

**Goldcard**

**2024**

**Environmental, Social,  
and Governance (ESG) Report**





# About This Report



“Environmental, Social, and Governance (ESG) Report Goldcard Smart Group Co., Ltd” is the eleventh consecutive annual report disclosing performance of corporate social responsibility and activities of sustainable development strategy of Goldcard Smart Group Co., Ltd. (“the Company”). It is the Company’s seventh Environmental, Social, and Governance (ESG) Report.



CORPORATE SOCIAL RESPONSIBILITY REPORTS



SUSTAINABLE DEVELOPMENT REPORTS



Purpose of the Report

This report is designed to systematically disclose the Company's practices and performance in the Environmental, Social, and Governance (ESG) domains during 2024. It aims to address the concerns of stakeholders, including investors, customers, employees, and the general public, demonstrating the Company's sustainable development capabilities and commitment to responsibility. Ultimately, the report also contributes to the realization of the vision of "Green Energy · Low-Carbon Future".

Scope of the Report

Reporting Period: January 1, 2024 – December 31, 2024  
 Content Scope: This report covers the Company's headquarters and its major holding subsidiaries, with a focus on disclosing ESG key issues closely related to its business, including energy management, technological innovation, employee rights and welfare, supply chain responsibility management, and data security.

Basis for Preparation:

- The Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)
- The GRI (Global Reporting Initiative) Standards
- The TCFD (Task Force on Climate-related Financial Disclosures) Recommendations

Sources of Data

All quantitative data in this report are derived from the Company's internal statistical system and third-party audit results, while qualitative information is obtained through management interviews, stakeholder surveys, and other channels.

For the sake of clarity and readability, "Goldcard Smart Group Co., Ltd." is also referred to in this report as "Goldcard Smart Group," "Goldcard Smart," "the Company," "the Group," or "we."

Access Methods

The electronic version of the report may be downloaded from Goldcard Smart Group Co., Ltd. official website (Goldcard Smart Group Co., Ltd.), the Shenzhen Stock Exchange Information Disclosure Platform, and Hudongyi (the Shenzhen Stock Exchange investor interaction platform).



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# Message From the Chairman of the Board

Dear partners and friends,

In 2024, at a critical juncture where the profound adjustment of the global economic landscape intersects with the wave of sustainable development, Goldcard has always responded to the changes of the times with strategic determination and implemented the ESG development concept through innovative practices. We recognize that the high-quality growth of a business must align with the green transformation of society and the economy. Here are the key practices we've implemented this year:

## 1. Innovation-driven Green Manufacturing, Leading the Low-carbon Transformation of the Industry

We have promoted the transformation of the energy system through digital innovation. The 72 million IoT terminals deployed globally have established an intelligent energy management network. Our smart gas meters have maintained a leading position in the global market share. The independently developed high-pressure ultrasonic metering technology has successfully broken the international monopoly. Localized deliveries have been continuously achieved in the Central Asian market, constantly demonstrating the green competitiveness of China's smart manufacturing.

## 2. Building a Foundation of Responsibility for Value Creation, Establishing a Sustainable Development Ecosystem

We have deeply integrated into the national "Carbon Peak and Carbon Neutrality Goals" strategy and won multiple recognitions, such as the "MIIT Single-Product Champion in Manufacturing" and the "Zhejiang Provincial Green and Low Carbon Factory". We have continuously established school-enterprise partnerships with universities like Zhejiang University to develop professional talents. By giving back the achievements of enterprise development to society, we have continuously demonstrated the Goldcard's commitment to the value of "Make Life Better."

Looking ahead, Goldcard will continue to integrate ESG into our strategy, taking on a pioneering role in the digital energy revolution. We firmly believe that only by aligning commercial value with social value can we ensure long-term stability in this changing era. We look forward to working together with all of you to build a sustainable future.



Chairman of the Board, Goldcard Smart Group Co., Ltd.

# About us





## 1 Corporate Profile

Goldcard Smart Group Co., Ltd. (Stock Code: 300349) is a leading digital energy products and solutions provider in China. Our businesses span digital gas, digital water, digital process, and digital energy sectors, continuously delivering comprehensive digital solutions for smart cities and the energy industry.

Since established in 1997, we have always regarded innovation as the driving force behind our development, consistently increasing our R&D investment. Our business now spans over 40 countries and regions, with products covering more than 2,000+ cities, serving over 3,500+ energy enterprises, and 60 million urban households, with 72 million smart terminals cumulatively sold which holds No.1 global market share.

As of now, we have obtained more than 1,900 intellectual property rights and over 1030 patents and participated in the compiling of more than 100 national and regional standards.

Based on years of accumulation of precise measurement and digital technology, we have built a complete IoT energy system to provide digital overall solutions for smart cities and energy fields. We have successively participated in gas construction in Guangzhou, Tianjin, Guangdong- Hong Kong- Macao Greater Bay Area, Xiong'an New Area and other cities, as well as several major engineering projects such as the Beijing Olympic Games, the "Belt and Road Forum for International Cooperation", Daxing Airport, World Expo, Baihetan Hydropower Station, Chengdu 2021 FISU World University Games, The 19th Asian Games Hangzhou 2022, etc.

We firmly hold the core philosophy of "Customer-oriented, continuously create value for customers", sincerely pursue the vision of "Make Life Better", drive digital transformation, and strive to achieve the goals of carbon peak and carbon neutrality.

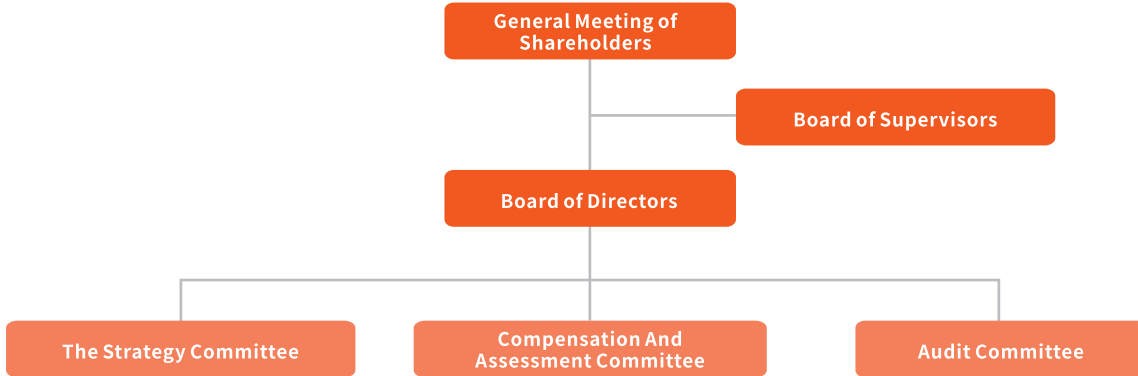
## 2 Corporate Culture Concept

Mission	A leading digital energy products and solutions provider in China
Vision	Make life better
Values	Customer-oriented, continuously create value for customers

## 3 Corporate Governance

### Company Organizational Structure

We strictly follow the "Company Law of the People's Republic of China", "Securities Law of the People's Republic of China", "Shenzhen Stock Exchange GEM Listing Rules" and other relevant national laws and regulations. We established a modern enterprise organization system and operational mechanism including the shareholders' meeting, the Board of Directors, the Board of Supervisors, and the management team. The Board of Directors has established four specialized committees: the Strategy Committee, the Compensation and Assessment Committee, and the Audit Committee. Each committee performs its designated duties and contributes to the efficient, scientific, and standardized operation of the company.



### Three Committee Operation

The general meeting of shareholders, the Board of Directors, the Supervisory Board, and the various specialized committees of the company carry out their work diligently and efficiently in accordance with the relevant provisions of the "Company's Articles of Association," the "General Meeting of Shareholders Procedure Rules," the "Board of Directors Procedure Rules," the "Supervisory Board Procedure Rules," and the implementation rules of each specialized committee.

### General Meeting of Shareholders

As the highest decision-making department of the Company, it determines the Company's business and investment plans; decides on the remuneration matters for the election and replacement of supervisors appointed by non-employee representatives; and deliberates and approves the reports of the Board of Directors and Supervisory Board.

### The Board of Directors

The Board of Directors comprises 9 directors, including 3 independent directors. The independent directors serve as the chairpersons/conveners of the Compensation and Evaluation Committee, and the Audit Committee. They adhere to diversity policies and, in accordance with the procedures of the Nominating Committee, appoint suitable candidates in a scientific and rational manner. The Board of Directors implements also the resolutions of the shareholders' meeting and manages the Company's information disclosure matters.

### Board of Supervisors

The Board of Supervisors currently consists of 3 supervisors, including 1 employee representative supervisor. It is responsible for supervising the Board of Directors and its members, as well as senior management personnel, to prevent any abuse of power and to safeguard the legitimate rights and interests of shareholders, the company, and employees.

Organization Name	Members	Independent Director Members
Strategic Committee	Three	One
Salary and Assessment Committee	Three	Two
Audit Committee	Three	Two

## Data Performance

During the reporting period, the Company organized **8** meetings of the Board of Directors, **6** meetings of the supervisory board, and **3** meetings of the shareholders.

## 4 Sustainable Development Management

We are committed to becoming a leading digital energy products and solutions provider in China. At same time, we combine our own business with the realization of the United Nations Sustainable Development Goals (SDGs), establish and constantly improve the Company's sustainable development management system, so as to achieve coordinated and sustainable economic, societal and environmental development.

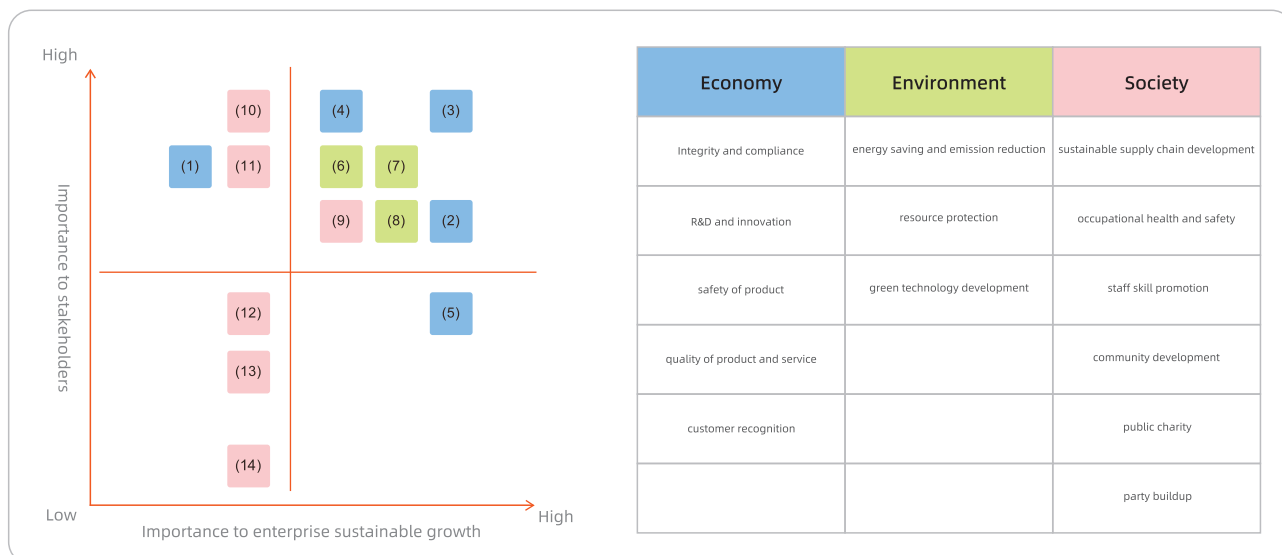
### Sustainable Development Philosophy

The sustainable development philosophy of the Company is: With "full perception," "full digitalization," "full security," and "full ecosystem" as the engines for energy development, becoming a leading digital energy products and solutions provider in China.

