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2025

Sustainability Report

Beijing Easpring Material Technology Co., Ltd.

CONTENTS

About the Report

Beijing Easpring Material Technology Co., Ltd. 2025 Sustainability Report" (ESG Report or the "Report) is the third sustainability report released by Beijing Easpring Material Technology Co., Ltd. (the "Company or “Easpring"). The purpose of the report is to present the objectives, management methods, work progress and performance of Easpring related to environmental, social and corporate governance to various stakeholders.

Reporting Period

The report covers the period from January 1, 2025 to December 31, 2025, and some contents are reasonably extended to enhance comparability and forward-looking reporting.

Reporting Scope

The content contained in this report covers Easpring and its subsidiaries, which include:

- Jiangsu Easpring Material Technology Co., Ltd. (hereinafter referred to as Easpring Jiangsu)
- Easpring Technology (Changzhou) New Materials Co., Ltd. (hereinafter referred to as Easpring Changzhou)
- Easpring SDIG (Panzhihua) New Materials Co., Ltd. (hereinafter referred to as Easpring SDIG Panzhihua)
- Beijing Zodngoc Automatic Technology Co., Ltd. (hereinafter referred to as Beijing Zodngoc)
- Beijing Dark Horse Intelligence Equipment Co., Ltd. (hereinafter referred to as Dark Horse)
- Easpring (Hong Kong) Co., Limited (hereinafter referred to as Easpring Hong Kong)
- Easpring (Hong Kong) Investment Co., Limited (hereinafter referred to as Easpring HK Investment)
- Easpring Investment Lux S.à r.l. (hereinafter referred to as Easpring Lux)
- Easpring Finland New Materials Ltd (hereinafter referred to as Easpring Finland)

Reporting Guidance

This report is prepared in accordance with *“Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)”* (hereinafter referred to as the *Guidelines*) and *Self-Regulatory Guidance No. 3 for Companies Listed on the ChiNext Market of Shenzhen Stock Exchange—Preparation of Sustainability Report*.

The preparation process of this report complies with the Sustainability Reporting Standards (GRI Standards) of the Global Reporting Initiative, and also refers to the United Nations Sustainable Development Goals (SDGs) and key issues of concern to mainstream ESG ratings at home and abroad.

Reporting Principles

The report is prepared in accordance with GRI reporting principles：

- Accuracy：The report is dedicated to providing accurate information. In the process of data collection, collation and analysis, the statistical caliber and calculation basis of quantitative data are clarified, and through a strict review process, it is ensured that there are no false records, misleading statements or major omissions in the report content.
- Balance：The content of the report reflects objective facts, impartially presents Easpring's performance in all aspects of ESG, and tries to avoid any content that may affect the decision-making or judgment of relevant parties.
- Clarity：The report provides auxiliary content such as charts and terminology definitions. At the same time, this report also provides a table of contents and a benchmarking index table of ESG-related standards to help relevant parties quickly locate the required content.
- Comparability: The report and subsequent annual ESG reports use consistent disclosure statistical methods. If there is any change in statistics anddisclosure methods, it will be fully explained in the notes to the report so that relevant parties can carry out meaningful analysis and evaluation.
- Completeness: Unless otherwise stated, the scope of information disclosed in this report covers Easpring and its subsidiaries.
- Sustainability Context: The report identifies potential impacts on stakeholders in terms of environmental, social and governance in conjunction with current sustainability trends and provides management methods and performance of Easpring.
- Timeliness：The report is an annual report and is released at the same time as Easpring's 2025 annual report to provide timely information reference for stakeholders to make decisions.
- Verifiability：The source and calculation process of the quantitative data disclosed in the report can be traced and can be used to support external verification.

Data Source and Reliability Assurance

The financial data cited in this report comes from the audited "2025 Annual Report" of Beijing Easpring Material Technology Co., Ltd., and other data come from Easpring's public information, internal official documents and relevant statistics. Unless otherwise stated, the monetary amounts involved in the report are measured in RMB.

Get and Respond to the Report

The report is published in Simplified Chinese and English. In case of ambiguity in the understanding of the text, please refer to the Simplified Chinese version. Readers can check and download the electronic documents of this report on Easpring's official website (http://www.easpring.com.cn) and cninfo.com (http://www.cninfo.com.cn). If you have any questions, suggestions and comments about this report, please contact Easpring through the following methods.

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Chairmen's Statement

2025 was an exceptionally challenging yet remarkably fruitful year for Easpring. Confronting profound challenges in the lithium battery industry—such as significant restructuring, overcapacity, and "rat race" competitions—Easpring broke through the adversity and exceeded its annual performance targets. Both net profit and operating cash flow remained at the forefront of the industry, delivering an outstanding report card characterized by robust growth and high-quality development, thus contributing significantly to the conclusion of the 14th Five-Year Plan. This achievement would not have been possible without the trust and support from society and industry stakeholders, and more importantly, it embodies the relentless dedication of every member of the Easpring team. Here, I extend my sincere tribute to all our dedicated colleagues!

At present, the penetration rate of new energy vehicles continues to rise, and the demand for new energy storage is experiencing explosive growth. The lithium-ion battery industry has emerged as strategic focal points for international cooperation and competition. This year, we accelerated our global expansion. The construction of Easpring Finland new materials industrial base project officially commenced, enabling us to deeply integrate into the ecosystem of the high-end new energy industry chain and accelerate our transformation from a "product supplier" to an "industrial enabler" driving the global energy transition.

We adhere to innovation-driven development and continuously consolidate our technological leadership. By emphasizing both technological breakthroughs and industrial application, we translate technological advantages into product strengths. Our dual-phase composite ultra-high-nickel cathode material for solid-state batteries was successfully included in the State-owned Assets Supervision and Administration Commission of the State Council's Central Enterprises' Recommended Catalog of Technological Innovation Achievements (2024 Edition). Our high-energy-density, long-life ternary material won the first prize for scientific and technological progress in China's non-ferrous metals industry. Additionally, multiple products, including high-voltage single-crystal ternary materials and high-efficiency, high-safety lithium iron phosphate materials for energy storage, have achieved internationally leading comprehensive performance levels. These advancements have enabled stable and large-scale supply to leading battery manufacturers both domestically and abroad, significantly strengthening our advantageous position in the global new energy industry chain.

We remain committed to green transformation and driving comprehensive low-carbon development across our supply chain. By leveraging digitalization to restructure carbon management logic, we established the Easpring Carbon Management Platform, elevating carbon management to a core component of operational decision-making. Despite ongoing capacity expansion across our production bases, the greenhouse gas emission intensity per unit of product decreased by 2.4% year-on-year, achieving a synergy between growth and carbon reduction. We intensified efforts in clean energy substitution, accumulating over 60,000 China Renewable Energy Green Electricity Certificates, corresponding to a total green electricity consumption exceeding 60 million kWh. Furthermore, we strategically laid the groundwork for the green recycling of end-of-life lithium-ion power batteries, building a low-carbon competitive advantage that spans the entire product lifecycle. Through these industrial green practices, we contribute to the sustainable development of the new energy sector.

We focus on culture building to unite our teams. We promote a corporate culture centered on "Striving, Innovating, Wisdom, Culture, Health, and Care," empowering organizational strength with cultural soft power to inspire motivation and belonging among employees. Through organizational reforms, we established an efficient operational system and a leadership model to enhance management capabilities, coordination, and overall effectiveness.

We prioritize ESG practices, striving for excellence in sustainability. We released a foundational sustainability policy, improved our compliance management system, and obtained dual certifications domestically and internationally. Our ESG efforts have received multiple recognitions, including inclusion in the People's Daily Overseas Edition's "2025 China Enterprise ESG 100 Index" and ranking in the "ESG Golden Bull Award Top 100" for two consecutive years. Several practices were recognized as exemplary cases by the Ministry of Ecology and Environment and the China Association of Public Companies. Moving forward, we will uphold higher sustainability standards and contribute to harmonious coexistence between humanity and nature.

Those who plan for the long term achieve stability; those with patience reach far. 2026 marks the beginning of the 15th Five-Year Plan and a critical year for us to build on our momentum and embark on a new journey. From this new starting point, we will focus on our "Value First, Moderate Scale, Innovation-Led, Quality and Efficiency-Driven" strategy. We will strengthen the foundation for high-quality development through excellent governance, empower a sustainable industry future with green practices, and deliver solid performance to reward investors and society, fully committed to writing a new chapter of high-quality, sustainable development for Easpring.

Chairman of Easpring

Chen, Yanbin

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About Easpring

Company Introduction

Beijing Easpring Material Technology Co., Ltd. (stock code: 300073) is a listed company under Mining and Metallurgy Technology Group Co., Ltd. It was listed on the Growth Enterprise Market of Shenzhen Stock Exchange in April 2010. The company is mainly engaged in lithium battery cathode material business and intelligent equipment business.

Core Business

Lithium Cathode Materials Business

Easpring is mainly engaged in the research and development, production and sales of multi-materials, lithium iron phosphate (manganese), lithium cobalt oxide and other lithium-ion battery cathode materials and multi-precursors. At the same time, it strategically advances the development of forward-looking products across multiple dimensions, independently pioneering a range of advanced cathode materials, including ultra-high-nickel multi-component, cobalt-free, solid-state lithium, sodium-ion, and novel lithium-rich manganese-based materials. The company has established six major multi-component product series with complete independent intellectual property rights. Its products are widely applied in the fields of automotive power batteries, energy storage batteries, and consumer lithium batteries, and are supplied in large quantities to leading lithium battery and automotive manufacturers in China, South Korea, Japan, Europe, and the United States.

Intelligent Equipment Business

Easpring has always focused on the research and development, production and sales of high-end intelligent equipment and its core control and functional components. It is one of the first domestic companies to develop and produce circular knife die-cutting equipment. Its products include circular knife die-cutting machines, quality inspection machines, etc., which are mainly used in consumer electronics, medical care, health, food packaging and other fields.

Globalization Distribution

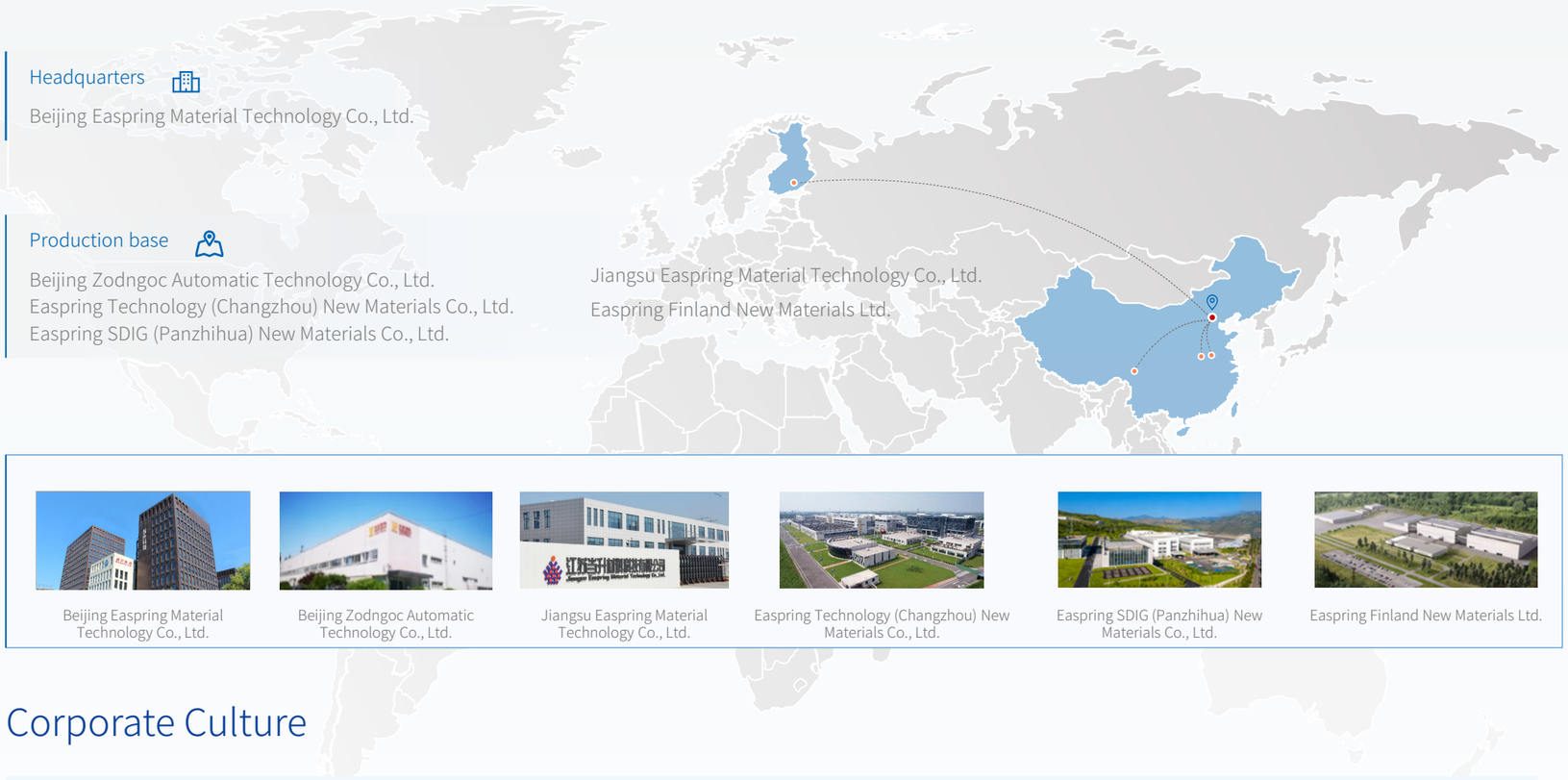
Headquartered in Beijing, Easpring has five production bases around the world (including under construction) in Tongzhou Beijing, Changzhou, Jiangsu, Nantong, Jiangsu, Panzhihua, Sichuan, and Kotka, Finland, and has subsidiaries in Hong Kong, Luxembourg, Finland, etc.

Headquarters

Beijing Easpring Material Technology Co., Ltd.

Production base

Beijing Zodngoc Automatic Technology Co., Ltd.
Easpring Technology (Changzhou) New Materials Co., Ltd.
Easpring SDIG (Panzhihua) New Materials Co., Ltd.
Jiangsu Easpring Material Technology Co., Ltd.
Easpring Finland New Materials Ltd.



Beijing Easpring Material Technology Co., Ltd.

Beijing Zodngoc Automatic Technology Co., Ltd.

Jiangsu Easpring Material Technology Co., Ltd.

Easpring Technology (Changzhou) New Materials Co., Ltd.

Easpring SDIG (Panzhihua) New Materials Co., Ltd.

Easpring Finland New Materials Ltd.

Corporate Culture

Corporate Mission

To provide advanced critical materials for the new energy industry, continuously driving technological progress in the sector.

Corporate Vision

To build a world's top-ranking innovative enterprise.
To be a respected leader in LIB cathode material industry.
To set up a stage for strivers to realize their dreams.

Corporate Values

To be client-centered, striver-oriented, long-term hard work, sustainable innovation.

Management Philosophy

Everyone has his own place, his own responsibility, and his own talent to be applied in his work. Everything has its own place, being in its own position and resources to be utilized.

Business Philosophy

Honest, Pragmatic, Diligent, Innovative

Employment Philosophy

To choose talents with virtue and potential.

Talent Cultivation Philosophy

To develop talents and help them make progress.

Code of Conduct

To be frugal in words, swift in action; cautious in discussion, diligent in thought; unpretentious in appearance, skilled in craft.

Key Performance of 2025

During the Reporting Period, the Company's ESG management performance is as follows:

Economic Performance

Total assets
RMB **22,406** million

Operating income
RMB **10,374** million

Net profit
RMB **635** million

Primary earnings per share
1.21 RMB/share

The total amount of taxes paid is about
RMB **205** million

Governmental Performance

28.75% of board proposals were ESG-related

Certified to GB/T35770-2022 and ISO 37301:2021 compliance management systems

Unfair competition litigation and penalty
0 case

Data security and privacy leakage incident
0 case

Incidents of business ethics violations by employees and suppliers **0**

Manufacturing base business ethic audit coverage reached
100%

Signing rate of the Sunshine Cooperation Agreement among suppliers **100%**

Employees participated in business ethics training **100%**

Environmental Performance

0 Major Environmental Incidents

The proportion of clean energy usage increased to
10.74%

GHG emissions intensity
44.11 ton/RMB million

Online pollutant monitoring and independent environmental monitoring achieved a
100% compliance rate

Total capacity of distributed photovoltaic power generation facilities generated **11,111.92** MWh, reducing carbon emissions by **7,027.96** tons

Recycling water consumption
356,500 tons, accounting for **34.38%** of the total water intake

Special environmental audits cover **100%** of operational cathode material production bases

16 products successfully passed the annual audit for UL Solutions Recycled Content Certification

Social Performance

Number of scientific and technical R&D personnel **438**, accounting for **25.03%** of total employees

Total R&D investment RMB **486** million, accounting for **4.68%** of operating revenue

Newly added domestic and foreign patent applications **276**
Newly granted domestic and foreign patents **95**

Major quality and safety accidents **0**
Product recall incidents **0**

Timely handling rate of client complaints on products and services
100%

Cilent satisfaction ⩾
93%

Incidents of child labor, forced labor, discrimination, harassment and other related violations **0**

Proportion of ethnic minority employees in total employment
9.54%

Average employee satisfaction score
94

Work-related fatalities among employees
0

New occupational illness cases
0

Completion rate of rectification for work safety hazards
100%

Employee participations in volunteer activities
212 person-times

Total volunteer service hours
520

ESG Awards and Ratings

During the Year, the Company's ESG honors mainly include:

2025 China Corporate ESG 100 Index

People's Daily Overseas Edition, All-China Environment Federation, China Quality Certification Center

Sustainable Supply Chain Case for Chinese Enterprise

People's Daily Overseas Edition, All-China Environment Federation, China Quality Certification Center

Excellent Cases of the 2025 Corporate ESG Case Collection Campaign

Publicity and Education Center of the Ministry of Ecology and Environment

The 3rd Guoxin Cup · TOP 100 ESG Golden Bull Adwards

China Securities Journal

2025 Listed Company Best Sustainability Cases

China Association of Listed Companies

2025 Xinhua Credit Jinlan Cup ESG Excellent Cases

China Economic Information Service

WIND ESG

AA

CNI ESG

AA

S&P CSA

44

Refinitiv ESG

70

02

Governance

Responses to SDGs in this Chapter

Easpring has always regarded sound governance as the foundation of sustainable development. The Company has established a well-defined ESG governance structure, integrates the concept of sustainable development into business operation, identifies and follows up on key ESG matters in a timely manner, maintains sound communication with stakeholders, and ensures that the effectiveness of the Company's ESG work is recognized by all stakeholders. Meanwhile, the Company continuously improves its corporate governance system, upholds business ethics and compliance standards, strengthens information security and privacy protection, and promotes responsible operations and long-term value creation through transparent and efficient investor communication.

Responses to Issues in this Chapter

- Risk Management
- Anti-Commercial Bribery and Anti-Corruption
- Corporate Governance
- Anti-Unfair Competition

Key Performance in this Chapter

- Manufacturing base business ethic audit coverage reached 100%
- 100% completion rate for compliance training among new hires and personnel in critical roles
- 100% of employees participated in business ethics training
- 100% signing rate of the Sunshine Cooperation Agreement among suppliers

Sustainability Management

In business operation, the Company's Legal and Risk Management Department, as the lead department for ESG initiatives, coordinates all business departments and subsidiaries to advance ESG management under the direct leadership of the General Manager; the ESG Specialist at the headquarters and the ESG Secretaries at the subsidiaries jointly form an effective ESG working network and establish a mechanism featuring dynamic response and effective communication, ensuring ESG practices are effectively implemented across the organization and advancing the achievement of the Company's long-term sustainable development goals.

In line with the wave of deepening global consensus on sustainable development, the Company deeply integrates core ESG concepts into daily business operations and major strategic decisions, systematically builds a multi-level ESG vision, action guidelines and governance system, and fully advances the achievement of the Sustainable Development Goals (SDGs). Meanwhile, the Company actively establishes a regularized communication mechanism with stakeholders, builds consensus for development through issue co-creation, empowers win-win cooperation through value sharing, promotes coordinated development through shared responsibilities, and contributes to the global green economy transition and sustainable development.

Sustainable Development Governance

ESG Governance Structure

Under the leadership of the Board of Directors, Easpring has established an ESG governance structure integrating the decision-making, management and executive levels, clarifying the organizational composition and core responsibilities of each tier, and providing solid organizational support for the effective implementation of ESG initiatives. At the decision-making level, the Board, as the highest governing body for ESG, takes full responsibility for the overall development of the ESG management system; its Strategy and Sustainability Committee is primarily responsible for forward-looking ESG governance research, evidence-based decision-making, identification and management of material topics, and review of the Company's annual ESG report.

At the management level, the ESG Leading Group undertakes overall coordination and supervision, promotes the implementation of ESG initiatives and establishes a long-term effective management mechanism; the ESG Special Team focuses on specific topics, conducts information collection, collation, analysis and improvement, timely responds to stakeholders' expectations, and regularly reports progress to the Leading Group and receives guidance.

ESG Governance Framework

Organizational structure	Personnel organization	Responsibility
Strategy and Sustainability Committee of the Board	7 Directors, including 2 independent Directors and 1 female Director	Responsible for managing and supervising the impacts, risks and opportunities related to sustainable development, and reporting to the Board to ensure that the Board is informed of the implementation of ESG risk management, ESG objectives and ESG work plans.
ESG leadership group	Company executives	Responsible for the organization, implementation and promotion of the company's ESG work, organizing and implementing the company's annual ESG development strategy, management work plan and objectives, revision of ESG-related systems, identification and management of ESG risks, ESG performance evaluation and management, etc.
ESG Task force[1]	Heads of functional departments of the company's headquarters and relevant departments of subsidiaries	Responsible for information collection, analysis and improvement of relevant ESG issues, understanding and responding to the expectations of stakeholders, and reporting ESG-related work to the ESG leading group.

[1] ESG Task Force covers Environmental Task Force, Product Task Force, Employee Task Force and Corporate Governance Task Force

Sustainability Governance Strategy

Easpring always adheres to the direction of green, high-quality and sustainable development, takes innovation-driven as its core engine, continues to explore new products and new processes, and promotes industrial upgrading; The Company strictly practices the principle of quality first, and gains the long-term trust of clients with high-quality products and services; The Company actively promotes green production methods and strives to build a modern production system that is green, environmentally friendly, energy-saving, efficient and low-carbon; The Company continues to improve the internal governance system to ensure that all operation and management activities are scientific, standardized, compliant and orderly; The Company actively gives back to society, pays close attention to the growth and development of employees, establishes communication with global stakeholders, and helps the transformation of the global green economy and the sustainable development of mankind through issue co-creation, value sharing and responsibility sharing.

ESG Vision

Adhering to the mission of "To provide advanced critical materials for the new energy industry, continuously driving technological progress in the sector", we promotes energy transformation with low-carbon materials and intelligent manufacturing, create corporate value with integrity and excellent operation. Additionally, we works together with clients, shareholders, employees, industry and community to achieve sustainable development.

ESG Policy

Sustaining innovation, excellent quality, green cycle, compliance governance, harmonious sharing

Sustainability Risk Management

Easpring has established a comprehensive risk management and control system, and has fully integrated ESG risk management into its risk management framework. During the Reporting Period, Easpring revised and comprehensively implemented the ESG Management Measures, simultaneously issuing supporting operational manuals and a series of tool-oriented documents. This has established a systematic management mechanism for potential ESG risks in business operations, enabling accurate identification, prudent assessment, dynamic monitoring, timely improvement, and follow-up management of potential ESG risks that may arise during business activities. This ensures that ESG risks are managed in a closed-loop manner throughout the entire process and across all dimensions, effectively enhancing the company's resilience for sustainable development and its compliance standards. For details of the specific risk management process, please refer to the "Compliance Management and Risk Management " section.

In response to the escalating global ESG risk landscape, the Company has deeply embedded ESG risk management into the entire lifecycle of overseas project management. In its overseas development, the company adheres to localized operations, actively promotes local employment, and practices green and low-carbon development principles. The company strictly complies with international laws and regulations as well as those of the countries in which it operates, respects local ethnic cultures and religious customs, and coordinates efforts to ensure occupational safety and labor rights protection abroad. This effectively safeguards the personal safety and legitimate rights and interests of both Chinese and foreign employees, as well as other project stakeholders. During the Reporting Period, the Company's project in Finland successfully passed the ESG due diligence conducted by a banking consortium and obtained a credit commitment.

Easpring actively benchmarks against international standards such as the EU's Corporate Sustainability Reporting Directive (CSRD) and supply chain ESG due diligence requirements, constructing an ESG risk management system that covers the entire project lifecycle. At the pre-investment stage for new projects, the company conducts specialized ESG risk screening and due diligence to comprehensively review the ESG profile of investment targets. The Investment Department, as the primary functional unit for post-investment management, conducts follow-up inspections and continuous monitoring of key factors affecting project operations and ESG risk control. Furthermore, the Company has formulated the Management Measures for Seconded Directors and Supervisors. In accordance with investment agreements and other stipulations, the company appoints directors, supervisors, or key personnel to wholly-owned, controlling, and participating subsidiaries to conduct ongoing tracking and assessment of critical risks, take timely measures to address potential risks, and ensure stable development and long-term operation.

Before project investment

Applying rules based on principle for responsible investment, Easpring organized internal and external experts and consulting agencies in finance and taxation, safety, environmental protection, legal affairs, compliance, etc. to conduct due diligence, and paid attention to ESG indicators such as production carbon emissions, proportion of green energy usage and impact on the environment of the project to ensure that they comply with ESG-related laws, regulations and standards.

Operation stage

Easpring continues to follow up on the financial indicators and operation of investment projects, supervises whether the project companies comply with relevant laws and regulations such as environmental protection and labor, and actively follows up on the research and development and upgrading of renewable energy and clean technologies.

Post-investment management stage

Easpring regularly evaluates projects, covering multiple dimensions such as market conditions, financial performance, compliance operations and social responsibility, and ensures the realization of ESG management objectives through risk response plans and improvement of corporate governance structure.

Sustainable Development Goals

The Company proactively responds to the United Nations 2030 Agenda for Sustainable Development and the 17 Sustainable Development Goals (SDGs) encompassed by it, identifies its responsibility role in issues such as social governance and environmental improvement, promotes the deep integration of its core business activities with the SDGs, and ensures that the Company's development direction resonates with the global sustainable development vision. During the Reporting Period, the Company carried out key actions around the following sustainable development goals.

Sustainable Development Goals (SDGs)	Easpring Key Actions in 2025
Goal 1 No poverty	• Through various forms such as consumption assistance, financial donations, and targeted assistance, we address development challenges in supported regions, continuously consolidate and expand poverty alleviation achievements, and promote development in underdeveloped areas and rural revitalization.
Goal 2 Zero hunger	• When developing materials such as lithium iron phosphate (manganese), Easpring emphasizes the efficient utilization of upstream resources. At its Easpring SDIG Panzhihua base, it fully leverages the region's abundant hydropower resources for clean production, effectively safeguarding the environment for food production. • Actively fulfilling social responsibilities, the company comprehensively supports social welfare through various means such as consumption-based assistance and community donations.
Goal 3 Good health and well-being	• To ensure employee health and safety, Easpring have set and achieved the goal of "zero safety accidents, zero fire incidents, and zero occupational diseases". • Easpring invested approximately RMB 7.23 million in various safety measures, and RMB 1,69 million in work-related injury insurance. • Easpring allocated RMB 109.6 thoudsand to employer liability insurance, strengthening employee protection. • Easpring have achieved 100% coverage of regular occupational hazard monitoring in workplaces. • Achieving a 100% coverage rate for occupational health examinations. • Conducting 84 safety drills, covering all employees. • Providing a total of 62,796.5 hours of safety training, covering all employees.
Goal 4 Quality education	• We continue to carry out caring activities for the disabled for designated assistance units, constantly meet children's learning and activity needs, and continuously improve and optimize the learning and living environment. • We carry out the action of "Employee Education Advancement Program", set up scholarships and link them to their salary levels, and continue to promote the improvement of the company's youth literacy and the construction of industrial workers. During the Reporting Period, the Company supported 13 employees in "Employee Education Advancement Program".
Goal 5 Gender equality	• Easpring places emphasis on board diversity and continuously works to increase the proportion of female directors and managers. During the Reporting Period, the Board included one female director, representing 11.1% of its members. • The Company provides benefits such as maternity leave, breastfeeding leave, and childcare leave for female employees, establishes lactation rooms internally, and organizes activities to celebrate International Women's Day (March 8) and Mother's Day, ensuring that care and support for female employees are effectively implemented.
Goal 6 Clean water and sanitation	• The Company continuously optimizes its water usage structure by introducing reclaimed water treatment technologies and equipment, as well as adding filtration and reverse osmosis systems to its self-built wastewater treatment stations. These measures enable the graded utilization of water resources, minimize the consumption of fresh water, and steadily improve water resource efficiency.
Goal 7 Affordable and clean energy	• Providing advanced key materials for the new energy industry, continuously achieving breakthroughs in innovation, and offering technological support for the optimization of society's energy structure. • Actively implementing energy-saving technical renovation projects to enhance energy use efficiency. During the Reporting Period, the Company carried out 9 energy conservation and consumption reduction projects, achieving an annual electricity saving of 29,220 kWh. • Developing and continuously increasing investment in renewable energy infrastructure. During the Reporting Period, the total capacity of the manufacturing bases' distributed photovoltaic power generation facilities exceeded 8.9 MW, with an annual power generation of 11,111.92 MWh.
Goal 8 Decent work and economic growth	• Creating an equal, harmonious and diverse workplace environment, and provide jobs and employment opportunities for people with disabilities. • Implementing several rounds of equity increase plans for management and core backbones to further encourage the management team and core backbones to create value. • The welfare policy equally covers all employees (including outsourced employees), with cash welfare investment amounting to RMB 38.30 million and non-cash welfare investment amounting to RMB 18.91 million. • Carrying out a series of special condolences, holiday care, cultural, sports and team building activities to enrich the cultural life of employees, and strive to create a compassionate and caring working atmosphere.

Sustainable Development Goals (SDGs)	Easpring Key Actions in 2025
 Goal 9 Industry, innovation and infrastructure	• Easpring continues to improve the product quality management system, promote the construction of smart factories, and achieve both quality and efficiency improvements. • Invested RMB 486 million in research and development, continue to accelerate forward-looking research and development related to cathode materials, improve competitiveness in the field of multi-materials and precursors, and lead the development of the industry. • The Company established a digital R&D platform to further improve the R&D efficiency of enterprises.
 Goal 10 Reduce inequality	• Easpring formulated and publish the Human Rights Policy on our website, establish a human rights complaint mechanism to ensure that all employees have fair and just career development opportunities. • Providing employees with diversified care and benefits to create an equal and inclusive working environment. • Adhering to equal employment opportunities, recruit and employ ethnic minority employees from different ethnic groups, and ethnic minorities account for 9.54% of the management.
 Goal 11 Sustainable cities and communities	• Clarifying the planning of intelligent manufacturing factories and advance them in an orderly manner. While improving production efficiency, digital systems and human-machine collaboration technology can significantly reduce employees' repetitive labor and operation risks, and create a safer, healthier and humanized working environment. • Built water-saving enterprises through daily operation and maintenance water saving, equipment water saving special measures and other measures, reduce municipal water consumption and alleviate social water pressure.
 Goal 12 Responsible consumption and production	• Implementing environmental management and pollution reduction and carbon reduction actions, reduce wastewater, exhaust gas, noise and solid waste discharge, and protect the ecological environment. • Continuing to explore and build a scientific supply chain green evaluation mechanism, and integrate carbon management requirements into the supplier life cycle management process. • Laying out the field of waste battery recycling, work with industry partners to carry out power battery recycling and echelon utilization business, and deepen the practice of circular economy in the industrial chain. • Establishing and improving the product quality and safety management system to ensure the safety and reliability of products from design, production to delivery, effectively protect the rights and interests of clients, and promote the implementation of responsible production.
 Goal 13 Climate Action	• Formulated and implement the "Easpring Carbon Peak Carbon Neutrality Action Plan", carry out climate scenario analysis, identify climate-related risks and opportunities, and promote the accurate investment of superior resources in climate risk response work. • Built and iteratively optimized a digital carbon emission management system to realize digital management and control of carbon emissions in operations and supply chains. • Laying out the clean business strategy, build the first "carbon neutral factory" in the lithium battery cathode material industry in Western Panzhihua region, plan the dual-carbon development path, and promote the green and low-carbon transformation of the business.
 Objective 14 Life below water	• Continuing to optimize the production wastewater treatment process to achieve "near-zero discharge" of production wastewater. • Carrying out reuse transformation of precursor wastewater, achieving a washing water reuse rate of over 90%.
 Objective 15 Life on Land	• New projects strictly implement environmental impact assessment requirements, and the project construction meets the ecological environment zoning management and control requirements of "three lines and one list" (ecological protection red line, environmental quality bottom line, resource utilization upper limit, and ecological environment access list). • For the greening of the manufacturing base area, prioritize native plants with strong adaptability and eco-friendliness to prevent the invasion of alien species, build a "manufacturing base microecology", and protect regional biodiversity.
 Goal 16 Peace, justice and strong institutions	• Continuously carrying out business ethics and integrity management, effectively operate the risk control management system, and continuously improve Easpring's compliance management level. • The signing rate of employees' *Integrity Commitment Letter* and the signing rate of suppliers' *Sunshine Cooperation Agreement* reached 100%. • The proportion of employees who participated in business ethics training is 100% • Business ethics audit manufacturing base coverage reaches 100%
 Goal 17 Partnerships for the goal	• Linking with business partners across the value chain, continue technical exchanges, and deepen industry collaboration. • Optimizing client service quality, improve client satisfaction and respond to client needs in a timely manner.

Assessment and Management of Material Issues

Double Materiality Assessment Process

As a central ESG management tool, material issues identification helps Easpring focus on key areas and anchor ESG strategic priorities. During the Reporting Period, with reference to domestic and international sustainability standards—including the *Guidelines* and the *Self-Regulatory Guidance No. 3 for Companies Listed on the ChiNext Market of Shenzhen Stock Exchange—Preparation of Sustainability Report*, and GRI Standards—and considering industry attributes and business operations, the Company conducted preliminary ESG issues screening; it then assessed material issues through dual dimensions: impact materiality and financial materiality. The double materiality assessment process executed During the Reporting Period was as follows:

Step 1: Identification of materiality issues

- Based on the Company's business activities, business relationships, ESG-related standards and other elements, and understood the demands of key stakeholders, the Company identified potentially material issues and established an initial issue database;
- The Company strictly followed the requirements of the *Guidelines*, fully integrated ESG ratings, industry benchmarking practices and other dimensions, and built a "1+N" [2] material issue database for the Company.

Step 2: Assessment of Materiality Issues

Impact materiality assessment:

- During the Reporting Period, the Company assessed the impact materiality of each issue through stakeholder questionnaires and communications with internal/external ESG experts, focusing on two dimensions: "Impact Materiality Assessment" (scale, scope, irremediability) and "Likelihood Assessment";
- Through analysis of 146 valid questionnaires received, the Company synthesized stakeholder demands and referenced expert opinions to finalize the impact materiality assessment results.

Financial materiality assessment:

- The Company organized senior management and department heads to evaluate the financial materiality of each issue based on market prices, trend forecasts, historical costs, and event probability, using two dimensions: "Degree of Financial Impact" and "Likelihood of Risks/Opportunities Occurrence";
- The Company completed the financial materiality assessment results after step-by-step review by the Finance Department, ESG Task Force, and ESG Leadership Group.

Step 3: Double Materiality Assessment Analysis

- Based on the assessment results of materiality and financial materiality of issues in Step 2, the Company formed a double materiality issue matrix for 2025.

Step 4: Confirmation and reporting of issues

- The Board of Directors of the Company reviewed and confirmed the results of the double materiality assessment to ensure that the issues aligned with the Company's ESG management practices;
- The double materiality issues identified for 2025 will be disclosed in the annual ESG report in accordance with the "Governance – Strategy – Impact, Risks and Opportunities – Metrics and Targets" framework.

1 2 3 4

2The" 1" in "1 + N" refers to the *Guidelines*, and the "N" refers to GRI standards, mainstream ESG ratings, central enterprise holdings ESG special reports of listed companies, and issues of peer companies

Stakeholder Communication

Adhering to the principles of integrity, interaction, equality and transparency, Easpring establishes a regular communication mechanism covering multiple stakeholders. By regularly collecting and systematically analyzing feedback and suggestions from all parties, the Company effectively guides the adjustment of business strategies and the continuous optimization of sustainable development strategies, and ensures that corporate development resonates with social expectations. With reference to international standards and guidelines such as Global Reporting Initiative (GRI) standards and AA1000 stakeholder engagement standards, the Company regularly records, measures and reviews stakeholder communications, dynamically optimizes communication methods based on feedback, and continuously improves the quality and efficiency of communication.

Stakeholders	Key expectations of stakeholders	Main communication methods and frequency
Government and regulatory authorities	• Anti-commercial bribery and anti-corruption • Innovation • Pollutant emissions • Energy utilization • Environmental Compliance Management	• Information submission (as required) • Symposiums and Exchange Meetings (as needed) • Daily approvals (as required) • Inspection and research (as required) • Policy implementation and communication (as needed))
Client	• Product Quality and Safety • Client Service and Communication • Responsible Sourcing • Climate Response • Data Security and Client Privacy Protection • Marketing Compliance	• Company mail (as required) • Customer satisfaction survey (once a year) • Industry exhibitions (as required) • Technical exchange (once a month) • Business negotiations (as required)
Shareholders and Investors	• Corporate Governance • Risk management • Innovation • Intellectual Property Management	• Company mail (as required) • Roadshow communication (as required) • Performance briefing (once a year) • Investor Exchange Meetings (as required) • Interactive Q&A (once a month) • Investor Hotline (every trading day) • Research visits (as required)
Suppliers	• Industry Cooperation and Development • Responsible Sourcing • Equal Treatment of Small and Medium-Sized Enterprises (SMEs) • Anti-commercial bribery and anti-corruption • Anti-unfair competition	• Technical communication (as needed) • Business negotiations (as required) • Industry conferences (as required) • Supplier Meeting (annually) • Supplier training (once a year) • Supplier satisfaction survey (annually)

Stakeholders	Key expectations of stakeholders	Main communication methods and frequency
Directors and Senior Management	• Risk management • Occupational health and safety • Innovation • Product Quality and Safety • Employee rights and well-being	• Company mail (as required) • Communication meetings (as required) • Board meetings (as required) • Special committee meetings (as required) • Internal meetings (as required)
Staff	• Occupational health and safety • Compliance in Employment • Employee Development and Training • Employee rights and well-being • Equality, Diversity, Inclusion • Chemicals Management	• Company mail (as required) • Telephone or verbal notification (as required) • Trade Union and Employee Group Notifications (as required) • Employee satisfaction survey (annually) • QR Code-Based Quick Service Mini-Program (as needed) • Suggestion box (collected once a month) • Trade union and workers' congress (irregular) • Management Reception Day (monthly) • Employee seminars (irregular)
Community	• Social Contribution • Rural Revitalization • Compliance in Employment • Pollutant emissions • Water Stewardship	• Inspection and survey (twice a year) • Daily care (quarterly) • Communication of assistance needs (once a year) • Policy implementation and communication (as needed) • Employee volunteering (as needed) • Exchange visits (as required) • Ethnic Minority Festival Engagements (once a year)
Media and NGOs	• Innovation • Social Contribution and Rural Revitalization • Responsible Sourcing • Climate Response • Data Security and Client Privacy Protection	• Press conferences (as required) • Promotional video production (as required) • Press releases (irregular) • Industry exhibitions (as required) • Exchange visits (as required)

Results of Double Materiality Assessment

Easpring systematically reviewed the assessment results of impact materiality and financial materiality, completed comprehensive analysis and prioritization of issues, and obtained review by the Strategy and Sustainable Development Committee plus approval by the Board. Based on the assessment, the Company optimized its sustainable development strategy and goal-setting, and re-examined management measures for major sustainability impacts, risks, and opportunities. The Company also implements targeted information disclosure based on issue prioritization to ensure precise responses to stakeholder concerns.

