

Greenway

2024 ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT

GUANGDONG GREENWAY TECHNOLOGY CO., LTD.



TABLE OF CONTENTS

01 ABOUT THE REPORT

02 PRESIDENT'S MESSAGE

03 ABOUT GREENWAY

Company Profile	05
Corporate Culture	09
External Organizations Participation	11
Company Honors	12
Certification Achieved	14
Key Performance of Sustainable Development in 2024	15

04 ENVIRONMENT

Environmental Management System	19
Climate Change Response	21
Water Resources Management	25
Green Value Chain	27
Green Operation Management	31
Biodiversity Protection	32

05 HUMAN RIGHTS

Human Rights Protection	35
Diversity and Inclusion	37
Compensation and Benefits	39
Talent Introduction and Development	42
Employee Communication	48
Occupational Health and Safety	49

06 SOCIETY

R&D Innovation	55
Quality Management	63
Customer Service and Support	73
Sustainable Supply Chain	74
Industry Development Promotion	77
Social Welfare	79

07 CORPORATE GOVERNANCE

Improvement of Corporate Governance	83
Identification and Analysis of Material Topic	87
Economic Benefits	92
Compliance Management	93
Business Ethics Management	94
Information Security and Privacy Protection	97
Internal Audit	98

08 SUSTAINABLE DEVELOPMENT PERFORMANCE TABLE

Economic Performance	99
Environmental Performance	99
Social Performance	101

09 INDICATOR INDEX 105

10 GLOSSARY OF PROPER NOUNS 110



ABOUT THE REPORT

This Report is the first Environment, Society, and Governance Report released by Guangdong Greenway Technology Co., Ltd. (hereinafter referred to as the "Company" or "We"). The purpose of this Report is to comprehensively and transparently present to stakeholders the Company's concepts, practices, performance, and related initiatives in the areas of Environmental, Social, and Governance aspects. This Report focuses on how the Company balances economic benefits with environmental and social impacts during business operations, and how effective governance structure ensures the achievement of sustainable development goals. Through this Report, we aim to enhance Stakeholders' understanding of the Company's ESG efforts, strengthen communication and cooperation, and jointly promote sustainable development.

◎ Basis of Compilation

This Report is compiled with reference to the Sustainable Development Reporting Standards (GRI Standards 2021) issued by the Global Reporting Initiative, while also considering the topics of the European Union's Corporate Sustainability Reporting Directive (CSRD).

◎ Time Range

This Report covers the period from January 1, 2024, to December 31, 2024, and aims to present the Company's overall performance in ESG during this time frame. To enhance the comparability and completeness of the Report, certain data may extend beyond this period. Some parts of this Report are appropriately traced back to previous years or extended to 2025.

◎ Report Frequency

The Company has established an annual cycle for the release frequency of ESG reports. Each year, the Company systematically reviews and summarizes the work carried out, achievements made, and challenges faced in the ESG area over the past year, while integrating the relevant information into an ESG Report for external release.

◎ Report Data Source and Scope

Data Source:

Internal Operation System: Extract environmental-related data such as energy consumption and waste management from the Company's environmental management system; Obtain employee recruitment, training, compensation, and benefits data from the human resources management system; Collect data on corporate governance structure, risk management, and compliance through finance and internal governance systems.

Internal Statistical Report: Business-related statistical reports regularly compiled and submitted by various departments, such as Customer Satisfaction Survey statistics from the Sales Department and Employee Satisfaction Survey. These reports, after being summarized and reviewed, serve as an important supplement to the data of the ESG report.

The 2024 financial statements of Guangdong Greenway Technology Co., Ltd.; Unless otherwise specified, the amounts shown in this Report are presented in RMB.

Questionnaire Survey: For data that is difficult to obtain directly through the system, such as employees' sense of identity with the corporate culture and suppliers' evaluation of cooperation fairness, relevant information is collected through questionnaire surveys conducted among employees, suppliers, customers, and other stakeholders, and then organized and analyzed.

Boundary Scope:

Company Name	Address	Enterprise Type	Short Name
Guangdong Greenway Technology Co., Ltd.	No. 6, Tonghuan Road, Tongsha, Dongcheng Street, Dongguan City, Guangdong Province	Group Headquarters	Greenway
Dongguan K-tech New Energy Co., Ltd.	No. 3 Lingang Road, Wangniudun Town, Dongguan City, Guangdong Province	Greenway subsidiary	K-tech

◎ Restatements of Information

This is the first time for the Company to disclose an Environmental, Social and Governance Report, and there is currently no need for restatement. If it is later found that the ESG information disclosed during the reporting period is inaccurate or requires additional explanation, the Company will restate the relevant information at an appropriate time (such as the release of the next annual report or a temporary announcement) in accordance with relevant regulations and disclosure principles, explaining the reasons for the restatement and specific changes, to ensure that stakeholders can access accurate and coherent ESG information.

◎ Feedback Channels

The Company attaches great importance to information communication with stakeholders in the field of sustainable development. We look forward to receiving comments and suggestions from readers after they have read this Report. Please give feedback according to the following contact information to help us further improve our sustainable development strategy and pursue better sustainable development performance.

Email: dms@greenway-battery.com

Phone: 0086-0769-27282088-889

◎ External Assurance

Explanation of External Assurance

This Report has been authenticated by SGS-CSTC Standards Technical Services Co., Ltd. (SGS), an independent third party. Please refer to the ASSURANCE STATEMENT for details.

[Report Release Form]

This Report is released in electronic document form in Chinese and English versions. You can obtain this Report through the following website:

<https://www.greenway-battery.com>

PRESIDENT'S MESSAGE

Dear shareholders, partners, customers, and friends from all sectors of society:

The year 2024 is a year of rapid development for the New Energy industry, as well as a year full of challenges. From the uncertainties in the global market to the rapid iteration of technological innovation, we deeply feel the demands of the external environment on the resilience and innovation capabilities of enterprises. In this context, the Company has always adhered to the mission of "bringing green battery to every family, every nation, and keeping the Earth clean." By continuously optimizing product performance, enhancing operational efficiency, and strengthening the international layout, we have steadily advanced in the face of challenges and achieved good results.

Facing the global goals of climate change and Carbon neutrality, sustainable development has become the focus of attention from all sectors, and green energy will become the main battlefield in the fight against global climate change. As a technology company committed to becoming the world's most competitive leader in lithium battery solutions, the Company is well aware of the great significance of sustainable development for the future. We set scientific carbon emission reduction targets and apply green manufacturing technology, further promoting the popularization of new energy technology. We adhere to the business philosophy of "customer-centric, integrity, and innovation," further optimizing the corporate governance structure, enhancing transparency and decision-making efficiency, to earn the trust of customers and society. We always regard employees as the most important asset of the enterprise. We continuously improve the career development and training mechanisms and create a safe and inclusive working environment. At the same time, we actively participate in community public welfare activities and fulfill corporate social responsibility.



We are well aware that the path to sustainable development is not smooth, but we firmly believe that technology and environmental protection will eventually coexist harmoniously. In the future, we will continue to increase investment in the research and development of green energy, working together with global customers and partners to contribute to achieving the carbon neutrality goal. To this end, we propose three core directions:

Green Manufacturing: By building intelligent factories and introducing green energy, we aim to reduce energy consumption and emissions in the production process. The Company's production base will strive to achieve the carbon neutrality goal as soon as possible, becoming a benchmark for green manufacturing in the industry.

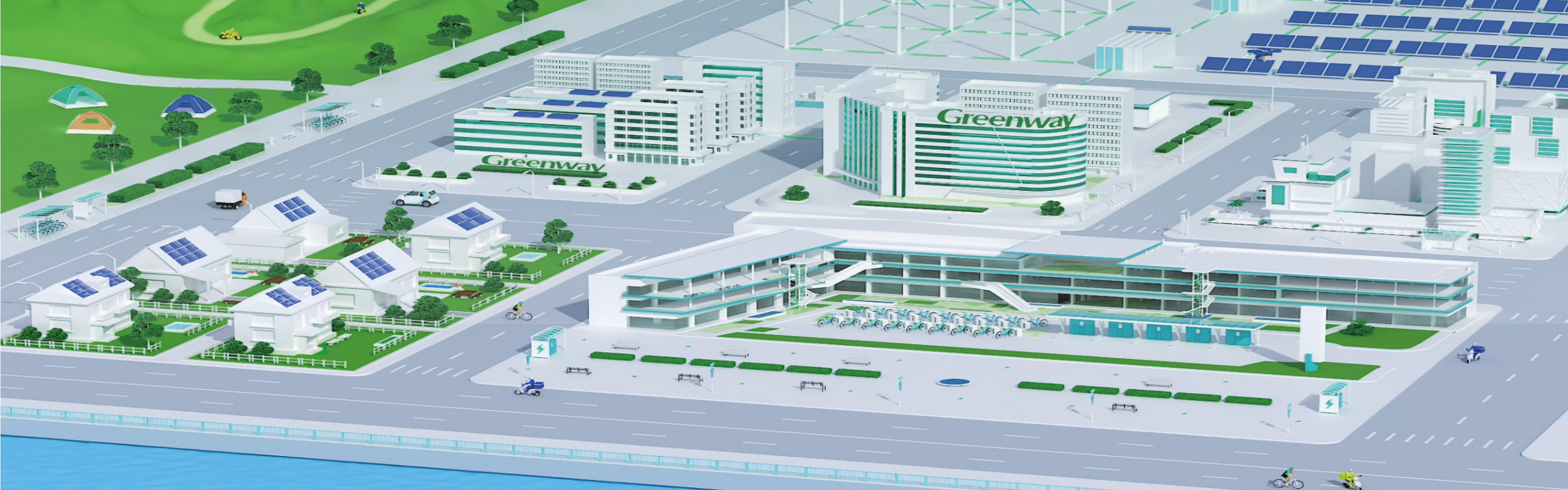
Circular Economy: Through innovative welding-free technology and integrated full-stack R&D capabilities, we improve product repairability and enable cascade utilization, thereby extending battery lifecycle and reducing resource consumption across the value chain.

Global layout: We actively participate in the international market, establishing a global industrial chain, and in an open manner, we join hands with more partners to promote the popularization and application of new energy technology.

Looking ahead, we will continue to provide customized and standardized battery solutions to meet the green energy needs of different global customer groups and constantly seek new green battery application opportunities. May we walk hand in hand and jointly write a new chapter for a green future!

President: Zhang Zhiping





ABOUT GREENWAY

COMPANY PROFILE

Guangdong Greenway Technology Co., Ltd. was established in 2010 and is committed to providing high-performance and customized ODM and OEM lightweight lithium battery solutions to global customers. With its outstanding innovation capabilities and deep industry accumulation, the Company has developed into a leading enterprise in the global lightweight lithium battery field, relentlessly promoting the intelligent and green upgrade of the lightweight lithium battery industry.

In June 2021, the Company successfully listed on the STAR Market, becoming the first A-share listed company in China with lithium batteries for light vehicles as its core business. The Company has established three advanced manufacturing and R&D bases in Dongguan, including the headquarters base with a building area of 108,000 square meters, the manufacturing base for consumer electronics battery packs covering an area of 35,000 square meters, and the R&D and production base for battery cells with an area of 110,000 square meters.

The Company highly values technological innovation, possessing an R&D team of 322 people, holding 716 authorized domestic and international patents, including 645 domestic patents and 71 international patents, with 67 invention patents. Additionally, the Company has established the "Guangdong Lithium Battery Energy Storage Device and Intelligent Management System Engineering Technology Research Center". Its core laboratory has been accredited by the China National Accreditation Service for Conformity Assessment (CNAS), and as an SGS Partner Laboratory, deepening the integration of global testing resources.

The Company has built a comprehensive intelligent manufacturing system covering project evaluation, solution design, material research, cell R&D and manufacturing, BMS (Battery Management System) development, structural design, battery assembly and production, product quality control, and after-sales service, creating an industry-leading battery full lifecycle management system. Relying on its strong technical strength and a complete industrial chain layout, the Company continuously optimizes the green manufacturing model, providing high safety, high energy efficiency, and long-life lithium battery products to support the global energy transition, offering the most competitive lithium battery solutions globally to customers.

| BUSINESS INTRODUCTION

The Company is an enterprise in the field of light power lithium batteries in China, and its business layout centers around the "three pillars"—lithium batteries for light vehicles, energy storage batteries, and consumer electronics batteries.

The light vehicle battery business, as a core segment, primarily targets the European and American electric bicycles, domestic new national standard electric bicycles, and overseas customized electric motorcycle markets. The Company is optimistic about the potential of the increasing penetration rate of electric bicycles in Europe and the market of electric two-wheelers in Southeast Asia. It plans to seek business growth by deploying domestic instant delivery battery swapping services and expanding into Asian, African, and Latin American markets.

Energy storage batteries are widely used in scenarios such as portable energy storage, home energy storage, and commercial and industrial energy storage. In the future, the Company will promote the development of the energy storage business by leveraging technology upgrades, policy benefits, and the exploration of emerging markets.

Consumer electronics batteries still hold an important position due to their high cost-performance ratio and safety. The battery cell business has shown remarkable performance. Benefiting from the reduction in raw material prices and large cylindrical cell technology, its revenue has increased year-on-year, and the cost has been optimized through integrated design.

Representative Products

34145
Golden
Hoop Stick

Battery cell composition

Finished battery cell

Battery module

The Greenway Golden Hoop Stick Battery features high safety, long lifespan, and low operating temperature rise. It can pass the industry's most stringent Single cell nail penetration test and is compatible with multiple chemical systems.

PACK
Products

Light vehicle battery

Energy storage battery

Consumer battery

New applications

| GLOBAL LAYOUT

With a global perspective, the Company actively builds an international network to ensure that its products and services cover major global markets, forming a global and diversified industrial layout. The main layouts include:

European market

A customer service center has been established in Belgium to quickly respond to the needs of the local market; at the same time, a production base in Hungary is being prepared.

North American market

A sales representative office has been set up in Dallas, the United States.

Asia-Pacific region

Relying on the Overseas Procurement and Sales center in Hong Kong, China, a stable supply chain system has been established; the Indonesia base integrates production and customer service, effectively covering the Southeast Asian market.

生产基地
Production Base

客服中心
Service Centre

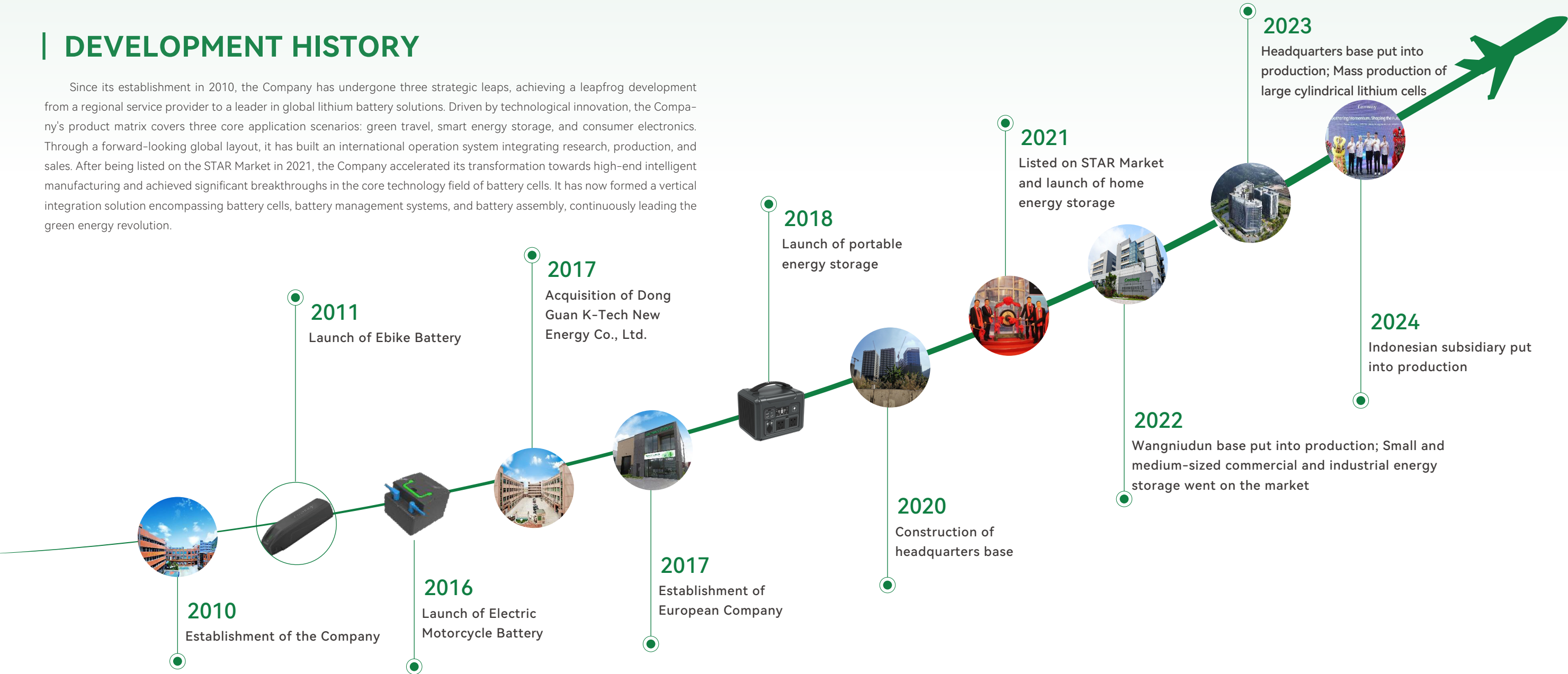
销售中心
Sales Centre

The Company has a diversified team with members from different countries and cultural backgrounds, possessing multilingual communication skills. The Company attaches great importance to the collaborative cooperation of cross-cultural teams. Through regular cross-cultural training and communication activities, it enhances the understanding and cooperation among team members, fully demonstrating the Company's cultural diversity and inclusiveness.

The Company's products have passed a number of international certifications, including ISO (International Organization for Standardization), CE (European Conformity), FCC (Federal Communications Commission, USA) and so on. In addition, we actively participate in the formulation of global standards. As a main drafting organization, we have participated in the formulation of national mandatory standards and play an important role in the international standard system.

DEVELOPMENT HISTORY

Since its establishment in 2010, the Company has undergone three strategic leaps, achieving a leapfrog development from a regional service provider to a leader in global lithium battery solutions. Driven by technological innovation, the Company's product matrix covers three core application scenarios: green travel, smart energy storage, and consumer electronics. Through a forward-looking global layout, it has built an international operation system integrating research, production, and sales. After being listed on the STAR Market in 2021, the Company accelerated its transformation towards high-end intelligent manufacturing and achieved significant breakthroughs in the core technology field of battery cells. It has now formed a vertical integration solution encompassing battery cells, battery management systems, and battery assembly, continuously leading the green energy revolution.



CORPORATE CULTURE

The Company upholds the core philosophy of "technology empowers green development", with the mission of "bringing green battery to every home, every country, and keeping the earth clean", striving to become a leader in global lithium battery solutions. The Company adheres to innovation-driven development by establishing a value system of "Customer First - Integrity & Innovation; Quality as Priority - Safety & Reliability; People-Centric - Respect & Growth", to deliver safe and reliable green energy products. We consistently uphold sustainable development principles, committed to delivering clean energy solutions to every household and nation. We contribute corporate efforts toward carbon neutrality goals, advancing a harmonious future where humanity and nature thrive together.

	Greenway's Mission	To bring green batteries to every household, every nation, keeping our planet pristine
	Greenway's Vision	To become the world's most competitive leader in lithium battery solutions
	Greenway's Values	Customer First - Integrity & Innovation; Quality as Priority - Safety & Reliability; People-Centric - Respect & Growth.

| EXTERNAL ORGANIZATIONS PARTICIPATION

The Company has established a "four-dimensional integrated" industrial value community, achieving global resource integration through a three-dimensional industrial collaboration network. At the industrial level, the Company focuses on the "Lithium Batteries for Light Electric Vehicles, Energy Storage Batteries, Consumer Electronics Batteries" as the three main drivers, completing a strategic layout in core tracks. At the regional level, the Dongguan Lithium Battery Industry Cluster is used as a fulcrum to create a collaborative innovation demonstration platform for industry, academia, and research. At the national level, the Company deeply participates in the formulation of power supply industry standards. At the international level, the European Light Electric Vehicle Association is leveraged to build cross-border technology bridges and establish a dual circulation channel for the Eurasian market. This multi-level participation mechanism not only enables global dissemination of technical standards and business models but also brings an ecological feedback effect through efficient resource coupling, ultimately constructing a green energy community centered on an innovative value chain.

S/N	Unit	Membership Level
1	European Light Electric Vehicle Association	Member unit
2	Standard Working Group on Lithium-ion Battery and Similar Products	Full Member
3	China Industrial Association of Power Sources	Director Unit
4	China Chamber of Commerce for Import and Export of Machinery and Electronic Products	Member unit
5	China Chamber of Commerce for Motorcycle	Member unit
6	China Bicycle Association	Member unit
7	Guangdong Battery Industry Association	Vice President Unit
8	Guangdong Electric Vehicle Association	Vice President Unit
9	Guangdong Power and Energy Storage Battery Standardization Technical Committee	Member
10	Dongguan Battery Industry Association	Vice President Unit
11	Dongguan Energy Storage Industry Alliance	Chairman Unit
12	Dongguan Listed Companies Association	Supervisor Unit
13	Dongguan High-tech Industry Association	Vice President Unit

| COMPANY HONORS

As a global leader in providing distributed energy solutions, we have always adhered to the philosophy of technological innovation and green development, committed to the deep integration of new energy and energy storage technology. The Company always takes the needs of users as the core, continuously overcoming key technical challenges and persistently promoting the iterative upgrade of products. With high-quality products and excellent services, we have gained widespread trust from customers and industry partners, and have been honored with numerous awards. These honors not only witness Greenway's outstanding achievements in innovation and R&D, but also fully reflect the industry's recognition of our efforts to drive energy transformation with products and support the sustainable development strategy.



First batch of enterprises passing the mandatory national standard evaluation of GB43854-2024 Safety Technical Specification for Lithium-ion Batteries for Electric Bicycle

China Electronics Standardization Institute
Beijing Bicycle Industry Association



First Batch of Up-to-standard Products of Lithium-ion Batteries for Electric Bicycles

Guangdong Power and Energy Storage Battery Standardization Technical Committee



Top 10 Brands of Lithium Batteries for Two-wheeled Vehicles in China in 2024

Shenzhen Qidian Research and Consulting Company



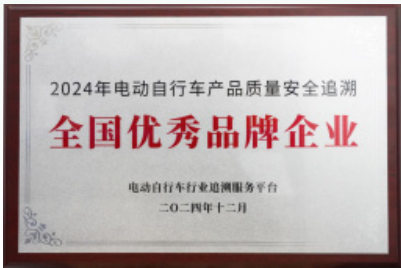
The Tenth Qidian Lithium Battery Golden Tripod Award in 2024 & The Enterprise with Annual Influence in the Battery Industry for Two-wheeled Vehicles in China in 2024

Shenzhen Qidian Research and Consulting Company



Fifth Batch of Organizations Passing the Sodium-ion Battery Evaluation

China Energy Storage Alliance



National Excellent Brand Enterprise in Product Quality and Safety Traceability of Electric Bicycles in 2024

Traceability Service Platform for the Electric Bicycle Industry



General Rules for Lithium-ion Battery for Electric Bicycle Quality Classification Assessment

China Battery Industry Association



Undertaking Unit of the Key R&D Project in Dongguan in 2024: R&D and Industrialization Project of "High-performance and Low-cost Sodium-ion Batteries for Energy Storage and Their Key Materials"

Dongguan Science and Technology Bureau



High-tech Enterprise in 2024

Department of Science and Technology of Guangdong Province

CERTIFICATION ACHIEVED

In the process of promoting sustainable development and lean management, the Company actively aligns with international standards, establishing a comprehensive management system and obtaining multiple authoritative certifications, covering areas such as quality management, environmental management, and occupational health and safety. These authentications not only highlight the Company's high standards in lean management, green manufacturing, and social responsibility but also lay a solid foundation for global development, further enhancing market competitiveness and brand influence. To ensure the continuous and effective operation of the system, the Company organizes internal auditors for regular audits annually and invites authoritative third-party institutions for external audits to ensure the authenticity and validity of the certificates.

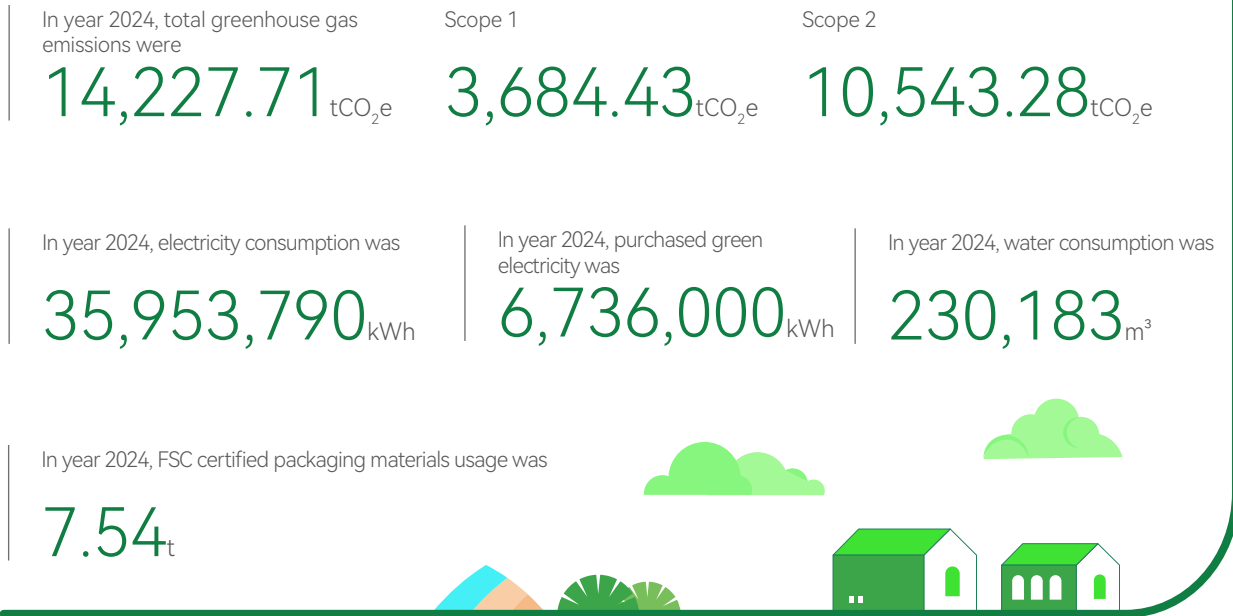
Authentication	Greenway	K-tech
ISO 45001:2018 Occupational Health and Safety Management System	√	√
ISO 14001:2015 Environmental Management System	√	√
IATF 16949:2016 Quality Management System Requirements for Automotive Production and Relevant Service Parts Organizations	√	√
ISO 13485:2016 Medical Device Quality Management System	√	
IECQ 080000:2017 Hazardous Substance Process Management (HSPM) System	√	
ISO/IEC 17025:2017 General requirements for the competence of testing and calibration laboratories	√	

KEY PERFORMANCE OF SUSTAINABLE DEVELOPMENT IN 2024

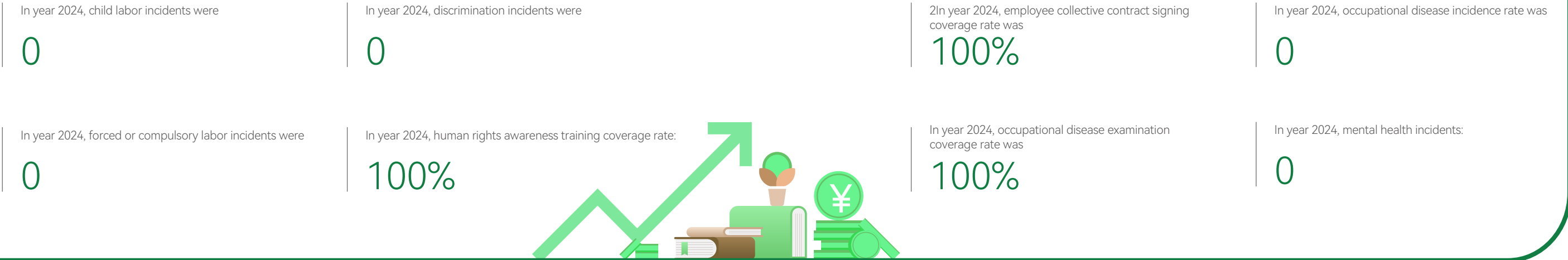
Corporate Governance



Environment



Social Responsibilities



Note: The above greenhouse gas emission data only includes K-Tech.



