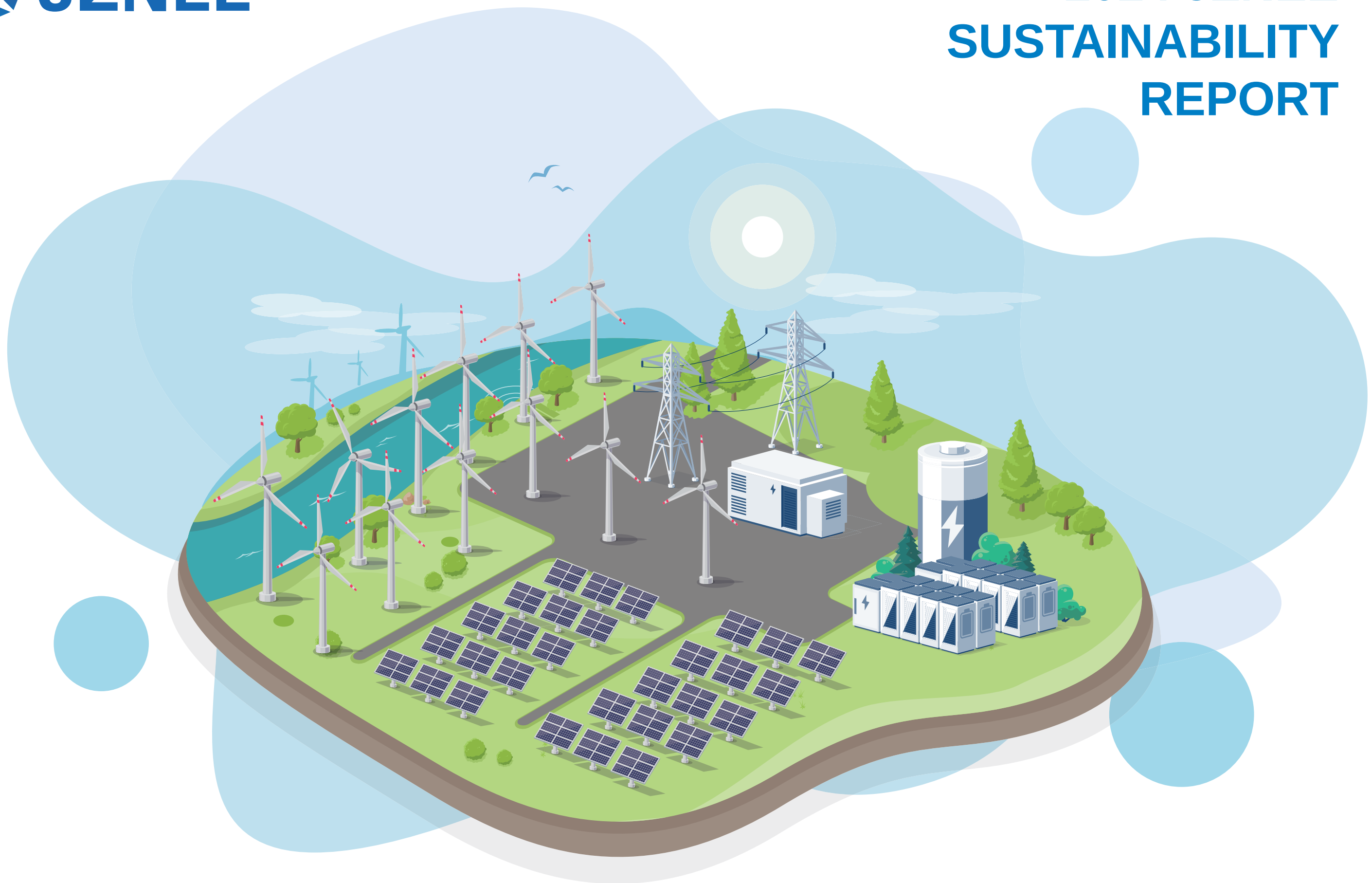




About this Report

This 2024 Sustainability Report of Jiangsu Zhenjiang New Energy Equipment Co., Ltd. (hereinafter referred to as “this report”) aims to disclose and present our performance regarding environment, society and governance areas to our stakeholders. We promise to update our ESG management and topic practice overview and performance in a continuous, accurate and timely manner for our stakeholders, providing a fair, transparent and balanced report to fulfill stakeholders’ expectation.

Timeframe

From January 1, 2024 to December 31, 2024

Release cycle

This Report is an annual report.

Scope of this report

This Report covers the Group Headquarters of Jiangsu Zhenjiang New Energy Equipment Co., Ltd. and all its subsidiaries, and "Zhenjiang New Energy Group", "Zhenjiang New Energy", "JZNEE", "the Company", "we" and other titles are used herein for the convenience of expression.

Preparation basis

This Report is written in accordance with the Sustainability Reporting Guidelines (GRI Standards) of Global Reporting Initiative (GRI), general framework of Chinese Enterprise Sustainable Development Reporting Guidelines of the Chinese Academy of Social Sciences (CASS-ESG 6.0) and Self-Regulation Guidelines for Listed Companies No. 4 of Shanghai Stock Exchange (SSE).
For indicators disclosure in this Report, see "GRI Content Index" on page 53.

Access to this report

This Report is prepared in both English and Chinese and released in electronic form, available at: <http://ww-w.zjavim.com/>. In case of discrepancies between the two language versions, the Simplified Chinese version shall prevail.

Assurance of this report

This Report has been considered and approved by the Company's Board of Directors and verified by a third party, Bureau Veritas Certification (Beijing) Co., Ltd. (See the appendix “Independent Assurance Statement”)

Reader's response

We welcome any feedbacks from our readers (refer to the appendix “Reader’ s Feedback”) so as to continuously improve ESG management of our company, promote ESG information disclosure quality and enhance the practice of sustainability philosophy. If you have any questions or comments about this Report, please send it to jznee@zjavim.com by email.

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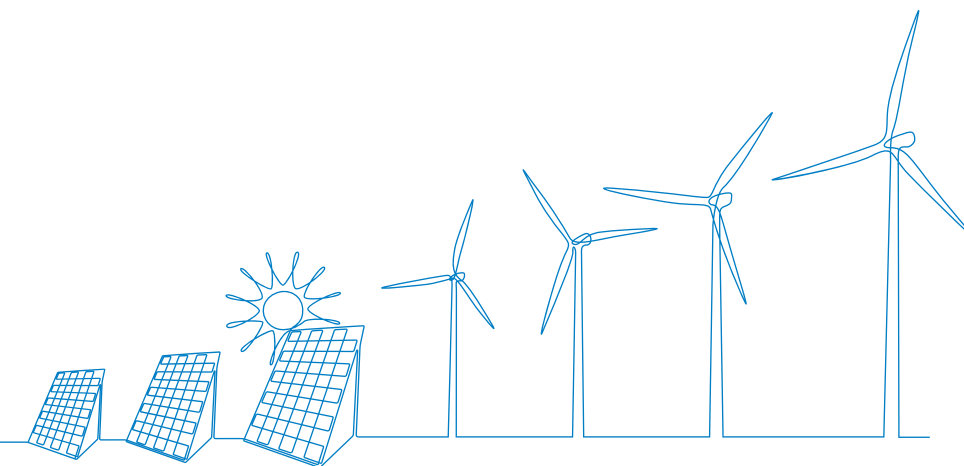
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PREFACE

Chairman's address



The past year 2024 witnessed a growing concern on sustainability philosophy globally. Sustainable development is more than environmental protection; it also involves balance of social responsibility and economic benefits. As a major part of the society, every modern enterprise shall actively perform social responsibilities and promote comprehensive improvement of environment, society and company governance. Therefore, JZNEE has integrated the sustainability philosophy into enterprise strategies and strived to optimize social benefit while exploring and working hard to pursue economic benefit, aiming to realize a win-win result for the both.

Green development, we are on the move

At the environmental protection level, we deeply understand that green mountains and clear waters are as good as mountains of gold and silver. We actively implemented energy saving and emission reduction policies, reduce pollutant emissions and promote green production and recycling of resources. We will also gradually establish energy management system to reduce overall energy intensity, joining the global effort to protect our earth home.

In active response to climate change, we have endeavored to alleviate the impact of climate change by various methods, including using clean energy, optimizing energy structure and improving energy efficiency. As a company engaging in research and development and manufacturing of new energy equipment, we clearly know our major responsibilities and missions. We made due contribution to global clean energy development by producing wind turbine sets, photovoltaic power generation equipment and other products. We also actively set and strived to achieve our own emission reduction targets and committed to participating in the Science Based Targets initiative (SBTi), with formal science-based target to be delivered in 2025. Acknowledging that mere commitment alone would be insufficient; we are obligated to disclose our carbon reduction measures in an open, transparent and truthful manner through rigorous and objective reporting. Looking forward, JZNEE will practice the sustainability philosophy in the whole value chain, covering every link from product design to manufacturing.

People-oriented to perform social responsibilities

At the social level, we always regard our employees as our most valuable resource and focus on their development and improvement. We encouraged our employees to foster a culture of authenticity and provided our employees with fair opportunities and a diversified and inclusive working environment by breaking down barriers in diversity and inclusion. We believe a sound working environment may realize individual value while create higher value to the company, and improve overall strength and market competitiveness of JZNEE. In addition, we took active participation in public welfare undertakings; we made contribution to the society and delivered our love and warmth by various forms of donations, volunteer services and other activities. We supported local economic development by creating employment opportunities for the community. Our growth and development always relies on social support and help, therefore it's our unwavering commitment and mission to actively perform social responsibilities and contributing to the society.

Compliant operations and promoting development by governance

"Compliant operations and promoting development by governance" lays the foundation for steady advancement. Amidst a complex and changing commercial environment, we are now facing challenges from law, supervision, market and other aspects. We have devoted to establishing a sound modern enterprise system in order to improve our governance level. By establishing sound internal control system and enhancing supervision and management on key posts and business processes, we may discover and correct potential defects in a timely manner, prevent and deal with various risks and realize compliant operations of the company. We highly value the communication and cooperation with our stakeholders to jointly advance sustainable development of the enterprise. With an emphasis on IP rights protection, we encourage and support independent innovation, which is a core factor for sustainable development and maintaining competitiveness of the company. We spare no effort to cultivate an innovation-friendly environment through unwavering endeavor and continuing investment in order to advance sustainable and health development of the enterprise.

In 2024, the Company joined the United Nations Global Compact (UNGC), committing to supporting the ten principles of UNGC across four areas: human rights, labor standards, environmental responsibilities and anti-corruption.

Looking back, we kept exploring in the sustainable development area. Although we've made some progress, we still have a long way to go and multiple challenges to handle with. Therefore, we will continue to adhere to the core sustainability philosophy and spare no effort to make more contribution to economic and social green transformation and sustainable development. Looking ahead, we are full of confidence. With the growing global demand on new energy, we believe the new energy industry will embrace a broader development prospect. Upholding our core value of "environmental friendliness, social harmony and corporate integrity", we will remain true to our original aspiration and contribute to building a more prosperous and sustainable society through unwavering efforts!


[Mr. Zhen HU]



Corporate overview

Jiangsu Zhenjiang New Energy Equipment Co., Ltd. was founded in March 3, 2004 and listed on the main board of Shanghai Stock Exchange on November 6, 2017 with stock name of JZNEE and stock code of 603507.

The Company's main business includes wind power equipment, PV/CSP solar equipment components; design, processing and sales of fasteners and maintenance services of offshore wind power equipment. The main products include canopies, rotor houses, stator segments, towers and other wind power equipment products, fixed/adjustable photovoltaic mounts, tracking photovoltaic mounts and other PV solar equipment products and CSP solar equipment products; Fastener business is mainly to provide high-quality fasteners with anti-loosening properties for the automotive, wind power, photovol-



Wind power area

- Fan spare parts manufacturing
- Part assembly and general assembly test
- Global logistics distribution
- Installation and operating maintenance



PV Solar & CSP Solar projects

- PV Solar project
 - Fixed mounts
 - Horizontal single-axis tracking mounts
- CSP Solar project
 - CSP Solar tower column
 - Tower CSP
 - Trough CSP
 - Dish CSP



Automotive | Railway | Engine | CSP Solar & PV Solar fasteners

- DTFLOCK anti-loosening nut & self-locking nut
- DTFLOCK bolt, national standard bolt
- DTFLOCK thread tools (tap and gauge)
- DTFLOCK railway series anti-loosening products
- Wind power/ PV solar fasteners

taic, railroads, construction and machine, aerospace and other sectors. We are a leading manufacturer specializing in steel structure parts for new energy power generation equipment in China, with a complete production process covering design and development, welding, machining and surface treatment of steel structure parts for wind power and photovoltaic equipment.

The Company has established good cooperative relations with well-known global companies including Siemens, Enercon, Nordex, Vestas, Nextracker, Array and Soltec, and leading enterprises in new energy area including Shanghai Electric (SH: 601727), DEC (SH: 600875), Goldwind Science & Technology (SZ:002202), Harbin Electric Corporation (HK:01133), CRRC (SSE:601766), Sungrow Power Supply (SZ: 300274), Chint Electric (SH: 601877), TBEA (SH:600089) and Trina Solar (SH: 688599).

As a national high-tech enterprise, we have also been honored as national specialized, refined, characteristic and new "small giant" enterprise, Jiangsu provincial five-star cloud enterprise, Jiangsu provincial internet benchmarking factory. Adding to its achievements, two of our workshops have been honored as Jiangsu provincial demonstration intelligent workshops. We also own Jiangsu New Energy Key Equipment Engineering Technology Research Center and Jiangsu Provincial Enterprise Technology Center. The main production sites of the Company have all passed the ISO9001:2015 quality management system certification, ISO 14001:2015 environmental management system certification, ISO 45001:2018 occupational health and safety management system certification. JZNEE has also passed EU welding quality management system EN1090 certification and international welding quality management system ISO3834 certification. Staffed with senior professionals in steel structure manufacturing, machining, welding, painting and other fields, the Company is capable of providing customers with optimized manufacturing solutions to manufacture high-quality products with lower costs.

Cooperative enterprises



Company Development History

Company Development History

2004

Established the Headquarters: Jiangsu Zhenjiang New Energy Equipment Co., Ltd.
Main business: Wind power, industry, marine



2016

Established Tianjin Zhenjiang New Energy Technology Co., Ltd.
Main business: PV and CSP solar

2018

Established Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd.
Main business: Surface treatment, raw materials, production of PV solar mounts

Acquired Shanghai Detroit Precision Fastener Co., Ltd.
Main business: Fasteners

Acquired Shanghe (Shanghai) Ocean Engineering Equipment Co., Ltd.
Main business: Offshore wind power installation and operating maintenance



2022

Established Danish Zhenjiang New Energy Trading ApS
Main business: International trade

Established JZNEE Renewable Energy Technology INC.
Main business: PV



2024

Established JZNEE Renewable Energy Technology Arabian LLC.
Main business: PV

Established Northwind GmbH. (Proposed)
Main business: wind power

2014

Acquired AVI Manufacturing Co., Ltd.
Main business: Wind power, industry, marine

2017

Got listed on the main board of the Shanghai Stock Exchange



2020

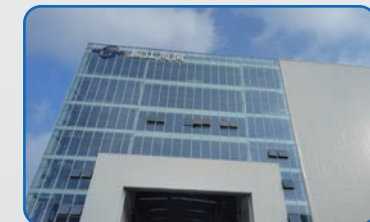
Established Shanghai Royal Technology Co., Ltd.