During the Reporting Period, the Company identified four issues — "Innovation", "Product Quality and Safety", "Occupational Health and Safety", and "Climate Response"—as having both financial significance and impact significance for the Company. In addressing financially significant issues, the Company, in accordance with the *Guidelines* , has disclosed relevant information focusing on the core aspects of governance, strategy, impact, risk and opportunity management, as well as metrics and targets.

List of Materiality Issues

1	Climate Response	11	Occupational Health and Safety	21	Chemicals Management
2	Environmental Compliance Management	12	Intellectual Property Management	22	Employment Compliance
3	Energy Utilization	13	Supply Chain Security	23	Diversity, Equity, and Inclusion
4	Waste Management	14	Data Security and Client Privacy Protection	24	Fair Treatment of Small and Medium-sized Enterprises (SMEs)
5	Pollutant Emissions	15	Responsible Sourcing	25	Social Contribution and Rural Revitalization
6	Circular Economy	16	Employee Development and Training	26	Ethics of Technology
7	Water Stewardship	17	Client Service and Communication	27	Risk Management
8	Ecosystem and Biodiversity Conservation	18	Digitalization Development	28	Anti-Commercial Bribery and Anti-Corruption
9	Innovation	19	Employee Rights and Well-being	29	Corporate Governance
10	Product Quality and Safety	20	Marketing Compliance	30	Anti-Unfair Competition

For identified financially material issues, considering industry trends, its unique business characteristics, and stakeholder concerns, the Company conducted comprehensive and in-depth analysis of impacts, risks, and opportunities from the dimensions of potential impact scope and occurrence probability.

Innovation	
Impact, Risk and Opportunity Analysis	
Impact Type	• Actual positive impact
Scope of impact	• Upstream of the value chain, own operations, downstream of the value chain
Impact Description	• Technological innovation is the core strategy that drives the Company's business growth and builds competitive advantages. The Company continues to invest R&D resources and develops more advanced, safe, and high-quality products, technologies, and equipment to meet client needs and promote high-quality industry development.
Risk Description	• If the company fails to effectively promote scientific research and innovation according to market demand, the company may face risks such as technological lag, missed market opportunities, and declined share; • If information security protection measures fail to effectively guarantee the security of scientific research data, it may lead to leaks and irreparable losses.
Opportunity Description	• For the Company, basic research around market demand is the key path to achieve breakthroughs from the ground up and systematically enhance multi-dimensional core technical capabilities. This not only lays a solid foundation for building long-term core competitiveness but also helps the Company proactively plan future technological directions and product innovations, and seize strategic and market share advantages in fierce market competition.
Impact Timeline	Short term, medium term, long term

Product Quality and Safety	
Impact, Risk and Opportunity Analysis	
Impact Type	• Actual positive impact • Potential negative effects
Scope of impact	• Upstream of the value chain, own operations, downstream of the value chain
Impact Description	• Providing clients with safe and high-quality products with excellent performance is an important foundation for the Company's sustainable development. Superior product quality and safety management level is the link between the Company and clients to maintain a good cooperative relationship, and it is also the driving force to promote long-term win-win results for both parties. • Failure to provide high-quality and safe products that meet market demand may affect the business damage of upstream and downstream partners in the supply chain due to product quality incidents.
Risk Description	• If the Company fails to improve the product quality and safety management system in a timely manner and diligently implement it, the Company may lead to negative events such as increased client complaints, decreased client satisfaction, and product recalls, which will damage the Company's reputation and client loyalty.
Opportunity Description	• Strictly controlling product quality and safety will help the Company build a reputation and gain client trust, gain more business opportunities in market expansion, and bring about the growth of operating income.
Impact Timeline	Short term, medium term, long term

Occupational Health and Safety

Impact, Risk and Opportunity Analysis

Impact Type	• Actual positive impact • Potential negative effects
Scope of impact	• Upstream of the value chain,own operations
Impact Description	• The Company recorded no employee casualties, fires, occupational diseases, related administrative penalties or other incidents During the Reporting Period through its sound occupational health management system, effectively reducing the risk of safety accident losses, compliance penalties and operation interruptions, and ensuring the continuous and stable operation of production. • If there are omissions in production safety management, it is easy to lead to potential safety hazards and pose a threat to the physical and mental health of employees of the Company and suppliers.
Risk Description	• There are omissions in production safety management, which can easily lead to safety accidents. • Improper production safety management will lead to production interruption and damage to market reputation.
Opportunity Description	• Through systematic occupational health and safety management, the Company effectively reduces production safety accidents, occupational diseases and environmental risks, enhances employees' sense of security and belonging, and ensures the stable and continuous operation of production lines. • Meet the high standards of industry regulation and clients for safety, environmental protection, and labor rights, and enhance supply chain access qualifications and market competitiveness.
Impact Timeline	Short term, medium term, long term

Climate Response

Impact, Risk and Opportunity Analysis

Impact Type	• Actual positive impact • Potential negative effects
Scope of impact	• Upstream of the value chain, own operation, downstream of the value chain
Impact Description	• Focusing on the strategic goal of "dual-carbon", the Company leverages the development of "carbon-neutral factory" benchmark projects, implements key measures such as energy structure optimization and process technology upgrading, actively promotes carbon reduction actions in its own operations, and collaborates with upstream/downstream supply chain partners to establish a synergistic carbon reduction mechanism facilitating industry decarbonization. • As downstream clients increasingly focus on the Company's carbon reduction pathways, climate transition plans, and product carbon footprint. If the Company fails to advance comprehensive emission reductions and deep decarbonization in its operations and supply chain management, the Company may increase greenhouse gas emissions across its value chain and damage downstream partners' trust.
Risk Description	• Against the increasingly significant impacts of climate change, if the Company fails to construct an extreme weather defense system and improve climate risk response plans, this may not only cause production and operation interruptions due to extreme weather, but also lead to relevant regulatory penalties. • With the increasingly stringent global climate governance policies and the continuously rising demand for low-carbon materials in downstream markets, if the Company fails to promptly follow policy guidance and accelerate the research and development of low-carbon technologies along with product upgrades, the Company may face risks including heightened market access barriers and loss of core clients, which in turn will lead to significant increases in the Company's market expansion costs and client retention costs, adversely affecting profitability and industry competitiveness.
Opportunity Description	• Strengthen research and development innovation, carbon management, and clean production capabilities; provide clients with environmentally friendly products and services that closely align with market demands; and build differentiated competitive advantages. • Actively respond to national and local policies, regulations, and industry guidance related to climate change; proactively deploy low-carbon development practices; and expand financing channels while optimizing resource allocation by applying for special policy support and financial subsidies such as green manufacturing projects and low-carbon technology applications.
Impact Timeline	Short term, medium term, long term

Corporate Governance

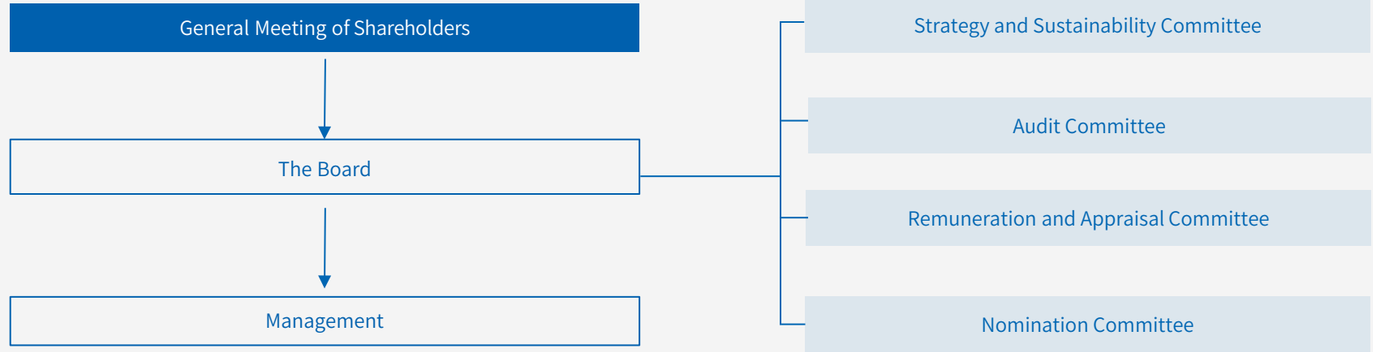
Easpring always adheres to the principle of good faith, has constructed a rigorous corporate governance structure, strict business ethics standards, a comprehensive compliance control system, and a robust information security guarantee system, earnestly safeguards investors' right to know and participate, and makes every effort to ensure the sustainable, stable, and healthy development of the enterprise.

Governance System

Governance Structure

Easpring has always strictly complied with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Corporate Governance Code for Listed Companies*, the *GEM Listing Rules of Shenzhen Stock Exchange*, the *SZSE Self-Regulatory Guideline for Listed Companies No. 2 – Standardized Operation of GEM Listed Companies*, and other relevant laws, regulations, and normative documents, continuously standardizing the Company's operations, enhancing corporate governance standards, and ensuring operational compliance and stability. The Company attaches high importance to the practicality and implementation efficacy of governance normative documents. During the Reporting Period, pursuant to relevant laws, regulations, and regulatory requirements, and considering the Company's actual conditions, the Company completed revisions of over 30 systems including the *Articles of Association*, the *Board Authorization Management System*, and the *Board Meeting Procedures*, and newly formulated four systems including the *Market Value Management System*, the *Information Disclosure Suspension and Exemption Management System*, and the *Resignation Management System for Directors and Senior Management Personnel* in accordance with regulatory requirements, further elevating corporate governance standards.

Easpring has established a governance structure composed of the Shareholders' Meeting, the Board of Directors, and the Management, strictly complies with corporate governance laws and regulations, exercises powers and performs duties through the election of directors by the Shareholders' Meeting and the appointment of senior managers by the Board of Directors, fully leverages the functions of the Shareholders' Meeting as the supreme authority, the Board of Directors as the decision-making body, and the Management as the executive body, and relies on specialized committees of the Board to provide professional support for decision-making, forming a governance mechanism with clear responsibilities, coordinated operations, and effective checks and balances. During the Reporting Period, the Company continuously optimized its governance structure in accordance with the latest laws and regulations, fully transferred the functions of the Board of Supervisors to the Audit Committee of the Board of Directors, constructed a governance oversight framework adapted to the Company's development needs, and further enhanced the standardization and efficiency of corporate governance.



Corporate Governance Structure Diagram

Easpring, in strict accordance with relevant regulations and requirements, convenes shareholders' meetings, the board of directors, and special board committees in a standardized manner to review major matters related to the Company's development, ensuring the objectivity and scientific rigor of all business decisions, and earnestly safeguarding the interests of the Company and all shareholders. During the Reporting Period, ESG proposals accounted for 28.75% of the proposals reviewed by the board of directors. For detailed corporate governance information, please refer to the *Easpring 2025 Annual Report*, which can also be accessed online via the Company's official website (http://www.easpring.com.cn/)

The Company attaches great importance to the capacity building of board members and senior management to enhance the Company's risk response capabilities. During the Reporting Period, the board and senior management team participated in two special trainings on climate change response and ESG risk management, continuously strengthening the professional judgment and governance effectiveness of board members and senior management in sustainable development and ESG strategic decision-making.

Board Diversity and Independence

Easpring attaches great importance to the diversification of the Board, and strives to promote its balanced development in terms of gender, culture, professional skills and other aspects, so as to optimize the governance structure and enhance the quality of decision-making. All members of the Board possess extensive industry experience and solid professional capabilities across various specialized fields, including technology research and development, financial management, risk control and auditing, and corporate management. As at the end of the Reporting Period, the Board included one female director, representing 11.1% of the total number of directors.

Name	Gender	Title	Professional Competence			
			Technology Research and Development	Financial Management	Risk Control Audit	Enterprise Management
Chen, Yanbin	Male	Chairman of the Board	✓		✓	✓
Xia, Dingguo	Male	Independent Director	✓			
Tang, Guliang	Male	Independent Director		✓	✓	
Li, Guoqiang	Male	Independent Director			✓	✓
Zhang, Yabin	Male	Director			✓	✓
Guan, Zhibo	Male	Director, General Manager, General Counsel			✓	✓
Liu, Quanmin	Male	Director				✓
Hou, Yubai	Male	Director				✓
Mei, Xuezhen	Female	Director			✓	✓

Independent directors play a pivotal role within the board governance framework. The Company has established the *Independent Directors' Working Regulations* to comprehensively safeguard the lawful rights and interests of the Company and all shareholders. The Company appoints three independent directors as required, including one accounting professional. The Audit Committee, Remuneration and Appraisal Committee, and Nomination Committee established under the Board of Directors are chaired by independent directors, with independent directors constituting a majority of their respective members.

During the Reporting Period, all independent directors submitted their *Self-Assessment Forms on Independence*. The Board of Directors conducted an assessment of the independence of the independent directors and issued a special opinion. The Company has no circumstances that would affect the independence of the independent directors.

Executive Compensation Management

Adhering to the principle that remuneration is compatible with the Easpring's performance and aligned with its long-term interests, the Company links remuneration assessment to core ESG indicators. The Company has formulated and implemented *Directors' Remuneration Management System, Senior Management Remuneration and Assessment Management System, Measures for the Tenure and Contractual Management of Senior Management* and other policies. The Chairman of the Company signs *the Letter of Tenure Business Performance Targets* and *the Letter of Annual Business Performance Targets* with senior management on behalf of the Board of Directors, and integrates ESG indicators such as safety, quality and compliance management into the annual performance assessment letters for senior management.

At the same time, Easpring has established a remuneration restraint mechanism for senior management. In the event that major incidents related to the environment, safety, compliance or ESG cause significant losses to the Company, operational difficulties, or damage to its reputation and credibility, the Board of Directors may decide to partially or fully cancel the performance-based remuneration of the responsible person for the year. Depending on the circumstances, the Company may deduct the annual performance salary of the responsible person, claw back part or all of the paid annual performance salary, tenure incentives and other benefits, and recover any improper gains.

Investor Communication

The Company treats all investors equally and attaches great importance to protecting their right to information and other legitimate rights and interests. The Company has established comprehensive investor communication channels, openly and transparently discloses its operating conditions, continuously improves its operation and management level and profit distribution mechanism, and steadily increases returns to shareholders. The Company designates the Secretary of the Board of Directors to be responsible for information disclosure, and the Securities Affairs Department coordinates and manages investor relations, receives shareholder visits, answers investor inquiries, and other work to ensure that the Company maintains good communication with investors.

Easpring timely discloses information through multiple information disclosure platforms (such as cninfo.com, China Securities Journal, etc.) and holds activities including performance briefings, shareholders' meetings, and investor exchange meetings to ensure that investors can obtain the Company's information equally, timely and comprehensively through various channels, and continuously improve the efficiency and transparency of investor communication.

During the Reporting Period, Easpring answered more than 1,000 investor calls and responded to over 270 investor questions through the Shenzhen Stock Exchange Interactive Platform and performance briefings. The Company maintained close communication with small and medium-sized investors and actively showcased its positive market image. The Company's investor relations work has received high praise from regulatory authorities, and for the second consecutive year, it won the "Best Practice Award for Investor Relations Management of Listed Companies" issued by the China Association of Listed Companies.

Best Practice Award for Investor Relations Management of Listed Companies

At the same time, Easpring attaches great importance to investor returns, distributing dividends annually based on its performance and business development to actively reward shareholders. During the Reporting Period, the Company distributed a total of RMB 101,300,154.80 in dividends to shareholders.

During the Reporting Period,

Easpring distributed a total of RMB in 101,300,154.80 dividends to shareholders.

Business Ethics

Business Ethics Management

Easpring abides by business ethics and has zero tolerance for all violations of business ethics and corruption. The Company strictly complies with the *Anti-Money Laundering Law of the People's Republic of China*, the *Supervision Law of the People's Republic of China*, and other relevant laws and regulations. It is committed to conducting business in accordance with all applicable laws, regulations, and the highest standards of business ethics, and thoroughly implements its commitment to business ethics throughout its policies and business development processes.

Easpring has formulated and implemented internal systems such as the *Anti-Fraud and Complaints Reporting Management System* and the *Anti-Corruption and Anti-Bribery System* to clarify the boundaries and compliance requirements for anti-commercial bribery, anti-corruption, anti-unfair competition, anti-monopoly, and other behaviors. The Company publishes the *Business Ethics Policy* on its official website and disseminates anti-fraud policies, complaint reporting procedures, and whistleblower protection measures through the "Integrity Easpring" official account. It requires all employees and partners, including clients, suppliers, service providers, and contractors, to strictly adhere to the Company's Business Ethics policies and standards of conduct. During the Reporting Period, the Company conducted business ethics investigations covering all operational factories to ensure that business operations comply with the Company's ethical standards.

In addition, Easpring has taken multiple measures to build a strong integrity defense line, further promoted the construction of joint integrity control projects, systematically sorted out key links such as rules and regulations, business processes, and power operation, accurately identified integrity risk points, and formulated targeted prevention and control measures. At the same time, relying on information systems such as SAP and MES, the joint integrity control mechanism is embedded into core business processes to promote the deep integration of risk prevention and control with operation and management, and continuously improve the level of integrity governance.

Construction of Integrity Culture

Easpring continues to build a culture of integrity and signed the *Ten Prohibitions for Integrity* and *Integrity Commitment Letter* with all employees to restrict employees' external business behavior and daily style, and clearly stipulates that all employees are prohibited from soliciting, accepting or accepting gifts, property and securities from suppliers, potential partners and other units or individuals related to the exercise of their functions and powers, and are prohibited from accepting banquets, travel, fitness and entertainment activities that may affect the fair exercise of their functions and powers. During the Reporting Period, no employees of the Company were dismissed or subject to disciplinary action due to corruption.

Ten Prohibitions in the Honest Commercial Practice

- Do not conduct covert deals, collude on base prices, disclose trade secrets of the Company, or seek personal benefits
- Do not engage in activities that seek personal benefits by taking advantage of the convenience of one's own work or the Company's resources
- Do not sign false contracts, conceal, transfer or hold back client returns and supplier payments
- Do not misrepresent or misappropriate business funds
- Do not seek improper benefits from business units by exploiting the power on hand
- Do not privately accept any money or items from business units (including cash, electronic red envelopes, gift cards, securities, other types of payment vouchers and gifts). The received gifts must be handed over to the Company's General Manager Office
- Do not engage in any private transactions or borrowing of property with business units
- Do not accept any form of banquet invitation from suppliers
- Do not attend non-work related meetings with suppliers
- Do not organise or participate in any unhealthy entertainment

Easpring continues to strengthen business ethics awareness among all employees, clarifies personnel training objectives, and regularly conducts business ethics training. It provides integrity training for directors and senior management, organizes training and on-site warning education for personnel in key positions such as procurement, sales, and engineering, and conducts induction training for new employees. The Company comprehensively uses diversified educational formats such as interactive and experiential learning, and effectively enhances employees' awareness of integrity and self-discipline as well as compliance literacy through online integrity quizzes, interactive mini-games, holiday integrity reminder videos, and collective learning sessions. During the Reporting Period, the Company conducted special training on *Publicity and Implementation of Business Ethics Policy and Risk Prevention* for all employees, with 2,334 person-times participating in business ethics training, achieving a 100% participation rate among employees.

New Employee Business Ethics Training

Company-wide Business Ethics Awareness Training

At the same time, Easpring carried out integrity culture promotion activities at key nodes such as International Anti-Corruption Day, Qingming Festival, and May Day. It reminded employees to adhere to the bottom line of discipline and rules and comply with all regulations on integrity and self-discipline by sending reminder emails, pushing integrity holiday text messages, distributing warning education articles, and organizing the viewing of warning education films.

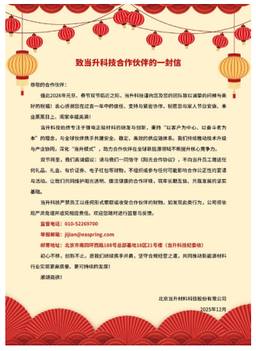
Integrity poster

Construction of Sunshine Supply Chain

Easpring has always set high standards for itself, strictly abides by business ethics and relevant laws and regulations, and expects suppliers to make the same commitment to jointly build a strong line of defense for clean procurement.

The Company has formulated the *Supplier Code of Conduct*, which requires suppliers to adopt a zero-tolerance policy for violations of business ethics and to monitor and strengthen procedures to ensure compliance with the expectations and requirements of responsible behavior. At the same time, the Company signs the *Sunshine Cooperation Agreement* with its partners, requiring that kickbacks, benefits, thank-you fees, gifts, securities, and valuables should not be solicited or accepted during the cooperation process, and that commercial relationships should not be used to seek personal benefits. During the Reporting Period, the signing rate of the *Sunshine Cooperation Agreement* with suppliers was 100%.

Easpring strengthens supplier compliance supervision, regularly conducts supplier evaluations, clarifies the code of conduct for both parties in business transactions, and jointly creates a fair and transparent cooperation environment. Every year, the Company publishes *A Letter to Easpring Partners* on "Integrity Easpring", announces reporting and complaint channels, reaffirms its commitment to sunshine cooperation, and eliminates unfair competition. Annual partner symposiums are held to conduct in-depth discussions on joint prevention of integrity risks, joint construction of integrity projects, and joint discussion of integrity cooperation standards, so as to build consensus on integrity and mutual trust and establish a cooperation model characterized by integrity, honesty, mutual benefit, and win-win outcomes.



A Letter to Easpring Partners

Easpring Holds 2025 Annual Partner Symposium

Complaints and Reporting

Easpring has established smooth, timely and effective reporting channels, which are made public on the official website, WeChat Official Account and other platforms. All parties in society may file complaints and reports regarding any violations of business ethics, as well as corruption, bribery and fraud, through the reporting channels below. During the Reporting Period, the Company had no commercial bribery or corruption incidents.

Channels of complaints and reporting

- ✓ On-site report
- ✓ Discipline inspection petition reporting method
  - Report hotline: 010-52269700
  - Email: jijian@easpring.com
  - Address: Received by the Office of the Commission for Discipline Inspection, 9th Floor, Building 21, Area 18, Fengtai District Headquarters Base, Beijing (Zip Code: 100160)
- ✓ Audit reporting method
  - Report hotline: 010-52269709
  - Email: shenji@easpring.com
  - Letter address: Audit Department, 10th Floor, Building 21, Area 18, Fengtai District Headquarters Base, Beijing (zip code:100160)

Easpring encourages and advocates real-name complaints and reports, and accepts anonymous complaints and reports. According to the degree of loss recovery of the complaints and reports, the Company will commend and reward the complaints and whistleblowers, and encourage employees, personnel from external units and other internal and external relevant parties to report violations of business ethics, corruption, bribery and fraud.

Whistleblower Protection

Easpring has established and implemented the *Anti-Fraud and Whistleblowing Management System*, strictly keeping confidential the identity information of the complainant and whistleblower and all complaint and report materials received, keeps confidential in all aspects such as reporting, acceptance and investigation, and strictly prohibits disclosure of the personal privacy information of the complainant and whistleblower. No department or individual may retaliate against the whistleblower under any pretext. When the personal safety of the whistleblower is threatened, the company will take timely protective measures and investigate the corresponding responsibilities for the whistleblower who retaliates; Anyone suspected of committing a crime will be transferred to the judicial organ to safeguard the rights and interests of the whistleblower according to law. During the Reporting Period, there was no incident of information leakage or retaliation by whistleblower.

Compliance Operations

Compliance and Risk Management

Easpring has always adhered to the bottom line of compliance operation, strictly complied with the *Company Law of the People's Republic of China*, the *Provisional Regulations on the Supervision and Administration of State-owned Assets of Enterprises*, *the Basic Standards of Enterprise Internal Control* and other relevant laws, regulations and regulatory requirements, continuously revised and improved the *Compliance Management Measures* and the *Comprehensive Risk Management Measures*, clarified the four core management frameworks of comprehensive risk and compliance management, and refined the specific tasks and full-process management requirements.

Easpring has established a comprehensive risk and compliance management committee to comprehensively coordinate and lead the compliance management work, take the lead in formulating the annual work plan and core objectives of compliance management, supervise the achievement of compliance management objectives, and ensure that they are compatible with the Company's business development strategy and operation and management needs. The general manager and general counsel of the Company serves as the Chief Compliance Officer (CCO), who is fully responsible for the overall management and implementation supervision of compliance management, and timely reports the progress of compliance management, hidden risks and rectification to the comprehensive risk and compliance management committee. The Legal and Risk mangerment Department of the Company takes the lead in coordinating the implementation of compliance management, cooperates with various functional departments and compliance administrators of operating factories, promotes the deep embedding of compliance requirements into the entire business process, and carries out compliance risk identification, assessment, early warning and rectification on a regular basis to ensure that all business activities of the Company strictly comply with laws, regulations, regulatory requirements and internal policies and norms of the Company.

During the Reporting Period, guided by the ISO 37301: 2021 compliance management system certification standard, the Company comprehensively sorted out and optimized the Company's compliance management system, successfully passed the certification of professional third-party organizations, and obtained GB/T 35770-2022 and ISO 37301: 2021 domestic and international double certification. At the same time, the Company won the "Compliance Foundation Award" of China Quality Certification Center (CQC).

ISO37301 certificate

CQC Compliance Foundation Building · Practice Award

The Company has built a six-in-one risk control management system including "legal construction, compliance management, internal control construction, risk management and control, accountability for non-compliance and audit supervision", fully integrated ESG risk management into the Company's risk management system, promoted the transformation of risk management to group management of "centralized management and control by headquarters and collaborative linkage of various sectors", continuously optimized the "three lines of defense" of risk management with clear division of labor, and continuously improved the Company's overall risk management capability through the whole chain closed-loop management of "pre-risk warning, dynamic management and control during the event, and audit supervision after the event".

First line of risk defense:
Each business and functional department

- Establish and improve compliance management systems and processes for the department's business operations, conduct compliance risk identification and assessments, and develop risk registers and response plans;
- Regularly review compliance risks for key positions, incorporating compliance requirements into job responsibilities;
- Be responsible for compliance risk review, reporting, and rectification within the department.

Second line of risk defense:
Legal and risk mangerment departme

- Organize the drafting of compliance and risk control management regulations, formulate annual compliance and risk management plans and work reports;
- Conduct risk identification, early warning, and response, and regularly assess the effectiveness of the compliance and risk control management system;
- Carry out compliance and risk culture training, handle compliance and risk control inquiries, and advance the informatization development of compliance and risk control management.

Third line of risk defense：
Disciplinary Inspection, Auditing, and other departments.

- Conduct compliance and risk control oversight, investigate violations and enforce accountability, building a post-incident control line of defense.

At the same time, Easpring conducts closed-loop management of risks in accordance with the process of "Identification-Assessment-Management-Monitoring and Reporting", evaluates and forecasts the overall operational risks of the Company at the beginning of each year, monitors risks at least once a quarter and evaluates the effectiveness of risk response strategies; In view of the identified major risks, a monthly normalized monitoring mechanism was established, and the warning threshold of "red, yellow and green" light was set to comprehensively ensure the effectiveness of the company's risk control system.

Identification

- Employ methods such as investigations, discussions, and interviews with risk owners to identify risks (including ESG risks) in strategic decisions and key business processes.
- Collect risk information from various business segments through regular self-identification and supervisory reviews, and continuously refine and optimize the company's risk map.
- Further distill and identify environmental risks, as well as risks related to social and corporate governance, by aligning with ESG topics and external regulatory requirements.

Assessment

- Each business and functional department regularly analyzes the likelihood and impact of risks to prioritize key risks and allocate resources effectively to address them.

Management

- For identified significant risks, each business and functional department develops and implements measures to mitigate, transfer, or avoid the risks, and creates contingency plans to minimize the adverse impacts of the identified risks.

Monitoring& Reporting

- Continuously monitor changes in internal and external environments, promptly revise risk response measures and priorities, and conduct periodic reviews. The Legal and Risk Control Department regularly reports risk management information to management and fosters an organization-wide risk awareness and capacity for continuous management.

Easpring attaches great importance to employees' daily compliance behavior, incorporates compliance performance into the performance appraisal system, and serves as an important basis for cadre appointment, appraisal and department appraisal. At the same time, the Company incorporates compliance management training into its annual training plan, and takes members of leadership teams at all levels, managers, personnel in important risk positions, new recruits and overseas personnel as key personnel for compliance training, so as to continuously improve the compliance awareness and ability of all employees. During the Year, the Company organized foreign-related business personnel to deeply participate in the "2025 Enterprise Overseas Integrity and Compliance Operation and Risk Prevention and Control Training Course" issued by the Ministry of Commerce and the "Strengthening Compliance Operation and Enhancing Enterprise Risk Prevention and Control Capabilities" online special training organized by the State-owned Assets Supervision and Administration Commission to gain an in-depth understanding of relevant compliance requirements such as differences in overseas territorial laws and regulations, sanctions risks, etc., and enhance the compliance awareness and risk identification and control level of foreign-related business personnel. During the Reporting Period, the Company conducted 15 special compliance trainings, with 100% of the Company's new recruits and compliance trainings for key positions, and 100% of the signing rate of compliance commitment letters.

Compliance training site

Anti-unfair Competition

Easpring advocates and practices the concept of healthy competition, strictly abides by laws and regulations such as *the Anti-Monopoly Law of the People's Republic of China* and the *Anti-Unfair Competition Law of the People's Republic of China*, formulates internal management systems such as the ESG Policy and the Business Ethics Policy, respects competitors, and abides by laws and regulations related to anti-monopoly and anti-unfair competition and industry norms. The company insists on gaining market advantages by enhancing core competitiveness, winning market share by legal and compliant operations, and is committed to maintaining a fair, just and open market competition order and promoting the sustainable and healthy development of the industry.

The Company simultaneously formulated the *Code of Conduct for Suppliers*, which clearly requires suppliers to strictly abide by applicable national and international laws and regulations related to anti-monopoly and trade control, and strictly prohibits acts such as market monopoly and unfair competition alone or in collusion with other partners. During the Reporting Period, the Company had no litigation or major administrative penalties arising from unfair competition.

Tax Management

Easpring adheres to the principle of operating in accordance with the law and paying taxes in good faith, strictly abides by the *Enterprise Income Tax Law of the People's Republic of China*, the *Value-added Tax Law of the People's Republic of China* and the applicable tax laws and regulations of each place where it operates, establishes and improves the tax risk management system, and clarifies the tax risk management process and control measures.

The Company conducts tax knowledge training and publicity activities for relevant departments from time to time to enhance employees'awareness of tax compliance. Every year, a third party is entrusted to issue an annual tax declaration audit report, and other relevant special reports are issued according to actual business needs, so as to further strengthen the supervision and management of the Company's tax payment behavior. During the Reporting Period, Easpring, Jiangsu Easpring, Changzhou Easpring and Beijing Zodngoc maintained their tax credit rating of A.

Information Security and Privacy Protection

Easpring strictly abides by the *Cybersecurity Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China* and other relevant laws and regulations of the country and where its business operates, and continues to improve the data security and personal information protection mechanism.

Easpring has established an Information Security Committee, chaired by the Company's Chairman, which is responsible for top-level decision-making, strategic coordination, and oversight of information security. The information technology department of the headquarters is responsible for the overall management of information security at the company level, and reports on the development of network and information security work to the Information Security Committee every year. The Intelligent Manufacturing Department of each subsidiary implements localized information security management and control responsibilities, and simultaneously establishes a cross-departmental emergency response coordination mechanism to ensure full coverage, rapid response, and closed-loop management and control of safety management.

The Company strengthened the data center network according to the level 3 standard of information security protection, deployed and upgraded encryption systems in two business segments respectively, and built a "one network to the end" network architecture by deploying industrial firewalls, industrial control security audit platforms and terminal security protection systems, so as to realize all-round and full-process security vulnerability monitoring and risk prevention and control, and improve network security protection capabilities. In terms of remote access, technical means such as zero-trust VPN, bastion hosts, and database auditing are used to ensure the security of remote access and operation and maintenance, and build a solid security foundation for multi-location manufacturing bases collaborative operations. The company's industrial control network, production network and office network are physically isolated, and cross-regional communication is controlled through firewalls to comprehensively ensure the stability of production and operation and data security.

During the Reporting Period, Easpring introduced professional third-party organizations, followed the ISO 27001 information security management system certification standard, continuously improved the construction of enterprise information security management system, and continuously strengthened the information security protection capability and compliance level. Jiangsu Easpring was awarded the "2024 Industrial Information Security Protection Star Enterprise" by the Jiangsu Provincial Department of Industry and Information Technology.

The Company has formulated and implemented the *Computer Network Information Management Regulations*, *Face Recognition Technology Application Security Management Measures*, *Trade Secret Protection Management Measures* and other systems, clarified the information security and privacy protection requirements and management processes, implemented hierarchical management and protection of information, standardized the application of face recognition technology, ensured the effective protection of clients and employees' personal privacy information and various trade secrets, and ensured the company's information security and stable business operation. During the Reporting Period, there was no information security incident or personal privacy leakage incident in the Company.

The Company formulates and implements the Information System Emergency Plan, establishes and improves the forecasting and early warning mechanism for various information system emergencies, regularly conducts network offensive and defensive drills, and improves security defense and emergency response capabilities. At the same time, third-party organizations are regularly invited to conduct special information security audits to ensure the continuous and effective operation of the information security management system. During the Reporting Period, the company's industry-finance integrated information system passed external professional audits.

Easpring continues to carry out training and publicity on information security and privacy protection, and further enhances employees' awareness and skills of network security prevention through network security publicity month and special training on information security and data security for new employees. During the Reporting Period, the Company conducted internal information security and privacy protection training for 268 hours, and the training coverage rate of new employees and key positions reached 100%.

Cyber Security Publicity Month Publicity Site

03

Quality, Innovation and Development

Responses to SDGs in this Chapter

Innovation is the cornerstone and "moat" of Easpring's sustainable development. Adhering to a development strategy of "innovation-led, quality and efficiency-driven," the Company continuously enhances its core competitiveness through an efficient end-to-end R&D innovation system and a multi-layered intellectual property protection mechanism. The Company consistently strengthens the level and efficiency of product quality and safety control, delivering stable, reliable, and satisfactory products to clients. Through technological innovation and quality improvement, it contributes to the high-quality development of the industry.

Responses to issues in this chapter

- Innovation
- Product Quality and Safety
- Intellectual Property Management
- Digitalization Development
- Ethics of Technology

Key Performance in this Chapter

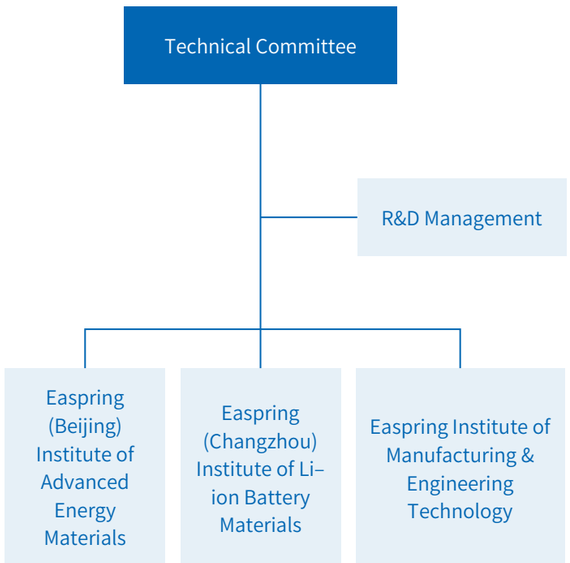
- R&D investment RMB 486 million
- Proportion of scientific research and technical personnel in the company's employees 25.03%
- A total of 447 domestic and foreign authorized patents and 90 PCT patent applications
- 3 specialized and new enterprises
- 100% ISO 9001, IATF 16949 quality management system certification
- 2 laboratories certified by CNAS

Innovation

Easpring strictly abides by the *Science and Technology Progress Law of the People's Republic of China* and other laws and regulations, builds an efficient innovative R&D governance structure and R&D system, continues to consolidate and strengthen the company's R&D strength, supports the company's international technology-leading development strategy, and accelerates the development of cutting-edge new battery materials. industrialization process.

Governance

Easpring has formulated the *Regulations on the Management of Strategic New Products and Forward-looking Technology Projects* and established an innovation management structure with the technical committee as the core. The chairman of the company serves as the director and the leader of the ESG product special team serves as the deputy director. The committee members include the presidents of Easpring (Beijing) Institute of Advanced Energy Materials, Easpring (Changzhou) Institute of Li–ion Battery Materials and Easpring Institute of Manufacturing & Engineering Technology, the director of process technology department in manufacturing bases and external industry experts. The technical committee is fully responsible for the forward-looking layout of the company's strategic new products and the effective operation of the R&D management system, leading the research, judgment and decision-making of key technology research directions, and coordinating the scientific allocation of innovative resources. The Committee regularly reports to the Board on the progress of R&D strategy, product planning progress and technological innovation every year to ensure that R&D governance is highly synergistic with the company's strategy. As the overall promotion department, the R&D Management Department is responsible for the strategic planning support of technology development, product life cycle project management, innovation resource coordination, and promoting the efficient implementation of strategic new products and forward-looking technologies. At the same time, the company has established a full-business field, full-process and vertically integrated technological innovation platform composed of Easpring (Beijing) Institute of Advanced Energy Materials, Easpring (Changzhou) Institute of Li–ion Battery Materials Easpring Institute of Manufacturing & Engineering Technology, and actively carries out forward-looking technological innovation, differentiated product research and development, green minimalist process optimization and equipment upgrading, etc., providing a solid platform foundation and systematic support for technological innovation and transformation of scientific and technological achievements.



Easpring (Beijing) Institute of Advanced Energy Materials	• As the Academia Sinica, it is responsible for carrying out basic theoretical research on new energy materials, while aiming at the forefront of world science and technology and carrying out forward-looking research on strategic new materials;
Easpring (Changzhou) Institute of Li–ion Battery Materials	• Responsible for carrying out product research and development and applied research, organizing and implementing technology iteration and transformation of scientific and technological achievements, and accelerating product commercialization;
Easpring Institute of Manufacturing & Engineering Technology	• Responsible for lithium battery material production process research, equipment technology development management and intelligent manufacturing development.

Strategy

Easpring is market-oriented and innovation-driven, closely tracks cutting-edge trends and client needs, and makes forward-looking layout and planning of key materials and intelligent equipment for high-performance batteries. The Company actively implements the R&D strategy of "production in this generation, develop for next generation, reserve for future generation", formulates a product R&D plan (2025-2030), clarifies key elements such as R&D direction, key R&D areas, and R&D cycle, and sets key indicators and roadmap for product R&D, provides clear guidance for R&D activities, forms a complete cathode material product portfolio of "Three major materials and five strategic new materials", and continues to lead the technological progress of the industry.

Three major materials

- Lithium Nickel Cobalt Manganese Oxide
- Lithium Iron Phosphate
- Lithium Cobalt Oxide

Five strategic new materials

- Key Materials for Solid-state LIBs
- Sodium-ion Battery Cathode Material
- Lithium Manganese Iron Phosphate
- 5V Spinel Lithium Nickel Manganese Oxide
- Lithium-rich Manganese-based Material

Easpring pays close attention to the market development of emerging industries, develops and deploys new battery materials for new energy vehicles, low-altitude flight, robots and other fields in advance, actively carries out forward-looking technology research and development and market promotion, and has made key progress in solid-state lithium battery materials, lithium manganese iron phosphate, spinel lithium nickel manganate, lithium-rich manganese base, sodium electric cathode materials, etc.