04

ENVIRONMENT

○ Environmental Management System	19
○ Climate Change Response	21
○ Water Resources Management	25
○ Green Value Chain	27
○ Green Operation Management	31
○ Biodiversity Protection	32

ENVIRONMENTAL MANAGEMENT SYSTEM

In the global process of sustainable development, the Company is guided by the concept of balancing environmental and social responsibility, making environmental governance the core path for the enterprise to fulfill its ecological responsibility. We strictly adhere to international and domestic environmental regulations, continuously optimizing the environmental management system and management structure, promoting the deep integration of green practices and business operations. Through a systematic environmental management mechanism, we continuously optimize environmental performance indicators, simultaneously explore low-carbon transition paths, so as to promote synergistic development with the ecological environment, injecting enterprise strength into a global sustainable future.

ENVIRONMENTAL COMPLIANCE


The Company strictly follows the ISO 14001:2015 standard and has established a scientific and comprehensive environmental management system. Taking "complying with regulations, protecting the environment, increasing sources of income and reducing expenditure, and making continuous improvements" as its policy, the Company formulates and implements a series of environmental protection management systems. Combining its own operational characteristics, the Company has compiled a Management Manual that includes the environmental management system as a guiding document for the construction of the environmental management system, systematically guiding the development and continuous improvement of environmental protection work.

Through environmental management policies, objectives, and performance, the Company supervises the implementation and improvement of policies related to environmental management, organizing each production base to carry out environmental factor identification, compliance review, internal audit, and management review. In accordance with environmental management policies and policies, the Company promotes the implementation of various environmental protection systems, drives the completion of various indicators, and continuously tracks the company's environmental management performance reflected by these indicators. The Company has established an Environmental Factor Identification and Evaluation Control Procedure to systematically control indicators such as environmental compliance and key work execution. For waste water, exhaust gas, noise, and waste management, the Company has established a series of control systems such as the Water, Noise, and Gas Pollution Management Control Procedure, Emergency Preparedness and Response Control Procedure, and Greenway Emergency Environmental Response Plan, ensuring the Company controls environmental risks and provides assurance for the standardized operation and effective implementation of the environmental management system.

As of the end of the reporting period, both Greenway and its subsidiary K-tech have completed the ISO 14001:2015 Environmental Management System Accreditation Audit, fully reflecting the Company's standardization and standardization level in environmental management.



Greenway ISO 14001 Environmental Management System Accreditation Certificate



K-tech ISO 14001 Environmental Management System Accreditation Certificate

ENVIRONMENTAL REGULATIONS COMPLIANCE

The Company implements a full-process control strategy in the field of three industrial wastes (waste water, exhaust gas, solid waste) management. It reduces pollution at the source through process innovation and relies on a compliant disposal system to ensure that the final treatment meets the discharge standards. A dynamic policy response mechanism is established to track government regulations updates in real-time, and regularly conducts environmental compliance audits and risk investigations at production bases. In year 2024, no illegal or non-compliant incidents occurred at any production base.

Meanwhile, K-tech has established a multi-level environmental capability enhancement system, regularly conducting special environmental training and energy-saving technology knowledge dissemination, covering management to frontline employees. The courses cover air quality management, water pollution prevention, solid waste resource utilization, soil remediation technology, toxic and hazardous substances control, environmental regulations interpretation, as well as skills enhancement modules like environmental reporting system operation and environmental compliance audit practices, continuously optimizing environmental performance indicators through the PDCA (Plan-Do-Check-Act) cycle management system.

ENVIRONMENTAL INVESTMENT

The Company's environmental investment is approximately 6.761 million RMB, aiming to achieve Sustainable Development and social responsibility goals. The Company actively invests in R&D and innovation, and is committed to developing environmental protection technologies to achieve energy conservation and emission reduction, energy conservation, water reduction, emission reduction, and improvement of water resource recycling efficiency, etc., so as to effectively cope with environmental pressure and at the same time drive the enterprise towards the path of sustainable development. Through scientific research and development investment and technological innovation, the Company's environmental investment has made significant contributions to the realization of a green economy and sustainable development.

[Key Performance: Environmental Input]

Performance Indicators	Unit	Greenway	K-tech
Total Environmental Protection Investment in 2024	CNY10,000	50.09	626.01



CLIMATE CHANGE RESPONSE

Climate Change is one of the most pressing ecological challenges globally at present. The Company actively responds to low-carbon development, formulating a low-carbon transition path suitable for the Company's sustainable development. By quantifying greenhouse gases emissions and exploring multi-scenario decarbonization solutions, it accelerates the achievement of 100% coverage of renewable energy and net zero emissions goals.

GREENHOUSE GAS EMISSIONS MANAGEMENT

The Company, following the international standards of ISO14064-1:2018 Greenhouse Gases – Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removal, has established a systematic greenhouse gas inventory mechanism. During the reporting period, Scope 1 and Scope 2 greenhouse gas quantification inventories have been conducted for the K-tech production base. In the future, the Company will continue to improve the full-process management system of carbon emissions and deepen the implementation of the green development strategy.

[Key Performance: Greenhouse Gas Emissions Summary]

Performance Indicators	2024
Scope 1 (tCO2e)	3,684.43
Scope 2 (tCO2e)	10,543.28
Total emissions (Scope 1 + Scope 2) (tCO2e)	14,227.71

Note:
(1) Data includes only K-tech.
(2) Scope 1 includes direct greenhouse gas emissions from resources owned or controlled by the Company. Scope 2 includes indirect greenhouse gas emissions from Purchased Electricity, and Scope 3 emissions have not yet been statistically calculated.

The Company actively enhances its carbon management level by signing green power purchase agreements and other methods. During the reporting period, K-tech successfully purchased 6,736 megawatt-hours of green electricity, significantly reducing carbon emissions during operations. In the future, Greenway will incorporate the rooftop photovoltaic project in the factory area in its energy conservation and emission reduction plan and will continue to increase the proportion of renewable energy used, providing strong support for achieving low-carbon development goals.

[Key Performance: Green Power Purchase]

Performance Indicators	Unit	Greenway	K-tech
Externally Purchased Green Power	kWh	0	6,736,000



Green Power Purchase Certificate

IMPROVING ENERGY USE EFFICIENCY

The Company adheres to the sustainable development concept, making energy management a core strategy for promoting green manufacturing and low-carbon transition. The Company plans to establish an energy management system, continuously carry out lean production improvement, improve energy use efficiency, and actively promote the application of renewable energy and other multi-dimensional measures to fully implement green operation. During the reporting period, the Company strictly monitored and controlled energy consumption, with primary direct energy consumption including natural gas, gasoline, and diesel as fossil fuels, and indirect energy consumption covering purchased electricity and steam. By implementing a series of energy conservation and consumption reduction measures, the Company effectively reduced the energy consumption per unit of output value and made a positive contribution to reducing carbon emissions.

The Company attaches great importance to the construction of the energy management system. Referring to the requirements and use guidelines of the ISO 50001:2018 energy management system, it systematically constructs and continuously improves the energy management mechanism. The Company has formulated and implemented the Energy and Resource Consumption Management Procedure to provide institutional assurance for the standardized and systematic operation of energy management.

Case: Greenway New Construction Land Energy Saving Audit





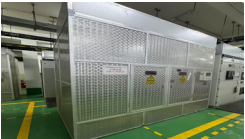

Greenway's Dongcheng Headquarters and R&D and Production Capital Increase and Expansion Project in Dongguan City in 2024 is guided by green and low-carbon principles, constructing a systematic energy-saving implementation plan. The project strictly follows national and local energy saving regulations, comprehensively improving the energy efficiency level through measures such as facility energy saving and design energy saving. Incorporating energy-saving technology and environmental materials in architectural design, and adopting efficient equipment in the production process, this plan successfully passed the energy-saving inspection by the competent authority.


Project Energy Conservation Acceptance Report

In terms of practice, the Company actively implements energy-saving and efficiency-enhancing measures in the production and manufacturing sector, promoting efficient energy utilization through technological innovation and process optimization. During the reporting period, the Company comprehensively advanced multiple energy-saving optimization projects such as lighting, air compression improvement, exhaust, heat dissipation, air conditioning, cooling tower energy saving, facility usage optimization, and operational energy saving, achieving significant energy conservation and emission reduction results, thereby making a positive contribution to mitigating climate change.

[Case: Energy-Saving Plan in 2024]

Plan:	Energy saving measures	Project Execution	Photos
Lighting Improvement	1. Replace lights in areas where they are always on, such as the elevator hall, elevator car, underground garage, restroom, workshop national road, and office corridor with motion sensor lights or switch to time control.	Greenway	

[Case: Energy-Saving Plan in 2024]			
Plan:	Energy saving measures	Project Execution	Photos
Improvement of air compressor	1. Adjust the number of air compressors in operation or the size of the air compressors in a timely manner according to the production situation. 2. Check the air compressor pipelines and equipment for leaks as planned. 3. Add a new type of adsorption dryer to save 4% to 5% of the compressed air consumption.	Greenway, K-tech	
Exhaust/heat dissipationenergy saving	1. Change the operation mode of the exhaust fans in the weak current wells and machine rooms from running continuously for 24 hours throughout the year to running all day in summer and autumn and running effectively for 4 hours per day in spring and winter. 2. Change the operation mode of the exhaust fans in the restrooms from running continuously for 24 hours throughout the year to turning them off during the period from 22:00 to 7:30 through time control. 3. Alternately switch and use the main fan and the standby booster fan according to the production situation.	Greenway	
Air conditioning and cooling tower energy saving	1. Change the operation mode of the 3 water tower fans from running for 7 months each year with 12 hours of operation per day to starting based on temperature control. 2. Adjust the water outlet temperature of the air-cooled/water-cooled air conditioning main unit according to the season and outdoor temperature.	Greenway	
Facility usage optimization	1. In the small cylindrical pole piece workshop, replace the large dehumidifier with an idle small dehumidifier to maintain the environmental temperature for energy-saving.	K-tech	
	2. Integrate the loads of 4 transformers to reduce the power consumption of 2 transformers in operation.	K-tech	
	3. Save energy in the transportation of steam by tank trucks.	K-tech	

[Case: Energy-Saving Plan in 2024]			
Plan:	Energy saving measures	Project Execution	Photos
Steam recovery energy saving	1. Through pipeline modification, transport the used steam return water from the workshop to the high-temperature aging room for use.	K-tech	

[Case: Greenway's Multi-Scenario Energy Storage Demonstration Platform]	
<p>Greenway gives full play to its advantages in energy storage technology and builds a multi-scenario energy storage demonstration platform at its headquarters. Through the three major modules of "electric motorcycle charging and storage subsystem", "electric vehicle charging and storage subsystem", and "standard industrial and commercial storage subsystem", a smart energy management network is constructed to achieve peak-valley electricity price arbitrage and comprehensive energy efficiency optimization.</p>	
	

[Key Performance: Energy Usage]

Performance Indicators	Unit	Greenway	K-tech
Purchased Power	kWh	13,994,270	21,959,520

WATER RESOURCES MANAGEMENT

Against the backdrop of the intensification of global warming, the frequent occurrence of extreme climate events has led to a continuous rise in water resource shortage and water quality risk. Facing the challenges of the water environment, the Company incorporates water resource management into its core business strategy, systematically reducing water usage risk through full-process control (source reduction + end treatment), and reducing water resource waste through water conservation promotion.

CURRENT STATUS OF WATER RESOURCE USAGE

The Company attaches great importance to water resource management and achieves full-process water-saving efficiency improvement through systematic system construction and technological innovation. K-tech has formulated the Water Resource Management System, establishing management standards covering water withdrawal, usage, and drainage, and clarifying the water resource quota mechanism for production bases (production/living/fire-fighting water usage).

In 2024, the water source for the Company's production base mainly comes from municipal water supply, with a total water intake of 230,183 tons. The Company is located in an area with abundant water resources. Based on this situation, K-tech has conducted a water resource risk assessment and formulated emergency handling measures for water resource shortages to ensure production continuity under extreme drought conditions. Meanwhile, emphasis is placed on water conservation promotion through daily advocacy, monthly water usage data analysis meetings, and other activities, integrating the concept of "closing the valve at will and using water precisely" into daily operational norms. During the reporting period, the Company's water extraction compliance rate reached 100%, with no water-related environmental incidents occurring.

[Key Performance: Water Consumption]					
Greenway	Water withdrawal		K-tech	Water withdrawal	
	108,520 _t			121,663 _t	

WASTEWATER MANAGEMENT

The Company strictly adheres to the Water Pollution Prevention and Control Law of the People's Republic of China, the Environmental Protection Law of the People's Republic of China, and other relevant legal and regulatory requirements, fulfilling its environmental protection main responsibility by systematically regulating the full-process management of sewage collection, treatment and discharge in each production base.

The K-tech Production Base, a subsidiary, involves industrial wastewater emissions. To strengthen environmental management, the K-tech Production Base strictly implements the Water Pollution Discharge Limits (DB 44/26-2021) for industrial wastewater emissions and the Water Quality Standards for Discharge to Municipal Sewers (GB/T31962-2015) for domestic sewage discharge requirements. It has specially formulated the Wastewater Management System according to relevant standards, establishing a full-process control system covering collection, treatment, and monitoring to ensure wastewater management meets environmental management system accreditation Standards.

In terms of domestic sewage management, each production base implements the "Pretreatment + Municipal Coordination" model, where sewage is treated through a septic tank before being connected to the municipal sewage treatment system for further purification. For industrial wastewater, the K-tech Production Base has established an "In-plant Control + Specialized Disposal" system: industrial wastewater is centrally collected in a wastewater collection pool, with key indicators dynamically tracked using an environmental data acquisition instrument. It is then transferred to a professional sewage treatment plant for deep processing. During the reporting period in 2024, the base achieved a 100% compliance rate for industrial wastewater disposal, with no secondary pollution incidents occurring.



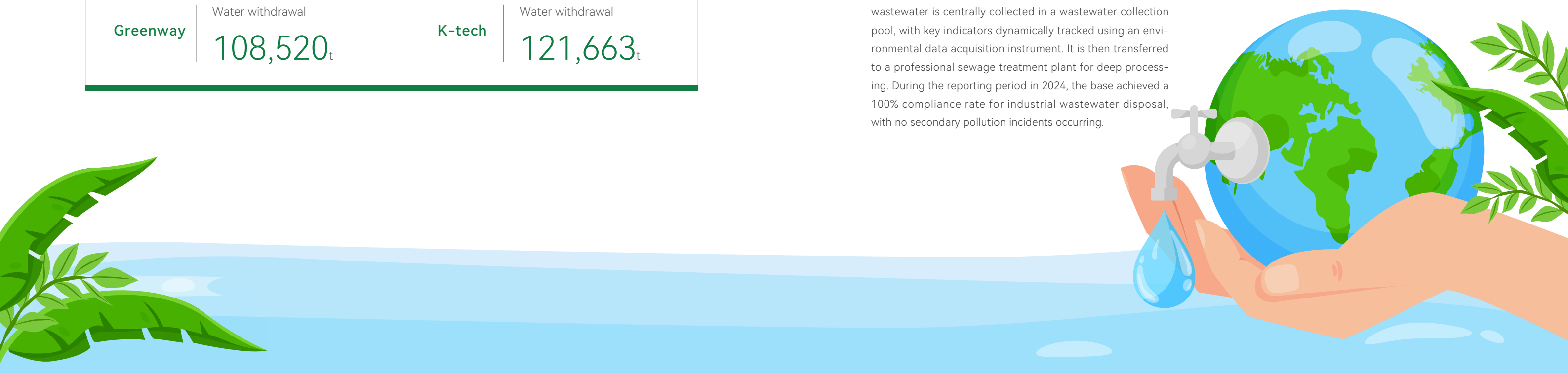
Wastewater monitoring device

[Key Performance: Wastewater Statistics]

K-tech

Scattered industrial wastewater

495_t



GREEN VALUE CHAIN

The Company actively responds to the call for global green transition by integrating the green design concept throughout the product lifecycle, striving to achieve energy-saving and environmental standards. We collaborate with partners in the industrial chain to jointly promote the construction of a green value chain. Through the application of green product design, green packaging and green emission reduction management, we comprehensively promote low-carbon and sustainable development.



GREEN PRODUCT

The Company incorporates design and research and development of green products into the core of its corporate strategy. Taking the research and development center as the main department for tackling green technology problems, it takes the lead in promoting the integration and iterative upgrading of clean process technologies. The Company simultaneously establishes a green product promotion mechanism, using carbon footprint certification as a lever, developing smart energy-saving products through material substitution and energy efficiency optimization, conveying the low-carbon value of products to the market, and promoting the deep integration of the green consumption concept and technological innovation achievements.

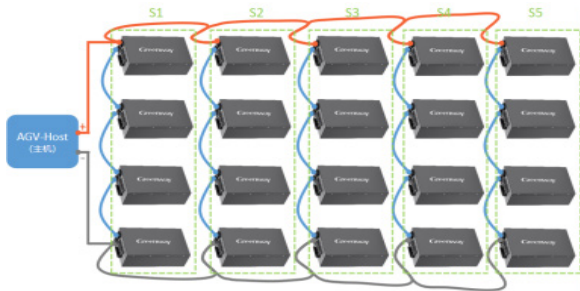
[Case: Green Products]

The product DM001 adopts a simple and environmental design concept, reducing manufacturing cost by about 80% compared to conventional portable energy storage. It also uses low-power switch control to effectively protect the battery, greatly extending the product lifespan. In use, the product can be matched with the power battery of two-wheeled vehicles to meet the outdoor activity needs of customers.



DM001

The product GW002 takes the multi-package series-parallel architecture as its core technological advantage, integrating intelligent address coding, multi-level communication protocol, active directional balancing, and automatic diagnosis functions. It achieves precise energy management and efficient system collaboration, and through long cycle life and high energy efficiency output environmental design, it injects green new power into the AGV field, leading the industry sustainable development trend with technological innovation.



GW002

PRODUCT CARBON FOOTPRINT

With the increasing global concern about climate change issues, product carbon footprint has become an important indicator for measuring corporate environmental performance. The Company actively responds to the international sustainable development trend, and in 2024, it initiated the carbon footprint certification work for lithium-ion battery products, systematically assessing the carbon emissions throughout the product's lifecycle from raw materials acquisition, production manufacturing to usage and recycling. By introducing the Life Cycle Assessment (LCA), the Company has established a scientific carbon footprint accounting system to provide data support for the low-carbon transformation of products.

In the future, the Company will further deepen product carbon footprint management: In the product design phase, the Company will fully integrate lifecycle thinking, conducting special carbon footprint research, identifying key emission reduction links, and optimizing material selection and production processes to lay the foundation for developing low-carbon products. In the manufacturing and operation links, the Company will implement a series of energy conservation and emission reduction measures, including increasing the proportion of clean energy usage, optimizing the energy management system, and promoting green manufacturing technology, and continuously reducing the carbon emission intensity during the production process. Meanwhile, the Company plans to include carbon footprint information in product labels to enhance environmental information disclosure transparency, assisting customers in achieving their carbon neutrality goals. Through these measures, the Company is committed to creating a green and low-carbon product system, contributing to the global energy transition and climate governance.



Lithium-ion Battery Carbon Footprint Report

GREEN PACKAGING



Recycled Plastic Box

The Company integrates the concept of green packaging throughout the entire life cycle of material selection and structural design, and adheres to the circular economy principles of "reduction, reuse, resource utilization". During the packaging material selection phase, the life cycle assessment standard is systematically introduced, prioritizing FSC certified environmentally friendly paper materials and recycled plastic. This encompasses a green packaging solution system that includes standardized carriers (plastic turnover box/pallet), customized packaging (wooden pallet), and an intelligent recycling system (battery cell specific box). Through the comprehensive management of "material selection-structural optimization-recycling and reuse-regeneration and re-manufacturing", a packaging management paradigm of "source reduction-circular substitution-low-carbon transportation-recycling" is formed.

[Key Performance: Use of Green Packaging Materials]

Greenway

Usage of FSC Certified Packaging Materials 7.54t

| GREEN EMISSION REDUCTION

The Company implements a three-level environmental supervision mechanism of "source emission reduction-process monitoring-end treatment" in the dimension of exhaust gas and waste management. Relying on the requirements of the ISO 14001 environmental management system, exhaust gas monitoring is conducted regularly. Meanwhile, for external waste disposal suppliers in cooperation, it is required that they 100% obtain hazardous waste business licenses and the harmless disposal rate reaches the industry standard, with a 100% compliance disposal rate for hazardous waste. This constructs a green supply chain management paradigm of "standard co-construction-data interconnection-shared responsibility".

Exhaust gas treatment

The exhaust gas from the Company's various production bases mainly originates from certain production processes and the operation of diesel generators. The main pollutants include particulate matter, tin and its compounds, non-methane total hydrocarbons, nitrogen oxides, and sulfur dioxide. The Company strictly implements the Emission Standard of Pollutants for Battery Industry, Emission Standard of Volatile Organic Compounds for furniture Manufacturing Operations, Guangdong Province's Emission Limits of Air Pollutants, and the Notice on Key Work for Comprehensive Management of Industrial Kilns and Boilers issued by the Guangdong Provincial Department of Ecology and Environment (YHH [2021] No. 461), establishing a comprehensive exhaust gas emission control system. By adopting advanced treatment processes such as water mist dust removal and secondary activated carbon adsorption, the emission concentration of pollutants such as particulate matter and acidic gases is effectively reduced. All exhaust gas is treated and discharged through high-altitude compliant discharge outlets, with regular environmental monitoring conducted to ensure that emission indicators continuously meet environmental assessment requirements, thereby fulfilling environmental protection responsibility.

Each factory conducts exhaust gas monitoring at regular intervals as required. By the end of 2024, the exhaust gas test results were 100% compliant.



[Case: K-tech NMP Exhaust Gas Treatment System]

K-tech uses NMP in the cathode coating and drying process during production, which are set in an enclosed workshop. The organic exhaust gas generated is treated through the "NMP condensation recovery + rotary recovery device" and then discharged at high altitude in compliance. The recovered NMP liquid is returned to the supplier for processing and recycling. The exhaust gas treatment efficiency of this device reaches 99.93% to 99.99%.



NMP exhaust gas treatment device

[Key Performance: Exhaust Gas Emission Data]

K-tech	Nitrogen Oxides (NOx)	Sulfur dioxide
	757 _{kg}	27.6 _{kg}

Waste treatment

The Company has formulated the Waste Management Procedure, systematically standardizing the classification, collection, storage, and treatment processes of waste during production operations to ensure compliance with relevant regulatory requirements. In 2024, the Company's waste mainly includes two categories: general industrial waste and hazardous waste. The Company strictly follows the principle of waste classification management, with all waste collected and placed in a fixed area for classified storage. Among them, domestic waste and general industrial solid waste are collected and transferred to the garbage room and are uniformly disposed of by the village environmental sanitation office. Scrap material, discarded battery cells, and other reusable general solid waste generated in the production workshop are transported by the waste generating department to the Company's designated storage warehouse and legally processed by a qualified unit in compliance with regulations; hazardous waste is collected and handed over to a recycler with a Hazardous Waste Business License for recycling and treatment.

The Company has established an admission review mechanism for solid waste disposal vendors to ensure they have legal qualifications and standardized processing capabilities, and to ensure the safety and compliance of solid waste disposal. Meanwhile, the Company regularly organizes special training for personnel directly involved in the generation, collection, storage, and transportation management of waste from various departments to enhance their environmental awareness and professional capability, ensuring the standardization and efficiency of the waste management process. Through a comprehensive management mechanism and continuous training, the Company has further enhanced the standardization of waste management, effectively mitigated environmental risks, and demonstrated its commitment to sustainable development principles.

[Key Performance: Disposal amount of Solid Waste]

Greenway	Disposal amount of general industrial solid waste	Disposal amount of hazardous waste
	12.15 _t	7.468 _t
K-tech	Disposal amount of general industrial solid waste	Disposal amount of hazardous waste
	132.837 _t	1.756 _t

GREEN OPERATION MANAGEMENT

The Company continuously enhances the low-carbon awareness and energy-saving literacy of all employees through multi-level and diverse forms of publicity and education activities. The Company deeply integrates the green concept into daily operations, actively promoting energy-saving practices in the office environment, and cultivating employees to develop environmental protection habits such as saving electricity and reducing waste. Through energy-saving labels, promotional encouragement, and other methods, employees are guided to start from small actions, transforming energy conservation and emission reduction requirements into conscious actions, collectively creating a green and low-carbon corporate culture atmosphere.

| WATER CONSERVATION

The Company actively practices the concept of sustainable utilization of water resources, enhancing water use efficiency through technological innovation and management optimization. The Company's washbasins are equipped with sensor faucets, which automatically shut off the water flow without manual operation, thereby more effectively conserving water resources. Additionally, we plan to upgrade the irrigation system of the green belt in 2025, using watering devices with intelligent automatic pressurization and rain-sensing function. This measure will achieve precise control of irrigation and significantly reduce labor costs and water resources consumption. Meanwhile, the Company continuously conducts water conservation publicity and education. By sharing practical water conservation tips, posting water conservation signs and other means, it continuously enhances employees' awareness of water conservation, cultivates the habit of saving water, and promotes the concept of water conservation to take root in people's hearts.

| ELECTRICITY CONSERVATION

The Company actively promotes measures for energy saving and consumption reduction by optimizing electricity management through Intelligent transformation. Greenway has upgraded the 24-hour lighting areas such as the elevator cars at the headquarters base, workshop corridors, underground garage to induction lighting or time control systems to achieve lighting on demand. Meanwhile, it has optimized the equipment operation plan, adjusting continuously operating equipment such as water dispensers and heat pumps to a timed startup mode, significantly reducing standby energy consumption. Furthermore, the Company advocates employees to practice energy-saving behavior norms, reasonably setting air conditioning temperature according to seasonal changes, ensuring electricity is cut off when people leave, cultivating good habits of electricity conservation, and comprehensively improving energy use efficiency.

| PAPER CONSERVATION

ethods such as online meeting appointments and electronic document circulation. The printer is set for card printing, equipped with a waste paper recycling bin, and encourages the reuse of waste paper for printing, effectively promoting resource recycling. Meanwhile, the Company actively promotes networked office practices, utilizing internal emails and collaboration platforms for document transmission and sharing, significantly reducing printing, mailing, and related office costs. These measures can not only enhance work efficiency but also reduce resource consumption, helping achieve energy conservation and emission reduction goals, and promoting the construction of a green and low-carbon office environment.

| GARBAGE SORTING

The Company has configured standardized classified garbage recycling facilities in the office area, and through various forms of environmental protection publicity activities, it has enhanced employees' awareness of garbage sorting. The Company actively promotes the concept of green office work, encouraging employees to reduce the use of disposable plastic products and other non-degradable materials, advocates sustainable consumption behaviors, and jointly creating an environmentally friendly and low-carbon office environment.