The Company regards innovation as a vital driving force and core competitive advantage for the development., and empowers the interconnected digital world through technology, solutions, and applications. The Company adheres to the people-oriented development philosophy, upholds business principles, prioritizes environmental protection, actively fulfills corporate social responsibility and is committed to sustainable development.

### Substantive Issues Matrix








The screening and management of substantive issues are an important basis for the Company to improve the management level of sustainable development and achieve the sustainable development goals. The Company analyzes the impact of the Company's business operations and concerns of the stakeholders and incorporate these into the substantive issues matrix. And the matrix uses vertical and horizontal priorities to reflect the significance of these issues in terms of their impact on stakeholder evaluation and decision-making, as well as their importance to economic, environmental, and social impacts.





## Communication with Stakeholders

The Company actively listens and responds to the expectations of stakeholders. According to the characteristics of its business and operation, the Company has identified six types of stakeholders, including shareholders, government and regulatory authorities, customers, business partners, employees and communities. The Company has also established an effective communication mechanism and diversified communication channels for stakeholders to ensure timely and accurate communication and feedback.

Stakeholders	Requirements&expectations	Communication mechanism
 Shareholders	Business performance results	Scheduled shareholders'conference and Investor Communication Meeting Equal rights of all shareholders
	Business perspectiveand risk control	Improve the corporate governance mechanism
		Transparency in company information disclosure
	 Government and regulatory authorities	Lawful operation
Protection and efficient utilization of environment and resource		Communicate through official channels and meetings Implement the carbon peaking and arbon neutrality goals
		Site inspection and information disclosure
Protection and efficient utilization of environment and resource		Tax duty and job opportunity
 Customers	Supply safe and reliable product	Scheduled Goldcard customers conference
	Provide high quality service	Increase investment in the research and development of products and services
	Innovative and customized products and service	Adheres to the core value of "Customer-oriented, continuously create value for customers", provides best service for customers
 Business partners	Supply chain management	Regularly convene suppliers' conferences
	Fair, impartial, and transparent procurement	Promote a healthy and orderly competition within the industry
	Provide relevant guidance and support	Engage in supply chain collaboration to achieve a win-win situation across the entire industry chain
 Employees	Employees health and safety	Provide healthy and safe working environment and health and safety training
	Employees development and training	Construct diversified career development pathways and implement diversified training programs
 Communities	Support community cultural activityand overall development	Conduct community public welfare activities
	Carry out public welfareand charity activity	Organize and conduct volunteer service activities
		Implement foundation-based charitable projects
 Working committee of the Party	Vigorously advance the development of grassroots organizations	Regularly conduct distinctive Party-building activities to reinforce the education and management of Party members
	Fully leverage the role of the Party organization	
	Vigorously advance the study and implementation of the guiding principles of the 20th CPC National Congress	

## Recognition by Stakeholders

In 2024, the Company has won a series of recognition and high praise from stakeholders while continuing to operate steadily. In the future, the Company will continue, as always, to fully listen to the demands of the stakeholders, continue to improve, adhere to standardized operation, strengthen innovation and collaboration, promote the development and transformation of the industry, and practice the principle of sustainable development.

Award Department	Recognition and Honors Received	Awarded Enterprises
Ministry of Industry and Information Technology of China (MIIT)	Champion Enterprises in a Single Manufacturing Product Designated by MIIT	Goldcard Smart Group Co.,Ltd.
Zhejiang Provincial Department of Science and Technology	Zhejiang Leading Innovation Team	Goldcard Smart Group Co.,Ltd.
Zhejiang Provincial Department of Economy and Information Technology	2024 Zhejiang Private Sector Headquarters Leading Enterprise	Goldcard Smart Group Co.,Ltd.
Zhejiang Provincial Administration for Market Regulation	Zhejiang Growth-level "Golden Seed" Enterprise	Goldcard Smart Group Co.,Ltd.
Department of Economy and Information Technology of Zhejiang Province	Zhejiang High-Quality Products	Goldcard Smart Group Co.,Ltd.
Zhejiang Institute of Scientific and Technical Information	2024 Zhejiang Annual Top 500 Innovative High-tech Enterprises	Goldcard Smart Group Co.,Ltd.
Zhongzhi (Beijing) Certification Co., Ltd.	First in the Industry to have obtained ISO56005 Certification-Innovation and Intellectual Property Management (Level 3)	Goldcard Smart Group Co.,Ltd.
Ministry of Industry and Information Technology of China (MIIT)	National Key "Little Giant" Enterprise	Tancy Instrument Group Co., Ltd.
All-China Federation of Industry and Commerce (ACFIC)	2024 Top 500 Private Enterprises in Invention Patents	Tancy Instrument Group Co., Ltd.
Department of Economy and Information Technology of Zhejiang Province	2024 Zhejiang Provincial Green and Low Carbon Factory	Tancy Instrument Group Co., Ltd.
Department of Economy and Information Technology of Zhejiang Province	Zhejiang Provincial First Equipment (TUS Series)	Tancy Instrument Group Co., Ltd.
Zhejiang Provincial Administration for Market Regulation	Zhejiang Provincial Growth-level "Golden Seed" Enterprises	Tancy Instrument Group Co., Ltd.
Department of Economy and Information Technology of Zhejiang Province	Zhejiang Provincial Advanced (Future) Technology Innovation Achievement (TYL Series) in 2024	Tancy Instrument Group Co., Ltd.
Economy and Information Technology Department of Zhejiang&Zhejiang Provincial Committee for Building a Peaceful Province	Zhejiang Industrial Sector "Safe Enterprise" Initiative Outstanding Unit	Tancy Instrument Group Co., Ltd.
United Front Work Department of the CPC Zhejiang Provincial Committee & Zhejiang Federation of Industry and Commerce	2024 Zhejiang Integrity Private Enterprise Initiative Model	Tancy Instrument Group Co., Ltd.
Zhejiang Provincial Department of Science and Technology	Zhejiang Provincial High-tech Enterprise R&D Center	Goldcard Water Technology Co., Ltd.
Zhejiang Provincial Administration for Market Regulation	Zhejiang Provincial Incubation-level "Golden Seed" Enterprises	Goldcard Water Technology Co., Ltd.
Department of Economy and Information Technology of Zhejiang Province	Zhejiang Provincial Digital Service Provider	Goldcard Water Technology Co., Ltd.
Zhejiang Enterprise Confederation	Zhejiang Provincial Top 100 Fastest-growing Enterprises	Goldcard Smart Group Co.,Ltd.
Ministry of Science and Technology (MOST), Ministry of Finance (MOF), State Taxation Administration (STA)	National High-Tech Enterprise	Hangzhou Bailu Information Technology Co., Ltd
Department of Economy and Information Technology of Zhejiang Province	Zhejiang Provincial Growth-oriented Digital Economy Enterprises in 2024	Eslink Cloud Computing Co., Ltd.
Department of Economy and Information Technology of Zhejiang Province	Zhejiang Provincial Digital Service Provider	Eslink Cloud Computing Co., Ltd.
Department of Economy and Information Technology of Zhejiang Province	Second Batch of Zhejiang Provincial Pilot Enterprises for Data Management Capability Maturity Assessment (DCMM) Compliance	Eslink Cloud Computing Co., Ltd.
National Research Center for Industrial Information Security	Industrial Internet Contest 2024 - the Most Valuable Application Award	Eslink Cloud Computing Co., Ltd.
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# Compliance as the Foundation, Integrity for the Long-term Development

In today's complex and dynamic market environment, compliance management and integrity-driven operations have become the cornerstone of sustainable corporate development. As an enterprise committed to long-term steady growth, we profoundly recognize that only by strictly adhering to national laws and regulations, industry standards, and internal rules, and upholding the principle of honesty and trustworthiness, can we earn trust and support and achieve our long-term development objectives. Compliance is not just the bottom line for legal operations—it is also the key to enhancing corporate reputation and competitive edge.



# 1 Compliance Management

## System Development

We have progressively established and continuously enhanced a comprehensive compliance management system, which includes frameworks such as the "Internal Audit System", "Anti-Fraud Management Policy", "Code of Business Conduct and Ethics", "Ten Guidelines on Employee Work Ethics", "Information Confidentiality Regulation", and "Sunshine Cooperation Agreement". These documents clearly define compliance responsibilities for all departments and positions and are subject to regular updates to adapt to evolving compliance environment—ultimately providing a legally foundation for our operational governance.

## Compliance Review

We have established an independent Compliance Department to conduct strict compliance reviews on business processes and critical matters, avoiding potential legal risks and ensuring compliance. Meanwhile, we carried out regular compliance audits of all business operations and promptly rectify identified issues to ensure effective implementation of compliance requirements. We have applied to join the China Enterprise Anti-Fraud Alliance, demonstrating the Company's commitment to continuously improving the integrity management system, enhancing anti-fraud capabilities, and fostering a clean business environment. This further elevates the Company's integrity culture and adds new anti-fraud momentum to the integrity compliance.



## Compliance Training

We attach great importance to cultivating employees' compliance awareness by regularly organizing online and offline compliance training sessions. The training covers interpretation of the latest laws and regulations, analysis of typical cases, etc., to ensure every employee thoroughly understands and applies compliance requirements.

## Communicate with Regulatory Authorities

We actively communicate with regulatory authorities to stay abreast of the latest developments in policies and regulations, ensuring the legality and compliance of our business operations. Meanwhile, we proactively submit to regulatory inspections, collaborate with oversight efforts, and continuously enhance our compliance management capabilities.

## Establish a Reporting Mechanism

We have established a dedicated whistleblowing email and hotline to encourage employees and stakeholders to report unethical conduct, with a commitment to strict confidentiality for reporters and ensuring the effectiveness of reporting channels.

Contact Department: Audit Department  
 Address: No. 161 Yuancheng Road, Qiantang District, Hangzhou  
 Hotline: 0571-56610100  
 Email: jubao@jinka.cn



Whistleblowing QR Code

## Case

Anti-fraud training is integrated into new employee onboarding not only to ensure compliance with laws and internal policies, but also to cultivate legal awareness, ethical values, and proactive fraud prevention—safeguarding corporate interests and fostering long-term stability.

(1) **Strengthening Legal Awareness:** The training familiarizes new hires with relevant laws, regulations and company rules, clarifying prohibited conduct to prevent crossing legal red lines.

(2) **Cultivating Ethical Values:** The training helps new employees establish a strong sense of professional ethics, emphasizing integrity, fairness, and integrity—encouraging them to uphold moral baselines in daily work.

(3) **Mitigating Fraud Risks:** By understanding common fraud tactics and their impacts, new employees can better identify and prevent potential misconduct, minimizing losses from fraudulent acts.