Key Materials for Solid-state LIBs

Easpring systematically deploys solid-state battery material systems such as oxides, sulfides, and halides. The semi-solid cathode material adopts a new generation of two-phase composite process, which solves practical problems such as poor safety and serious gas production of ultra-high nickel cathode materials, and achieves intrinsic safety, ultra-low impedance and wide temperature range in semi-solid systems. Excellent low and high temperature performance; The all-solid-state cathode material adopts an ultra-stable fast ion conductor modification process, which solves the bottleneck problems such as large interface impedance and serious side reactions between the solid-state electrolyte and the cathode material, and achieves ultra-high capacity and ultra-long cycle life in the all-solid-state battery system. In terms of solid electrolytes, the company uses special component design technology to regulate lithium ion channels and multi-element targeted modification processes to stabilize material structures, and has successfully developed sulfide and oxide solid electrolytes with high ionic conductivity and controllable micro-nano particle sizes. Stable preparation has been achieved, which can significantly improve battery safety and cycle performance.

Lithium Manganese Iron Phosphate

Easpring launched high-manganese LMFP products and achieved continuous shipments of ten tons, becoming an industry benchmark product.

5V Spinel Lithium Nickel Manganese Oxide

Easpring has developed a lithium nickel manganate cathode material with both high capacity and long cycle, and its performance indicators are excellent to meet client needs.

Lithium-rich Manganese-based Material

Easpring has made breakthroughs in developing two generations of lithium-rich manganese-based materials. The first-generation liquid system and the second-generation solid-state system materials are at the industry-leading level in terms of performance indicators such as capacity and compaction density.

Sodium-ion battery Cathode Material

Easpring actively promotes the development and technological upgrading of sodium electric layered oxide materials and polyanionic materials, and the product performance meets the differentiated needs of clients.

During the Reporting Period, the Company's dual-phase composite ultra-high nickel cathode materials for solid-state batteries were selected for inclusion in the "Central Enterprise Scientific and Technological Innovation Achievements Recommendation Directory (2024 Edition)" released by the State-owned Assets Supervision and Administration Commission of the State Council. Additionally, the development and industrialization project for high-performance, high-nickel composite cathode materials for long-range electric vehicles was awarded the "First Prize of the Nonferrous Metals Industry Science and Technology Award."

Selected into the "Recommended Catalog of Scientific and Technological Innovation Achievements of Central Enterprises Achievements Manual (2024 Edition) " and First Prize of the Nonferrous Metals Industry Science and Technology Award

Impact, Risk and Opportunity Management

Easpring has formulated and strictly implemented internal management systems such as the "Project Management Regulations" and "Product Design Process Control Procedures", and continuously standardized the technical project management process. The company continues to optimize and promote management innovation and business model innovation, establishes IPD (Integrated Product Development) mechanism, adopts the strategy of "linkage of research, procurement, production and marketing, technology first", cooperates with R&D, marketing, procurement, production, quality and other departments to participate from the source of the project, establishes a process-based R&D organization, and actively promotes the industrial application of R&D technology to realize the seamless connection from basic research to industrialization.

R&D Facilities and Digital Systems

Easpring continues to build and iteratively upgrade R&D infrastructure, deploys digital management systems adapted to the forefront of the industry, and builds a solid hardware support and technical foundation for the efficient operation of R&D work. As of the end of the reporting period, the company has deployed more than 2,000 sets of cutting-edge scientific research instruments and equipment to ensure that the R&D team can efficiently promote scientific research tasks and continuously achieve technological breakthroughs. During the Reporting Period, Easpring SDIG (Panzhihua) was awarded the "Panzhihua Municipal Pilot R&D Platform" and "Panzhihua Municipal Key Laboratory".

At the same time, Easpring has built the industry's first product life cycle management system (PLM), which realizes online management of technical indicators, progress, quality and cost of new products, promotes internal collaboration and knowledge sharing of R&D teams, and comprehensively improves project R&D efficiency. During the Reporting Period, the company's product development efficiency increased by 30%.

R&D Team

Easpring attaches great importance to the construction of R&D talent system, continues to strengthen the introduction and training of high-end R&D talents, builds a R&D talent team with a reasonable structure and complete echelon, and creates an industry talent highland with core competitiveness.

Easpring has established a core R&D team with high professional quality, rich R&D and practical experience, and strong innovation ability. The core members of the team include hundreds of millions of national talents, young and middle-aged experts with outstanding contributions, experts with special government allowances from the State Council, leading scientific and technological talents in the capital, rising scientific and technological stars in Beijing, outstanding talents in Beijing, outstanding young engineers in Beijing, etc. As of the end of the Reporting Period, the Company had a total of 438 scientific research and technical personnel, including 37 doctors and 199 masters. Scientific research and technical personnel accounted for 25.03% of the Company's employees.

As of the end of the Reporting Period:

Easpring had a total of **438** scientific research and technical personnel

Including **37** doctors and **199** masters

Scientific research and technical personnel accounted for **25.03%** of the company's employees

Easpring continues to optimize the talent training system, organizes multi-dimensional training activities, stimulates the innovative vitality of scientific researchers, and contributes more Easpring wisdom to the vigorous development of the new energy industry. During the Reporting Period, the company carried out a series of "Easpring Smart College" trainings, focusing on the bulk phase and interface modification of high-capacity and high-safety lithium cobalt oxide, ultra-high nickel, lithium-rich manganese-based and lithium iron phosphate cathode materials for semi-solid and all-solid-state batteries, etc., organized hierarchical and classified lectures and practical training for R&D backbones, improved the technical capabilities of R&D teams, and promoted the precipitation of organizational wisdom.

Pictures of the training site of "Easpring Smart College"

Easpring continues to upgrade its innovation incentive mechanism, and explores various short-term and long-term incentive forms such as scientific and technological achievement incentives and technology dividends through the assessment and incentive mechanism for new product development, so as to activate the innovation momentum of the R&D team. At the same time, the company has set up awards such as the "Science and Technology Progress Award", "Technology Innovation Award" and "Engineering Design Award" in the annual evaluation to commend teams and individuals with outstanding performance in R&D innovation, play their demonstration and leading role, and promote the company's overall scientific and technological innovation level improvement. During the Reporting Period, 9 projects of the company were awarded scientific and technological innovation awards, and a total of 60 people received innovation incentives.

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9 projects of Easpring were awarded scientific and technological innovation awards, and a total of **60** people received innovation incentives.

Green Product Design

Easpring strictly abides by relevant domestic and foreign regulations and standards such as the *General Principles for Green Product Evaluation*, the *Technical Specifications for Green Design Product Evaluation Lithium Nickel Cobalt Oxide* and the EU Battery Regulation, and formulates the *Product Safety Management Regulations*, and is committed to creating products with low resource and energy consumption, low pollutant emissions, low toxicity and less harm, easy recycling and reuse, health, safety and high quality. Based on the concept of product life cycle, the company continues to explore green product design and low-carbon green process application through process innovation, and is more committed to promoting the low-carbon transformation of the industry and leading the industry to evolve towards a new development model that is environmentally friendly and resource-efficient.

Short flow process of layered oxide cathode

Easpring has developed a short-process sintering process for preparing layered oxide cathode materials. Compared with the co-precipitation process, it significantly reduces processing energy consumption and improves the sintering efficiency of oxide precursors and large particles of lithium hydroxide.

Process for preparing spray cracking

Easpring develops a low-cost process technology for preparing spray cracking precursors using recycled materials to replace the traditional co-precipitation process. This process directly utilizes valuable metal elements in recycled materials, which can omit the cumbersome metal separation and purification steps of co-precipitation method, and reduce raw material procurement costs and production energy consumption. This technological breakthrough will have a significant industrial chain linkage effect, help build an industrial closed loop of "production-use-recycling-regeneration", effectively alleviate dependence on upstream mineral resources, and improve the safety and sustainability of the industrial chain supply chain.

Scientific Research Cooperation

Participating in various cooperation and exchanges in depth is an important part of maintaining innovation vitality. Easpring continues to participate in various standard preparation work, industry-university-research cooperation, scientific research project application and other exchange activities, and contributes 当升 strength to the technological innovation and development of the industry.

Standard Preparation

Easpring actively participates in the preparation of industry standards, provides cutting-edge practical support for standard formulation, promotes the improvement of industry standards with technical experience, and continues to contribute to the high-quality development of the industry. As of the end of the reporting period, the company is taking the lead in or participating in the preparation of 20 standards, including 11national standards. The company has completed a total of 70 standards for related products, testing methods, and green products that it is responsible for or participated in formulating, including a total of 18 national standards. Among them, the national standard "Lithium manganese iron phosphate" (GB/T46512-2025) compiled by the company was officially released in February 2025.

Serial numbe	Standard Name	Standard/Plan No.	Standard status
1	Lithium-rich lithium iron oxide	GB/T 45327-2025	Published
2	Cathode materials for lithium ion batteries—Determination of water content—Carl fisher coulomb method	GB/T 45330-2025	Published
3	Lithium manganese iron phosphate	GB/T 46512-2025	Published
4	Test method for cathode materials of lithium ion battery—Determination of crystal structure—X-ray diffraction method	GB/T 46514-2025	Published
5	Test methods of cathode materials for lithium ion battery—Determination of the metallic impurities	20255610-T-610	Under drafting
6	Lithium aluminum titanium phosphate	20255611-T-610	Under drafting
7	Test methods of cathode materials for lithium (sodium) ion battery-Determination of residual alkali content	20255612-T-610	Under drafting
8	Methods for chemical analysis of lithium ferromanganese phosphate –Part 1: Determination of manganese content—Potentiometric method	20256516-T-610	Under drafting
9	Methods for chemical analysis of lithium ferromanganese phosphate–Part 2: Determination of the ratio of manganese to iron	20256517-T-610	Under drafting
10	Methods for chemical analysis of lithium ferromanganese phosphate —Part 3：Determination of carbon and sulphur contents —Infra-red absorption method after high frequency induction furnace combustion	20256518-T-610	Under drafting
11	Test methods of cathode materials for lithium ion battery—Determination of thermostability	20256519-T-610	Under drafting

National standards led or participated in by the Company in 2025

Industry-University-Research Cooperation

Easpring attaches great importance to the cultivation of R&D talents and actively promotes joint training, integration of industry, academia and research, and industrial chain collaboration. Relying on the advantages of its own scientific research platform, the company is equipped with full-time corporate mentors, opens up high-quality project resources, promotes the implementation of the "school-enterprise dual mentor" system, and helps young scientific researchers and training objects improve their practical ability and innovation literacy in real scientific research scenarios of enterprises. During the Reporting Period, Easpring Jiangsu was awarded the "Electrochemical Energy Storage Materials and Systems Collaborative Innovation Key Laboratory of Jiangsu Universities " and "Changzhou Postdoctoral Innovation Practice Base" by the Jiangsu Provincial Department of Education.

Electrochemical Energy Storage Materials and Systems Collaborative Innovation Key Laboratory of Jiangsu Universities

Changzhou Postdoctoral Innovation Practice Base

The company has carried out in-depth cooperation with many well-known universities and research institutes such as Tsinghua University, Chinese Academy of Sciences, Beijing Institute of Technology, and University of Science and Technology Beijing, and established five school-enterprise cooperation and joint research projects to continue to promote the efficient transformation of scientific research results. During the Reporting Period, the company and the Materials Computing and Simulation Center of the University of Limpopo in South Africa were approved as the "Belt and Road" joint laboratory for key materials for solid-state batteries.

"Belt and Road" Joint Laboratory of Key Materials for Solid-State Batteries

At the same time, Easpring actively engages in deep collaboration with battery end-users and industry partners to foster high-quality development. During the Reporting Period, the Company partnered with China FAW Group’s Solid-State Battery Research Group through a "Joint Task Agreement" to tackle key technical bottlenecks, injecting new momentum into the NEV industry. Furthermore, the Company collaborated with the Huayou Cobalt New Material Research Institute on technical innovations, including green precursor preparation, environmental process control, and sustainability assessments via advanced characterization. These initiatives promote shared responsibility and synergistic development across the upstream and downstream value chain, focusing on environmental protection and resource efficiency.

Cooperation between China FAW Group's research group site

Scientific Research Project Application

Focusing on major national strategic needs, the company takes scientific and technological self-reliance and self-improvement as its own responsibility, strives to break through bottlenecks in the field of new energy materials, continues to strengthen original and leading scientific and technological research, continuously improves independent controllability and core competitiveness, and participates in major projects initiated by relevant ministries and commissions. Special projects, demonstration projects and technology pilot projects. During the Reporting Period, the company actively undertook 5 national-level research and development projects, and helped the national new energy industry achieve high-level technological self-reliance and self-reliance with key technological innovation.

Metrics and Targets

Goals/Indicators	Progress/Target Achievement in 2025
R&D Investment	The number of professional R&D teams 438 accounts for 25.03% of all employees; R&D investment RMB 486 billion, accounting for 4.68% of revenue.

After years of continuous high-intensity R&D investment and technology accumulation, the company has won 41 national, provincial and ministerial honors such as "Nationally Recognized Enterprise Technology Center", "National Technology Innovation Demonstration Enterprise" and "National Intellectual Property Demonstration Enterprise"; 57 product and technology awards such as China Patent Excellence Award, Beijing Invention Patent Award, Beijing Science and Technology Award, and China Nonferrous Metals Industry Science and Technology Award. 1 national-level specialized, special and new "little giant" enterprise, and 2 provincial-level specialized, special and new small and medium-sized enterprises.

During the Reporting Period, Easpring Jiangsu was awarded the “National High-tech Enterprise” and “2025 Nantong Innovative Small and Medium-sized Enterprise”; Easpring Changzhou won the “Industrial Enterprise Science and Technology Innovation Award (2024)”; Easpring SDIG (Panzhihua) was awarded the "2025 Panzhihua Innovative Small and Medium-sized Enterprise" and "Panzhihua Municipal Technology Center".

National High-tech Enterprise

At the same time, Easpring follows the principles of scientific and technological ethics of improving human well-being, respecting the right to life, adhering to fairness and justice, reasonably controlling risks, and maintaining openness and transparency, and abides by the national constitution, laws, regulations and relevant regulations, as well as scientific and technological ethics norms. The company's business does not involve scientific research and technology development in sensitive ethical fields such as artificial intelligence and life sciences.

Intellectual Property Management

Easpring strictly abides by national laws and regulations such as *the Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, and the *Copyright Law of the People's Republic of China*, as well as international treaties such as the *Patent Cooperation Treaty* (PCT), continues to improve the intellectual property management system, and maintains high-quality development and innovation ecosystem.

The headquarters of the Company has an independent intellectual property department, which coordinates and manages the intellectual property work of each subsidiary company and research institute, and clarifies the intellectual property management structure and control process; Unify and standardize the workflow of patent mining, patent application and review, and trademark application to further improve the efficiency of intellectual property management. The Company's intellectual property work adopts the management mode of "group management and control, modular operation and professional development", formulates and implements relevant management systems such as the *Regulations on Intellectual Property Management*, the *Regulations on Intellectual Property Management*, the *Measures for the Protection of Trade Secrets* and the *Emergency Plan for Trade Secret Leakage*, strengthens intellectual property compliance management and risk prevention, strictly prevents infringement of other people's intellectual property rights, and effectively guarantees the legality and compliance of R&D and business activities. Implement hierarchical and classified protection for core information such as product formulas, raw materials, preparation processes, and technical solutions, continue to improve patent layout and incentive mechanisms, and build a solid line of defense against intellectual property risks.

The Company comprehensively protects the company's innovative achievements from multiple dimensions such as patent layout and intellectual property management, and continuously improves its intellectual property creation, protection, application and management capabilities.

Main measures for intellectual property protection

Expand patent layout

Relying on the three-dimensional layout strategy of "core patents + peripheral patents + defense patents", the company continues to strengthen and improve the patent layout, forming a patent layout with three characteristics: wide technical coverage, independent core technologies, and international layout.

Establish a patent database

The company establishes a patent database covering the company's main business, provides timely information on technological development trends and market trends for the company's project development and decision-making, and avoids the risk of infringement of other people's intellectual property rights caused by information asymmetry.

Intellectual property cooperation

The company regularly checks and tracks key patents, and actively negotiates intellectual property cooperation with partners through patent licensing, pricing investment, etc.

Legal risk prevention and control

The company's intellectual property department, legal affairs department, research institute and other departments continue to strengthen their collaborative work in intellectual property risk management, jointly judge product technical details and legal provisions, and safeguard legitimate rights and interests in accordance with the law.

Easpring actively promotes the global patent layout, and has obtained a number of core patent authorizations in five core markets: China, the United States, Japan, Europe and South Korea. The company has applied for 90 PCT patents and authorized 56 overseas patents. During the Reporting Period, 18 new overseas authorized patents were added, and the Company continued to build a global intellectual property protection system to continuously enhance its competitiveness in the international market.

Easpring's patent applications have effectively covered the "three major and five new" product series and intelligent equipment, and has submitted 1,110 domestic and foreign patent applications, with a total of 447 domestic and foreign authorized patents and 52 authorized software copyrights. During the Reporting Period, the company applied for 276 new patents at home and abroad, and added 95 new authorized patents at home and abroad. The company's ternary cathode materials obtained the patent-intensive product certification certificate, and Beijing Zodngoc was awarded the Beijing Intellectual Property Advantage Unit.


证书编号：20241100000214.2

专利密集型产品认定证书

产品名称：三元正极材料
产品规格型号：5系、6系、7系、8系、9系
备案单位名称：北京当升材料科技股份有限公司
认定年度：2024年度
认定有效期：自发证日起一年
产品所使用的专利总数：59项

ZL202210769645.6 ZL202210770763.9
ZL202210750811.8 ZL202210664610.6
ZL202111671800.2 ZL202111661541.5
ZL202111652415.3 ZL202111595596.0
ZL202111599369.5 ZL202111620078.X

说明：
1.专利密集型产品是指主要由所使用的专利带来市场竞争优势的产品，仅反映专利对产品的市场贡献情况，不等同于专利产品，与产品质量、信誉无直接关系。
2.产品所使用的专利以该产品通过备案日国家知识产权局公告数据为准，此证书最多显示10项专利，详情可登录国家专利密集型产品备案认定试点平台（www.zlcp.org.cn）进行查看了解。

发证日期：2025年02月08日

Patent-intensive product identification certificate

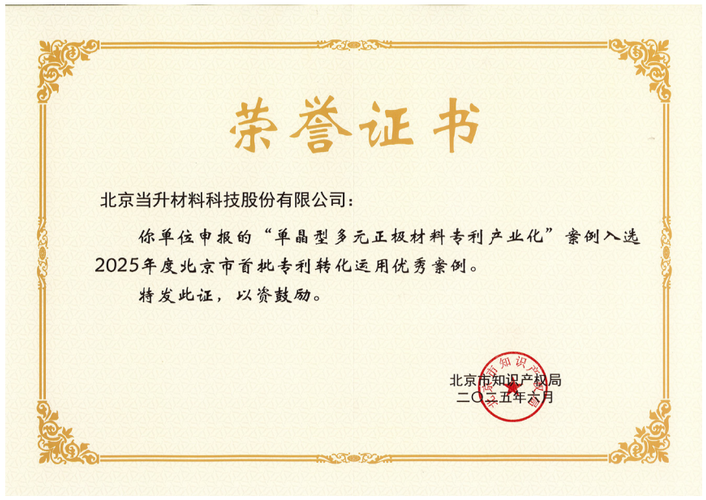
Beijing Intellectual Property Advantage Unit

Easpring has formulated the *Patent Star Selection Management Regulations*, established and improved the patent incentive mechanism, encouraged technical personnel to actively carry out patent creation and application, fully stimulated innovation vitality and enthusiasm, and continuously enhanced the Company's technological innovation capabilities and core market competitiveness with high-quality patent layout. The Company regularly carries out special training on intellectual property rights, covering key positions such as R&D, technology, sales and marketing, continuously strengthens patent awareness, intellectual property compliance literacy and risk prevention capabilities of all employees, and comprehensively improves the level of protection of innovation achievements. During the Reporting Period, a total of 12 outstanding technicians were awarded "Patent Star".

During the Reporting Period

a total of 12 outstanding technicians were awarded "Patent Star"

Easpring relies on the core patent system to build an advanced material design model, supports the improvement of product competitiveness with independent intellectual property rights, and realizes the successful transformation of technological innovation into commerce. During the Reporting Period, the relevant achievements of the Company were successfully selected as the "First Batch of Excellent Cases of Patent Transformation and Application in Beijing in 2025" and the "Hundred Chains and Thousands of Enterprises" Patent Industrialization Promotion Project Typical Cases.


荣誉证书

北京当升材料科技股份有限公司：

你单位申报的“单晶型多元正极材料专利产业化”案例入选2025年度北京市首批专利转化运用优秀案例。

特发此证，以资鼓励。

北京市知识产权局
二〇二五年六月

Beijing's first batch of outstanding cases of patent transformation and application


证书
CERTIFICATE OF APPRECIATION

案例名称
单晶型多元正极材料
专利产业化

报送单位
北京当升材料科技股份有限公司

入选《2025年度“百链千企”专利产业化推进工程典型案例》
特发此证，以资鼓励。

"Hundreds of Chains and Thousands of Enterprises" patent industrialization promotion project typical case certificate

Product Quality and Safety

The company strictly abides by the *Product Quality Law of the People's Republic of China* and other laws and regulations, incorporates product quality and safety into the core management issues of sustainable development, establishes a management structure with clear rights and responsibilities, effectively implements quality management covering the entire product life cycle, and builds a solid foundation for high-quality development.

Governance

Easpring has established a perfect product quality system management structure, specifying that the general manager is the first responsible person for quality work, who is responsible for formulating quality strategic objectives, coordinating and supervising the product quality system management, and regularly reporting the relevant work progress to the board of directors. The quality center is responsible for the implementation and implementation of product quality system management, and the quality system management department, as the full-time management department of product quality system, is responsible for integrating quality management standards and requirements into the whole business process and strictly implementing the guarantee of product quality and safety. The Company has set up independent quality management departments in each production base, and is equipped with professional quality engineers, who are responsible for implementing real-time monitoring of the entire production process, continuously promoting process optimization and standardization construction, and effectively improving product consistency and client satisfaction.

Based on international standards such as IATF 16949: 2016 and ISO 9001: 2015, Easpring integrates the development needs of enterprises and the actual situation, and continues to improve the full-cycle quality management system covering procurement, design, development, production, testing, warehousing, logistics and after-sales. The company continues to promote quality improvement and system iteration to ensure the effectiveness of the quality management system. As of the end of the reporting period, 100% of all cathode material production bases of the company had passed ISO 9001: 2015 and IATF 16949: 2016 quality management system certifications; Easpring SDIG (panzhihua) has obtained the IATF 16949: 2016 Automotive Quality Management System certification certificate on January 16, 2026.

ISO 9001 Quality Management System Certification

IATF 16949 Certification

Easpring sets annual quality objectives, establishes a quality performance appraisal mechanism, tracks and evaluates the achievement of quality objectives of each production base every month, identifies potential problems in time and takes targeted measures to ensure the continuous achievement of quality management objectives. The Corrective and Preventive Control Procedures have been established, and non-compliance information feedback, information confirmation, root cause analysis, corrective action formulation/implementation, action verification, standardization and other contents have been identified, analyzed and improved. During the Reporting Period, the company gave full play to the advantages of group management and control, and organized all production bases to carry out internal audit of quality management system in an orderly manner. Through the construction of a multi-dimensional audit matrix, a total of 16 product audits, 14 process audits and 2 system audits were completed, and the closure rate of audit problems on schedule was 100%, thus realizing in-depth investigation and closed-loop management of quality risks in the whole process. During the Year, the Company did not have any major liability accidents related to product safety and quality, and its ability to prevent and control product quality risks was further enhanced.

Strategy

Easpring adheres to the quality management policy of "creating green materials with science and technology, realizing client value with quality, and ensuring safe development with responsibility", and establishes "client-centered, making quality one of the core competitiveness of products" as its quality strategic goal. The company strives to build a high-quality talent team that is "respectful of standards and technology-driven", continues to consolidate the foundation of full-process quality management, continuously improves product quality and stability, provides clients with more competitive products and services, and supports enterprises with excellent quality High-quality and sustainable development.

Impact, Risk and Opportunity Management

Full Cycle Management of Product Quality

Easpring attaches great importance to the quality and safety management of the whole product life cycle, and applies the Advanced Product Quality Planning (APQP) management method and the Plan-Do-Check-Action (PDCA) cycle management method, continuously improve the whole life cycle quality and safety management mechanism of products from product design, production process, unqualified product management and after-sales, and is committed to providing clients with safe and excellent products.。

Design Quality Management

Easpring formulates and implements procedures such as *APQP Control Procedures* and *DFMEA Management Regulations*, and defines the full-cycle project management requirements from the initial planning of product design and development, the implementation of process design and development plans, product and process confirmation, feedback, evaluation and correction, so as to achieve full coverage of quality control in the design process without blind spots. At the same time, further refine the relevant specifications of product quality and safety, clarify the division of responsibilities, collaboration processes and control standards of relevant departments in design projects, avoid design defects from the source, realize pre-control of product quality, and build a solid foundation for quality control in production links.

Process Quality Control

Easpring formulates and implements the *Product Monitoring and Measurement Monitoring* and other procedures, standardizes the process and management requirements of raw material inspection, production process product inspection and finished product inspection, and requires the traceability of test data to ensure that the quality and performance of high-quality products meet client requirements. During the Reporting Period, the company carried out special work such as improvement of low content metal impurities, and adopted measures such as Failure Mode and Effects Analysis (FMEA), optimization of management process, non-metallization modification of equipment, and improvement of filtration system to effectively reduce the level of metal impurities in different series of products.

In accordance with the requirements of *ISO/IEC 17025 General Requirements for Testing and Calibration Laboratory Capabilities* standard, the Company has established a professional product measurement management team, optimized laboratory resource allocation and experimental process, and strengthened laboratory quality management and risk control capabilities. During the Reporting Period, the testing centers of Easpring Changzhou and Easpring Jiangsu were both certified by CNAS (China National Accreditation Service for Conformity Assessment Laboratory Accreditation) to protect product quality control.


China National Accreditation Service for Conformity Assessment
LABORATORY ACCREDITATION CERTIFICATE
(Registration No. CNAS L23870)
Testing center of Easpring (Changzhou) New Materials Co., Ltd.
No.155, Jinchenxi Road, Jintan District, Changzhou, Jiangsu, China
is accredited in accordance with ISO/IEC 17025: 2017 General Requirements for the Competence of Testing and Calibration Laboratories(CNAS-CL01 Accreditation Criteria for the Competence of Testing and Calibration Laboratories) for the competence to undertake the service described in the schedule attached to this certificate.
The scope of accreditation is detailed in the attached schedule bearing the same registration number as above. The schedule forms an integral part of this certificate.
Effective Date: 2025-08-18
Expiry Date: 2031-08-17
China National Accreditation Service for Conformity Assessment
LABORATORY ACCREDITATION CERTIFICATE
(Registration No. CNAS L21844)
Jiangsu Easpring Material Technology Co., Ltd. Testing Center
No.2, Linjiang Avenue, Linjiang New Area, Haimen District, Nantong, Jiangsu, China
is accredited in accordance with ISO/IEC 17025: 2017 General Requirements for the Competence of Testing and Calibration Laboratories(CNAS-CL01 Accreditation Criteria for the Competence of Testing and Calibration Laboratories) for the competence to undertake the service described in the schedule attached to this certificate.
The scope of accreditation is detailed in the attached schedule bearing the same registration number as above. The schedule forms an integral part of this certificate.
Effective Date: 2024-11-01
Expiry Date: 2030-10-31

CNAS Certification

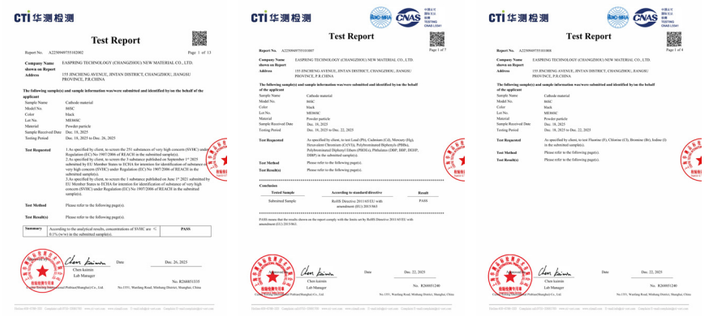
Disposal of Non-conforming Products

Easpring has formulated and implemented the *Non-conforming Product Control Procedures*, clarified the process of handling non-conforming products under different scenarios and the work specifications of responsible departments, and regularly reviewed non-conforming product incidents to continuously improve product design, production and quality control processes. The disposal process, judgment criteria and work specifications of each responsible department under different scenarios such as unqualified raw materials and unqualified finished products are clearly defined to ensure that each batch of unqualified products can be accurately controlled and disposed of in a standardized way. At the same time, the Company has established a normalized review mechanism for non-conforming products, regularly organizes relevant departments such as R&D, process and production to conduct in-depth analysis of the root causes of non-conforming products, formulate targeted improvement measures, transform the review results into concrete actions to optimize product design, improve production processes and strengthen quality control, continuously reduce the incidence of non-conforming products, and build the last line of defense for product quality control.

Hazardous Substances Management

Easpring strictly complies with domestic and foreign compliance standards such as EU Battery Regulation, RoHS Directive, REACH regulations, Halogen-Free standards and Automobile Prohibited Substance Requirements (GB/T30512-2014). The Company formulates and implements the *Product Safety Management Regulations* and *Hazardous Substances Management Regulations*, improves the hazardous substance control system covering the whole process of products from raw material procurement to finished product delivery, and explicitly prohibits the use of lead, mercury, hexavalent chromium, polybrominated biphenyls (PBBs) and polybrominated diphenyl ethers (PBDEs). During the Reporting Period, based on the requirements of IECQ QC 080000: 2017 hazardous substances process management system, the company established a hazardous substances process management system, improved the chemical control mechanism standardized throughout the process, and further strengthened the effectiveness and comprehensiveness of hazardous substances control.

At the same time, Easpring has established a hazardous substance management defense line of "source prohibition and full chain testing", strictly requires upstream raw material suppliers to implement hazardous substance control responsibilities, clarifies that they must provide test reports that meet relevant standards, prevent hazardous substances from flowing into the production process, and entrusts external professional third-party organizations to carry out hazardous substance testing on products every year, and adds compliance labels to products, so as to convey the environmental protection attributes of products to clients in a transparent way. During the Reporting Period, the Company's full range of products successfully passed the RoHS Directive, REACH Regulations and Halogen-Free tests of third-party professional organizations, and all obtained qualified reports.



REACH Regulation/RoHS Directive and halogen-free third party testing conformity report

Digital Empowerment Quality Control

Supported by Product Lifecycle Management (PLM), Manufacturing Execution System (MES) and Laboratory Information Management System (LIMS), Easpring has built an accurate and efficient information quality control system to achieve refined control of the whole life cycle of quality inspection, product quality management and abnormality handling management, and has the ability to trace product quality in the whole process from incoming materials to outbound warehousing, injecting strong digital power into the efficient and orderly operation of production lines and quality control improvement and upgrading.

Intelligent Upgrade	Build the OPCENTER platform (MES system), build a wide-table market based on the company's data center, realize real-time collection and visual analysis of production data, and empower front-line personnel to improve the efficiency of product quality and safety management.
Innovation-driven	Deploy the TEAMCENTER platform (PLM system), adopt the structured method of APQP advance product quality planning, realize the data penetration of the whole product life cycle, establish a digital collaboration platform from conceptual design to decommissioning and recycling, effectively improve cross-departmental collaboration capabilities, and shorten the development cycle of new products.
Quality Control	The SunwayWorld platform (LIMS system) was launched to build a new ecosystem of laboratory digital quality control, realize automatic collection of testing data, analysis and early warning, and report production, and improve inspection efficiency, data accuracy and traceability.

Construction of Product Quality Culture

Easpring attaches great importance to the construction of quality culture, actively plays a leading role, continuously carries out quality improvement activities for all employees, systematically builds a three-level quality education and training system at the company level, factory level and department level, and forms a quality culture management structure of "top-level planning, middle-level implementation and grass-roots practice".

During the Reporting Period, the Company carried out various quality culture construction activities such as special quality management training, quality management knowledge competition and quality slogan collection, with a total of approximately 4,178 participants and a training time of approximately 6,693 hours.

Case: APQP special training empowers quality team

Focusing on key contents such as the core concepts, implementation points and practical application tools of APQP, the Company adopted the rich form of "theoretical explanation + case dismantling + interactive discussion" to effectively promote the trainees to accurately grasp the practical points of APQP, improve their professional ability in quality management, and strengthen the awareness of quality awareness, responsibility and risk prevention and control among all employees from point to area, so as to promote the trainees to transform quality concepts into work actions and further deepen the consensus of quality management among all employees.

APQP training site

Metrics and Targets

Goals/Indicators	Progress/Target Achievement in 2025
100% timely delivery rate of mass production products	Achieved
The qualified rate of finished products submitted for one-time inspection increased by 0.1% year-on-year	Achieved
Pass rate of annual certification audit/supervision audit of the system 100%	Achieved
Zero main responsible quality accidents	Achieved

Intelligent Manufacturing

Taking data as the key driver, Easpring has created a new productivity system that is "data-driven, model-led, and intelligent decision-making" through deep integration of digital technology. By independently building a full-chain digital management system covering product design and development, manufacturing, logistics and distribution, an efficient and collaborative digital management base has been built, effectively improving cross-departmental collaborative work efficiency and project management capabilities. On this basis, the company accelerated the construction of smart factories, focused on process optimization and precise management and control, deeply integrated automation and information technology, and achieved dual breakthroughs in resource utilization efficiency and flexible production capacity. Through digital empowerment, the company's product quality and production efficiency have been significantly improved, providing clients with stable and reliable high-quality products.

Digital Strategy

Easpring firmly promotes the digital transformation strategy. The company has formulated top-level plans such as the *Easpring Digital Transformation Strategic Plan*, *Easpring Digital Implementation Route Plan* and *Smart Factory Construction Plan*. Relying on advanced information technologies such as cloud computing and artificial intelligence as well as advanced manufacturing technologies, it builds A digital and intelligent industrial platform with multiple system interconnection. The company has established an intelligent manufacturing leading group, established an intelligent manufacturing organizational structure, clarified the responsibilities and collaboration methods of each functional department, formed an efficient and collaborative working mechanism, and built a professional team with both technical capabilities and business literacy. At the same time, experts from well-known institutes at home and abroad are hired to participate in the design and planning, providing the company with cutting-edge technical guidance and solutions.

In accordance with the design concept of "business-oriented, data-centric, integrated and integrated", Easpring deepens the iteration of digital intelligent industrial platform, runs through all aspects of R&D, procurement, production, management, etc., and realizes end-to-end data integration and sharing, and relies on big data and artificial intelligence technology to promote the upgrade from "data integration" to "data empowerment", provide accurate decision-making support for intelligent manufacturing with the help of real-time production data analysis, assist scientific decision-making, and build a smart factory with intelligence, information, automation and digitalization.

Easpring has clearly planned a "three-step" implementation strategy and promoted various transformation tasks in stages and in a focused manner. At present, it has achieved remarkable results in building digital platforms and improving production efficiency.

Implementation phase	Main tasks	Implementation Progress
Phase I	• Continuously optimize various infrastructures; • Upgrade production line equipment and industrial control system; • Promote information security management system certification.	Completed
Stage 2	• Continue to optimize PLM, MES, Suppliers Relationship Management (SRM), Client Relationship Management (CRM), SAP and other systems, and enrich business scenarios such as "integration of research, production, supply and marketing" and "integration of business and finance"; • Polish and promote the mature production management system; • Carry out data base and data governance construction.	Completed
Phase III	• Comprehensive digital empowerment of enterprise management and strategic decision-making; • Establish a risk management system based on big data platform and artificial intelligence; • Build digital twins that meet national smart factory standards and realize digital lighthouse factories.	In progress

During the Reporting Period, Easpring steadily promoted various implementation tasks, carried out digital system construction and upgrade in Easpring Changzhou, Easpring Jiangsu and Easpring SDIG (Panzhihua), effectively improving production and operation efficiency, and management and control capabilities; Promote data governance-related work at the company level to achieve standardized management and efficient utilization of data resources. All work has made phased progress, laying the foundation for future data management cost reduction, efficiency increase and in-depth AI application.

Smart Factory Construction

Easpring comprehensively promotes the construction of intelligent manufacturing systems, with manufacturing execution system (MES), BATCH Control System (BATCH), and Distributed Control System (DCS) as the core support, opening up PLM system, laboratory information management system (LIMS), smart Warehouse Management System (WMS), Warehouse Control System (WCS), warehouse Yard Management System (Yard Management System, YMS) and other digital systems with the underlying intelligent equipment.

During the Reporting Period, Easpring Changzhou achieved a 30% reduction in the response time of production abnormalities through the implementation of MES system. Easpring Jiangsu relies on industrial AI algorithms to achieve equipment abnormality monitoring, accurate fault diagnosis and life prediction, and drives a predictive maintenance closed loop through proactive early warning and operation and maintenance decision suggestions, significantly reducing operation and maintenance costs.

Easpring Changzhou Smart Factory Control Center

At the same time, the Company has deployed intelligent manufacturing equipment such as sagger automatic cleaning robots and AGVs to build human-machine collaborative operation units and management and control systems, achieving deep integration of technologies such as intelligent interaction, independent planning, risk perception and safety protection, and significantly improving production efficiency and management level.

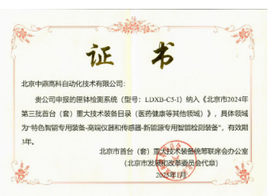
5G + sample delivery robot

intelligent inspection robot

In the equipment inspection process, the inspection robot is equipped with multi-dimensional sensors to sense environmental risks in real time and trigger safety protection mechanisms when abnormalities occur. Central control personnel dynamically adjust tasks through remote monitoring to ensure safety and efficiency. In the sample distribution process, the sample delivery robot connects with the workshop system through the 5G private network, and independently plans the path to complete the distribution. In the process of finished product delivery, the digital system automatically completes processes such as stacking, wrapping, and packaging. The AGV sends the pallets to the loading port. The loading robot efficiently completes the loading task through the hydraulic mechanism and track system. Special materials are handled manually. Achieve seamless collaboration between man and machine. During the Reporting Period, Easpring Changzhou was awarded the 2025 Jiangsu Province Advanced Smart Factory.

Relying on technologies such as 2D/3D visual intelligent AI detection and identification, the Company has launched a self-developed sagger detection system in each production base to realize all-round detection of the main defect types of saggers, which can effectively identify and timely eliminate those that need to be replaced during the production process. Sagger, reducing the risk of quality and safety accidents caused by sagger defects. During the Reporting Period, the sagger detection system developed by the company's subsidiary Beijing Zodngoc successfully passed the certification review of Beijing's first major technical equipment (set) and was included in the "Beijing 2024 Third Batch of First Major Technical Equipment Catalog".

Intelligent sagger detection


证 书

北京中润惠科自动化技术有限公司：

贵公司申报的匣钵检测系统（型号：LJXB-CS-1）纳入《北京市2024年第三批首台（套）重大技术装备目录（医药健康等其他领域）》，具体领域为"特色智能专用装备-视觉仪器和传感器-新能源专用智能检测装备"，有效期1年。

北京市首台（套）重大技术装备推广联席会办公室

（北京市经济和信息化局代章）

2025年1月

Certificate of "Beijing 2024 Third Batch of First Major Technical Equipment Catalog"

04

Environmental Protection

Responses to SDGs in this Chapter

Easpring adheres to the concept of green development, fully integrates environmental management into its operation practices, continuously increases investment in the R&D and application of green technologies, and takes an active role in addressing climate change. Meanwhile, through key initiatives including strengthening pollutant emission control, promoting the efficient utilization of water and energy resources, deepening the construction of resource recycling systems, and protecting biodiversity, the company steadily promotes the green transformation of its production and operation, and contributes its corporate strength to building a beautiful China and advancing ecological civilization development.