Energy Conservation Initiative

BIODIVERSITY PROTECTION

The Company places great importance on ecological environment protection, strictly adhering to the principles of sustainable development during site selection and operations. After a comprehensive assessment, the Company's current operational sites and surrounding areas do not involve natural ecological protection areas or environmentally sensitive zones, and have not caused significant impacts on the regional ecological environment and biological diversity. In the projects of new factory construction, and expansion projects of the factory, the Company strictly implements the environmental impact assessment system to ensure that the entire process of project planning, construction, and operation complies with local environmental regulations and obtains the relevant environmental approval permits.

To actively respond to the challenges of global sustainable development, the Company continuously improves its environmental management system, striving to reduce the impact of operations on natural ecosystems. K-tech has formulated the Biodiversity Protection Initiative, clarifying the goals and action plans for ecological environment protection, and popularizing the knowledge of biological diversity protection among all employees to enhance their environmental protection awareness. In the future, Greenway will continue to increase investment in ecological environment protection, exploring the establishment of a biodiversity monitoring mechanism, and contributing to the sustainable development of the regional ecosystem.



HUMAN RIGHTS

○ Human Rights Protection	35
○ Diversity and Inclusion	37
○ Compensation and Benefits	39
○ Talent Introduction and Development	42
○ Employee Communication	48
○ Occupational Health and Safety	49

HUMAN RIGHTS PROTECTION

The Company always regards human rights protection as a core component of its corporate social responsibility. It strictly complies with the United Nations' Guiding Principles for Business and Human Rights, International Labour Organization's Core Labour Standards, as well as the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China, and other laws and regulations of the operating location, integrating the sustainable development concept into the Company's strategy, cultural advocacy, and daily operations. The Company firmly prohibits the employment of child labor, forced labor, and any form of workplace discrimination and harassment, striving to create a fair and inclusive working environment for employees, ensuring the dignity and rights of every employee. Meanwhile, the Company resolutely refuses to cooperate in any form with suppliers that engage in the employment of child labor, forced labor, and any form of workplace discrimination and harassment, to promote the sustainable development of the industrial chain and the fulfillment of social responsibility.

| PROHIBITION OF CHILD LABOR EMPLOYMENT

The Company strictly adheres to China's Provisions on the Prohibition of Using Child Labor and related laws and regulations, formulating the Child Labor and Minor Workers Management Procedure to ensure no employment of child labor under the age of 16. Through a rigorous recruitment review mechanism, the "Double Certificate Verification" Process is implemented, verifying the authenticity of ID cards and educational certificates, rejecting any applicants with incomplete or forged documents, fundamentally avoiding the risk of child labor employment.

Although the possibility of child labor employment is extremely low, we have still established a comprehensive child labor remediation mechanism. Once child labor is discovered, the Human Resources Administration Center will immediately stop their work, and send the individual to the hospital for a health check-up. It will conduct a comprehensive investigation of the incident, and formulate a remediation plan and report to the Labor Department. After approval, they will be properly dismissed and paid the corresponding salary. The Company provides subsidies to ensure that the child labor safely returns to their guardian. If the family of the child labor is in difficulty, we will provide employment training opportunities for their family to prevent the recurrence of child labor.

If it is confirmed that minor workers aged 16-18 are employed, the Company will strictly follow the Regulations for the Special Protection of Minor Workers, fully implementing occupational health protection measures, prohibiting participation in jobs with safety risks, exceeding reasonable labor intensity, or having health hazard factors. Regular physical examinations are carried out upon employment, annually, and after reaching adulthood. Exclusive health files are established to track the physical and mental development throughout the process, and the special protection responsibilities are systematically implemented to effectively protect the legitimate rights and interests of minor workers.

| PROHIBITION OF FORCED LABOR

The Company has formulated the Prohibition of Forced Labor and Use of Prison Labor Management Procedure, which clearly prohibits any form of forced labor and use of prison labor, including but not limited to:

- It is prohibited to force employees to work by means of violence, threat or other means.

It is prohibited to withhold employees' identification documents, wages, or other property.

It is forbidden to restrict employees' personal freedom, including limiting their ability to resign or leave.

It is prohibited to use prison inmates, detainees in detention centers or other persons deprived of personal freedom to engage in labor.

We reaffirm the Company's zero-tolerance attitude towards forced labor and the use of prison labor to all employees through the employee handbook, company policies and onboarding training. Meanwhile, we have established smooth complaint channels to encourage employees to report any form of forced labor and the use of prison labor. Employees who violate the regulations will be dealt with seriously, up to and including termination of employment contract.

ANTI-DISCRIMINATION AND ANTI-HARASSMENT MANAGEMENT

The Company has formulated the Anti-Discrimination and Anti-Harassment Management Procedures, clearly prohibiting discriminatory behaviors based on race, color, age, social status, nationality, religion, disability, gender, pregnancy, sexual orientation, professional qualifications, political affiliation, marital status, and other factors. The Company adheres to the principle of equal pay for equal work for men and women, ensuring that women have equal employment opportunities with men under the premise of meeting recruitment conditions. Except for jobs or positions unsuitable for women as stipulated by national regulations, the Company does not refuse to hire women or raise hiring standards based on gender, and prohibits prospective employees from undergoing discriminatory medical examinations. The Company emphasizes the requirements of anti-discrimination and anti-harassment management during the onboarding training for new employees and establishes multiple channels for complaints, including email, phone, and suggestion box, to ensure employees' rights are fully protected.

| FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING RIGHTS

The Company respects and safeguards employees' rights to freedom of association and collective bargaining. It hopes that employees will conduct structured social dialogues with the Company through means such as electing employee representatives and joining trade unions, so as to establish a good, harmonious and equal labor relationship with employees. To this end, the Company has established the Guangdong Greenway Technology Co., Ltd. Union Committee and the Dongguan K-tech New Energy Co., Ltd. Union Committee. The Company's Management continuously maintains in-depth communication with trade unions and employee representatives, negotiating on labor compensation, working hours and rest and leave, social insurance and benefits, and signing collective contracts with legally binding clauses to clarify the responsibilities and obligations of both parties.

| HUMAN RIGHTS AWARENESS TRAINING

The Company deepens all employees' understanding of the importance of human rights protection through human rights awareness training and internal communication mechanisms, and ensures the effective implementation of relevant policies and procedures. When new employees join the Company, human rights training is carried out, covering topics such as the prohibition of child labor, opposition to workplace violence, anti-discrimination and anti-harassment, respect for freedom of association and collective bargaining rights, while integrating relevant legal knowledge to strengthen employees' legal awareness and compliance awareness.

[Key Performance: Human Rights Protection]

Performance Indicators	Unit	Greenway	K-tech
Incidents of child labor employment	/	0	0
Incidents of forced or compulsory labor	/	0	0
Incidents of discrimination	/	0	0
Coverage rate of human rights awareness training	%	100	100
Coverage rate of employees with signed collective contracts	%	100	100

DIVERSITY AND INCLUSION

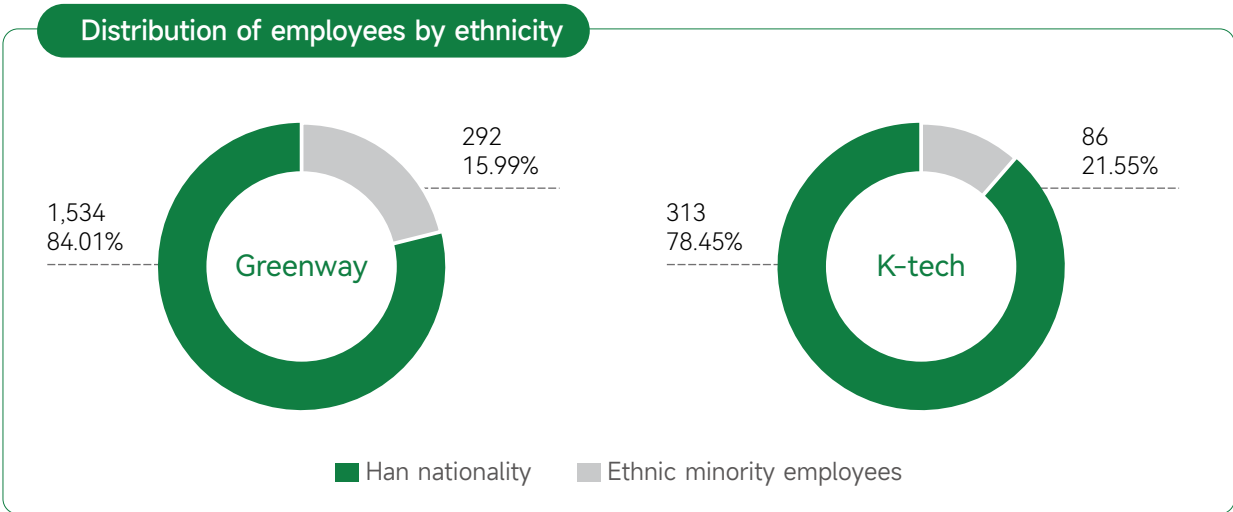
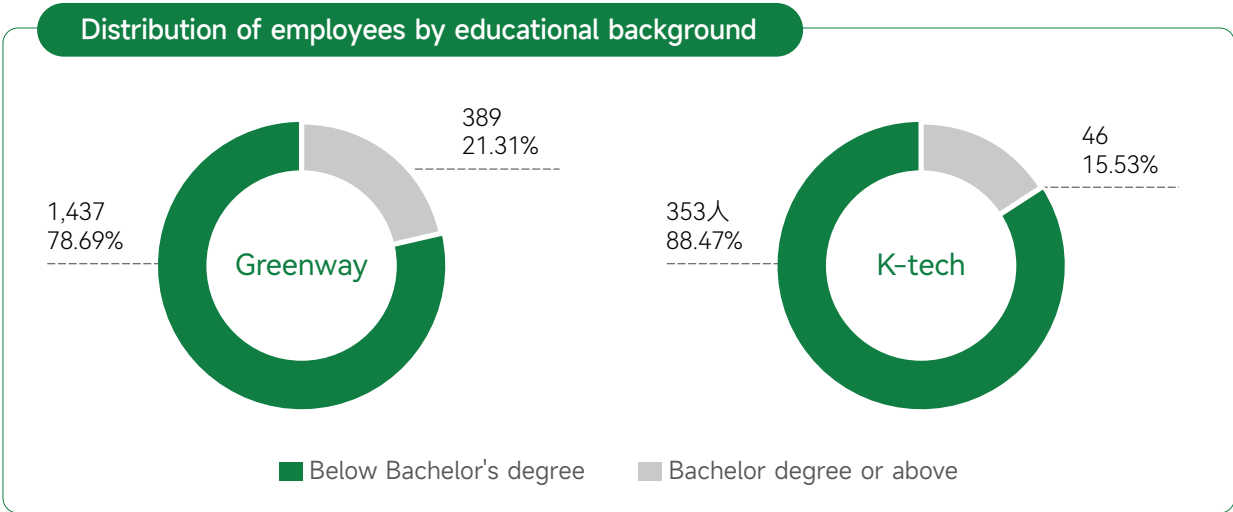
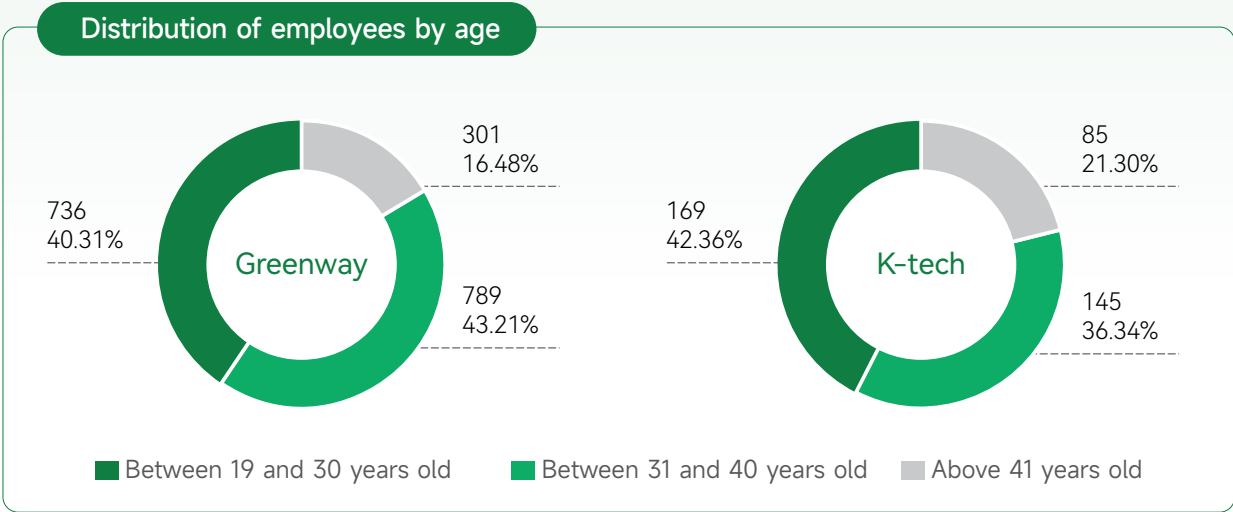
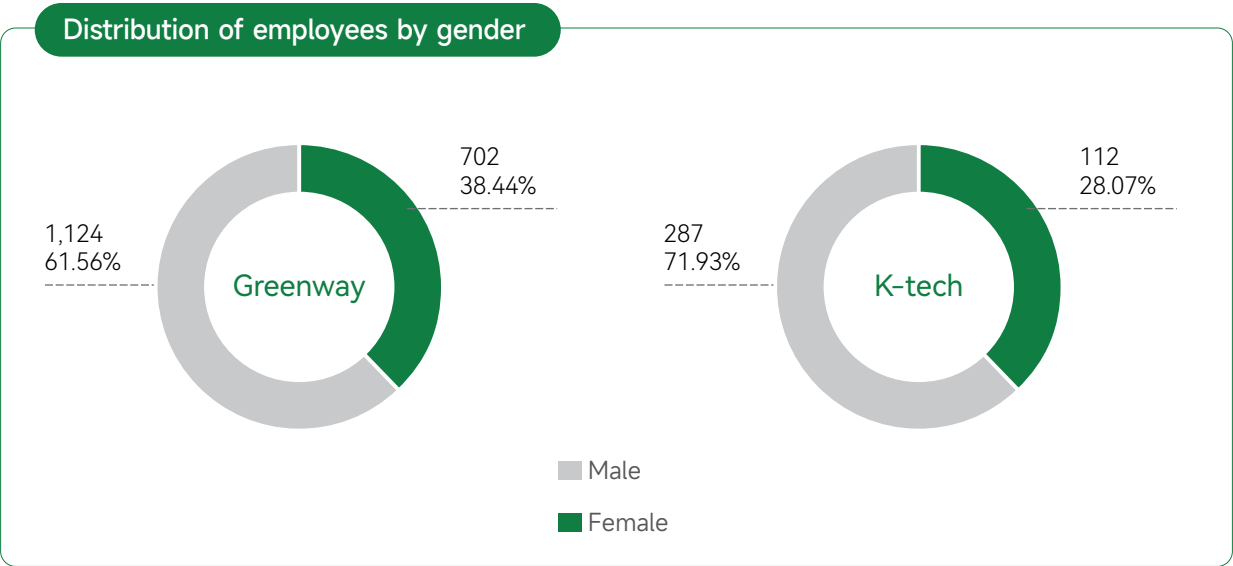
Employees with different backgrounds and perspectives can bring a wider range of ideas and solutions, thereby stimulating creativity and innovation, helping the company develop new products, services, and markets. However, employees from different cultural backgrounds may have differences in language, communication styles, and understanding, which pose some potential challenges to the Company in building a harmonious and friendly workplace environment. The Company advocates the values of respect, understanding, and inclusion, establishing an inclusive corporate culture where all employees feel accepted, respected, and valued, maximizing the benefits of employee diversity to achieve sustainable development.

The Company systematically promotes a diversity talent strategy, constructing a multi-dimensional recruitment matrix that includes social recruitment, school-enterprise cooperation, and government-enterprise talent introduction, widely attracting talents to form an inclusive talent ecosystem covering gender, age, and cultural background. As of the end of the Reporting Period, the Company has 2,225 in-service employees, among which 1,826 are from Greenway and 399 are from K-tech, all of whom are full-time employees.

Greenway has 1,124 male employees, accounting for 61.56%, and 702 female employees, accounting for 38.44%. In terms of age, Greenway has not hired minor workers, with employee ages mainly concentrated between 31-40 years old. In terms of education, there are 1,437 employees with below undergraduate education and 389 employees with undergraduate and above education. In terms of ethnicity, there are 292 ethnic minority employees, accounting for 15.99%.

K-tech has 287 male employees, accounting for 71.93%, and 112 female employees, accounting for 28.07%. In terms of age, K-tech does not employ minor workers, with employees' ages mainly ranging from 19 to 30 years old. In terms of education, there are 353 employees with below undergraduate education and 46 employees with undergraduate and above education. In terms of ethnicity, there are 86 ethnic minority employees, accounting for 21.55%.

In terms of the construction of management diversity, there are 18 senior management personnel in total, among which 16 are senior management personnel of Greenway and 2 are from K-tech. Greenway has 13 male executives, accounting for 81.25%, and 3 female executives, accounting for 18.75%, with 1 ethnic minority executive, accounting for 6.25%. K-tech has 2 executives, both of whom are male.



Note: Senior management refers to management personnel at the director level and above.

COMPENSATION AND BENEFITS

The Company strictly complies with the Labor Law of the People's Republic of China, Labor Contract Law of the People's Republic of China, Social Insurance Law of the People's Republic of China, and other laws and regulations, committed to providing employees with compensation and benefits that are competitive externally and fair internally. By continuously optimizing the compensation and benefits system, the Company can attract and retain outstanding talents, improving employee satisfaction and engagement, thereby enhancing enterprise competitiveness.

| SALARY MANAGEMENT

The Company has formulated the Compensation Management System, establishing components including basic salary, performance salary, piece-rate salary, allowances and subsidies, bonuses, and benefits, etc. Different compensation structures are adopted based on the salary calculation method (Monthly Salary System, Piece Rate System, Hourly Wage System) and business form, and the Company's compensation strategy, compensation structure, and compensation adjustment mechanism are clearly communicated to employees through the Employee Handbook. Every year, in addition to referring to the minimum wage standards released by the local government, we also conduct a market compensation survey to understand the compensation levels in the same industry, region, and position, ensuring the Company's compensation remains externally competitive.

The Company strictly complies with labor laws, ensuring that employees' salaries are not lower than the local minimum wage standards. In 2024, the basic salary standards for all employees of Greenway and K-tech reached the local minimum wage standards, with no gender differences, fully reflecting the fairness and compliance of the company's salary management.

The Company implements the principle of equal pay for equal work, ensuring that employees are not subjected to wage discrimination based on gender, age, race, etc., ensuring internal fairness in wages. The employees' compensation situation in 2024 is as follows:

[Key Performance: Employee Compensation Situation in 2024]

Performance Indicators	Unit	Greenway	K-tech
The median of the annual total compensation of all employees (excluding the individual with the highest income)	CNY 10,000	10.98	9.10
The average annual compensation of male employees	CNY 10,000	15.17	11.60
The average annual compensation of female employees	CNY 10,000	13.12	8.74

PERFORMANCE-ORIENTED INCENTIVE MECHANISM

The Company implements a performance-oriented incentive mechanism, and has formulated a scientific, standardized, and transparent Performance Management System closely linking employees' compensation, bonuses, equity, etc., with performance, effectively stimulating employee enthusiasm, improving work efficiency, and enhancing enterprise benefits. Combining its own situation and compensation strategy, the Company implements multi-level and multi-dimensional incentive measures through the combination of spiritual incentives and material incentives, including but not limited to the following points:

Short-term incentives

Short-term incentive measures such as performance bonuses and project bonuses are established to reflect the principle of "more work, more pay".

Long-term incentives

For core employees and executives, an equity incentive plan is implemented to tie personal interests to the long-term development of the Company.

Honor awards

A number of honor awards are established, such as the Gold Team Award, Elite Project Award, Three Good Team Award, Medal Award, Progress Leap Award, Collaboration and Win-Win Award, Excellence Craftsman Award, etc., to enhance employees' sense of achievement and honor.

| EMPLOYEE BENEFITS

The Company is committed to building a comprehensive, flexible, and personalized welfare security system. On the basis of providing statutory benefits (Five Insurances and One Fund, Paid Leave) to all employees, it designs competitive additional benefits according to employee needs and actual conditions. Additional benefits cover aspects such as health check-up, supplementary medical insurance, recreational facilities, and employee activities.

Accommodation and dining Conditions



Employee activities



Festival and birthday benefits



Focus on employees' physical and mental health



TALENT INTRODUCTION AND DEVELOPMENT

Talent is the core resource for the Company to achieve its strategic goals. The Company consistently focuses on development strategies and business needs, adhering to the employment principle of "cultivating management cadres internally, recruiting urgently needed professional talents externally, promoting internal talent mobility, and survival of the fittest", striving to build an efficient and comprehensive talent management system. We start from all stages of talent attraction and retention, such as recruitment, training, assessment, and promotion, to build a high-quality, professional talent team, providing a solid talent guarantee for the Company's sustainable development.

TALENT INTRODUCTION

The Company has formulated the Human Resources Control Procedure, always taking the professional capabilities, comprehensive qualities, and development potential of candidates as the core considerations, and paying special attention to the attraction and retention of key positions and scarce talents. We have established a systematic recruitment channel featuring "external recruitment + internal recommendation + targeted potential exploration", and continuously optimized the recruitment process, significantly improving the recruitment efficiency and the accuracy of talent matching.

Three-channel Precision Recruitment

External Recruitment

- ① Multi-channel online recruitment matrix: covering BOSS Zhipin, Liepin (for vertical technical positions), 51job (for comprehensive positions), Zhitong (for regional positions), and the company website (the entrance for the brand employer image);
- ② Strategic campus recruitment network: covering 10 key universities in China (including Double First-Class universities such as South China University of Technology, and Xi'an Jiaotong University);
- ③ Government-enterprise collaboration in talent attraction: deeply participating in government-led recruitment projects such as Dongguan City's "Spring Breeze Action", and coordinating with campus recruitment promotion conferences in cities like Beijing and Shenzhen;

Internal recommendation:

activating all employees to recommend talents through the "Referral Bonus Mechanism", and opening up the public competition channels for positions across departments and sequences. During the reporting period, a total of 200 employees achieved horizontal mobility or vertical promotion;

Targeted talent finding:

establishing a "Targeted Recruitment" mechanism in key technology fields for specific positions and talent needs.

[Case: Boai Fund Care Action]

Greenway established the "Boai Fund", which aims to provide timely financial assistance to employees and their families during unexpected difficulties. In 2024, the Boai Fund operated efficiently, distributing a total Relief Fund of 35,000 RMB to the families of assisted employees.



Boai Fund, Protecting with Love

Refined Recruitment Process

Standard setting:

Based on the job competency model, requirements for education, work experience, professional skills, and core qualities are clarified;

Multidimensional evaluation:

Through the links of resume screening, initial interview, professional skills assessment, behavioral interview, and cultural fit evaluation, the capabilities of candidates are quantified scientifically;

Value orientation:

By focusing on assessing the candidate's alignment with the enterprise's values, long-term collaborative development between talent and organization is ensured.

[Key Performance: Employee Turnover Data in 2024]

Performance Indicators	Unit	Greenway	K-tech
Employee entry rate:	%	6.18	6.15
Male employee entry rate:	%	7.03	7.09
Female employee entry rate:	%	4.90	3.90
Frontline employee entry rate:	%	8.91	7.81
Non-frontline employee entry rate:	%	2.16	2.01
Employee turnover rate:	%	5.16	5.08
Male employee turnover rate:	%	5.72	5.42
Female employee turnover rate:	%	4.32	4.19
Front-line employee turnover rate:	%	7.21	6.52
Non-frontline employee turnover rate:	%	2.21	1.34

| TALENT DEVELOPMENT

The Company has established the Training Management System, continuously improving the talent development system through the "Headquarters-Subsidiary-Department" three-level linkage mechanism. Through systematic needs assessment, plan formulation, and resource coordination, it ensures that training activities are accurate and efficient. Combined with the annual strategic goals, and based on the differences in position levels and functions, we formulate a hierarchical and classified annual training plan. This plan constructs a complete training system that includes the new employee integration plan and the continuous development plan for existing employees, continuously enriching the company talent pool.

Perfect Training Management Process

Training needs assessment:

In December of each year, the Human Resources Administration Center identifies trends and patterns in training needs through questionnaire surveys, employee interviews, and past training data.

Training plan:

The training plan is divided into the Annual Training Plan and Monthly Training Plan. The Human Resources Administration Center conducts a comprehensive analysis of training needs submitted by various departments, evaluates the alignment of training needs with organizational goals, formulates the training plan, and releases the details to all employees or specific groups.

Training implementation:

Based on the training plan, internal and external training resources are utilized to implement the training. The provided training content is meticulously divided into four major categories: general, professional, management, and skill-based:
① General training: It covers courses such as corporate culture, regulations, quality literacy, communication skills, office software skills, data analysis ability, project management knowledge, emotional management, and fire safety prevention, aiming to enhance employees' basic work skills and comprehensive literacy.
② Professional training: Special topic or special project courses in various business fields are carried out in depth, including but not limited to marketing course series, quality course series, lean course series, financial course series, and product course series, ensuring employees have a solid professional foundation and cutting-edge perspective.
③ Management training: Management training emphasizes the construction of talent echelons and focuses on the key cultivation of the capabilities of management cadres at different levels. The cadre development program [Qing Series] includes Qinghe - Team Leader Training Camp, Qingning - Talent Reserve Training Camp, Qingliu - New Cadre Training Camp, Qingzhu - Manager Training Camp, and Qingshan - Director Training Camp, to enhance the comprehensive leadership and management capabilities of management cadres and reserve cadres.
④ Skill-based training: Skill-based training focuses on improving the work skills and efficiency of employees in their positions, such as skills training in position operation procedures and testing methods, experimental testing methods, the use of statistical tools, and the seven principles of quality, comprehensively improving employees' practical operation ability and problem-solving ability.

Training effectiveness evaluation:

Through training satisfaction surveys, the evaluations of trainees on training content, instructors, organization, and other aspects are grasped. Additionally, through quizzes, practical operation assessments, and other methods, the immediate learning achievements of trainees are tested.