(4) **Facilitating Cultural Integration:** As part of our corporate culture, anti-fraud training accelerates new employees' alignment with company values, fostering a shared anti-fraud mindset.



## 2 Operating with Integrity

### Honest and Trustworthy

We consistently uphold international business ethics standards, maintaining sincere and transparent relationships with employees, clients, and partners. We rigorously fulfill our contractual obligations to ensure that the interests of all stakeholders are protected.

### Fair Competition

We strictly adhere to market competition principles, resolutely rejecting unfair practices such as malicious competition and predatory pricing. Meanwhile, we respect lawful rights and interests of our competitors and work together to maintain a healthy market order. Our commitment remains to securing market share through upgraded product quality and service enhancement.

### Customer Orientation

We remain steadfastly customer-oriented, delivering high-quality products and services to meet evolving needs of our customers. Through surveys and customer feedback, we assess customers satisfaction and identify their demands, promptly adjusting, improving, and upgrading our offerings to enhance product usability and customer satisfaction.

### Transparency

We prioritize transparency and openness, timely disclosing periodic reports in strict compliance with the "GEM Stock Listing Rules" to invite stakeholder oversight and enhance corporate credibility.

### Responsibility

We actively assume our social responsibilities, focusing on environmental protection and public welfare initiatives. Through environment-friendly measures, we reduce ecological impact and reduce energy consumption. Meanwhile, we regularly engage in charitable activities as part of our commitment to giving back to society.

# Quality Driven , Delicacy Service Management

We have always integrated the core concept that "quality is the cornerstone of survival and the fundamental to winning customers' continuous trust" into every aspect of our business operations. From the innovative design in product R&D to precise control in manufacturing, and then to the comprehensive after-sales service after the product is launched, we always maintain the pursuit of excellent quality as our core goal and continuously optimize the quality management system throughout the entire process and value chain. By systematically conducting internal and external quality audits and enhancing the quality awareness of all employees, we are committed to producing every product with meticulous craftsmanship and providing customers with reliable intelligent solutions.





# 1 Quality Management System

We have established a comprehensive management system. Currently, over 20 international standard certifications are effectively in operation, including the ISO 9001, ISO 14001, ISO 45001, ISO 17025, ISO 10012, ISO 27001 and ISO 20000. In an active response to the carbon neutrality goal, we have newly added the ISO 14064 and introduced CCRC (Information Security Service Qualification Certification) in the field of information security services. These initiatives have full-process and multi-dimensional coverage of the management system, significantly enhancing the Company's quality control capabilities.

In 2024, we established the Quality and Metrology Management Department to coordinate the development and improvement of the quality and metrology management systems at the group level. Through comprehensive quality and metrology management, the department promotes the enhancement of the product R&D, technological iteration, delivery assurance, technical services, and other aspects. This ensures our leading position in the domestic metrology field and enables it to gradually reach international advanced levels. Moreover, taking metrology work as an important fulcrum, we enhance product competitiveness and safeguard the stability of product quality.

Our company's standardization system operates efficiently and has successfully passed the certification of good standardization practices for consecutive years. In 2024, we strategically established a standardization department, which focuses on the comprehensive management of standardization work and is equipped with a professional team of standardization specialists. With the active response and full support of leaders from various departments, we have fostered a favorable atmosphere of full-staff collaboration and joint efforts to promote standardization within our company.

We actively participate in the formulation and revision of international, national, and industry standards. By the end of 2024, we had been deeply involved in the formulation of nearly 150 standards, including 3 international standards and 42 national standards, which fully demonstrates our outstanding innovation capabilities and a high sense of social responsibility within the industry.

In 2024, we successfully completed more than 60 domestic and international audits, covering professional audits from multiple dimensions such as first-party audits, second-party audits, and third-party audits, comprehensively improving our quality management level.



## Quality Inspection

Our laboratory mainly conducts tests on products such as gas meters, water meters, gas flowmeters, and liquid flowmeters. The testing fields cover specialties such as flow, electrical and electronic environment, electromagnetic compatibility, and communication. We have obtained CNAS accreditation. In accordance with ISO/IEC 17025:2017 "General Requirements for the Competence of Testing and Calibration Laboratories", CNAS-CL01:2018 "Accreditation Criteria for the Competence of Testing and Calibration Laboratories", CNAS-CL01-A025:2022 "Application of Laboratory Accreditation Criteria in the Field of Calibration", CNAS-CL01-A003:2019 "Guidance on the Application of Testing and Calibration Laboratories Competence Accreditation Criteria in the Field of Electrical Testing", as well as relevant CNAS accreditation regulations and applicable laws and regulations, we have formulated the "Quality Manual" and "Procedure Documents" to ensure the quality of our testing/calibration services and provide accurate and reliable testing/calibration results.

## Quality Control

### Terminals Product Quality Management Measures

Based on the main factors affecting product quality, we continuously optimize procedural system documents such as "Monitoring and Measuring Resources Control Procedure", "Monitoring and Measuring Control Procedure", "Product Identification and Traceability Control Procedure", "Management System for Key and Special Processes", "Management Method for Verification of Purchased Samples", and "Nonconforming Product Disposal Process". By implementing measures such as tracking quality indicators, conducting quality activities, and controlling nonconforming products, we ensure comprehensive quality control. This approach guarantees also the improvement of the product first-pass yield index, and prevents the occurrence of quality accidents.

#### Quality Indicator Tracking:

We set multiple indicators such as the market rolling repair rate, supplier batch qualification rate, manufacturing process First-Pass Yield, quality improvement, and talent cultivation. We actively track the performance of these indicators and commit to their continuous improvement.

#### Nonconforming Product Control:

We implement incoming material inspection, process monitoring, and finished product inspection to ensure that problems are detected and addressed promptly. Nonconforming products will be isolated, labeled, subjected to root cause analysis, and corrective measures will be taken to prevent the recurrence of problems. At the same time, we continuously optimize the process to improve product quality, and reduce the production of nonconforming products.

#### Quality Traceability System:

We assign a unique identification to each product, thus achieving the full traceability from the procurement of raw materials to the hands of the end users. In 2024, we proposed 110 improvement projects and carried out more than 30 process quality improvement initiatives.

#### Quality Operations Management System:

Our system consists of SAP, MES, SRM, QMS, WMS, etc. MES is the core system of the production execution process. WMS warehouse includes production work order management, process management, traceability management and data collection management of the whole production process, etc. It's interconnected with automated production line equipment to realize key applications such as meter number management, precision plan management, machine sealing inspection management, packaging plan management, etc. This setup ensures comprehensive error-prevention for production materials and production processes, guaranteeing the accuracy and quality of order delivery, and improving material traceability and production process quality traceability. QMS acts as a powerful quality management tool, comprehensively managing quality data to support incoming inspection, process inspection, and finished product inspection. Integrated with SAP, it ensures effective implementation of quality strategies. In 2024, we updated QMS which included dynamic inspection, supplier outgoing report integration, and product cycle testing to strengthen internal/external quality oversight. Also in 2024, we automated our production processes by upgrading inspection and assembly operations that previously relied on manual labor. This enabled round-the-clock production and allowed us to monitor the entire process through the MES system, thereby increasing production efficiency and improving product quality. In the same year, the WCS intelligent electronic material warehouse was introduced, enabling seamless integration with MES, WMS, SAP, AGV, and other systems. This advancement allows for precise control of material storage and retrieval processes, ensures First-In-First-Out (FIFO) management, implements foolproofing for materials, and optimizes material feeding traceability. The system achieves unmanned and intelligent logistics storage and turnover, significantly enhancing operational efficiency and accuracy.

**In 2024, we were accredited as the "Future Factory - Smart Factory" by Hangzhou Municipal Bureau of Economy and Informatization.**



#### 杭州市经信局（市数字经济局）关于公布2024年杭州市“未来工厂”名单的通知

来源：杭州市经济和信息化局（杭州市数字经济局） 发布时间：2025-01-02 11:56 浏览次数：811

各区、县（市）经信局（发改经信局、经信科技局），各有关企业：

根据2024年杭州市“未来工厂”培育建设年度计划安排和《关于开展2024年杭州市“未来工厂”评定工作的通知》要求，经企业自主申报，各区、县（市）初审，专家评审和网上公示，评定中控技术股份有限公司等64家企业为2024年杭州市“未来工厂”。

各地要加强对杭州市“未来工厂”体系培育建设的政策支持，引导企业以制造方式创新、企业形态重构、资源要素重组为重点，深化人工智能赋能新型工业化，加快推进制造业数字化转型，推动制造业高端化、智能化、绿色化发展。要总结提炼新技术、新模式和新业态的应用规律，大力推广优秀应用场景和应用案例，实现全市制造业高质量发展。

## Software Product Quality Management Measures

Company places high priority on information security management, regarding it as a key to ensuring stable operations and earning customer trust. We strictly comply with relevant laws/regulations such as the "Cybersecurity Law of the People's Republic of China" and "Regulations of the People's Republic of China on Protecting the Safety of Computer Information System" and also follow the requirements of the ISO 27001/ISO 27017. We have established an information security management policy and strategy, and implement the risk management approach for planning, implementing, reviewing, and improving our information security management. We have developed internal management systems like the "Information Security Manual" and "Information Security Management System" to enhance employee awareness of information security and to regulate information security practices within the company. Through comprehensive security strategies and measures, we effectively safeguard against threats, ensuring high-security and stable cloud services.

To address software vulnerabilities, we integrate security activities into system development and software quality assurance in accordance with CCRC guidelines. Embedding security elements at critical development stages—security requirements analysis, security design, security coding, security testing—we effectively reduce the number of potential vulnerabilities and enhance the security quality of our software products.

With CMMI5 certification (the highest level in the model), we have established rigorous quality assurance measures and robust risk management mechanisms. These enable us to identify and address project issues in real-time, enhance our process management and improvement capabilities, effectively control project risks, and ensure the high-quality delivery of our software products.

Through DCMM Level 3 Certification, we have established and assessed our data management capabilities, thereby enhancing our data management proficiency and propelling the digital economic transformation of our enterprise.

Through MLPS Level 3 Certification, our cloud utility services are capable of resisting external attacks, identifying internal vulnerabilities, and achieving rapid recovery. This ensures the continuous, efficient, and stable operation of our systems.

## 2 Quality Culture

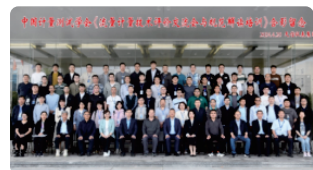
We are committed to vigorously promoting the construction of a quality culture. We have established knowledge boards and case boards, which are updated in real time. We publish the monthly quality red and black lists in our digital platform, conduct selection and commendation activities, and employ other means to publicize our quality culture.

### The implementation of quality activities in 2024

(1) Skills Competition: We established two competition tracks and eight categories of competitions, with a total of 112 employees participating.

(2) Quality Training: We conducted a total of 12 internal offline courses. The course categories include the application of quality tools, product quality knowledge, and a series of standard and metrology management courses. Throughout the year, the cumulative number of trainees exceeded 1,000 person-times, and the cumulative online and offline quality education duration exceeded 150 hours. Industry authoritative experts were invited to give lectures and exchange ideas twice, promoting exchanges and learning within the industry and bringing new ideas and perspectives for the Company's quality improvement.