Responses to Issues in this Chapter

- Environmental Compliance Management
- Pollutant Emissions
- Ecosystem and Biodiversity Conservation
- Water Stewardship
- Energy Utilization
- Climate Response

Key Performance in this Chapter

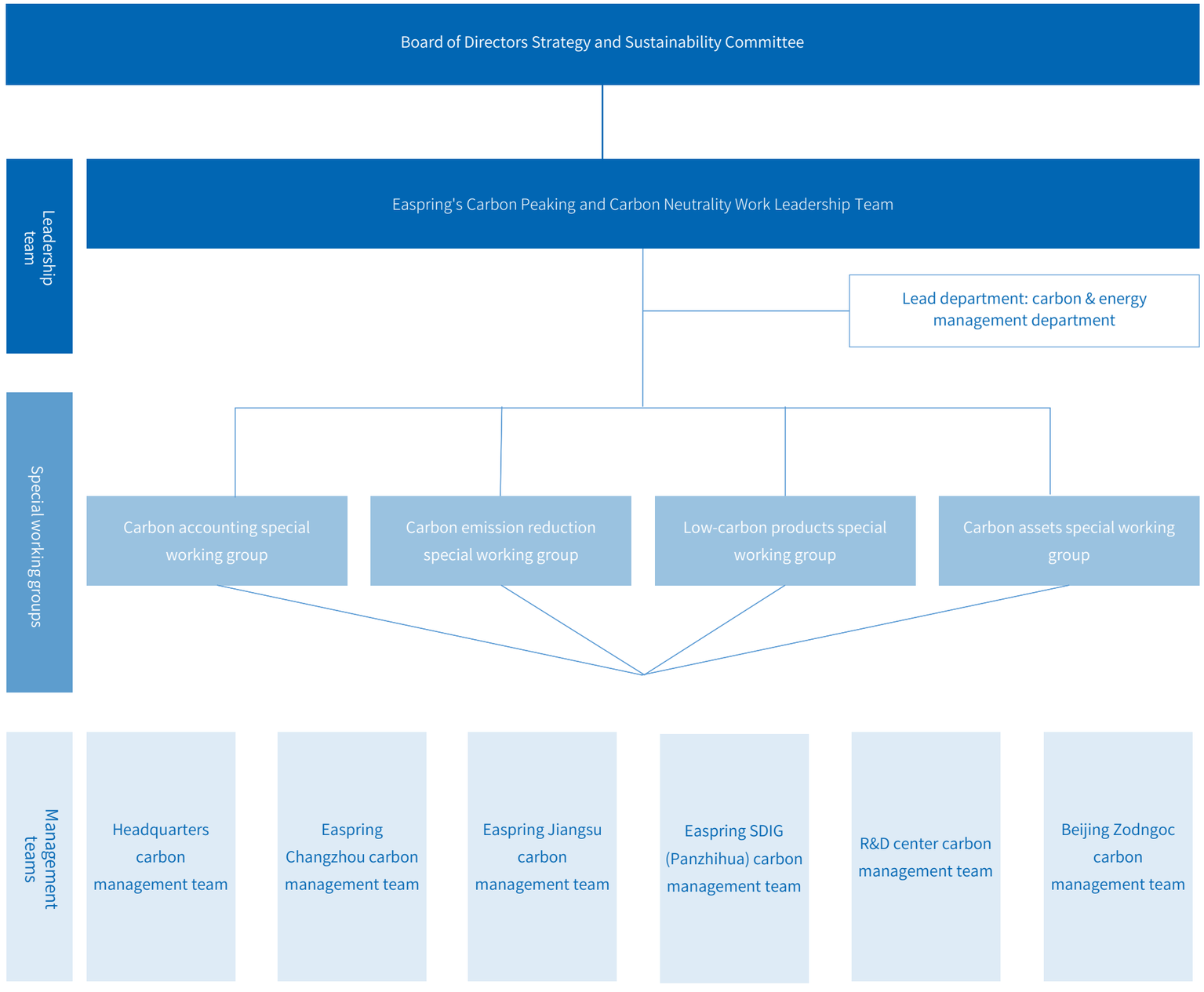
- 100% obtained ISO 14001 Environmental Management System Certification
- Total environmental protection investment RMB 24.02 million
- Special environmental audits cover 100% of operational cathode material production bases
- 16 products successfully passed the annual audit for UL Solutions Recycled Content Certification
- Total installed capacity of the distributed photovoltaic power generation facilities exceeds 8.9 MW, with an annual power generation of 11,111.92304 MWh
- Easpring Changzhou, Easpring Jiangsu, Easpring SDIG Panzhihua obtained the ISO 14064 certification and the ISO 14067 certification

Climate Response

As a company committed to building a world-leading enterprise, Easpring has always upheld the mission of contributing to the development of the ecological civilization era. With the carbon peaking and carbon neutrality goals as its core strategic guidance, it deeply integrates the concept of green development into the Company's strategic planning and the whole process of business operation. By establishing a systematic carbon management system, the company comprehensively evaluates the risks and opportunities related to climate change, and proactively plans and implements phased pathways for carbon neutrality actions. It responds to the country's strategic call and aligns with the global climate governance process through practical actions, and continues to explore the path of green high-quality development.

Governance

Easpring has integrated climate change issues into the Board's sustainability governance framework. The Company's dual-carbon energy management department serves as the leading department to coordinate and support the concrete implementation of the Company's dual-carbon initiatives; each subsidiary has established a carbon management team and appointed full-time carbon management specialists, forming a vertically linked and fully coordinated carbon management system. Under the guidance of the special working groups, the carbon management team of each subsidiary is responsible for conducting its own carbon accounting, as well as formulating and implementing emission reduction targets, while carbon management specialists undertake the day-to-day work including carbon emissions data collection, monitoring and analysis, and report preparation. This structure ensures that dual-carbon management requirements are implemented across all business units and fulfills the Company's climate governance responsibilities through a full-chain management model.



Carbon Peaking and Carbon Neutrality Management Structure

Climate Strategy

Climate-Related Risks and Opportunities

Based on industry trends and its own business characteristics, the Company integrates industry research, stakeholder feedback and internal and external expert advice, and refers to different climate scenario analyses to systematically sort out and identify potential climate-related risks and opportunities in terms of impact and probability. During the assessment, the Company also takes into account the significant uncertainties arising from extreme weather events to ensure the comprehensiveness and scientific rigor of climate risk assessment, and develops targeted response strategies accordingly.

To effectively identify and assess the impact of climate-related risks and opportunities on the Company, the Company refers to the two Shared Socioeconomic Pathways (SSPs) in the Sixth Assessment Report of the United Nations Intergovernmental Panel on Climate Change (IPCC), namely SSP1-2.6 (low-emission scenario) and SSP5-8.5 (high-emission scenario), to analyze its risks and opportunities under different climate scenarios.

At the same time, the Company defines the time horizon for climate-related risks and opportunities as short-term (within 1 year after the end of the sustainability reporting period), medium-term (1 to 5 years after the end of the sustainability reporting period) and long-term (more than 5 years after the end of the sustainability reporting period), to evaluate the impact and evolution trends of risks and opportunities under different climate scenarios and time horizons, and formulate more forward-looking and resilient response strategies.

Scenario Categories	Selected Scenario	Scenario Assumptions	Scenario Source
High emission scenario	SSP5-8. 5	Under this scenario, fossil fuels continue to be the primary energy source for global economic growth, and greenhouse gas emissions are expected to remain at high levels through 2100, which may exacerbate the occurrence of extreme weather events.	Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6)
Low emission scenario	SSP1-2. 6	Under this scenario, the global economic development model is accelerating its transition from fossil fuel-dependent to renewable energy-driven, and many countries have implemented stringent climate mitigation measures to limit global warming this century to no more than 2.0°C above pre-industrial levels (1850).	

Physical Risks

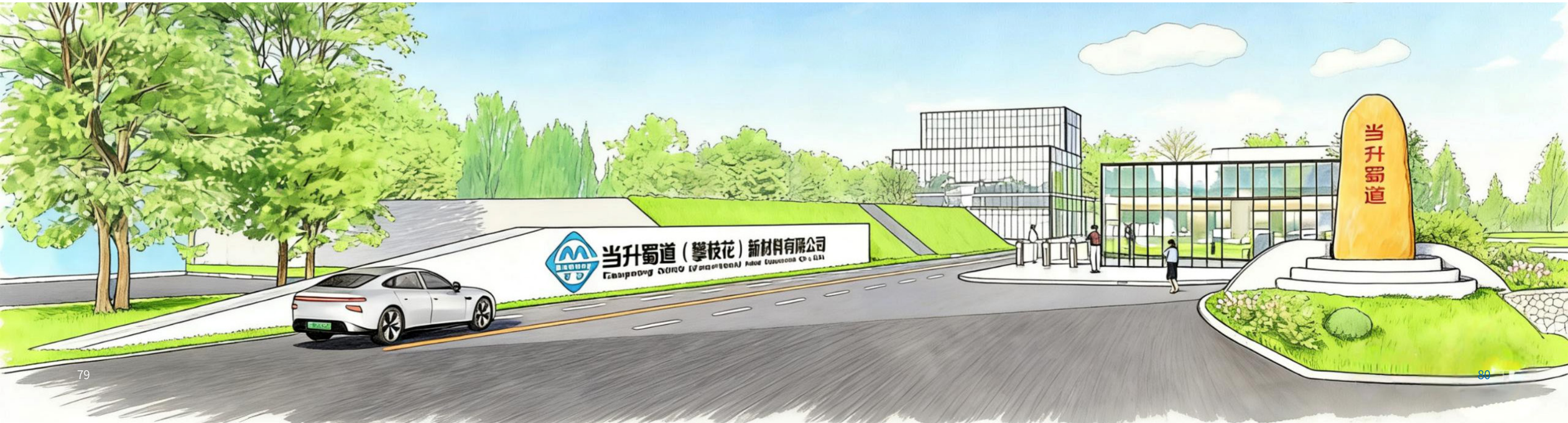
Physical Risk Categories		Climate Scenarios	Potential Impact		Potential Financial Impact Analysis	Countermeasures
			Time Range	Value Chain		
Acute risk	Heavy rains, typhoons, floods, etc.	SSP5-8. 5 (High Emission Scenario)	Short Medium Long-term	Operations Supply chain	• Frequent and intensifying extreme weather may damage production and office facilities, resulting in losses of high-value assets; • It seriously threatens employees' commuting safety and workplace safety, increases the risk of safety incidents, and leads to a significant increase in operating costs; • Extreme weather may prolong raw material supply lead times, exacerbate logistics delays, and even trigger supply chain disruptions, exerting a cascading impact on business operations.	• Easpring has formulated emergency management regulations and conducted emergency drills for typhoon/flood prevention, environmental emergencies and power outages to enhance employees' risk awareness and response capabilities; • At the project design stage, the Company takes extreme weather factors such as heavy rain into account in advance to ensure that the rainwater drainage system is designed for a 10-year storm return period; • The Company implements localized procurement of production auxiliary materials, establishes stable cooperation with suppliers within the province, and builds a "1-hour logistics circle". • The Company maintains 24-hour duty during the flood season, inspects key risk areas in the factory premises, fully stocks flood control materials and equipment, and ensures adequate staffing.
Chronic risk	Heavy rains, typhoons, floods, etc.	SSP5-8. 5 (High Emission Scenario)	Short Medium Long-term	Operations	• Persistent high temperatures may limit power supply, affecting the operation of production equipment, disrupting production plans and increasing operating costs; • Rising temperatures can easily cause fatigue and heatstroke among outdoor workers, which not only reduces work efficiency, but also increases operating costs due to high-temperature subsidies and additional investment in environmental improvements;	• Easpring stores backup power resources to enable rapid activation in the event of sudden power outages or insufficient power supply, ensuring the continuity of production operations; • The Company implements health measures for high-temperature work, provides cooling and heatstroke-prevention supplies, arranges reasonable shifts and rest periods, and prevents high-temperature injuries;

Transition Risks

Transition Risk Categories		Climate Scenarios	Potential Impact		Potential Financial Impact Analysis	Countermeasures
			Time Range	Value Chain		
Policies and Laws	Stringent requirements of climate-related policies and regulations	SSP1-2. 6 (Low Emission Scenario)	Short and Medium Term	Operations Marketing and sales	• The Company's exports face green trade barriers and are susceptible to environmental policies and sustainable development rules in Europe and the United States, which may lead to declines in product shipments and overseas revenue; • Disclosure requirements for carbon emissions in the Company's operating regions have been continuously tightened, increasing the Company's investment and compliance costs related to carbon emission monitoring and reporting.	• The Company continues to monitor changes in policies and regulations in its operating regions and product sales markets, strengthens communication and collaboration with stakeholders such as governments and industry associations, and establishes and improves its carbon emission management system; • The Company has established a dual-carbon management organizational structure, conducts annual organizational carbon emission and product carbon footprint accounting, and formulates and optimizes carbon emission reduction work plans.
Technology	Low-Carbon Technology R&D and Investment	SSP1-2. 6 (Low Emission Scenario)	Medium and Long-term	Product R&D Operations	• In the context of a low-carbon society, demand for clean and efficient technologies is rising, and the low-carbon transformation of high-carbon process equipment requires substantial capital and time, pushing up operating costs.	• The Company conducts in-depth life-cycle carbon footprint assessment of core products, identifies high-emission links in the product life cycle, taps green emission reduction opportunities across the product cycle, implements carbon reduction strategies, and increases investment in low-carbon technology R&D; • The Company promotes the gradual upgrading of emission reduction management granularity from the factory level to the workshop, process and equipment levels, and achieves refined emission reduction management through digital tools; • The Company adopts lean production, explores opportunities for cost reduction and efficiency improvement, advances technological and process upgrades, and achieves clean and low-carbon operations.
Market	Changing Client Needs	SSP1-2. 6 (Low Emission Scenario)	Short and Medium Term	Product R&D Supply chain Marketing and sales	• As downstream customers attach greater attention to and raise higher demands on the Company's carbon reduction pathways, overall climate transition plan and product carbon footprints, the Company will increase expenditure related to carbon reduction planning to actively respond to client demands; • Downstream clients' demand for low-carbon materials is rising. Products with low-carbon attributes usually command green premiums. However, the procurement of recycled materials, renewable energy and other resources often leads to higher costs due to limited market supply.	• The Company establishes a green supply chain evaluation system, incorporates suppliers' carbon performance into procurement criteria, expands the scope of green supplier screening, and ensures a stable and controllable supply chain; • The Company continuously increases the share of clean energy in its energy mix through measures such as purchasing green electricity and constructing its own photovoltaic power generation facilities; • The Company strategically cooperates with high-quality suppliers, focuses on the recycling of key raw materials, overcomes technical challenges, and improves the raw material recycling rate.
Reputation	Climate Change and Sustainability Performance	SSP1-2. 6 (Low Emission Scenario)	Medium and Long-term	Marketing and sales	• The Company's green and low-carbon development progress has received continuous attention from all stakeholders. In the long run, poor low-carbon performance may damage the Company's reputation and affect its market value.	• The Company strengthens the carbon reduction layout of its operations and supply chain, improves the development of its carbon management system, and promotes energy conservation and carbon reduction in light of changes in the Company's internal and external environment; • The Company continuously enhances the transparency of ESG information disclosure, promotes the upgrading of sustainable development governance, and actively responds to inquiries from stakeholders.

Climate Opportunities

Opportunity Risk Categories		Climate Scenarios	Potential Impact		Potential Financial Impact Analysis	Countermeasures
			Time Range	Value Chain		
Products & Services	Low-carbon products and services	SSP1-2. 6 (Low Emission Scenario)	Short Medium Long-term	Marketing and sales	• The low-carbon economic transformation drives growth in demand for green and low-carbon products and services. If the Company increases relevant R&D and application, it can align with market trends and seize new growth opportunities.	• The Company seizes opportunities brought by climate change, accelerates its presence in the new energy market, strengthens R&D innovation, carbon management and clean production capabilities, and provides clients with eco-friendly products and services that meet market demands.
Market	Incentive and support of national policies	SSP1-2. 6 (Low Emission Scenario)	Short Medium Long-term	Operations	• The implementation of China's "dual-carbon" policy has fostered development opportunities for the new energy industry. The Company practices energy conservation and emission reduction and applies for green factory demonstration projects, and is expected to obtain policy subsidies and financial support.	• The Company is committed to building a sound green factory management system, and relies on technological innovation and refined management to promote intelligent energy control, efficient resource recovery, improved energy efficiency and the wide application of clean energy.



Climate-related Transition Plans

Easpring integrates climate change response into its long-term development strategy through the implementation of the *Easpring Carbon Peak and Carbon Neutrality Action Plan*. The Company has established a 'Four-in-One' carbon management framework centered on systemic governance, lean accounting, precision reduction, and digital intelligence. By integrating system construction, precise auditing, strategic reduction, and digital monitoring, Easpring maintains a closed-loop management cycle across the entire carbon lifecycle to transition toward a climate-resilient enterprise.

- A three-tier carbon management organizational structure has been established, clarifying roles and responsibilities, management processes, and performance evaluation mechanisms.
- Systems, standards, management ledgers, and project mechanisms have been improved, strengthening the foundation for low-carbon governance and enhancing the systematic and adaptive nature of the carbon management system.

Systematic Carbon Management

- Coordinate carbon data management at both the organizational and product levels, and improve the end-to-end process of carbon emission data collection, calculation, verification, and disclosure.
- Using key factories and key products as pilots, continuously enhance data quality, calculation accuracy, and verification capabilities, effectively supporting the company's carbon target setting, performance evaluation, and external disclosure, thereby strengthening the foundation for scientific management.

Scientific Carbon Accounting

- Systematically advance operational-level emission reductions by focusing on areas such as process optimization and energy efficiency improvement, while simultaneously strengthening low-carbon collaboration within the supply chain to drive continuous reductions in carbon emissions from raw materials, logistics, and other segments.
- Uphold the principle of prioritizing emission reduction over offsetting, with technology advancement and management enhancement as the primary means to achieve substantive emission reductions.

Precise Carbon Reduction

- Promote the integration of multi-dimensional data—including energy consumption, output, processes, and emissions—by establishing unified data standards and a dedicated carbon management platform.
- Drive the evolution of carbon management from outcome reporting to process control, and from experience-based judgment to data-driven decision-making, thereby providing digital support for the company’ s continuous carbon reduction and lean operations.

Digital Carbon Control

As of the end of the reporting period, Easpring established a relatively comprehensive carbon management system and operational mechanisms. Through four dedicated task forces—focused on carbon emissions, emission reduction, carbon assets, and low-carbon products—the Company coordinates and oversees carbon accounting and reduction efforts across all levels of its operating entities. In accordance with international accounting standards, the Company conducts annual carbon emission verification and third-party certification statements, laying a solid institutional foundation and data groundwork for efficient carbon management. Moving forward, Easpring will prioritize energy structure optimization and emission reductions in key areas. By integrating digital systems for production, energy, and raw material management, it will leverage digital platform tools to build a robust core for carbon management.

Management of Climate-related Impacts, Risks and Opportunities

Based on its own operational characteristics, the Company systematically integrates multi-dimensional information such as stakeholder feedback, internal and external environmental dynamics and expert opinions, deeply integrates climate risk management into the entire operational process of the enterprise, and establishes a management system covering four key links: identification, analysis and evaluation, response, supervision and improvement.

Climate Risk Identification

- Based on macro policies, industrial policies, concerns of various stakeholders and regulatory requirements, the Company screens climate-related risk points in its main business.

Analysis and Assessment

- Using scenario analysis, the Company assesses the potential impacts of key climate-related risks and opportunities on its business under different scenarios. Combining the likelihood and impact degree of climate-related risks, it identifies the physical and transition risks that have a material effect on the Company's business development.

Risk Response

- In response to the assessed climate-related risks, the Company formulates climate risk response strategies by comprehensively considering factors such as risks and benefits, brand reputation and social responsibility, so as to ensure the steady development of the Company.

Monitoring and Improvement

- The Company continuously tracks, monitors and manages the progress of climate-related risk mitigation. Meanwhile, it steadily optimizes the risk control mechanism and management efficiency in business operation to enhance its resilience to climate risks.

Key Carbon Reduction Actions

In order to steadily advance the achievement of the Company's dual-carbon strategic goals, the Company has set its operational carbon neutrality targets and pathways by formulating and implementing the *Easpring Carbon Emission Reduction Work Plan*, forming hierarchical, phased and step-by-step key carbon reduction actions. It strives to improve the decarbonization level of its own operations and value chain through the application of emission reduction technologies and management measures.

Carbon Emission Verification Management

With the goal of improving carbon management efficiency, the Company continuously optimizes its working mechanism, formulates and implements carbon emission accounting guidance manuals at the organizational and product levels, fully standardizes the data collection and calculation processes for greenhouse gas inventories and product carbon footprints, and successfully establishes a one-stop carbon emission accounting system of "data monitoring – collection – accounting – reporting" to ensure high-standard quality and reliability of carbon emission data.

During the Reporting Period, relying on the standardized carbon inventory workflow and professional carbon footprint model database, the Company fully completed the organizational-level greenhouse gas emission inventory of all its cathode material production bases, and conducted product carbon footprint verification for core products such as lithium cobalt oxide, lithium iron phosphate, and lithium nickel cobalt manganate. At the same time, the Company entrusted a third-party professional organization to conduct independent verification of relevant data and successfully obtained the ISO 14064 organizational carbon emissions certification and ISO 14067 product carbon footprint certificates.


Statement of Conformity CN25/00006740
Greenhouse Gas Verification Statement
The inventory of Greenhouse Gas emissions in 01 Jan. 2024 to 31 Dec. 2024 of
Easpring Technology (Changzhou) New Material Co., Ltd.
Business address: No. 155 Jinzheng Avenue, Jintan District, Changzhou City
Organization boundary: No. 155 Jinzheng Avenue, Jintan District, Changzhou City, Jiangsu Province, P.R. China
has been verified in accordance with ISO 14064-3:2019 as meeting the requirements of
ISO 14064-1:2018
Direct Emissions [Category 1]
4,416.54 tonnes of CO_2e
Indirect Emissions from Imported Energy [Category 2]
150,328.56 tonnes of CO_2e
Indirect Emissions from Transportation [Category 3]
22,828.34 tonnes of CO_2e
Indirect Emissions from Products Used by An Organization [Category 4]
706,034.33 tonnes of CO_2e
Indirect Emissions Associated with The Use of Products from The Organization [Category 5]
[be determined as non-significant indirect emissions and not quantified]
Indirect Emissions from Other Sources [Category 6]
[be determined as non-significant indirect emissions and not quantified]
Total Emissions Quantified
883,399.77 tonnes of CO_2e
Authorised by
David Xia
Sr. Director - Business Assurance
DATE: 26 Sep. 2025
SGS-CSTC Standards Technical Services Co., Ltd.
198 Century Yuhu Mansion, No. 73 Fu'cheng Road, Beijing, P.R. CHINA 100142
t +86 (010) 58201768 www.sgsgroup.com.cn
Page 1 of 4

Statement of Conformity CN25/00002941
Greenhouse Gas Verification Statement
The inventory of Greenhouse Gas emissions in 01 Jan. 2024 to 31 Dec. 2024 of
Jiangsu Easpring Material Technology Co., Ltd.
Business address: No. 2, Linjiang Avenue, Linjiang New District, Haimen District, Nantong City
Organization boundary: No. 2, Linjiang Avenue, Linjiang New District, Haimen District, Nantong City, Jiangsu Province, P.R. China
has been verified in accordance with ISO 14064-3:2019 as meeting the requirements of
ISO 14064-1:2018
Direct Emissions [Category 1]
3,315.84 tonnes of CO_2e
Indirect Emissions from Imported Energy [Category 2]
96,788.92 tonnes of CO_2e
Indirect Emissions from Transportation [Category 3]
4,392.72 tonnes of CO_2e
Indirect Emissions from Products Used by An Organization [Category 4]
599,536.08 tonnes of CO_2e
Indirect Emissions Associated with The Use of Products from The Organization [Category 5]
[be determined as non-significant indirect emissions and not quantified]
Indirect Emissions from Other Sources [Category 6]
[be determined as non-significant indirect emissions and not quantified]
Total Emissions Quantified
703,934.56 tonnes of CO_2e
Authorised by
David Xia
Sr. Director - Business Assurance
DATE: 29 Aug. 2025
SGS-CSTC Standards Technical Services Co., Ltd.
198 Century Yuhu Mansion, No. 73 Fu'cheng Road, Beijing, P.R. CHINA 100142
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Page 1 of 4

Statement of Conformity CN25/00000416
Greenhouse Gas Verification Statement
The inventory of Greenhouse Gas emissions in 01 Jan. 2024 to 31 Dec. 2024 of
Easpring SDIG (Panzhihua) New Materials Co., Ltd.
Business address: No. 3, Fantai Avenue, Renhe District, Panzhihua City, Sichuan Province
Organization boundary: No. 182, West Fantai Road, Renhe District, Panzhihua City, Sichuan Province, P.R. China
has been verified in accordance with ISO 14064-3:2019 as meeting the requirements of
ISO 14064-1:2018
Direct Emissions
20,364.18 tonnes of CO_2e
Indirect Emissions
422,948.09 tonnes of CO_2e
Total Emissions Quantified
443,312.27 tonnes of CO_2e
The specific categories of indirect greenhouse gas emissions are detailed in the appendix of this statement, which is an integral part of this statement
Authorised by
David Xia
Sr. Director - Business Assurance
DATE: 15 Jan. 2025
SGS-CSTC Standards Technical Services Co., Ltd.
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ISO 14064-1:2018 Certificate of Organizational Carbon Emissions

ISO 14067:2018 Product Carbon Footprint Certificate

Carbon Management Platform

To enhance the digitalization and refinement of carbon management, the Company has built a carbon management system and developed four core functional modules: corporate carbon emission management, product carbon footprint management, manufacturing base carbon reduction management, and carbon asset management. Through seamless integration with production management systems such as SAP and MES, the Company has achieved end-to-end integration and automated collection of key carbon management data including production, raw materials and energy, significantly improving the efficiency of organizational carbon emission accounting and product carbon footprint modeling. Relying on the platform's ability to rapidly collect and analyze on-site data in real time, the Company can quickly identify abnormal fluctuations in carbon data, providing a scientific basis for carbon management risk early warning and emission reduction measure optimization. During the Reporting Period, the carbon management platform at Easpring Changzhou was successfully put into trial operation. Going forward, the Company will continue to promote the implementation of the digital carbon management platform at Haimen Factory and Easpring SDIG Panzhihua.

Easpring Carbon Management Platform

Energy Low-Carbon Transition

Energy structure optimization is the core approach to achieving low-carbon transformation. Based on its business characteristics and development needs, the Company has established an energy optimization pathway featuring “equipment electrification, energy cleaning and power greening”, systematically promoting the clean and low-carbon transformation of the entire production and operation process, continuously raising the share of green power consumption and energy efficiency, and achieving deep emission reductions in Scope 1 and Scope 2. Please refer to the “Energy Management” section for details.

Easpring has combined the development of local renewable energy projects with the introduction of compliant green electricity certificates (GECs), and established a green power supply model of “on-site generation for self-consumption plus external procurement” to further increase the share of green power consumption. Adhering to the principle of “compliant procurement, traceable sources and accurate retirement”, the Company strictly screens GEC suppliers to ensure that all purchased GECs originate from compliant renewable energy projects with complete traceability systems and certification documents, in line with national and industry standards. During the Reporting Period, the Company purchased more than 60,000 green electricity certificates, corresponding to a total green power consumption of over 60 million kWh.

Purchased more than

60,000 Green Electricity Certificates

Corresponding to a total green power consumption of over **60** million kWh

Green Electricity Transaction Vouchers

Driving Value Chain Carbon Reduction

Easpring integrates value chain carbon reduction into its supplier full life cycle management process, and leverages its influence in the industrial chain to collaborate with upstream value chain partners on energy conservation and carbon reduction initiatives. The Company continuously explores and develops a scientific supply chain green evaluation mechanism, and includes supplier carbon performance indicators as an important criterion in daily procurement management. During the Reporting Period, the Company developed a supplier green indicator system covering multi-dimensional carbon management performance requirements, including organizational carbon emissions, product carbon footprints, emission reduction target setting, and renewable energy share, to drive upstream and downstream supply chain partners to jointly fulfill their green and low-carbon development responsibilities.

Procurement of Low-Carbon and Environmentally Friendly Products and Production Equipment

- Procure environmentally friendly products such as energy-saving lamps and new energy forklifts.
- Promote the procurement of recycled materials; packaging cartons are manufactured from recycled paper.
- Introduce and install new production equipment to support the implementation of eco-friendly and low-carbon production processes.

Establishment of a Supplier Green Evaluation Mechanism

- Incorporate key carbon management indicators including organizational carbon emissions, product carbon footprints, emission reduction target setting and renewable energy utilization into the supplier evaluation system.
- Provide carbon reduction workshops and training, and promote communication and collaboration with upstream and downstream partners in carbon management.

Implementation of Localized Procurement

- For various production auxiliary materials required in production and operation, such as liquid oxygen for workshops, special gases for testing laboratories and low-value consumables, the Company prioritizes a local procurement strategy to shorten transportation mileage and reduce carbon emissions from transportation.

Carbon-neutral Factory

The construction of carbon-neutral factory is a core measure for the Company to deliver on its dual-carbon strategic goals. Leveraging the abundant clean energy in Panzhihua, Sichuan Province, the Company constructed the Easpring SDIG Panzhihua. Through the application of carbon reduction technologies and carbon credit offsets, it has become the first carbon-neutral factory in the lithium-ion cathode material industry in western Panzhihua region. During the Reporting Period, the carbon-neutral factory demonstration project of Easpring SDIG (Panzhihua) was officially launched. The project plans to build a 6.5MW distributed photovoltaic system and a corresponding client-side energy storage system, adopting an operation mode of "full self-consumption, two-charge-two-discharge". It is expected to supply 8149.88MWh of clean electricity annually and reduce CO_2 emissions by approximately 6,715.5 tons. Meanwhile, supported by IoT and cloud technologies, a comprehensive management and control platform for the zero-carbon smart plant will be built to aggregate adjustable load resources such as photovoltaic and energy storage within the plant, realizing panoramic perception, intelligent alarming, refined energy efficiency analysis, and full-process, all-round management of carbon assets.

Expected to generate clean electricity

8,149.88MWh

Reduce CO_2 emissions by approximately

6,715.5tons

Easpring SDIG (Panzhihua) Carbon-Neutral Factory Demonstration Project Officially Launched

Metrics and Targets

Easpring actively responds to the national “dual-carbon” strategy, guided by the Science Based Targets initiative (SBTi). It has established the working principle of “prioritizing intensity control, supplemented by total volume control”, and focuses on the feasibility of emission reduction pathways. By simulating multi-scenario emission reduction pathways and designing an optimal pathway, the Company aims to achieve carbon emissions peak in its own operations no later than 2030 and strives to realize overall corporate carbon neutrality before 2050. Meanwhile, based on the business characteristics and emission reduction potential of each subsidiary and branch, the overall goal is refined and decomposed into targeted carbon emission reduction sub-targets, forming a vertically connected and coordinated carbon emission reduction target management system.

By 2030, more than 60% of the total annual electricity consumption of the Company's production bases will come from renewable energy projects.

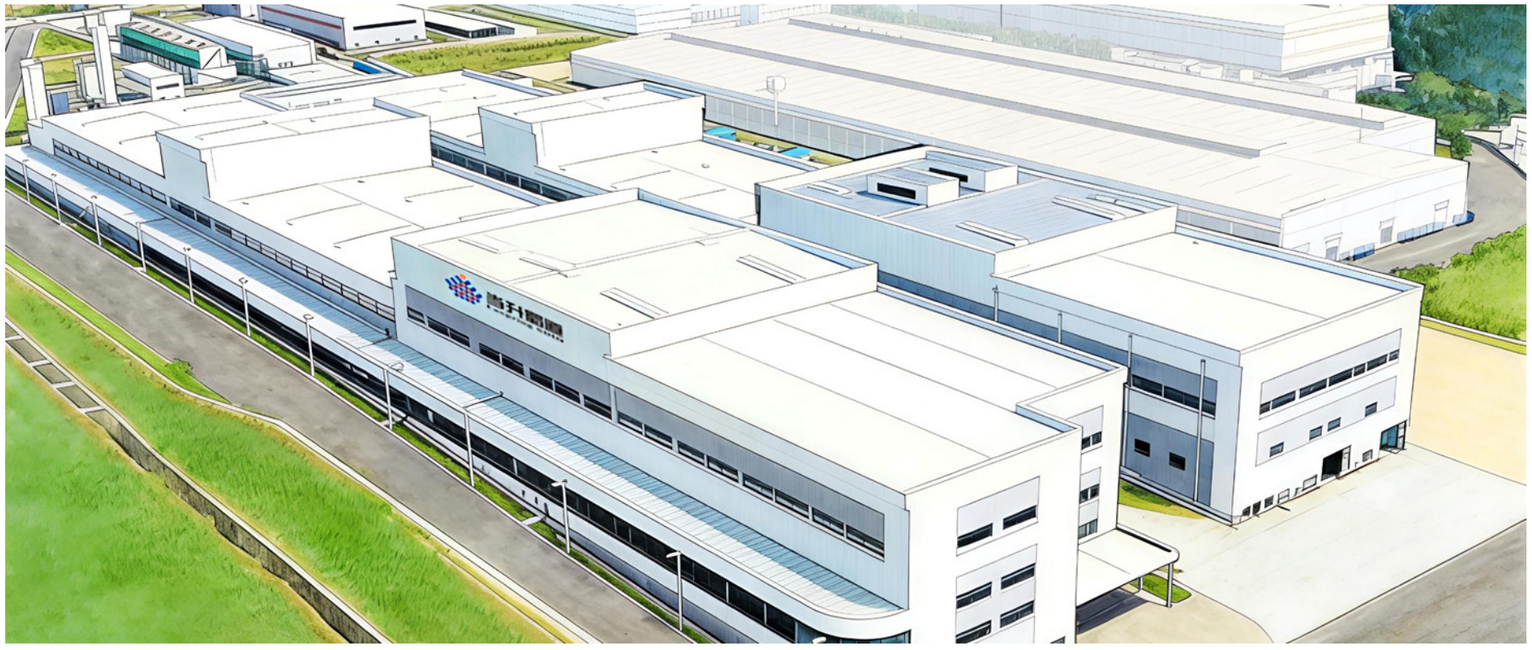
By 2030, the total carbon emissions of the Company's own operations will be reduced by at least 42% compared with 2023.

By 2030, the total emissions of Scope 3 Category 1 (purchased goods and services) will be reduced by at least 25% compared with 2023.

Carbon Emission Management Objectives

To effectively deliver on its dual-carbon management goals, the Company has established a scientific and efficient dual-carbon management indicator system, with core indicators such as total greenhouse gas emissions, greenhouse gas emission intensity and product carbon footprint intensity as the core approach for responding climate change. During the Reporting Period, the Company implemented a series of key carbon reduction actions focusing on energy structure optimization, value chain carbon reduction and carbon-neutral factories, providing quantitative support and a practical pathway for the Company's low-carbon transformation.

	Indicator	Unit	2024	2025
Greenhouse gas emissions	Scope 1 emissions	tCO_2e	28,040.62	46,685.83
	Scope 2 emissions	tCO_2e	260,675.84	410,931.06
	Total greenhouse gas emissions	tCO_2e	288,716.46	457,616.89
	Greenhouse gas emission intensity	tCO_2e/RMB Million	38.02	44.11



Resource Management

As a firm practitioner of sustainable development, the Company has integrated the concepts of water conservation, energy conservation and circular economy into its business development and business operation. The Company has continued to optimize resource allocation; through the optimization and improvement of production processes and on-site production management and control, it has improved product qualification rate and yield, and reduced raw material consumption; through the implementation of quota management for water and energy use, the Company improves the efficiency of efficient and intensive use of resources, and promotes the comprehensive green transformation of economic and social development with practical actions.

Energy Management

The Company is committed to achieving high-efficiency and low-carbon transformation of energy utilization through diversified strategies such as improving the energy management system, implementing lean operation to improve energy efficiency, and actively applying clean energy. During the Reporting Period, the direct energy consumed by the Company consists of natural gas, gasoline and diesel, and the indirect energy consists of self-generated electricity, purchased electricity and steam.

The Company strictly abides by *the Energy Conservation Law of the People's Republic of China, the Energy Law of the People's Republic of China, the Cleaner Production Promotion Law of the People's Republic of China* and other relevant laws and regulations, builds and continuously improves the energy management system with reference to ISO 50001 and other standards, formulates and implements internal systems such as the *Energy Management Regulations* and Energy Identification and Evaluation Control Regulations, and clarifies the energy management process and the responsibilities of each responsible department. The Company has full-time and part-time energy management personnel at its production bases, who are responsible for the formulation and approval of energy use plans as well as energy management assessment, and regularly carries out energy conservation training and education. In accordance with the energy system management requirements and the annual audit plan, the Company conducts special energy audits every year and issues an internal audit report on the energy management system. As of the end of the reporting period, Easpring Changzhou, Easpring Jiangsu and Easpring SDIG (Panzhihua) successfully passed the ISO 50001 energy management system certification.

ISO 50001 Energy Management System Certification

The Company has established the Regulations on the Management of Energy Target Indicators and the Performance Appraisal System for Energy Consumption, has equipped itself with three-level energy metering instruments, regularly conducts energy consumption statistical analysis and energy balance analysis, and stabilizes production equipment load through scientific optimization and adjustment of production arrangements, so as to improve energy utilization efficiency while steadily increasing output. During the Reporting Period, all the cathode material production bases that were put into operation set and completed the energy consumption intensity reduction targets.

During the project construction stage, the Company adheres to the construction concept of "Green, Environmentally Friendly, Energy-Saving, Efficient and Intelligent", adopts advanced production technology and intelligent technologies in the industry, and selects advanced, high-efficiency and intelligent equipment to improve energy utilization efficiency from the source. In the production and manufacturing stage, the Company comprehensively optimizes energy use efficiency with the help of digital platforms through measures such as production process optimization and adoption of energy-saving equipment. During the Reporting Period, the Company carried out a total of 9 energy-saving and consumption-reduction projects, saving 20,220 kWh of electricity per year. Easpring Jiangsu and Easpring Changzhou have fully connected all workshop equipment of the whole plant to the DCS system, realizing centralized monitoring of the production process and efficient energy management.

At the same time, based on the global green development trend, the Company systematically promotes the clean transformation of energy structure in combination with the geographical conditions, economic development level and energy resource endowment of different regions. In areas rich in renewable energy resources such as Kotka in Finland and Panzhihua in China, the Company has made forward-looking arrangements for new production bases, simultaneously promoted the application of clean energy alternatives such as natural gas, and actively developed rooftop distributed photovoltaic projects and photovoltaic-storage power generation projects to build a multi-energy complementary clean energy system. Through rational planning, design and management, the Company promotes new energy accommodation and improves energy utilization efficiency.

During the Reporting Period, the Company's total annual photovoltaic power generation has reached 11,111.92 MWh, and clean energy consumption accounted for 10.74%.

Water Resources Management

The Company strictly abides by *the Water Law of the People's Republic of China, the Regulations on Water Conservation* and other relevant laws and regulations, strengthens water resources management, and improves the efficiency and economic benefits of water resources utilization. The Company's industry is not a water-intensive industry, and water intake is mainly used for production and operation and daily office work. The Company is equipped with full-time and part-time water-saving management personnel at its production bases, and regularly conducts on-site inspections of production and domestic water use scenarios and recycled water reuse links to effectively curb the phenomenon of "running, dripping, leaking and seeping" and avoid waste of water resources. Water-saving equipment is installed in office and living areas to reduce water consumption. During the Reporting Period, the Company had no major direct or indirect water resources impact incidents caused by changes in water intake, use, discharge or storage. Water intake was carried out smoothly and orderly, and no difficulty in water intake occurred.

The Company actively advocates the concept of water resource conservation, and adopts the "water balance model" to systematically monitor water use across the plant, identify water-saving potential, and formulate rational water management plans. During the Reporting Period, all cathode material production bases in operation set and achieved water conservation targets.

Water recycling is a key practice for the Company to implement its water resources protection strategy, reduce water intake demand from the source and alleviate water resource pressure. The Company continuously optimizes its water use structure by introducing reclaimed water treatment technologies and equipment, and adding filtration and reverse osmosis systems to its self-built wastewater treatment stations, so as to realize cascade utilization of water resources, minimize freshwater consumption and steadily improve water resource utilization efficiency. During the Reporting Period, the Company's recycled water volume was 356.5 thousand tons, accounting for 34.38% of total water intake.