Enrich Training Resources

Greenway Training Academy:

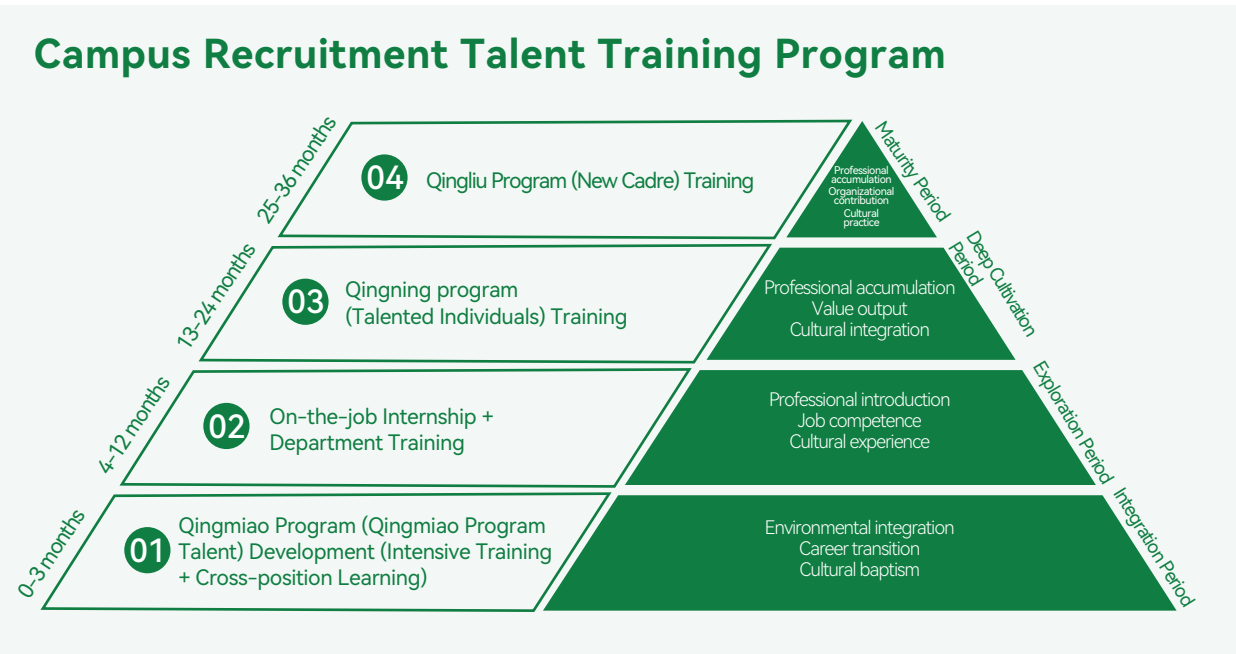
Greenway Training Academy is an internal training and development academy established by the Company to create a learning organization and achieve sustainable development. As a core pillar of the talent strategy, it constructs a full career cycle learning and Talent Development system. Greenway Training Academy empowers employee growth through diverse practical courses and tiered projects like the "Qing Series Program", while simultaneously deepening government-enterprise cooperation projects, fully implementing skill master studio, new apprenticeship system, vocational skill level certification, and other innovative practices. It has become a comprehensive empowerment platform integrating a talent cultivation base, a management change driver, a knowledge asset management platform, and a central hub for corporate culture dissemination.

Internal Lecturer Team Construction:

To fully utilize internal resources, the Company selects part-time lecturers from various departments to form an internal lecturer team. After certification, internal lecturers are awarded an Internal Lecturer Certificate and enjoy incentives such as lecturer teaching allowance and merit points.

"Skill Master" Studio

The "Skill Master" Studio has been established with relatively complete hardware facilities. Cultivating grassroots talents is one of the key tasks of the Studio. In 2024, a skill level accreditation was organized, with 19 people certified at Level 3 and 22 people certified at Level 4. Meanwhile, the accreditation standards for Level 1 and Level 2 were added, and the qualification for independent accreditation was obtained. With the tone of "consolidating the foundation and strengthening internal capabilities" in its operation, the Company emphasizes internal learning and growth. The Studio actively responds to the call of focusing on "improving efficiency" at the primary level in manufacturing operations and has formulated a series of training plans. These plans include the training camp for primary-level management team leaders, the Six Sigma Green Belt accreditation counseling project, the project of pairing masters with apprentices for mentoring, the soldering PK competition, etc.



[Case: First Soldering Skills Competition]

In order to deepen employees' professional skills, the Company specially held the first soldering skills competition. The event is divided into two major sections: theoretical test and practical skills challenge, comprehensively assessing employees' theoretical knowledge and practical abilities. To encourage the refinement of skills, the Company established a reward mechanism to commend those who perform excellently in skill assessments, creating a positive atmosphere of "comparing, learning, catching up with and surpassing each other".

[Key Performance: Employee Training Data in 2024]

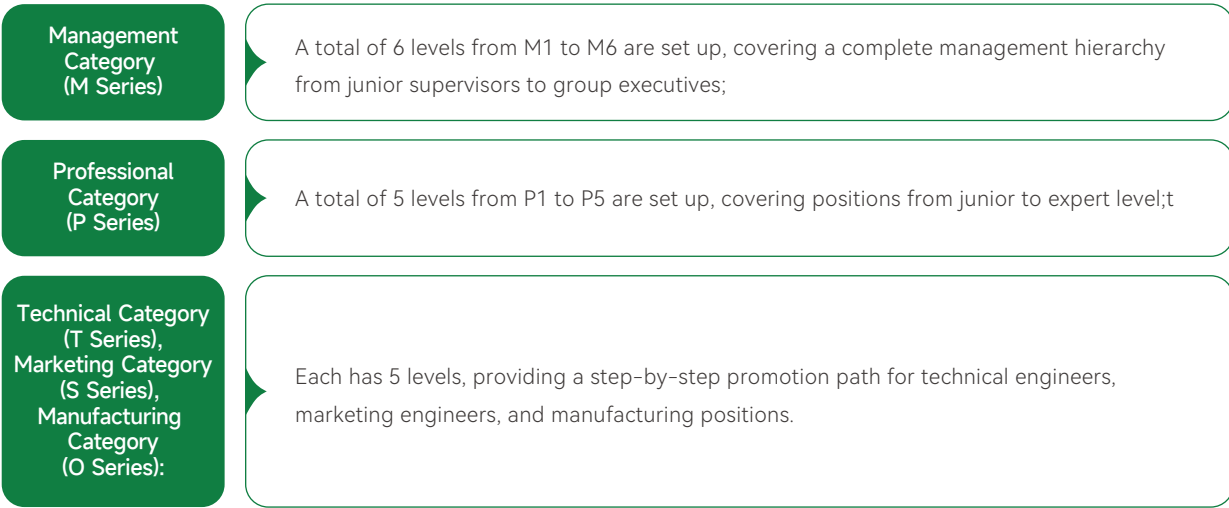
Performance Indicators	Unit	Greenway	K-tech
Skill training coverage	%	100	100
Total number of people trained	Persons	1,826	399
Total duration of training	h	54,342.50	13,787.50
Training hours per employee	h	29.76	34.56



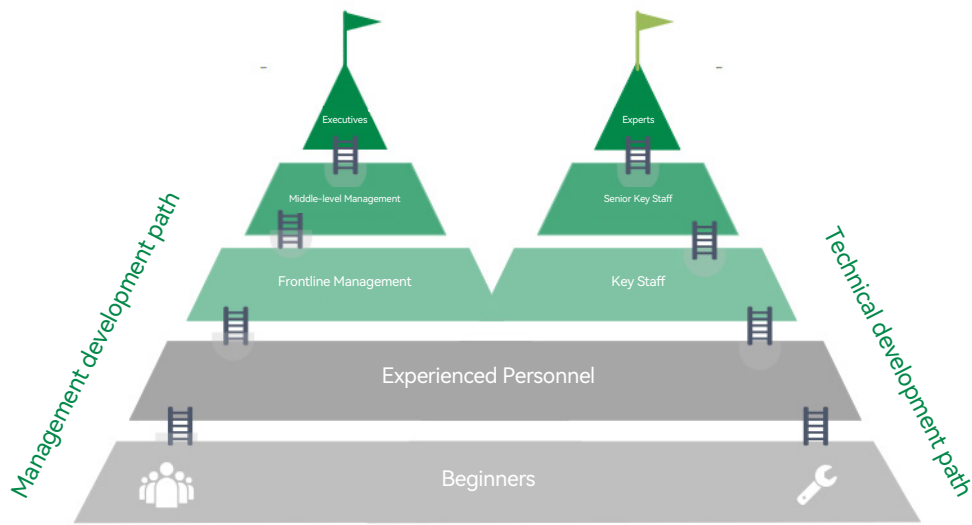
| TALENT DEVELOPMENT

The Company pays attention to talent development, providing employees with a clear career development path and broad development opportunities. It further improves the promotion standards and evaluation system, and focuses on promoting internal staff mobility, which is conducive to stimulating employees' potential and realizing the common growth of employees and the Company.

Five-Level Hierarchical Design



Dual-Channel Career Development Path for Talents



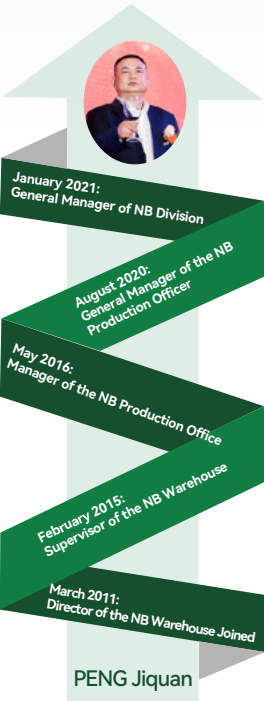
The Company provides employees with two career development paths: management path and technical path, to assist employees in formulating clear career planning and clarifying development direction and goals. Employees can choose the development direction that best suits them based on personal ability, interests, and career planning, and continuously learn and improve themselves to achieve personal career goals.

Promotion Management Mechanism

The Company consistently adheres to the principles of openness, fairness, and justice in promotion management, and has established the Promotion Management System as a unified evaluation standard. We ensure that promotions are highly aligned with personal ability by comprehensively evaluating position contributions, project results, and performance. Meanwhile, the Company has established mechanisms for regular promotion reviews, public debriefing, and cross-department evaluation mechanisms to ensure the transparency and credibility of the promotion process.

[Case: Transformation Journey from Ordinary Employee to General Manager of NB Division]

Peng Jiquan joined Greenway as the Director of the NB Warehouse in March 2011. With precise professional capability and outstanding management potential, he relentlessly grew within the systematic career development path, gradually advancing to core management. In February 2015, he served as the Supervisor of the NB Warehouse. In May 2016, he was promoted to the Manager of the NB Production Office. In August 2020, he was promoted to the General Manager of the NB Production Office. In January 2021, he was promoted to the General Manager of NB Division, realizing personal value and organizational empowerment in enterprise development.



EMPLOYEE COMMUNICATION

Greenway upholds an open and inclusive communication culture, promoting free flow of information, stimulating employees' innovation potential and sense of belonging, and ensuring every member feels their value and the warmth of the team. The Company attaches great importance to employee communication, actively promoting equal dialogues between employees, between management and employees, and between employees and the enterprise as a whole, creating a caring and harmonious work-life space for employees.

| DIVERSE COMMUNICATION CHANNELS

Greenway continuously deepens and improves the employee communication mechanism to ensure that the voices of every employee can be fully heard and valued. The Company has established an all-round and multi-level communication channel, including but not limited to the Union and Employee Representative Conference, satisfaction surveys, online feedback hotlines, information exchange platforms, email, phone, and suggestion box, among others. These various forms facilitate employees to express their demands anytime and anywhere, aiming to provide a broad stage for employees to express opinions and make suggestions at any time. We promise to respond quickly and properly address the reasonable needs of employees, jointly creating a more open, inclusive, and harmonious work environment.

| EMPLOYEE SATISFACTION

The Company deeply cares about employees' needs and comprehensively and thoroughly understands their voices. The Company regularly conducts comprehensive employee satisfaction surveys annually, covering five core areas: company system processes, department management efficiency, welfare and benefit systems, individual career development, and team work atmosphere. It also specially sets up an employee suggestion zone to widely collect employees' expectations and feedback. Based on the survey results, an improvement report is formed. The Company identifies improvement points and formulates solutions to ensure that the issues of concern to employees are resolved within the specified time, continuously improving employee satisfaction and loyalty. In 2024, the Company conducted two employee satisfaction surveys. Among them, the employee satisfaction rate of Greenway Technology Co., Ltd. was 70.57%, and the employee satisfaction rate of K-tech was 70.77%.

OCCUPATIONAL HEALTH AND SAFETY

The Company adheres to the occupational health and safety policy of "Safety First, Health Paramount, Prevention First, Continuous Improvement." In accordance with the ISO 45001:2018 international standard and the relevant requirements of work safety standardization, the company has established a sound occupational health and safety management system. The Company strengthens risk prevention and control by systematically identifying and assessing hazard sources in the workplace. It implements a hierarchical safety training system, regularly organizes diverse emergency drills, and takes a variety of other measures to continuously improve the Company's safety management level and employees' safety awareness. The company is committed to achieving the occupational health and safety goals of "zero accidents, zero injuries, and zero occupational diseases."



| RISK CONTROL AND HAZARD INVESTIGATION

The Company has established the Hazard Identification and Risk Assessment Control Procedure, and conducts the identification and assessment of occupational health and safety risks covering all operating sites of the Company at least once a year. Each year, the Safety Management Department organizes all departments to evaluate the risks brought by various potential hazard sources that may exist in all the Company's operational activities, equipment and facilities, materials and substances, operators, operation processes, operation environments, and operating conditions, etc., according to the risk assessment criteria. The direct judgment method or the LEC scoring method is adopted for the assessment. Based on the control principles of "Elimination, Substitution, Engineering Controls, Administrative Controls, and PPE Protection", corresponding control measures are formulated to maximize the reduction of occupational health and safety risks. In 2024, Greenway identified a total of 125 hazard sources, including 6 major risks. K-tech identified 425 hazard sources, including 86 significant and above risks. As of the end of the reporting period, internal control measures have been taken for the above hazard sources.

The Company has established a management system for the investigation and treatment of potential safety hazards. The Company's Headquarters and each operating location organize a comprehensive safety inspection every month, led by the top leader, with the heads of each department and relevant key staff conducting thorough inspections. For identified accident hazards, the "Five Determinations" requirements are implemented, assigning the responsible department, responsible person, measures, funds, and progress, strictly adhering to management procedures, and regularly organizing safety meetings to address specific issues of identified accident hazards. Safety Management Personnel go deep into the site every day, strengthening routine patrol inspections, checking personnel violations, and tracking and supervising the investigation and governance of risk hazards to ensure that hazard governance projects are completed on schedule, reducing on-site operational risks. In 2024, the Company received reports of more than 523 potential hazards. As of the reporting period, all the above-mentioned potential hazards have been rectified.

| HEALTH AND SAFETY CULTURE

In order to strengthen employees' awareness of health and safety protection and improve their consciousness of abiding by rules, regulations and labor discipline, the Company actively fosters a good health and safety culture by providing comprehensive occupational health and safety training, carrying out special activities, making promotional posters or slogans, etc. Employees are encouraged to actively participate in occupational health and safety management, creating an atmosphere where everyone talks about safety and everything involves safety.

The Company continues to practice the training concept of "Three-level Safety Education", implementing company-level basic training, department-specific training, and on-the-job practical training for all employees. Interactive forms such as case analysis and accident review are adopted to deepen employees' understanding of hazard source identification, health and safety protection. In 2024, the Company carried out a total of 25 special training sessions, covering 2,039 person-times.

The Company established the Emergency Plan Control Procedure, formulating emergency plans annually based on identified potential occupational health and safety incidents, and regularly organizing drills according to the plans to enhance employees' ability to respond to emergencies. In 2024, the Company organized a total of 26 emergency drill activities, covering various aspects such as fire protection, chemical leakage, safety of special equipment, and electrical safety, with Greenway and K-tech each organizing 13 sessions of Emergency Drill Activities.

In July 2024, the Company held the "Remember the Company's Shame, Alarm Bells Ring" Safety Warning Month series of Activities, including "Safety Knowledge Learning and Quiz" Activities, "All Staff Participate in Hazard Elimination" Activities, "Fire Safety Drill" Activities, and "Emergency First Aid Training" Activities.

The company carried out special training

25 person-times.

covering

2,039 person-times.

The company organized a total of emergency drills

26 person-times.

Greenway and K-tech organized emergency drills respectively

13 person-times.



Occupational health and safety training



Emergency drill activities

| HEALTH AND SAFETY PROTECTION

The Company has formulated a series of occupational health and safety control documents such as the Occupational Health Management Procedure, Occupational Health Management System, and Labor Protection Equipment Management Regulations. Through regular detection of occupational disease hazard factors, organizing employees to conduct occupational health examinations, and providing effective personal protective equipment, it minimizes employees' exposure to hazard factors (such as noise, chemical harmful substances, etc.) in the workplace, and timely detects and treats occupational diseases.

Personal Protection:

The Company equips employees in positions exposed to occupational disease hazards with PPE such as safety helmets, earplugs, and gas masks, and assigns dedicated personnel to regularly inspect and maintain them to ensure protection effectiveness.

Occupational Disease Medical Examination:

The Company has established a "List of Occupational Disease Exposure Positions", and implemented the occupational health examination system for pre-job, on-the-job and off-the-job situations. During the reporting period, the coverage rate of occupational disease medical examinations for employees of Greenway and K-tech was 100%, and the incidence rate of occupational diseases was 0.

Occupational Disease Hazard Factor Detection:

The Company conducts this annually at all operational sites to identify and assess workplace hazard factors. This is combined with engineering controls (such as ventilation system upgrades), management optimizations (such as the job rotation system), and PPE configuration to comprehensively ensure operational environment safety.

The Company has established a clear and efficient accident reporting process to ensure rapid response in emergencies. Once an accident occurs, the person involved in the accident or the on-site witness should immediately report to their direct supervisor or on-site person in charge, and escalate the report to the head of the secondary department and Safety Management Department within the stipulated time. For accidents of different levels, different reporting Time Limits and paths are specified to ensure information is quickly conveyed to relevant departments and leaders. Particularly, when an accident that may endanger the lives of employees, may cause a major fire or a major environmental pollution accident occurs, the heads of the second-level departments and the Safety Management Department are required to report to the head of the first-level department within 30 minutes. A mechanism for bypassing levels in special circumstances is set up to ensure information is swiftly conveyed to the decision-making level.

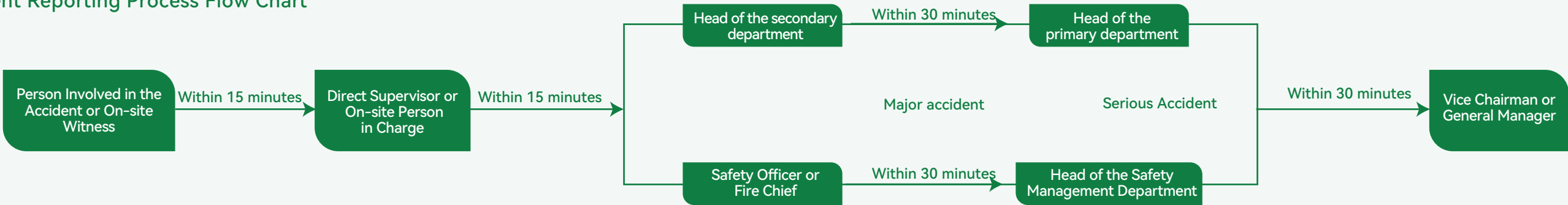
[Key Performance: Occupational Health and Safety Data in 2024]

Performance Indicators	Unit	Greenway	K-tech
Number of Trained Personnel at Each Location	Person	1,826	399
Emergency drill times	Times	13	13
Coverage Rate of Occupational Disease Medical Examination	%	100	100
Incidence Rate of Occupational Disease	%	0	0
Number of Minor Work-related Injury Incidents	/	1	1
Number of Serious Work-related Injury Incidents	/	0	0
Number of Employees Died Due to Work-related Injuries	Person	0	0
Number of Working Days Lost Due to Work-related Injuries	Day	7.35	5
Loss Rate per Million Working Hours	/	0.23	1.06
Serious Accident Rate of Lost Working Hours per Thousand People	/	0.002	0.005

Note: (1) The total working hours of Greenway in 2024 were 4,354,097, and the total working hours of K-tech in 2024 were 947,625. (2) Loss rate per million working hours = (total number of work-related injury incidents causing lost working hours) x (1,000,000 / total working hours);Serious accident rate of lost working hours per thousand people = (days lost due to injury) x (1,000 / total working hours).

| PRODUCTION SAFETY ACCIDENT REPORT

Accident Reporting Process Flow Chart





06

SOCIETY

○ R&D Innovation	55
○ Quality Management	63
○ Customer Service and Support	73
○ Sustainable Supply Chain	74
○ Industry Development Promotion	77
○ Social Welfare	79

R&D INNOVATION

Greenway adheres to the core values of "customer-centric, honest, and innovative" and upholds the quality policy of "full participation, continuous improvement, striving for excellence, and customer satisfaction". It is committed to enhancing product quality and performance through relentless R&D and innovation to achieve our mission — "bringing green batteries to every household, every country, keeping the earth clean". Guided by this great mission, the Company not only attaches great importance to environmental protection and sustainable development, but also regards R&D and innovation as the core driving force for promoting business growth and corporate development.

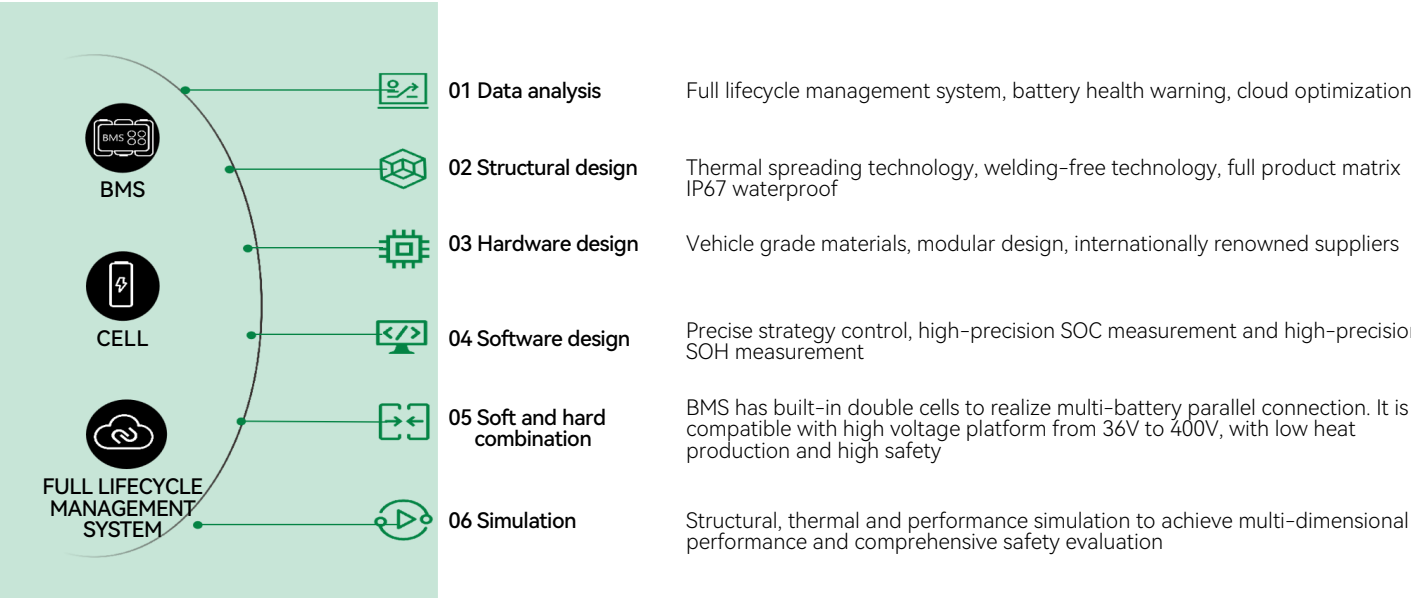
| R&D STRENGTH

R&D Team

The company has assembled a specialized R&D team consisting of 322 elites, with expertise covering battery cells, battery management systems, mechanical design, electrical engineering, and software, providing a one-stop supply capability for lithium battery system solutions. The core technology team consists of two parts: an electrochemistry research unit led by Professor Guo Huajun, doctoral advisor at Central South University, and a power electronics research team headed by Professor Zhang Bo, doctoral advisor at South China University of Technology. The Company has developed a relentless innovation and industrialization capability that integrates fundamental research, technological innovation, and industrial application. Notably, the average age of the R&D team is only 30 years old, maintaining the keen insight and innovative vitality of young researchers in new technologies, while ensuring the stability of technology inheritance through a mentoring mechanism led by senior experts. This dynamic fosters a deeply integrated industry-academia-research innovation ecosystem.

Technical Strength

The company has established full-chain lithium battery competitiveness through six core technological strengths. Self-developed BMS systems and multi-chemistry compatible cells are integrated with a full-lifecycle management platform for battery health monitoring and cloud-based optimization. Enhanced hardware safety and environmental adaptability via thermal runaway containment technology, welding-free structures, and IP67-rated protection. Hardware-software co-design supporting multi-battery parallel connection and a 36V-400V wide-voltage platform, combined with structural, thermal, and performance simulation for reliability prediction. A closed-loop technology ecosystem spanning material innovation, intelligent control, and real-world scenario validation, delivering high-safety, long-cycle-life, and highly adaptable lithium battery solutions for energy storage, light electric vehicles, and consumer electronics.



Laboratory Strength and Qualifications

The Company's laboratory has established an industry-leading detection technology platform, equipped with a cluster of cutting-edge devices covering the entire R&D cycle of battery cells. The laboratory is equipped with core devices such as plasma emission spectroscopy, laser particle size analyzer, specific surface area analyzer, gas chromatography, and electrochemical workstation. It can precisely complete the electrochemical performance tests such as cell materials' mobility, energy density, cycle life, and safety performance verification under extreme conditions such as overcharge/overdischarge, nail penetration, crush testing, and high-temperature thermal runaway. The professional engineering team provides scientific support for the optimization of battery cell structure design, material system iteration, and process parameter validation through standardized and modular detection processes, effectively ensuring product performance compliance rate and quality stability.





In addition, Greenway Laboratory possesses international authoritative qualifications and multiple certifications. Its core laboratory is certified by the China National Accreditation Service for Conformity Assessment (CNAS) and complies with the ISO /IEC 17025:2017 international standards, ensuring that its testing capabilities and management system meet global standards. Meanwhile, Greenway Laboratory has obtained the witnessed testing qualification authorized by SGS, enabling it to complete critical tests under international third-party supervision and further strengthen global testing resource integration as an SGS partner laboratory.



Laboratory Accreditation Certificate

R&D Achievement: R&D of Safe Lithium Battery Cells for Electric Two-Wheelers

Battery Cell Structure Design and Innovation

Golden Hoop Stick 34145 is born for electric two-wheeled vehicles

Shell

Negative current collector

Full tab

Insulation spacer

Top cover

Positive current collector

Greenway's Golden Hoop Stick Battery features high safety, long lifespan, and low-temperature usability. It does not contain precious metals like nickel and cobalt. It can pass the industry's most stringent Single cell nail penetration test, and is compatible with various chemical systems. It is especially carefully created for two-wheeled vehicle users.