Main business: Ship carrier and international cargo transportation



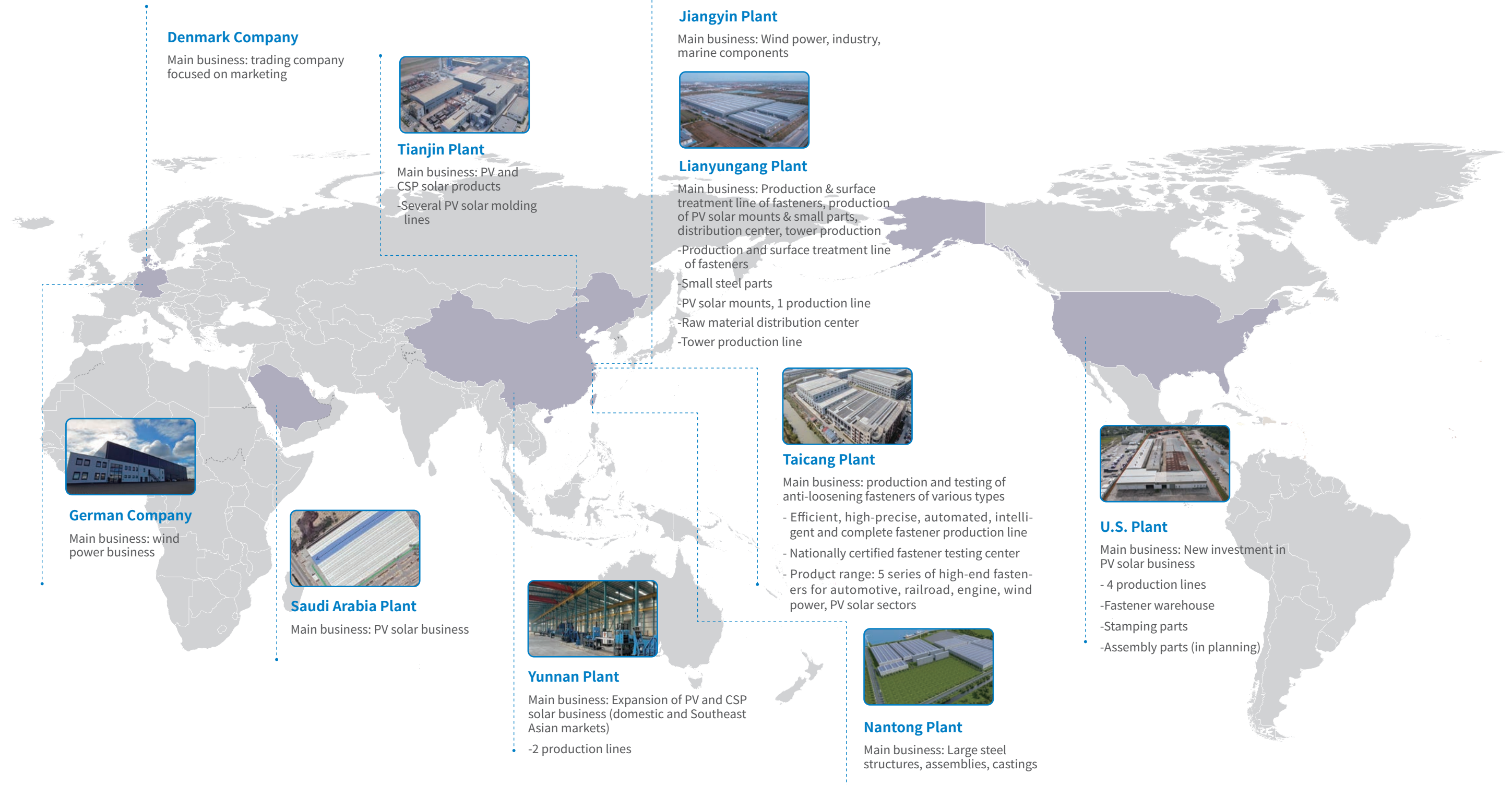
2023

Established Jiangsu Zhenjiang Hi Wind New Energy Co., Ltd.
Main business: Offshore wind power products



JZNEE's industrial distribution

Distribution of factory areas





Future strategic plan

Keep to the development plan of wind power and PV solar for stabilized business

Marketing management optimization

The Company will constantly focus on the change of wind power and PV market, increase its marketing efforts and improve its marketing management system, give quick response to customers and continue to research and develop new products.

Quality and service

Adhering to quality-first principle, the Company will keep implementing the business philosophy of "transforming products into master-pieces" to create high-quality products with the spirit of craftsmanship and pursue excellence with quality service to build a scientific service management system.

Strategic cooperation

With high quality, high efficiency, quality service as its competitive edge, the Company will consolidate all-round strategic partnerships to promote stable development.

Promote basic management capacity and enhance core competitiveness of the company

Focusing on market and customers

We continue to consolidate the existing market and key customers, ensuring good quality and on-time-delivery rate.

Overseas companies and production bases

We aim to commence batch delivery in the second quarter of the Nantong subsidiary and Saudi Arabia subsidiary, and commence small batch delivery in the third quarter of German subsidiary and North Wind Technology.

Product process optimization and quality control

We constantly adhere to process optimization, strictly obey quality standard and strengthen new technology research and development and application.

Maintenance and automation transformation of the equipment

We strengthen maintenance of existing equipment to promote production line automation transformation for improved automation and timely transform the equipment technical performance.

Talent cultivation and introduction

Adhering to "people-oriented" concept, we emphasize quality and skill training for workers. We reasonably arrange training content and job setup and introduce technical and management talents via various channels.

Standard financial management

We practice management based on the standards, procedures and budget with financial management as the core to improve and perfect our financial management system.

Business expanding of subsidiaries

We support our subsidiaries to expand their business, accelerate wind power and PV solar fastener business and offshore wind power installation business, etc.

Promoting re-financing

We optimize capital structure and reduce financial costs utilizing the financing function of the capital market



Economic performance data

The Company recorded revenue of RMB 3.946 billion in the year, growing 2.71% year-on-year, of which the new energy business contributed RMB 3.56 billion, growing 1.75% year-on-year. The Company's wind power, PV solar and other leading products performed well with further increased market share.

For the year, we recorded a net profit attributable to the parent company of RMB 178 million, decreasing 2.99% year-on-year, with a net profit margin of 4.52%. The Company adheres to the development driven by technological innovation, with an R&D investment of RMB 137 million, accounting for 3.47% of revenue.

We boast excellent asset quality, with total assets of RMB 6.925 billion at the end of the year, owner's equity of RMB 2.472 billion, and a gearing ratio of 63.65%, which is at a reasonable level in the industry. Net cash inflow from operations was RMB 490 million, demonstrating a good cash flow position.

We expand international business rapidly, with overseas market revenue of RMB 2.942 billion, an increase by 18.44% year-on-year, accounting for 74.56% of total revenue. With our products exported to many countries and regions, we constantly enhanced our international operation capability.

The new energy area has witnessed fast development in recent years as a dominant energy transition pathway. As an active player in the area, we have achieved steady growth in economic benefits. By expanding oversea and domestic markets, our sales volume grows significantly with market share gradually increasing, demonstrating a good market prospect.

2024 economic performance data

Economic indicators	2023	2024
Revenue (ten thousand)	384,162.25	394, 583.65
Total profit (ten thousand)	24,173.54	21, 816.09
Net profit attributable to the parent company (ten thousand)	18,368.82	17, 819.64
Total assets at the end of the period (ten thousand)	636,110.47	692, 475.40
R&D investment (ten thousand)	12,659.60	13, 696.47
Investment in safe production (ten thousand)	322.00	608.21
Investment in environment protection (ten thousand)	422.86	421.99



Corporate culture



Leverage unique core solutions around the sustainable development goal for universal sustainability.

Vision

Mission

Committed to promoting economic growth through sustainability while providing solutions that support customers and protect the environment.



Adhering to the UNGC's 10 Principles, we consistently embed sustainable practices across our operations and proactively embrace suitable methodologies and instruments. We also encourage suppliers to do the same.



Employees' health and human rights

- Adhere to standards: we are committed to adhering to global human rights and labor standards, maintaining a workplace where every employee enjoys dignity, fairness and respect.
- Create a health and safe work environment: we remain dedicated to providing a healthy, safe and efficient work environment that is free from any form of discrimination or harassment.



Environment

- Greenhouse gas emissions management: we will actively control greenhouse gas emissions and the environmental impact of our products.
- Join the Science Based Targets initiative (SBTi): the company plans to join the Science Based Targets initiative (SBTi) in 2025 for a low-carbon future.



Business ethics

- Customer and supplier: we are committed to keeping forthright, honest and transparent in our business relationships.
- Employees: we will ensure that, through ongoing training and assessment, our employees will abide by the Code of Ethics and comply with laws and regulations.



Supplier management

The sustainable development goals are also extended to our supplier management. We value integrity and conduct business sustainably, while requiring the same from our suppliers and monitoring implementation through audits.



Community building

- Improve community environment: we encourage our employees to contribute to the society and make a positive difference in their communities with their talents and generosity.
- Charitable contribution: we will also help make the local community develop better through charitable programs and sponsorship.

2024 Events



Capital operation and shareholder return

- The Company distributed dividend of 2023 in 2024 with total cash dividend distribution up to RMB 54,951,484.38 and the conversion of capital reserves into share capital up to 42,270,373 shares. The dividend rate ranks among the top in the industry.
- The Company also carried out 2 repurchase programs in 2024 and applied for repurchase-targeted loan under the national policy initiative in the second program, accessing a credit line of RMB 42 million.
- We have repurchased 2,045,322 shares in total by the end of 2024, occupying 1.11% of the total share capital of the company.



Subsidiary development and overseas footprint

- Investment in Europe: established fully-funded subsidiary in Germany with total investment of EUR 6 million.
- Completion of the America Fundraising-Backed Project.
- Saudi Arabia Plant: the plant was established on April 18, 2024 and has initially completed production installation and commissioning at the end of the same year.
- Completed listing guidance review and approval of the fully-controlled subsidiary, Shanghai Detroit.
- The Casting Company was established on January 25, 2024 with registered capital of 100 million.

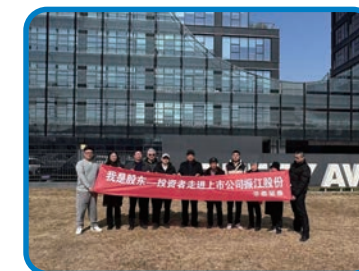
Haimen Phase I project was constructed and put into operation:



Company governance and internal management

Shareholders' Meeting and Board Meeting:

JZNEE held the fourth Shareholders' Meeting and the sixth Board Meeting in 2024, discussing and deliberating major issues and financial report of the Company



Earnings presentation:

JZNEE hosted two earnings presentations to present its operating and financial conditions to the investors and public in 2024. i.e. the 2023 Annual and 2024 Q1 Earnings Presentation, and the 2024 Interim Earnings Presentation. JZNEE also published the General Manager Working Systems, Independent Director Working Systems, Related-Party Transaction Management System and Working Systems for Secretary of the Board of Directors and other systems to improve the detailed rules for daily operation.

In summary, JZNEE achieved solid financial performance in 2024. We actively carried out share repurchase program and dividend distribution to reward the shareholders. We also expanded our footprint in overseas market and strengthened and improved company governance and internal management.

Company awards



Outstanding listed company of 2024
Awarded by: Jiangyin Listed Companies Association



2024 China Top 500 Energy Enterprises, ranking 429
awarded by: China Energy News



2024 Global Top 500 Energy Enterprises, ranking 472
awarded by: China Energy News

2024 High Quality Investment Project in Manufacturing Industry

Awarded by: CPC (Communist Party of China) Haimen District Committee, Nantong City;
People's Government of Haimen District, Nantong City

Technology and Talent-Driven Enterprise with Outstanding Performance in Haimen Port New Area of 2024

Awarded by: CPC Nantong Municipal Committee;
People's Government of Nantong Municipality

2024 Ten Newly Launched Key Projects

Awarded by: CPC Haimen Port New Area Work Committee of Haimen District, Nantong City;
Management Committee of Haimen Port New Area of Haimen District, Nantong City



We have been widely recognized by our customers thanks to our outstanding performance in the industry and won many honors and awards from multiple famous suppliers, which not only demonstrate our outstanding performance regarding quality management and delivery efficiency, but also represent our leading technological capacities in the industry. These honors are of significant meaning to our company, representing our improved market competitiveness and further enhancing customers' trust on our products and services.

Some awards granted by our customers:



JZNEE/AVIM was awarded the Premier Award for Quality Management Initiative on Siemens Gamesa Supplier Quality Day



2024 "Delivery Excellence Award" granted by Chint Group



2024 "Strategic Supplier" Title granted by JIANGSU CSCR ELECTRIC CO., LTD

Sustainability Strategies and Concepts

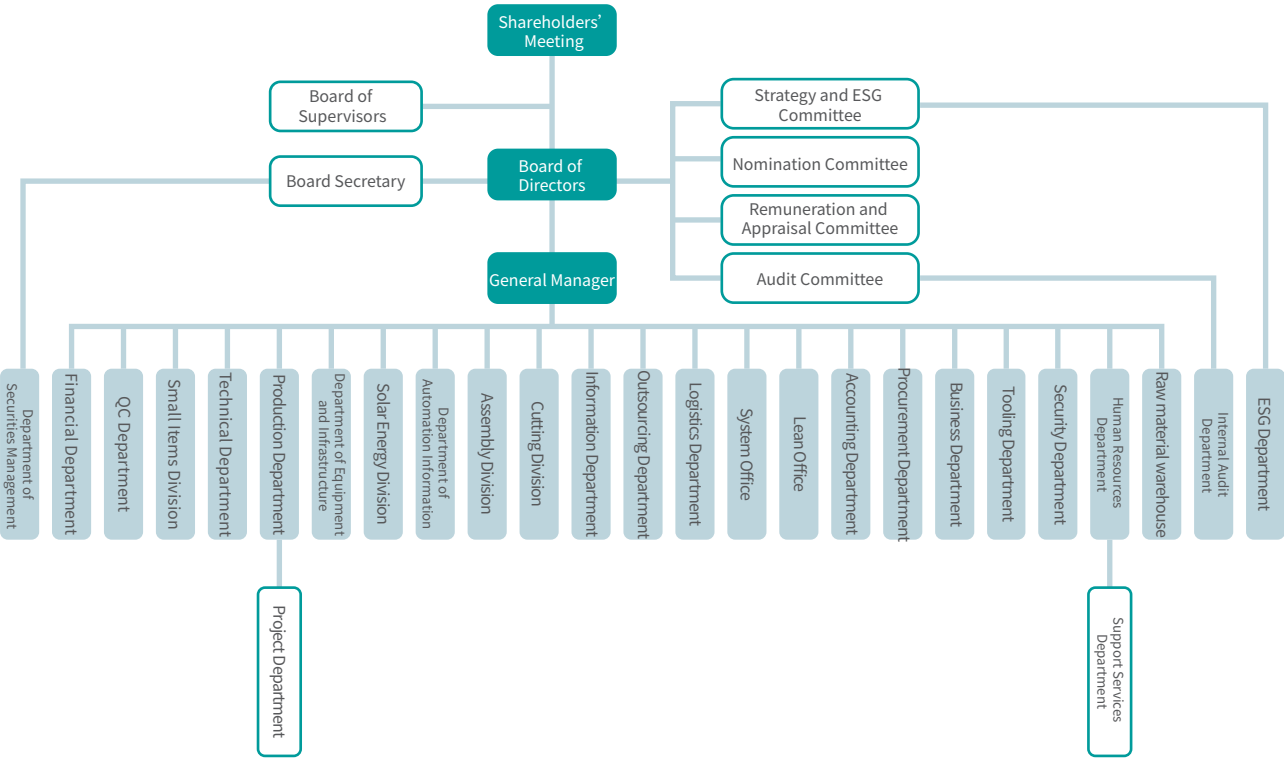
With great emphasis placed on sustainability strategy, JZNEE integrates sustainability into every phase of company development. The Company keeps implementing the business philosophy of "people-oriented and transforming products into master-pieces" to pursue economic benefit, and more importantly, to enhance overall improvement of environment stewardship, social responsibilities and company governance.

As for the sustainability strategy, the Company focuses on technological innovation and product R&D, commits to improving production efficiency and reducing energy consumption and environmental pollution. The Company also proactively promotes green manufacturing, and reduces waste emission to realize resource saving and recycling by optimizing production technology and process.

As for the sustainability philosophy, the Company emphasizes on collaborative development of environmental, social and governance (ESG). Our Board of Directors establishes an Environmental, Social and Governance Committee (the "Strategy and ESG Committee"), which formulates and implements the long-term development strategy to ensure due consideration on the importance of environmental protection, social responsibility and company governance while pursuing the economic benefits, and also bears overall responsibilities for sustainability strategy and information disclosure. In addition, the Company also values shareholders' engagement in order to realize sustainability target through joint efforts.