Main Topic	Training Provider / Instructor	Participants	Purpose and Effectiveness
Gas flow measurement technology and natural gas standard device verification technical regulations training	National Institute of Metrology, National Urban Gas Flow Metering Station and Main Drafters of Related Flowmeter Verification Regulations	More than 30 participants	Enhance employees' understanding and application ability of gas flow measurement technology, and promote the implementation of industry standards and technical applications
Flow measurement technology evaluation exchange meeting and specification interpretation	National Flow Meter Evaluation Metrology and Testing Alliance, Chinese Society for Measurement	More than 100 participants	Conduct exchanges and discussions on new technical specifications from different perspectives such as production enterprises, technical institutions, and instrument users, so as to promote technical exchanges and learning within the industry.



(3) Master-Apprentice Pairing: We have paired up a total of 20 mentors and 29 apprentices, focusing on skill development and product knowledge training. This initiative aims to jointly build and inherit our corporate culture, helping new employees quickly integrate into the team and master their job skills.

(4) Monthly Quality Star Selection: We conduct a monthly selection of Quality Stars based on the contribution of each workshop. This initiative aims to motivate all employees to actively participate in quality management.

(5) Selection Activities: Every quarter, we conduct proposal improvement initiatives, 6S evaluations, recognize exemplary strivers, and commend excellent teams.

(6) QRQC Activities: We strengthen our ability to quickly solve problems and establish an experience database; enhance the problem-solving capabilities of on-site team leaders to reduce non-operational time; reinforce the "Three Real Principles" (real place, real thing, real situation) for problem-solving, and boost the quality awareness of front-line employees on site.

(7) QCC Improvement Activities: Through teamwork, we identify and solve practical problems, thereby improving work efficiency and product quality. These activities bring considerable financial benefits by reducing costs and waste. In 2024, we initiated 15 QCC projects, including 13 on-site improvement projects, 1 market problem improvement project, and 1 design improvement project.

### 3 Service Quality

We always adhere to the service concept of "customer-oriented, continuously create value for customers", and has established a comprehensive and multi-dimensional after-sales service system. We provide professional maintenance services and system training, with a 7\*24-hour service guarantee throughout the year. We also promise a rapid response mechanism within 30 minutes to ensure that customer problems are solved promptly and efficiently, maintaining service transparency and progress feedback throughout the process. Driven by these key initiatives, we have been awarded the Five-star Service Certification.



**In terms of the implementation of terminal services, we have established a comprehensive follow-up mechanism:** Before the products are put into use, a professional team will conduct on-site inspections of the usage environment, and provide installation, usage training as well as operation and maintenance guidance. After the products are in use, we will continuously track the usage situation of the products through regular telephone follow-ups, on-site inspections and other means. At the same time, we offer diversified training programs covering various fields such as maintenance skills, software operation, meter installation, on-site debugging, and technical support, and provides remote assistance services to comprehensively enhance the customer experience.



39 technical service centers

Coverage across 30 provinces, autonomous regions, and municipalities nationwide

A service team of 270 skilled professionals



**In terms of the implementation of software services, we have established a comprehensive emergency response system:** The system includes the formulation of emergency plans, emergency drills, preparation of emergency resources, and emergency response procedures. Through regular emergency drills and continuous improvement, the efficiency and accuracy of emergency response are promptly enhanced to ensure the stable operation of the information system and the continuity of customers' businesses. During the service process, by adhering to strict operation and maintenance service procedures and quality control standards, as well as collecting regular service quality evaluations and customer feedback, we continuously improve the quality of operation and maintenance services and customer satisfaction.

Thanks to our continuously optimized service system, our customer satisfaction has been increasing year by year. It steadily grew from 98.3% in 2022 to 98.8% in 2023, and reached a new high rate of 99.1% in 2024. These figures fully demonstrate our customers' recognition of our service quality.

## Service Commitment



## Training

Training Program	Training Content	Completion
Customer Training	Flowmeter basic principles and basic knowledge Simple disassembly and assembly of the flowmeter Precautions for daily maintenance of meters Main technical problems and treatment methods of flowmeters Anti-theft technology discussion	In 2024, 120 customer training sessions were completed, with a total of more than 600 customer trainees participating
Knowledge Contest	Relevant exam questions and assessment standards	Participated in 5 Group competitions in 2024, with more than 100 participants from 4 provinces

# Innovation-Driven, Development with Intellectual Property Protection

Driven by innovation, we are committed to building a collaborative innovation ecosystem that integrates industry, academia, and research. By establishing a full life-cycle intellectual property management system, we accelerate the incubation and application of core technological achievements. We also actively participate in the drafting of multiple national, industry, and local standards, ensuring the continuous realization of the innovation value.





# 1 Innovation Model

With the in-depth advancement of the clean and low-carbon transformation of energy, various new forms of energy consumption are emerging continuously. In addition, with the release of policies such as The "Current Situation, Development Trends and Policy Recommendations of the Development of New Smart Cities in China" and "Notice on Deeply Promoting the Comprehensive Development of IoT", as a leading enterprise in digital energy products and solutions, we continuously drive digital technologies to empower traditional energy management, support various forms of energy management and comprehensive utilization, continuously improve energy efficiency, and innovate product technologies.

In accordance with the ISO 56000, we have issued many documents including "Goldcard Innovation Management Measures", "Management Measures for Innovation Award Incentives", "Goldcard Integrated Product Development (IPD) Process", "Project Approval Management Specification", "New Product Development Process", "Design and Development Control Management Specification", etc.

We implement the Dean Responsibility system for the research institute and have established an organizational structure including a Decision-Making Advisory Committee, the Expert Advisory Committee and various functional departments. By extensively learning from the successful concepts and valuable experiences of domestic and international similar development centers, we have formed a comprehensive operation mechanism. The mechanism is based on system management and driven by the synergy of organizational development, financial support, talent incentives, environmental cultivation, and industry-university-research collaboration. The aim is to fully leverage internal and external resources to strongly support our strategic advancement.

We actively promote multi-dimensional collaboration and innovation in industry, education, research and application. We have partnered with many well-known domestic and foreign universities and research institutions to build practical education bases. Several of our technologies and achievements have reached leading levels in China and have been granted national patents, generating significant economic and social benefits.



Collaborative Research and Achievement Evaluation Between the Company, Universities, and Enterprises



Jointly Established a Practical Education Base with Zhejiang University



Strategic Cooperation Agreement with the College of Control Science and Engineering of Zhejiang University

## 2 Research and Development Resources

We have established 12 provincial-level scientific and technological innovation platforms, including the Zhejiang Provincial Key Enterprise Research Institute. We have also a high-level R&D and innovation team, which consists of 5 professors and doctors, 29 senior professionals, 1 provincial-level talent. There are more than 500 research and development personnel in the team who hold a bachelor's degree or above or have a professional title of intermediate level or above. And our core team members have participated in the drafting of a number of national, industrial and local standards, leading the development of gas metering and intelligent technology.

We have professional R&D and testing facilities and offer good working environment, integrating technical pre-research, product development, and product testing pre-verification. The R&D site area is 7,598 square meters. The first floor is the scientific and technological achievement exhibition center, while the third and fourth floors are dedicated to the R&D and testing sites.

The Testing Center of our Research Institute comprises nine laboratories: Physical Laboratory, Chemical Laboratory, Environmental Laboratory, Simulation Laboratory, Temperature Adaptability Laboratory, IP Protection Laboratory, Electronic Laboratory, EMC Laboratory, and Real Gas Laboratory. These labs cover testing for water and gas terminal equipment, aiming to conduct comprehensive testing and validation of the overall design and compliance of our products. We also actively engage in quality activities such as component testing, new device specification approval, and daily incoming material characteristic tests.

We are equipped with first-class scientific research, inspection and testing equipment, including temperature adaptability testing standards, Spark-Optical Emission Spectrometer, Agilent Power Analyzer, High-performance Oscilloscope, Signal Generator, Signal Analyzer, Network Analyzer, Vibration Tester, EMC Tester, Piston-type Flow Standard Device and other scientific research equipment.

Our laboratory has obtained the CNAS certification and has been designated as the key laboratory of flow metering technology research in Zhejiang Province. It is the earliest domestic laboratory that engages in international CNAS mutual recognition, the earliest one with a natural gas real-gas flow calibration device, the only one with an isothermal temperature adaptability test device, the only one with a piston-type gas flow standard device of 0.07% accuracy grade, and the industry-leading laboratory that possesses the first high-pressure loop device in the country. These achievements set a new benchmark for laboratory construction in the industry.



Thermal Adaptation Laboratory



Thermal Adaptation Laboratory



Real Gas Laboratory



Large-Scale Water Loop Test Facility

Key Devices in the Laboratory



### 3 Transformation of Results

Our long-term technical research has brought fruitful technical results. The company has proposed an internal flow analysis method for flow metering devices and integrated technologies such as NB-IoT communication and electronic metering into gas meters, effectively addressing technical shortcomings in the industry. Our laboratory real-flow calibration technology for natural gas flowmeters and other flow standard device technologies are world-leading. And we have established a large-scale intelligent pipe network flow measurement and metering system, and realized the digital measurement and metering of flow data of the entire domain. We have also broken through the "high-pressure pipe network measurement and detection" technology, ending the long-term monopoly held by foreign entities.

During the reporting period, our research institute successfully overcame 32 technical bottlenecks, of which 22 technical achievements have been transformed into product development. In the field of high-voltage ultrasound, we have completed technological transformation, obtaining the US UL certification, and thereby entering the US market. The test approval from Oxford University signifies a breakthrough from 0 to 1 for our company in the field of digital transmitter technology.



#### NB-IoT smart diaphragm gas meter

Based on the NB-IoT network, the smart gas meter transmits the data collected by the meter, the operating status of the meter, and other related information to the backstage regularly. The backend data center analyzes this data and information to complete billing, settlement, and meter status analysis. This process enables smart metering, meter monitoring, abnormal alarm, and integration with multimedia channels to achieve remote recharge and payment, business consulting, and other functions.



#### wireless remote electronic ultrasonic gas meter

The Residential JGU Series wireless remote transmission ultrasonic gas meter has numerous advantages, including accurate measurement, stability and reliability, a wide range ratio, and a compact size. Its performance complies with GB/T 39841-2021 "Ultrasonic Gas Meter" and JJJ 1190-2022 "Ultrasonic Gas Meter," and its metering performance is at the international leading level.



#### Safe and Smart Kitchen 2.0

The Safe and Smart Kitchen 2.0 uses the gas alarm as a gateway. The alarm receives commands from the Goldcard IoT Cloud Platform through the NB-IoT network and then pushes the corresponding commands to various endpoints via the NearLink communication technology. These endpoints include the gas meter, window opener, and gas stove. Conversely, these endpoints can also send device information back to the alarm via NearLink, which then relays it to the Goldcard IoT Cloud Platform. The NearLink technology is a new generation of short-range wireless connection technology that is native to China. When connecting with other devices, NearLink alarms offer several advantages, including lower power consumption, faster speed, lower latency, more stable connections, wider coverage, and greater networking capabilities.