Full tab design

Steel structure

Steel shell
High strength

Material System and Process Design Development

针测温度电压曲线

- Low Activity, Low Oxygen Evolution Positive Electrode
- Wide Temperature, Highly Stable Negative Electrode and Electrolyte
- High Safety Coated Separator

Fully charged interface at 0.5°C-10°C

Ceramic Protective Layer

Offset Design of Large-Area Positive/Negative Electrodes

Mid-Long Term K Values

Multiple Visual Inspection

Appearance Inspection, Slitting Burr Inspection, and Winding Coating Inspection

Stability Inspection

Surface Density Inspection

Multiple Hipot Screening

Winding, Flattening, Current Collector Welding, Sealing, Mid-Long Term K, Multiple K Values

Input Process Control

System Design

Safety Control and Protection

Process Design

Flattened edge

Ceramic edge

Cu foil

Negative electrode edge

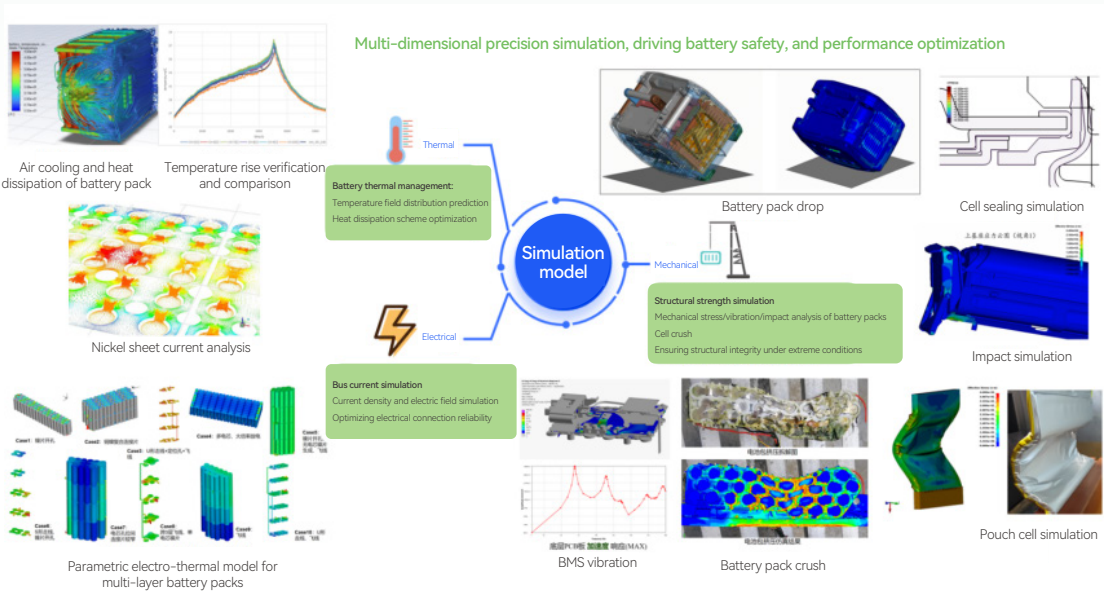
Positive electrode edge

Winding CCD

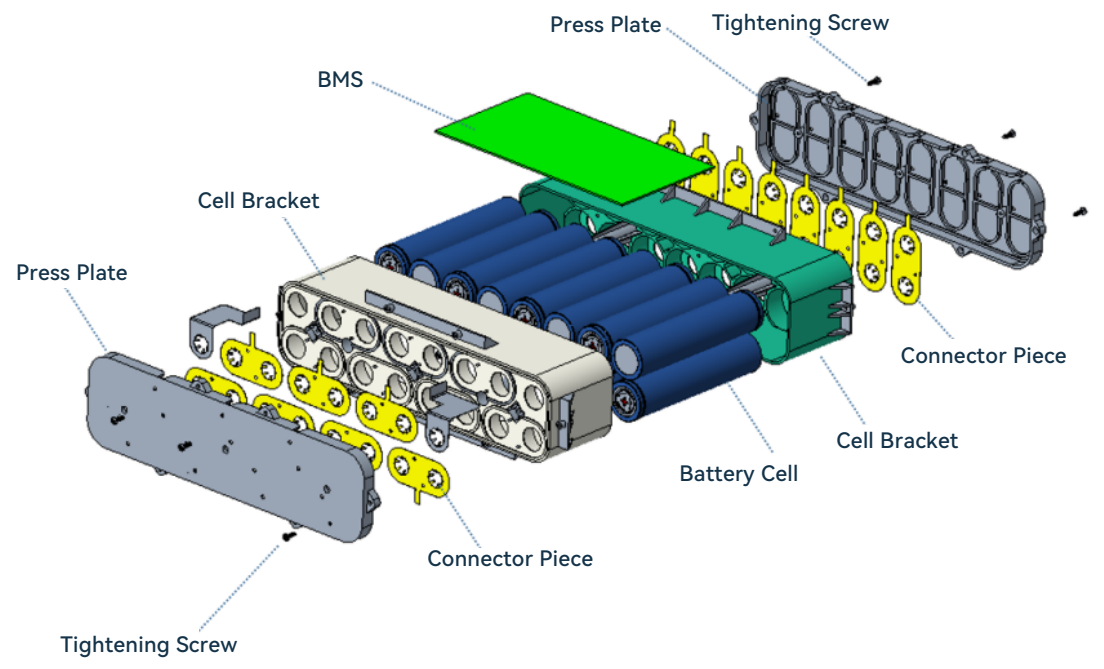
Xray detection picture

R&D Achievement: R&D of Safe Lithium Battery Cells for Electric Two-Wheelers

Battery Pack Simulation Model Development



Welding-Free Battery Pack with Stepwise Utilization Capability



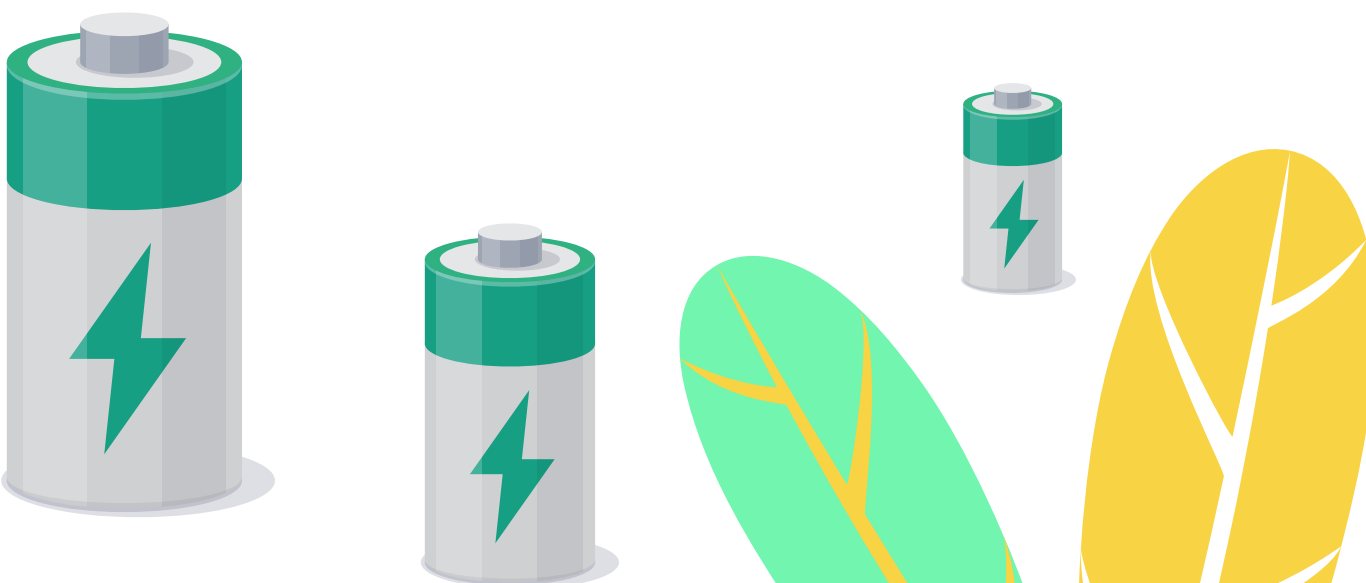
R&D Achievement: R&D of Safe Lithium Battery Cells for Electric Two-Wheelers

The energy storage products provide power assurance for nearly ten thousand households or commercial and industrial owners in South Africa



[Key Performance: Research and Development status]

Performance Indicators	Unit	Greenway	K-tech
R&D investment	CNY 10,000	11,902.82	1,492.44
Number of research and development personnel	Person	287	35



| INTELLECTUAL PROPERTY PROTECTION

Patent Achievements

The Company always regards technological innovation as the core driving force for enterprise development and has now established a comprehensive intellectual property protection system. As of the end of the reporting period, a total of 951 patents have been applied for, including 203 invention patents. A total of 716 patents have been authorized, including 645 domestic patents, 71 international patents, and 67 invention patents. This series of innovative achievements not only consolidates the Company's leading position in the industry but also makes significant contributions to promoting the progress of green energy technology. In the future, we will continue to increase research and development investment, improve the innovation mechanism, and strive for greater breakthroughs in key core technology fields.



Through these measures, the Company not only enhances its technical strength and market competitiveness but also provides strong protection for Intellectual property, promotes technological innovation, and improves the enterprise's sustainable development capability. These initiatives fully reflect the Company's sense of responsibility and commitment in promoting technological innovation, strengthening Intellectual property protection, and fulfilling social responsibility, laying a solid foundation for the Company's long-term development.

[Key Performance: Patent Achievements and Software Copyrights]

Performance Indicators	Added in 2024		Cumulative number	
	Number of applications (units)	Number of acquisitions (units)	Number of applications (units)	Number of acquisitions (units)
Invention patent	28	21	203	67
Utility model patent	108	81	498	430
Appearance design patent	51	44	250	219
Software copyrights	42	42	136	133
Total	229	188	1,087	849

Note: The above data includes Greenway and K-tech.

Intellectual Property System

Greenway has established the Knowledge Management Procedure, aiming to standardize and optimize the management of knowledge assets within the Company, ensuring the accumulation, sharing, and application of technological innovation and Intellectual property. Meanwhile, the Company has set up the Group Patent Incentive Program to encourage employees to actively participate in patent application and innovation. Based on the technical nature, market prospects, and practical application value of the patent, the Company offers generous rewards for relevant inventions and innovations, thereby motivating all employees to actively engage in R&D and technological innovation, driving the enterprise's technological leadership. In addition, K-tech has formulated the Patent and Project Management Method, through which this methodology allows for orderly advancement of patent and project management. K-tech clarifies various responsibilities and processes of patent management, strictly controlling and managing the entire process from technical research and development, patent application, patent protection to commercialization. Through effective project management, it ensures that patent technology can be efficiently transformed into the enterprise's core competitiveness.



QUALITY MANAGEMENT

The Company has always adhered to the core values of "quality-driven, safe and reliable", practicing the core philosophy of "full participation, continuous improvement, striving for excellence, and customer satisfaction", and establishing a systematic quality management system. By integrating lean production methodology and digital system to implement the concept of continuous improvement, the Company systematically eliminates production waste, optimizes resource efficiency, and provides a solid foundation for quality stability.

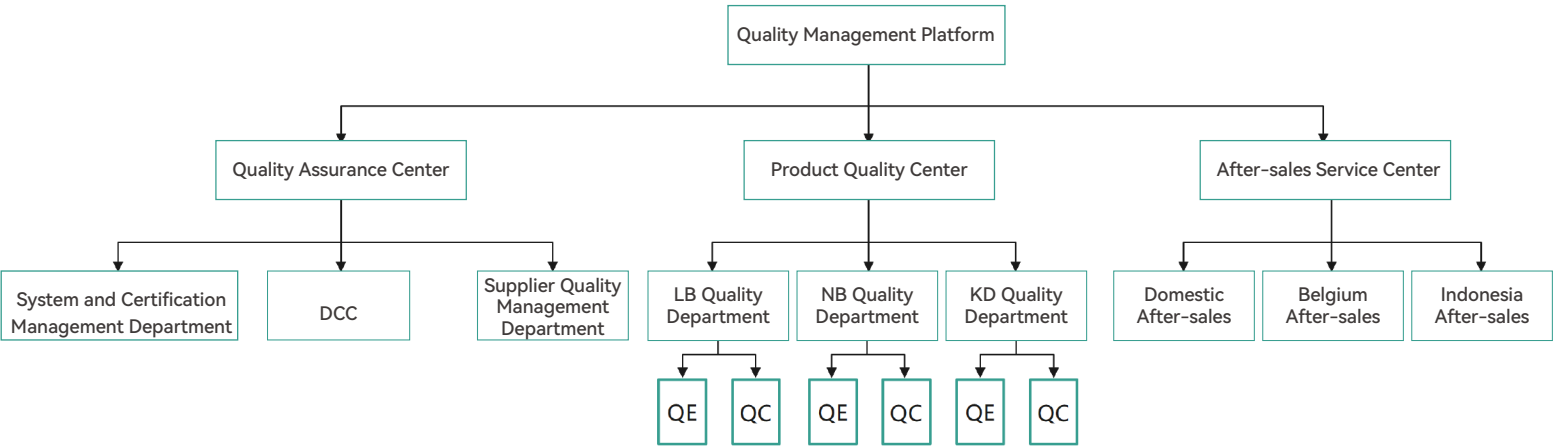
QUALITY ASSURANCE CAPABILITY

Taking the ISO 9001 quality management system and the IATF 16949 automotive industry standard as the core framework, the Company has established a three-tier collaboration platform consisting of the Quality Assurance Center, Product Quality Center, and After-sales Service Center, forming a closed-loop management framework of "prevention-control-traceability". The Quality Management Department, as an independent organization, implements a CEO vertical management model, enjoying a privileged channel to report directly to the CEO within the organizational structure, ensuring the authority of decision-making and the independence of execution. In terms of technical support, the professional laboratory accredited by the China National Accreditation Service for Conformity Assessment (CNAS) is equipped with high-precision testing equipment, capable of executing international standard tests such as GB 31241-2014, GB/T 36972-2018, providing assurance for product safety and compliance. Meanwhile, the Company introduces a digital system to systematically achieve the standardization, transparency, and intelligence of quality management.

Comprehensive Quality Management Platform Organizational Structure

The Company's Quality Management Platform is centered around the Quality Assurance Center, Product Quality Center, and After-sales Service Center, covering system certification , supplier management, and multi-product division (LB/NB/KD) production quality control, achieving a "R&D-Production-After-sales" full-link closed-loop management. Through the collaborative efforts of the QE and QC teams, as well as the global after-sales service network in countries such as China, Belgium, and Indonesia etc. a comprehensive and complete quality assurance system has been established.

Organizational Structure of the Quality Management Platform



Configuration of Professional Laboratory and High-precision Testing Equipment

The Company has established a professional laboratory dedicated to ensuring that product safety performance meets international standards. This department strictly adheres to important domestic and international safety regulations, possesses various standard testing capabilities, and conducts comprehensive safety testing on products. In the future, the Company will keep up with the development trends of international safety standards, relentlessly expanding testing capabilities and certification scope, further enhancing product safety verification levels, and providing safe and reliable product assurance for global customers.

Testing Qualifications
GB 31241-2022
GB 43854-2024
IEC 62133-2:2017+AMD1:2021
UN 38.3(ST/SG/AC.10/11/Rev.8/Subsection 38.3)
ANSI/CAN/UL/ULC 2271:2023

Test Equipment



High-frequency vibration table



Charge and discharge cabinet



Mechanical shock table



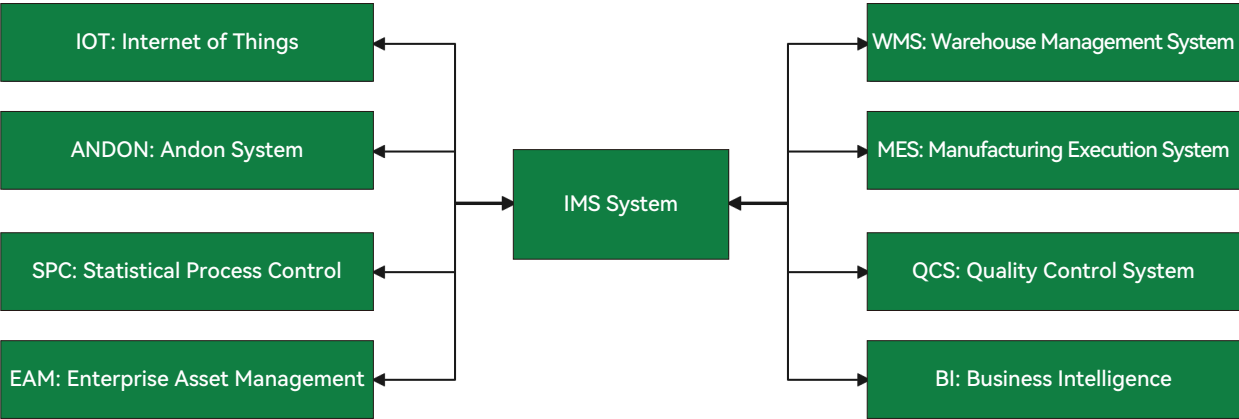
Drop test table



High and low temperature impact chamber

Digital Quality Management Tool of "One Center, Eight Systems"

The Company has built a digital quality management platform based on "One Center, Eight Systems". Taking the IMS as the center, this platform integrates eight major systems: MES, QCS, WMS, EAM, SPC, Andon System, BI, IOT(Internet of Things), and connects the quality data chain from design, production to warehousing, and after-sales service. Through real-time data monitoring and analysis, this platform can quickly identify and respond to potential risks, providing strong data support for the continuous improvement of the Company's product quality management capabilities, ensuring high quality and reliability of products.



Digital Quality Management Platform of "One Center, Eight Systems"

Production Process: Hierarchical Control Ensures Zero Defects in the Process

In the production phase, the six elements of "man-machine-material-method-environment-measurement" are confirmed at the start of the line, with joint verification by production, engineering, and quality teams to ensure compliance at the production line startup. Unqualified products are intercepted through a three - level protection mechanism of "self - inspection, mutual inspection, and special inspection", and key processes are monitored in real - time in combination with SPC (Statistical Process Control). The SQDC (Safety, Quality, Delivery, Cost) visual kanban management is implemented, and the MES system is integrated to dynamically track indicators such as work order completion rate and first-pass yield rate.

After-sales Closed Loop: Data-driven Continuous Improvement

In the after-sales phase, feedback is collected through the VOC (Voice of the Customer), and the RMA (Return Merchandise Authorization) system is used to quickly identify root causes, applying FACA (Failure Analysis and Corrective Action) and CIP (Continuous Improvement Plan) to drive design and process optimization. Meanwhile, a 4M (Man, Machine, Material, Method) change control mechanism is established to ensure full traceability of improvement measures, forming a quality ecological closed loop of "prevention-control-improvement".

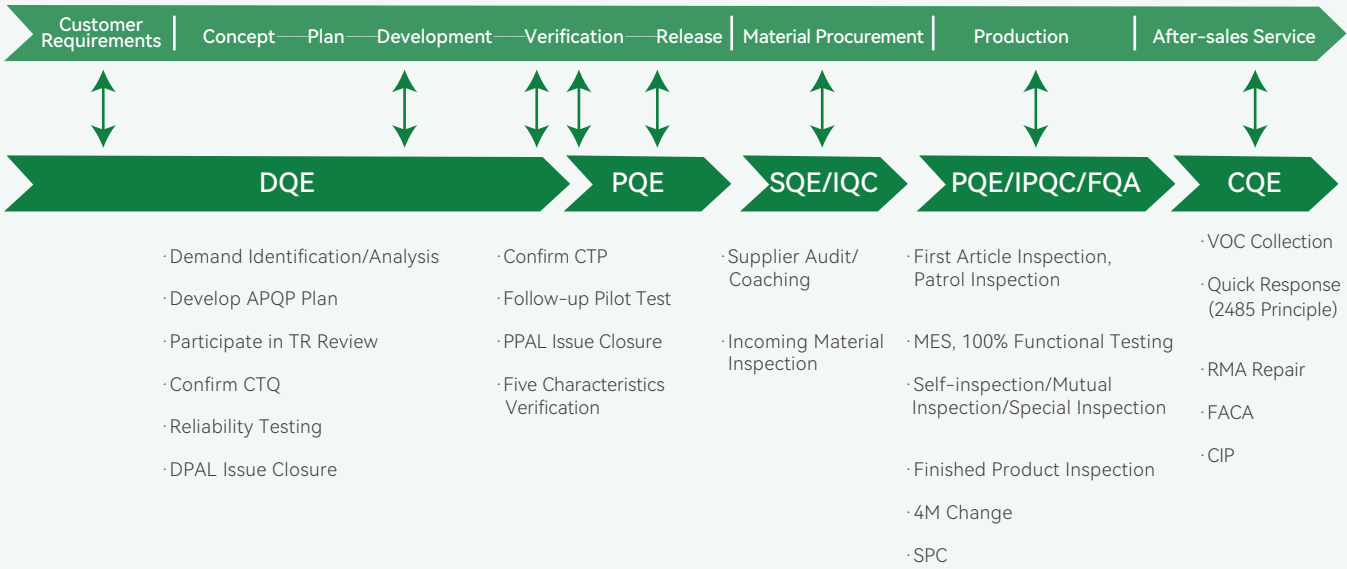
| PRODUCT LIFECYCLE QUALITY MANAGEMENT

The Company has established a quality management system that spans the entire product lifecycle, covering the three core stages of R&D, production, and after-sales. Through systematic process design and refined control tools, it achieves comprehensive quality risk prevention and control across the entire value chain, along with relentless optimization.

Research and Development Front-end: IPD System Drives Quality Prevention

The Company takes IPD (Integrated Product Development) as the core framework to establish a cross-department collaboration mechanism during the stages of concept initiation, plan formulation, development, and verification. Through TR (Technical Review) and DCP (Decision Review) checkpoints, combined with APQP (Advanced Product Quality Planning) tools, it accurately identifies CTQ (Critical to Quality) characteristics and completes reliability verification. Quantitative Quality Gates are set at each stage to clarify the deliverable standards for requirement analysis, design verification, and process implementation, ensuring full traceability of all elements.

Product Lifecycle Management and Quality Control Process



| LEAN CONTINUOUS IMPROVEMENT

The Company is driven by the dual core of "Lean Production" and "Continuous Improvement". Greenway has formulated the Continuous Improvement Management System, and K-tech has established the Improvement Proposal Management System, constructing a full-value chain management system covering R&D, manufacturing, and the supply chain. Relying on tools such as 6S on-site management and standardized operations, the Company systematically eliminates production waste. Meanwhile, with improvement proposals, focused topics, and Six Sigma Green Belt projects as carriers, it stimulates the innovative vitality of all employees, achieving participatory management where "everyone is an improver". By establishing a dynamic control platform of "target decomposition-process monitoring-performance closed loop", the Company integrates cross-department resources to achieve full link precision control, significantly shortening the delivery cycle and reducing quality risk.

The Company has established a three-level improvement matrix of "simple proposals-special topics-strategic breakthroughs", relying on the Continuous Improvement Department's ledger for project classification and grading management, and encouraging innovation through a monthly, quarterly, and annual three-level recognition mechanism. In 2024, the Per Capita Productivity (UPPH) increased from 5 to 6.5, representing an increase of 30%. More than 5,600 proposals were implemented, covering eight major areas including process optimization and energy consumption management, created direct economic benefits of 4.42 million RMB.

[Case: Lean Improvement Journey]

The eighth Lean Improvement Journey hosted by Greenway was themed "Extreme Lean Breakthrough and Rise", where Greenway's management and Business Unit Leaders gathered for the Lean Improvement Journey activities, conducting in-depth on-site inspections of the improvement projects in 2024 at the factory frontline. The proposers vividly explained the cases of technological innovation through physical demonstrations, and the functional departments simultaneously shared process optimization results. Through workshop observation and conference discussion, everyone could directly experience the efficiency improvement and cost optimization brought by 5,649 proposals.



Greenway's Eighth Lean Improvement Journey

[Case: SSGB Six Sigma Green Belt Project]

In 2024, Greenway's various production departments, from the Production Center to the PMO, successfully completed 15 Six Sigma Green Belt projects. These projects systematically promoted the implementation of the lean improvement culture and provided methodological support for the continuous optimization of quality, efficiency, and cost.



Honorary Awarding of the Six Sigma Certificate

[Case: Focus Topics Special Breakthrough]

Greenway regularly holds focus topic review meetings, where the executive team reviews the progress of topics on-site and sets up the "Star of Struggle" award to motivate the improvers. In 2024, cost reduction of approximately 1.2449 million RMB was achieved through improvements in focus topics.



Greenway NB Business Unit Ninth Focus Topics Kick-off Meeting

| PRODUCT RESPONSIBILITY

Hazardous Substance Management

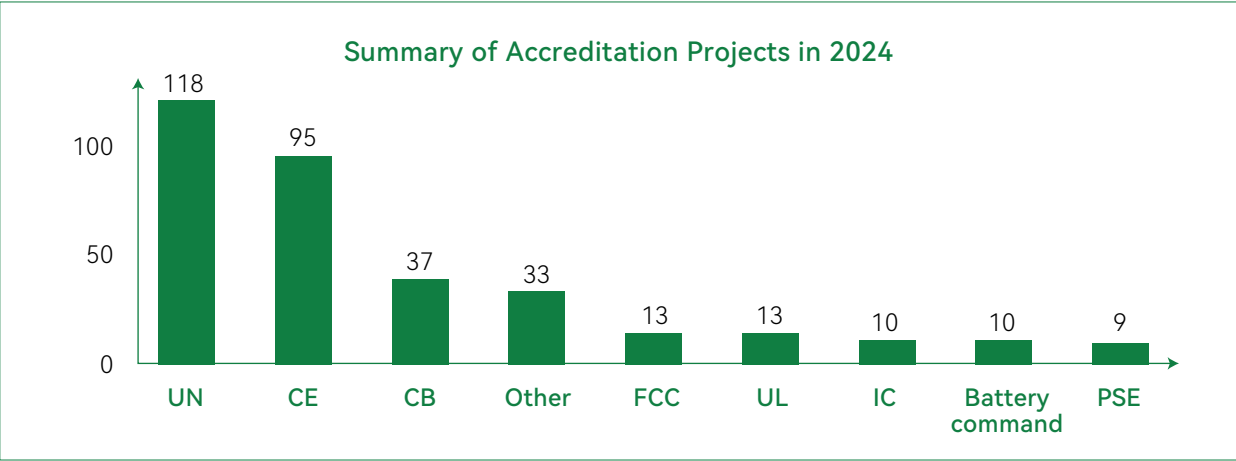
As a professional battery design and manufacturer, the Company consistently integrates the sustainable development concept throughout the product lifecycle. As an environmentally conscious enterprise, the Company takes Hazardous Substance Free (HSF) as a core design principle, strictly adhering to customer requirements and international environmental regulations from the early stages of product development, strictly managing the Restriction of Hazardous Substances (ROHS), and the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) standards, which specify prohibited and restricted substances. By establishing a green product design system, the Company prioritizes the use of recyclable and degradable environmental materials and has obtained IECQ QC 080000 Hazardous Substance Process Management System Accreditation to ensure products meet international environmental and quality standards. In the supply chain segment, the Procurement Department strictly implements supplier environmental qualification review to ensure the environmental compliance of raw materials from the source, providing customers with safe and sustainable green product solutions, aiding the industry's green transformation.



Product Safety

The Company ensures that product safety performance meets standards by establishing a comprehensive safety management system. The Company formulates a series of safety guidelines, and comprehensively evaluates product safety by combining actual test verification and safety regulation compliance review. Meanwhile, danger warning signs and explosion warning signs are prominently marked on the exterior of the product to clearly alert users and related technical personnel of potential risks, preventing safety hazards caused by improper use of the battery, thereby ensuring the safe use of the product. During the reporting period, the Company's battery products won the world's first EN50604-1:2016+A1:2021 certificate issued by SGS, an international certification body.

Accreditation test item:



Note: In addition to the above accreditation projects, Greenway products have also passed the following regional market certifications: China Compulsory Certification (CCC Certification), Taiwan Market (BSMI Certification), Korea Market (KC Certification), India Market (BIS Certification), Russia Market (Gost-R Certification), Chemical Testing (ROHS, REACH).

Trade Safety

Under the high standard principles of actively practicing international trade safety and facilitation, Greenway has been awarded the AEO Advanced Certified Enterprise Certificate officially issued by General Administration of Customs of the People's Republic of China through comprehensive and meticulous audits and strict professional evaluations. This not only highlights Greenway's internationally leading level in international trade compliance management and supply chain safety but also provides a solid and powerful guarantee for the global trade safety of the Company's products.



| QUALITY CULTURE

The Company continuously promotes the construction of quality culture through four types of work: quality training, quality promotion, quality activities, and quality improvement.