Case Easpring Jiangsu Water Resources Recycling Technology Transformation Project

In 2025, Easpring Jiangsu completed water resources recycling projects such as the washing water reuse renovation of the precursor workshop, which can save an average of 60 tons of fresh water per day.

At the same time, the Company has carried out various water-saving initiatives and posted "Save Water" signs to mobilize employees to participate in water resources protection, continuously deepen the water-saving concept among all employees, and build consensus on green development.

Case: 2025 World Water Day and China Water Week

In March 2025, the Company launched the theme campaign themed "Protecting the Source of Life: From Glaciers to Homes". Through the combination of knowledge popularization, cultural interaction and practical experience, the Company built a consensus on water conservation among all employees and fulfilled its responsibility of water resources protection.

2025 World Water Day and China Water Week Theme Activities

Circular Economy

The Company strictly follows domestic laws and regulations such as *the Law of the People's Republic of China on the Promotion of Circular Economy*, and actively benchmarks the requirements of international sustainability-related laws and regulations, has incorporated circular economy requirements into the Company's ESG Policy and has integrated them into the entire process of product design, production process and resource management, striving to reduce resource consumption and waste emissions throughout the product life cycle, and create resource-saving and environment-friendly products.

The Company introduces certified recycled materials in the procurement process to promote resource recycling from the source; In the production process, we focus on the efficient utilization of materials throughout the life cycle, fully implement cleaner production, and effectively improve the utilization rate of raw materials through technological breakthroughs and lean management; In the packaging process, we actively implement the principle of packaging reduction, significantly reduce the use of disposable sampling bags, and implement recyclable solutions such as pallet reuse to minimize resource consumption and waste discharge. During the Reporting Period, the Company recycled and reused 1,225.64 tons of packaging materials, accounting for 25.07% of the total packaging usage; 2,617.83 tons of packaging-grade office paper were produced from recycled materials, accounting for 81.00% of the total usage of packaging materials and office paper.

As the main body responsible for practicing green development, the Company has implemented the concept of circular economy throughout the whole product life cycle, and deeply engages in the research and development and production of resource-saving and environment-friendly products. The Company has systematically built a recycled material quality management system covering the entire process of procurement, testing, production, warehousing and traceability to ensure the stable performance, safety and dependability of recycled raw materials. At the same time, the Company actively benchmarks international advanced standards and promotes the alignment of recycled material product certification with global sustainable regulations. During the Reporting Period, the Company's 16 products such as multi-component materials and lithium cobalt oxide materials passed the annual audit of UL Solutions and obtained UL 2809 Recycled Material Content Certification.

Packaging materials and office paper produced from recycled materials **2,617.83** tons

Recycled packaging materials and office paper accounted for **81.00%**

UL2809 Recycled Material Content Certification

In recent years, China's power batteries have gradually entered a peak period of centralized scrapping and decommissioning. Power batteries contain large quantities of recyclable high-value metals such as lithium, cobalt and nickel. The Company regards the layout of battery recycling projects as a key focus of its vertical integration strategy, gives full play to its comprehensive advantages in technology, industry and capital, and steadily advances the implementation of waste battery recycling projects. During the Reporting Period, the Company invested in the establishment of a joint venture, which plans to build the new "Green Recycling Project for Waste Lithium-Ion Power Batteries" in Pizhou, Jiangsu Province, establish a stable "internal circulation" system for raw materials, and achieve efficient resource utilization and sustainable environmental development.

In addition, the Company has established in-depth strategic cooperation with industry leaders including Huayou Cobalt, GEM and Zhongwei Co., Ltd. to jointly build recycling channels, co-develop regeneration technologies and share resource networks, so as to earnestly fulfill its extended producer responsibility obligations. During the Reporting Period, the Company's practices in resource conservation and circular economy were selected as an outstanding ESG case by the Publicity and Education Center of the Ministry of Ecology and the Environment, and as an outstanding sustainable development practice case of listed companies by the China Association of Listed Companies in 2025.

Environmental Compliance Management

Easpring strictly abides by *the Environmental Protection Law of the People's Republic of China, the Environmental Impact Assessment Law of the People's Republic of China, the Emergency Response Law of the People's Republic of China, the Administrative Measures for the Legal Disclosure of Enterprise Environmental Information, the Administrative Measures for the Filing of Emergency Response Plans for Unexpected Environmental Events of Enterprises and Public Institutions, the Regulations on Environmental Protection of Construction Projects, the Regulations on Ecological Environment Protection of Jiangsu Province, the Regulations on Environmental Protection of Sichuan Province* and other national and local laws and regulations as well as the applicable laws and regulations of the places where the Company operates overseas. We integrates the green development philosophy into the entire chain of production and operation, continuously improves the modernization level of the Company's environmental governance through systematic environmental management practices, and earnestly fulfills its environmental protection responsibilities.

Environmental Management System

The Company has established an environmental management organization system with a clear hierarchy and clearly defined roles and responsibilities under the "Headquarters–Production Base–Workshop" structure. As the highest decision-making body for environmental management, the Safety Committee established by the Company is chaired by the Chairman of the Board. Its members include the Company's senior executives, heads of relevant headquarters departments and subsidiaries. It is responsible for formulating the Company's environmental management policies and measures, establishing and improving the environmental performance appraisal system, coordinating and organizing environmental inspections, and supervising the rectification of potential hazards. The Committee Office is located in the EHS Management Department, which is responsible for providing overall guidance on environmental management to production bases and various departments, conducting environmental inspections and special supervision, organizing emergency rescue for major environmental incidents, and handling accident investigations, dispositions and case closure management. Production bases are equipped with full-time environmental management personnel, who are responsible for the establishment, implementation, maintenance and continuous optimization of the environmental management system, promoting the implementation of various environmental protection systems, and continuously improving environmental management performance.

In accordance with the ISO 14001 Environmental Management System, the Company has formulated standardized environmental management system documents, and effectively controls environmental risks and prevents and responds to environmental emergencies through standardized environmental management practices. It ensures the effective operation and continuous improvement of the environmental management system through sustained resource support and special environmental audits. During the Reporting Period, 100% of the cathode material production bases that have been put into operation have obtained the ISO 14001 Environmental Management System Certification.


Certificate CN21/21393

The management system of

Easpring Technology (Changzhou) New Material Co., Ltd.

Unified Social Credit Code: 91320413MA1XCBKH2H
Business Registration Address: No. 155 Jincheng Avenue, Jintan District, Changzhou City
Business Operation Address: No. 155 Jincheng Avenue, Jintan District, Changzhou City, Jiangsu Province, P.R. China

has been assessed and certified as meeting the requirements of

ISO 14001:2015

For the following activities

Development and production of positive electrode materials (lithium nickel cobalt manganese oxide)

This certificate is valid from 08 October 2024 until 07 October 2027 and remains valid subject to satisfactory surveillance audits.
Issue 2. Certified since 08 October 2021

Authorised by
Liz Moran
Business Manager
SGS United Kingdom Ltd
Rossmore Business Park, Ellesmere Port, Cheshire, CH65 3EN, UK
t +44 (0)151 350-6666 - www.sgs.com

Page 1 of 1


Certificate CN24/00008160

The management system of

Easpring SDIG (Panzhihua) New Materials Co., Ltd.

Unified Social Credit Code: 91510402MAC7WW7M7D
Business Registration Address: No. 3, Fanlai Avenue, Renhe District, Panzhihua City, Sichuan Province
Business Operation Address: No. 192, West Fanlai Road, Renhe District, Panzhihua City, Sichuan Province, P.R. China

has been assessed and certified as meeting the requirements of

ISO 14001:2015

For the following activities

Development and production of Lithium Iron Phosphate and Lithium Manganese Iron Phosphate

This certificate is valid from 20 December 2024 until 19 December 2027 and remains valid subject to satisfactory surveillance audits.
Issue 1. Certified since 20 December 2024

Authorised by
Liz Moran
Business Manager
SGS United Kingdom Ltd
Rossmore Business Park, Ellesmere Port, Cheshire, CH65 3EN, UK
t +44 (0)151 350-6666 - www.sgs.com

Page 1 of 1


Certificate CN18/20042

The management system of

Jiangsu Easpring Material Technology Co., Ltd.

Unified Social Credit Code: 91320504590919181R
Business Registration Address: No. 2, Linjiang Avenue, Linjiang New Zone, Hainen District, Nantong City
Business Operation Address: No. 2, Linjiang Avenue, Linjiang New Zone, Hainen District, Nantong City, Jiangsu Province, P.R. China

has been assessed and certified as meeting the requirements of

ISO 14001:2015

For the following activities

Development and production of positive electrode materials (lithium nickel cobalt manganese oxide)

This certificate is valid from 17 January 2024 until 16 January 2027 and remains valid subject to satisfactory surveillance audits.
Issue 4. Certified since 12 May 2015

Authorised by
Jonathan Hall
Global Head - Certification Services
SGS United Kingdom Ltd
Rossmore Business Park, Ellesmere Port, Cheshire, CH65 3EN, UK
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ISO 14001 Environmental Management System Certification

The Company has formulated internal management systems such as *Environmental Protection Management Regulations, Ten Iron Regulations on Environmental Protection, Safety, Environmental Protection and Occupational Health Management of Construction Projects, and Control Procedures for Identification* and *Evaluation of Environmental Factors* to clarify the process of environmental risk management. During project construction, the Company entrusts qualified units to conduct environmental impact assessment for construction projects, analyze the possible environmental impacts and their severity on the local environment, and formulate and implement various pollution control measures during the construction period. The environmental impact during project construction is temporary and will be eliminated upon completion of construction. For projects that have been put into production, the Company systematically identifies environmental factors involved in production and operation as well as stakeholders' activities, develops a risk identification and control list for significant environmental factors, formulates corresponding control measures and strictly implements them to ensure that environmental risks are effectively identified and controlled. The Company formulates and dynamically updates environmental management objectives every year, integrates them into the process performance evaluation system of each unit, and tracks the implementation progress of environmental objectives on a monthly basis to ensure the effective achievement of environmental objectives. During the Reporting Period, the Company set and achieved the following annual environmental management objectives:

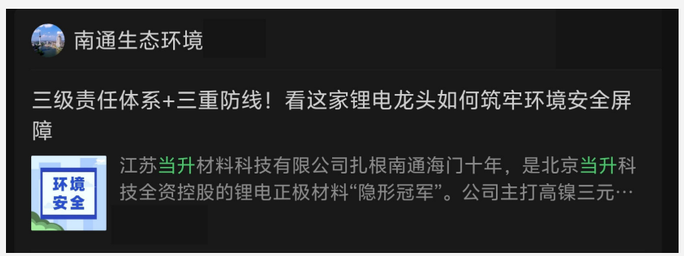
- 0 Major Environmental Incidents
- 100% Compliant Exhaust Emissions
- 100% Compliant Wastewater Discharge
- Continuous Increase in Solid Waste Recycling Rate

Corporate Environmental Management Goals

Easpring scientifically divides environmental risk units in its factory areas, implements the "post responsibility system + territorial responsibility system", signs Environmental Safety Responsibility Letters with personnel in charge of each area, publicizes the commitment to all employees, takes the initiative to accept supervision, and establishes an on-site inspection mechanism for senior management to form a closed-loop management of "investigation-rectification-acceptance". Meanwhile, the Company actively promotes the digital transformation of environmental safety management, and links key risk monitoring points such as initial rainwater basins, emergency ponds for accidents, and switching gates to the automated monitoring system. Through 24-hour real-time online monitoring and intelligent early warning, the Company has achieved an effective upgrade from "manual prevention" to "technical prevention", greatly improving its rapid response capacity to environmental risk incidents. During the Reporting Period, the Company's rectification completion rate of environmental safety hazards reached 100%, and no administrative penalties were imposed by ecological and environmental authorities.

Case: Easpring Jiangsu's innovative measures in the field of ecological and environmental protection and green development were selected as a demonstration case in Nantong and are being promoted across the city.

Easpring Jiangsu's innovative achievements and typical experience in pollution prevention and control, circular economy system construction, and low-carbon transformation and development have been listed as a demonstration case and promoted across the city.



Easpring has always firmly fulfilled its environmental protection commitments, and specially allocated environmental protection funds through the annual budget to ensure that all environmental protection initiatives receive stable and continuous financial support. The Company's special environmental protection funds cover the construction and renovation of pollution prevention and control facilities, the operation of environmental protection facilities and pollutant monitoring services. Through continuous financial investment, it is committed to effectively reducing emissions of various pollutants, improving resource recycling efficiency and mitigating negative environmental impacts. At the same time, the Company strictly fulfills its environmental protection tax obligations to achieve harmonious coexistence with the environment and long-term sustainable development. During the Reporting Period, the Company invested RMB 24.02 million and paid environmental protection tax of RMB 285,900 in full compliance.

Environmental Audit

The Company strictly follows the ISO 14001 management system requirements and annual audit plan, and conducts special environmental audits on a regular basis to assess the adequacy and effectiveness of the environmental management system and accurately identify areas for optimization and improvement. The Company completed the special internal environmental audit as planned, covering the identification and control of environmental factors, environmental pollution prevention and control measures such as wastewater, waste gas and solid waste, the operation of the environmental management system, and emergency management, ensuring the compliance and effectiveness of the Company's environmental management. During the Reporting Period, the special environmental audit achieved 100% coverage of all cathode material production bases that have been put into production, and 100% of all issues identified in the environmental audit have been rectified with a closed-loop management.

Environmental Emergency Management

On the premise of strictly implementing environmental risk prevention and control requirements and effectively reducing the probability of environmental risk events, the Company has built emergency facilities such as risk unit cofferdams, accident wastewater collection tanks, cofferdams and intercepting ditches, and all external discharge pipes in the manufacturing bases are equipped with cut-off devices to consolidate the three lines of defense for environmental emergency response and minimize the potential impact on surrounding communities and the environment. The Company is equipped with monitoring devices such as cameras and detectors in key areas and conducts daily inspections to continuously improve its emergency monitoring capacity for environmental emergencies. During the Reporting Period, no major environmental incidents occurred.

On the premise of strictly implementing environmental risk prevention and control requirements and effectively reducing the probability of environmental risk events, the Company has built emergency facilities such as risk unit cofferdams, accident wastewater collection tanks, cofferdams and intercepting ditches, and all external discharge pipes in the factory are equipped with cut-off devices to consolidate the three lines of defense for environmental emergency response and minimize the potential impact on surrounding communities and the environment. The Company is equipped with monitoring devices such as cameras and detectors in key areas and conducts daily inspections to continuously improve its emergency monitoring capacity for environmental emergencies. During the Reporting Period, no major environmental incidents occurred.

At the same time, The Company has established a regularized information sharing and emergency response linkage mechanism with local environmental protection, emergency management, industrial park management agencies, medical rescue institutions, and other government departments. It has also signed linkage and mutual aid agreements for emergency rescue for work safety accidents with surrounding units, forming a regional enterprise emergency rescue linkage and mutual aid mechanism. When environmental emergencies occurring within the Company or at surrounding enterprises affect the Company, the corresponding plans will be promptly activated to control the situation and mitigate environmental impacts in the shortest possible time.

Adhering to the principle of combining environmental emergency response work with job responsibilities, The Company has set up an emergency rescue team composed of professionals from key departments, environmental management and inspection. It has also fully equipped the team with sufficient emergency protective gear, supplies and communication equipment to ensure that emergency resources are available at any time. At the same time, The Company strictly implements the annual emergency drill plan and regularly organizes environmental emergency drills to ensure that personnel are proficient in emergency response procedures, equipment operation standards, and coordination and cooperation requirements. During the Reporting Period, The Company organized 11 environmental emergency drills.

Easpring Changzhou Conducts Practical Drills on the Emergency Plan for Production Wastewater Leakage Accidents

The Company continues to improve employees' awareness and sense of responsibility regarding ecological and environmental protection. We carry out environmental protection training on environmental laws and regulations, The Company's environmental protection system, emergency evacuation, and self-rescue and mutual aid for all employees; and for employees in key environmental management positions such as wastewater treatment plants and laboratories, we conduct special training on the operation and maintenance of pollution control facilities, environmental monitoring technology, and emergency response operations. It also posts environmental protection slogans and posters in its factory areas to transform environmental protection concepts into employees' conscious actions. During the Reporting Period, The Company carried out a total of 2,011 hours of environmental protection training, achieving 100% employee coverage for environmental protection training.

Biodiversity Conservation

Easpring attaches great importance to the potential impact of operational activities on biodiversity and ecosystems, strictly abides by relevant laws and regulations such as the *Wildlife Protection Law of the People's Republic of China*, the *Forest Law of the People's Republic of China*, and the *Wetland Protection Law of the People's Republic of China*, and has formulated policy documents such as the *ESG Policy*, the *Environmental Protection Management Regulations,* and the *"Three Simultaneities" Management Measures for Construction Projects*. The Company respects legally designated ecological protection areas, important habitats, and other areas with important ecological functions and significant implications for biodiversity conservation at the international level and in host countries. It does not construct or renovate projects in areas such as World Heritage Sites, IUCN Protected Area Management Categories I–III, UNESCO Biosphere Reserves, National Parks, Nature Reserves, and Natural Parks, and has established biodiversity protection requirements in such links as project design, planning, production, and operation. As of the end of the reporting period, all production bases of the Company are located on industrial land, and there are no operating sites located within or near Nature Reserves and Biodiversity-Rich Areas; No significant impacts on ecosystems and biodiversity have been identified from any of the Company's production operations, products, or services.

Project Design and Planning Phase: The Company strictly complies with the national "Three Lines and One Permit" ecological and environmental zoning control requirements to prevent ecological risks at the source. The Company entrusts qualified third-party professional organizations to conduct comprehensive environmental baseline surveys and assessments, and adopts countermeasures to prevent or mitigate adverse impacts, to minimize the impact of its business on ecosystems.

Production and Operation Phase: The Company continuously operates, monitors, reviews and improves its environmental management system, and effectively controls pollutants such as waste gas, wastewater and solid waste generated during production and business operation, to reduce impacts on the surrounding ecological environment. Meanwhile, in greening development in its factory areas, the Company gives priority to highly adaptable and eco-friendly native plant species to prevent the introduction of invasive alien species and help maintain the stability of regional biodiversity.

The Company continues to strengthen awareness regarding biodiversity conservation, conducts training on the basic concepts and relevant legal knowledge related to biodiversity conservation, and organizes activities such as displaying thematic posters and holding knowledge contests on important anniversaries such as World Environment Day and International Biodiversity Day to comprehensively disseminate biodiversity knowledge and encourage all employees to actively engage in biodiversity conservation practices.

Case: Easpring Changzhou Rescues National Second-Class Protected Animals

Easpring Changzhou employees actively rescued an injured black-winged kite, a National Second-Class Protected Animal, which was highly commended by the Jintan District Wildlife Rescue Authority.

Pollutant and Waste Management

Easpring strictly complies with *the Environmental Protection Law of the People's Republic of China, the Water Pollution Prevention Law of the People's Republic of China, the Air Pollution Prevention Law of the People's Republic of China, the Soil Pollution Prevention Law of the People's Republic of China, the Noise Pollution Prevention Law of the People's Republic of China* and other laws and regulations, as well as *the Comprehensive Wastewater Discharge Standard, the Comprehensive Air Pollutant Emission Standard, the Pollution Control Standard for the Storage and Disposal of General Industrial Solid Waste, the Pollution Control Standard for the Storage of Hazardous Waste, the Environmental Noise Emission Standard for Industrial Enterprises at Boundaries* and other standard requirements. In production and operation, we strictly control pollutants such as wastewater, waste gas, and waste, strengthens noise control, and have installed environmental protection graphic signs at all discharge points to enhance on-site management and public supervision. During the Reporting Period, all pollutant discharges of the Company met the relevant emission standards, waste was disposed of in accordance with regulations and standards, and the total pollutant discharge amount met the total control amount required by the Company and the local government.

Wastewater Management

The Company's wastewater discharge types are mainly divided into production wastewater, domestic sewage and factory area rainwater. The main pollutants are COD, ammonia nitrogen, nickel, etc. The Company strictly implements environmental impact assessment requirements, has built supporting wastewater treatment facilities in Easpring Changzhou, Easpring Jiangsu and Easpring SDIG Panzhihua, has assigned professional management personnel, and conducts daily on-site inspections and regular environmental monitoring. The Company has formulated the *Environmental Protection Management Regulations* and established a "Three-Level Wastewater Control Process", which clarifies the risk points and control measures for wastewater facilities at all levels. Wastewater is reused after passing through wastewater treatment facilities, or discharged into the industrial park sewage treatment plant after meeting the discharge pipe connection requirements. During the Reporting Period, all wastewater treatment facilities maintained normal operation. Easpring Changzhou achieved zero production wastewater discharge; Easpring Jiangsu completed the cathode wastewater zero-discharge renovation project, reducing wastewater discharge by 86,000 tons annually; and Easpring SDIG Panzhihua completed the reclaimed water reuse project, reduced wastewater discharge by 12,849 tons in 2025.

The Company strictly follows the core principle of "Rainwater and Sewage Diversion and Clean Water and Sewage Diversion", has designed and constructed its water supply and drainage systems, and has established a core full-process management and control system of classified collection and classified treatment. According to the characteristics of different wastewater types, The Company adopts standardized treatment measures to ensure that all types of wastewater disposal are legally compliant and their environmental impacts are controllable.

Wastewater Type	Main Pollutant Treatment Technologies and Methods
Production Wastewater	Production wastewater undergoes classified collection and hierarchical treatment to achieve pollutant emission reduction and resource utilization. • General Pollutant Treatment: Pollutants such as chemical oxygen demand (COD), ammonia nitrogen, and total phosphorus in wastewater are pretreated at the on-site self-built wastewater treatment stations in its factory areas. After meeting the industrial park discharge pipe connection requirements, they are centrally transported to the industrial park sewage treatment plant for advanced treatment. • Heavy Metal Recovery Treatment: Nickel ions in nickel-containing wastewater are precipitated through a special metal deposition tank, and then subjected to solid-liquid separation using a filter press, after which the filter residue is dried in a dryer to recover nickel resources, realizing the heavy metal recycling goals and reducing environmental burden.
Domestic Sewage	After domestic sewage is initially treated by grease traps and septic tanks, it enters the integrated sewage treatment equipment for biochemical treatment, and is finally discharged into the industrial park sewage treatment plant for unified disposal, ensuring that domestic sewage is discharged up to standard.
Factory Rainwater	The Company has implemented a rainwater and sewage diversion system. Initial rainwater is collected into dedicated temporary storage pools, directed to the factory wastewater treatment stations for pretreatment, and then discharged into the industrial park sewage treatment plant; Subsequently, clean rainwater is discharged in an orderly manner into the industrial park's rainwater pipe network, preventing the discharge of polluted rainwater.

Easpring continues to optimize production processes and technologies, and implements special improvement measures for "Running, Dripping, and Leaking" to reduce the generation of pollutants in wastewater. In 2025, The Company set and achieved the following wastewater discharge targets:

Types of Major Pollutants	Annual Constraint Targets	Target Achievement
Total COD Emissions	Annual emissions shall not exceed 29.57 tons	Emitted 3.21 tons, meeting the target
Total Ammonia Nitrogen Emissions	Annual emissions shall not exceed 5.11 tons	Emitted 0.50 tons, meeting the target
Total Nickel Emissions	Annual emissions shall not exceed 0.15 tons	Emitted 0.009 tons, meeting the target

The Company strictly abides by national environmental monitoring technical standards and specifications, as well as relevant environmental protection management regulations. It integrates water environment governance and compliance control into the entire process of production and operation, and has installed supporting automatic water quality monitoring systems at its three major bases — Easpring Jiangsu, Easpring Changzhou, and Easpring SDIG Panzhihua — which enable real-time monitoring, accurate tracking, and dynamic analysis of wastewater pollutant discharge data. At present, the monitoring facilities at all bases have passed the acceptance inspection by the environmental protection administrative authorities, effectively ensuring the controllability and traceability of the entire wastewater discharge process and fortifying a solid line of defense for water environment compliance.

To prevent water environment risks, the Company has established and continuously improved the emergency disposal system and emergency response plan for non-compliant wastewater, and built a full-chain control mechanism: "Abnormal Warning – Rapid Response – Centralized Disposal – Compliance Assurance". Once monitoring detects abnormal wastewater pollutant indicators, the graded early warning mechanism is triggered immediately. The emergency response process is activated at once, and non-compliant wastewater is quickly diverted to accidental wastewater collection tanks for classified centralized treatment and advanced purification. The Company makes every effort to ensure the stable and efficient operation of the wastewater treatment system, resolutely guarantees that all treated wastewater is discharged in compliance with standards, and earnestly fulfills the enterprise's primary responsibility for water environment governance.

At the same time, the Company entrusts qualified professional third-party institutions to conduct comprehensive pollutant discharge monitoring, covering major water pollutants at wastewater discharge outlets, water pollutants at rainwater discharge outlets, and surface water and groundwater around the factory areas. During the Reporting Period, the Company entrusted a third party to conduct a total of 60 independent monitoring instances, and the results of both online water pollution monitoring and independent monitoring were 100% compliant.

Waste Gas Treatment

The Company's waste gas is mainly divided into three categories: production waste gas, experimental waste gas and canteen cooking fume. The main pollutants are particulate matter, nitrogen oxides, sulfur dioxide, VOCs and ammonia. The Company attaches great importance to the prevention and control of waste gas pollution and builds a full-process governance system of "Source Reduction – Process Control – End-of-Pipe Treatment". In terms of source control, the Company adopts a fully enclosed production system, and reduces unorganized fugitive emissions of waste gas from the source through process design such as automatic feeding and closed packaging. The Company adopts low-nitrogen combustion technology, with the nitrogen oxide emission concentration not higher than 50 mg/m^3; In terms of process control, negative pressure capture devices are configured for the waste gas generation nodes in each production process to achieve an exhaust gas capture rate of over 99% and minimize the risk of unorganized emissions; In terms of end-of-pipe treatment, the Company has installed supporting waste gas treatment facilities including dust removal devices and RTO incinerators in Easpring Changzhou, Easpring Jiangsu and Easpring SDIG Panzhihua, formulated and strictly implemented *the Environmental Protection Management Regulations* to ensure the treatment efficiency of various waste gas treatment facilities and properly handle exhaust gas residues and recyclables. During the Reporting Period, all waste gas treatment facilities maintained normal operational status.

Easpring strictly implements the air pollution prevention and control measures specified in the environmental impact assessment (EIA) approval, and continuously optimizes the waste gas treatment plan. It adopts scientific and effective treatment methods according to the characteristics of different waste gas types to ensure compliance with emission standards.

Types of Waste Gas Emissions	Main Pollutant Treatment Technologies and Methods
Production Waste Gas	• **Dust particles:** Dust particles are efficiently captured and recovered through filter cartridge dust collectors and sintered plate dust collectors to achieve resource reuse; a very small amount of uncollected dust is discharged in compliance with standards after monitoring at the exhaust stack. • **Ammonia**: Ammonia generated during the production process is recovered and treated by the ammonia stripping tower to realize the recycling of ammonia resources and uphold the concept of clean production. • **VOCs:** Volatile organic compounds (VOCs) and other waste gas generated from the lithium iron phosphate sintering process are incinerated at high temperature in a Regenerative Thermal Oxidizer (RTO). The rear section is equipped with baghouse dust collection and activated carbon adsorption devices to ensure comprehensive waste gas purification and stable compliant emissions.
Experimental Waste Gas	• **Particulate matter:** Dust and other particulate matter generated during experiments are collected uniformly and treated by a comprehensive waste gas treatment system to ensure emissions comply with national standards. • **Acid gases and VOCs:** Acid mist, nitrogen oxides, ammonia and volatile organic compounds (VOCs) generated from experiments are routed through fume hoods to an acid-base neutralization tower, and discharged in compliance after multi-stage purification including neutralization and adsorption.
Domestic Waste Gas	• Canteen cooking fume is treated by a high-efficiency cooking fume purifier to ensure pollutant concentrations comply with the *Catering Industry Oil Fume Emission Standard before discharge.*

The Company continues to optimize waste gas treatment processes and keep emissions of major waste gas pollutants stable and controllable. In 2025, the Company set and achieved the following waste gas emission targets:

Types of Major Pollutants	Annual Constraint Targets	Target Achievement
Nitrogen Oxides	Annual emissions shall not exceed 10.00 tons	Emitted 4.70 tons, meeting the target
Sulfur Dioxide	Annual emissions shall not exceed 3.00 tons	Emitted 2.90 tons, meeting the target
Particulate Matter	Annual emissions shall not exceed 21.79 tons	Emitted 18.64 tons, meeting the target
VOCs	Annual emissions shall not exceed 5.00 tons	Emitted 2.98 tons, meeting the target

In accordance with relevant national regulations, the Company has standardized the construction of waste gas discharge outlets and set up waste gas sampling points. It entrusts qualified third-party professional institutions to carry out routine monitoring at waste gas discharge outlets and relevant environmental monitoring points. During the Reporting Period, the Company conducted 43 rounds of independent monitoring of waste gas pollutants, and all monitoring results were 100% compliant.

Waste Management

The waste generated by the Company is mainly divided into general industrial solid waste and hazardous waste. Among them, general industrial solid waste includes office waste, general packaging materials, domestic waste, etc.; hazardous waste includes waste engine oil, waste oil drums, nickel-containing waste packaging materials and waste filter cartridges. In accordance with *the Pollution Control Standard for Storage and Landfill of General Industrial Solid Waste* and *the Pollution Control Standard for Hazardous Waste Storage*, the Company has standardized the construction of temporary storage facilities for general industrial solid waste and hazardous waste at Easpring Changzhou, Easpring Jiangsu and Easpring SDIG Panzhihua to ensure the safe temporary storage of all waste. It assigns dedicated personnel to oversee the collection, storage and compliant transfer and disposal of waste, and conducts annual qualification reviews of waste disposal suppliers to ensure that the generated waste poses no significant actual or potential environmental impacts. During the Reporting Period, the Company disposed of 2,188.33 tons of general solid waste and disposed of 118.50 tons of hazardous waste.

Based on the waste management goal of "reduction, resource utilization and harmlessness", the Company has formulated and implemented the *Regulations on the Management of Solid Waste Reduction and Resource Utilization* to clarify the working standards and procedures for waste reduction and resource-based disposal. During the Reporting Period, Easpring SDIG conducted identification on sludge from production wastewater treatment and reclassified it from hazardous waste to general industrial solid waste, thus reducing the generation of hazardous waste by 133 tons per year.

By reclassifying production wastewater sludge as general industrial solid waste, Easpring SDIG educed annual hazardous waste **133** tons

Types of Waste	Main Pollutant Treatment Technologies and Methods
General Industrial Solid Waste	• Classified collection facilities and a general solid waste storage warehouse have been standardized in production and office areas to achieve source segregation and centralized temporary storage. All types of general industrial solid waste are entrusted to qualified downstream suppliers for resource-based comprehensive utilization or professional disposal. • Domestic waste in the factory area is classified and deposited. After centralized collection, it is uniformly collected and transported by the local sanitation department and incorporated into the municipal domestic waste treatment system;
Hazardous Waste	• Hazardous waste is strictly classified and collected in accordance with *the National Hazardous Waste List*, and stored in standardized hazardous waste temporary storage rooms, with measures such as seepage prevention, theft prevention and leakage prevention implemented. • The Company has signed agreements with disposal units holding corresponding hazardous waste operation permits, and regularly entrusts them to carry out compliant transfer and safe disposal to ensure full-process traceability and controllable environmental risks.

Noise Treatment

The noise generated by the Company during production and operation mainly comes from mechanical noise caused by mechanical impact, friction and rotation, and aerodynamic noise caused by aerodynamic force.

In order to effectively control noise pollution, the Company prioritizes the use of low-noise equipment to reduce noise at the source, and reduces the impact of noise through multiple comprehensive measures including improving production processes, implementing equipment vibration damping retrofitting, installing sound absorption and insulation devices, enhancing the sound insulation performance of buildings and optimizing production management. At the same time, the Company regularly conducts independent noise monitoring to ensure compliance of factory boundary noise emissions. During the Reporting Period, the Company conducted 11 rounds of independent noise monitoring, and the daytime and nighttime factory boundary noise monitoring results were 100% compliant.

05

Value Chain Management

Responses to SDGs in this Chapter

Easpring fully advances supply chain resilience development and industrial chain value co-creation. By building a stable and reliable supply chain system, Easpring fosters a supply ecosystem with shared responsibilities, lead collaborative technological innovation across the industry, and are committed to providing professional solutions to global clients. Easpring promotes symbiosis and common prosperity of the entire industry chain through high-quality development.

Responses to Issues in this Chapter

- Supply Chain Security
- Responsible Sourcing
- Treatment of Small and Medium-sized Enterprises (SMEs)
- Client Service and Communication
- Marketing Compliance

Key Performance in this Chapter

- Supplier training coverage 100%
- Supplier annual audit completion rate 100%
- The signing rate of the Supplier Code of Conduct for main material suppliers is 100%
- Major negative events occurred in the supply chain is 0
- The prompt handling rate of client product service complaints is 100%

Supply Chain Management

In the complex and ever-changing global environment, Easpring places high priority on the quality, resilience and sustainability of the supply chain, and is committed to building an efficient, agile, robust and sustainable supply chain as the core engine to support high-quality business development, enhance client experience and deliver long-term competitive advantage.

Raw Material Supply Security

The raw materials required for the Company's production include key resources such as nickel, cobalt, lithium and phosphorus. With changes in the economic and policy environments of major global markets, raw material market supply has shown significant fluctuations. Easpring takes multi-dimensional measures including resource positioning, strategic procurement, diversified supply and localized procurement to strengthen supply chain resilience, ensure the safe, stable supply and controllable cost of raw materials, and Easpring strives to enhance the stability and competitiveness of the supply chain.

Resource Layout

- Through integrated cooperation, equity investment and other forms, the Company jointly invests in upstream phosphorus, nickel and lithium resource development and utilization projects to enhance resource security capacity from the source.
- The Company establishes joint ventures with resource-advantaged enterprises to secure the supply of key upstream resources and materials required for production.

Diversified Supply

- The Company has established a diversified supply strategy, formulated the "1+2+N" supplier strategy, and built a cost forecasting model for bulk raw materials including cobalt, lithium, nickel, manganese and iron phosphate, to ensure at least two qualified suppliers for key raw materials and avoid reliance on a single source.

Strategic Procurement

- The Company forms long-term strategic partnerships with industry-leading enterprises to achieve demand synergy and risk sharing, and enhance the stability and resilience of raw material supply.

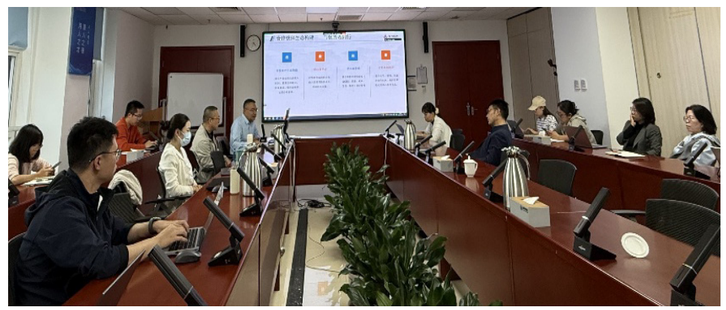
Localized Supply

- The Company continues to promote localized supply chain procurement, fully implements a localized procurement model for production auxiliary materials, and invites high-quality suppliers from other regions to set up plants nearby, effectively shortening material transportation distance and delivery lead time, and enhancing supply chain stability and responsiveness.

During the Reporting Period, Easpring and Huayou Cobalt Co., Ltd. held the "Together for a Brighter Future" New Energy Lithium Battery Industry Development Summit in Changzhou, Jiangsu, and signed a strategic development cooperation agreement.

"Together for a Brighter Future" New Energy Lithium Battery Industry Development Summit

Easpring has built a cross-functional supply chain collaboration mechanism. During the material research and development stage, procurement personnel become involved at an early stage, and R&D, process and other departments collaborate to carry out design optimization to effectively identify and manage potential supply chain risks from the source and consolidate supply chain stability. In terms of digital development, the Company launched the Supplier Relationship Management (SRM) system to achieve real-time monitoring and dynamic early warning of key indicators such as supplier risks, logistics delays, inventory levels and price fluctuations, and strike a balance between lean management and safety stocks. In terms of emergency supply, the Company formulated the *Emergency Preparedness Plan of the Raw Materials Procurement Department*, which clarifies the emergency response processes, response levels and time requirements for supply disruptions and shortages of key raw materials, to ensure that effective measures can be taken quickly in emergencies. During the Reporting Period, the Company's supply chain operated smoothly without any supply disruptions.



The Company's Procurement Director Conducts Supply Chain Management Training for all Employees

Supplier Life Cycle Quality Management

Easpring has formulated and implemented the *Supplier Management Control Procedures, Raw Material Supplier Selection Management Regulations, Production Auxiliary Material Procurement Management Regulations, Supplier Audit Management Regulations, Supplier Evaluation Management Regulations* and other related systems, clarified the processes and requirements of supplier classification and hierarchical management, development, admission, evaluation and elimination, and implemented standardized supplier full life cycle management to ensure that suppliers with relevant qualifications and strengths can continuously provide stable and high-quality supplies.

Easpring makes full use of digital technology to build a full-chain product traceability system covering the supplier end, production end and end client. By integrating data across systems including production execution (MES), warehousing (WMS) and logistics (TMS), the Company realizes the unique identification and tracking of all materials, all processes and all batches, enables real-time recording and accurate traceability for every stage from raw material procurement to finished product delivery, and strengthens end-to-end governance over product quality and ESG risks.

Easpring attaches great importance to the capacity building of suppliers, provides technical empowerment and growth support for key suppliers, and actively carries out training on continuous improvement, new raw material development, performance improvement, traceability and compliance, to help suppliers simultaneously improve their quality management capabilities and sustainability performance. During the Reporting Period, the Company conducted 22 training sessions for suppliers, and the supplier training coverage rate reached 100%.

Supplier Development and Admission

- In the potential supplier identification stage, suppliers are initially screened and evaluated to ensure they have production and quality assurance capabilities. Adequate communication is also conducted to clarify quality requirements and standards, ensuring suppliers can meet the Company's quality requirements.
- In the development and introduction phase, key suppliers are required to provide the *Quality Agreement*, RoHS reports and ISO 9001 certificates. During the Reporting Period, the Company achieved a 100% quality agreement signing rate for newly introduced suppliers. All qualified suppliers annually submit third-party test reports such as RoHS and halogen test reports.

Supplier Audit and Evaluation

- Easpring conducts regular supplier audits. Through various audit forms including system audits, process audits, product audits and annual audits, it fully identifies risks in product quality aspects such as quality management and non-conforming product control at suppliers, issues supplier corrective action lists, urges suppliers to implement corrections and follows up to verify the effectiveness. During the Reporting Period, the Company achieved a 100% completion rate of annual supplier audits.
- Based on supplier audit results, suppliers are classified into four grades from high to low: A(Excellent), B(Qualified), C(Generally Qualified) and D(Procurement Suspension Recommended), with clear management principles for suppliers of each grade. For suppliers failing the audit, quality engineers provide on-site or online guidance to improve their quality and delivery capabilities.

Supplier Phase-out and Exit

- Easpring has established a clear supplier phase-out and exit mechanism. Suppliers that are unqualified and lack a proactive attitude toward improvement will be phased out, and those with serious issues will be included in the Company's supplier blacklist.

Supply Chain ESG Risk Management

In the procurement process, the Company strictly screens partners that meet environmental and social responsibility standards, and requires suppliers to sign a code of conduct. Through ongoing ESG cooperation and development with suppliers, the Company continuously improves the sustainable development performance of the overall supply chain.

In the development and onboarding stage, Easpring gives priority to suppliers with ISO 45001 and ISO 14001 certifications, and incorporates clauses including Environment, Health and Safety (EHS), energy conservation and emission reduction, and integrity into supplier contracts such as the *Occupational Health and Environment Assurance Agreement* and *Sunshine Cooperation Agreement*. During the Reporting Period, newly onboarded suppliers achieved a 100% signing rate for both *the Occupational Health and Environment Assurance Agreement* and *the Sunshine Cooperation Agreement*.