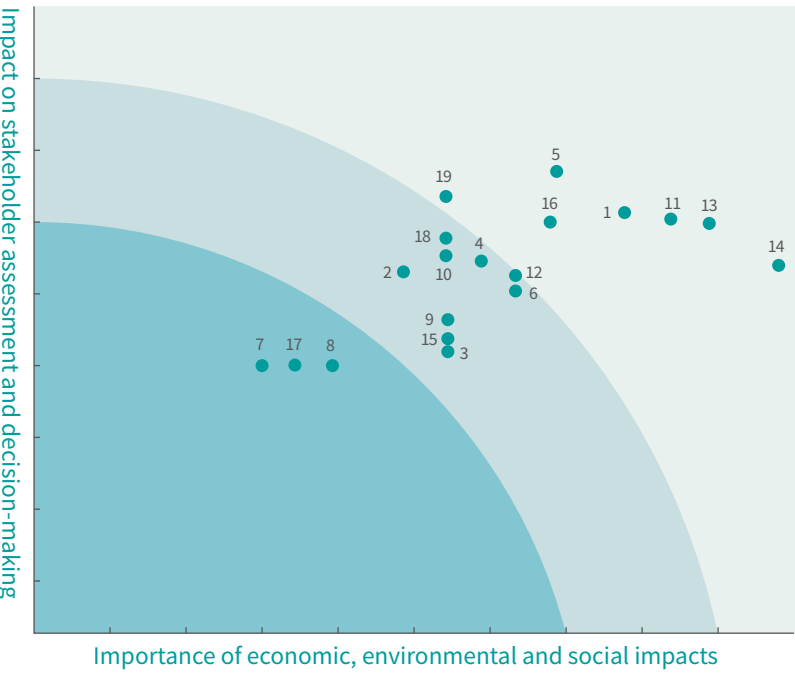
We will always adhere to the sustainability philosophy, scale up technological innovation and R&D investment, and promote green manufacturing and circular economy in the future in order to mobilize our capabilities towards the collaborative development of economy, society and environment.

JZNEE's organizational structure



Key ESG focus analysis

To further improve effective and science-based ESG management and better address stakeholders' demands, JZNEE analyzes ESG key topics in accordance with the analysis method of material topics proposed by the Global Reporting Initiative (GRI). We identified a total of 19 ESG key topics for JZNEE, with 6 pertaining to the environment, 9 to society, and 4 to governance, through the steps including sustainability background analysis, stakeholder identification, topic identification, and questionnaire and survey. These 19 topics were scored on their importance from "importance of economic, environmental and social impacts" and "impact on stakeholder assessment and decision-making", with a matrix of ESG priority topics being formed as the main basis on which ESG performance was reviewed in 2024.



Environmental dimension

- 1 Climate change response
- 2 Pollutants emission
- 3 Waste disposal
- 4 Environmental compliance management
- 5 Energy stewardship
- 6 Water stewardship

Social dimension

- 7 Rural area rejuvenation
- 8 Social contribution
- 9 Innovation-driven
- 10 Supply chain safety
- 11 Safety and quality of product and service
- 12 Data security and customer privacy protection
- 13 Protection of employees' rights and interests
- 14 Occupational health and safe production
- 15 Professional Training and Development

Governance dimension

- 16 Sustainable governance mechanism
- 17 Stakeholders engagement
- 18 Anti-bribery and anti-corruption
- 19 Anti-unfair competition

Sustainability milestones



Stakeholder engagement

In practicing sustainability, JZNEE attached great importance to communication with stakeholders. In its daily operation, JZNEE established a regular communication and interaction mechanism with stakeholders, including shareholders, customers, suppliers, employees and community residents. We also spared no efforts to ensure two-way communication via different forms of interactions, and responded to their demands and concerns in a timely and responsible manner based on principles of openness and transparency. We strived to enhance trust with our shareholders and proactively create value for all parties in order to advance harmony and development of the society.

Stakeholders	Expectations and demands	Response and communication
 Government and oversight bodies	Legal compliance Paying tax according to the law Anti-corruption Employment protection Green development	Law-abiding and compliant operations Response to national policies Adherence to business ethics Job creation Promotion of energy conservation and emission reduction Establishment of green factories R&D of energy-saving green product
 Investors and shareholders	Governance Information disclosure Shareholders' equity	Improvement of risk management and performance appraisal mechanisms Optimization of governance structures Transparent information disclosure Safeguarding of shareholders' rights and interests
 Employees	Employees' legal rights and interests Employee compensation and benefits Diversity and equality Employee health and safety Employee development	Protection of employees' rights and interests Offer of competitive compensation and benefits Respect for diversity in the workplace environment Promotion of measures to ensure the occupational health and safety of employees Construction of a perfect career development channel
 Customers	Product and service experience Information security protection Enterprise innovation	Optimization of business processes Establishment of systems and processes to protect the customer information security Continuous development of new products
 Suppliers	Fair procurement Joint development Mutual benefits and win-win cooperation	Promotion of a green procurement system Improvement of the supplier access review mechanism Review of supplier social responsibilities Driving the industry forward

Environmental topics

As an eco-friendly company, JZNEE continues to play an active and important role in environmental efforts. We pay great attention to energy conservation and emission reduction during production and significantly reduce resource consumption and pollutant emissions by adopting advanced clean production technologies. Meanwhile, we make great efforts to promote the use of renewable energy and expand the application of clean energy such as solar energy to phase down fossil fuel reliance. In addition to pursuing green innovation across production technology, JZNEE also actively participates in local ecological construction and environmental remediation, contributing its share to local green development and the construction of a better ecological environment.

JZNEE's sustainability

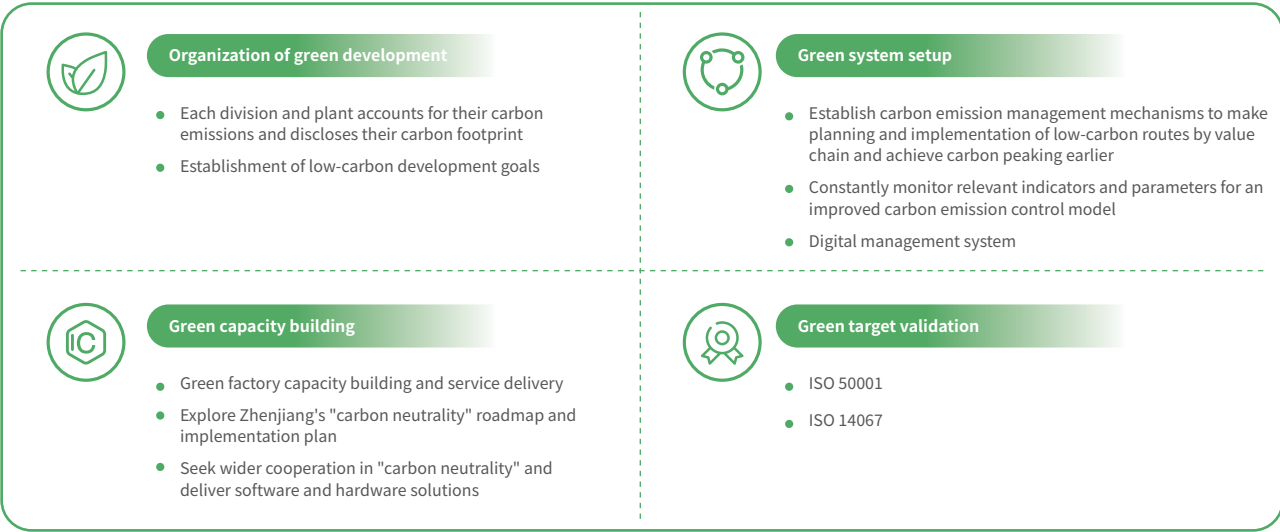


Carbon emission

SBTi Science-based Target

In 2025, JZNEE will initiate a formal application to join Science Based Targets initiative (SBTi), which is established by the collaboration of CDP, UN Global Compact, WRI and WWF, marking a solid step towards addressing the climate change. We commit setting reasonable long-term emission reduction target in line with the scientific methods of SBTi in order to achieve a low-carbon transition that is consistent with the global temperature control targets of the Paris Agreement. JZNEE expects to make joint effort with other industrial leaders to share best practice experience, speed up global energy transformation and make contribution to create a greener and more sustainable future after joining SBTi.

Joining SBTi proves our proactive approach and sense of responsibilities to address climate change. By setting emission reduction target in line with the Paris Agreement, we may also improve our social image and brand value. After detailed internal research and based on development plan of the company, JZNEE divides its carbon peaking and carbon-neutral realization path into four stages, each spanning a five -year cycle with 2024 as the benchmark year to realize a win-win result of environment production and economic benefit, attract long-term investors and consumers and expand its global market.



Phased goal and implementation path for carbon peaking and carbon neutrality

JZNEE actively responds to the call of the country and takes the “14th Five-Year Plan” as the important guidance for green development. In this context, we will spare no efforts to formulate and implement SBTi goal and also promote carbon emission reduction of the company by multiple specific measures. JZNEE will submit its SBTi goal and formulate green development strategies in 2025 according to requirements of "full disclosure, standards setting, continuous implementation, strict assessment, and goal attainment".

We actively calculate and evaluate our carbon emissions, figure out our carbon footprint, emphasize on digitalized management system construction and realize accurate management and effective control on carbon emission by information technologies. We keep improving carbon emission control model and management efficiency based on continuous monitoring of related indexes and parameters in order to lay solid foundation for the formulation of low-carbon development goal. Following the principle of "priority in green power, simultaneous efforts for emission reduction, and offsetting as auxiliary", JZNEE adopts multiple measures for greenhouse gas emission reduction.

To manage its greenhouse gas emissions, the Company has prepared complete greenhouse gas emission management system documents such as ZJ-ISO ISO14064-00 System Management Manual, ZJ-ISO 14064-01 Greenhouse Gas Inventory Management Procedures, ZJ-14064-002 Greenhouse Gas Inventory Information Management Procedures, ZJ-ISO ZJ-ISO14064-03 Greenhouse Gas Inventory Report Management Procedures, and ZJ-ISO 14064-04 Greenhouse Gas Internal Verification Procedures.

Greenhouse gas emission data

To enhance more accurate control over greenhouse gas emissions and establish carbon reduction strategies, the Company conducted an internal carbon inventory of the Group's greenhouse gas emissions involved in Scope 1, 2, and 3 from its main production sites in 2024 with details of the greenhouse gas emissions as follows:

Category	Emissions in 2023 (tCO _{2e})	Emissions in 2024 (tCO _{2e})
Scope1	3,590.79	3,590.12
Scope2	33,109.05	23,520.90
Scope3	564,147.71	689,204.19

JZNEE’ s Jiangyin Plant and Lianyungang Plant increased their installed PV capacity in 2024, helping to reduce the emission involved in Scope 2. Yet our order volume increased and production scale expanded in 2024, leading to raw material and product weight increase and new workshop and equipment investment, therefore the GHG emission of scope 3 increased. Although we have taken emission reduction measures, the total emission in 2024 witnessed a modest growth compared with 2023.

The international third party certification organization, Bureau Veritas, has implemented key GHG emission accounting involved in Scope 1, 2 and 3 from 5 major production sites of our company and issued the ISO 14064 carbon verification certification (refer to the appendix). Bureau Veritas will also conduct carbon inventory and accounting on the data of our oversea production sites step by step.

Green technology and green product

JZNEE proactively promote environmental management on full product life cycle and effectively reduce environmental impact by its products through measures such as clean production. The company commits to provide full life cycle green solutions and plans to further strengthen environment evaluation on product design, optimize production efficiency, strictly control pollutants emission and establish complete product recycling system in the future.

Green raw materials application is a key measure to promote sustainable development and environmental protection concept. We adopt green raw materials in our production process to reduce energy consumption and emission, reduce harmful substances and mitigate pollution on the environment. Meanwhile, the green raw materials are renewable and biodegradable, which can be degraded or recycled after use in order to reduce waste.

Investment and construction focusing on PV power generation and wind power generation

JZNEE has advantages in product design, development and manufacturing, and also engages in businesses including design and construction general contracting of new energy power engineering. Adhering to the concept of “people-oriented to deliver excellence” , we spare no efforts to provide high quality product and service to our customers. We also vigorously promote “product+ service” commercial mode to provide overall solution to our customers, and strive to realize full life cycle management on wind power generation sets and PV power station, etc. and optimize product value and resource efficiency.

As the main investment and construction direction, PV power generation and wind power generation has gradually become a new favorite in energy field. These renewable energy and technologies may phase down fossil fuel reliance and have significant meaning to environmental protection and sustainable development.

Major power energy fields



PV power generation
(Investment, Epc)



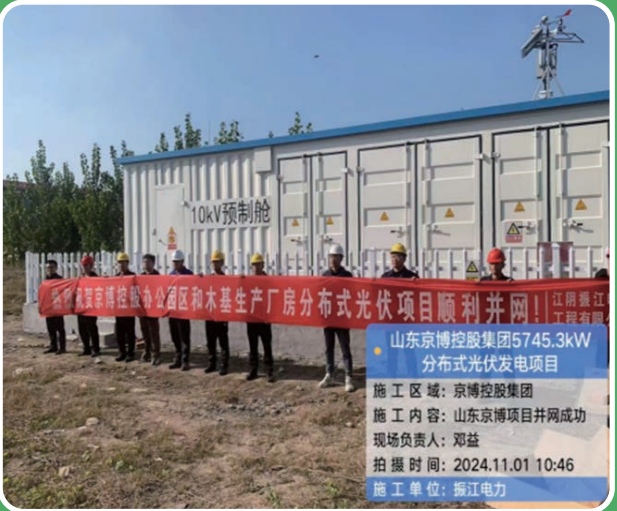
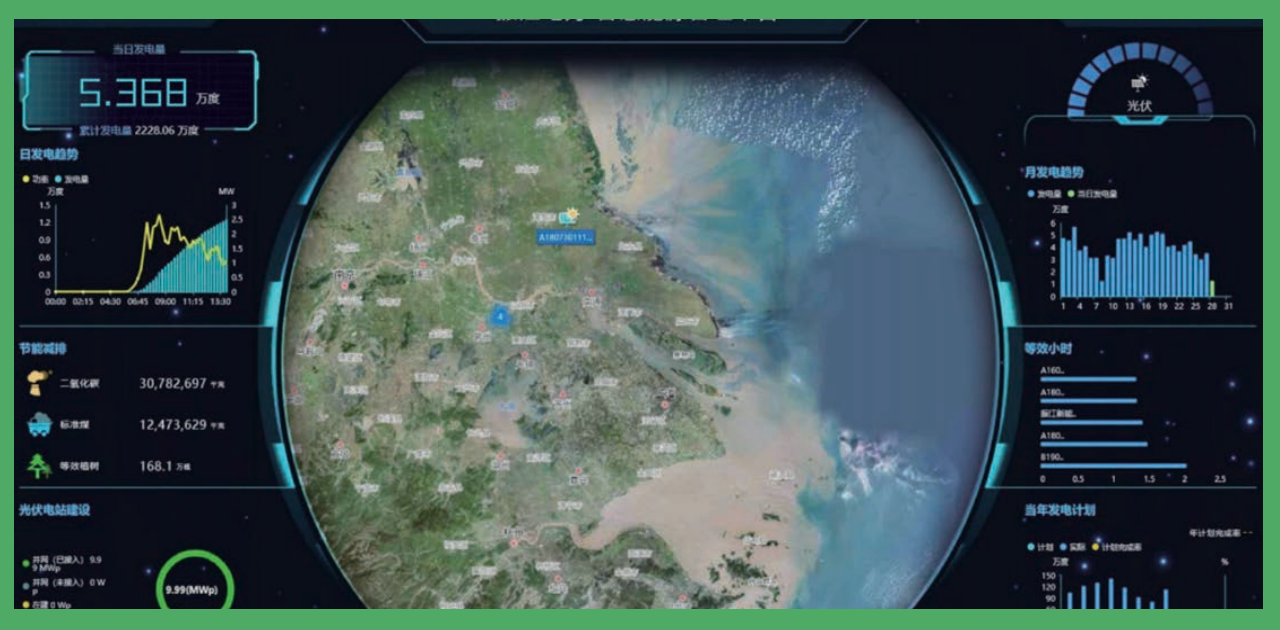
Wind power generation
(Investment, Epc)



Power design and engineering
(Power transmission and transition,
rural power)



Industrial smart power grid
(Engineering)



EPC of Green Power Replacement Integrated Smart Energy 60MW distributed type PV power generation project of Jingbo Industrial Park

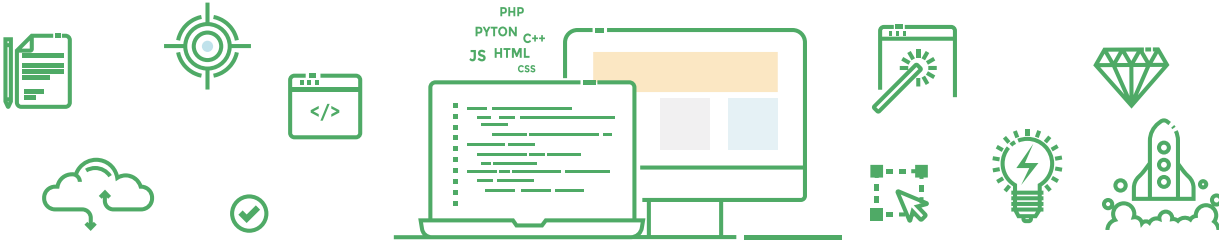
Energy storage product

We also provide one-stop solution for photovoltaic energy storage. We have battery cell production line, energy storage PACK line and product R&D center to provide full range of products and overall solutions to smart power grid, PV power station, user side and smart micro-grid, including photovoltaic energy storage solutions, industrial and commercial energy storage solutions, AC busbar connection solutions, power grid energy storage solutions, large-size micro-grid solutions and medium-size micro-grid solutions a, etc. In addition, we also provide single-phase photovoltaic energy storage hybrid inverters, three-phase photovoltaic energy storage hybrid inverters, photovoltaic energy storage split-phase hybrid inverters (American Standard), industrial and commercial energy storage inverters, rack-type energy storage high-voltage lithium battery systems, home energy storage systems, low-voltage integrated machines, high-voltage integrated machines, lithium-ion cells and other products.