Quality Training

Training plans are developed for employees at different levels, offering diverse courses through a combination of internal instructors and external experts. The training content covers courses such as ISO three standards, IATF 16949 internal audit training, SSGB training, basic knowledge of electronic components, compliance, and basic quality awareness.

Quality Promotion

1. Carry out centralized promotional activities during quality month, further reinforcing quality awareness among all employees through prize-winning quizzes, debate competitions, and process error-finding activities.
2. The Company has launched the "Lean Calendar" and selected 12 lean-related books, each with a QR code for easy access and reading.

Quality Activities

1. Conduct lean improvement journey activities;
2. Implement various forms of quality improvement initiatives such as focus topics, Total Productive Maintenance (TPM), IE topic improvement, Quality Team Evaluation, rationalization suggestions, SSGB, etc.;
3. Host a quality activity month, enhancing team collaboration and quality awareness through diverse quality activities like knowledge competitions, "Spot the Difference", Mid-Autumn Festival lantern riddles, debates, etc.

Quality Improvement

Set up encouragement awards for rationalization proposals to enhance employees' awareness of autonomous improvement.

Lean Figures



Quality Activity Month



"Spot the Difference" - SOP Gap Analysis

Lean Moments



Monthly Summary Meeting of Continuous Improvement
in the LB Operation Center



Lean Dojo Training

"I manufacture, and I am responsible! I create,
and I undertake!" Theme Knowledge Contest



K-tech Second Improvement Journey



Mid-Autumn Festival Quality Lantern Riddles Activity

CUSTOMER SERVICE AND SUPPORT

The Company upholds the core values of "customer-centric, honest, and innovative" by enhancing customer service quality through an efficient response mechanism, systematic management system, cross-departmental collaboration, data-driven continuous improvement strategy, efficient communication platform, and a service attitude that balances professionalism and responsibility. This ensures that customer inquiries and complaints receive immediate feedback, showcasing professional standards and a high sense of responsibility in every service interaction, thereby comprehensively enhancing customer satisfaction and loyalty.

| CUSTOMER SATISFACTION

The Company attaches great importance to the improvement of customer satisfaction and has established the Customer Satisfaction Management Regulations. Through the annual survey, it accurately covers the Top 10 customers, strategic customers, and new product delivery customers of each product line. Sales personnel distribute and collect the Customer Satisfaction Survey, which is then compiled into a summary table for in-depth analysis, resulting in a summary report. In response to customer dissatisfaction, a "non-conformance report" is issued, and the internal responsible departments are urged to take corrective/preventive measures. The results are fed back to customers, and all records are kept according to the "Document and Record Control Procedure". Through multiple channels, customer feedback is comprehensively collected and analyzed to accurately assess customer satisfaction with the Company's products and services.

In 2024, the Company adopted a comprehensive scoring mechanism (comprising scores from the customer satisfaction survey, customer scorecard, and internal performance monitoring, averaged to determine customer satisfaction) to analyze customer satisfaction for the electric motorcycle product line. The analysis showed that 85.71% of customers scored 90 or above on the survey, with an average score of 89.73. Customers who rated it as "very satisfied" accounted for 42.86%, and those who rated it as "satisfied" accounted for 57.14%. There were no negative comments, and the score was 100. Based on excellent performance in indicators such as on-time delivery, complaint handling, and market failure rate, the internal performance monitoring score was 96.43. Therefore, the customer satisfaction score was 95.39 in 2024. In the future, the Company will continue to improve new product development, pricing, project management, and process levels to achieve higher customer satisfaction.

| CUSTOMER COMPLAINT HANDLING PROCESS

The Company has established the Customer Complaint Handling Control Management Standard, focusing on efficiently resolving customer complaints, reducing losses for both parties, and improving customer satisfaction. This standard clearly defines complaint classification, process, and time limit, ensuring that all types of complaints, especially formal complaints, are promptly responded to and properly handled according to the 2485 principle (first response within 2 hours - emergency response within 24 hours - root cause governance within 48 hours - closed-loop verification within 5 working days). Through cross-department collaboration, the Quality Center takes the lead in investigation, analysis, and verification, while the relevant responsible department formulates and implements corrective and preventive actions to achieve a closed-loop solution to the problem. Meanwhile, customer complaint data is regularly analyzed and archived, and the lessons learned are fed back to the R&D and other links to promote the continuous improvement of quality. The Company promises to reply to complaints within the stipulated time and taking emergency containment measures, using the 8D method to ensure that complaints are handled systematically and thoroughly, demonstrating the Company's professionalism and sense of responsibility.

| PRODUCT RECALL

Greenway has established a complete product recall management system and formulated the Product Recall Management Measures, which clearly stipulate the recall process, division of responsibilities, and emergency handling mechanism to ensure a quick response and effective measures when products have quality issues or exceed harmful substance limits. The specific recall process is as follows: After the recall situation is discovered (such as customer complaints, failed inspections, etc.), the project team conducts a review and confirms the recall scope, formulating and approving the recall plan, issuing a recall announcement to notify relevant parties, implementing the recall and records and tracks it, isolates the recalled products, compiling a report and conducts an evaluation after the recall ends, and finally verifying the recall procedure and formulates improvement measures.

SUSTAINABLE SUPPLY CHAIN

The Company regards suppliers as important partners, aspiring to work with suppliers to create a win-win industry development environment and achieve the creation of functionality and value pursued by customers. Simultaneously, the Company adheres to the concept of sustainable procurement. In terms of supplier cooperation, in addition to focusing on quality, price, delivery capability, and other factors, the Company also expects to leverage its strong influence and wide reach to incorporate environmental and occupational health and safety requirements into our important criteria for selecting suppliers.

| SUPPLIER OVERVIEW

The Company has established a supply chain system mainly focusing on the supply of core raw materials for battery modules, which mainly covers key materials such as positive and negative electrode main materials, battery cells, electronic components, hardware parts, plastic parts, etc. In terms of supplier selection and management, the Company attaches importance to product quality, delivery capability, and supply stability. Meanwhile, the Company actively implements a localization procurement strategy to support regional economic development. In 2024, the Company worked with a total of 524 raw material suppliers, including 520 Chinese local suppliers and 4 overseas suppliers, with the local procurement amount ratio reaching 93.34%, and overseas procurement amount ratio at 6.66%, fully reflecting the Company's emphasis on supply chain localization and sustainability. In the future, the Company will continue to optimize the supplier management system, promote the green transformation of the supply chain, so as to achieve coordinated development of economic benefits and environmental benefits.

[Key Performance: Situation of Raw Material Procurement Suppliers]

Procurement Regions	Number of Suppliers	Procurement Amount Ratio (%)
Chinese Local Procurement	520	93.34
Overseas Procurement	4	6.66
Total	524	100

SUPPLIER MANAGEMENT

System construction:

- The Company has established a supplier management system and developed a comprehensive supplier evaluation system. This specification covers requirements such as product quality standards, corporate credit, and compliance management. New suppliers are required to sign core agreements, including Supplier Quality Agreement, Supplier Integrity Agreement, Supplier Purchase Agreement, and Supplier Confidentiality Agreement. During the reporting period, more than 90% of suppliers within the Company's management scope completed the agreement signing.
- Suppliers are required to sign the Environmental and Occupational Health and Safety Requirements Notice, which clearly incorporates key clauses on environmental management and occupational health and safety.
- The requirements for sustainable development are integrated into the system, such as requiring suppliers to provide an environmental compliance report, material composition table/MSDS, safety certification certificate etc. when sending samples, and emphasizing the preferential selection of customs AEO advanced certified enterprises to strengthen trade safety and legal compliance management.

New Supplier Access Audit:

- In the new supplier admission assessment, the procurement team of Greenway adheres to the following core selection principles to ensure that supplier qualifications are deeply aligned with Greenway's strategic needs:
- Compliant operational capability: Legally engage in production and operation, and possess both a business license and necessary production and operation licenses.
 - Compliance with customs requirements: We give priority to selecting enterprises that are advanced certified enterprises under the customs AEO advanced certified enterprises. Before introducing a supplier, the enterprise credit rating and any illegal or dishonest activities of the enterprise must be checked on the [China Customs Enterprise Import and Export Credit Information Publicity Platform];
 - Corporate credit: If a newly introduced supplier does not have customs registration for import and export operations, the enterprise must be checked on the [National Enterprise Credit Information Platform] for any illegal or dishonest activities. If such activities are found, cooperation will not be considered.

Supplier Performance Appraisal:

- The Company conducts monthly performance assessments and annual supplier reviews for new and qualified suppliers to improve the level of supplier management.
- Monthly Assessment: Qualified, strategic, and customer-designated suppliers are assessed in four dimensions: quality (SQE Score), delivery time, price, and service (Procurement Score). They are categorized into A, B, C, D four level based on total scores. Different management systems are applied to suppliers of different levels. Higher-level suppliers are prioritized for order allocation, while suppliers whose assessment results are at Level D must submit a Supplier Monthly Assessment Improvement Report and be tracked for rectification by the responsible department.
- Annual Review: Combined with the annual list of qualified suppliers, a supplier on-site assessment plan is compiled and executed according to quality performance, annual performance assessment, purchase volume, and other factors.
- Elimination mechanism setting: If Level D suppliers fail to rectify or trigger specific conditions (such as major anomalies), they are moved to the blacklist according to Supplier Rectification and Elimination Management.

Enhancement of Sustainable Development Capability:

Greenway is committed to establishing long-term stable strategic partnerships with suppliers to promote the collaborative development of the supply chain. The Company regularly organizes supplier capacity building activities and holds a supplier special training and exchange meeting annually to help suppliers enhance their environmental and social responsibility management capability.



Supplier training

[Key Performance: Raw Material Suppliers Related Data]

Greenway

Raw material supplier agreement signing rate for Supplier Quality Agreement, Supplier Integrity Agreement, Supplier Purchase Agreement, and Supplier Confidentiality Agreement

90%

Number of supplier exchange/training meetings held

7 sessions

CONFLICT-FREE METALS MANAGEMENT

The Company is committed to building a responsible and sustainable mineral supply chain management system, strictly adhering to the Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas of the Organization for Economic Co-operation and Development (OECD), Chinese Due Diligence Guidelines for Responsible Mineral Supply Chains of the China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCMC), and the Dodd-Frank Act among other international standards and regulations. The Company explicitly requires itself and its suppliers to conduct due diligence on the sources of key minerals such as Gold (Au), Tantalum (Ta), Tungsten (W), and Tin (Sn) to ensure they do not originate from conflict zones or high-risk areas. The Company incorporates relevant due diligence management requirements into supplier contract terms, to formulate the Conflict-Free Metals Policy and Commitment, and to require all suppliers involved in the mineral supply chain to sign this commitment. The Company has a total of 166 metal suppliers, and has signed the Conflict-Free Metals Policy and Commitment with 84 suppliers, achieving a signing rate of 50.60%.

[Key Performance: Supplier Responsible Mineral Commitment Data]

Signing Rate of Suppliers for the Conflict-Free Metals Policy and Commitment

50.60 %

INDUSTRY DEVELOPMENT PROMOTION

Greenway has always regarded promoting industry progress as an important mission of the enterprise. Through deepening industry-university-research collaboration, strengthening industry strategic exchanges, and actively participating in industry ecosystem construction, it is committed to contributing to technological innovation and sustainable development in the new energy field. With an open and collaborative attitude, the company closely cooperates with universities, research institutions, and industry partners to jointly tackle technical challenges and promote the enhancement of industry standards and technological progress. Simultaneously, Greenway actively participates in domestic and international exhibitions and industry activities to expand brand influence, promote the coordinated development of the industrial chain upstream and downstream, and inject new momentum into the prosperity and innovation of the industry.

DEEPENING INDUSTRY-UNIVERSITY-RESEARCH COLLABORATION

Greenway actively builds an industry-university-research collaboration platform, jointly promoting battery technology research and development with multiple universities, and strengthening the cultivation of industry talents. On June 15, 2021, Greenway signed a five-year "Advanced Lithium-ion Battery Manufacturing Key Technologies" school-enterprise cooperation project with Central South University, focusing on high-performance large cylindrical battery and solid-state battery technology breakthroughs. Centering on material innovation and process optimization, the project has carried out simulation of large cylindrical batteries, development of lithium manganese oxide battery functional electrolyte, construction of solid-state/semi-solid battery systems, exploration of sodium-ion battery technology, and cutting-edge research on silicon anode, prelithiation, and metal lithium anode, covering the entire chain of research and development from basic materials to system integration. Up to now, a total of 18 invention patents have been applied for (3 authorized), achieving 72% of the technical goals, laying the foundation for overcoming the bottleneck of high energy density and high safety lithium battery manufacturing, and assisting Greenway in technology iteration and industrialization in the fields of energy storage and electric vehicles. Since the launch of the industry-university-research strategic cooperation with South China University of Technology on June 27, 2024, both parties have focused on jointly tackling key problems in the field of new power electronics conversion and control technology. At present, the technical research and development project of "Single Cell Charge-Discharge High Gain Bidirectional DC Converter Development" has been fully carried out, and the deep integration of technological innovation and industrial application has been promoted through deepening the school-enterprise cooperation mechanism.

Additionally, the Company has jointly applied for the 2024 Dongguan Major Science and Technology Project with institutions such as Guangdong University of Technology and South China Agricultural University. This project focuses on the field of "new energy", especially the research and industrialization of "energy storage battery technology and key materials". As the leading organization, the Company is responsible for project application, implementation, periodic summary, and final acceptance, while also undertaking the main roles of funds investment and technological achievements transformation.

PROMOTION OF STRATEGIC COOPERATION AND EXCHANGE IN THE INDUSTRY

Greenway is committed to deepening strategic cooperation and exchange both within and outside the industry to enhance brand image, expand market influence, and drive business growth. To achieve this, we adopt a multi-dimensional strategy.

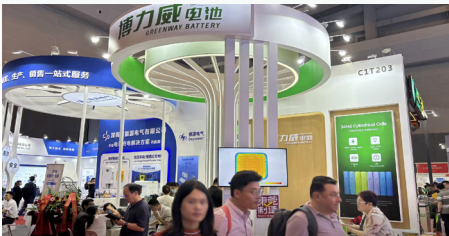
We actively integrate into the industry ecosystem by joining multiple domestic and international business associations closely related to our business, such as the European Light Electric Vehicle Association, Dongguan Battery Industry Association, and Dongguan Energy Storage Industry Alliance, to strengthen industry connections. These measures enable us to quickly capture industry trends, expand our business network, and obtain cutting-edge industry information.

We highly value exhibitions as an important platform for industry exchanges. The Company actively participates in various significant international and domestic exhibitions, such as global exhibitions, the Canton Fair, auto shows, motorcycle exhibitions, and electronics exhibitions, to comprehensively showcase the Company's innovative products and technical strength. These exhibitions not only enhance the Company's brand awareness but also provide us with valuable opportunities to engage in face-to-face communication with domestic and international customers, partners, and industry experts, further broadening the Company's market channels and business scope.



[Case: Exhibition | Mountain City has "Lithium" Greenway Lithium Battery Shines at the 16th China International Battery Fair]

The star of this exhibition is the Golden Hoop Stick 34145 Battery, a safety-oriented lithium battery specially designed by Greenway for two-wheeled electric vehicles. The Golden Hoop Stick 34145 battery explains the characteristics and advantages of large cylindrical full tab steel shell structure lithium batteries from the aspects of battery cell structure design and innovation, material and process design development: low internal resistance, fast heat dissipation, high efficiency; high strength, impact resistance; good product consistency, safe and reliable.



[Case: Focus on Canton Fair | Greenway Lithium Battery Leads the New Wave of Green Technology]

At the exhibition site, Greenway showcased its electric motorcycle solutions and cutting-edge technological achievements. Among them, Greenway's high-end custom solutions represented by DM332 and DM73, using high energy density LG 21700 battery cells, have advantages such as high rate, high safety, and high stability. Combined with Greenway's high-voltage BMS specifically developed for electric motorcycles (the detection unit can support up to 100 series battery packs), it can easily achieve efficient and rapid energy transfer within the battery. Currently, this series of customized products is widely used by electric motorcycle manufacturers such as Surron, Talaria, and Niu, bringing consumers an ultimate and powerful driving experience.



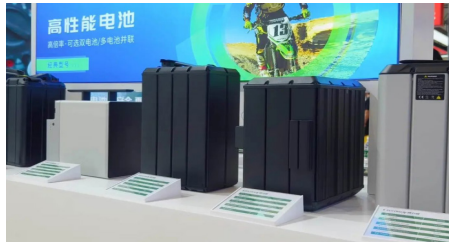
[Case: Greenway's Dual-Wheel Drive "Core" Strategy Debuts at Milan Two-Wheel Exhibition EICMA]

On November 5, 2024, Greenway, with its power solutions for electric motorcycle and electric-assisted bicycle, was invited to participate in the 2024 EICMA exhibition in Milan, Italy. EICMA is one of the most influential two-wheeled exhibitions in the world. At this exhibition, Greenway showcased safe, intelligent, and green travel solutions to the industry with the theme of "Safety, Sustainable Development, Intelligence".



[Case: Greenway Ignites the Motorcycle Expo, Stunning the Audience with Comprehensive Products, and Attracting Industry Attention with Hardcore Strength]

On September 13, the China International Motorcycle Trade Exhibition (abbreviated as "Motorcycle Exhibition") opened in Chongqing. As the only national-level professional motorcycle exhibition in our country, the Motorcycle Exhibition has become a world-leading professional motorcycle exhibition, leading new trends in industry development.



SOCIAL WELFARE

The Company has always deeply integrated social responsibility into the enterprise's genes, practicing the concept of "taking from society, giving back to society" through concrete actions. We have established a public welfare brand matrix covering community care and educational support, and explored a social responsibility practice model of "Public Welfare + Culture + Employee Participation" with innovative thinking, actively contributing to sustainable development.



COMMUNITY INVOLVEMENT

Since its establishment, the Company has had a profound understanding of its interdependent relationship with the community, integrating social responsibility into strategic decision-making and daily operations. Based on a comprehensive consideration of community dependency and the actual influence of the enterprise, we ensure that development does not come at the expense of community rights, and actively build a two-way communication social participation mechanism to promote transparent information flow, and achieve harmonious win-win outcomes for the enterprise and the community.

[Case: Planting Hope, Adding More Green to the Earth]

On the occasion of Tree Planting Day in Year 2024, Greenway launched a green initiative with the theme "Planting Hope, Adding Green Carbon to the Earth". A volunteer team composed of 7 core employees, in collaboration with a professional landscaping institution to scientifically plant 100 native trees in Dongguan Ecological Park to high standards. This initiative not only added 2,000 square meters of green coverage to the community but also innovatively established a full-cycle management system of "tree adoption-growth tracking-carbon sink measurement". By installing intelligent monitoring equipment and organizing regular visits, it ensures a 98% survival rate of the trees and transforms the environmental concept into visual data, thereby deepening employees' ecological awareness.



[Case: Protecting the Earth, GW in Action]

On April 20, 2024, Greenway successfully held an Earth Day event at Fuling Lake with the theme "Protecting the Earth, GW in Action", attracting the active participation of approximately 100 employees. By integrating healthy hiking activity with the "Environmental Guardian Action", employees personally practiced the green travel concept, promoted environmental knowledge to tourists, advocated green travel, picked up litter along the way, and demonstrated deep care and responsibility for environmental protection through practical actions, highlighting Greenway's positive contribution and firm commitment to promoting social welfare and fulfilling social responsibility.



ASSISTING IN UNIVERSITY EMPLOYMENT

The Company pays attention to the employment issues of universities, understanding the importance of university graduates to national development, as their employment concerns personal future, social stability, and economic sustainable development. Although South China University of Technology has achieved remarkable results in employment education, it still faces challenges such as intensified competition in the graduate employment market and tight resource allocation, especially in supporting graduates from disadvantaged families, building employment internship bases, and enhancing employment capabilities, which urgently require more support. The Company's donation of 30,000 RMB successfully alleviated the school's financial pressure, optimized employment services, assisting students in need, enhancing students' employment competitiveness, achieving a win-win situation for multiple parties, and injecting new vitality into the development of education and industry.

07

CORPORATE GOVERNANCE

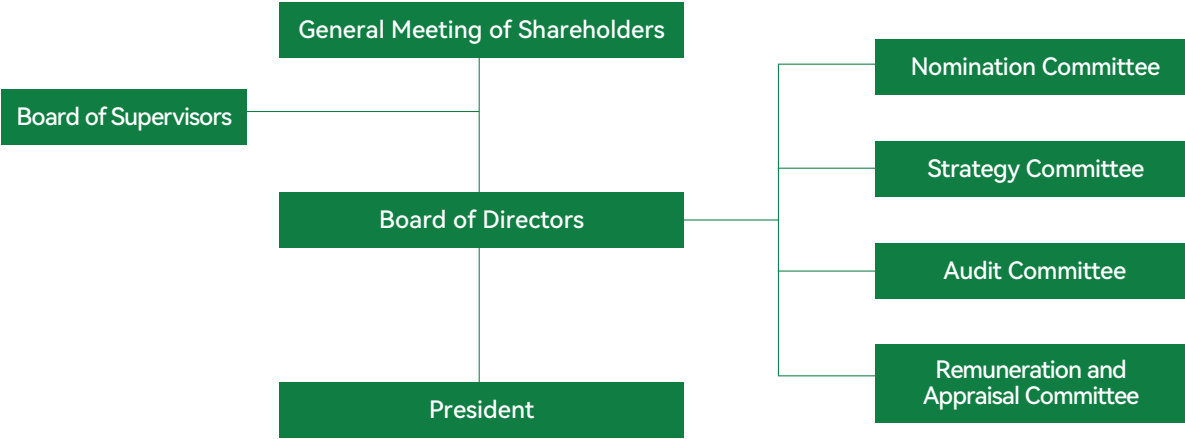
○ Improvement of Corporate Governance	83
○ Identification and Analysis of Material Topic	87
○ Economic Benefits	92
○ Compliance Management	93
○ Business Ethics Management	94
○ Information Security and Privacy Protection	97
○ Internal Audit	98

2024 ENVIRONMENTAL, SOCIAL AND
GOVERNANCE (ESG) REPORT
GUANGDONG GREENWAY TECHNOLOGY CO., LTD.

IMPROVEMENT OF CORPORATE GOVERNANCE

The Company strictly complies with the China Securities Regulatory Commission's Code of Corporate Governance for Listed Companies, establishing a governance structure composed of the Shareholders' Meeting, Board of Directors, and management, ensuring clear responsibilities, standardized operations, and guaranteeing the fairness and scientific nature of decision-making. The company selects, appoints and removes directors and supervisors in accordance with the provisions of the Company's Articles of Association, ensuring that the Board of Directors and the Board of Supervisors can play an important role in major decision-making and operation management.

GOVERNANCE STRUCTURE



General Meeting Of Shareholders

The Shareholders' Meeting of the Company is the highest authority, exercising its powers according to law to ensure shareholders' rights. The Company formulates the Rules of Procedure for General Meetings of Shareholders in accordance with the Company Law of the People's Republic of China, Rules on Shareholders' General Meetings of Listed Companies, and other relevant laws, regulations, normative documents, and the Articles of Association. The General Meeting of Shareholders of the Company is divided into the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, with the former held once a year and the latter convened under specific circumstances. The Board of Directors, Board of Supervisors, and eligible shareholders can propose to convene an Extraordinary General Meeting of Shareholders, following strict procedures and legal requirements. The meeting must be announced according to law, and a legal opinion must be provided to ensure compliance. The General Meeting of Shareholders is conducted through on-site meetings, and voting can also be participated in via the Internet and other means, ensuring the convenience and fairness of shareholders exercising their rights.

[Key Performance: Situation of the General Meeting of Shareholders]

Greenway	Number of General Meeting of Shareholders held	Number of items reviewed by the General Meeting of Shareholders
	2Number of Time	13Number of Items

Board of Directors

The Board of Directors of the Company, as the core decision-making body of operations management, is responsible for formulating the company development strategy, supervising company operations management, and selecting and evaluating senior management personnel, among other key responsibilities. The Board of Directors always strictly follows the provisions of the Articles of Association, within the authorization scope of the General Meeting of Shareholders, adhering to the principle of prudence, making scientific decisions on the Company's major business activities and development goals, and fully safeguarding the long-term interests of the Company and all shareholders.

The Board of Directors is accountable to the General Meeting of Shareholders, regularly reporting work progress and accepting supervision and guidance. Through this mechanism, the Company ensures the scientific and democratic nature of the governance structure, providing a solid institutional guarantee for the Company's steady development.

[Key Performance: Situation of the Board of Directors]

Greenway	Number of Board of Directors held	Number of matters reviewed at the Board of Directors
	5Number of Times	34Number of Items

The Company places great emphasis on the diversity construction of the Board of Directors. At the time of electing members of the Board of Directors, the Company adheres to a comprehensive and prudent principle, considering various factors such as the candidate's gender, educational background, professional experience, and term of office. Through this initiative, the Company is committed to creating a Board of Directors with a balanced skill set, rich experience, and diverse perspectives. This is to fully leverage the synergistic effects of diversity, providing broader vision and more efficient support for the Company's strategic decision-making. During the reporting period, the Board of Directors consisted of 5 directors, including 2 independent directors. The Board of Directors has established an Audit Committee, Strategy Committee, Nomination Committee, and Remuneration and Appraisal Committee, and sets up relevant specialized committees as needed. All members of the specialized committees are composed of directors, among which independent directors should account for more than half and serve as conveners in the Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee. At least one independent director in the Audit Committee should be an accounting professional. The Company emphasizes various factors such as industry experience, background, and gender of the members of Board of Directors to ensure that the composition of the of Board of Directors is both optimized and diverse. Directors are elected or replaced by the General Meeting of Shareholders and may have their duties terminated by the General Meeting of Shareholders before the expiration of their Term of Office. The term of office of a director is three years, and they may be re-elected upon the expiration of their term.