Easpring follows guidelines including *the Ten Principles of the United Nations Global Compact, the Convention on the Rights of the Child, the Minimum Age Convention, International Labour Standards, the United Nations Convention against Corruption*, and *the ILO Guidelines on Occupational Safety and Health*. It fully integrates core requirements such as human rights protection, labor rights, anti-corruption and occupational health and safety into supply chain management, and promotes responsible business practices across the entire supply chain. During the Reporting Period, the Company revised *the Supplier Code of Conduct*, further strengthening requirements for suppliers regarding underage worker protection, working hours, emergency management, energy consumption, greenhouse gas emissions and privacy protection.

Easpring incorporates supplier ESG risk due diligence into its full supplier life cycle management. It integrates ESG requirements such as social responsibility management systems, safety and environmental protection into supplier admission audits, quarterly evaluations and annual on-site audits. The Company conducts on-site audits for key suppliers to fully identify supply chain ESG risks and urges suppliers to improve their ESG performance. During the Reporting Period, the Company carried out 20 supplier ESG audits and found no significant negative ESG impacts from any suppliers. Among qualified suppliers, the certification rate of the ISO 9001 quality management system was 100%, the ISO 14001 environmental management system 90%, and the ISO 45001 occupational health and safety management system 79%.

Social Responsibility Audit Standards for Suppliers

Social responsibility management system	Employment compliance	Benefits and rights	Risk management
• SA 8000 • RBA • ISO 26001	• Labour contracts • Protection of young people at work • Anti-forced labour • Equality and anti-discrimination	• Minimum wage standard • Paid leave • Employee communication • Satisfaction survey	• Corporate risk management system • Risk identification and assessment in supply chains • Risk response strategy

Safety and Environmental Audit Standards for Suppliers

Safety and environmental management system	Environmental compliance	Energy conservation and emission reduction	Production safety and occupational health
• ISO 14001 • ISO 45001 • EHS risk identification and management	• Environmental impact assessment and approval Environmental • violations/complaints • Effective treatment of waste gas, waste water and solid wastes	• Energy conservation and emission reduction program • Energy conservation and emission reduction achievements	• Emergency plans and drills • Hazardous chemicals management • Safety protection device • Occupational health check

Responsible Mineral Due Diligence

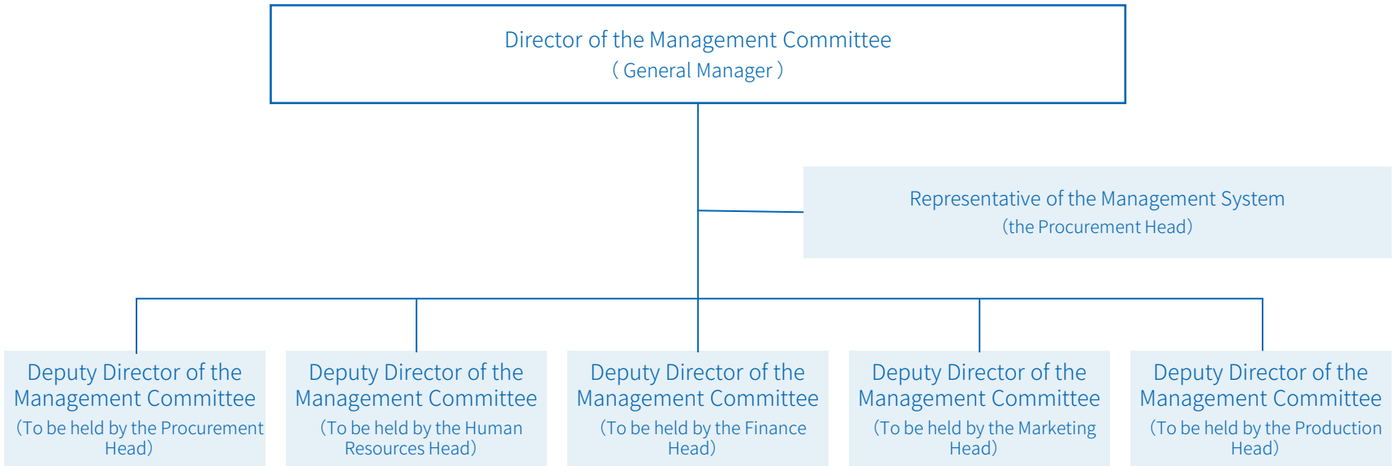
Easpring is in the midstream of the responsible minerals supply chain, does not directly source minerals, and strictly requires suppliers not to use conflict minerals.

Easpring follows relevant policies including *the Guidelines for Responsible Mineral Supply Chain Due Diligence in China* issued by the China Chamber of Commerce for Import and Export of Minerals, Metals and Chemicals (CCCMC), and *the Guidelines for Responsible Supply Chain Due Diligence of Ore from Conflict-Affected and High-Risk Areas* issued by the Organization for Economic Co-operation and Development (OECD). For key raw materials such as cobalt, nickel, manganese, lithium, iron and phosphorus, the Company conducts responsible supply chain due diligence in accordance with the Six-Step Due Diligence Framework, identifies and assesses minerals used in the supply chain that may originate from high-risk areas, promotes upstream smelters and refineries to obtain internationally recognized responsible mineral certifications such as RMI's Responsible Minerals Assurance Process (RMAP), disseminates supply chain traceability reports to relevant stakeholders, and promotes the construction of a transparent, compliant and sustainable global mineral supply chain.

As a member of the Green Minerals Council (RCI), Easpring actively participates in building a communication and collaboration platform to promote information sharing and experience exchange among upstream and downstream enterprises in the critical mineral supply chain and jointly mitigate ESG risks in the supply chain through a systematic approach. During the Reporting Period, the Company continued to strengthen internal capacity building, conducted multiple specialized training sessions for its employees, consolidated the technical foundation and enhanced compliance awareness for responsible mineral management, covering topics including responsible mineral supply chain management and completion of CMRT/EMRT report templates.

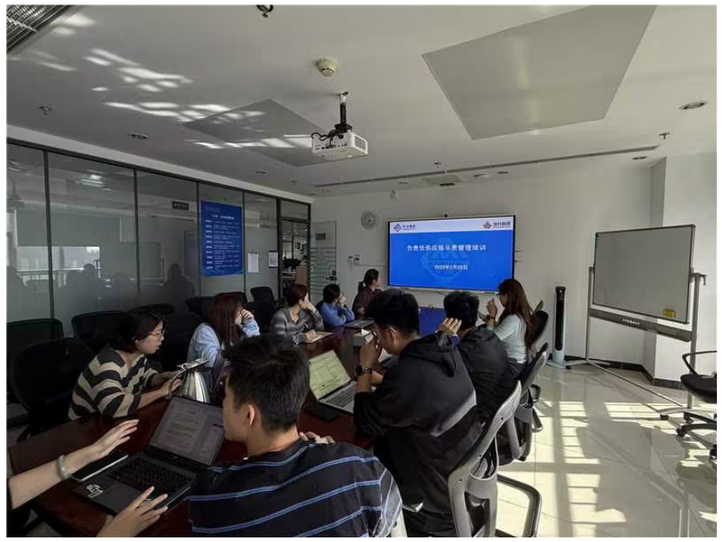
1 Establish strong company management systems

- Easpring has established a supply chain management committee and formulated *the Management Measures for the Supply Chain Management Committee*. During the Reporting Period, the supply chain management committee conducted a management review of responsible mineral supply chain due diligence management, reviewed the results of supplier audits and the effectiveness of improvement measures for client audits, and ensured the continuous suitability, adequacy and effectiveness of the due diligence management system.



- Easpring has formulated management policies such as *the Human Rights Policy, Business Ethics Policy* and *Supplier Code of Conduct* to clarify the responsible behavior of suppliers in labor and human rights, health and safety, environmental protection and ethics, and screen out high-risk suppliers.
- Easpring has formulated *the Regulations on Responsible Supply Chain Management* and *the Policy on Responsible Supply Chain Due Diligence*, and clarifies the risk identification and assessment process for the responsible supply chain, as well as the formulation and implementation process of risk response measures, including supply chain risk mitigation and remediation measures.
- Easpring has formulated *the Measures for the Management of Complaints in the Responsible Supply Chain*, clarified complaint channels and handling procedures, and timely identified and addressed various potential risks and hidden dangers in the responsible supply chain.
- During the Reporting Period, Easpring has incorporated the risks outlined in the *EU's Battery and Waste Battery Regulations* into responsible mineral due diligence management, has updated and issued the Policy on *Responsible Supply Chain Due Diligence* and *the Regulations on Responsible Supply Chain Management*, and has added risk management content related to the environment, biodiversity, culture, and cultural heritage. It retains records and reports associated with due diligence management for a minimum of 10 years, thereby further elevating the standards for responsible mineral management; 100% of the Company's key material suppliers have signed the *Supplier Standards for Responsible Procurement*, *Statement on Non-Use of Conflict Minerals*, and *Supplier Code of Conduct*.

Responsible Supply Chain Due Diligence Management



Company -level Responsible Supply Chain Due Diligence Management

At the same time Easpring has upgraded from self-compliance to ecological co-construction. Leveraging Easpring's industry influence, the Company has continued to drive the compliance upgrade of suppliers, and has launched a supplier empowerment program for supply chain enterprises. It has provided guidance to suppliers to enhance their ability to conduct due diligence on upstream parties, demonstrating the sustainable development practices of Chinese mineral supply chain enterprises. During the Reporting Period, the Company conducted 29 special training sessions on responsible mineral management for 40 key suppliers, covering *the EU Battery Regulation* and supply chain risk assessment.

During the Reporting Period, Easpring conducted **29** special training sessions on responsible mineral management for **40** key supplier

2 Identify and assess risks in the supply chain

- Easpring collects supplier information through responsible supply chain maps, CMRT/EMRT reports, and other means to track the path of minerals from mines to smelters and provide a factual basis for responsible mineral management. During the Reporting Period, the Company completed 100% data collection from qualified suppliers of precursors, tetracobalt, lithium salts, sulfates and iron phosphate.
- According to the Heidelberg "Global Conflict Barometer" and the EU Conflict Minerals Regulation List, the Company has established a list of all countries and regions covered by CAHRA. It identifies potential supply chain risks through various channels and assesses the risks of each supplier. During the Reporting Period, the Company's supply chain did not trigger any risk warning signals.

3 Design and implement a strategy to respond to identified risks

- Easpring reports the results of supply chain risk assessments to its senior management, monitors and tracks the performance of risk mitigation measures, and provides timely updates.
- Based on the Company's risk mitigation strategy, Easpring discusses risk mitigation measures with suppliers and relevant stakeholders, and guides and assists suppliers in establishing and implementing their own supply chain due diligence management systems. As of the end of the reporting period, suppliers with low-risk situations in the supply chain have been actively taking relevant measures to ensure the continuous mitigation of risks, and no suppliers have been suspended from transactions due to risk-related reasons.

4 Carry out independent third-party audit of smelter/refiner's due diligence practices

- Easpring has incorporated responsible mineral supply chain due diligence audits into supplier on-site audits. During the Reporting Period, the Company conducted 20 due diligence audits on suppliers, covering all key material suppliers, and no major issues involving child labor, inhuman treatment, forced labor, armed conflict or ecological damage were identified.
- Easpring accepted third-party audits to continuously improve its responsible mineral supply chain due diligence management. During the Reporting Period, the Company underwent four independent third-party assessments and audits. The audits showed that the Company met the required standards on core indicators including mineral traceability, environmental protection and human rights, and all transactions with clients were carried out as normal.

5 Report annually on supply chain due diligence

- Easpring prepares and publishes the *Responsible Mineral Due Diligence Report* and *Sustainability Report* to disclose its progress and achievements in responsible supply chain management to stakeholders, to enhance supply chain transparency.

6 Provide for or cooperate in remediation when appropriate

- When Easpring identifies that it has caused or contributed to actual adverse impacts, it will provide enabling conditions or cooperate on remediation to address such impacts, and engage with or support existing remedial mechanisms as appropriate.
- During the Reporting Period, Easpring revised the *Measures for the Management of Responsible Supply Chain Complaints*, and established compensation mechanisms and measures for complaints, including but not limited to immediate relief, long-term remediation and systematic improvement. As of the end of the reporting period, no responsible supply chain complaints occurred at the Company.

Client Service

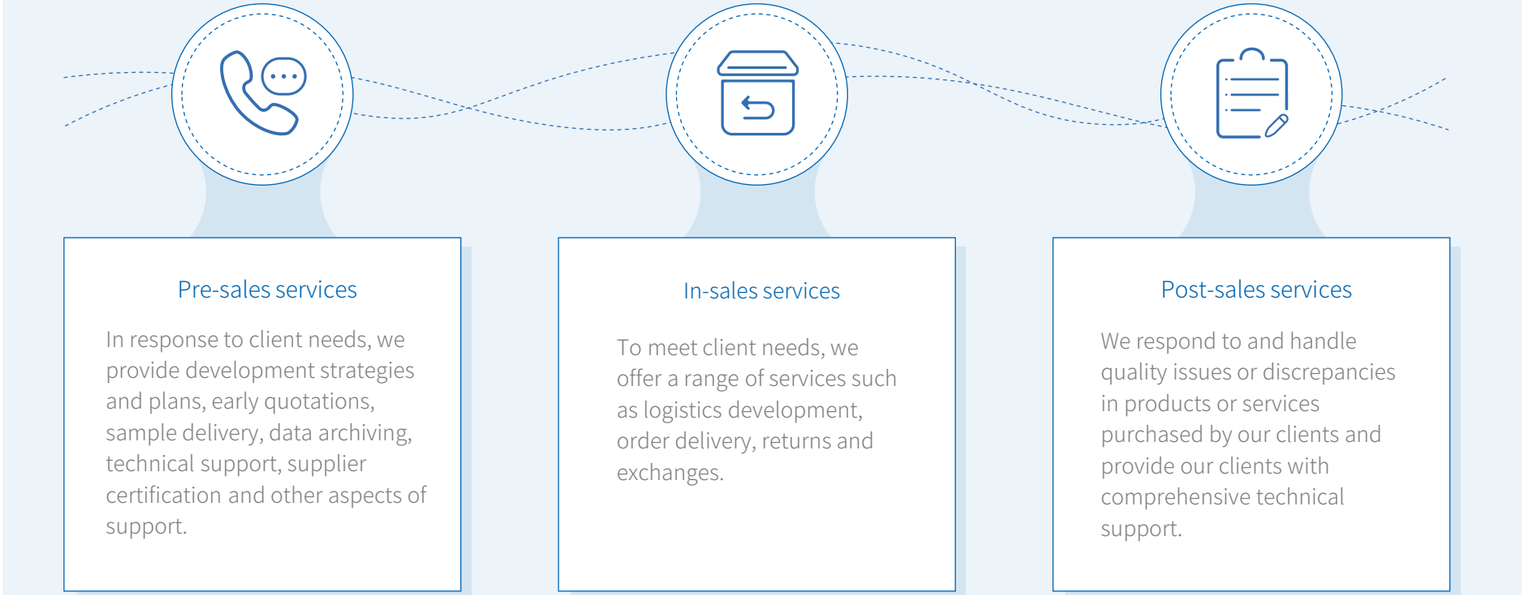
Adhering to the "client-centered" service philosophy, Easpring continuously improves its client service system, optimizes the complaint response mechanism, sincerely listens to client feedback on its products and services through multiple channels, and is committed to providing standardized service processes and efficient solutions for global clients.

Client Relationship Management

Easpring adopts a direct sales model, and its products are mainly used in power, energy storage and consumer battery sectors of the new energy industry. Its clients are mainly well-known battery manufacturers and automakers at home and abroad. The Company implements the marketing strategy of "R&D and marketing linkage, technology first, high-end markets, differentiated competition", formulates client relationship management policies such as the *Client Management Regulations*, establishes a full-process client service response mechanism, comprehensively optimizes resource allocation, continuously improves the client service experience, and builds long-term, stable and sound development relationships with clients.

Easpring has established a unified marketing center, set up a professional product sales team, and appointed dedicated key account managers. It regularly understands client needs and feedback via phone calls, emails and regular return visits, coordinates and resolves issues during client cooperation, and continuously improves client satisfaction. During the Reporting Period, by virtue of its excellent product quality, long-term and stable technological innovation capabilities, as well as deep collaboration and high mutual trust with clients, the Company has won wide recognition from clients and received numerous honors including the "Technological Innovation Award" and "Diamond Supplier".

At the same time, Easpring actively promoted the digital and intelligent transformation of client management, officially launched the Client Relationship Management (CRM) system, and improved management efficiency through the standardization of workflows and the integration of information and data. Within the CRM system, the Company allocates permissions based on sales staff levels, encrypts and stores client information, and restricts access rights to ensure data security and consistency. During the Reporting Period, the Company conducted specialized training on the CRM system for all sales staff, covering operational specifications and information security requirements, to ensure the system is used efficiently and in compliance with regulations.



Awarded the "Technological Innovation Award" by Clients

Re-awarded the Client's Highest-Level Award "Diamond Supplier"

Client Complaints and Satisfaction Survey

Easpring attaches great importance to long-term communication with clients, has established a multi-channel complaint feedback mechanism, and has publicized channels such as telephone, email and fax on its official website to quickly understand clients' questions and opinions regarding product quality, technical and marketing services, product delivery and other aspects during product use. The Company has formulated internal systems such as the *Client Complaint Control Procedure*, established a standardized client complaint handling process, and clarified the division of responsibilities for complaint handling, client complaint handling levels, response escalation mechanisms and client complaint closure mechanisms. During the Reporting Period, the Company recorded zero product recall incidents, and the timely handling rate of client product and service complaints reached 100%.

Easpring has formulated the *Client Satisfaction Control Procedure*, which clarifies the responsibilities of the marketing, sales and quality departments, regularly analyzes and identifies the key factors driving client satisfaction, and communicates and reaches consensus with clients in key links such as plan formulation, implementation and resolution to ensure problems are closed loop at the client level. The Company conducts an annual client satisfaction survey covering product quality, service quality, brand reputation and other aspects. Through the analysis of internal and external performance indicators, an annual client satisfaction survey report is produced. The Company holds regular client satisfaction review meetings to confirm improvement measures and formulate task lists. Relevant management requirements are used as input for quality control to continuously improve products and services and avoid the recurrence of similar problems. During the Reporting Period, the Company set and attained the target of client satisfaction ⩾ 93%.

The timely handling rate of client product and service complaints reached 100%

The client satisfaction ⩾93%

Major negative events occurred in the supply chain is 0

Responsible Marketing

Easpring always adheres to the concept of integrity-based operation and strictly abides by *the Advertising Law of the People's Republic of China* and other relevant laws and regulations. The Company has formulated internal systems including the *Brand Management Measures*, *News Spokesperson Management Measures*, *News Publicity Management Measures* and *News Publicity Platform Management Measures*, to standardize responsible and compliant marketing and publicity, ensure the completeness and accuracy of information disclosure during the marketing process, integrate compliance awareness throughout the entire marketing process, and is committed to providing clients with reliable and satisfactory products.

Company Publicity Training

System Improvement	During the Reporting Period, Easpring Jiangsu formulated the *Management Regulations on Brand Management and Culture Construction*, which refined the approval and operation requirements for media accounts at the subsidiary execution level.
Review Mechanism Implementation	Easpring strictly implements the "three-level review and three-proofreading" mechanism for news publicity, and assigns dedicated personnel to conduct content review at each step to ensure that all publicity content complies with national laws and regulations as well as the Company's compliance requirements. During the Reporting Period, the review rate of materials including the Company's internal journal, WeChat Official Accounts, Video Accounts, intranet and posters reached 100%.
Information Management	Easpring has established an online approval process for news releases, realizing the procedural, standardized and information-based management of news approval, which effectively improves approval efficiency and transparency. During the Reporting Period, the Company further optimized the online approval process for news releases to continuously enhance approval efficiency and transparency.
Compliance Marketing Promotion	Easpring carried out promotional activities on marketing systems to continuously enhance employees' awareness and capability of compliant publicity. During the Reporting Period, the Company achieved a 100% coverage rate of internal system promotion and training.

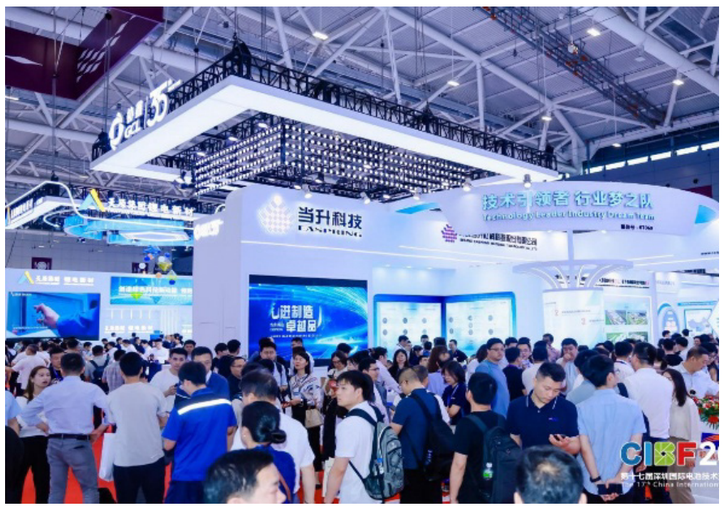
Responsible Marketing Practices

Industry Development

Easpring gives full play to its resource advantages and professional capabilities, actively conducts in-depth technical exchanges and cooperation with domestic and foreign counterparts and partners, and strives to build a healthy and win-win cooperation ecosystem to jointly promote the prosperous development of the industry.

Industry Communication

By participating in industry forums, industrial chain symposiums and industrial chain cooperation activities, Easpring effectively collaborates with upstream and downstream partners, promotes resource sharing and business collaboration, jointly advances the high-quality development of the industrial chain, and fosters a prosperous industry ecosystem. The Company has participated in the International Battery Technology Exchange & Exhibition (CIBF) for consecutive years, showcasing its cutting-edge technologies and practical achievements in the field of lithium battery cathode materials to global clients, and discussing advanced battery technologies, market trends and future prospects with numerous international enterprises, experts and scholars in the lithium battery industry.



The 17th Shenzhen International Battery Technology Exchange & Exhibition

During the reporting period, Easpring's long-term strategic layout, prominent technological advantages and stable market-leading position in the field of advanced key materials for lithium batteries were highly recognized by the CIBF 2025 organizing committee, and it received the "Most Influential Exhibitor" award at CIBF 2025.

CIBF 2025 "Most Influential Exhibitor" Award

At the same time, Easpring actively contributes its wisdom and efforts to the development of the industry and undertakes important roles in the following industry associations.

- China Nonferrous Metals Industry Association Nickel Cobalt Branch — Rotating President
- China Industrial Association of Power Sources — Executive Director
- China Automotive Battery Innovation Alliance — Expert Member of the Technical Expert Committee
- Panzhihua Environmental Industries Association — Executive Vice President Unit

During the Reporting Period, Easpring's expert representatives were invited to attend forums hosted by the China Nonferrous Metals Industry Association and the China Industrial Association of Chemical and Physical Power Sources, as well as the 2025 Tokyo Battery Exhibition in Japan. They delivered special technical speeches, sharing the Company's innovative solutions and practical experience, and discussing the research progress and future opportunities of high-energy-density lithium battery cathode materials, to lead and promote the continuous innovation and progress of global lithium battery cathode material technology.

Equal Treatment of SMEs

Easpring complies with laws and regulations such as the *Law of the People's Republic of China on the Promotion of Small* and *Medium-sized Enterprises, the Regulations on Ensuring Payment to Small and Medium-sized Enterprises*, and the *Interim Regulations on Enterprise Information Publicity*, and is committed to maintaining fairness and justice in the supply chain and ensuring the equal status of small and medium-sized enterprises in cooperation.

During the Reporting Period, Easpring officially issued the *ESG Policy*, which further clarifies that all partners are treated equally throughout the full life cycle of supplier admission, cooperation and contract performance, and eliminates discriminatory treatment based on enterprise size. The Company promises to strictly fulfill its contractual obligations, pay for goods on time and in full, and fully protect the legitimate rights and interests of small and medium-sized enterprises.

As of the end of the reporting period, Easpring had no overdue payments to small and medium-sized enterprises, and there were no overdue arrears information required to be publicized through the National Enterprise Credit Information Publicity System.

06

Employee and Community Care

本章回应SDGs

Easpring upholds the philosophy of “To choose talents with virtue and potential", and is committed to building a globalized human resource system that empowers strivers to achieve their career aspirations. The Company translates employee rights protection and humanistic care into concrete actions, fostering a warm and harmonious workplace. Actively engaging in diverse philanthropic initiatives, Easpring fulfills its social responsibilities through tangible efforts, driving comprehensive social progress and sustainable development, while collaborating to create an inclusive and prosperous future for all.

Responses to Issues in this Chapter

- Employment Compliance
- Employee Development and Training
- Employee Rights and Well-being
- Diversity, Equality, and Inclusion
- Occupational Health and Safety
- Social Contribution and Rural Revitalization

Key Performance in this Chapter

- 0 incidents of child labor, forced labor, discrimination, harassment and other related violations
- The proportion of ethnic minority employees in total employment: 9.54%
- Average employee satisfaction score: 94 points
- 0 work-related fatalities among employees
- 0 new occupational illness cases
- 100% completion rate of rectification for work safety hazards
- 212 employee participations in volunteer activities
- Total volunteer service hours: 520 hours

Employee Management

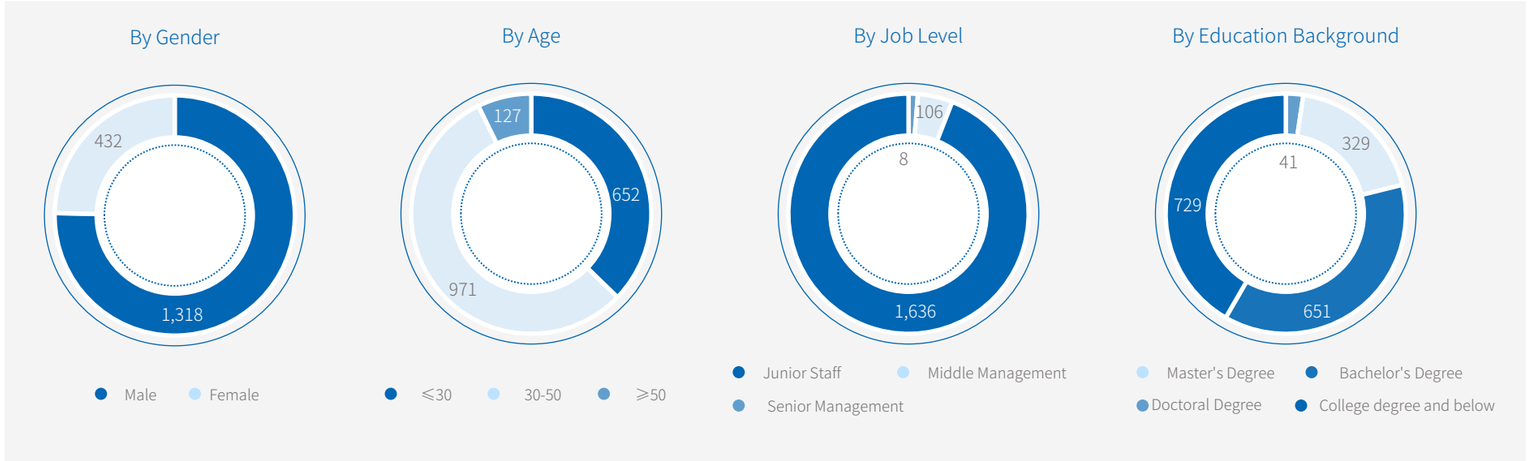
Easpring regards talents as the primary resource for high-quality development, actively attracts and cultivates outstanding talents, strives to build a talent echelon with a clear hierarchy and complementary capabilities, protects employees' rights and interests in multiple dimensions, and continuously enhances organizational resilience. Focusing on its talent development strategy, the Company prioritizes the cultivation of three core teams: a management talent team with an international vision, a technical talent team with an internationally leading level, and skilled industrial workers with professional expertise, so that talent effectiveness drives business growth.

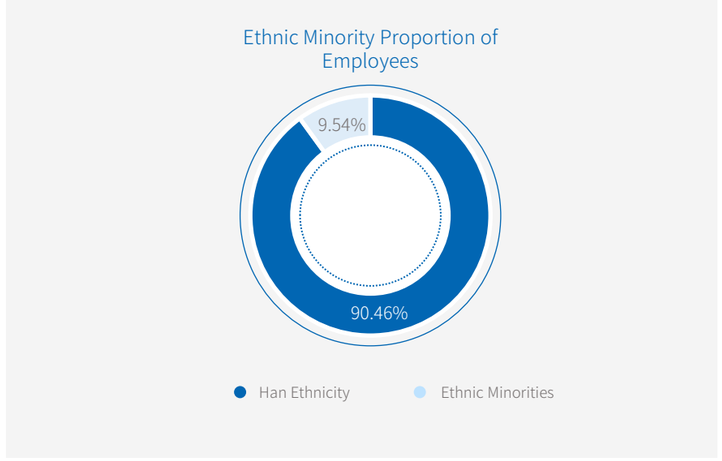
Compliance Employment

Easpring complies with relevant laws and regulations such as the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the *Law of the People's Republic of China* on the Protection of Minors, the *Law of the People's Republic of China on the Protection of Women's Rights and Interests*, and the *Provisions on Prohibiting the Use of Child Labor*, as well as the laws and regulations applicable to its overseas operations. It has formulated and implemented management systems including the *Employee Recruitment Management Regulations* and the *Employee Onboarding, Departure and In-Service Management* Regulations, to standardize the full life cycle processes of employee recruitment, employment, onboarding, in-service management and resignation. Employees sign labor contracts in accordance with the law upon employment, and both parties fully perform their respective obligations. When employees submit their resignation intentions, the Company identifies the reasons and collects suggestions through exit interviews, actively listens to employee feedback, and continuously optimizes its management mechanisms and working environment accordingly. The Company settles salaries and benefits in a timely manner, and handles file and social security transfer procedures to protect employees' legitimate rights and interests. As of the end of the reporting period, the Company had a total of 1,750 employees, and its overall staff turnover was within a reasonable range for the industry, with no work stoppages caused by employee shortages.

In accordance with its development strategy and annual business plan, Easpring formulates an annual human resources plan, which is jointly implemented by the human resources departments of the headquarters and subsidiaries, to recruit and reserve outstanding backup talents for business development. The Company adheres to the recruitment principles of Openness & Transparency, Merit-based Selection, Internal Priority Before External, and seeks talents with strong moral integrity and excellent professional skills through various channels including campus recruitment, online recruitment, talent market recruitment and internal referral, so as to achieve efficient, high-quality talent selection and precise person-job matching. During the Reporting Period, the Company newly recruited 315 employees, with 80 employee participations in internal recruitment, which effectively stimulated organizational vitality and provided employees with diversified career development channels and growth opportunities.

Easpring strictly standardizes its recruitment practices. Any discriminatory content involving ethnicity, race, gender, religious belief or cultural background is strictly prohibited in recruitment information. During the recruitment and employment process, all candidates are treated equally, with professional competence, comprehensive quality and job matching as the employment criteria. Meanwhile, to prevent conflicts of interest, all prospective employees are required to truthfully declare to the Company any relatives or acquaintances in the Company and their respective relationships before onboarding. In its employment practices, the Company actively provides equal employment opportunities for people with disabilities, and recruits and employs minority employees, striving to build a friendly and inclusive workplace. During the Reporting Period, the Company had minority employees accounted for 9.54%.。





Easpring actively promotes the digital transformation of human resources and has fully launched the EHR (Electronic Human Resources) management system, covering modules including organizational management, employee onboarding, transfer, adjustment and resignation, compensation and benefits, as well as attendance and leave. This has significantly enhanced the systematization, professionalization and service levels of employee employment management. During the Reporting Period, the Company won the 4th Zhonghe Yunke Top 30 Professional Employers Award.

During the Reporting Period

4th Zhonghe Yunke Top 30 Professional Employers Award

4th Zhonghe Yunke Top 30 Professional Employers Award

Labor Rights

Easpring follows internationally recognized human rights and labor standards including the *Universal Declaration of Human Rights*, the *United Nations Guiding Principles on Business and Human Rights*, and the *ILO Declaration on Fundamental Principles and Rights at Work*. With reference to the requirements of the United Nations Global Compact, the Company has formulated the *ESG Policy, Human Rights Policy* and *Supplier Code of Conduct*, which specify the prohibition of child labor and forced labor, anti-discrimination, freedom of association and collective bargaining, working hours, and employee health and safety. These policies apply to all employees (including outsourced employees) and the entire production and operation process. The company also requires suppliers, on-site service providers and other partners to strictly abide by its human rights policy, so as to continuously improve the protection of labor rights and interests.

In accordance with the management requirements of local jurisdictions, all subsidiaries of Easpring conduct collective consultations with labor unions in accordance with laws and regulations, and have completed the signing and filing of a number of collective contracts covering core areas including comprehensive labor rights and interests, wage distribution, special protection for female employees, and labor safety and health, so as to effectively protect the legitimate rights and interests of employees. In the event of operational changes, the Company will fulfill its obligation to inform relevant employees at least 60 days in advance to safeguard their right to know. During the Reporting Period, none of the Company's operating sites were exposed to risks relating to freedom of association and collective bargaining, and no strike incidents occurred.

With reference to the SA8000 Social Responsibility Standard and IFC Environmental and Social Sustainability Performance Standards, Easpring has established a labor management system, formulated the *Labor Management Manua*, set labor management objectives, and reviews the Company's policies, procedures and implementation results on an annual basis. The Company has formulated and implemented procedural documents including the *Ethical Responsibility Management Regulation*, *Non-Discrimination Management Regulation* and *Freedom of Association Management Regulation*, which prohibit forced labor, establish an effective overtime control mechanism, and eliminate any discrimination based on race, ethnicity, origin, social class, ancestry, religion, physical disability, gender, sexual orientation, marital status, trade union membership, age or other grounds. It respects and safeguards the rights and freedoms of employees to participate in or refrain from participating in any lawful organizations or associations. The Company prohibits the use of child labor and effectively protects the legitimate rights and interests of juvenile workers. It has established the *Child Labor and Juvenile Worker Protection and Management Regulation*, which clarify the identification methods and procedures for child labor and juvenile workers, and formulate remedial and preventive measures in response to inadvertent recruitment of child labor or juvenile workers being assigned to inappropriate positions. Meanwhile, suppliers and service providers are required not to use child labor. During the Reporting Period, the Company had no incidents involving child labor, forced labor, discrimination or harassment.

Easpring respects the diversity and differences of human rights concepts in different cultures, and avoids causing significant adverse impacts of the Company's business activities on human rights. The Company conducted human rights due diligence on suppliers' human rights risks, covering various aspects such as child labor and juvenile workers, forced labor, anti-discrimination, freedom of association and collective bargaining, and occupational health and safety, and covering all major material suppliers. During the Reporting Period, Easpring Finland passed the human rights due diligence conducted by an internationally renowned third party, and the Company's practices in labor rights and interests and compliance management were recognized by the lending syndicate.

Case: Easpring organized a special training session on "Interpretation of Finnish Labor Law from the Perspective of Cross-border Compliance (I)"

During the Reporting Period, Easpring carried out a special training session on Finnish labor law, focusing on the key points of local labor laws and regulations in Finland, covering four locations: Beijing Headquarters, Changzhou, Kotka and Helsinki, to effectively enhance the cross-border compliance awareness and practical capabilities of the Finnish project team and human resources team.

Training Site

Salary and Welfare

Easpring is committed to providing employees with compensation that is both internally fair and externally competitive, and continues to innovate and improve its compensation and benefits system to attract and retain talents.

Based on its medium-and long-term business planning and human capital investment, Easpring aligns the adjustment of total compensation with business growth to maintain a scientific and appropriate proportion. In terms of compensation management, The Company adheres to the principles of "performance-oriented, benefit-sharing, and long-term oriented", formulates systems such as *the Compensation Management Regulations* and *Marketing Incentive Policies*, adopts a market-competitive compensation strategy, and implements a remuneration basis centered on position, ability, and performance. Compensation is determined based on the value contribution of employees' positions and external market benchmarking. During the Reporting Period, The Company further improved its incentive system for overseas talents, newly formulated and issued the *Administrative Measures for Personnel Going Abroad (Overseas) (Trial Edition)*, which clarified the compensation and benefits, salary payment, and leave management for expatriates, providing strong support for overseas business expansion and the construction of an international talent team..

Easpring has established a remuneration system that combines "fixed remuneration + performance-based variable remuneration", in which performance-based variable remuneration is linked to employees' individual performance and the Company's operating performance to stimulate employees' enthusiasm. The Company has formulated and implemented systems such as the *Regulations on Employee Performance Management* and *the Measures for Performance Appraisal of All Employees*, clarified management requirements and processes, and established monthly and annual performance evaluation mechanisms. In terms of performance target setting, it focuses on the Company's annual objectives, key tasks and core job responsibilities, supports the achievement of employees' performance targets and their continuous improvement, provides fair and impartial feedback to employees, and promotes the joint development of the Company's performance and employees' interests. During the Reporting Period, the Company's performance evaluation mechanism covered all employees, and the minimum wage of all employees was higher than the local minimum wage standards.

Easpring has established a multi-level welfare security system covering inclusive benefits and special benefits for special positions, and fully strengthened the protection of employees' rights and interests. Its welfare policies equally cover regular employees and outsourced employees. Based on the statutory "Five Insurances and One Fund", the Company has upgraded its benefits to the "Six Insurances and Two Funds" for employees, providing additional supplementary medical insurance and enterprise annuity. On the basis of complying with local regulations, the Company provides all employees with diversified leave benefits including maternity leave, paternity leave, parental leave, only-child care leave, sick leave, work-related injury leave, examination leave, home visit leave, compensatory leave and paid annual leave, supporting employees in achieving work-life balance. During the Reporting Period, the Company invested RMB 38.3 million in cash-based benefits and RMB 18.9 million in non-cash benefits, with 52 instances of parental leave taken by employees.

During the Reporting Period

During the Reporting Period, Easpring invested RMB 38.3 million in cash-based benefits and RMB 18.9 million in non-cash benefits, with 52 instances of parental leave taken by employees.

Inclusive Benefits

supplementary medical insurance, group accident insurance, critical illness insurance, health check-ups, birthday benefits, holiday benefits, communication allowances, meal allowances, marriage and maternity benefits, shuttle buses, etc.

Special Benefits

special position allowances, cross-region dispatch allowances, public rental housing, free dormitories (factory), serious illness consolation payments, survivors' pensions, etc.

Easpring has continuously and extensively implemented long-term incentive mechanisms, deeply integrating excess profit distribution with incentive mechanisms such as employee stock ownership plans. In recent years, it has successively implemented multiple phases of equity increase plans for management and core employees, enabling employees to share in the fruits of the Company's high-quality development. During the Reporting Period, the Company implemented the sixth phase of the equity increase plan for management and core employees, with more than 300 participants covering the Company's directors, senior management and core employees. This has fully stimulated employees' motivation and enthusiasm for entrepreneurship and performance, and provided strong endogenous driving force for the Company's long-term and healthy development.

Employee Care

Easpring comprehensively enhances the health and well-being of employees, and establishes a comprehensive support system covering physical and mental health, work-life balance and humanistic care. In terms of daily care, The Company continues to deepen the heart-warming initiative of "sending warmth in winter, coolness in summer and care during festivals", closely focusing on important traditional festivals and occasions such as the Spring Festival, Lantern Festival, Dragon Boat Festival and Mid-Autumn Festival, and carries out themed cultural activities on a regular basis to convey holiday warmth; It sends condolences and care to frontline employees in summer and winter, conducts timely condolences to employees in need, and effectively improves frontline working and living conditions; It regularly holds family open days and other activities to build a communication bridge between the Company and employees' families, and creates a team atmosphere of mutual assistance, friendship, warmth and harmony. In terms of sports and cultural life, The Company actively advocates a healthy lifestyle, enriches employees' spare-time cultural life, and regularly organizes sports events for employees such as basketball games, badminton games and fun sports meets, as well as cultural activities such as cultural performances and talent shows, to encourage employees to get out of their workstations and strengthen their physique.