233KWh AC and DC integrated energy storage cabinet

233KWh AC and DC integrated energy storage cabinet includes battery box and high-voltage box, PCS, BMS system, EMS system, liquid cooling system and fire protection system. The BMS mainly includes BCU and BMU which collects data of battery core, battery box and battery cabinet, communicates with other equipment and manages local energy. The liquid cooling system controls the refrigeration and heating of the whole cabinet system. The fire fighting system detects and controls fire of the whole battery cabinet. The 233KWh lithium battery energy storage system has passed Europe CE certification and is approved for direct sales.



Energy use

JZNEE disclosed its annual energy consumption information in 2024 as follows in order to implement the government's deployment on "dual-control" of the total energy consumption and intensity and ensure the achievement of the energy consumption "dual-control" goals:

Category	Unit	2023	2024
Water	Cubic meters	183,166.12	226, 220.98
Electricity (purchasing state grid electricity)	MWh	56, 219.42	67, 443.05
Electricity (purchasing green electricity)	MWh	0	7, 664.11
Electricity (PV power generation)	MWh	5, 476.79	16, 883.26
Natural gas	ten thousand cubic meters	29.61	31.01
Overall electricity consumption/ unit output value	MWh/ output value of ten thousand	0.16	0.23
Overall water consumption/ unit output value	Cubic meters/ output value of ten thousand	0.48	0.57

JZNEE started to purchase green electricity in 2024, marking an important step towards green energy transition. Green electricity purchasing not only helps to phase down reliance on traditional fossil energy, but also contributes to carbon neutrality target. Our Jiangyin Plant and Lianyungang Plant have increased installed PV capacity, leading to obvious increase of PV power generation and consumption, which also demonstrate our firm commitment regarding environmental protection and sustainable development. By constant optimizing energy structure, we expect to realize green production of higher level in the future, making more contribution to environmental protection and climate change response.

Green electricity use

Use ratio of renewable energy of Zhenjiang Headquarters in 2023: 10%

Use ratio of renewable energy of Zhenjiang Headquarters in 2024: 56.8%

Use ratio of renewable energy of Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd.: 19%



Green Electricity Consumption Certificate



Green Electricity Certificate Transaction Vouchers

Smart Energy Management System

JZNEE established contact with Siemens Energy in January, 2024 to initiate the Smart Energy Management System Project of Zhenjiang New Energy in Nantong Plant. This project will play important role in the following aspects after completion, such as overall monitoring and analysis, energy configuration and scheduling optimization, pre-alarming and trouble-shooting, promoting green transformation and sustainable development and improving enterprise management level.



Energy saving and emission reduction

In active response to the national call for energy conservation and emission reduction and in order to implement the concept of green development, JZNEE continues to strengthen energy management and control in order to maximize energy utilization. JZNEE works hard and has taken multiple measures as follows to strengthen energy management:

Overall goal: JZNEE will reduce its comprehensive energy consumption per unit of product by 15% by 2030 compared with 2024.

Specific measures	Progress tracking in 2024
Establish a specialized energy management committee to coordinate and deploy all energy-saving efforts	Completed
Develop a comprehensive energy management system to constantly identify and eliminate energy waste	Completed energy management system certification, ongoing
Enhance clean energy use by progressively utilizing solar energy, wind energy and other renewable energy in the plant area	Completed installed PV capacity of 19.01MWh, ongoing
Phase out old and inefficient equipment and prioritize procurement of new energy-efficient equipment	Ongoing
Strengthen publicity and education on energy-saving to enhance employees' energy-saving awareness and create an energy-saving corporate atmosphere.	Ongoing
Develop energy-saving technologies to optimize production process flow and improve energy efficiency of production and operation	Ongoing
Strengthen data statistical analysis to monitor the whole process of energy use and practice refined management.	Established contact with Siemens Energy in 2024 with Siemens Energy management platform expected to be initiated in 2025, ongoing
Develop a strict energy audit system and the carry out internal energy audit on a regular basis to disclose waste practice and identify gaps	Ongoing

Supporting measures

- Set up a special energy working group led by responsible leader to coordinate relevant resources and departments and ensure the implementation of the work plan.

Invite governments and experts for supervision and guidance to constantly optimize the work plan.
- Strengthen financial investment and policy support as a strong safeguard for energy management.

JZNEE will further improve the efficiency of energy utilization and build itself into a resource-saving enterprise through the above measures.

Case sharing

Energy storage improvement

It is an irreversible historical trend that the traditional energy will be fully replaced by new energy. Energy saving and emission reduction constitutes a basic requirements to improve enterprise competitiveness. JZNEE will embrace the new trend and take the lead to make improvement and upgrading in energy storage area.





JZNEE's old plant in Jiangyin carried out an energy storage improvement project in January, 2024 and 1 set of 1000V-0.5MW-1.3MWh user side energy storage power station was put into operation.





1 set of 1000V-0.5MW-1.3MWh user side energy storage power station was put into operation in JZNEE's new plant in Jiangyin.

High energy consumption air compressor updating and renewal

In active response to the national "trade-in" policy, the company is making effort to gradually replace the old air compressors of low efficiency in order to achieve energy saving and emission reduction goal. By taking a series of replacing measures, the CO2 emission volume is expected to decrease by 84.55 ton/ set every year.



Control on key energy consumption equipment – Heat treatment furnace

The Company adopts strict temperature control measures for the key energy consumption equipment – heat treatment furnace. We realize energy saving and emission reduction goals by accurate furnace temperature control.



PV Carport in factory area

We integrated the charging carport with PV system for our employees, which enables electric vehicle charging, and also increases the renewable energy ratio in the purchased electricity, guiding our employees to choose a sustainable travel method.





Climate change response

As a leader in the new energy equipment manufacturing sector, JZNEE attaches great importance to the risks and opportunities brought about by climate change and takes addressing climate change as a top priority of its sustainable development strategy. The Company identifies, assesses and controls climate-related risks in accordance with the framework recommended by TCFD.

1. Risk and impact identification related with climate change

Analysis methods

Scenario analysis and stress testing

Transition risks

Include policy and legal risks (e.g. tightened emission policies), technological risks (e.g. substitution with low-carbon technologies), market risks (e.g. structural adjustment of downstream industries), and reputational risks (e.g. increase in public demands for environmental protection)

Entity risks

Include risks of extreme weather events (e.g., heavy rainfall, and typhoons affecting the supply chain), risks of long-term environmental changes (e.g., sea level rise, and sustained high temperatures affecting operations), etc.

Risk impact

Inadequate response to the above risks may have varying degrees of impact on the Company's business development, asset value and operations.

2. Climate risk assessment and business impact

Analysis methods

Combine qualitative and quantitative approaches

Transition risks evaluation

Risks such as policy, legal, technological, market and reputational risks are assessed through research on climate policy, analysis of technology trends and emerging industries in NGFS ordered scenes. It is found in the assessment that most of the Company may be exposed to a rather high impact from tightened carbon emission reduction policies and low-carbon technology development in the future since its products are highly energy-consuming.

Entity risks evaluation

We introduced IPCC RCP8.5 climate modeling of high carbon emission path for stress tests on the exposure and extent of losses at the Company's production sites and supply chain outlets. The results showed that the Company was exposed to some financial risks as a result of continued sea level rise and extreme rainfall weather in the Yangtze River Delta region.

3. Countermeasures and related opportunities

We developed overall countermeasures for the above key risks identified and assessed:

Improve energy efficiency of products: provide energy-saving and consumption-reducing product solutions. Optimize our product portfolio to accelerate the transformation towards zero-carbon products and services such as wind power, photovoltaic and energy storage.	Strengthen energy management: we will use clean energy to promote the utilization of renewable energy such as photovoltaic power generation and geothermal heating in our plants and parks, helping enterprises achieve their carbon peaking and carbon neutrality goals.
Supply chain climate resilience management: identify and assess potential climate risks existing in the supply chain, and formulate countermeasures with suppliers and customers; communicate low-carbon concepts to promote collaborative emission reduction in the industry chain.	Develop response capacity to extreme weather and climate change: formulate contingency plans to prevent disasters and ensure emergency storage; purchase climate-related insurance to facilitate post-disaster recovery.
Development and application of emerging low-carbon technologies: actively participate in development and application of emerging low-carbon technologies, such as wind power, PV and energy storage; seize market opportunities and contribute to sustainability.	

Through all the above measures, JZNEE addressed the risks related with climate change, and also actively seized the emerged business opportunities, demonstrating our commitment and actions towards sustainability. JZNEE will continue to improve the climate governance system with a highly responsible attitude, collaborate with stakeholders, and stride forward towards the goal of carbon neutrality, contributing green wisdom to the construction of the global village.

4. Risk identification and Countermeasures

Climate change-related risks include entity risks, chronic risks, transformation risks, market risks and reputational risks. JZNEE has taken multiple measures to address these risks, including formulating contingency plans, improving infrastructure resilience, optimizing production lines, implementing energy management, continuous following policies and laws, deploying green and low-carbon technologies, strengthening information disclosure, promoting technical R&D in line with the market and assess R&D risks.

Climate change-related risks	JZNEE's countermeasures
Entity risks: Risk of extreme weather events (e.g. heavy rain and typhoons affecting the supply chain)	
Infrastructure depletion Sudden natural disasters induced by climate change may cause damage to infrastructure across the enterprise's office areas, production parks and other locations. Beyond direct economic losses and additional O&M costs, such events may diminish the functionality and services that the infrastructure offers, and consequently reduce the revenue-generating potential or the socio-economic benefits it is expected to generate.	Formulate an emergency plan The impact of possible sudden natural disasters on infrastructure will be comprehensively assessed during operations, and emergency resilience will be bolstered by developing relevant risk contingency plans, conducting equipment safety inspections and organizing emergency drills. Enhance facility resilience Climate risks will be incorporated into the early planning, design, construction, operations and maintenance of infrastructure. Advanced technological means such as digitization and intelligence will be leveraged to improve the infrastructure's resilience to climate change.
Chronic risks: Incessant heat, drought, sea level rise, etc.	
Increase in labor costs Extreme weather conditions may not be conducive to the proper performance of tasks by employees (e.g., sustained high temperatures leading to heat stroke), leading to lowered workforce capacity, reduced labor productivity and increased labor costs.	Consider climate for site selection When selecting the location for office areas and production parks, factors such as geography, climate and other natural conditions will be evaluated to understand their potential impact on production, warehousing, and employee's working conditions, minimizing any disruptions to normal operations due to climatic reasons.

Climate change-related risks

JZNEE's countermeasures

- Increase in electricity costs**
Extreme temperatures, prolonged water shortages and other natural stressors on the supply side of electricity production may escalate operating costs, raise electricity prices and subsequently increase electricity costs of businesses.
- Energy shortage**
Resource shortages due to climate change may cause disruptions in energy supply, affecting normal production and business continuity. In addition, if the power generation facilities of renewable energy such as PV solar and wind power, which assume the main role in the energy transition, are affected by extreme weather, companies will incur higher costs in the clean energy layout.

- Optimize production lines**
Measures such as adopting automated/digitized equipment and improving production workflow will be taken to reduce the impact of human and natural factors on productivity, ensuring the stability and consistency of the production process for improved productivity and decreased production costs.
- Implement energy management**
Focusing on the energy structure of our operating areas, we will continue to promote electricity-saving measures and emphasize the development and application of energy-saving and emission-reduction technologies for enhanced energy efficiency and reduced operating costs in office areas and factories.

Transformation risks: Policy and legal risks

- Constantly track policies and regulations**
With continuous attention to policies and laws related to climate change and carbon peaking and neutrality, we will adapt our operation plans according to the latest policies and ensure timely responses to changes of the regulatory environment. In addition, we will continue to pay attention to the development of domestic and oversea carbon markets, carbon emission quotas and carbon market prices to develop a reasonable emission reduction plan.
- Lay out green and low-carbon technologies**
We will develop and apply green and low-carbon technologies across the entire product life cycle for improved energy efficiency, increased clean energy utilization, and reduced energy consumption per unit of product production, fundamentally lowering the Group's carbon emissions and further responding to domestic and oversea carbon market regulations.
- Manage the green supply chain**
We will constantly enhance the awareness of green supply chain management, and impose clear CSR requirements on suppliers in procurement, manufacturing, sales, recycling and logistics, effectively control potential risks to the environment, society and other aspects of the supply chain and create a green supply chain system.
- Enhance information disclosure**
Environmental information will be disclosed in accordance with domestic and oversea compliance requirements, and ESG reports will be regularly released in accordance with international sustainable information disclosure frameworks and standards for better communication with stakeholders.

- Stringent government regulatory requirements**
With the implementation of the national green development strategy and series of policies on carbon peaking and neutrality, government regulations on environmental emissions and environmental information disclosure have become more stringent, which will increase enterprises' compliance costs.

Market risks

- Increase in raw material costs**
Climate change will directly lead to resources and energy shortages, which will, in return, increase raw material costs for products.
- Enhance green R&D**
We will be dedicated to conducting R&D in line with the market demands, adhering to the leading philosophy of "green strategy", promoting green design principles, laying out green low-carbon technology and innovating green products to meet the market and customer expectations for green products.