[Key Performance: Situation of the Specialized Committees of the Board of Directors]

Performance Indicators	Number of Members	Number of Meetings Held
Audit Committee	3	5
Nomination Committee	3	2

Board of Supervisors

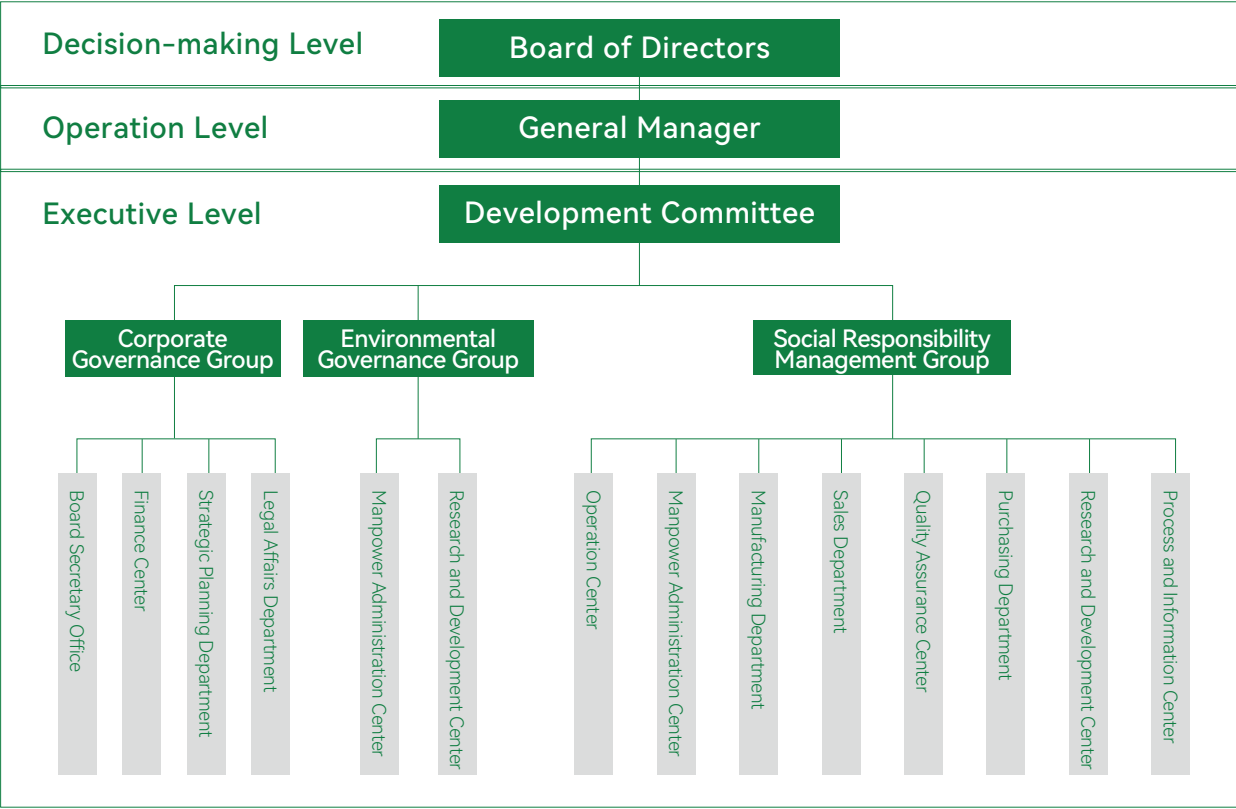
The Board of Supervisors is the Company's supervisory body and is accountable to the General Meeting of Shareholders. The Board of Supervisors shall legally inspect the Company's finance, supervise the legal compliance of the directors and senior management personnel in performing their duties, exercise other powers stipulated in the Articles of Association, and safeguard the legal rights of the Company and shareholders. During the reporting period, the Company revised the Rules of Procedure for the Board of Supervisors and other governance systems in accordance with changes in relevant laws, regulations, and normative documents, as well as the actual situation of the Company. These revisions further clarified and standardized the responsibilities of the General Meeting of Shareholders, Board of Directors, and Management Level in company governance, thereby further improving the Company's governance system.

[Key Performance: Situation of the Board of Supervisors]

Greenway	Number of Board of Supervisors held	Number of matters reviewed by the Board of Supervisors
	4 Number of Times	19 Number of Items

| DEVELOPMENT COMMITTEE

The Development Committee of the Company is directly established and led by the General Manager, adopting a layered governance structure to form a closed-loop management system of strategic decision-making, execution and implementation, and collaborative interaction. To clarify the development management functions, the Development Committee has established the following management organizational structure:



Board of Directors (Decision-making Level)

- Review and approve the Company's sustainable development strategic planning and objectives;
- Review and approve the sustainable governance structure and important sustainable development policies;
- Ensure the effectiveness of risk management and the internal control system; assess the Company's sustainable development-related risks and opportunities. Supervise the operation of the Company's sustainable development management.

General Manager (Operation Level)

- Review and approve the Company's sustainable development report;
- Be responsible for reviewing the Company's annual sustainable development work budget execution and achievements, compiling a report to present to the Board of Directors;
- Closely monitor sustainable development-related matters that have a significant impact on the Company's sustainable development, and report to the Board of Directors in a timely and accurate manner.

Development Committee (Executive Level)

- Formulate specific measures and planning for sustainable development management policy;
- Advocate and implement the Company's integrity management, risk management, and other related work;
- Develop policies related to the Company's sustainable development, and conduct regular statistics and updates;
- Track, review, and revise the implementation and effectiveness of the Company's sustainable development;
- Other matters resolved by the General Manager to be handled by the committee.

Working Group (Executive Level)

- Formulate and implement specific work plans at all levels of sustainable development in accordance with the Company's sustainable development management policies and objectives;
- Conduct regular statistics and analysis of sustainable development-related data, and submit them to the Development Committee for review to understand the progress of achieving the Company's sustainable development management performance targets;
- Assist in the preparation of the Company's annual sustainable development report, submit it to the committee and the General Manager for review and approval, and disclose it;
- Fulfill other responsibilities assigned by the committee.

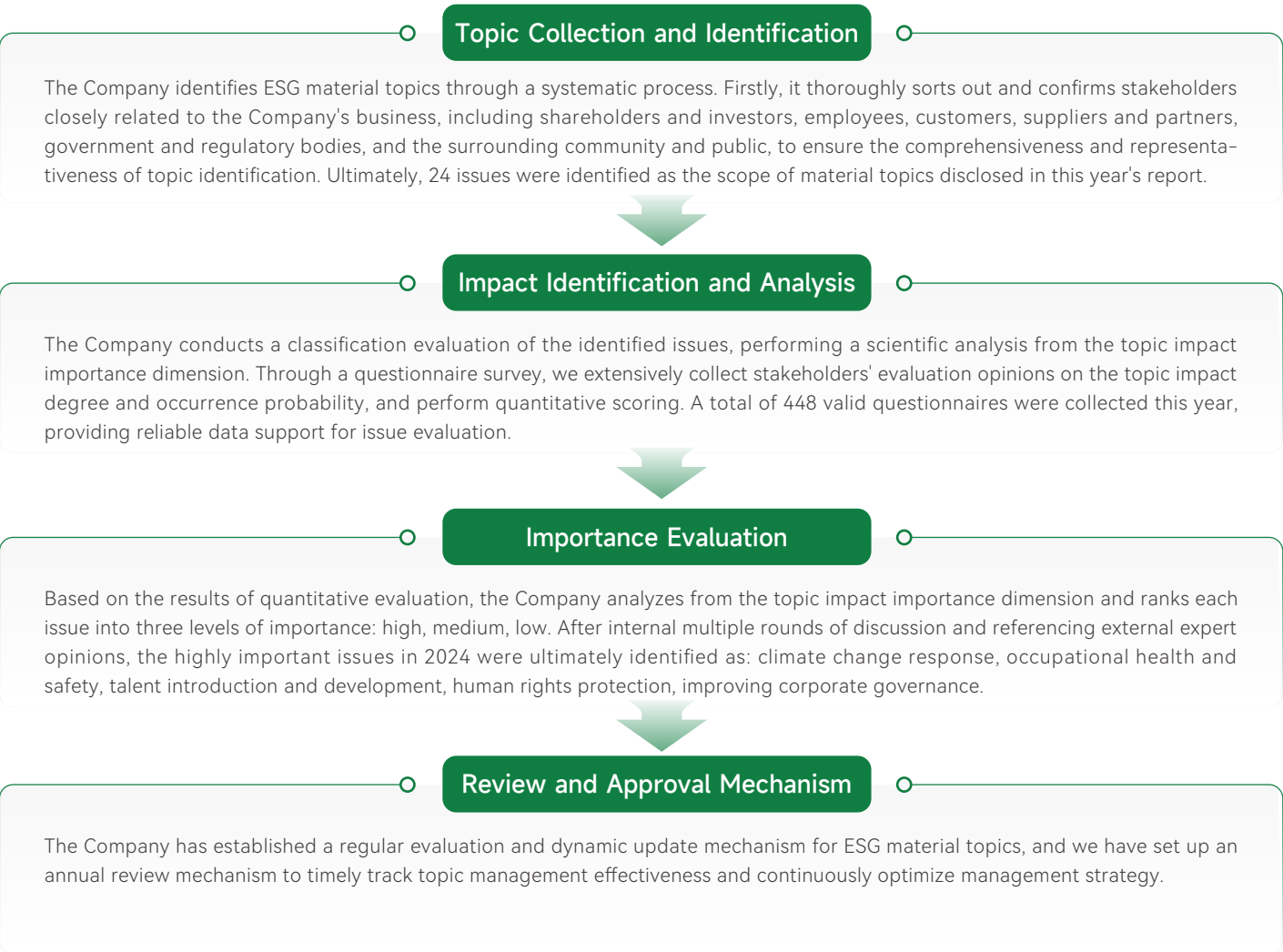


IDENTIFICATION AND ANALYSIS OF MATERIAL TOPIC





Through a systematic process of identifying material issues, the Company identifies stakeholders closely related to its business, comprehensively assessing the Company's impact in the economic, environmental, and social fields. Subsequently, 448 valid feedbacks were collected through a questionnaire survey, and topics were quantitatively scored and ranked in importance from the impact importance dimension. Ultimately, highly important topics such as climate change response and occupational health and safety were identified, providing a decision basis for sustainable development management through the matrix analysis method.




IDENTIFICATION PROCESS OF MATERIAL TOPIC

The Company conducts materiality analysis by referring to the topics of concern in the Sustainable Development Reporting Standards (GRI Standards 2021) released by the Global Reporting Initiative, the EU Corporate Sustainability Reporting Directive CSRD, and the Listed Company Sustainability Reporting Guidelines of Shanghai Stock Exchange. It systematically evaluates the Company's business activities, business relationships, and their sustainable development context, deeply analyzes the composition of stakeholders, and comprehensively identifies and assesses the Company's actual and potential impacts in the economic, environmental, and social (including human rights) fields. The specific process is as follows:



STAKEHOLDER TOPIC COMMUNICATION

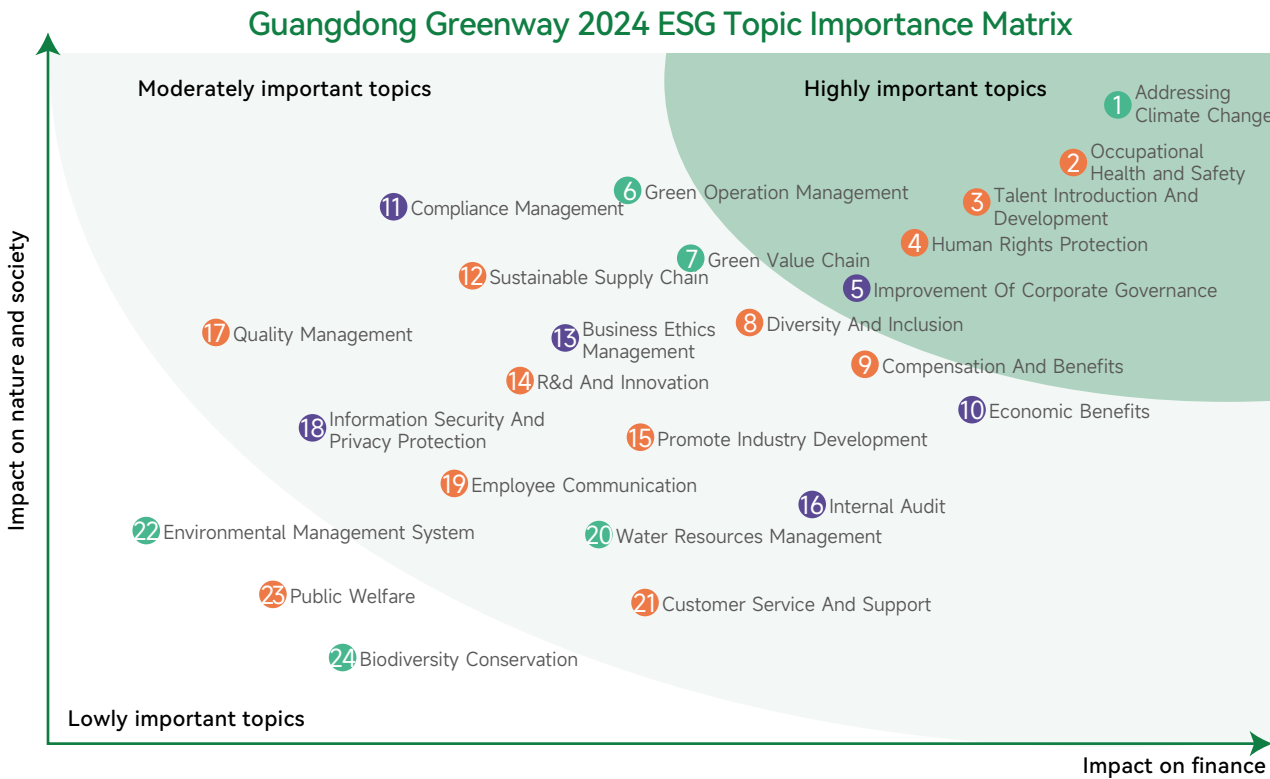
Stakeholder Category	Stakeholders	Concerned Topics	Communication Channel	Docking Department
External Stakeholders	 Government/ Regulatory Agencies	Environmental Management System	Government Inspection Exchange Visits Regular Work Reports	Public Affairs Department
		Addressing Climate Change	Government official website policy acquisition	
		Human Rights Protection	Receiving government documents	
		Talent Introduction and Development	Participation in policy conferences	
		Sustainable Supply Chain		
		Improvement of Corporate Governance	Compliance Regulatory Inspection	Public Affairs Department
		Business Ethics Management		Quality Management Platform
		Information Security and Privacy Protection		Legal Center
				Finance Center
		Internal Audit		Human Resources Administration Center
	 Investors	Environmental Management System	SSE e-Interaction Tel E-mail Performance Briefing On-site Communication	Board Secretary Office
		Addressing Climate Change		
		Green Operation Management		
		Occupational Health and Safety		
		Customer Service and Support		
	 Customers	Information Security and Privacy Protection	Satisfaction survey Customer return visit Daily communication High-level exchange visits and meetings	Sales Management Department
		R&D and Innovation		
		Addressing Climate Change		
		Green Value Chain		
		Green Operation Management		
	 Suppliers and Business Partners	Business Ethics Management	Sign an agreement or contract Quarterly Assessment Annual Evaluation Regular visits On-site audit High-level exchange visits	Regional Marketing Department
		Biodiversity conservation		
		Green Value Chain		
		Green Operation Management		
		Sustainable Supply Chain		

Stakeholder Category	Stakeholders	Concerned Topics	Communication Channel	Docking Department
External Stakeholders	 Community Residents Public Welfare and Charity Organizations	Water Resources Management Green Value Chain Biodiversity conservation Human Rights Protection Diversity and Inclusion Public Welfare Promote industry development Compliance Management Business Ethics Management R&D and Innovation	Daily communication	Manpower Administration Center
	 Media/Public	Addressing Climate Change Water Resources Management Green Value Chain Green Operation Management Biodiversity conservation Customer Service and Support Sustainable Supply Chain Public Welfare Promote industry development Compliance Management Business Ethics Management Information Security and Privacy Protection Internal Audit R&D and Innovation Quality management	Daily communication Exchange Visits	Strategic Planning Marketing Department Board Secretary Office
	 Industry associations	Addressing Climate Change Green Value Chain Green Operation Management Human Rights Protection Diversity and Inclusion Public Welfare Promote industry development Economic Benefits Compliance Management Information Security and Privacy Protection R&D and Innovation Quality management	Exchange Visits Meeting Participation Standard Drafting	Strategic Planning Marketing Department Board Secretary Office Research and Development Center Quality Management Center Board Secretary Office Research and Development Center

Stakeholder Category	Stakeholders	Concerned Topics	Communication Channel	Docking Department
Internal Stakeholder	 Directors, Supervisors, and Executives	Addressing Climate Change Water Resources Management Green Value Chain Human Rights Protection Sustainable Supply Chain Public Welfare Promote industry development Improvement of Corporate Governance Economic Benefits Compliance Management Internal Audit R&D and Innovation Employee Communication Quality management	Financial Report Audit Report	Finance Department Board Secretary Office
	 General Employees	Addressing Climate Change Green Operation Management Human Rights Protection Diversity and Inclusion Compensation and Benefits Talent Introduction and Development Occupational Health and Safety Sustainable Supply Chain Public Welfare Promote industry development Improvement of Corporate Governance	Workers' Congress Rationalization Proposal	Trade Union Operation Center
		Economic Benefits Compliance Management Business Ethics Management Information Security and Privacy Protection Employee Communication	Sign a labor contract Satisfaction survey Online Feedback Hotline Information Exchange Platform	Manpower Administration Center

| SUMMARY ANALYSIS OF MATERIAL TOPICS

During the evaluation process of material topics, the Company has established a scientific and comprehensive evaluation system, starting from topic impact importance dimension evaluation. To ensure the objectivity and representativeness of the evaluation results, the Company systematically collected professional evaluation opinions on the topic impact degree from various stakeholders through a standardized questionnaire survey method, and used the Likert five-point scale for quantitative scoring. In this annual evaluation, a total of 448 valid questionnaires were collected, covering core stakeholder groups such as investors, customers, employees, suppliers, and community representatives, providing sufficient data support and empirical basis for topic importance evaluation. Based on the quantitative analysis results, the Company used the matrix analysis method to scientifically classify the identified topics, providing a decision basis for subsequent strategic planning and sustainable development management.



Environment	Society	Governance
Environmental Management System	Human Rights Protection	Improvement of Corporate Governance
Addressing Climate Change	Diversity and Inclusion	Economic Benefits
Water Resources Management	Compensation and Benefits	Compliance Management
Green Value Chain	Talent Introduction and Development	Business Ethics Management
Green Operation Management	Employee Communication	Information Security and Privacy Protection
Biodiversity Conservation	Occupational Health and Safety	Internal Audit
	Customer Service and Support	
	Quality management	
	Sustainable Supply Chain	
	Public Welfare	
	Promote Industry Development	
	R&D and Innovation	

ECONOMIC BENEFITS

During the reporting period, the Company continued to deepen its market layout, successfully expanded into multiple emerging markets, and established solid cooperative relationships with numerous quality clients, driving steady growth in product sales and further enhancing market competitiveness. In terms of R&D innovation, the Company has been continuously increasing its investment in technology, optimizing product structure, and launching more competitive high value-added products to meet the increasingly diverse market demands. Meanwhile, the Company has been actively optimizing its internal management, improving operational efficiency, and promoting the deep application of the refined management model to ensure the stable operation of overall business. Despite challenges in the external Market Environment, the Company has still maintained a stable operational foundation and continuously optimized business strategy, laying a solid foundation for future sustainable growth.

[Key Performance: Situation of Economic Benefits]

Total assets	Operating revenue	Tax amount
26.92 CNY 100 million	18.44 CNY 100 million	2,074.64 CNY 10,000
Net profit attributable to shareholders of listed company	Basic earnings per share	R&D investment
-0.97 CNY 100 million	-0.97 RMB/share	1.34 CNY 100 million
Safety investment	Environmental protection investment	Investment in employee training
1,246.86 CNY 10,000	676.10 CNY 10,000	82.63 CNY 10,000

Note: The above data is referred to the Company's annual report

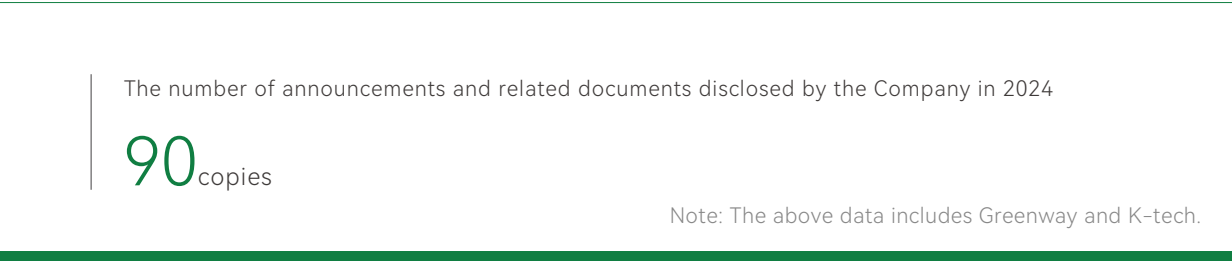
COMPLIANCE MANAGEMENT

Compliance management is the cornerstone of stable enterprise operations. It ensures that the Company remains lawful and compliant in an increasingly complex laws and regulations environment, reducing legal and operational risk, and maintaining corporate reputation.

| INFORMATION DISCLOSURE

The Company strictly follows the regulatory rules for listed companies on the STAR Market, establishing a multi-level disclosure mechanism: regularly releasing financial report annual reports and ESG special reports, including the disclosure of carbon emissions, product safety, and other social responsibility performance.

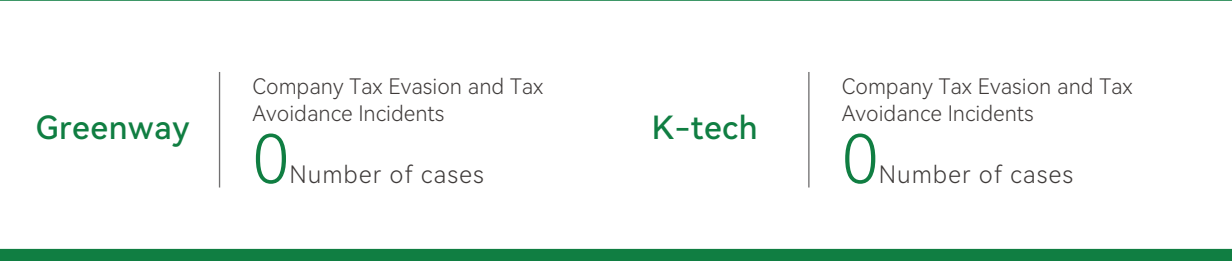
[Key Performance: Situation of Information Disclosure]



| TAX MANAGEMENT

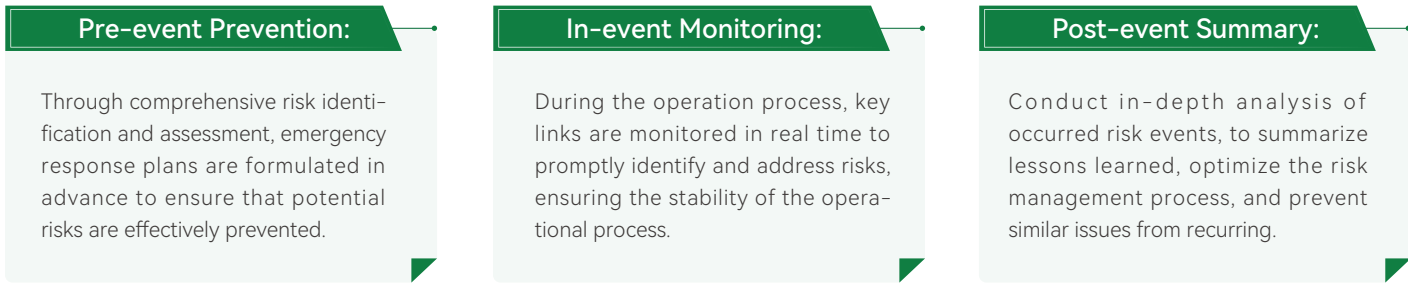
In its daily operations, the Company strictly adheres to national and local tax laws and regulations, ensuring the legality and compliance of tax declaration, payment, and other processes. In the future, the Enterprise plans to systematically establish and improve the tax management policy and system, clarify tax management objectives, principles, and processes, strengthen the tax risk prevention and control mechanism, and enhance the standardization and efficiency of tax management. Meanwhile, the enterprise will strengthen internal tax training to ensure that relevant personnel can promptly grasp the latest tax policy, optimizing tax planning, and achieving a balance between tax compliance and cost optimization, providing strong support for the enterprise's sustainable development.

[Key Performance: Situation of Tax Management]



| RISK MANAGEMENT

The Company places a high emphasis on risk management within governance, formulating the Internal and External Environment and Stakeholder Requirements Identification and Risk Management Procedures, establishing a comprehensive risk assessment system to fully identify and analyze internal and external environmental factors, including political factors, economic factors, social factors, technological factors, and regulatory factors. By formulating a scientific risk and opportunity analysis, developing response strategies, strengthening internal control, and enhancing risk warning capability, the Company ensures stable operations in a complex market environment, achieving sustainable development. In terms of risk assessment management, the Company always adheres to the principles of pre-event, in-event, and post-event management to ensure that it can effectively respond to various risks in operational links such as cargo timeliness, cargo quality, cost control, and safety assurance. The specific measures include:



Through the above measures, the Company relentlessly enhances its risk management level, ensuring competitiveness in a complex and volatile market environment, laying a solid foundation for achieving long-term sustainable development.

BUSINESS ETHICS MANAGEMENT

The Company has established the Code of Business Conduct to clearly regulate the business conduct of employees and partners, ensuring all business dealings comply with the ethical standards of integrity and fairness. The Company upholds high standards of business ethics, advocating integrity management and transparent management, ensuring all business decisions and operational activities comply with ethical standards, maintaining market fairness, and fulfilling social responsibility.

| ANTI-CORRUPTION

The Company consistently adheres to the principle of anti-bribery, strictly implementing anti-corruption management measures. It firmly eliminates any form of corrupt behavior, including embezzlement, misappropriation of public funds, misappropriation of duties, and abuse of power, and so on. For any employees found to be involved in corrupt behavior, the Company, in accordance with legal and regulatory requirements, as well as the Company's Employee Handbook and other regulations, maintains a "Zero Tolerance" attitude and handles the matter seriously. The measures include but are not limited to: administrative sanctions such as warnings, demerits recorded in the personal file, demotions, and removal from office; termination of the labor contract; recovery of illegal gains; and, when necessary, transfer to the judicial authorities for criminal liability in accordance with the law. Meanwhile, the Company uses typical case notification and warning education to deter and strengthen all employees' awareness of compliance. The Company will continue to improve the long-term anti-corruption mechanism, deepen integrity risk prevention and control, strengthen supervision and management in key areas and critical links, create a clean and upright business environment, and provide strong support for the healthy and sustainable development of the enterprise. We welcome supervision of all employees and all sectors of society to jointly maintain the clean operation and good image of the enterprise.

FAIR COMPETITION

The Company promises to strictly adhering to the principles of fair competition and will not engage in any unfair competition behaviors, such as commercial defamation, malicious price competition, theft of trade secrets, or market manipulation, to ensure a fair and orderly market environment. All employees must follow legal and fair competition methods and must not use false information, misleading statements, or exaggerated publicity to attack competitors. It is prohibited to disclose or illegally obtain the trade secrets or business strategies of competitors. Greenway strictly protects its own intellectual property and respects the legal rights of competitors, prohibiting the infringement of their patents, trademarks, or copyrights. In the process of market promotion and product publicity, the Company ensures that all publicity content is true, accurate, and legal, eliminating false publicity and concealing product risks. In the process of market competition such as bidding and procurement, the Company prohibits collusion, bid rigging, or other behaviors that affect market fairness. Meanwhile, an internal control evaluation report is prepared, and a third party is commissioned to issue an internal control audit report. For any employee who violates fair competition regulations, the Company will issue warnings, demotions, or dismissals as appropriate. In severe cases, they will be handed over to judicial authorities. If business partners are involved in unfair competition, the Company will terminate the cooperation and pursue legal liability in accordance with the law. The Company will continue to strengthen fair competition compliance training, internal supervision, and accountability mechanisms to ensure that all employees and business partners jointly maintain a fair, just, and transparent business environment.

INTEGRITY BUILDING

Internally

The Company always adheres to the principle of integrity as the foundation and promotes the sustainable development of the company and the supply chain. The Company is well aware that integrity in operations is not only a reflection of corporate social responsibility but also the foundation for the Company's long-term and stable development. During the reporting period, the Company organized integrity and compliance training and accounts receivable management training to help employees fully understand the Company's expectations for integrity behavior, and strengthened moral judgment in practical operations through case analysis and scenario simulation.

[Case: The Company Held Integrity and Compliant Training and Accounts Receivable Management Training in 2024]

In 2024, the Company organized integrity and compliance training and accounts receivable management training, aiming to enhance employees' compliance awareness and financial management ability. The training content covered the requirements for honest employment, legal compliance regulations, credit management, and account receivable recovery strategies, etc. It helped employees improve their business compliance and risk prevention and control capabilities, providing support for the stable operation of the Company.