At the same time, Easpring cooperates with professional medical institutions to provide employees with free services such as health consultation and diagnosis and treatment guidance, safeguard employees' health, innovatively launches the "Healthy New 'Food' Fashion" fat-loss meals, and guides employees to establish a healthy eating concept. In terms of workplace stress management and psychological care, The Company attaches great importance to employees' mental health, regularly holds mental health lectures, one-on-one psychological counseling sessions and other activities, popularizes mental health knowledge, teaches methods of emotional regulation and stress relief, and helps employees cope with stress scientifically, so as to embrace work and life with a more positive and healthy attitude.

Holiday Activities-Torch Festival

Holiday Activities

Chinese New Year Celebration Event

Family Open Day

Cultural and Sports Activities

Football Matches

Basketball Matches

Condolence Activities

Summer Coolness Delivery

Winter Warmth Delivery

Physical and Mental Health Activities

Free Medical Clinics

Mental Health Support

Team Building Activities

At the same time, Easpring actively safeguards the legitimate rights and interests of female employees, has formulated the *Regulations on the Special Protection of Female Employees* to ensure the safety and health of female employees in the course of operation and services, and signed special collective agreements on the protection of female employees' rights and interests to further strengthen the protection of female employees. It has also engaged psychological and legal experts to serve in the Carnation Workstation, and is committed to providing a caring and comfortable working environment for female employees.

To help female employees strike a balance between work and life, Easpring provides female employees with benefits including maternity leave, nursing leave and parental leave. It holds exclusive activities for female employees on festivals such as International Women's Day and Mother's Day, and arranges for them to take benefit physical examinations and occupational health checkups for special positions, including breast and cervical cancer screenings, to enable female employees to stay informed of their health conditions in a timely manner. During the Reporting Period, the Company has newly established a maternity room at Easpring SDIG Panzhihua, equipped with sofas, nursing stations and other maternal and child facilities. Such practices translate care and attention to female employees into concrete actions, help female employees work with greater ease and confidence, and support workplace "Her Power".

Celebration of "International Women's Day"

Communication and Listening

Easpring attaches great importance to employees' voices and suggestions, builds diversified communication platforms, listens to employees' voices from all aspects and perspectives, and is committed to building harmonious labor-management relations and enhancing employees' happiness.

Online Communication Platform

"Code for Immediate Action" Platform: Employees can immediately access the suggestion submission platform by scanning a dedicated QR code to quickly put forward their ideas. During the Reporting Period, the Company received and processed 110 rationalization suggestions via platforms including the "Code for Immediate Response" platform, with a timely resolution rate of 100%.

Enterprise WeChat Platform: The Company has set up a "Staff Home", where employees can submit democratic management suggestions, business inquiries and other demands in real time. The relevant responsible departments will respond within 24 hours and provide feedback on the processing progress within 3 working days.

Staff Representative Congress

The Company has formulated policies and systems including the *Regulations on Freedom of Association, Guidance Manual for Trade Union Re-election, Trade Union, Employee Representative and Consultation Management System* and *Staff Representative Congress System*. It has implemented the employee representative democratic mechanism and collective consultation mechanism to enable employees to participate in the Company's democratic governance and achieve a "win-win" outcome for the Company and its employees. During the Reporting Period, the Company held 12 staff representative congresses.

Management Reception Day

The Company conducts management reception day activities on a regular basis, arranges management members to conduct one-on-one in-depth interviews with employees, listens to and understands employees' needs and concerns directly, and is committed to solving the difficulties encountered by employees in their daily life and work. During the Reporting Period, the Company organized 16 management reception days, and the problem resolution rate was 100%.

Employee Satisfaction Surveys

The Company conducts employee satisfaction surveys every year, focusing on nine dimensions: "corporate culture, internal harmony, management style, management mechanism, growth and development, logistical support, spiritual rewards, material rewards and social responsibility", to understand the challenges faced by employees in their daily work and life and capture their core needs. In response to issues identified from the survey, relevant departments of the Company put forward improvement measures and track the improvement progress to continuously enhance employee satisfaction. During the Reporting Period, the Company's average annual employee satisfaction score was 94 points (out of 100 points).

Easpring has established a smooth and confidential employee complaint and reporting mechanism, and formulated and implemented *the Regulations on Internal Communication Management, Regulations on Complaint Management* and *Regulations on Management Reception Day.* It has set up multi-channel, anonymous and barrier-free grievance channels including open suggestion boxes, complaint mailboxes, Enterprise WeChat and trade unions, and clarified management procedures such as complaint handling process, handling time limit and feedback on results. Meanwhile, the Company strictly protects the information of complainants or reporters, keeps the investigation and handling process confidential, and prohibits any retaliation against complainants, reporters or investigation participants.

Employee Training and Development

Easpring has always adhered to the talent development philosophy of "Developing Talents, Empowering Talents", views talent development from a strategic perspective, builds a multi-level talent training system in line with the business requirements of organizational capability enhancement, empowers employees to grow through practical measures, and lays a solid talent foundation for the Company's sustainable development.

Easpring provides employees with broad career development prospects, closely integrates employees' personal development with the Company's long-term strategy, enables every employee to demonstrate value, capability and talent at work, and aligns talent growth with the Company's development.

Talent Training System

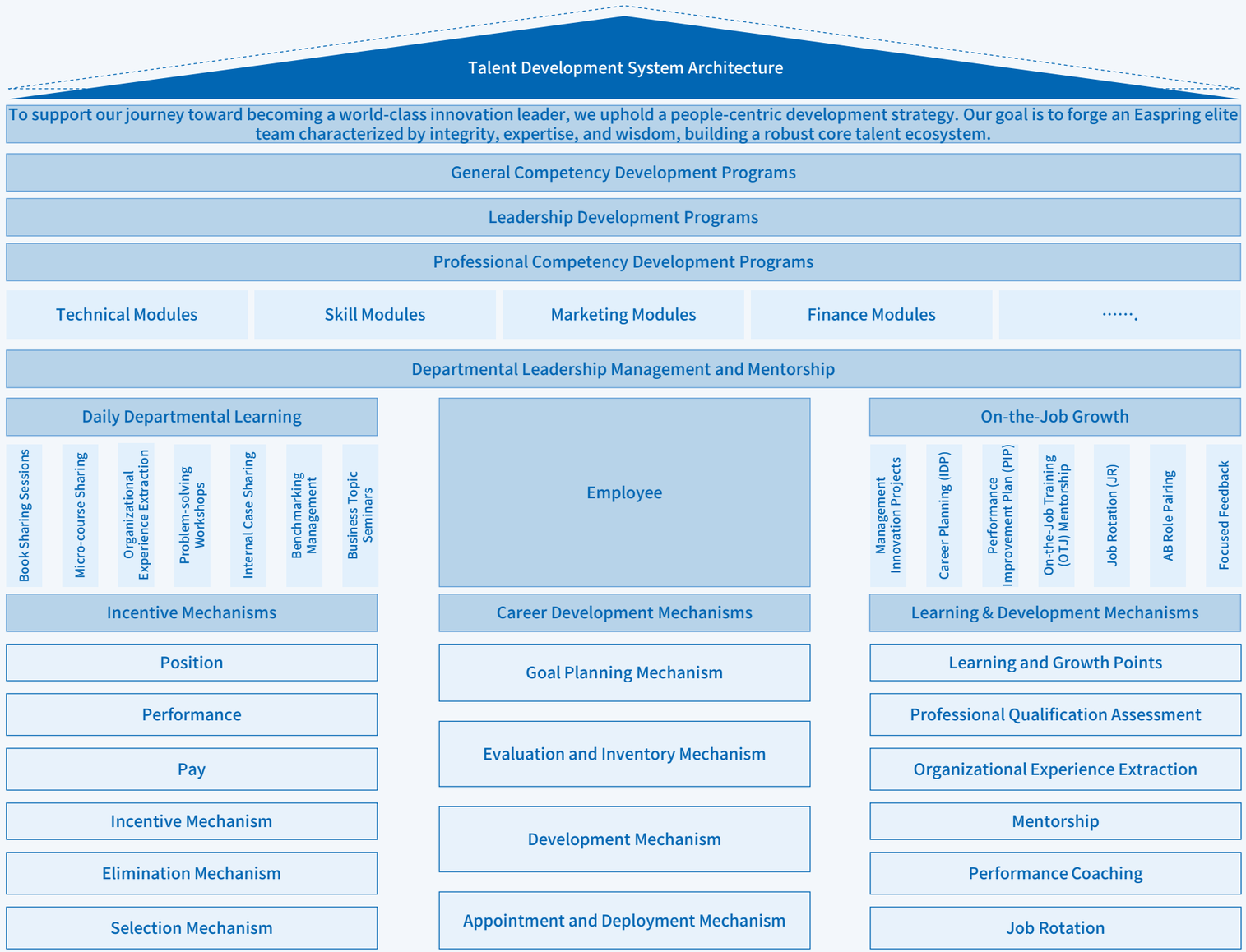
Easpring incorporates talent development into the Company's strategic governance system, systematically establishes and continuously optimizes the "1333" Talent Training System, and promotes it in a coordinated manner from three key dimensions: strategic guidance, practical operation of business departments and mechanism support. It is committed to building a "red, professional and intelligent" high-quality talent team to provide solid talent support for the Company's sustainable development.

Note: "1" Core Objective: to support the Company's strategic implementation and business development, practice the "Red, Professional and Intelligent" training philosophy for the Dongsheng Iron Army, build a core talent matrix, and foster a high-quality talent team to meet the organization's future needs.

"3" Implementation Approaches: Following the "721" talent development rule, the Company effectively transforms and improves employees' capabilities through practical approaches including on-the-job training, mentorship and project participation, combined with review and reflection as well as course learning.

"3" Core Competency Dimensions: They fully cover general competencies, professional competencies and leadership. General competencies include basic professional qualities such as communication and collaboration and industry knowledge; professional competencies focus on professional skills and business capabilities required for the position; leadership aims to reserve leading talents for key positions.

"3" Supporting Mechanisms: The coordination of incentive mechanisms, talent deployment mechanisms and training mechanisms ensures the effective operation of the training system.



Easpring has formulated and implemented the *Regulations on Employee Training Management* and other systems, clarified the responsibilities and processes of training management, and established a training approach featuring online-offline integration, integrated training and on-the-job application, and closed-loop management covering pre-, during and post-course phases. It has developed various training programs, including induction training, on-the-job training, special training and leadership training, to cover all employees, help employees at all levels enhance their leadership, and developed a multi-level comprehensive succession plan and development plan for the Company. During the Reporting Period, the Company built a new learning platform, "Easpring Smart College", where courses are delivered by the Company's senior managers. Focusing on themes such as strategic layout, R&D trends, supply chain management practices and career growth, these senior managers shared practical experience and forward-looking insights. A total of 8 training sessions were delivered, with 547 participants, comprehensively enhancing employees' strategic vision, business capabilities and leadership competencies.

Newcomer Induction Training:

- Easpring implements a 100-day onboarding program for new managers to accelerate their integration, provide dedicated support, and ensure a smooth start to their roles and career development.
- Newly recruited mid-career employees are supported to quickly integrate into the organization, accelerate relationship-building and mutual understanding, and rapidly apply their knowledge and experience to deliver value creation.
- Leveraging the onboarding of new graduate recruits, Easpring delivers targeted onboarding and assimilation training, with a focus on cultural immersion and integration for these new employees.

On-the-Job Training

- Easpring empowers business departments to enhance their learning and training approaches, strengthens on-the-job practice and capability improvement, delivers general internal knowledge, skills and awareness training, and fosters the development of a learning organization.
- Easpring continues to conduct internal curriculum development, experience extraction, case documentation, and project review activities to facilitate the accumulation of organizational experience and wisdom. During the Reporting Period, the Company completed the development of 43 benchmark courses across professional tracks.

Professional Competency Training

- Plans and implements talent development programs for the R&D track; plans and implements talent development programs for the sales track.
- The Company designs scenario-based, customized solutions tailored to the learning needs and preferences of trainees to ensure training outcomes are effectively applied on the job.

Leadership Training

Systematic training programs have been specially designed for all kinds of managers, such as the "Tengsheng Talent Training Project" for new executive teams, the "Yuesheng Talent Training Project" for director-level managers, the "Pansheng Talent Training Project" for manager-level managers, and the "Xusheng Talent Training Project" for high-potential reserve and core backbone employees.

New Employee Training

"Easpring Smart College"

Leadership Training

Easpring continues to improve the construction of a learning organization, systematically integrates and efficiently promotes various online and offline high-quality learning resources, and comprehensively supports employees' ability growth and organizational capacity building. During the Reporting Period, the total annual training expenditure reached RMB 684,000, and the training coverage rate of employees reached 100%. The training hours attended by employees are as follows:

Average training hours of male employees	Average training hours of female employees	Average training hours of management	Average training hours of grassroots employees
11.05	11.24	12.16	11.03

At the same time, Easpring supports and encourages all employees to improve their personal academic qualifications and skills, and makes every effort to empower employees for growth through various means such as academic qualification upgrading, skill upgrading and the dual-mentor system.

- **Education Improvement**:Easpring supports employees in pursuing on-the-job education and obtaining professional qualification certificates, and has established incentive mechanisms for personal development including "Employee Education Advancement Program" Scholarships, academic degree-based salaries and professional title-based salaries. During the Reporting Period, 4 employees of the Company are currently pursuing a Doctoral degree, and the total investment in employee education upgrading is RMB 32,500.
- **Skill Improvement**: Easpring provides employees with professional course resources required for examinations and reimburses relevant fees upon successful completion. Supported certificates include high-voltage & low-voltage electrician certificates, forklift certificates, welder certificates, etc. During the Reporting Period, the Company supported 86 employees in obtaining certificates, with a total expenditure of approximately RMB 84,000.
- **Dual-Mentor System**: Easpring matches senior mentors for trainees in key positions, providing technical guidance, career planning and psychological support to accelerate talent development.

Case: Easpring Jiangsu Launched Engineer Training Program

Easpring Jiangsu carries out a pilot program targeting new employees of the 2025 cohort and aiming to enhance engineers' capabilities. It implements a captain and mentor coaching system, with the Company's senior executives serving as captains respectively. Daily training is conducted in groups, including classroom lectures, practical operations, case studies, topic discussions and other forms.

Training Site

Case: Easpring Changzhou's "Employee Education Advancement Program" Campaign Achieved Fruitful Results

Easpring Changzhou launched the "Employee Education Advancement Program" Campaign to encourage and support front-line employees to obtain college and undergraduate degrees through on-the-job learning, so as to improve the academic level, technical skills and comprehensive quality of industrial workers, and accelerate the building of a knowledge-based, skilled and innovative industrial workforce. Since its launch in 2022, a total of 39 people have signed up, and 13 employees have successfully completed their studies. In the future, the Company will continue to increase investment, provide more learning platforms and resources, encourage employees to pursue continuous learning and self-improvement, provide more employees with learning opportunities and development space, and jointly promote the Company's sustainable innovative development.

Group Photo of Employees Who Successfully Completed Their Studies

Easpring attaches great importance to the talent training of industrial workers, places promoting the overall quality improvement of industrial workers and cultivating high-skilled industrial workers in an important position, makes full use of the Company's existing resources, and continuously improves the comprehensive quality and ability of industrial workers. It extensively carries out labor and skill competitions such as "Craftsman Skills" and "Post Skills" to promote learning and training through competitions. At the same time, industrial workers are encouraged to participate in social, industry and group vocational skills competitions and online training activities to show their talents and enhance their strength. During the Reporting Period, the Company held 6 skill competitions, and the finished product team of Easpring Jiangsu Workshop 04 won the title of "Jiangsu Provincial Worker Vanguard".

The Title of "Jiangsu Provincial Worker Vanguard"

Career Advancement and Development

Easpring adheres to objective, impartial and fair management principles, builds a scientific performance appraisal and career development management framework supported by a sound institutional system, and comprehensively empowers employees through standardized performance evaluation, smooth promotion channels, implementation of career development plans and special cadre training, so as to lay a solid talent foundation for the high-quality development of the enterprise.

Easpring has formulated the *Regulations on Qualification Management*, established a clear position system, and built diversified development channels including technical sequence (T), management sequence (M), professional sequence (P) and operation sequence (O), further clarifying the development paths of job sequences to better meet the growth needs of different employees. During the Reporting Period, the Company promoted and implemented Individual Development Plan (IDP) in key departments, covering more than 90% of personnel in core departments.

Easpring has established a clear, scientific and reasonable career development system, follows the principle of "being able to go up and down", implements the talent selection policy oriented by "performance, ability and morality", opens up multiple career development channels for employees, and promotes the construction of talent echelon in an orderly manner. The Human Resources Department organizes qualification reviews of all sequences of employees throughout the company every year, comprehensively inspects employees' performance, abilities and ideological and moral character, and promotes those who meet the requirements. During the Reporting Period, a total of 44 employees were promoted to supervisor grade and above through qualification evaluation.

Easpring has formulated the *Management Measures for the Selection and Appointment of Middle-level Cadres*, and conducts a 360-degree questionnaire survey for all management cadres every year, and adopts a four-dimensional leadership model to examine the leadership level of cadres from the four aspects of "Ambition, Strategy, Leadership, Performance", so as to continuously improve their work ability and professionalism. After the expiration of the probationary period or probation period, new cadres are evaluated from the aspects of job adaptation, completion of work objectives, team management, behavioral performance, etc. At the same time, the Company provides improvement suggestions and guidance to new cadres, helps them understand their own strengths and weaknesses, and continuously improves the leadership of the management team.

Occupational Health and Safety

Easpring strictly abides by laws and regulations such as the *Safety Production Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China* and *the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, regards the occupational health and safety protection of employees and related parties as part of the Company's responsibility and business activities, adheres to the "people-oriented" business philosophy, systematically identifies, evaluates and manages occupational disease hazards and worksite risks, ensures the safe use of hazardous chemicals, regularly monitors and reports the health and safety of employees, and ensures the healthy development of employees and enterprises.

Governance

Easpring has established a Work Safety Committee, chaired by the Chairman of the Board, whose members include the Company's senior management, heads of relevant headquarters departments and subsidiaries. It is responsible for formulating the Company's health and safety management policies and measures, establishing and improving the health and safety management assessment system, organizing health and safety management inspections and supervising the rectification of hidden dangers. The Work Safety Committee has an office under it, and the Safety and Environmental Protection Department takes the lead in putting forward suggestions on major work safety principles, policies and important measures, organizing various work related to work safety, and supervising the implementation of various work safety measures. The production bases are equipped with full-time safety management personnel responsible for the establishment, implementation, maintenance and continuous optimization of the occupational health management system, promoting the implementation of various occupational health measures, and continuously improving safety management performance.

Easpring has established systems and procedures including the *All-Employee Work Safety Responsibility System, Regulations on Risk Classification Control, Regulations on Hidden Danger Investigation and Management, Contractor Management Procedures* and *Regulations on Work Safety Regular Meetings*, to implement the work safety management responsibilities of all types of personnel at all levels. It conducts operation process observation and risk identification on all areas, all personnel (including contractors and on-site service providers) and all operation processes, reports the identified potential risks to the Work Safety Committee monthly, organizes relevant departments to discuss and formulate targeted rectification measures, puts forward preventive improvement suggestions, and enhances the ability to prevent and resolve major occupational health and safety risks. At the same time, the Company clarifies the safety management objectives and work responsibilities of each position, organizes all employees to sign work safety responsibility statements, and regularly reviews and assesses safety management work and its effectiveness.

In compliance with the ISO45001 occupational health and safety management system standard, Easpring has established a scientific and systematic management process, continuously improved safety management capabilities, built a firewall to prevent production safety accidents, and comprehensively guaranteed the Company's production and operation safety. As of the end of the reporting period, 100% of the major production bases of the Company that have been put into operation have passed the ISO45001:2018 occupational health and safety management system certification.

ISO45001 Occupational Health and Safety Management System Certification

In accordance with the requirements of the occupational health and safety management system and the annual audit plan, Easpring conducts special occupational health and safety audits on a regular basis to assess the adequacy, suitability and effectiveness of the system and accurately identify the direction for improvement. During the Reporting Period, the Company completed a special internal occupational health and safety audit, covering all cathode material production bases that have been put into production. The audit focuses on key elements such as hazard source identification, risk assessment and hidden danger investigation, monitoring and control of occupational hazards, emergency preparedness and response, etc. In view of the non-conformities found in the audit, the Company has established a rectification ledger, clarified the responsible departments and the completion time limit, which are followed up and verified by the Safety and Environmental Protection Department. As of the end of the reporting period, 100% of related issues have been rectified in a closed loop, further improving the Company's occupational health and safety performance.

Strategy

Easpring has always regarded safety production as the cornerstone of the sustainable development of the enterprise, built an "EHS Culture System" with Easpring characteristics, strengthened full participation and standardized management, deeply integrated the concept of safety production into every link of daily operation, and created a safe and healthy working environment for all employees.

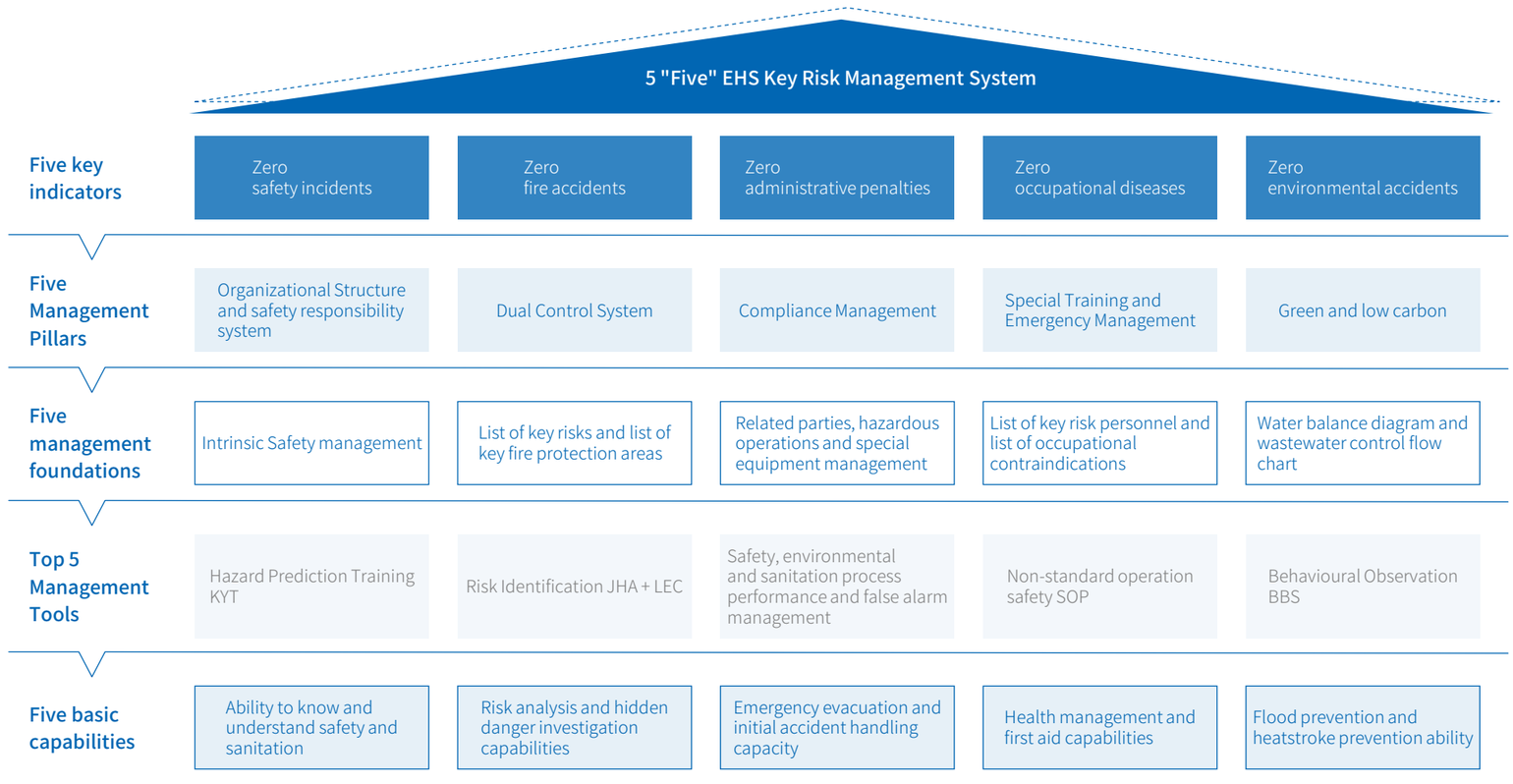
According to the EHS management improvement plan, Easpring has formulated the Three-Year Action on Tackling Root Causes of Production Safety (2024–2026), accelerates the transformation of the production safety governance model toward ex-ante prevention, effectively strengthens risk management and control and hidden danger rectification, further improves the skills, quality and capabilities of all employees, and achieves new improvements in production safety governance capacity and intrinsic safety level.

Action phase	Main Work	Progression Status
2024 – Year of Tackling Hidden Dangers Eliminate Hidden Dangers and Control Risks	• Comprehensively carry out a round of special safety training and hidden danger investigation • Focus on eliminating major accident hazards and ensure that major safety risks are controllable	Completed
2025 – Year of Strengthening Foundations Consolidate Foundations and Establish Mechanisms	• Improve the "5 'Five' Risk Management System" • Consolidate key risk management and control measures, operate and continuously optimize the key risk management system • Comprehensively improve the safety awareness level of all employees	Completed
Improving Efficiency Apply Technology to Prevent Risks	• Use modern information technology, such as a safety production information platform, to ensure real-time monitoring and early warning of various risks • Safety work shifts from hidden danger investigation to risk monitoring to ensure that all kinds of risks can be prevented	In progress

Impact, Risk and Opportunity Management

Risk Control and Hidden Danger Management

Easpring has established the 5 "Five" Risk Management System, takes the "dual-control system" as the main line, fully identifies and evaluates the Company's safety risks, and carries out hierarchical risk management and control and hierarchical hidden danger investigation and treatment, so as to continuously improve the safety management level. The Company strictly implements change management procedures, conducts safety risk assessments on any changes to processes, equipment or personnel, ensures the change process is controlled and prevents the introduction of new safety risks. During the Reporting Period, the Company carried out special safety actions such as "historical accident case" study and special rectification of "hazardous operation permits", and 100% of all identified hidden dangers were rectified and closed in a timely manner.

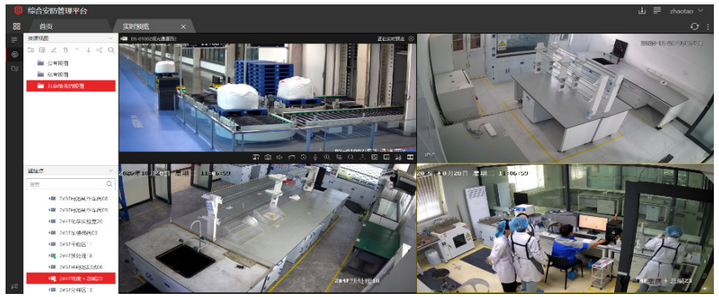


5 "Five" Risk Management System

Intelligent Safety Management

Relying on digital and intelligent technologies to empower the improvement of safety management, Easpring has widely deployed intelligent robots for on-site inspection and sagger cleaning in key workshop areas, reducing the probability of personnel exposure to hazardous environments at the source and inherently lowering operational safety risks. The Company simultaneously promotes the iterative upgrade of its safety operation mode, shifting from traditional passive response to active early warning and intelligent prevention and control. It has fully deployed the "Intelligent Video Surveillance System" in production workshops, public auxiliary areas and key risk points, realizing all-weather intelligent risk identification, real-time uploading and early warning linkage. In the laboratory, the Company has launched the "Fully Intelligent Laboratory Management Platform", which integrates core functions such as environmental parameter monitoring and intelligent fire early warning to build a comprehensive and full-coverage intelligent monitoring and protection system.

As of the end of the Reporting Period, the Intelligent Video Surveillance System has achieved 100% coverage at Easpring Changzhou, and the Company will continue to promote the expansion of system coverage and technological iteration and upgrade.



The Intelligent Video Surveillance System

At the same time, Easpring strives to build a "smart brain" for risk prevention and control, build a central control smart risk prevention and control center, launch an EHS information management system, and comprehensively enhance the risk perception, early warning and analysis, and emergency response and dispatch capabilities of the whole manufacturing base; We develop a mobile APP for hidden danger investigation, further improve the efficiency of risk data sharing and closed-loop management of hidden danger rectification, and build a solid intelligent defense line for safe production.

Stakeholder Safety Management

Easpring has formulated the *Regulations on the Management of External Construction, Regulations on the Management of Contractors, Contractor Safety, Environmental Protection and Occupational Health Management Agreement and Occupational Health, Safety and Environmental Protection Agreement* to clarify the safety production management standards for contractors, on-site service providers and other related parties. The Company requires contractors to establish an occupational health and safety responsibility system that meets national and local standards, and regularly evaluate the operation of the system to ensure that their products and services comply with occupational health and safety requirements. During the Reporting Period, the Company achieved a 100% signing rate for newly admitted supplier agreements.

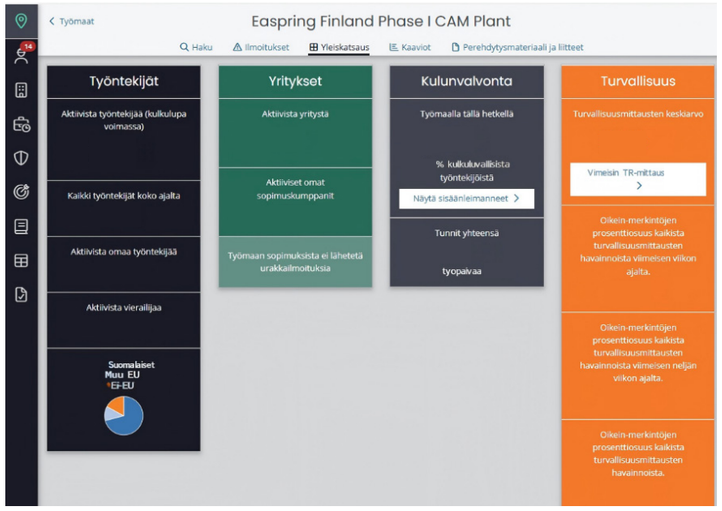
Pre-qualification Review	Safety Training and Technical Disclosure	Whole-process On-site Supervision	Establishment of Performance Assessment and Withdrawal Mechanism
• Pre-qualification Review : All contractors must pass strict safety qualification reviews before accessing the Company, including but not limited to valid work safety licenses, relevant operation qualifications, safety agreements, and proof of past safety performance. • Clarification of Responsibilities through Safety Agreements: When signing business contracts, the *Work Safety Management Agreement* must be signed simultaneously to clarify the safety responsibilities, obligations, management requirements and breach penalty clauses of both parties, and restrict their safety behaviors from a legal perspective.	• Unified Standardized Training: All personnel of contractors/suppliers must receive plant-level safety training organized by the Company before entering the plant. The training covers major risks in the plant area, safety rules and regulations, etc., and they may go through plant entry procedures only after passing the assessment. • Special Operation Disclosure: For specific operation projects, the Safety and Environmental Protection Department shall provide special safety technical disclosure to contractor personnel, clarifying hazard sources, safety control measures and emergency response requirements at the operation site.	• On-site Behavior Supervision: We include contractors' operation sites in the Company's daily safety inspection and special inspection scope, conduct real-time supervision over their operation process, and immediately stop and seriously deal with any identified “three violations” (forced command, illegal operation, violation of labor discipline). • Elevated Management of High-risk Operations: Any high-risk operations carried out by contractors, such as hot work, work at height and confined space operations, must strictly apply for the Company's operation permits, which shall be approved by our professional personnel to ensure that all safety measures are put in place.	• Settlement Linked to Safety Performance: We link contractors' on-site safety performance (e.g., number of violations, hidden danger rectification) to the settlement of their project funds, and implement a safety one-vote veto system. • Blacklist Management: Contractors that have committed serious violations or safety accidents will be included in the supplier “blacklist” once verified, and their service qualifications in the Company will be permanently revoked.

Stakeholder Safety Management Process

Easpring has fully incorporated related party personnel (including contractors, on-site service providers and visitors) into the integrated safety management system, and carried out company-wide, hierarchical and categorized safety management training. During the Reporting Period, the coverage rate of safety training for related parties reached 100%.

Contractor Safety Training

At the same time, Easpring Finland fully implements a compliant and digital site management system for construction projects, provides Valtti electronic identity credentials for all personnel, fully integrates into the Zeroni management system, adopts the TR-measurement safety audit system, and conducts comprehensive safety audits every week to identify hidden dangers and automatically generate rectification tasks.



Zeroni Management System

Chemicals Management

Easpring has formulated and implemented the *Regulations on the Management of Hazardous Chemicals, Storage Requirements for Hazardous Chemicals Warehouses* and *Emergency Plan for Hazardous Chemicals Accidents*, and has set up a special hazardous chemicals warehouse to regulate and control the whole process of hazardous chemicals including procurement, transportation, warehousing, storage, use and disposal. The Company communicates specific implementation requirements to each corresponding responsible department, regularly conducts emergency drills related to chemical safety, and continuously strengthens the safety management of hazardous chemicals.

1.Procurement and Qualification Access	(1) Supplier Qualification Review: The Company establishes a list of qualified suppliers, and strictly examine their work safety licenses and other qualifications. (2) Procurement Approval System: All chemical purchases shall go through safety purpose review to ensure compliant sources.
2.Storage and Custody:	(1) Classified and Zoned Storage: According to the hazardous characteristics of chemicals (such as flammable, corrosive, oxidizing, etc.), they are stored in different zones and cabinets with eye-catching signs posted. (2) Highly toxic chemicals, precursor chemicals and explosive precursor chemicals adopt the "double-person, double-lock" system, double-person collection & issuance, and double-person custody.
3. Use and Operation:	(1) Requisition Process: The Company implements a strict requisition registration system to record the requisitioner, purpose and quantity. (2) Standard Operating Procedures (SOP): The Company formulates detailed operating procedures for posts involving chemicals, and require employees to wear necessary protective equipment during operation.
4. Waste and Disposal	(1) Compliant Entrusted Disposal: The Company hands over hazardous waste to qualified units for harmless treatment. (2) Harmless Treatment: The Company conducts harmless disposal of some low-risk wastewater.

Occupational Health

Easpring adheres to the combination of "prevention, treatment, management and education", and strictly implements the "three simultaneities" requirements for occupational disease protection facilities in construction projects. By combining source prevention and control with engineering treatment, the Company effectively reduces the risk of occupational disease hazards in the workplace. The Company formulates and implement the *Occupational Health Management Regulations*, implement occupational health and safety management work in terms of providing personal protective equipment, carrying out health examinations and popularizing health culture, continuously improve the workplace environment and working conditions, and provide employees with more comprehensive and effective health protection.

Occupational Health and Safety Protection

- Easpring has formulated and strictly implemented the *Regulations on the Management of Labor Protective Articles*, standardized the procedures for procurement, requisition, use and scrappage of labor protective articles, and provided employees with sufficient labor protective articles.
- Easpring has equipped corresponding protective and emergency equipment in all workplaces, standardized the notification and warning of occupational disease hazards in various workplaces, carried out occupational health and safety training for all employees, and clarified occupational disease hazard factors and corresponding protective measures.

Occupational Health and Safety Monitoring

- In accordance with the requirements of internal systems such as the *Procedures for the Identification and Evaluation of Environmental Factors and Hazard Sources*, Easpring conducts monitoring and evaluation of workplaces with occupational disease hazard factors. The main health hazards involved in the production process include noise, dust and high temperature. The Company has implemented special protective measures and taken timely treatment measures to protect the health and safety of employees. During the Reporting Period, the Company achieved 100% coverage of regular testing of occupational disease hazard factors in workplaces, and no employee occupational health-related incidents or casualties occurred.

Occupational Health and Safety Physical Examination

- Easpring regularly organizes employees to undergo occupational health examinations, and conduct pre-job, in-service and post-job occupational health examinations for employees in positions involving occupational disease hazards. During the Reporting Period, the Company achieved 100% coverage of occupational health examinations.

At the same time, Easpring adheres to the core concept of "people-oriented", and in addition to occupational health protection, builds a diversified non-occupational healthcare service system, and proactively helps employees address major non-work-related health risks. For details, please refer to the chapters "Salary and Welfare" and "Employee Care" above.

Safety Emergency Management and Training

Easpring has formulated the *Emergency Management Regulations*, clarified the procedures and norms for emergency response to emergencies, established and improved an emergency plan system including comprehensive production safety emergency plans, special emergency plans and on-site disposal cards, which is consistent with the emergency plans of higher-level authorities, and signed emergency rescue mutual assistance agreements with surrounding units. The Company has set up a professional emergency rescue team and is equipped with sufficient emergency rescue professionals and emergency rescue equipment and facilities. We conduct regular capability training and drills to ensure rescue operations for incidents that occur in emergencies, so as to control risks and eliminate hidden dangers at the first time. During the Reporting Period, 100% of the Company's production safety emergency plans were filed with the local emergency management department, and 84 safety drills were conducted.

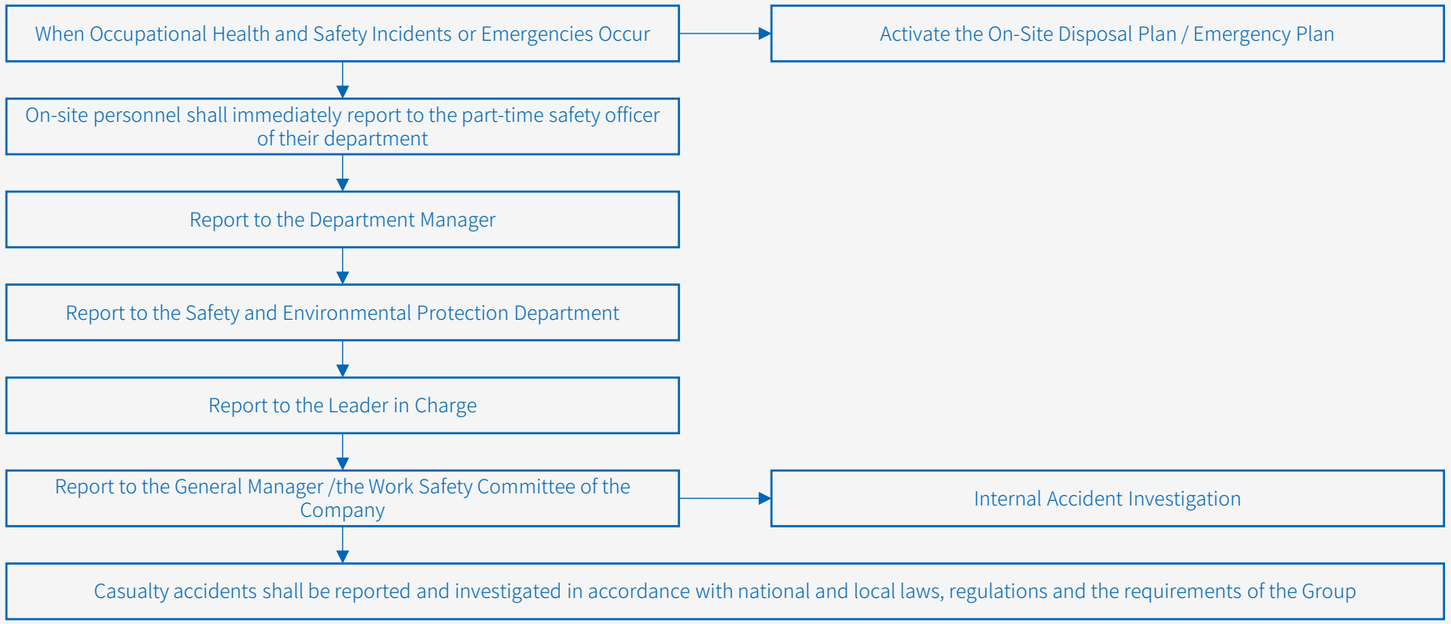
Fire Emergency Drill

Emergency Rescue Drill for Chemical Leakage Accidents

Easpring has established a three-level safety training system covering all employees, and continuously conducts occupational health and safety training on a pre-job and on-the-job basis, including but not limited to fire safety, gas usage, equipment operation procedures and other training. We ensure that all employees and contractors possess adequate occupational health and safety knowledge through assessments. In addition, the Company conducts irregular occupational health knowledge publicity and activities to continuously enhance employees' safety awareness. During the Reporting Period, the coverage of safety training carried out by the Company reached 100%, and the total duration of safety training was 62,796.05 hours.