Climate change-related risks	JZNEE's countermeasures
Technology risks	
Change in industrial technologies Climate change brings immense pressure on quality guarantee of products, which calls for technological changes. In addition, peers are driven to promote technological innovation by climate change, which may in return pose a challenge to companies' core competitiveness.	Strengthen technology R&D We will establish globally competitive R&D capability and guarantee mechanism through our sustainable innovative R&D system. While promoting our strategy of technical standardization, we will systematically cultivate technical talents to build core technology breakthroughs and leading capabilities.
Increase in R&D costs Uncertainties brought about by climate change may lead to the forced suspension of companies' original R&D programs or the failure of their investments in new technologies, causing greater economic losses in the green transition.	Assess R&D risks Project risk control mechanisms and management methods will be developed in R&D activities to effectively identify, assess, transform, monitor and control risks, ensuring realization of the commercial and technological objectives during R&D activities.
Reputational risks	
Negative feedback from stakeholders Given society's ongoing focus on climate change, a company that lags behind the industry in addressing climate change or neglects to promptly disclose information regarding climate change risk management may face reputational risks due to failure to meet stakeholder expectations.	Active communication with stakeholders When practicing social responsibility, we will attach importance to communication with stakeholders by establishing a regular communication mechanism and interaction methods and responding to their demands in a regular, open and transparent manner.
Compliance risks in information disclosure Failure by a company to make compliance disclosures on environmental and social responsibility, or provide inadequate or low-quality disclosure, may impact the capital market's reasonable judgment of the company, which, in turn, may affect the company's compliance and sound operations.	

Resource recycling

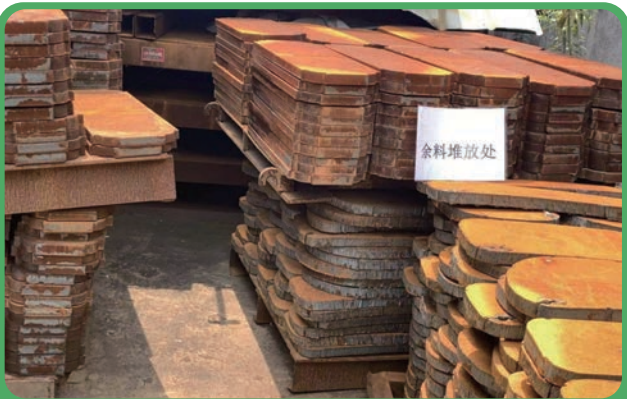
JZNEE has always regarded resource conservation and environmental protection as its cornerstone of sustainable development by emphasizing the development of a circular economy and striving for efficient resource use and recycling during production and operations. The Company has formulated a comprehensive resource utilization and circular economy development plan and has made fruitful progress in 2024.

We fully integrate the clean production concept into the production process of our leading products --- wind turbines and PV components, and widely applied various new technologies, processes and equipment regarding material saving, energy saving and emission reduction. We have successfully increased raw material and energy use rate per unit of product by these innovative measures, obviously reducing possible wastes in production process.

We continuously strengthen comprehensive utilization of pollutants, and treat and use industrial wastes comprehensively through multiple paths and channels. We have basically met the emission standard for industrial “three wastes”, i.e. waste gas, waste water and waste residue.

We will continue to optimize the resource cycling and utilization management system, insist on a new industrial road and improve resource use rate to join the common efforts for a resource-saving and environment friendly society in 2025.

Surplus material stacking area



We adopt circular economy concept to store the surplus material after product layout. The surplus materials can be recycled and used in other project if applicable to increase steel plate use rate.

Waste material recycling

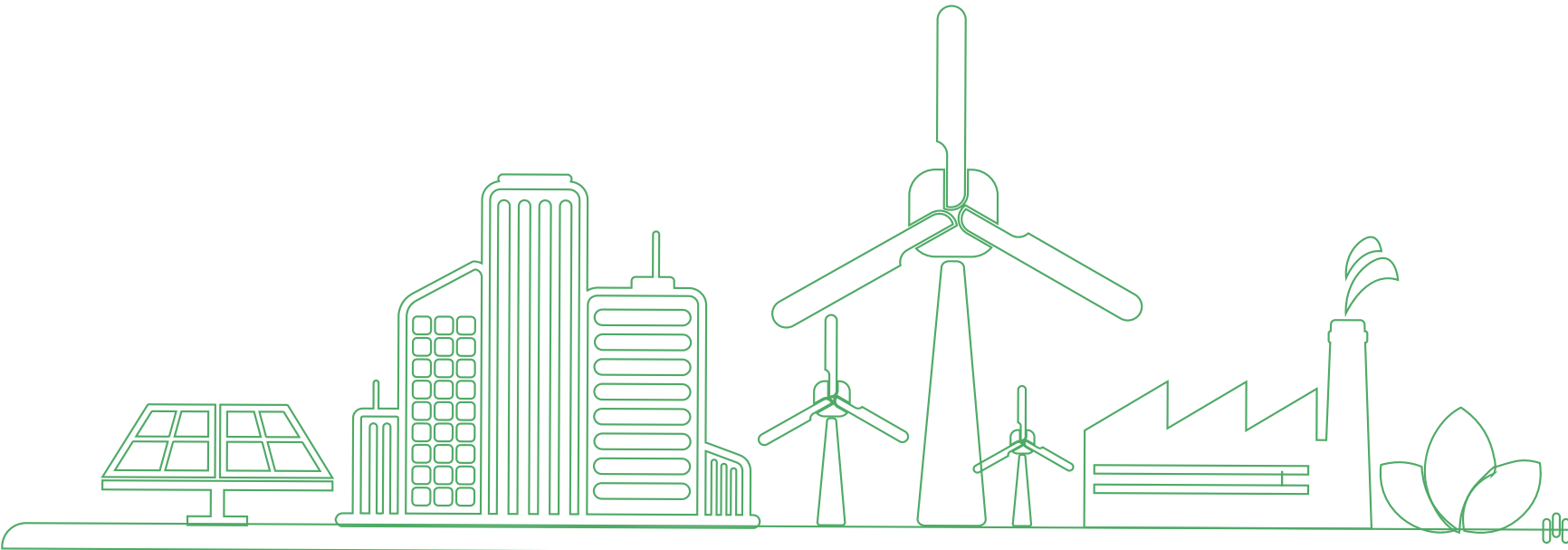


In terms of solid waste treatment, metal trimmings are recycled by specialized companies

Tooling return



The Company has established a complete management mechanism for its tooling (self-owned assets) in operation process. Tooling return operation will be carried out upon product delivery for repeated and efficient utilization of the tooling in order to optimize production resource configuration and reduce operation costs of the company. Our professional management team of Tooling Management Department will record and manage every tooling asset in a timely and accurate manner supported by a detailed and precision information registration system to clearly track the rotation and status of tooling, providing solid guarantee for production and operation of the company.



“Three wastes” management

JZNEE carries out strict waste management system and takes effective measures to mitigate the impact on environment by production and operation. As for wastewater: we have made active progress regarding waste management in 2024. The overall wastewater discharging volume has decreased by promoting water saving awareness in the production and office areas. Yet the total discharging volume still increased compared with 2023 as the wastewater statistics on operation sites became more extensive and comprehensive in 2024. As for waste gas: we strengthened maintenance on waste gas treatment facilities to improve treatment efficiency and reduce total emission volume. As for hazardous wastes: we continue to improve raw material utilization, comprehensively use the hazardous wastes and improve existing management rules, yet due to a increased productivity in 2024, the total volume of hazardous waste increased slightly. The overall condition is as follows:

Categories of waste	2023	2024
Wastewater (cubic meters)	95,684.49	135,381.98
Exhaust gases (mainly particles and VOCs, in tons)	13.01	9.20
Hazardous waste (metric tons)	442.29	480.17

Solid waste management

The Company carried out the classified collection and comprehensive utilization of solid wastes, realizing 100 % recycling of metal processing trimmings and other production solid wastes. We also signed central recycling agreement with material company. Some hazardous wastes that could not be recycled were entrusted to qualified professional companies for safe disposal, preventing secondary pollution of the environment.

Hazardous wastes were all disposed in accordance with regulations. JZNEE has set up Pollution Prevention and Control Responsibility System for Hazardous Waste and other documents to realize valid monitoring and management on the full life cycle of the hazardous wastes from production, collection, transportation, treatment to final disposal.

JZNEE also completed the technological improvement projects for environmental protection in all factory areas in Jiangyin and purchased professional anti-explosive cabinets for hazardous wastes to replace the original warehouses according to the requirements in Notice on Clearance and Correction Campaign of Hazardous Wastes Storage Facilities in Jaingyin (CHF[2023] No. 56) in 2024. The anti-explosive cabinets for hazardous wastes with qualification certificates issued by a third party for fire prevention, explosion prevention, corrosion prevention and leakage prevention, etc., has passed inspection by Jiangyin Environmental Protection Bureau, which helps to carry out the clearance and correction of hazardous waste storage facilities.



Anti-explosive cabinets for hazardous wastes after technological improvement

Waste gas emission control

The Company prioritized air quality management by increasing investment and upgrading waste gas treatment facilities to ensure compliance with emission standards. We adopted energy-saving and eco-friendly equipment as well as zeolite rotor + RTO technology to improve the treatment efficiency of VOCs. Meanwhile, we intensified workshop ventilation and dust reduction and constructed multi-level waste gas treatment systems to ensure no excessive emissions throughout the year.

Multiple indexes of our VOCs exhaust tunnel have been included in the pollution source on-line monitoring system (Jiangyin Platform and Jiangsu Platform), which enables real-time and continuous monitoring of volatile organic compounds (VOCs) contained in the exhaust gas. The system may quickly identify the pollution source if any VOCs concentration abnormality is found. It provides scientific basis for pollution control with significant meaning for environmental protection, safe production and other aspects.



Screenshot of pollution source on-line monitoring system



Monitoring system on the field

The Company will continue to focus on six major works regarding waste management in 2025: strictly implement solid waste classification to improve comprehensive utilization rate, increase safe control of hazardous wastes to prevent environmental risks; construct a recycling system for reclaimed water to improve the utilization rate; eliminate old and inefficient exhaust gas treatment facilities and purchase advanced exhaust gas treatment equipment; strengthen environmental protection training for employees to improve waste management capacity; organize regular clean production audits for better waste management and improve waste management ability to build a green and sustainable development environment.

Water stewardship

To further strengthen the water resource management and reduce the consumption of water resources, the Company has formulated this water stewardship plan in accordance with the related water pollution prevention and control laws and regulations.

Key measures



Environmental compliance management

JZNEE, as a listed company, attaches great importance to compliance with environment protection laws, regulations and systems. The Company strictly obeys Environmental Protection Law of the People's Republic of China and other national and regional laws and regulations where we conduct our businesses, and formulate and improve environment management systems based on the specific condition of respective operation sites.

We have established and regularly audited the EHS management system. Our headquarters have passed ISO 14001 Environmental Management System audit and each subsidiary will also pass the Environmental Management System audit progressively. We have realized full coverage of ISO 14001 Environmental Management System in the main production sites of our Group in 2024.



Our headquarters have passed ISO 50001 Energy Management System certification, marking a new step of JZNEE regarding energy management. The operation of energy management system enables us to monitor and analyze energy use condition in a more scientific way, effectively identify weak links in energy use process, propose and implement targeted energy-saving measures and continuously improve energy utilization efficiency. JZNEE will further promote the application of ISO 50001 Energy Management System in the future to promote continuous improvement and innovation on energy management, laying solid foundation for green development of the company.



ISO 50001 Energy Management System Certificate

“Low-carbon workshop” awarding ceremony



Our company has been rated as green credit level in the “Environmental Protection Facial Indicator” management system of Jiangsu Provincial People's Government (an environmental protection credit assessment system), and has been honored as low-carbon workshop in October, 2024 by Ligang Sub-district Committee of Jiangyin Lingang Economic Development Zone.

5G environmental protection workshop of national level

We have been honored as “JZNEE New Energy 5G Environment Protection Workshop” by Ministry of Industry and Information Technology, a new workshop combining 5G technology and environmental protection concept. By fully leveraging high speed, large capacity and low latency features of 5G technology, this workshop realizes smart, automatic and efficient production process while prioritizing environmental protection and resource utilization. Key indexes including real-time running status, energy consumption condition and pollution emission can be monitored by intercommunication between different equipment thought 5G network in the workshop, which helps to find and solve potential environmental problems and ensure environmental protection compliance during production process, providing strong support to the green, efficient and smart production mode.

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发文机关：工业和信息化部办公厅

标 题：工业和信息化部办公厅关于印发《2023年5G工厂名录》的通知

发文字号：工信厅信管函〔2023〕320号

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工业和信息化部办公厅关于印发《2023年5G工厂名录》的通知

工信厅信管函〔2023〕320号

各省、自治区、直辖市及计划单列市、新疆生产建设兵团工业和信息化主管部门，各省、自治区、直辖市通信管理局，各相关企业：

为深入推进“5G+工业互联网”创新发展，打造5G工厂中国品牌，各地依据《5G全连接工厂建设指南》（工信厅信管〔2022〕23号）加快推动5G工厂建设，取得积极成效。经省级工业和信息化主管部门、通信管理局推荐，工业互联网战略咨询专家委评审以及公示等程序，确定了2023年5G工厂名录，现予以公布。

附件：2023年5G工厂名录

工业和信息化部办公厅
2023年11月17日



SOCIAL TOPICS

As a responsible corporate citizen, JZNEE shares fruitful results with its employees, customers, the public and others while realizing its corporate development. Adhering to an open employment mechanism, we promote the diversified development of employees, committed to creating a diverse, equal and harmonious organizational culture.

JZNEE's sustainability



8

Plants passed ISO 45001 Occupational Health Management System certification



715,200

Cumulative amount of sponsorship to public welfare



Rural revitalization

With the accelerated urbanization process, rural areas are confronting multifaceted challenges including population outflow, lagging development and infrastructure deficiencies. To address these systemic issues and foster coordinated urban-rural development, China has introduced the Rural Revitalization Strategy. This national strategy aims to drive economic and social developments in rural areas in all rounds through industrial revitalization, cultural preservation, and ecological conservation.

In active response to the government, JZNEE signed the new energy development agreement with Tongyu County Government, Baicheng City, Jilin Province and achieved engineering indicator target on new energy construction for rural revitalization. According to the agreement, JZNEE will construct a 4300KW new energy project which will benefit 43 local villages.

The project will not only improve rural ecological environments and advance green development, but also offer more employment opportunities and improve living standards of local people for a more beautiful and livable village. Such collaborations demonstrate our commitment to the Rural Revitalization Strategy and our contribution to sustainable rural development.

Social contribution

In JZNEE, we firmly believe that the success of a company is more than commercial achievements, our contribution and influence to the society and environment is more important. JZNEE has been committed to fulfill its social responsibilities and make contribution to the society via multiple ways.



Environmental protection

We fully understand the importance of environment protection and continue to raise environmental protection sustainability awareness of the employees. We reduced landfill volume, promote resource recycling and protect ecological environment via proper sorting of recyclables, kitchen waste, hazardous waste and other wastes in all operation sites.

Employee rewarding

JZNEE always focuses on the construction of corporate culture, emphasizes morality and social responsibility of the employees. In October, 2024, our employee Xi Wei heard someone crying for help in the river on the way home. Although he felt tired after the night shift, he jumped into the river without hesitation to save a woman fell into the water. He comforted the women, and confirmed that she had clear consciousness and there was nothing serious with her before he left wet from head to toe. He was awarded as the "Jiangyin good people" for his good behavior.

Xi Wei, a kind and honest young man from Shandong Province, is so brave and eager to offer help at this critical moment without any hesitation. He saved a woman's life, showing the value of life and responsibility we people should bear. Therefore our company rewarded him for his brave behavior and gave him 3000 Yuan as an encouragement. We hope all the staff will learn from him to be brave and helpful to other peoples, to step forward bravely at critical moment and to spread positive energy for the society.



Blood Donation

Blood, as the source of life, is a bridge to transfer love. Blood donation is a public welfare cause for the benefit of the country and the people, and is an important symbol of the progress of social civilization. In April 2024, JZNEE, jointly with the Jiangyin Red Cross, actively mobilized our employees for blood donation to empower life with love!



Caring for the elderly

JZNEE organized the “Warmth in Spring Festival” action when the Chinese New Year approached, we delivered festival subsidy and blessing to the elderly residents in Jiangshi Community. This action embodies our care and respect for the elderly.