Externally

While implementing integrity building internally, the Company also attaches great importance to the cooperation norms with suppliers and business partners. During the reporting period, Greenway signed the Integrity Agreement with 94.64% of its suppliers, and K-tech signed the Integrity Agreement with 92.31% of its suppliers. This agreement clearly defines the integrity obligations of both parties in business dealings, particularly in key areas such as procurement and sales, strengthening behavior norms in anti-corruption and anti-bribery. Through this measure, Greenway ensures that all parties in the supply chain adhere to unified integrity standards, preventing any improper transactions and transfer of benefits from the source, enhancing the overall transparency and fairness of the supply chain.

MANAGEMENT OF REPORTING AND COMPLAINT

The Company is committed to establishing a fair, just, and transparent work environment. During the reporting period, the Company released the Announcement on Collecting Clues of Unhealthy Trends and Corruption Issues to encourage all employees, suppliers, customers, and other stakeholders to report and complain about behaviors that violate company policy, laws and regulations, and ethical standards.

The scope of complaints and reports of the Company covers internal and external illegal and improper behaviors: including embezzlement and bribery by employees or related parties, false reimbursement, misappropriation of duties, leakage of trade secrets, and other fraudulent behavior damaging the Company's interests; bribery and bid rigging, theft and infringement, and violations of integrity cooperation by external units, as well as employee inaction, abuse of power, dereliction of duty, and other conduct issues, specifically involving soliciting benefits, false transactions, illegal related relationships, and neglect of duty.

The reporting mechanism of the Company advocates real-name reporting and gives priority to such reports. Reports must provide information of involved personnel, event details, and evidence materials to ensure the content is true and objective, prohibiting false accusations and fabrications. It promises to strictly keep the reporter's information confidential and prohibits retaliation, with severe punishment for violators. Effective reports may be rewarded based on the situation, and partners who proactively report are granted immunity and cooperation assurance. Those who voluntarily confess to violations may be exempted from liability.

Reporting Email: jubao@greenway-battery.com
Reporting Phone Number: 17727712345
Reporting Address: Company Audit Department
Reporting WeChat: 11th Floor Audit Department of Greenway Headquarters



[Key Performance: Situation of Business Ethics Management]

Performance Indicators	Unit	Greenway	K-tech
Company Corruption Incidents	/	0	0
Conflict of Interest Incidents	/	0	0
Fraud Incidents	/	0	0
Money Laundering Incidents	/	0	0
Company Malicious Competition Incidents	/	0	0
Number of Anti-corruption Themed Training Sessions Conducted	Sessions	1	0
Percentage of Suppliers Signing the Integrity Agreement	%	94.64	92.31

INFORMATION SECURITY AND PRIVACY PROTECTION

In the digital wave, the Company regards compliance operation as a core task, strictly adhering to the Personal Information Protection Law of the People's Republic of China, Data Security Law of the People's Republic of China, Cybersecurity Law of the People's Republic of China, and other laws and regulations, relentlessly strengthening data compliance management, and fully ensuring information security. Meanwhile, Greenway always considers user privacy and personal information protection as the cornerstone of enterprise development and is committed to building a comprehensive management system to effectively fulfill personal information protection responsibilities.



INFORMATION SECURITY

The Company places great emphasis on the protection of information security and has meticulously constructed a comprehensive information security management system. To effectively protect the sensitive data and information assets of the Company and its customers, a series of targeted regulations have been promulgated, such as the IT Equipment Management Regulations and Network Security Management Regulations. These regulations work in coordination to establish a comprehensive information security management system, covering multiple key areas.

- In terms of IT equipment management, the Company implements full-process control from procurement to disposal. During procurement, suppliers are strictly selected, and the security performance of the equipment is inspected. During use, regular patrol inspections and maintenance are conducted. During disposal, standard processes are followed to prevent information leakage.
- In terms of network protection, firewalls and data encryption technologies are actively applied. Firewalls block external illegal intrusions, and data encryption ensures the safety of data transmission and storage, fortifying the network security defense line.
- A responsibility mechanism for information security involving all employees is established, clarifying employees' responsibilities. Through training and publicity, employees' security awareness is enhanced, creating a positive atmosphere of collaborative protection among all employees.
- Formulate the company's confidentiality system for critical information assets and the supporting R&D data security system to ensure the data security and compliance of software development achievements.
- In addition, the Company is equipped with the Information Security Emergency Response Plan. Once a sudden security incident occurs, it can respond quickly, efficiently handle according to the plan, minimize risks, and comprehensively prevent information security hazards, safeguarding the Company's information security.

PRIVACY PROTECTION

The Company is well aware of the importance of personal information security and integrates it into every aspect of product research and development, operations management, and customer service. The Company strictly complies with the Personal Information Protection Law and other relevant laws and regulations, clearly defining management responsibilities at all levels. We adhere to the principle of "Minimum Necessary", collecting and using personal information only within the necessary scope, and implementing strict technical and organizational measures to ensure data security. Meanwhile, we continuously optimize privacy protection mechanisms, respecting users' rights to access, correct, and delete personal information, ensuring that user information is properly protected.

[Key Performance: Situation of Privacy Protection]

Customer Privacy Infringement Incidents	Third-party Data Loss Incidents
0	0

Note: The above data includes Greenway and K-tech.

INTERNAL AUDIT

The Company places great emphasis on internal audit management, establishing a systematic and standardized internal audit system through the Internal Audit System, which clarifies the scope, procedures, and responsibilities of internal audits, ensuring that all audit activities are conducted in accordance with laws and regulations, and promoting efficient and healthy development of the enterprise. The Company's Internal Audit Department is independent of the Business Department and Finance Management Departments and reports directly to the Audit Committee of the Board of Directors, ensuring the independence, fairness, and authority of audit work. The main objectives of internal audit include identifying and assessing operational and financial risks, supervising the implementation of internal control systems, reviewing the authenticity and completeness of the financial report of the Company, and providing suggestions for improving management and control processes.

Internal audit work is conducted in accordance with the established procedures, including formulating an audit plan, notifying the audited entity in advance, collecting audit evidence, preparing audit working papers, forming an audit report, and soliciting opinions from the audited entity. The handling of major issues requires the approval from the Board of Directors. If significant risks or internal control deficiencies are found, the Audit Department should promptly report to the Board of Directors and assist in formulating improvement plans.

The Company encourages the Internal Audit Department to enhance the level of operation and management through audit work and rewards or commends auditors who identify significant risks, recover economic losses, or propose effective improvement suggestions. Meanwhile, the Company imposes criticism, administrative sanctions, economic compensation, or even transfers to judicial authorities on individuals or departments that violate audit regulations, obstruct audit work, provide false information, or engage in other improper behaviors, depending on the severity, to maintain the seriousness and authority of audit work.

[Key Performance: Situation of Internal Audit]

Number of Internal Audits
7

Note: The above data includes Greenway and K-tech.

SUSTAINABLE DEVELOPMENT PERFORMANCE TABLE

ECONOMIC PERFORMANCE

Performance Indicators	Unit	Company
Total assets	CNY100 million	26.92
Operating revenue	CNY100 million	18.44
Tax amount	CNY10,000	2,074.64
Net profit attributable to shareholders of listed company	CNY100 million	-0.97
Basic earnings per share	RMB/share	-0.97
R&D investment	CNY10,000	1.34
Safety investment	CNY10,000	1,246.86
Environmental protection investment	CNY10,000	676.10
Investment in employee training	CNY10,000	82.63

Note: The above data is referred to the Company's annual report

ENVIRONMENTAL PERFORMANCE

| ENVIRONMENTAL INVESTMENT

Performance Indicators	Unit	Greenway	K-tech
Total Environmental Protection Investment in 2024	CNY 10,000	50.09	626.01

| ENERGY USAGE

Performance Indicators	Unit	Greenway	K-tech
Purchased Power	kWh	13,994,270	21,959,520
Purchased Renewable Electricity	kWh	/	6,736,000
Total amount of purchased steam	t	/	16,637
Gasoline consumption	L	9,497	3,174.85
Diesel consumption	L	/	6,604.80
Natural gas consumption	m³	/	1,048,628

| WATER RESOURCE MANAGEMENT

Performance Indicators	Unit	Greenway	K-tech
Water withdrawal	t	108,520	121,663

| GREENHOUSE GAS EMISSIONS

Performance Indicators	Unit	Greenway	K-tech
Total greenhouse gas emissions	tCO ₂ e	/	14,227.71
Scope 1 total greenhouse gas emissions	tCO ₂ e	/	3,684.43
Scope 2 total greenhouse gas emissions	tCO ₂ e	/	10,543.28

| USE OF RECYCLED PACKAGING MATERIALS

Performance Indicators	Unit	Greenway	K-tech
Weight of FSC Recycled Packaging Materials Used	t	7.54	/

| EMISSIONS AND WASTE

Performance Indicators	Unit	Greenway	K-tech
Exhaust gas emission data			
Nitrogen Oxides (NOx)	kg	/	757
Sulfur dioxide	kg	/	27.60
Wastewater discharge data			
Scattered industrial wastewater	t	/	495
Solid Waste Disposal Data			
Disposal amount of general industrial solid waste	t	12.15	132.837
Disposal amount of hazardous waste	t	7.468	1.756

SOCIAL PERFORMANCE

DIVERSITY AND INCLUSION

Performance Indicators	Unit	Greenway	K-tech
Divided by gender:	/	/	/
Total Number of Employees	Person	1,826	399
Total Number of Full-time Employees	Person	1,826	399
Total Number of Part-time Employees	Person	0	0
Part-time Male Employees	Person	0	0
Part-time Female Employees	Person	0	0
Total Gender Distribution of Employees	/	/	/
Male	Person	1,124	287
Female	Person	702	112
Male Proportion	%	61.56	71.93
Female Proportion	%	38.44	28.07
Divided by age:	/	/	/
Number of Employees Aged 16-18	Person	0	0
Number of Employees Aged 19-30	Person	736	169
Number of Employees Aged 31-40	Person	789	145
Number of Employees Aged Over 41	Person	301	85
Divided by education level:	/	/	/
Below Bachelor's degree	Person	1,437	353
Bachelor degree or above	Person	389	46
Divided by position:	/	/	/
Total Number of Senior Manager	/	16	2
Number of Male Senior Manager	Person	13	2
Number of Female Senior Manager	Person	3	0
Proportion of Male Senior Manager	%	81.25	100
Proportion of Female Senior Manager	%	18.75	0
Number of Ethnic Minority Employees	Person	292	86
Proportion of Minority Employees	%	15.99	21.55
Total Number of Minority Executives	Person	1	0
Proportion of Minority Executives	%	6.25	0

Note: Executives refer to management personnel at the director level and above.

TALENT INTRODUCTION

Performance Indicators	Unit	Greenway	K-tech
Employee entry rate:	%	6.18	6.15
Male employee entry rate:	%	7.03	7.09
Female employee entry rate:	%	4.90	3.90
Frontline employee entry Rate:	%	8.91	7.81
Non-frontline employee entry rate:	%	2.16	2.01
Employee turnover rate:	%	5.16	5.08
Male employee turnover rate:	%	5.72	5.42
Female employee turnover rate:	%	4.32	4.19
Front-line employee turnover rate:	%	7.21	6.52
Non-frontline employee turnover rate:	%	2.21	1.34

EMPLOYEE TRAINING

Performance Indicators	Unit	Greenway	K-tech
Skill training coverage	%	100	100
Total number of people trained	Persons	1,826	399
Total duration of training (h)	h	54,342.50	13,787.50
Training hours per employee	h	29.76	34.56

CAREER DEVELOPMENT

Performance Indicators	Unit	Greenway	K-tech
Define career development paths for each employee	%	100	100
Performance Appraisal Coverage Rate	%	90	90
Number of Employees Meeting Career Development Plans	Person	1,826	399
Number of Promotions	Person	255	6
Number of Demotions	Person	21	0
Number of Layoffs	Person	0	0

| SALARY MANAGEMENT

Performance Indicators	Unit	Greenway	K-tech
The median of the annual total compensation of all employees(excluding the individual with the highest income)	CNY10,000	10.98	9.10
The average annual compensation of male employees	CNY10,000	15.17	11.60
The average annual compensation of female employees	CNY10,000	13.12	8.74

| EMPLOYEE HEALTH AND SAFETY

Performance Indicators	Unit	Greenway	K-tech
Risk assessment	/	Assessed once a year/ assessed upon changes	Assessed once a year/ assessed upon changes
Internal health and safety inspection	/	Daily safety patrol inspections, monthly comprehensive inspections	Daily safety patrol inspections, monthly comprehensive inspections
Number of Trained Personnel at Each Location	h	1,826	399
Emergency drill times	Times	13	13
Frequency of emergency drills	time(s)/year	Fire incidents: 2 times/year	Fire incidents: 2 times/year
Number of incidents of being punished for violating occupational health and safety laws and regulations	/	0	0
Coverage rate of occupational disease inspections	%	100	100
Number of employees suffering from occupational disease	Person	0	0
Number of Minor Work-related Injury Incidents	/	1	1
Number of Serious Work-related Injury Incidents	/	0	0
Number of Employees Died Due to Work-related Injuries	Person	0	0
Number of Working Days Lost Due to Work-related Injuries	Day	7.35	5
Loss Rate per Million Working Hours	/	0.23	1.06
Serious Accident Rate of Lost Working Hours per Thousand People	/	0.002	0.005
Mental health incidents	/	0	0
Coverage rate of employees receiving training related to occupational health and safety	%	100	100

Note:

(1) Greenway's total work hours in 2024 are 4,354,097, and K-tech's total work hours in 2024 are 947,625;

(2) Loss rate per million working hours = (total number of work-related injury incidents causing lost working hours) x (1,000,000/total working hours);

(3) Serious accident rate of lost working hours per thousand people = (days lost due to injury) x (1,000/total working hours).

| SUPPLY CHAIN MANAGEMENT

Performance Indicators	Unit	Greenway	K-tech
Total number of raw material suppliers	/	448	76
By region			
China (including Hong Kong, Macau, Taiwan)	/	444	76
Overseas	/	4	0
Supplier written survey			
Supplier written survey coverage rate	%	≥90	≥90
Responsible mineral management			
Proportion of suppliers signing the Conflict-Free Metals Policy and Commitment among mineral-related suppliers	%	47.22	72.73

INDICATOR INDEX

Index of Global Reporting Initiative (GRI Standards 2021)

Instructions for Use	Greenway reported the information referenced in this GRI Index during the period from January 1, 2024 to December 31, 2024, in accordance with GRI standards.
GRI 1 used	GRI 1: Foundation 2021

	Disclosures	Page Number
GRI 2: General Disclosures 2021	2-1 Organizational details	P1-P2
	2-2 Entities included in the organization's sustainability reporting	P2
	2-3 Reporting period, frequency and contact person	P1-P2
	2-4 Restatements of information	P2
	2-5 External assurance	P2
	2-6 Activities, value chain and other business relationships	P53-P80
	2-7 Employees	P37-P38,P101
	2-9 Governance structure and composition	P83
	2-10 Nomination and selection of the highest governance body	P83-P86
	2-11 Chair of the highest governance body	P83-P86
	2-12 Role of the highest governance body in overseeing the management of impacts	P85-P86
	2-13 Delegation of responsibility for managing impacts	P85-P86
	2-14 Role of the highest governance body in sustainability reporting	P85-P86
	2-16 Communication of critical concerns	P88-P90
	2-19 Remuneration policies	P39
	2-20 Process to determine remuneration	P39
	2-21 Annual total compensation ratio	P39
	2-22 Statement on sustainable development strategy	P3-P4
	2-23 Policy commitments	P87,P94- P95,P103
	2-24 Embedding policy commitments	P87
	2-27 Compliance with laws and regulations	ALL
	2-28 Membership of associations	P11
	2-29 Approach to stakeholder engagement	P88-P90
	2-30 Collective bargaining agreements	P36

	Disclosures	Page Number
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	P87
	3-2 List of material topics	P91
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	P91
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	P92
Market performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	P39-P40
GRI 202: Market Performance 2016	202-1 Ratio of standard entry level wage by gender compared to local minimum wage	P39
Procurement Practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	P74,P91
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	P74
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	P91,P94-P96
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks of corruption	P94-P96
	205-2 Communication and training about anti-corruption policies and procedures	P94-P96
Anti-competitive Behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	P91,P95
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust,and monopoly practices	P95
Tax		
GRI 3: Material Topics 2021	3-3 Management of material topics	P91,P93
GRI 207: Tax 2019	207-1 Approach to tax	P93
	207-2 Tax governance, control, and risk management	P93
	207-3 Stakeholder engagement and management of concerns related to tax	P93
Materials		
GRI 3: Material Topics 2021	3-3 Management of material topics	P28,P91,P100
GRI 301: Materials 2016	301-3 Reclaimed products and their packaging materials	P28,P100
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	P22-P24,P91,P99
GRI 302: Energy 2016	302-1 Energy consumption within the organization	P22-P24,P99

	Disclosures	Page Number
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	P25-P26,P91,P100
GRI 303 Water and Effluents 2018	303-1 Interactions with water as a shared resource	P25-P26
	303-2 Management of water discharge-related impacts	P25-P26
	303-3 Water withdrawal	P25,P100
Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	P32,P91
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	P21,P30,P91,P100
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	P21,P100
	305-2 Energy indirect (Scope 2) GHG emissions	P21,P100
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	P30,P100
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	P29-P30,P91,P100
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	P29-P30,P100
	306-2 Management of significant waste-related impacts	P29-P30,P100
	306-3 Waste generated	P29-P30,P100
	306-4 Waste diverted from disposal	P29-P30,P100
	306-5 Waste directed to disposal	P29-P30,P100
Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	P73,P91
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	P37-P48,P91,P102
GRI 401 Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	P39-P41

	Disclosures	Page Number
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	P16,P49-P52,P91,P103
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	P49
	403-2 Hazard identification, risk assessment, and incident investigation	P49,P51-P52
	403-3 Occupational health services	P51
	403-4 Worker participation, consultation, and communication on occupational health and safety	P50
	403-5 Worker training on occupational health and safety	P50-P52,P103
	403-6 Promotion of worker health	P50-P52
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P51-P52
	403-8 Workers covered by an occupational health and safety management system	P49
	403-9 Work-related injuries	P52
	403-10 Work-related health issue	P16,P52
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	P42-P48,P91,P102
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	P46,P102
	404-2 Programs for upgrading employee skills and transition assistance programs	P44-P48
	404-3 Percentage of employees receiving regular performance and career development reviews	P47-P48,P102
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	P35-P41,P91,P101-P103
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	P37-P38,P101
	405-2 Ratio of basic salary and remuneration of women to men	P39,P103
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	P15,P35-P36,P91
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	P36
Freedom of Association and Collective Bargaining		
GRI 3: Material Topics 2021	3-3 Management of material topics	P16,P35-P36,P91
Child Labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	P15,P35-P36,P91
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	P35-P36

	Disclosures	Page Number
Compulsory Labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	P15,P35-P36,P91
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	P35-P36
Security Practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	P35-P36,P91
GRI 410 Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	P36
Local Community		
GRI 3: Material Topics 2021	3-3 Management of material topics	P79-P80,P91
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	P79-P80
Customer Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	P69,P91
GRI 416 Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	P69
Marketing and Labeling		
GRI 3: Material Topics 2021	3-3 Management of material topics	P69,P91
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	P69
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	P91,P97-P98
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and loss of customer data	P97-P98

GLOSSARY OF PROPER NOUNS

Section	Proper Nouns	Definition
3 About Greenway		
3.1 Company Profile	ODM	Original Design Manufacturer refers to a commissioned manufacturer designing and producing products according to the specifications and requirements of another company.
	OEM	Original Equipment Manufacturer refers to a commissioned manufacturer producing according to the needs and authorization of the sample company, following specific conditions set by the manufacturer, with all design drawings and processes strictly adhering to the sample company's design.
	BMS	Battery Management System is a system used for the intelligent management and maintenance of battery cells. Its main functions include monitoring battery status, preventing overcharging and over-discharging, and extending battery life.
	ISO	International Organization for Standardization
	CE	European Conformity is a mandatory mark required by the European Union (EU) to demonstrate that a product meets the requirements of EU regulations and standards, and is one of the basic requirements for access to the European market.
	FCC	Federal Communications Commission (FCC) Federal Communications Commission Certification is a mandatory entry system established by the Federal Communications Commission for electronic and electrical products.
4 Environment		
4.4 Green Value Chain	NMP	N-Methyl-2-pyrrolidone
5 Human Rights		
5.6 Occupational Health and Safety	LEC Scoring Method	Likelihood-Exposure-Consequence Method (LEC Risk Assessment Method, also known as the "Graham Method") is a semi-quantitative risk assessment method; L: Likelihood, refers to the probability of an accident occurring; E: Exposure, refers to the frequency of personnel exposure to hazardous environments; C: Consequence, refers to the consequences of an accident occurring. The product of these three factors gives the risk value of the hazard sources, thereby determining the risk level D (degree of risk, calculation formula: D = L × E × C). The higher the D value, the higher the risk level, and control measures should be prioritized.
	PPE	Personal Protective Equipment
6 Society		
6.2 Quality Management	IMS	Pangu Information Management System
	MES	Manufacturing Execution System
	QCS	Quality Control System
	WMS	Warehouse Management System
	EAM	Enterprise Asset Management
	SPC	Statistical Process Control (SPC) is a tool that monitors and improves the stability of the production process through statistical methods.

Section	Proper Nouns	Definition
6 Society		
Manufacturing Execution System refers to the execution management system for the production process of manufacturing enterprises.	ANDON	Andon System is a real-time visual management tool used in the production sites. It quickly conveys production status, abnormal events (such as equipment failures, quality issues), and operational requests through lights, sounds, or electronic boards to achieve timely response and resolution of problems.
	BI	Business Intelligence refers to the interactive intelligence. By collecting, integrating and analyzing internal and external data of the enterprise, it is transformed into actionable insights, which helps the management make more scientific decisions, optimize business processes and enhance competitiveness.
	IOT	Internet of Things in the industrial field. It transforms collected, integrated, and analyzed internal and external enterprise data into actionable insights, helping management make more scientific decisions, optimize business processes, and enhance competitiveness.
	IPD	Integrated Product Development
	DCP	Decision Check Point
	SQDC	Safety Quality Delivery Cost
	FACA	Failure Analysis and Corrective Action, also known as root cause analysis, refers to the process of systematically analyzing and determining the root cause of failures in products or processes, and developing corrective measures to prevent recurrence.
	DQE	Design Quality Engineer
	APQP	Advanced Product Quality Planning
	TR	Technical Review
	CTQ	Critical to Quality
	DPAL	Design Process Approval List
	PQE	Process Quality Engineer
	CTP	Critical to Process
	PPAL	Production Process Approval List
	SQE	Supplier Quality Engineer
	IQC	Incoming Quality Control
	IPQC	In-Process Quality Control
	FQA	Final Quality Assurance
	4M	Man Machine Material Method
	CQE	Customer Quality Engineer
	VOC	Voice of Customer

Section	Proper Nouns	Definition
6 Society		
Manufacturing Execution System refers to the execution management system for the production process of manufacturing enterprises.	RMA Repair	Return Material Authorization Repair
	CIP	Continual Improvement Plan
	UPPH	Units Per Person Per Hour
	PMO	Project Management Office
	SSGB	Six Sigma Green Belt refers to professionals trained and certified in the Six Sigma Methodology, focusing on using data analysis and process improvement tools to solve quality issues and enhance efficiency.
	6S	SEIRI SEITON SEISO SEIKETSU SHITSUKE SECURITY The above six items are abbreviated as 6S.
6.5 Industry Development Promotion	EICMA	The Esposizione Internazionale Ciclo Motociclo e Accessori, also known as the Milan International Motorcycle and Bicycle Exhibition, is one of the largest and most important motorcycle exhibitions in the world. It is held annually in Milan, Italy, and is organized by the Associazione Nazionale Ciclo Motociclo Accessori (ANCMA).



ASSURANCE STATEMENT CN25/00002398

SGS-CSTC'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE GUANGDONG GREENWAY TECHNOLOGY CO., LTD.'S ESG REPORT FOR 2024

NATURE OF THE ASSURANCE/VERIFICATION

SGS-CSTC STANDARDS TECHNICAL SERVICES CO., LTD. (hereinafter referred to as SGS) was commissioned by GUANGDONG GREENWAY TECHNOLOGY CO., LTD. (hereinafter referred to as GREENWAY) to conduct an independent assurance of the Chinese version and English version of 2024 *ENVIRONMENTAL, SOCIAL, AND GOVERNANCE(ESG) REPORT* (hereinafter referred to as the Report). The boundary scope of the Report of GREENWAY includes GUANGDONG GREENWAY TECHNOLOGY CO., LTD. and DONGGUAN K-TECH NEW ENERGY CO., LTD..

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all GREENWAY's Stakeholders.

RESPONSIBILITIES

The information in the Report and its presentation are the responsibility of the general manager and the management of GREENWAY.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance with the intention to inform all GREENWAY's stakeholders.

SGS hereby states that it shall not be held responsible or liable for any direct, indirect, incidental, or consequential damages or losses arising from or in connection with the use of information provided in this report.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The SGS ESG & Sustainability Report Assurance (SRA) protocols used to conduct assurance are based upon internationally recognised assurance standards including the AA1000 series of standards and ISAE3000.

The assurance of this report has been conducted according to the following Assurance Standards:

Assurance Standard Options	Level of Assurance
AA1000AS v3 Type 2	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The assurance engagement was conducted to evaluate the accuracy and reliability of the sustainability performance information included in the Report. Additionally, it assessed the extent to which the Report's content refers to the requirements of *GRI Standards 2021*.

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, on-site interviews with relevant employees at the GREENWAY headquarters located at No.6 Tonghuan Road, Tongsha, Dongcheng Street, Dongguan City, Guangdong Province, P.R. China, including documentation and record review and validation where relevant; as well as conducting online reviews and confirmations of documents and records for relevant employees at the subsidiary Dongguan K-Tech New Energy Co., Ltd. located at No. 3 Lingang Road, Wangniudun Town, Dongguan City, Guangdong Province, P.R. China.



LIMITATIONS AND MITIGATION

Data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

The greenhouse gas emissions related data in the Report has not undergone verification by an independent third-party auditor. In the context of the present assurance engagement, our procedures were limited to sample-based validation.

This assurance engagement was restricted to the group level of GREENWAY, including GUANGDONG GREENWAY TECHNOLOGY CO., LTD. and DONGGUAN K-TECH NEW ENERGY CO., LTD. GREENWAY and did not include traceability of original data from other subordinate institutions.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and certification, operating in multiple countries and providing services. SGS affirm our independence from GREENWAY, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment.

FINDINGS AND CONCLUSIONS

ASSURANCE/VERIFICATION OPINION

On the basis of the methodology described and the assurance engagement performed, the information and data contained in the Report are accurate, reliable, and provide a fair and balanced representation of GREENWAY's sustainability activities for the year 2024.

CONCLUSIONS, FINDINGS AND RECOMMENDATIONS BASED ON *GRI STANDARDS 2021*

The assurance team concludes that the Report has referred to the requirements of *GRI Standards 2021*.

FINDINGS AND RECOMMENDATIONS

All observations pertaining to commendable practices, sustainable development activities, and managerial recommendations identified throughout the assurance process have been thoroughly documented in the *Internal Management Report on ESG Reporting Assurance*. This report has been officially presented to the relevant management divisions of GREENWAY to serve as a reference for their ongoing efforts towards continuous improvement.

Signed:

For and on behalf of SGS-CSTC

David Xin

Sr. Director – Business Assurance

16/F Century Yuhui Mansion, No. 73, Fucheng Road, Beijing, P.R. China

Apr. 15th, 2025

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