#### Resident Combustible Gas Detector

Goldcard Residential Combustible Gas Detectors are equipped with high-quality semiconductor sensors, combined with self-developed temperature compensation algorithms to solve problems such as temperature drift and false alarms. The detectors feature a multi-layer labyrinth type air intake structure, which not only ensures efficient air intake but also prevents damage to the equipment from oil fumes and water vapor condensation. The detectors achieve IP51 protection, ensuring stable operation. Innovatively, the detectors use an integrated solution of meters and alarms. They can directly trigger the shut-off valve of the connected gas meter without the need for a separate shut-off valve, making the system more convenient. Additionally, they can be linked with other devices such as window openers and exhaust fans to ensure the safety of users when using gas.

Examples of Transformation Results

## 4 Cutting-edge Innovation

We place great emphasis on the importance of technology and talent for our development, and pursue a path of comprehensive, coordinated and sustainable development which accelerates the transformation of the growth mode, enhances our independent innovation ability, endeavors to leverage our advantages, and actively explores cutting-edge innovative technologies. We continuously conduct research on key technologies such as AI modeling for intelligent management of public utilities, edge intelligent processing of instrument terminals, intelligent networking, network security and information security. We have created a full-industry-chain product system covering "cloud-network-edge-terminal-chip-intelligence-chain," developed competitive technological products and solutions, and focused on driving innovation through the integration of resources and digitalization. We aim to improve the comprehensive digital management ability of public utilities, create a model of safe, intelligent, clean, and efficient urban comprehensive energy services, and contribute to the achievement of the carbon peak and carbon neutrality goals for the whole society.

Facing the market demand for process metering in the national pipeline network of the West-East Gas Pipeline Project, as well as in the petrochemical and chemical industries, we have realized the engineering and industrialization of smart flow metering instruments that meet the requirements of complex media and high-stability working environments. We have broken through core technologies of various process metering instruments and key technologies of major equipment. We are also exploring and establishing a mechanism where production factors such as knowledge, technology, and data are evaluated by the market for their contributions and rewarded accordingly. We integrate innovation resources from upstream research institutions engaged in basic and applied research, as well as from our subsidiary enterprise research institutes. We play the role of a bridge between industrial development and scientific and technological innovation, improve the functions of industrial research and system integration, and build an open and shared industry innovation service platform.

For example, we have developed high-performance self-diagnostic mass flowmeters, breaking the international product monopoly. We have also developed smart electromagnetic flowmeters, achieving domestic substitution. Additionally, we have developed hydrogen-blending metering devices and instruments, strengthening our leading position in hydrogen-blending metering for gas flowmeters. Furthermore, we have developed a vertical large-scale model for the gas industry, making up for the shortcomings in AI technology.

Research Project	Main Contents
Core R&D Technology of Mass Flowmeter	Based on the technical breakthroughs in "digital-driven&precision sensing," we have enabled the mass flowmeter to diagnose and alarm for gas-containing multiphase flows, achieving stable measurement in complex fluid environments. We have also realized self-diagnosis and alarm for pipe damage such as erosion and corrosion. The mass flowmeter features high measurement accuracy and zero stability, aligning with international brands and filling the gap of domestic mass flowmeters in the high-end market.
Core R&D Technology of Electromagnetic Flowmeters	We conduct terminal technology research on flow sensors, meter body structure, sensor layout, lining materials, and complex fluid metering. We also carry out many research on multiphase flow, signal noise optimization, AI-based fault self-diagnosis, and smart optimization control. Our goal is to develop electromagnetic flowmeters with high stability, high precision, high applicability, and a wide range ratio.
R&D of Hydrogen Blending Metering System Solutions	We are committed to addressing the metering challenges of hydrogen-blended natural gas, thereby laying a solid foundation for the widespread application of hydrogen energy. Our R&D focuses on the following areas: Developing ultrasonic flowmeters suitable for hydrogen-blended natural gas. Enhancing traditional flowmeters for hydrogen blending applications.Creating online gas chromatographs for hydrogen-blended natural gas. Designing hydrogen blending test devices.Establishing a traceability system and standards for hydrogen-blended natural gas. Developing a comprehensive management platform for hydrogen-blended natural gas.
R&D of Vertical Large-Language-Model for the Gas Industry	Based on General-Purpose Large Language Models integrated with professional knowledge in the gas field, we conduct Pre-Trained of mainstream models, prompt engineering, and model Fine-Tuning to capture the unique linguistic patterns and professional knowledge structures of the gas industry. We aim to develop vertical Large-Language-Models for the gas industry to enhance the intelligence level of gas system operations and provide precise and efficient data analysis and decision support for the gas sector.

### Cutting-edge Innovation Technologies

During the reporting period, we participated in two key projects of the National Key Research and Development Program. We undertook two provincial-level major scientific research or intellectual property projects, including the Zhejiang Provincial "Pioneer" R&D Innovation project. We also assumed one Wenzhou Municipal Major Scientific and Technological Innovation project. One of our major scientific and technological achievements was appraised by the professional expert group as reaching an internationally leading level. Our ultrasonic gas meter was the first domestic ultrasonic gas meter that passed the NMI hydrogen-blending test certification. The TUS ultrasonic gas flowmeter won both ATEX and IECEx certifications. And our latest research results were publicly presented to members of the international measurement community at the IMEKO 2024 XXIV World Congress in Hamburg, Germany.

## 5 Intellectual Property Protection

We have long prioritized intellectual property as a key focus, implementing comprehensive management across IP strategy planning, creation, utilization, and protection. We conduct specialized management in areas such as patent intelligence information utilization, high-value patent portfolio development, patent navigation analysis for technology roadmaps, industrialization of patented technologies, and global brand positioning.

Based on IP categories (patents, trademarks, copyrights, trade secrets, etc.) and business characteristics (portfolio development, processes, operations, protection, etc.), we implement classified and hierarchical management of IP operations, supported by a comprehensive IP management system. In compliance with laws and regulations, including the "Patent Law of the People's Republic of China," "Trademark Law of the People's Republic of China," and "Copyright Law of the People's Republic of China," we have established an "Intellectual Property Management System" in accordance with the requirements of the "Enterprise Intellectual Property Compliance Management System-Requirements", which has been maintained in effective operation over the long term. During the reporting period, guided by the indicators of the innovation and IP management capability evaluation system, we established innovation-IP management processes and built an indicator system based on ISO 56005 "Classification and Evaluation of Innovation and Intellectual Property Management Capabilities." And we obtained the certification of ISO56005 - Innovation and Intellectual Property Management (Level 3).



The Certification of ISO56005 - Innovation and Intellectual Property Management (Level 3).

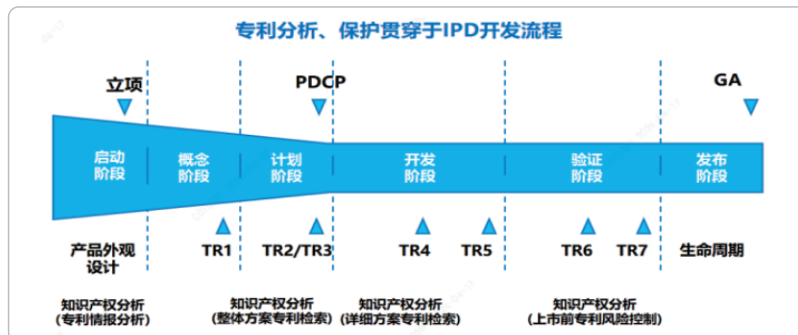
We integrate patent management into both technology development projects and IPD (Integrated Product Development) projects.

**In technology development projects:** Before project initiation: We collect existing patented technologies, learn and re-innovate current technologies, and formulate independent R&D plans. This approach avoids redundant R&D waste, mitigates potential patent risks, and ensures the development of more advanced technologies that can withstand market tests. During the mid-stage of project development: We perform retrospective patent searches on existing technologies to avoid newly published patents. Before project closure: We collate innovative achievements, complete patent applications, and incorporate the results into the Company's technology database for knowledge management.

**In product development projects:** Before project initiation: We conduct detailed patent planning, investigate technological development trends, evaluate existing patents, identify and leverage the Company's technology database, and apply the resulting technologies to product development. After project approval: We first conduct an appearance review to confirm no infringement risks for product designs and apply for protection of original design innovations. During the TR3 system design and TR4 structural design stages: We perform FTO (Freedom-to-Operate) searches to proactively avoid prior technologies, reduce patent infringement risks, and timely apply for patents to protect innovation results. At the TR6 stage (before product launch): We review the overall patent management of the project to confirm low infringement risks for market entry and revisit patent outputs to address any gaps in patent applications.

By integrating patent management with development processes, we ensure the rapid application of technologies generated during development and the effective implementation of related patents. Meanwhile, through patent-product project-based management, our marketing department can efficiently access patent authorization information, combine it with market promotion in a timely manner, and enhance product competitiveness.

We have successfully obtained over 1,900 intellectual property rights and over 100 invention patents, achieving remarkable milestones in technological innovation.



Patent Analysis and Protection Are Integrated Throughout the IPD Development Process.



# Ecological Foundation Consolidation, Green Development

We have always regarded green and low-carbon development as a core strategy for our sustainable growth. By systematically establishing an EHS (Environment, Health, and Safety) management system, we continue to deepen environmental governance and climate action. We promote the harmonious coexistence between production operations and the natural ecosystem, striving to become an industry benchmark in digitally empowered, green, and high-quality development.



# 1 EHS Management

We strictly comply with laws including the "Work Safety Law of the People's Republic of China", "Prevention and Control of Occupational Diseases Law of the People's Republic of China", "Fire Law of the People's Republic of China", and "Environmental Protection Law of the People's Republic of China". In accordance with legal requirements and internal management needs, we have established an EHS system, which includes documents such as the EHS Management System and the Hazardous Waste Management System. We conduct annual assessments of legal applicability and set measurable EHS objectives to ensure full implementation of our Company's EHS management requirements.

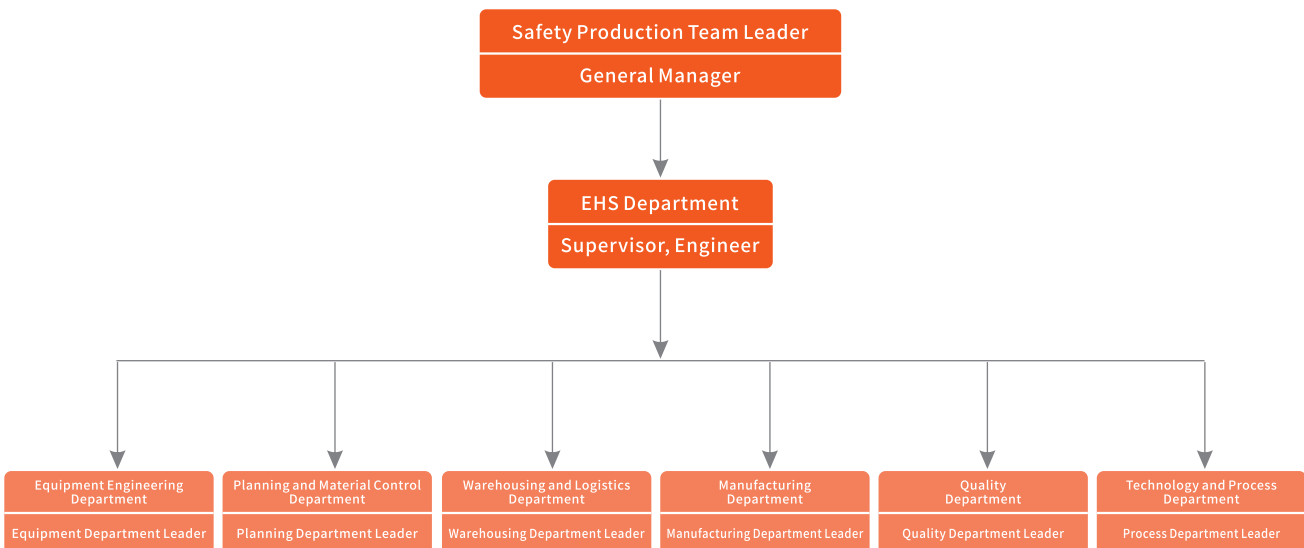
Items	Target	Actual Situation	Achievement Status
Employee occupational disease	0	0	Completed
Hazardous waste collection and compliance rate	100%	100%	Completed
Exhaust emission compliance rate	100%	100%	Completed
Company environmental pollution accident	0	0	Completed
External surveillance written serious non-compliance	0	0	Completed

## EHS Management System

### EHS Management Framework

We have established an EHS management framework with a dedicated Work Safety Committee, composed of the General Manager of the Manufacturing Center and relevant safety officers. The Committee is responsible for implementing EHS strategies, establishing work safety management systems, formulating safety protocols, and advancing EHS education and training programs, ensuring the comprehensive implementation of our Company's EHS management practices across all operations.