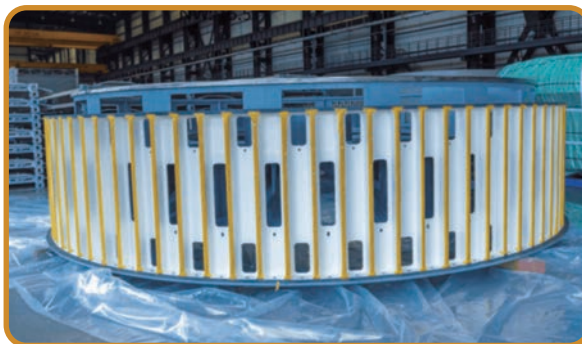
JZNEE always adheres to the enterprise principle of “contributing to and benefiting the society” and actively fulfills its social responsibility. We believe caring for the elderly is not merely a traditional virtue of the Chinese people, but also an important cornerstone for building a harmonious society. JZNEE will continue to care about the elderly, delivery love and hope and contribute to the society in the future.



Innovation-driven

JZNEE always adheres to innovation spirit and commits to provide customers with products of higher quality and reliability. “Transforming products into master-pieces” is not only our slogan, but our unremitting pursuit. We continue to improve the product quality and performance to meet the diversified needs of different customers through continuous R&D and technological innovation. The traditional production and machining process can no longer meet the technical requirements of large-scale megawatt wind turbines as capacity of offshore wind power increased. We are now responsible for early-stage product production and development of large-scale megawatt rotor house for major manufacturers, such as Siemens and DEC, and have become one of the main suppliers for large-scale megawatt rotor room (especially over 10MW) of these enterprises by improving the machining technology of the pre-stage products and upgrading the core technology level of the target products. We have established a core intellectual property system with R&D and application of related products taking leading position in the industry. For example, we pioneered in introducing and implementing APQP4Wind control measures among wind power suppliers and applied the measures in new product development, which not only solidifies our leading position among domestic peers, but also lays a solid foundation for the development of the core technology related to offshore wind power in China.

As a domestic leading enterprise of steel structure parts for new energy power generation equipment, we strictly control the quality management system to ensure the consistency of our products. With continuously optimized process and complete production procedures, we realize total factor production of new energy steel structure parts, covering design, development, welding, machining and surface treatment, etc. With experienced technical and management teams and strong capital support, we constantly promote technological innovation and industry development.



Safety and quality of product and service

With core concept of “customer-first”, we provide our customer with best experience and maximum value by customized service, quick response, continuous improvement, professional team, open communication and value added services, etc. We are devoted to establishing long-term and stable cooperation with our customers to achieve common growth and success.

A scientifically designed satisfaction survey may help us better understand customers’ requirements. Therefore in order to optimize the product and service and improve customer loyalty and market competitiveness, we formulated ZJ-P(Q)-02 Customer Satisfaction Measurement Procedures to conduct regular satisfaction surveys in terms of pre-sales service, product quality, delivery period, service and conformity rate to collect customer feedback on our products, providing strong assurance for quality improvement. Taking the core customer as example, we conducted survey on 12 customers (with total sales proportion of about 60%) and the average customer satisfaction score was 90.69.

We find out the common problems and formulate improvement measures based on statistics and analysis on the investigation results. We track and response to any question raised by our customer. We will also actively regulate the market competition practice and carry out internal training to prevent unfair competition and protect rights and interest of the customers as best as we can.

Product quality:

We always insist on selecting high-quality and reliable suppliers from the material access stage. Prior to commencing cooperation with a supplier, we will conduct thorough audits of its qualifications and quality management systems and perform inspections and tests to verify compliance with its materials. The supplier shall pass our audits and tests before becoming our partner. All material specifications will be clearly outlined in our purchase orders and we will audit with scores given to our suppliers via Supplier Audit and Scoring Sheet.

Production process:

We are equipped with advanced production equipment and a team of craftsmen and technicians to ensure product quality control during production. In accordance with the Standard Operating Procedures (SOP/WI) and Quality Assurance Plans (QAP), we carry out quality inspections and tests at each production links with relevant records kept, ensuring that each product meets the quality standards.

Detection and tests:

During production, we carry out strict quality inspections and tests for each process. We test our products regarding their technical requirements, performance and reliability with advanced instruments and testing devices (laser trackers, etc.) as well as strict testing methods. Only products that pass all tests can be recognized as meeting quality requirements.

Management system:

We have passed ISO9001 system certification to ensure continuous improvement on quality management system. We conduct internal audits, external certifications and customer audits, and constantly improve our manufacturing processes and quality control measures to meet our customers’ needs and expectations.

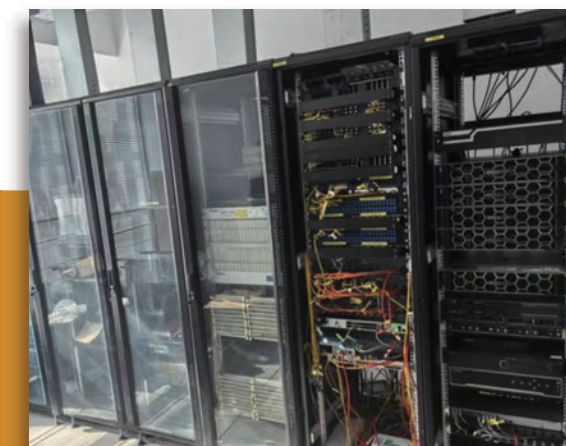
Product delivery:

We will perform a final thorough quality check and test before products delivery to the customer, ensuring that our products comply with customer requirements.

The above quality assurance process enables us to deliver high-quality and reliable products to our customers. The Company takes the lead in wind power suppliers to introduce and implement the APQP4Wind control measures for new product development. We have always adhered to the quality concept of “transforming products into masterpieces”, taken quality as the cornerstone of our development and will remain committed to improving our quality standards to meet customer needs and expectations. Taking our important customer, Siemens, as example, we achieved a qualification ratio above 99.03 % in 2024 for the products delivered. We make our customers assured and satisfied with excellent technical strength.

Data safety and customer privacy protection

In JZNEE, we all understand the importance of data security and privacy protection. Regarding customers’ trust as our most valuable asset, we always put the protection of their data and privacy in the first place.



We are committed to strict comply with global data privacy protection laws and regulations (e.g., GDPR, CCPA, etc.) and utilize industry-leading technology and management practices to ensure safety and security of customers' data. All sensitive data is protected with advanced encryption technology. We also deploy multi-layer firewalls and real-time monitoring systems to prevent unauthorized access. We strictly limit employee access to restrict customer data use only for authorized business purpose. We conduct regular security audits and vulnerability scans to timely identify and fix potential risks. We provide regular training on data security and privacy protection for our employees to ensure that every employee strictly complies with the relevant regulations.

Occupational health and safe production

The Company has formulated a series of standard operation guidance documents, such as Production Safety Management System, Production Safety Education System and Fire Safety Management System to ensure production safety and response to emergencies. We strictly prevent potential unsafe factors in the production process by strengthening safety training for employees before starting work, improving the configuration of fire protection and other accident prevention facilities, carrying out regular or irregular safety inspections and other specific measures. In addition, JZNEE attaches great importance to occupational health and safety and has passed the ISO45001:2018 Occupational Health and Safety Management System Certification, which marks that the Company has reached international standards regarding occupational health and safety, and is able to effectively identify and control occupational health and safety risks, protect the health and safety of its employees, and enhance the its overall management and market competitiveness at the same time.



The Security Department organized various safety trainings in 2024, including production safety training, training for special operators, emergency drill training and environmental emergency drill. Human Resources Department and each branch plant are responsible for pre-job safety training of new employees before they formally take the jobs. At least two daily safety trainings with attendance record required shall be conducted every month and all the front-line employees shall be involved. Exams will be organized after the training to test the training results. In addition to safety training, the Company also provides necessary safety protection and labor protection items for the front-line employees to ensure their work safety.



We highly value life safety of every worker, conduct daily safety inspection at the workplace, find out risk sources with correction measures adopted and strengthen training.

Employee rights and interests protection

We strictly comply with the Labor Law of the People's Republic of China and other oversea and domestic laws and regulations at places where we conduct our business. We also obey the United Nations Global Compact (UNGC) and other requirements regarding the human rights protection. We establish a perfect recruitment mechanism and compensation and benefit system to respect, protect and safeguard every employee's basic rights and interests.

The Company recruits employees in accordance with the principle of fairness and impartiality and based on the quality and technical requirements of the job without any discrimination on gender, age and geography. Adhering to the "people-oriented" philosophy, we manage labor relations in a legal and compliant manner, with a 100% labor contract signing rate. In addition, the Company provides five insurances and one housing fund strictly in accordance with relevant national and local regulations on the implementation of the social security system, covering 100% of employees. We also provide good working environment for our employees to make them feel comfortable at work.

Comfortable office environment

To promote multicultural construction, we promote publicity of diversity and inclusion through regular training, Zhenjiang Cup basketball match, psychological lectures and other activities to enhance our employees' awareness and understanding on diversity, equality and inclusion, and arrange various programs and activities to safeguard our employees' physical, mental and physical health.



Zhenjiang Cup Basketball Match



Campus recruitment

We uphold an open and inclusive philosophy to attract and deploy talents. We have formulated and implemented the JZNEE Employee Handbook and other management systems to standardize the recruitment and onboarding process and carried out talent recruitment through diversified recruitment channels to improve the talent structure.



Free dental clinic for our employees

JZNEE organized free dental clinic service for our employees to enhance their oral health awareness, popularize oral health knowledge and care for their physical and mental health.



Festival benefits

JZNEE highly values the dedication made by every employee and provides festival benefits to employees throughout the year to enhance employee's sense of belonging.



Summer supplies distribution

Amidst the sweltering summer heat, JZNEE distributed summer heat relief supplies to all the employees to safeguard employees' health and protect them against the scorching weather, offering our care for our employees



Governance Topics

The Board of Directors of the Company has set up a Strategy and ESG Committee, which concurrently consists of directors, with the current members including Hu Zhen (Chairman), Yi Xun (Director and General Manager) and Wu Yang. The Committee serves as a specialized agency responsible for the Company's long-term development strategy and major investment decisions, and has formulated the latest work regulations. In line with relevant national industrial policies, the Company will leverage its advantages in technology, quality, customers and others, adhere to its operational philosophy "people-oriented and transforming products into masterpieces", enrich the product families and consolidate the main business with a market-oriented and benefit-centered approach and in reliance on technological advances, ensuring sustainable, rapid and healthy corporate development. The Company will constantly improve its governance structure to build its unique core competitiveness in research and development capabilities, product quality and customer base through the implementation of business strategies, becoming a high-end equipment manufacturer in the energy industry with independent innovation capabilities while maintaining a leading position in China.

JZNEE's sustainability



RMB136,964,700
R&D investment



100%
Compliance training coverage



1
NO POVERTY



2
ZERO HUNGER



3
GOOD HEALTH AND WELL-BEING



4
QUALITY EDUCATION



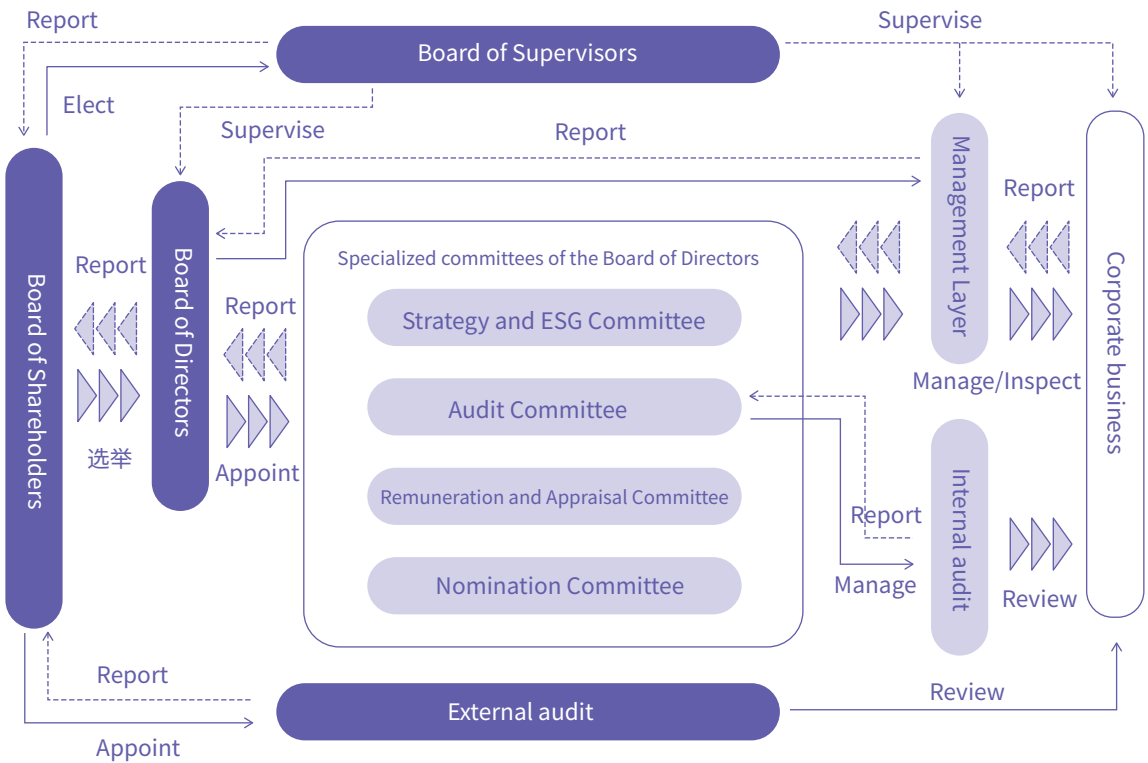
8
DECENT WORK AND ECONOMIC GROWTH



10
REDUCED INEQUALITIES



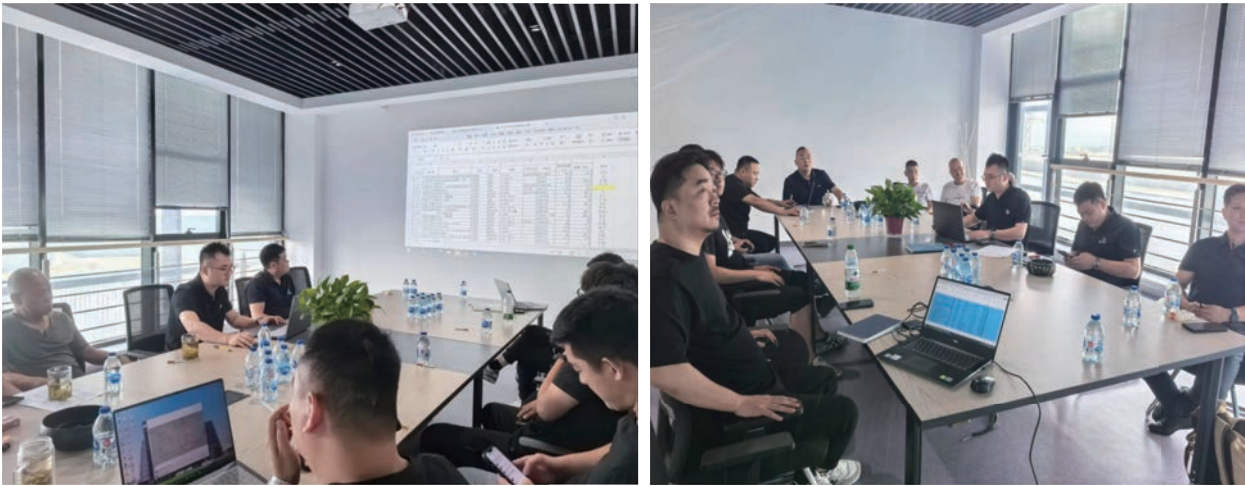
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PEACE, JUSTICE AND STRONG INSTITUTIONS



Sustainable governance mechanism

JZNEE highly values supply chain responsibility management, and regards it as the cornerstone for fulfilling environmental and social commitments. We have been devoted to integrating environmental friendly and green development concept into all links in upstream and downstream supply chain to promote sustainable development of the supply chain. We achieved significant progress regarding supply chain responsibility management in 2024 as follows:

The Company carried out overall system optimization of the supply chain links, revised and improved multiple rules and systems, such as the Suppliers Management System for Purchasing and Outsourcing, Green Supply Chain Management Regulations, and Supplier Code of Conduct in 2024. These rules systematically regulate the supply chain management from qualified suppliers admission, performance evaluation, grading and classification management to supplier withdrawal, ensuring open, transparent and efficient management. Through these measures, we further improved overall management capacity of our supply chain and laid a solid foundation for our sustainable development goals.