Security Incident Reporting and Investigation

Easpring formulates and implements the *Regulations on Occupational Health and Safety and Environmental Accident Reporting, Investigation and Handling*. We stipulate the accident reporting process, time limits and responsibility requirements in accordance with the principle of "hierarchical management, classified reporting, and level-by-level reporting", and in accordance with national and local laws, regulations and the Group's requirements, reports casualties to relevant departments in a timely manner. During the Reporting Period, no production safety incidents resulting in employee deaths occurred in the Company.



Easpring's accident investigation follows the principle of "seeking truth from facts". The accident investigation team consists of the Safety and Environmental Protection Department, the labor union and other departments, as well as the leader in charge of safety. The investigation team directly asks targeted questions to avoid criticizing, threatening or blaming anyone, and conducts interviews with personnel from relevant departments at appropriate locations to protect employees from retaliation. The Company strictly holds units and individuals accountable who conceal, falsely report or deliberately delay reporting accidents, and commends and rewards units and individuals who have performed meritorious deeds in preventing and rescuing accidents.

Easpring has fully rolled out an internal reward mechanism for the reporting of work safety hazards, which has fully mobilized the intrinsic motivation of employees to participate in safety management, and driven a fundamental transformation of the Company's safety management: from "passive response and post-incident disposal" to "proactive control and pre-event prevention". The enthusiasm of all employees to participate in safety management has been significantly stimulated, and the safety culture of "Everyone is a Safety Officer" has grown increasingly strong and taken deep root among all staff. During the Reporting Period, the Company has paid out a total of nearly 20,000 RMB in hazard reporting rewards. This mechanism has achieved full-coverage hazard investigation with no blind spots, and provided solid support for the sustained, stable and positive trend of the Company's work safety situation.

During the Reporting Period,

The coverage of safety training reached 100%.

The total duration of safety training was 62,796.05 hours

Metrics and Targets

During the Reporting Period, Easpring established and achieved the following occupational health and safety objectives.

Goals/Metrics	Progress/Target Achievement in 2025
Zero Employee Fatal Accidents	Achieved
Zero Fire Accidents	Achieved
Zero New Occupational Disease Incidents	Achieved
Zero Relevant Administrative Penalty Incidents Involving Emergency Management, Fire Protection and Other Relevant Authorities	Achieved

At the same time, Easpring continues to increase investment in employee safety and health, and has established a dual protection mechanism for safety input and safety insurance. During the Reporting Period, the Company invested approximately RMB 7.23 million in various safety inputs and RMB 1.69 million in work-related injury insurance, covering all employees. In addition, the Company invested RMB 109,600 in employer liability insurance to further enhance protection for employees.

During the Reporting Period,

the Company invested approximately

RMB 7.23 million in various safety inputs

RMB 1.69 million in work-related injury insurance

RMB 109,600 in employer liability insurance

Social Contribution

Easpring has always firmly believed that the value of an enterprise lies not only in technological innovation and market achievements, but also in its responsibility and commitment to society. Through diversified measures such as targeted assistance, charitable donations and volunteer services, the Company continues to inject momentum into rural revitalization and deliver care to special groups. In the future, the Company will continue to deepen engagement in public welfare, uphold the original aspiration of "science and technology for good" with concrete actions, bring the benefits of corporate development to more people, and strive toward a bright future of sustainable development together with society.

Easpring complies with laws and regulations such as the *Charity Law of the People's Republic of China and the Law of the People's Republic of China on Donations for Public Welfare Undertakings*, establishes a compliant public welfare and charity management mechanism, and formulates and implements *the Measures for the Administration of External Donations*. It clarifies the principles and scope of external donations, strengthens the management, supervision and use of assistance funds, and standardizes external donation practices.

Social Welfare

During the Reporting Period, Easpring actively fulfilled its social responsibilities and fully supported public welfare causes. The Company invested a total of RMB 625,613.80 to effectively deliver resources and care to the grassroots through various forms such as education assistance, consumption assistance, and village and community donations.

- In terms of education revitalization, the Company invested RMB 90,000 in Pingyu No. 1 Middle School to build an "AI Robot Laboratory" to empower rural education with technology and help young people grow and thrive;
- In terms of targeted assistance, the Company donated RMB 15,800 to Wulian Village and Zhedang Village, focusing on supporting village collective development and rewarding college entrance examination students, so as to effectively improve people's livelihood and facilitate talent development.
- In terms of consumption assistance, the Company invested RMB 519,813.80 through the consumption assistance channels of central enterprises to purchase assistance products from Shanxi, Sichuan, Tibet, Xinjiang, Henan, Hubei, Shaanxi and other regions, driving local industrial development and increasing farmers' income through actual consumption.;

Community Services

Easpring has always attached importance to establishing a communication mechanism with the community, paid attention to the needs of local communities and the public, focused on vulnerable groups to carry out public welfare and charitable activities, and promoted social harmony and sustainable development through concrete actions. During the Reporting Period, the Company invested a total of RMB 0.8756 million in public welfare and charity, with a total of 212 employee person-times participating in voluntary activities and a total of 520 hours of service devoted to volunteer activities.

Case: Warming Children's Hearts – Condolence Activities for Hearing-Impaired Children

Since 2019, The Company has designated Zhangjiakou Tianyin Rehabilitation Center as a long-term targeted support partner. We have organized company volunteers to visit the center to offer condolences to hearing-impaired children, and have donated a total of RMB 200,000 in cash and materials. These donations support the center in laying environmentally friendly outdoor activity flooring, purchasing basic equipment such as air conditioners and office computers, and equipping it with children's educational toys, parent-child classroom facilities, and indoor and outdoor sensory integration training equipment. The Company has comprehensively optimized the rehabilitation teaching and living environments, enriched the reserve of rehabilitation training resources, and laid a solid foundation for hearing-impaired children to improve their rehabilitation outcomes and integrate into society smoothly.

Condolence Activities for Hearing-Impaired Children

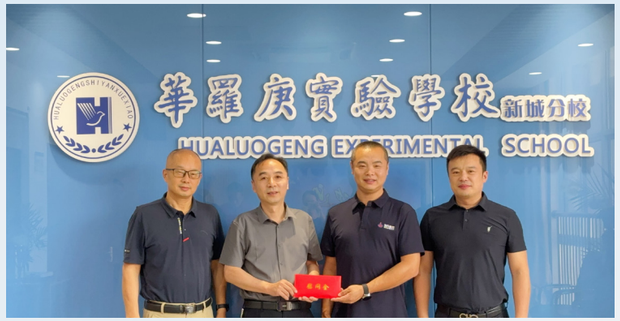
Case: Spreading Love – "Learn from Lei Feng" Nursing Home Condolence Activity

In 2025, the Company's volunteer team visited Tangzhuang Nursing Home in Yaotang Subdistrict, carefully prepared and presented heartfelt care packages to the elderly, chatted with them warmly, and conveyed the Company's warmth and care.

"Learn from Lei Feng" Nursing Home Condolence Activity

Case: Passing the Torch – 2025 Easpring Changzhou Jintan Student Aid Program

In 2025, Easpring Changzhou donated RMB 5,000 to five impoverished students from western regions at Jintan Vocational School, and RMB 15,000 to Hualuogeng Experimental School, Binhu School and other schools, helping improve the quality and balanced development of education and supporting students in realizing their wishes and dreams.



Jintan Student Aid Program

Case: Love Without Boundaries – Voluntary Blood Donation Volunteer Activity

In 2025, Easpring Changzhou fulfilled its social responsibility through voluntary blood donation, and continued to participate in Changzhou's group voluntary blood donation public welfare activities for years. During the event, the Company's executives set an example, and employees responded enthusiastically, with a total voluntary blood donation of 6,400 mL. With concrete actions, the Company interpreted the spirit of "boundless love" and injected strong positive energy into building a harmonious society.

Voluntary Blood Donation Volunteer Activity

Appendix I Table of ESG Key Performance Indicators in 2025

Table of Key Environmental Indicators[1]

Indicators	Unit	2023	2024	2025
Energy Consumption				
Comprehensive energy consumption	tce	60,999.01	75,462.10	107,892.13
	MWh	496,330.43	614,012.21	877,885.49
Gasoline	tce	33.11	154.73	56.40
	MWh	269.41	1,258.99	459.93
Diesel oil	tce	16.22	5.83	2.74
	MWh	131.98	47.44	22.29
Purchased electricity	tce	52,920	59,485.28	88,016.08
	MWh	430,593.98	484,013.67	716,160.11
Purchased steam	tce	8,029.68	8,791.20	9,595.94
	MWh	65,335.07	71,531.33	78,079.27
Natural gas	tce	0.004	7,025.06	10,220.96
	MWh	0.03	57,160.78	83,164.85

Indicators	Unit	2023	2024	2025
Energy consumption				
Solar energy (self- generated and self-used)	tce	171.32	959.54	1,365.66
	MWh	1,393.98	7,807.49	11,111.92
Total energy consumption intensity	tce/RMB million	4.03	9.94	10.40
	MWh/RMB million	32.79	80.88	84.62
Clean energy[2] total consumption	tce	7,984.6	7,984.6	11,586.62
	MWh	64,968.27	64,968.27	94,276.77
Proportion of clean energy consumption	%	0.28	10.58	10.74
Direct energy consumption[3]	tce	49.32	7,185.61	10,280.25
	MWh	401.30	58,467.13	83,647.27
Indirect energy consumption[4]	tce	60,949.68	68,276.48	91,742.41
	MWh	495,929.05	555,545.00	746,480.15

Description of environmental data:
[1] In 2025, Easpring collected environmental data covering all operating production sites and R&D center within the listed entity.
[2] Clean energy refers to the energy generated by solar power and natural gas.
[3] Direct energy consumption comes from gasoline, diesel and natural gas.
[4] Indirect energy consumption comes from purchased electricity and purchased steam.

Indicators	Unit	2023	2024	2025
Greenhouse gas emissions				
Total emissions (Scope 1 + Scope 2)	tCO2e	280,593.87	288,716.46	457,616.89
Scope 1 (direct) emissions	tCO2e	7,855.36	28,040.62	46,685.83
Scope 1 – Stationary source emissions	tCO2e	-	13,834.74	20,166.72
Scope 1 – mobile source emissions	tCO2e	-	384.22	128.86
Scope 1 – Industrial process emissions	tCO2e	-	10,180.43	21,753.23
Scope 1 – Unorganized fugitive emissions	tCO2e	-	3,641.23	4,687.02
Scope 2 (indirect) emissions[5]	tCO2e	272,738.51	260,675.84	410,931.06
Scope 2 (indirect) emission reductions[6]	tCO2e	-	4,423.65	7,042.96
Scope 3 – category 1	tCO2e	-	-	29,965,977.29
Carbon credit[7]	tCO2e	-	31,665.12	-
Carbon emission intensity	tCO2e/RMB million	18.55	38.02	44.11

Description of environmental data (cont.)：

[5]Scope 2 comes from carbon emissions from purchased electricity and purchased steam, where carbon emissions from purchased electricity are calculated based on geographical location.

[6]Scope 2 emission reduction refers to energy saving and emission reduction achieved through equipment and process transformation as well as photovoltaic power generation.

[7]In 2025, the Company did not purchase carbon credit.

Indicators	Unit	2023	2024	2025
Resource consumption				
Water resources				
Total water withdrawal	'0000 ton	52.89	54.63	103.70
Municipal water withdrawal	'0000 ton	52.89	54.63	103.70
Total displacement	'0000 ton	14.44	14.45	17.23
Total water consumption	'0000 ton	38.45	40.18	86.47
Recycling and reuse of water	'0000 ton	14.76	14.93	35.65
Water intake intensity	'0000 ton /RMB million	0.0035	0.0072	0.01
Other resources				
Total use of other resources	ton	1,119.3	1,891.45	4,889.53
Production packaging	ton	1,117.3	1,889.31	3,231.86
Office paper	ton	2.0	2.16	7.94
Recycling and usage of other resources	ton	631.8	457.55	1,657.67
Intensity of use of other resources	ton/RMB million	0.074	0.25	0.47

Indicators	Unit	2023	2024	2025
Pollutant emissions[8]				
Exhaust emissions				
Total exhaust emissions	Kg	3,583.86	12,638.33	29,231.70
Particulate matter	Kg	3,311.70	3,535.68	18,642.70
NO_x	Kg	-	1070	4,704.00
VOCs	Kg	-	661	2,976
SO_2	Kg	-	4,190	2,895.00
Total exhaust emission intensity	kg/RMB million	0.24	1.66	2.82
Waste water emissions				
COD	Ton	-	3.25	3.21
$N\text{-}NH_3$	Ton	-	0.69	0.50
Total nickel	ton	-	-	0.009
Solid waste generation				
Total solid waste generation	Ton	1,615.02	1,348.66	2,306.83
Hazardous waste	Ton	115.37	123.96	118.50
General waste	Ton	1,499.65	1,224.70	2,188.33
Total solid waste generation intensity	ton/RMB million	0.11	0.18	0.22

Description of environmental data (cont.)：
[8]Pollutant discharge includes pollutants in waste gas and wastewater. For the total verified pollutant emissions and total emissions, please refer to Appendix IV.

Table of Key Social Indicators

Indicators	Unit	2023	2024	2025
Employee Management				
Total employees	Person(s)	1,721	1,798	1,750
By Gender				
Female	Person(s)	429	456	432
Male	Person(s)	1,292	1,342	1,318
By educational qualifications				
Doctor	Person(s)	26	31	41
Master's degree	Person(s)	234	272	329
Bachelor's degree	Person(s)	531	589	651
College degree and below	Person(s)	930	906	729
By Age				
⩽30 years old	Person(s)	671	692	652
30-50 years old	Person(s)	878	944	971
⩾50 years old	Person(s)	172	162	127
By position level				
Senior management	Person(s)	7	8	8
Middle management	Person(s)	115	107	106
General employees	Person(s)	1,599	1,683	1,636
By geographical region				
China	Person(s)	1,717	1,795	1,713
Overseas Countries and Territories	Person(s)	4	3	37

Indicators	Unit	2023	2024	2025
Management				
By Gender				
Female	Person(s)	22	22	21
Male	Person(s)	100	93	93
By Age				
⩽30 years old	Person(s)	2	2	0
30-50 years old	Person(s)	110	101	104
⩾50 years old	Person(s)	10	12	10
Employee Diversity and Inclusion				
Number of ethnic minority employees	Person(s)	/	/	167
Share of women in management positions in revenue-generating functions	%	/	/	40.91
Share of women in STEM-related positions	%	/	/	25.03
Employee Turnover Rate				
Total number of employee turnover	Person(s)	/	/	208
Employee turnover rate[1]	%	/	/	11.89
Number and rate of employee turnover by gender2				
Number of female employee	Person(s)	/	/	48
Rate of female employee	%	/	/	11.11
Number of male employee	Person(s)	/	/	160
Rate of male employee	%	/	/	12.14

Description of social data:
[1]Employee Turnover Rate= Total Number of Employee Turnover/Total employees。
[2]Employee turnover rate for this category = Total number of turnover employees in this category / Total number of employees in this category

Indicators	Unit	2023	2024	2025
Number and rate of employee turnover by position level				
Number of management	Person(s)	/	/	11
Rate of management	%	/	/	9.65
Number of general employees	Person(s)	/	/	197
Rate of general employees	%	/	/	12.04
Employee Recruitment Management				
Total number of new employees recruited (excluding internal hires)	Person(s)	/	/	315
Percentage of open positions filled by internal candidates (internal hires)	%	/	/	20.25
Number and ratio of newly recruited employees by gender				
Number of newly recruited female employees	Person(s)	/	/	69
Ratio of newly recruited female employees	%	/	/	21.90
Number of newly recruited male employees	Person(s)	/	/	246
Ratio of newly recruited male employees	%	/	/	78.10
Number and ratio of newly recruited employees by position level				
Number of management staff recruited	Person(s)	/	/	6
Ratio of management staff recruited	%	/	/	1.90
Number of General employees recruited	Person(s)	/	/	309
Ratio of General employees recruited	%	/	/	98.10
R&D Personnel				
Number of R&D personnel	Person(s)	412	430	438
By educational qualifications				
Doctor	Person(s)	/	/	37
Master	Person(s)	/	/	199
Bachelor	Person(s)	/	/	175
College degree and below	Person(s)	/	/	27

Indicators	Unit	2023	2024	2025
Employee Training				
Employee training coverage	%	100	100	100
Total employee training hours	Hour(s)	16,954	10,336	19,424
Number of employees receiving training	Person(s)	1,721	1,798	1,750
Average number of training hours received by employees	Hour(s)	9.85	9.43	11.10
By Gender				
Female	Hour(s)	9.67	8.70	11.24
Male	Hour(s)	9.91	9.64	11.05
By position level				
Management	Hour(s)	14.62	13.35	12.16
General employees	Hour(s)	9.49	8.90	11.03
Number of employees receiving educational advancement	Person(s)	/	/	4
Annual training expenditure amount	RMB million	/	1.03	0.68
Employee Development Performance Evaluation				
Proportion of employees receiving regular development performance evaluation	%	/	/	100
Proportion of employees receiving regular development performance evaluation by position level				
Management	%	/	/	100
General employees	%	/	/	100
Employee Benefits				
Cash-based benefits	RMB million	13.65	24.49	38.30
Non-based benefits	RMB million	16.98	12.60	18.91
Parental leave				

Indicators	Unit	2023	2024	2025
Number of males taking parental leave	Person(s)	/	/	33
Number of females taking parental leave	Person(s)	/	/	19
Employees returning to work post parental leave in the current reporting period				
Number of male	Person(s)	/	/	33
Number of female	Person(s)	/	/	19
Benefit Coverage Rate				
Group Accident Insurance Coverage Rate	%	/	/	100
Critical Illness Insurance Coverage Rate	%	/	/	100
Supplementary Medical Insurance Coverage Rate	%	/	/	100
Pre-employment Health Check Coverage Rate	%	/	/	100
Annual Health Check Coverage Rate (excluding occupational health check-ups)	%	/	/	100
Occupational Health and Safety				
Safety Investment	RMB million	/	14.49	7.23
Work Injury Insurance Expenditure	RMB million	/	1.19	1.69
Work Injury Insurance Coverage Rate	%	/	100	100
Employer's Liability Insurance Expenditure	RMB million	/	0.17	0.11
Number of Employee Fatalities from Work Injuries	Person(s)	0	0	0
Number of Work-related Injuries	Person(s)	/	/	3
Number of New Occupational Disease Cases	Person(s)	0	0	0
Number of Lost-time Incidents	Case(s)	/	/	6
Number of Workdays Lost Due to Work Injuries	Day(s)	/	/	105
Injury Frequency Rate per Million Working Hours	Person(s) per million hours	/	/	0.86
Lost Time Injury Frequency Rate (LTIFR)	Case(s) per million hours	/	/	1.71
Major and Above-level Safety Incidents	Case(s)	0	0	0
Work-related Fatality Rate (per million working hours)	%	0	0	0

Indicators	Unit	2023	2024	2025
Occupational Disease Medical Examination				
Occupational Health and Safety Medical Check Investment	RMB million	/	/	0.29
Occupational Health Check-up Coverage Rate	%	100	100	100
Occupational Hazard Factor Testing				
Number of Chemical Occupational Hazard Factor Tests	Times	/	/	253
Number of Physical Occupational Hazard Factor Tests	Times	/	/	130
Safety Management				
Number of Safety Drill Activities Conducted	Drills	29	42	84
Safety Drill Activity Coverage Rate	%	/	100	100
Number of Safety Training Participants	Person-times	/	/	18,198
Total Duration of Safety Training	Hour(s)	/	/	62,796.5
Safety Training Coverage Rate	%	/	100	100
Suppliers				
Total Number of Suppliers[3]	Company(ies)	132	106	117
Number of New Suppliers	Company(ies)	24	16	11
Number of Suppliers by Region				
Chinese Mainland	Company(ies)	/	/	114
Hong Kong, Macao and Taiwan Regions	Company(ies)	/	/	0
Overseas and Other Regions	Company(ies)	/	/	3
Localized Procurement Proportion	%	21.21	24	35
Supplier Management				
Number of Suppliers that have Signed the Sunshine Cooperation Agreement	Company(ies)	132	106	117
Proportion of Suppliers that have Signed the Sunshine Cooperation Agreement	%	100	100	100
Number of Training Sessions Provided to Suppliers	Sessions	/	4	22
Number of Trained Suppliers	Company(ies)	/	106	117

Description of social data (Cont.):

[3] The scope of supplier data statistics includes suppliers of main materials, packaging materials, and engineering equipment bidding and procurement.

Indicators	Unit	2023	2024	2025
Supplier Training Coverage Rate	%	100	100	100
Supplier Quality Audit				
Completion Rate of Supplier Quality Audit	%	/	100	100
Certification Rate of Suppliers' Quality Management System	%	/	100	100
Certification Rate of Suppliers' Environmental Management System	%	/	81	90
Certification Rate of Suppliers' Occupational Health and Safety Management System	%	/	79	79
Supplier Environmental and Social Responsibility Audit				
Number of Suppliers that Have Undergone Social Responsibility Audit	Company(ies)	/	/	20
Number of Suppliers with Actual and Potential Material Adverse Social Impacts (Environmental Category)	Company(ies)	/	/	0
Number of Suppliers with Actual and Potential Material Adverse Environmental Impacts	Company(ies)	/	/	0
R&D Management				
R&D investment	RMB million	408	370	486
Proportion of R&D investment to business income	%	2.7	4.88	4.68
Proportion of R&D personnel	%	23.94	23.92	25.03
Intellectual Property Protection and Patent Application				
Cumulative number of patent applications	Piece(s)	641	834	1,110
Number of new patents	Piece(s)	147	193	276
Cumulative number of authorized patents	Piece(s)	280	352	447
Number of newly granted patents	Piece(s)	46	72	95

Indicators	Unit	2023	2024	2025
Product and Service				
Complaint handling rate of products and services	%	100	100	100
Product recall	Case(s)	0	0	0
The percentage of products recalled due to health and safety issues out of the total number of products shipped or produced	%	0	0	0
Social Welfare				
Total cumulative investment amount[4]	RMB million	1.72	2.55	3.42
Number of employees engaged in voluntary activities	Person(s)	/	127	212
Volunteer service hour	Hour(s)	/	528	520

Table of Key Indicators of Corporate Governance Performance

Indicators	Unit	2023	2024	2025
Anti-corruption				
The proportion of directors participated in anti-corruption training	%	100	100	100
The proportion of employees participated in anti-corruption training	%	100	100	100
Anti-unfair Competition				
The total number of administrative penalty cases involving unfair competition that occurred during the Reporting Period	Case(s)	0	0	0

Description of social data (cont.):

[4] The amount of social public welfare investment has accumulated since 2018.

Appendix II the *Guidelines* and GRI Index

The *Guidelines*	GRI Standards	Response Chapter
Chapter I General Provisions		
Article 1 Article 2 Article 3 Article 4 Article 5 Article 6 Article 7 Article 8 Article 9 Article 10	GRI 1：Foundation 2021 GRI 2：General Disclosure 2021 GRI 3：Material Issues 2021	Governance
Chapter II Disclosure Framework for Sustainable Information		
Article 11 Article 12 Article 13 Article 14 Article 15 Article 16 Article 17 Article 18 Article 19	GRI 2：General Disclosure 2021 GRI 3：Material Issues 2021	Governance

The *Guidelines*	GRI Standards	Response Chpater
Chapter III Environmental Disclosure		
Section 1 Climate Response		
Article 20 Article 21 Article 22 Article 23 Article 24 Article 25 Article 26 Article 27 Article 28	GRI 102: Climate Change 2025 102-1 Transition plan for climate change mitigation 102-2 Climate change adaptation plan 102-3 Just transition 102-4 GHG emissions reduction targets and progress 102-5 Scope 1 GHG emissions 102-6 Scope 2 GHG emissions 102-7 Scope 3 GHG emissions 102-8 GHG emissions intensity 102-9 GHG removals in the value chain 102-10 Carbon credits GRI 103: Energy 2025 103-1 Energy policies and commitments 103-2 Energy consumption within the organization and self-generated energy 103-4 Energy intensity 103-5 Reduction of energy consumption GRI 305: Emissions 2016 305-6 Emissions of ozone-depleting substances (ODS) 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Protection Appendix I Table of ESG Key Performance Indicators in 2025

The *Guidelines*	GRI Standards	Response Chapter
Section 2 Pollution Control and Ecosystem Protection		
Article 29 Article 30 Article 31 Article 32 Article 33	2-27 Compliance with laws and regulations GRI 303: Water and Effluents 2018 GRI 101: Biodiversity 2024 101-1 Policies to halt and reverse biodiversity loss 101-2 Management of biodiversity impacts 101-4 Identification of biodiversity impacts 101-5 Locations with biodiversity impacts 101-6 Direct drivers of biodiversity loss 101-7 Changes to the state of biodiversity 101-8 Ecosystem services GRI 305: Emissions 2016 GRI 306: Waste 2020 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal	Environmental Protection Appendix I Table of ESG Key Performance Indicators in 2025 Appendix IV Environmental Emission and Permit Information for Key Environmental Regulatory Units
Section 3 Resource Utilization and Circular Economy		
Article 34 Article 35 Article 36	GRI 301: Materials 2016 301-1 Materials used by weight or volume 301-2 Recycled input materials used 301-3 Reclaimed products and their packaging materials GRI 103: Energy 2025 103-1 Energy policies and commitments 103-2 Energy consumption within the organization and self-generated energy 103-4 Energy intensity 103-5 Reduction of energy consumption GRI 303: Water and Effluents 2018 303-1 Interactions with water as a shared resource 303-2 Management of water discharge-related impacts 303-3 Water withdrawal 303-4 Water discharge 303-5 Water consumption GRI 306: Waste 2020 306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts	Environmental Protection Value Chain Management Appendix I Table of ESG Key Performance Indicators in 2025

The *Guidelines*	GRI Standards	Response Chapter
Chapter IV Social Disclosure		
Section 1 Rural Revitalization and Social Contributions		
Article 38 Article 39 Article 40	GRI 203：Indirect Economic Impacts 2016 203-1 Infrastructure investments and services supported	Employee and Community Care Appendix I Table of ESG Key Performance Indicators in 2025
Section 2 Innovation-Driven Development and Ethics of Science and Technology		
Article 41 Article 42 Article 43	Not involved	Quality, Innovation and Development Appendix I Table of ESG Key Performance Indicators in 2025 Science and technology ethics is not applicable, and the disclosure subject does not engage in scientific research, technological development and other activities in ethically sensitive fields such as life science and artificial Intelligence.
Section 3 Suppliers and Customers		
Article 44 Article 45 Article 46	GRI 204: Procurement Practices 2016 GRI 308: Supplier Environmental Assessment 2016 308-1 New suppliers that were screened using environmental criteria 308-2 Negative environmental impacts in the supply chain and actions taken GRI 414: Supplier Social Assessment 2016 414-1 New suppliers that were screened using social criteria 414-2 Negative social impacts in the supply chain and actions taken	Value Chain Management During the Reporting Period, Easpring did not have a balance of accounts payable (including bills payable) exceeding 30 billion yuan or accounting for more than 50% of total assets. For details of accounts payable, please refer to the Easpring 2025 annual report.
Article 47	GRI 416: Customer Health and Safety 2016 416-1 Assessment of the health and safety impacts of product and service categories 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services GRI 417: Marketing and Labeling 2016 417-1 Requirements for product and service information and labeling 417-2 Incidents of non-compliance concerning product and service information and labeling	Value Chain Management
Article 48	GRI 418: Customer Privacy 2016 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance

The *Guidelines*	GRI Standards	Response Chapter
Section 4 Employees		
Article 49 Article 50	GRI 401: Employment 2016 401-1 New employee hires and employee turnover 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees 401-3 Parental leave GRI 403: Occupational Health and Safety 2018 403-3 Occupational health services 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-9 Work-related injuries 403-10 Work-related ill health GRI 404: Training and Education 2016 404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews GRI 405: Diversity and Equal Opportunity 2016 405-1 Diversity of governance bodies and employees 405-2 Ratio of basic salary and remuneration of women to men GRI 406: Non-discrimination 2016 406-1 Incidents of discrimination and corrective actions taken	Governance Employee and Community Care Appendix I Table of ESG Key Performance Indicators in 2025

The *Guidelines*	GRI Standards	Response Chapter
Chapter V Disclosure of Sustainability-Related Governance Information		
Section 1 Sustainability-Related Governance Mechanisms		
Article 51 Article 52 Article 53	GRI 1：Foundation 2021 2-29 Approach to stakeholder engagement GRI 3：Material Topics 2021 3-1 Process to determine material topics	Governance
Section 2 Business Practices		
Article 54 Article 55 Article 56	GRI 205: Anti-corruption 2016 205-1 Operations assessed for risks related to corruption 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken GRI 206：Anti-competitive Behavior 2016 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance Appendix I Table of ESG Key Performance Indicators in 2025
Chapter VI Supplementary Provisions and Interpretation		
Article 57 Article 58 Article 59 Article 60 Article 61 Article 62	GRI 1：Foundation 2021	The Report has been strictly compiled in accordance with the *Guidelines*, including Appendices.

Appendix III Description for Proper Nouns' Abbreviation

Abbreviation	Full Name
SAP	System Applications and Products
MES	Manufacturing Execution System
SBTi	Science Based Target Initiative
PCT	Patent Cooperation Treaty
LIMS	Laboratory Information Management System
PLM	Product Lifecycle Management
SRM	Supplier Relationship Management
CRM	Client Relationship Management
DCS	Distributed Control System
AI	Artificial Intelligence
BATCH	Batch Processing
WMS	Warehouse Management System
WCS	Warehouse Control System
AGV	Automated Guided Vehicle
IATF	International Automotive Task Force

Abbreviation	Full Name
PDCA	Plan, Do, Check and Act
APQP	Advanced Product Quality Planning
FMEA	Failure Mode and Effects Analysis
CSRD	Corporate Sustainability Reporting Directive
IPD	Integrated Product Development
RTO	Regenerative Thermal Oxidizer
VOCs	Volatile Organic Compounds
RoHS	Restriction of Hazardous Substances
REACH	Registration, Evaluation, Authorisation and Restriction of Chemicals
PBBs	Polybrominated biphenyls
PBDEs	Polybrominated diphenyl ethers
TMS	Transportation Management System
YMS	Yard Management System

Appendix III Description for Proper Nouns' Abbreviation(Cont.)

Abbreviation	Full Name
RCI	Responsible Critical Mineral Initiative
CCCMC	China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters
CAHRA	Conflict Affected and High Risk Areas
CIBF	China International Battery Fair
OECD	Organization for Economic Co-operation and Development
IDP	Individual Development Plan
ILO	International Labor Organization
CMRT	Conflict Minerals Reporting Template
EMRT	Extended Minerals Reporting Template
EHS	Environment、Health and Safety

Appendix IV Key Pollutant-discharging Entities in 2025 and Ecological and Environmental Permit Information

Company or Subsidiary Name	Types of Major Pollutants and Characteristic Pollutants	Names of Major Pollutants and Characteristic Pollutant	Emission/ Discharge Method	Number of Outlets	Distribution of Outlets	Average Discharges/Emissions Concentration (mg/L)	Pollutant Discharges/ Emissions Standards (mg/L)	Total Annual Discharges/Emissions (t)	Upper Limit of Total Annual Discharges/ Emissions (t)	Information on Excess Emissions
Jiangsu Easpring Material Technology Co., Ltd.	Water Pollutants	COD	Indirect Emission	1	Easpring Jiangsu	28.187	*The Class III standard in Table 4 of the Integrated Wastewater Discharge Standard* (GB8978-1996): 500	0.983	25.0739	None
	Water Pollutants	NH_3-N	Indirect Emission	1	Easpring Jiangsu	12.455	*The Class III standard in Table 4 of the Integrated Wastewater Discharge Standard* (GB8978-1996): 45	0.403	3.7841	None
	Water Pollutants	Total Nickel	Indirect Emission	1	Easpring Jiangsu	0.161	*The Class III standard in Table 4 of the Integrated Wastewater Discharge Standard* (GB8978-1996): 0.5	0.009	0.172	None
	Atmospheric Pollutants	Particulate Matter	Organized Emission	13	Easpring Jiangsu	0.06	*Standard limit value in Table 2 of the Integrated Emission Standard for Air Pollutants* (GB 16297-1996): 20mg/Nm3	1.362	4.2164	None
Easpring Technology (Changzhou) New Materials Co., Ltd.	Atmospheric Pollutants	Particulate Matter	Organized Emission	11	Easpring Changzhou	1.5	*The standard limit value of the Integrated Emission Standard of Air Pollutants* (DB32/4041-2021): 20	2.5927	3.6799	None
	Water Pollutants	COD	Indirect Emission	1	Easpring Changzhou	107.4	*Discharge Standard of Water Pollutants for Battery Industry* (GB 39731-2020): 500	1.1379	5.3208	None
	Water Pollutants	NH_3-N	Indirect Emission	1	Easpring Changzhou	3.25	*Discharge Standard of Water Pollutants for Battery Industry* (GB 39731-2020): 45	0.0371	0.4637	None
Easpring SDIG (Panzhihua) New Materials Co., Ltd.	Atmospheric Pollutants	VOCs	Organized Emission	4	Easpring SDIG Panzhihua	15	*Emission Standard in Table 3 of Volatile Organic Compounds for Stationary Sources (DB51/2377-2017):* 60mg/m^3	2.976	14.596	None
	Water Pollutants	COD	Indirect Emission	1	Easpring SDIG Panzhihua	12.451	*Agreed Acceptance Standard of the Industrial Park Wastewater Treatment Plant:* 150	1.094	20.832	None
	Water Pollutants	NH_3-N	Indirect Emission	1	Easpring SDIG Panzhihua	0.626	*Agreed Acceptance Standard of the Industrial Park Wastewater Treatment Plant:* 25	0.063	0.694	None
	Atmospheric Pollutants	SO_2	Organized Emission	9	Easpring SDIG Panzhihua	0.28	*Standard limit value in Table 2 of the Integrated Emission Standard for Air Pollutants* (GB 16297-1996): 550mg/m3	2.895	15.963	None
	Atmospheric Pollutants	NO_x	Organized Emission	9	Easpring SDIG Panzhihua	1.93	*Standard limit value in Table 2 of the Integrated Emission Standard for Air Pollutants* (GB 16297-1996): 240mg/m3	4.704	31.766	None
	Atmospheric Pollutants	Particulate Matter	Organized Emission	9	Easpring SDIG Panzhihua	13.5	*Standard limit value in Table 2 of the Integrated Emission Standard for Air Pollutants* (GB 16297-1996): 120mg/m3	14.688	42.208	None

Assurance Statement

中国质量认证中心

Independent Assurance Statement

To: Stakeholders of Beijing Easpring Material Technology., Ltd.

China Quality Certification Centre Co., Ltd.(CQC), commissioned by Beijing Easpring Material Technology., Ltd. (hereinafter referred to as Easpring), conducted the independent assurance of Beijing Easpring Material Technology., Ltd. 2025 SUSTAINABILITY REPORT (hereinafter referred to as the sustainability report).

Easpring was responsible for collecting, summarizing, analyzing, and disclosing the information and data mentioned in the sustainability report. CQC implemented report verification within the scope specified in the agreement with Easpring.

This statement was based on the assurance activities conducted on the sustainability report prepared by Easpring in accordance with the Self-Regulatory Guidelines No.17 for Companies Listed on Shenzhen Stock Exchange - Sustainability Report (For Trial Implementation) and Self- Regulatory Guidance No. 3 for Companies Listed on the ChiNext Market of Shenzhen Stock Exchange-Preparation of Sustainability Report, the Sustainability Reporting Standards (GRI Standards) of the Global Reporting Initiative, the United Nations Sustainable Development Goals (SDGs), and key issues of concern to mainstream ESG ratings at home and abroad. Easpring is responsible for the authenticity, accuracy, and completeness of the report content.

Scope of Assurance

The key data and information disclosed in the Beijing Easpring Material Technology., Ltd. 2025 SUSTAINABILITY REPORT.

Basis for Assurance

AA1000 v3, Type 2, Moderate Assurance

Assurance Methods

The methods used in this assurance include but are not limited to:

a) Report review;

b) Interviews;

c) Verification of documents, records, certificates, bills, and other materials;

d) Field verification;

e) Trusted information source verification;

f) Verification against disclosure basis;

g) Recalculation/estimation; and

h) Confirmation of statistical, calculation/estimation processes.

Limitations

■ This assurance was conducted using sampling methods based on quantitative and qualitative risk analysis and the sampling scope was limited to the data and information selected in the sustainability report, not fully tracing or independently recalculating all raw data of Easpring.

■ This assurance only covered interviews and/or document review with Easpring, and did not involve external stakeholders.

■ The data and information audited/verified by a third party in the sustainability report were not subject to repeated verification during this assurance process.

■ Some of the data and information in the sustainability report cannot be compared and verified through independent sources. This assurance only evaluated their reasonableness.

■ Activities outside the scope of information disclosure were not included in this assurance.

■ The statement regarding the position, viewpoints, goals, future development directions, and commitments of Easpring was not included in this assurance.

Statement on Independence and Verification Capability

China Quality Certification Centre Co., Ltd.(CQC) is a third-party certification body with independent legal status, possessing professional qualifications and experience in providing in this assurance process, and possesses the technical capabilities and industry-specific knowledge required to conduct ESG/sustainability report assurance, in compliance with the requirements of AA1000 Assurance Standard v3 for an assurance provider. The assurance team is composed of experienced AA1000 Practicing Certified Sustainability Assurance Practitioners (PCSAP), CCAA (China Certification and Accreditation Association) registered quality, environment, energy, occupational health and safety, compliance, anti-bribery and other management system auditors and APSCA (Association of Professional Social Compliance Auditors) registered auditors.

CQC ensured that there were no conflicts of interest with Easpring and its stakeholders during the assurance process of this report. All information in the sustainability report was provided by Easpring. CQC and the personnel conducting this assurance of the sustainability report were not involved in the preparation process of the sustainability report.

Assurance Conclusions

The report reflects the sustainability performance of Easpring in 2025, which meets the requirements of AA1000 v3 and AA1000AP:

Inclusivity: Easpring has identified both internal and external stakeholders, including government and regulatory agencies, customers, shareholders and investors, suppliers, boards and executives, employees, communities, media, and non-governmental organizations. In the report preparation process, the expectations and needs of stakeholders have been considered.

Materiality: Based on the double materiality evaluation method, Easpring combines stakeholder questionnaire surveys, internal and external ESG expert communication, industry development trends, its own business characteristics, and stakeholder concerns to form a list of sustainability issues for this year, and the importance ranking of the issues is confirmed.

Responsiveness: Easpring has established a governance structure, management system and processes, as well as a communication mechanism with stakeholders, capable of taking action to respond to the material issues of high importance and impact on Easpring and its stakeholders.

Impact: Through quantitative or qualitative methods, or a combination of both, Easpring has disclosed the main impacts on itself and its stakeholders in terms of sustainability.

Specific performance information: Based on the process and results of this assurance, we have not found any deficiencies in the reliability and quality of key data and information in the sustainability report.

Recommendations

The specific opinions regarding the assurance of this report have been communicated to the management of Easpring in written form and will not be further elaborated in this section.

AA1000
Licensed Report
000-366/V3-2WI1T

President of CQC:

March 17, 2026

Beijing, China

Note: In case of any inconsistency or discrepancy, the Chinese version of this assurance statement shall prevail, while the English translation is used for reference only.