#### Safety Production Management Network



## EHS System Certification

We continuously strengthen our EHS system through certification and standardization, ensuring systematic governance across all operations. Our Group and all subsidiaries have established internal environmental management systems, achieving certifications including ISO 14001 (Environmental Management Systems) and ISO 45001 (Occupational Health & Safety), while our Manufacturing Center holds a Level II Work Safety Standardization Certificate.

We proactively conduct regular reviews and assessments of our EHS program to ensure the effectiveness of our management system. We implement routine compliance management for waste, wastewater, and exhaust gas, and engage independent third-party certification bodies for annual environmental management system compliance audits, with recertification reviews conducted every three years.



## Security Risk Management

We have formulated systems including the "Hazard Identification, Risk Assessment, and Control Measures Procedure" and the "Hazard Investigation and Governance Management System". We actively conduct safety risk control and hazard inspections (including regular, holiday, and specialized checks) to continuously identify risk points. Through improved risk control measures, we manage environmental and safety risks. At the same time, we continue to improve our emergency management system by establishing the "Work Safety Accident Emergency Plan," clarifying emergency organizational structures and responsibilities, and conducting comprehensive drills to enhance our incident response capabilities.

## Occupational Health Management

We strictly comply with laws including the "Prevention and Control of Occupational Diseases Law of the People's Republic of China" and the "Regulations on Occupational Health Supervision in Workplaces", creating healthy and safe working environments to provide our employees with comprehensive health protection. We conduct occupational health assessments, integrating health measures when introducing new processes and equipment. We regularly monitor occupational hazard factors, inform employees about the risks associated with their positions, provide necessary personal protective equipment (PPE), and conduct annual occupational disease screenings.

## Environmental Protection Management

We strictly comply with laws including the "Environmental Protection Law of the People's Republic of China," working to protect and improve the environment, prevent and control pollution and other public hazards, safeguard public health, advance ecological civilization, and promote sustainable socioeconomic development. We have formulated the "Environmental Factor Identification and Evaluation Procedure" and actively identify environmental factors, implementing corresponding measures.

## EHS Management Measures

### Environmental Management Inspection

We conduct regular compliance management for waste, wastewater, and exhaust gas, and undergo environmental management system compliance audits by independent third-party certification bodies. We sign disposal contracts with qualified hazardous waste disposal providers to regularly dispose of hazardous waste.

### Environmental Impact Assessment and Final Acceptance

To ensure the environmental compliance of our production, we conducted Environmental Impact Assessments (EIA) and final acceptance for three technical renovation projects: a new annual capacity of 600,000 electronic meters, 300,000 smart alarm devices, and 1.5 million gas meters.

### Security Check

The Safety Department conducts daily on-site inspections, and the Work Safety Committee regularly organizes weekly, monthly, holiday, and specialized inspections. We collaborate with government authorities and entrusted third-party agencies for routine checks, achieving a 100% hazard rectification rate.

### Safety Drill

We have formulated the "Work Safety Accident Emergency Plan" and regularly conduct drills as outlined in the plan, including fire evacuation, chemical spill response, and elevator entrapment rescue exercises.

### ERT Construction

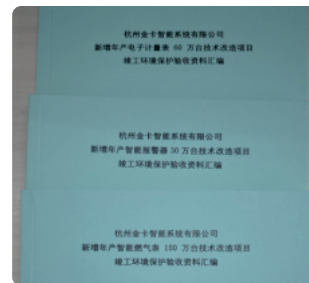
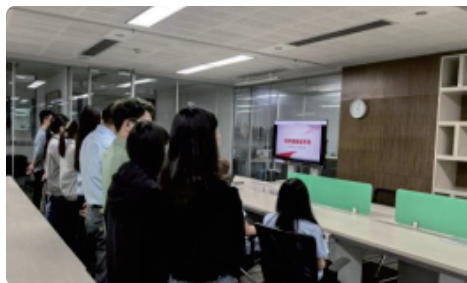
To handle workplace emergencies, the Safety Department leads the Emergency Response Team (ERT). All ERT members undergo quarterly internal and external training, including Red Cross rescue courses and fire hydrant operation drills.



### Knowledge Training

All new employees are required to undergo EHS training and assessments before employment, while existing staff receive regular EHS training. The Work Safety Committee holds quarterly meetings to provide EHS legal and regulatory training for the leadership team, along with specialized environmental training for workshops handling hazardous chemicals and warehouse departments managing hazardous waste.





## 2 Climate Change Response

Climate change is one of the primary global risks today, continuously affecting both the human living environment and business operations. We actively align with China’s goals of reaching carbon peak by 2030 and achieving carbon neutrality by 2060. Referring to the “IFRS S2 Climate-related Disclosures” issued by the ISSB, we design our climate change management system around four dimensions: Governance, Strategy, Risk Management, and Metrics & Targets. This approach helps identify climate-related risks and opportunities, incorporating both climate change mitigation and adaptation into daily operations.



Certification of Greenhouse Gas Verification Statements



Hangzhou Manufacturing Base Green Factory Certification Certificate

### Governance

We attach significant importance to climate-related risks and opportunities, establishing a climate management framework and operational mechanisms to integrate climate-related risks into our Group’s overall risk management. Our relevant functional departments, branches, and subsidiaries prioritize also climate change management in their daily operations.

### Strategy

We identify climate change-related risks to our operations and plan to integrate climate risks and opportunities into our operational risk management. We identify the primary sources of GHG emissions, continuously update and refine emergency plans for extreme weather events, and advance ongoing climate risk assessments across all operational departments.

### Risk Management

We encourage employees to adopt paperless operations to reduce greenhouse gas emissions. We design energy-saving and consumption-reduction projects, continuously optimizing emission reductions through self-audits on energy conservation. Additionally, we implement technological innovations and automation equipment to enhance production efficiency, thereby lowering raw material and energy consumption per unit product.



## Indicators and Targets

We regularly compile and disclose greenhouse gas emissions and intensity, evaluating our climate change management effectiveness. We conduct annual carbon footprint calculations based on data to lay the foundation for customized targets.

## Environmental Protection Investment

We implement our EHS management policy under the guiding principles of "prevention first, combining prevention and control with comprehensive utilization" (environmental) and "safety first, prevention first, with comprehensive governance" (safety), continuously strengthening EHS investments to meet the environmental, health, and safety requirements of our development. In 2024, environmental protection investments totaled ¥1.1 million, primarily for upgrades and maintenance of environmental facilities and waste disposal, while safety investments reached ¥2 million, mainly for the operation and maintenance of safety equipment and employee protective gear.

## Energy Conservation Management Measures in 2024

To achieve environmental development, our Wenzhou Manufacturing Base completed a 7,300 m<sup>2</sup> rooftop photovoltaic (PV) power project in 2024, which is now grid-connected, generating 1.6 million kWh annually. This saves 640 tons of coal and reduces CO<sub>2</sub> emissions by 1,595.8 tons. Meanwhile, the Hangzhou Manufacturing Base's rooftop PV project, also grid-connected in 2024, generates 692,000 kWh annually, saving 277 tons of coal and reducing CO<sub>2</sub> emissions by 690 tons.



Wenzhou Photovoltaic Project



Hangzhou Photovoltaic Project

## Energy Storage Project



We utilize peak shaving and valley filling, with an installed capacity of **400 kW/860 kWh**, achieving annual electricity cost savings of ¥400,000 and delivering significant economic and environmental benefits.

### Green Lighting Retrofit



In our production workshops, we replaced **2,900** fluorescent lamps with LED fixtures, reducing annual lighting power consumption by **265,000 kWh** and eliminating hazardous waste from spent fluorescent tubes.

### Boiler Waste Heat Recovery



We recycle 100% of the waste heat from the boiler stack to preheat boiler feedwater, reducing fuel consumption. The system recycles 5 tons of pure water through the stack, heating it to 65–75°C, enabling faster boiler warm-up and saving **12 tons** of fuel annually.

### Process Improvement



#### Environmentally Friendly Product Packaging

Environmentally recyclable materials, such as cardboard, are used instead of non-degradable plastics for product packaging.



#### Nickel-Free Sealing Technology

The oxidation process uses nickel-free sealing technology instead of low-nickel sealing technology to reduce heavy metal nickel emissions.

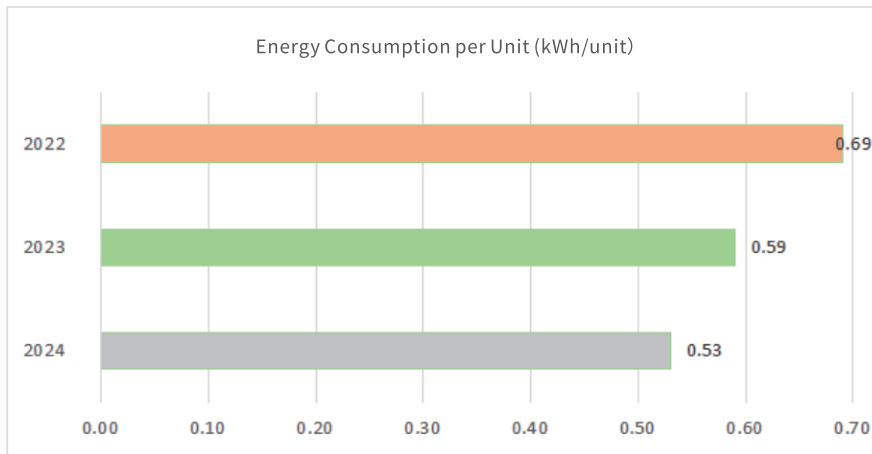


#### Lead-Free Solder Materials

Lead-free solder materials are used in the welding process to replace lead-based materials, reducing toxic and harmful emissions.

Through process improvement and material optimization, we have successfully reduced the overall energy consumption of our products year by year, with a 10.17% year-on-year decrease in 2024.

The comparison of energy consumption per unit is shown in the chart.