Open tendering for the sale of steel scrap



Stakeholder engagement

During a two-week on-site visit and technical exchange, the Siemens customer and our company conducted in-depth discussions on enhancing production processes and operational efficiency of large-scale megawatt offshore rotor room. We significantly deepen mutual understanding through the discussions. Siemens proposed effective suggestions which inspired us. The production efficiency, product quality, cost optimization and other aspects will be obviously improved through measures taken which both parties confirmed during the discussion.



Business ethics

JZNEE attaches great importance to the business ethics construction, considering integrity and honesty as the cornerstone of corporate development. Adhering to the concept of "sunshine operations and standard management ", we continue to improve relevant management systems, safeguard the legitimate rights and interests of the Company and all its stakeholders. In 2024, the Company excelled in business ethics, which is summarized and reported as follows:

► Constantly strengthen anti-corruption and integrity building

We revised and improved the Management Measures for Integrity Practices, further clarifying our objectives, principles and specific requirements on integrity building. The Company attached great importance to integrity education to its employees, especially the officers, in the daily work, popularizing integrity knowledge and enhancing the integrity consciousness of all employees through exhibition board publicity, integrity talk, case analysis, anti-corruption and integrity manuals and other forms. In addition, we established the Whistleblower Protection and Retaliation Prevention Procedure, and placed great emphasis on all complaint information with strict confidentiality, safeguarding whistleblowers' legitimate rights and interests.

► Further regulate business practices

To promote its operations integrity, the Company formulated the Code of Business Conduct in 2024, which specified the behavioral norms to prevent conflicts of interest and misconduct, etc., ensuring fairness and transparency of our company in market competition.

► Strengthen the protection of stakeholders' rights and interests

Safeguarding stakeholders' legitimate rights and interests is a basic requirement of the Company's business integrity. We continued to improve the system regarding the protection of shareholders' rights and interests, fulfilled our information disclosure obligations in a timely manner and actively accepted social supervision, which help us to perfect all our management systems. Upholding the core values of "integrity, honesty, professionalism and accountability" and maintaining highest standards of professional ethics and business conduct, JZNEE will spare no efforts to realize sustainable development.

Counseling and reporting



If you are aware of or suspect any violation against our policy, please report through the following channels: Email: jznee@zjavim.com. JZNEE will make investigation while strictly keep confidential of any information related with the whistleblower, and never allow anyone to threaten or retaliate against the whistleblower.

Green full life cycle management

Upstream	JZNEE has assessed, evaluated and analyzed its major suppliers through the Green Supply Chain Scoring Sheet.
Downstream	JZNEE actively cooperated with its customers to complete carbon emission data disclosure and low carbon supply chain management. We gave process optimization suggestions based on customers' drawings to reduce energy consumption and carbon emissions by reducing welding workload.
Operation	JZNEE sets corresponding targets and proposes suggestions for carbon reduction program, and regularly assesses the implementation effect and investment status. The company's ESG department carries out carbon verification every year. The company carried out technical reconstruction for high energy consumption equipment. Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd. mounted rooftop photovoltaic system and JZNEE purchased green electricity to reduce energy consumption and carbon emissions. In order to enhance the awareness and performance of suppliers regarding sustainable development, we plan to launch a new business to provide customers with green solutions, including active promotion of rooftop photovoltaic system, power station energy storage and other projects.



Looking to the future

JZNEE firmly believes that sustainable development is not only the cornerstone of long-term development, but also a solemn commitment to society and the environment. We will continue to uphold the concept of green development, continuously increase investment and promote research and development in new energy field, and commit to providing cleaner and more efficient energy solutions. We deeply understand that sustainable development requires the joint efforts of all parties. Therefore, we call on the government, industry partners, investors and all sectors of our society to jointly promote the sustainable development cause and build our beautiful earth home with our wisdom and strength. Let's take action to fulfill our responsibility, lead the future with responsibility, and create a better tomorrow with sustainable development!

Sustainable development targets

JZNEE will continue to uphold the concept of “people-oriented, environment-friendly, social harmony, and corporate integrity”, and is committed to realizing sustainable development in the three aspects of environment, society and corporate governance (ESG) in the future.

In terms of the environmental aspect, we will continue to increase investment, establish a comprehensive energy management system, continuously improve resource utilization efficiency and reduce pollution emissions in the production process. We will actively respond to climate change, vigorously develop clean energy equipment, provide sustainable energy solutions for society, set our own emission reduction targets, participate in Science-Based Targets Initiative (SBTi), and disclose carbon reduction measures in an open, transparent and trustworthy manner.

In terms of the social aspect, we will continue to regard our employees as the most valuable resource of the company, protect their health and safety, and provide diversified and equal opportunities. We will also actively participate in community building and public welfare and charitable undertakings, deliver tangible benefits to the society through concrete actions, support local economic development, create employment opportunities for the community, help underprivileged poverty-stricken students and local schools, and carry out all kinds of volunteer activities, so as to contribute to the building of a harmonious society.

In terms of company governance aspect, we will always adhere to honesty and integrity, abide by business ethics and maintain good market order. We will continue to improve the modern enterprise system, perfect the corporate governance structure, standardize the decision-making process, and effectively protect the legitimate rights and interests of investors and creditors. At the same time, we will strengthen risk management and control, enhance internal audit, improve operational transparency, and ensure operation compliance. In addition, we emphasize the protection of intellectual property rights, encourage independent innovation, and promote the sustainable and healthy development of the enterprise.

Looking ahead, JZNEE will make joint efforts with all stakeholders for a more prosperous and sustainable society. We will remain true to our original aspiration as always and forge ahead towards green development with determination to live a better life and safeguard our earth home by unwavering effort.

Challenges and solutions

JZNEE will inevitably encounter multiple challenges on the path of sustainable development. Intensified market competition and a flux of competitors being attracted to the booming new energy sector escalated the market competition pressure. In order to maintain our competitive advantage, the company shall continuously improve its core competitiveness, strengthen technological innovation, optimize product structure and improve service quality to meet the growing needs of our customers.

Technological change is another challenge that we shall address. With the rapid development of science and technology, new energy technology is changing rapidly; therefore we must keep up with the technological trend, increase R&D investment, introduce advanced technology and equipment, and cultivate a high-quality R&D team to remain invincible in the technological change.

In addition, policy changes may also affect sustainable development of the company. Government's supports for the new energy industry, adjustments in environmental protection policies, and changes in international trade policies may all affect our business strategy and market environment. Therefore, we shall pay close attention to the policy changes, strengthen the communication and cooperation with government departments, and align our business strategy with policy changes.

JZNEE will actively response to these challenges. Firstly, we will strengthen market research, deeply study customer needs and industry trends, and formulate scientific and reasonable market strategies to increase our market share. Secondly, we will increase technological innovation, introduce and cultivate high-quality R&D talents to promote technology upgrading and product innovation and enhance our core competitiveness. At the same time, the company will also strengthen communication and cooperation with government departments and actively participate in the development of policies and industry standards to strive for a more favorable policy environment for the development of the company. Through these efforts, JZNEE will keep moving forward towards sustainable development targets and create greater value for society.

Integrating indicators

Environmental indicators

Environmental input data

Indicator	Unit	2024
Environmental input	Ten thousand yuan	421.99

Climate change data

Indicator	Unit	2023
Total GHG emissions	tCO _{2e}	716,315.20
-Direct GHG emissions (SCOPE1)	tCO _{2e}	3,590.12
- Indirect GHG emissions (SCOPE2)	tCO _{2e}	23,520.90
-Indirect GHG emissions (SCOPE3)	tCO _{2e}	689,204.19

Energy consumption data

Indicator		Unit	2023
Direct energy	Diesel	Tons	98.16
	Gasoline	Tons	52.96
	Natural gas	10,000m ³	31.01
Indirect energy	Electric power	MWh	67,443.05
Clean energy:			
Installed clean electricity		MW	19.01
Clean power generation		MWh	16,883.26
-Solar		MWh	16,883.26
-Others		MWh	7,664.11

Water intake and discharge data

Water intake type	Unit	2024
Total water intake	Tons	226,220.98
Total fresh water consumption	Tons	226,220.98
Fresh water consumption intensity	Tons/RMB10,000 of revenue	0.57
Total water discharge	Tons	135,381.98

Major water pollutant data

Indicator	Unit	2024
Discharge		
COD	Tons	8.19
Ammonia nitrogen	Tons	1.39
Emission intensity		
COD	Tons/RMB10,000 of revenue	20.76
Ammonia nitrogen	Tons/RMB10,000 of revenue	3.52

General waste data

Indicator	Unit	2024
Total general waste generation	Tons	16,855.38
Comprehensive utilization rate	%	100
General waste generation per unit of revenue	Tons/RMB10,000 of revenue	0.043

Hazardous waste data

Indicator	Unit	2024
Total hazardous waste generation	Tons	480.17
Comprehensive utilization rate	%	100
Hazardous waste generation per unit of revenue	Tons/RMB10,000 of revenue	0.0012

Exhaust emission data

Indicator	Unit	2024
Particulate matte (PM)	Tons	2.33
Volatile organic compounds (VOC)	Tons	6.87

Environmental certification and review

Indicator	Unit	2024
Number of production sites passing ISO14001:2015 certification	Sites	8

Social indicators

Labor data

Indicator	Unit	2024
Number of employees		
Headcount	People	3, 376
Number of contractors	People	39
Gender structure		
Number of males	People	2, 733
Number of females	People	643
Age structure		
People < 30 years old	People	540
People of 30≤ Y < 50 years old	People	2331
People ≥ 30 years old	People	505
Labor contract signing rate	%	100
Social insurance coverage	%	100
Local employment rate	%	47

Employee mobility

Indicator	Unit	2024
Number of new employees (Total Employment)	People	920
Employee Turnover Count	People	316

Employee training data

Indicator	Unit	2024
By gender		
Training time of male employees	Hour	73.42
Training time of female employees	Hour	59.41
By role		
Training time of senior employees	Hour	47.00
Training time of mid-level employees	Hour	49.13
Training time of grassroots employees	Hour	93.38
Average training frequency of the employees	Time	11. 17
Training expenses	Ten thousand yuan	61.36

Collective bargaining agreement coverage

Indicator	Unit	2024
Total collective bargaining agreement coverage	%	100

Safety production data

Indicator	Unit	2024
Safety production input	Ten thousand yuan	608.21
Number of production sites passing ISO45001:2015 certification	Sites	8
Number of lost working days due to work-related injuries	Days	96
Number of employees involved in lost working days	People	5
Total working hours	Working hours	6, 688, 355
Cumulative number of on-job security trainings	People-Times	47, 220
Average frequency of on-job security trainings	Times	14

Product management data

Indicator	Unit	2024
Product qualification ratio	%	99.56
Number of products recalled for safety and health reasons	pcs	0
Number of complaints for safety and health reason	pcs	0
Complaint resolution ratio	%	100
Customer satisfaction	points	98.44

Sci-tech innovation data

Indicator	Unit	2024
R&D investment	Ten thousand yuan	13, 696.47
Number of R&D personnel	People	167
Number of new patents	pcs	56

Supplier and contractor data

Indicator	Unit	2024
Total number of suppliers	Companies	1, 336
-Suppliers from China	Companies	1, 227
- Suppliers from countries and regions other than China	Companies	109
Number of new suppliers	Companies	362
- Number of new suppliers screened with ESG criteria	Companies	1

Community input data

Amount	Unit	2024
Total community input	Ten thousand yuan	71.52
-Public benefit donation	Ten thousand yuan	7.45
-Non-public benefit donation	Ten thousand yuan	64.07

Rural revitalization data

Amount	Unit	2024
Total investment amount for rural revitalization	Ten thousand yuan	2034.31
Coverage and people benefit from rural revitalization	villages	43

Governance indicators

Composition of Board of Directors

Data	Total number	Executive directors	Non-executive directors	Independent directors	Male directors
Number of Board Members	5	/	/	2	0
Proportion	—	/	/	40%	0

Business ethics data

Indicator	Unit	2024
Business ethics training hours		
Directors, Supervisors and Executives	hours	5.75
Employees	hours	91.15
商业道德培训人数		
Directors, Supervisors and Executives	people	12
Employees	people	1, 823
Statistics on the number of complaints lodged		
Total number of complaints lodged	pcs	0
-Complaints from employees	pcs	0
-Complaints from suppliers and contractors	pcs	0
-Complaints from other stakeholders	pcs	0

GRI Content Index

Use Statement	JZNEE has reported the information cited in this GRI Content Index for the period from January 1, 2024 to December 31, 2024 in accordance with the GRI standards.		
GRI adopted	GRI 1: Foundation 2021		
GRI Standards	Disclosure items		Page range
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	303-3	Water intake	22,48
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Appendix 1: Independent Assurance Statement



BUREAU

VERITAS

Bureau Veritas Certification

INDEPENDENT ASSURANCE STATEMENT

Objectives of Work

Bureau Veritas Certification (Beijing) Co., LTD ("BUREAU VERITAS") has been engaged by Jiangsu Zhenjiang New Energy Equipment Co., LTD. (hereafter referred to as "JZNEE" to conduct an independent Assurance of its 2024 Sustainable Development Report (the "Report"). This Assurance Statement applies to the related information included within the scope of work described below.

This information and its presentation in the report are the sole responsibility of the management of JZNEE. Our sole responsibility was to provide independent assurance on the accuracy and reliability of information included, and on the underlying systems and processes used to collect, analyse and review it.

Scope of work

JZNEE requested Bureau Veritas to verify the accuracy and reliability of the following:

- Data and information included in the 2024 Sustainable Development Report for the period from 2024.1.1 to 2024.12.31

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements (expressions of opinion, belief, aim or future intention by JZNEE and statements of future commitment;
- Financial data and information that has been audited by a third party.

Level of assurance: reasonable assurance level

Assurance standard

- International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)"), developed by the International Auditing and Assurance Standards Board;
- GRI Sustainability Reporting Standards, published by the Global Reporting Initiative;
- Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 4

Methodology

As part of its independent assurance, Bureau Veritas undertook the following activities:

- Interviews with relevant personnel of JZNEE;
- Review of documentary evidence produced by JZNEE;
- Evaluation of information against Global Reporting Initiative (GRI) principles of Materiality, Accuracy, Completeness, Balance, Clarity and Comparability;
- Audit of performance data, tracing and checking the sample data according to the sampling principle;
- Review of JZNEE data and information systems for collection, aggregation and analysis;
- Verify the compliance status of JZNEE through third-party websites.

Our work was conducted against Bureau Veritas' standard procedures and guidelines for external Assurance of Non-financial Reports, based on current best practice in independent assurance. The work was planned, carried out and concluded based on reasonable, rather than absolute assurance, as determined by Bureau Veritas.

Assurance Conclusion

On the basis of our methodology and the activities described above, it is our opinion that:

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INDEPENDENT ASSURANCE STATEMENT

Accuracy

The information and data disclosed in the report are objective and reliable JZNEE has established appropriate systems for the collection and disposal of quantitative data on organizational governance, environment and social management. Through on-site assurance, the evidence provided by JZNEE is relatively reliable and the report is of objectivity.

Materiality

JZNEE Identified and disclosed material ESG issues and related information in accordance with the GRI Sustainability Reporting Standard, Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 4.

Completeness

The report of JZNEE focuses on the aspects of "Company Overview", "Sustainable Development Strategy and Philosophy", "Environmental Topics", "Social Responsibility", "Corporate Governance", "Future Outlook", "Composite Indicators". The report discloses data and information related to product responsibility, social responsibility, environmental responsibility, and employee responsibility, which are of concern to the stakeholders of JZNEE. The disclosed is of relative Completeness.

Based on the work conducted, we recommend JZNEE to consider the following:

- JZNEE needs to continuously strengthen the integrity and traceability of data collection.
- For key topics identified by the company, it is recommended to conduct risk analysis and set a longer term plan (e.g., 3-5 years).
- When continuing to report, pay attention to the comparison and analysis of data.

Statement of independence, impartiality and competence

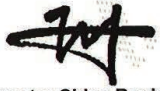
Bureau Veritas is an independent professional services company that specialises in Quality, Environmental and Occupational Health and Safety, Social Responsibility with more than 190 years history in providing independent assurance services. Members of the assurance team have no interests or conflicts of relationship with JZNEE. We have conducted this Assurance independently and impartially. Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day to day business activities.

Fanny Zou

Director of Greater China Region

Bureau Veritas Certification (Beijing) Co., LTD

2025-3-17



Dan Deng

Assurance Team Leader

Bureau Veritas Certification (Beijing) Co., LTD

2025-3-4

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Appendix 2: Jiangsu Zhenjiang New Energy Equipment Co., Ltd. - Greenhouse Gases Verification Opinion



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Greenhouse Gases Verification Opinion

is awarded to

JIANGSU ZHENJIANG NEW ENERGY EQUIPMENT CO., LTD.

Bureau Veritas Certification (Beijing) Co., Ltd. was engaged to conduct an independent verification of the greenhouse gases (GHG) emissions reported by Jiangsu Zhenjiang New Energy Equipment Co., Ltd. for the period stated below. This verification opinion applies to the related information included within the scope of work described below.

Boundaries covered by the verification:

- Verification site name: Jiangsu Zhenjiang New Energy Equipment Co., Ltd.
- Verification site address: No. 2608 Zhencheng Road, Jiangyin City, Jiangsu Province, P. R. China, No. 28 Jiangshi Road, Jiangyin City, Jiangsu Province. P. R. China, No. 60 Guibin Road, Jiangyin City, Jiangsu Province. P. R. China
- Reporting period covered: 2024-01-01~2024-12-31
- Base year: 2022

Organizational boundaries: Activities and facilities of Jiangsu Zhenjiang New Energy Equipment Co., Ltd..

Reporting boundaries: GHG emissions generated in Manufacturing of Wind Power components and steel structural components and related management activities within the organizational boundaries, as well as significant indirect greenhouse gases emissions.

Emissions data verified under reporting boundaries:

- Category 1: Direct GHG emissions: 2992.34 tCO₂e
- Category 2: Indirect GHG emissions from imported energy : 16536.20 tCO₂e
- Category 3: Indirect GHG emissions from transportation: 31758.10 tCO₂e
- Category 4: Indirect GHG emissions from products used by organization: 336155.34 tCO₂e
- Category 5: Indirect GHG emissions associated with the use of products from the organization: Non-significant indirect emissions and not quantified
- Category 6: Indirect GHG emissions from other sources: Non-significant indirect emissions and not quantified

Total quantified emissions : 387441.97 tCO₂e

Limitations and exclusions: Excluding other non-significant indirect GHG emissions

GHG verification protocol used to conduct the verification:

- ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals
- ISO 14064-3:2019 Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of assurance:

- Reasonable assurance

GHG verification methodology:

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
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- Interview for relevant personnel;
- Review of the documentary evidence;
- Evaluation of the methodology and information systems for data collection, aggregation, analysis and review;
- Audit of sampled sites and data to verify source.

Verification conclusion:

Based on the verification process and findings, the GHG emission data in the GHG inventory report from Jiangsu Zhenjiang New Energy Equipment Co., Ltd.. is in compliance with ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Statement of independence, impartiality and competence:

Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 190 years' history in providing independent assurance services.

No member of the verification team has a business relationship with Jiangsu Zhenjiang New Energy Equipment Co., Ltd. and its directors or managers beyond that required by this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Bureau Veritas Group has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Lead verifier: Jason XU

No.: EMI25293733-001

Version No.: No.1

Verification date: 2025-02-27

Issue date: 2025-03-11



Signed on behalf of
Bureau Veritas Certification (Beijing) Co., Ltd

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
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Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd. - Greenhouse Gases Verification Opinion



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Greenhouse Gases Verification Opinion

is awarded to

LIANYUNGANG ZHENJIANG RAIL TRANSIT EQUIPMENT CO.,LTD

Bureau Veritas Certification (Beijing) Co., Ltd. was engaged to conduct an independent verification of the greenhouse gases (GHG) emissions reported by Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd. for the period stated below. This verification opinion applies to the related information included within the scope of work described below.

Boundaries covered by the verification:

- Verification site name: Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd.
- Verification site address: 2-2,2-4,2-5,2-6,2-8,2-9,2-10,No. 58, Jinghuayuan Road, Guanyun County Economic Development Zone, Lianyungang City, Jiangsu Province, P.R.China
- Reporting period covered: January 01, 2024 to December 31, 2024
- Base year: 2022

Organizational boundaries: Activities and facilities of Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd.

Reporting boundaries: GHG emissions generated in Manufacturing of steel structural components and related management activities within the organizational boundaries, as well as significant indirect greenhouse gases emissions.

Emissions data verified under reporting boundaries:

- Category 1: Direct GHG emissions: 311.72 tCO₂e
- Category 2: Indirect GHG emissions from imported energy : 2794.25tCO₂e
- Category 3: Indirect GHG emissions from transportation: 3678 tCO₂e
- Category 4: Indirect GHG emissions from products used by organization: 238028.01 tCO₂e
- Category 5: Indirect GHG emissions associated with the use of products from the organization: Non-significant indirect emissions and not quantified
- Category 6: Indirect GHG emissions from other sources: Non-significant indirect emissions and not quantified

Total quantified emissions (Based Location): 244811.98tCO₂e

Limitations and exclusions: Excluding other non-significant indirect GHG emissions

GHG verification protocol used to conduct the verification:

- ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals
- ISO 14064-3:2019 Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of assurance:

- Reasonable assurance

GHG verification methodology:

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
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- Interview for relevant personnel;
- Review of the documentary evidence;
- Evaluation of the methodology and information systems for data collection, aggregation, analysis and review;
- Audit of sampled sites and data to verify source.

Verification conclusion:

Based on the verification process and findings, the GHG emission data in the GHG inventory report from Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd. is in compliance with ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Statement of independence, impartiality and competence:

Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 190 years' history in providing independent assurance services.

No member of the verification team has a business relationship with Lianyungang Zhenjiang Rail Transit Equipment Co., Ltd. and its directors or managers beyond that required by this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Bureau Veritas Group has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Lead verifier: DA.XU

No.: EMI25293733-002

Version No.: No.1

Verification date: 2025-02-21

Issue date: 2025-03-11



Signed on behalf of
Bureau Veritas Certification (Beijing) Co., Ltd

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
Further clarifications regarding the verification scope of this opinion may be obtained by consulting the organization.
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Lianyungang DTFLOCK Precision Fastener Co., Ltd. - Greenhouse Gases Verification Opinion



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Greenhouse Gases Verification Opinion

is awarded to

LIANYUNGANG DTFLOCK PRECISION FASTENER CO., LTD.

Bureau Veritas Certification (Beijing) Co., Ltd. was engaged to conduct an independent verification of the greenhouse gases (GHG) emissions reported by Lianyungang Dtflock Precision Fastener Co., LTD. for the period stated below. This verification opinion applies to the related information included within the scope of work described below.

Boundaries covered by the verification:

- Verification site name: Lianyungang Dtflock Precision Fastener Co., LTD.
- Verification site address: 1-1, 1-2, 1-3, 1-4, 1-5,1-6, No. 58 Jinghuayuan Road, Guanyun County Economic Development Zone, Lianyungang City, Jiangsu Province, P.R.China
- Reporting period covered: January 01, 2023 to December 31, 2023
- Base year: 2022

Organizational boundaries: Activities and facilities of Lianyungang Dtflock Precision Fastener Co., LTD.

Reporting boundaries: GHG emissions generated in Manufacturing of fasteners and related management activities within the organizational boundaries, as well as significant indirect greenhouse gases emissions.

Emissions data verified under reporting boundaries:

- Category 1: Direct GHG emissions: 79.71 tCO₂e
- Category 2: Indirect GHG emissions from imported energy : 1,065.28 tCO₂e
- Category 3: Indirect GHG emissions from transportation: 230.39 tCO₂e
- Category 4: Indirect GHG emissions from products used by organization: 13707.49 tCO₂e
- Category 5: Indirect GHG emissions associated with the use of products from the organization: Non-significant indirect emissions and not quantified
- Category 6: Indirect GHG emissions from other sources: Non-significant indirect emissions and not quantified

Total quantified emissions (Based Location): 15082.87 tCO₂e

Limitations and exclusions: Excluding other non-significant indirect GHG emissions

GHG verification protocol used to conduct the verification:

- ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals
- ISO 14064-3:2019 Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of assurance:

- Reasonable assurance

GHG verification methodology:

- Interview for relevant personnel;

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
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- Review of the documentary evidence;
- Evaluation of the methodology and information systems for data collection, aggregation, analysis and review;
- Audit of sampled sites and data to verify source.

Verification conclusion:

Based on the verification process and findings, the GHG emission data in the GHG inventory report from Lianyungang Dtflock Precision Fastener Co., LTD. is in compliance with ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Statement of independence, impartiality and competence:

Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 190 years' history in providing independent assurance services.

No member of the verification team has a business relationship with Lianyungang Dtflock Precision Fastener Co., LTD. and its directors or managers beyond that required by this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Bureau Veritas Group has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Lead verifier: DA.XU

No.: EMI25293733-003

Version No.: No.1

Verification date: 2025-02-21

Issue date: 2025-03-11



Signed on behalf of
Bureau Veritas Certification (Beijing) Co., Ltd

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
Further clarifications regarding the verification scope of this opinion may be obtained by consulting the organization.
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Suzhou DTFLOCK Precision Fastener Co., Ltd. - Greenhouse Gases Verification Opinion



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Greenhouse Gases Verification Opinion

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SUZHOU DTFLOCK PRECISION FASTENER CO., LTD.

Bureau Veritas Certification (Beijing) Co., Ltd. was engaged to conduct an independent verification of the greenhouse gases (GHG) emissions reported by Suzhou Dtflock Precision Fastener Co., LTD. for the period stated below. This verification opinion applies to the related information included within the scope of work described below.

Boundaries covered by the verification:

- Verification site name: Suzhou Dtflock Precision Fastener Co., LTD.
- Verification site address: No. 169 Shengjing Road, Chengxiang Town, Suzhou City, Jiangsu Province, P.R.China
- Reporting period covered: January 01, 2024 to December 31, 2024
- Base year: 2022

Organizational boundaries: Activities and facilities of Suzhou Dtflock Precision Fastener Co., LTD.

Reporting boundaries: GHG emissions generated in Manufacturing of fasteners and related management activities within the organizational boundaries, as well as significant indirect greenhouse gases emissions.

Emissions data verified under reporting boundaries:

- Category 1: Direct GHG emissions: 76.04 tCO₂e
- Category 2: Indirect GHG emissions from imported energy : 1375.00 tCO₂e
- Category 3: Indirect GHG emissions from transportation: 5267.16 tCO₂e
- Category 4: Indirect GHG emissions from products used by organization: 29656.49 tCO₂e
- Category 5: Indirect GHG emissions associated with the use of products from the organization: Non-significant indirect emissions and not quantified
- Category 6: Indirect GHG emissions from other sources: Non-significant indirect emissions and not quantified

Total quantified emissions: 36374.69 tCO₂e

Limitations and exclusions: Excluding other non-significant indirect GHG emissions

GHG verification protocol used to conduct the verification:

- ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals
- ISO 14064-3:2019 Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of assurance:

- Reasonable assurance

GHG verification methodology:

- Interview for relevant personnel;
- Review of the documentary evidence;

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
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- Evaluation of the methodology and information systems for data collection, aggregation, analysis and review;
- Audit of sampled sites and data to verify source.

Verification conclusion:

Based on the verification process and findings, the GHG emission data in the GHG inventory report from Suzhou Dtflock Precision Fastener Co., LTD. is in compliance with ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Statement of independence, impartiality and competence:

Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 190 years' history in providing independent assurance services.

No member of the verification team has a business relationship with Suzhou Dtflock Precision Fastener Co., LTD. and its directors or managers beyond that required by this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Bureau Veritas Group has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Lead verifier: Lu Hu

No.: EMI25293733-004

Version No.: No.1

Verification date: 2025-02-18

Issue date: 2025-03-11



Signed on behalf of
Bureau Veritas Certification (Beijing) Co., Ltd

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Further clarifications regarding the verification scope of this opinion may be obtained by consulting the organization.
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is awarded to

Bureau Veritas Certification (Beijing) Co., Ltd. was engaged to conduct an independent verification of the greenhouse gases (GHG) emissions reported by Tianjin Zhenjiang New Energy Technology Co.,Ltd for the period stated below. This verification opinion applies to the related information included within the scope of work described below.

Boundaries covered by the verification:

- Verification site name: Tianjin Zhenjiang New Energy Technology Co.,Ltd
- Verification site address: No.9, Taibo South Road, Jinghai Economic Development Zone, Jinghai District, Tianjin
- Reporting period covered: January 01, 2024 to December 31, 2024
- Base year: 2022

Organizational boundaries: Activities and facilities of Tianjin Zhenjiang New Energy Technology Co.,Ltd under operational

Reporting boundaries: GHG emissions generated in production of CSP and PV tube brackets and related management activities within the organizational boundaries, as well as significant indirect greenhouse gases emissions.

Emissions data verified under reporting boundaries:

- Category 1: Direct GHG emissions: 58.62 tCO₂e
- Category 2: Indirect GHG emissions from imported energy : 952.49 tCO₂e
- Category 3: Indirect GHG emissions from transportation: 220.29 tCO₂e
- Category 4: Indirect GHG emissions from products used by organization: 30502.92 tCO₂e
- Category 5: Indirect GHG emissions associated with the use of products from the organization: Non-significant indirect emissions and not quantified
- Category 6: Indirect GHG emissions from other sources: Non-significant indirect emissions and not quantified

Total quantified emissions: 31734.32 tCO₂e

Limitations and exclusions: Excluding other non-significant indirect GHG emissions

GHG verification protocol used to conduct the verification:

- ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals
- ISO 14064-3:2019 Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of assurance:

- Reasonable assurance

GHG verification methodology:

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
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- Interview for relevant personnel;
- Review of the documentary evidence;
- Evaluation of the methodology and information systems for data collection, aggregation, analysis and review;
- Audit of sampled sites and data to verify source.

Verification conclusion:

Based on the verification process and findings, the GHG emission data in the GHG inventory report from Tianjin Zhenjiang New Energy Technology Co.,Ltd is in compliance with ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Statement of independence, impartiality and competence:

Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 190 years' history in providing independent assurance services.

No member of the verification team has a business relationship with Tianjin Zhenjiang New Energy Technology Co.,Ltd and its directors or managers beyond that required by this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Bureau Veritas Group has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Lead verifier: Hu Lu
No.: EMI25293733-005
Version No.: No.1

Verification date: 2025-03-07
Issue date: 2025-03-11

Signed on behalf of
Bureau Veritas Certification (Beijing) Co., Ltd

Certification body address: Room 02, 9 / F, West Office Building 1, Oriental Economic and Trade City, Oriental Plaza, No.1 East Chang'an Street, Dongcheng District, Beijing, China. 100738
Further clarifications regarding the verification scope of this opinion may be obtained by consulting the organization.
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Appendix 3: Reader's Feedback

Reader's Feedback

Dear readers:
Thank you for reading this report. Your opinions and suggestions are essential for us to constantly improve the disclosure quality of our ESG information and promote our ESG management and practice. We highly value your response and expect-
ed to hear your voice. We sincerely welcome and thank you for your feedback!

Name: _____ Tel: _____ E-mail: _____

Overall evaluation on our ESG work

☐ Very good ☐ Good ☐ Fair ☐ Poor

Overall evaluation on this sustainability report

☐ Very good ☐ Good ☐ Fair ☐ Poor

How would you rate our performance in environmental management

☐ Very good ☐ Good ☐ Fair ☐ Poor

How would you rate our performance in social responsibility

☐ Very good ☐ Good ☐ Fair ☐ Poor

How would you rate our performance in corporate governance

☐ Very good ☐ Good ☐ Fair ☐ Poor

Other opinions and suggestions:

Contact us:

E-mail: jznee@zjavim.com