### 3 Low Carbon & Energy Efficiency-Environmental Protection Initiatives

We have designed the "Waste Gas Management Measures," "Wastewater Management Measures," and "Waste Management Measures," outlining detailed full-process management workflows for emission of waste gas, wastewater, and other wastes—from generation to treatment and disposal.

#### Wastewater Management

We comply with national and local regulations to obtain a Pollutant Discharge Permit, rigorously conduct discharge declaration and registration, and establish a wastewater treatment system. Wastewater generated during production operations undergoes neutralization, flocculation-sedimentation, and internal circulation anaerobic sludge bed (IC-ASB) process, and is discharged only after meeting the required standards.

- Industrial Wastewater: we adopt neutralization, flocculation sedimentation, and internal circulation anaerobic sludge bed (IC-ASB) process.
- Domestic Wastewater: Kitchen wastewater is treated through a grease trap, then combined with domestic sewage for septic tank treatment, and discharged into the municipal sewer system after meeting the required standards.





## Waste Gas Management

For waste gases generated primarily from welding, pickling, spray painting, and adhesive dispensing processes, we design the "Waste Gas Management Measures" to specify full-process control, including emission collection, treatment, and monitoring.

- Moisture-proof & Adhesive Dispensing Gases: Collection + Wet Scrubbing + Activated Carbon Adsorption + 18m Stack Discharge
- Welding Fumes: Collection + Trion-T Series Electronic Air Purifier + 18m Stack Discharge
- Pickling Gases: Collection + Type II Water-Alkaline Water Wet Scrubbing + 12m Stack Discharge
- Spray Painting Gases: Collection + Wet Scrubbing + Activated Carbon Adsorption + 18m Stack Discharge



## Waste Management

We have established the "Waste Management Standard", adhering to the "Reduce, Reuse" principles for production waste. All waste is managed through classified disposal methods – ensuring standardized handling, pollution prevention, and minimal environmental impact.

- General Solid Waste: Classified Collection + Centralized Treatment
- Hazardous Solid Waste: Centralized Collection+Agreement Signed, Entrusted to External Qualified Agencies for Treatment
- Domestic Waste: Entrusted to Sanitation Department for Treatment

# Transparent Supply Chain, Win-Win Strategy

Establishing an efficient, resilient, and responsible supply chain is an important guarantee for our sustainable development. We adhere to the procurement principle of combining market-oriented pricing with comprehensive evaluation and bid assessment. We actively collaborate with our supply chain partners to share social responsibility and strive to achieve a win-win situation for all parties.

Through qualification verification, risk assessment, performance evaluation, and other measures, we implement full lifecycle control across all stages of supplier management, including screening, admission, choice, maintenance, evaluation, and elimination. We have signed a "Procurement Agreement" with our suppliers, and our teams regularly conduct various technical support and exchange activities to strengthen the partnership, grow together with our partners, and continuously optimize the supply chain.

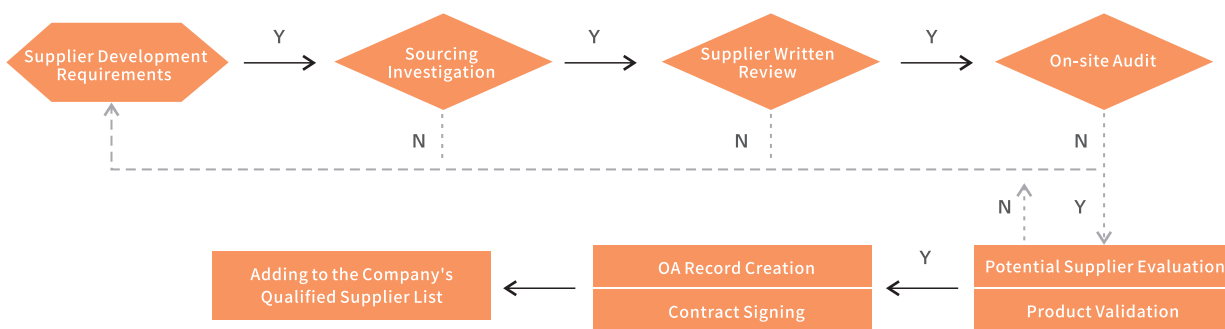
# 1 Supply Chain Management

## Access Management

We implement a strict and standardized supplier access process. When selecting suppliers, we require them to complete the "Supplier Information Questionnaire." Based on the "Supplier Access Audit On-site Evaluation Form" from our professional team's factory audit, we select qualified suppliers according to product quality standards, testing verification, process testing, and stability, while strictly adhering to the basic threshold requirements for supplier access. Under the same conditions, we prioritize suppliers with high comprehensive evaluations and ISO series management system certifications, and continue to increase the proportion of high-quality suppliers.

Before a supplier is regarded as a qualified supplier, both parties sign the "Annual Procurement Framework Agreement", "Quality Assurance Agreement", "Non-Disclosure Agreement" and "Corporate Social Responsibility Agreement" to establish a high-quality, trustworthy, healthy, and secure supply chain cooperation relationship.

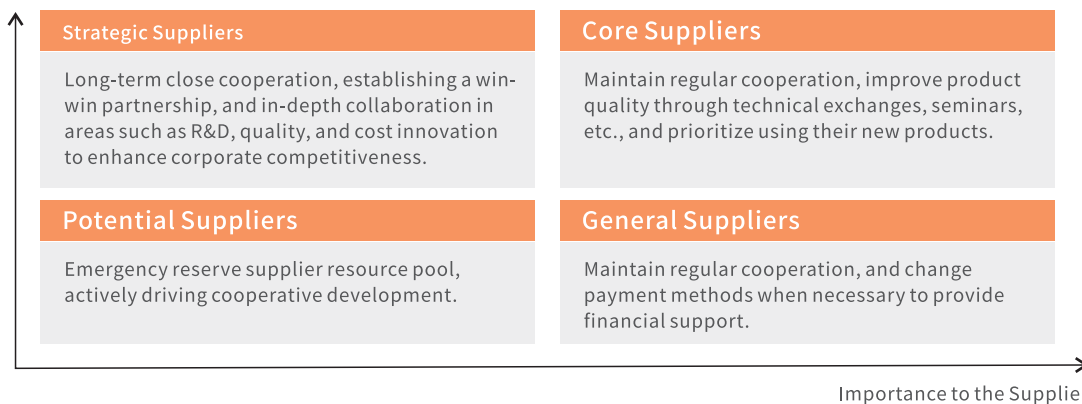
The following is a flowchart of Goldcard's supplier development procedures:



## Classification of Suppliers

We classify suppliers into four categories: strategic suppliers, core suppliers, potential suppliers, and general suppliers, based on factors such as purchase amount, material category, risk level, and irreplaceability. We develop different management strategies for each supplier category, and update the supplier classification list annually.

Importance to the Company



## Establishment of A Supplier Evaluation System

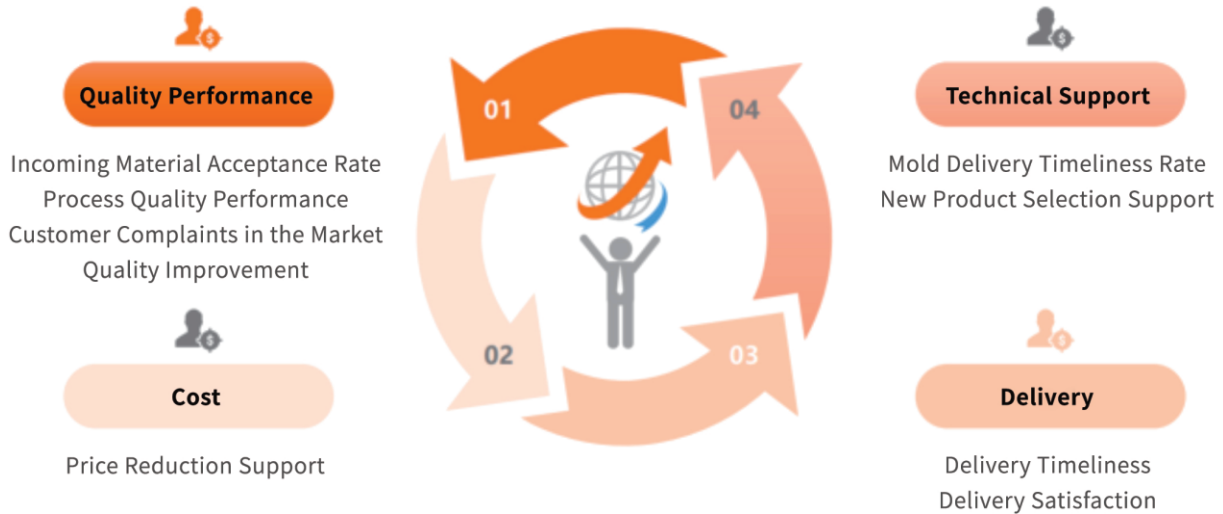
We have established a comprehensive supplier evaluation system and conduct relevant evaluations annually based on the "Qualified Supplier Performance Management Process" and "Supplier Annual Audit". Our relevant departments (including R&D, Production, Quality, Finance, Supplier Management, etc.) are responsible for evaluating their respective areas and preparing annual evaluation reports, which are then summarized, scored, and reviewed.



The Company's qualified supplier maintenance and management process:

	1	2	3	4
Process	Qualified Supplier	Supplier Daily Management	Supplier Audit	Supplier Qualification Revocation
Content	Supplier Component Approval/Assessment Approval	The Quality Department is responsible for the daily quality performance of suppliers	Assess suppliers' delivery, cost, quality performance, etc. Provide guidance or eliminate non-compliant suppliers	Performance score below 80 for three consecutive times Annual review fails or re-evaluation also fails Supplier elimination based on quality, R&D, process, and procurement review decisions

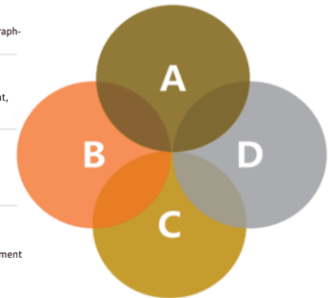
Supplier performance evaluation dimensions:



The annual comprehensive evaluation results of suppliers are classified into four levels: A, B, C, and D. For preferred suppliers with an evaluation result of A, we can prioritize them for new product development, offer preferential share allocation, and increase the telegraphic transfer payment ratio as part of incentive policies. For suppliers who do not meet the evaluation criteria, we will present rectification requirements, urge them to develop improvement plans, and set goals and timelines to enhance their performance. If the supplier's rectification meets the standards, their qualification can be re-confirmed. If the supplier fails to rectify in time or the rectification does not meet the requirements, they will be eliminated from our qualified suppliers after process approval, and the cooperation will be suspended.

Differentiated Management of Supplier Performance Evaluation

- A ≥90**
  - Preferred Supplier
  - Given priority in participating in new product development, share allocation tilt, and increase in the proportion of telegraphic transfer for payment
- B 80~89**
  - Preferred Supplier
  - Given priority in participating in new product development, share allocation tilt, and increase in the proportion of telegraphic transfer for payment
- C 70~79**
  - Qualified Supplier, but should be given a warning
  - Only to be used in emergency situations
- D ≤70**
  - Downgraded Supplier
  - Submit improvement measures within one week. Procurement shall be suspended until the improvement is completed



## 2 Supply Chain Resilience

### Establishing Strategic Partnerships with Suppliers

In 2024, we engaged in deep strategic cooperation with well-known domestic and international enterprises through on-site visits, friendly matches, supplier conferences, and daily business activities. This helped promote mutual development and establish long-term, sustainable, and close cooperative relationships.

**Case 1** IoT Leading the Way, NearLink Shaping the Future



In April 2024, we signed a cooperation memorandum with Hisilicon Technologies Co., Ltd. We will engage in in-depth cooperation in the fields of smart gas, smart water, green energy, and other fields, based on the development, application, and promotion of NearLink technology. Compared with traditional wireless communication technology, the transmission speed of "NearLink" has increased by six times, the transmission distance by two times, the number of networked endpoints by ten times, the positioning accuracy has reached the decimeter level, energy consumption has been reduced by 40%, and the connection is more stable. The application of NearLink technology in the gas sector addresses the challenges faced by medium- and short-distance communication technologies (such as Bluetooth), enhancing the safety, efficiency, and reliability of the gas industry. The signing of this strategic cooperation agreement marks the beginning of a new chapter for us Goldcard and Hisilicon in exploring the potential of NearLink technology.

**Case 2** Cooperating with EVE, Green Development



In May 2024, we and EVE Energy Co., Ltd. held a strategic cooperation signing ceremony at EVE Energy's headquarters in Huizhou. We plan to strengthen cooperation and synergy in the lithium battery business, deepen our strategic alignment, and establish a long-term, stable, and close partnership. Together, we aim to drive product innovation and development, build a win-win cooperation platform, and contribute to the high-quality development of the metering industry, making life better.



**Case 3** Promoting Friendship, Advancing Together, and Creating a Win-Win Situation



In December 2024, we jointly organized a basketball game with Renesas Electronics Corporation to strengthen our partnership. The event aimed to provide a healthy and positive platform for enhancing physical fitness, teamwork spirit, and the cooperative friendship between us and Renesas, fostering joint efforts to achieve win-win growth in the metering industry.

**Supplier Capability Training and Enhancement**

To enhance supplier service capabilities, we regularly provide quality assurance training to all key suppliers within our group. We offer comprehensive training (online and offline) to suppliers in areas such as technical capabilities, quality management, production capacity, and service capabilities.

**Case 1**

In July 2024, there was an overseas project for which the parts needed to be handed over to a partner for production. The partner has the capabilities of mold processing and manufacturing as well as wire harness processing. However, the products provided in the early stage did not meet the requirements of airtightness and sensor functions. So our Procurement Department organized R&D technicians to go to the supplier's site to modify the mold, adjust the process parameters of the equipment, and change the material of the wire harness sheath, ensuring the final products can meet the customers' requirements.

**Case 2**

In September 2024, our injection-molded parts supplier had delivery problems, and the production capacity of the supplied injection-molded parts products was unstable. The Procurement Department organized a professional team consisting of experts from the Process, Quality, and R&D Departments to provide continuous coaching and training to the supplier for three months. Through continuous optimization and strengthening in aspects such as product production processes, quality control, and planning management, the supplier's monthly production capacity was increased from 20,000 pieces to 300,000 pieces, achieving the goal of a win-win situation.



## Industry-University-Research Collaboration

In 2024, we engaged in multiple industry-university-research collaborations with institutions such as the China Electronics Standardization Institute, Zhejiang University, and Zhejiang Institute of Metrology. These partnerships focused on developing new product technologies, automated production line equipment, and flow standard devices.

Key projects included:

Zhejiang provincial postdoctoral research program: collaborated with Zhejiang University (Professor Wang Baoliang, College of Control Science and Engineering).

Zhejiang provincial "Jianbing" and "Lingyan" R&D breakthrough projects: collaborated with Zhejiang University of Technology (Professor Pan Guobing), China Jiliang University, and Zhejiang Institute of Metrology.

The Ministry of Housing and Urban-Rural Development science and technology program: collaborated with North China Municipal Engineering Design&Research Institute Co., Ltd. (Professor-level Senior Engineer, Gao Wenxue).



## Digital Supply Chain Management

The digital transformation of the supply chain is a critical strategic initiative for us to address evolving user demands and internal operational optimization needs, aiming to enhance overall operational efficiency, responsiveness, and risk/cost reduction. By leveraging data to visualize supply chain operations, we use real-time data monitoring to identify and alert issues in business processes promptly, triggering hierarchical alerts to relevant personnel and intervening in outcomes to ensure process effectiveness and efficiency.

We integrate Vendor-Managed Inventory (VMI) and Just-In-Time (JIT) logistics models to continuously build cost competitiveness while maintaining on-time delivery and quality integrity, achieving win-win situation for all parties across the entire supply chain. Through Material Requirements Planning (MRP), Supplier Relationship Management (SRM), and Manufacturing Execution System (MES), we ensure full-process control and sustained improvement in user satisfaction.

### 3 Responsible Supply Chain

We require all our suppliers to sign the "Corporate Social Responsibility Commitment", which outlines clear management requirements for areas such as labor and human rights, anti-discrimination, forced labor management, child labor prevention, working hours, overtime pay, minimum wage compliance, freedom of association, and health and safety. In the event of violations, we reserve the right to immediately terminate procurement contracts and take legal action to hold suppliers accountable for their responsibilities.

#### Supplier Social Responsibility Commitment of Goldcard Smart Group Co., Ltd. (Partial Excerpt)

Integrity and Compliance	Must strictly comply with applicable local laws
Human Rights	Respect the dignity, personal privacy, and fundamental rights of every individual
Labor Standards	Freedom of association and the right to collective bargaining, prohibition of forced labor, no use of child labor, ensuring compliance with the "Labour Law of the People's Republic of China", the "Labor Contract Law of the People's Republic of China", and other relevant regulations, and safeguarding the rights and interests of workers
Health and Safety	Ensure that employees are provided with a healthy and safe working environment that complies with internationally recognized standards. Make every effort to control hazards and implement necessary preventive measures for accidental injuries and occupational diseases. When needed, provide employees with necessary protective equipment and guide them on its proper use
Prohibited Business Practices	Prohibit corruption and other unethical business practices, maintain fair competition. No engage in or facilitate any general or specific anti-competitive practices, including price fixing, illegal market allocation, or other unlawful activities

# People-Oriented Enterprise Revitalization, Collaborative Well-Being Creation

We have always regarded our employees as the most valuable asset of the Company. Upholding the core values of "customer-oriented, striving for excellence, innovating through change, and possessing both integrity and capability," we effectively safeguard our employees' rights and interests, enhance their quality of life, support their professional growth, and actively fulfill our responsibilities to both our employees and society through a comprehensive and diverse welfare system and employee development framework.



# 1 Welfare Policy

The Company's statutory benefits comprehensively cover all employees. In addition, based on employees' needs, we provide more convenient life support and guarantees for them, along with more thoughtful employee care mechanisms and a health care system. Through a series of welfare policies, we create a positive and harmonious workplace atmosphere. Our comprehensive welfare system attracts employees, offers employees a long-term career development platform, and indirectly contributes to the stability of social employment.

[Employee Apartment, House Purchase Subsidy, Low-Interest Loan for House Purchase, Free Shuttle Bus, Free Parking Lot, Working Meals, etc.]

[Wedding Gift, Funeral Condolences, Maternity Gift, Serious Illness Condolences, Festival and Birthday Benefits, etc.]

[Annual Physical Examination, Occupational Disease Check-ups, Free Supplementary Commercial Insurance, etc.]

[Provide Paid Vacation, Set Up Team Activity Funds, etc.]



# 2 IPD Management System

In 2024, we continued to optimize our performance management system. By integrating project management tools with performance measures, we guided the organization to focus on the market and customers, driving the development of our business and enhancing customer satisfaction and market recognition.

We launched the IPD project and progressively introduced the IPD 2.0 management tool to align with our current situation. Through project management, we optimized resource allocation, focused on strategic goals, and enhanced cross-departmental collaboration, thereby improving the efficiency of our performance management. Simultaneously, we drove innovation in line with business realities, strengthened risk management, and supported the sustainability of our strategic goals.



### 3 Training Empowers the Development of Employees

Innovation is the core power for our advancement. We place great emphasis on the career development of our employees and are dedicated to providing growth opportunities for each and every one of them. We actively promote internal employee development plans. While bringing in senior experts externally to lead the team in breakthroughs, we also extensively recruit potential fresh graduates, enriching our employee database and comprehensively building the core force for the Company's future development.

To motivate our employees' potential and help them achieve self-transcendence, we have designed a dual-track career development system and launched diversified training and development programs. We empower employees in all respects and open up a variety of promotion pathway.

### Overall Operating Data

The Goldcard Academy is an online learning platform that all of our employees can use for free. As a learning platform for our employees, it stores a vast amount of cases and knowledge, making it easy for us to search for, acquire, and store knowledge. By the end of the reporting period, there were a total of **2,096** internal and external courses available in the Goldcard Academy and a total of **1,990** employees had started using the platform. Throughout the year, we added **94** new training programs, with a total of **30,852** class hours. The average learning hours per person were **21.44** hours, showing an increase of **67.96%**. In 2024, we were honored with the title of "Digital Learning Base".



### Specialized Training Program

To build a learning organization and empower employees' growth, we have developed various specialized training programs. These programs aim to enhance our employees' professional skills and overall capabilities through a systematic and diversified training system, thereby supporting the achievement of the Company's strategic goals.

Specialized Training Program	Training Participants	Training Program Introduction	Photo
Social Recruitment - Sailing Program	New Employees from Social Recruitment	For new employees from social recruitment, we help them quickly understand the Company's policies, common processes, and corporate culture	
Campus Recruitment - Sailing Program	New Graduates from Campus Recruitment	For new graduates, we support them in smoothly integrating into the working environment, quickly adapting to the work, and achieving high performance in their roles	
Marketing Elite Program	P1 Level Sales Specialists	For entry-level sales newcomers, the course focuses on practical skills such as business development, customer visit behavior, and key steps in closing deals	
Marketing Advancement Program	P2 Level Sales Managers	Aimed at driving the Company's high-quality business development, the program focuses on tapping into personal value and further enhancing the capabilities of sales managers in key positions	
Sailing Program	Frontline Managers	Enhance the management capabilities of middle and lower-level managers, and systematically develop efficient execution managers who embody Goldcard's core values	









# Prospect of 2025

Facing the global energy transformation and the call for sustainable development, we will continue to lead the industry with innovation at our core. We are committed to driving high-quality growth by leveraging IoT and digital technologies, and we will further integrate big data and AI into our solutions. Staying true to our core value of "customer-oriented, continuously create value for customers," we will meet the expectations of our stakeholders with even more determination. We will use technological innovation as our fulcrum and responsible governance as our foundation to explore how ESG and commercial value can grow together. Our goal is to contribute to a smart, low-carbon, and more inclusive energy future-Make Life Better.



# Goldcard Smart Group Co., Ltd. Make life better

Goldcard Smart Group Co., Ltd.

☎ 0571-56633333

📍 No. 161 Yuancheng Road, Qiantang District, Hangzhou

🌐 [www.jinka.cn](http://www.jinka.cn)

✉ [marketing@jinka.cn](mailto:marketing@jinka.cn)

