

2024

Environmental, Social and Governance Report

Ningbo Ronbay New Energy Technology Co.,Ltd.



2024 Environmental, Social and Governance Report

Tel: 0574-62730998

E-mail: ir@ronbaymat.com

Website: <http://www.ronbaymat.com>

Address: 8th Floor, Century Jinyuan Business Center, No. 69-2 Banjing Road, Haidian District, Beijing

Contents

Preparation Instructions for this Report.....	01
Message from the Chairman.....	02
About Ronbay Technology.....	04
Strategic Layout and Iteration.....	12
The Path of Sustainable Development.....	15

01 Steady Progress Leads to a Bright Future, Charting a Beautiful Blueprint

- 1.1. Strengthen Governance and Consolidate the Foundation of Governance.....24
- 1.2. Compliance Management Ensures the Stability of Business Operations.....28
- 1.3. Anti-corruption and promotion of integrity, and Build an Integrity System.....34
- 1.4. Intellectual Property Protection.....38
- 1.5. Information Security, Guarding the Data Defence Line.....40

03 Low-carbon Environment, Practicing Green Coexistence

- 3.1. Environmental Management System.....60
- 3.2. Green Development, Addressing Climate Change.....61
- 3.3. Green Production, Safeguarding our Beautiful Homeland.....65
- 3.4. Biodiversity Conservation.....69

05 People-oriented, Achieving Happiness Sharing

- 5.1. Diversity and Equality, Safeguarding Employees' Rights and Benefits.....80
- 5.2. Empower Development, Facilitating Employee Growth.....83
- 5.3. Care for Employees, Conveying their Well-being.....87
- 5.4. Occupational Health and Safety.....90

02 Striving for Excellence, Facilitating the Process of Globalization

- 2.1. Innovation Empowerment, Driving Industry Development.....44
- 2.2. High-quality Service, Shaping Excellent Quality.....49

04 Win-win Value, Driving Industry Development

- 4.1. Progress and prosperity together, building a responsible supply chain.....72
- 4.2. Responsible Supply Chain Management.....77

06 Taking responsibility, Promoting Harmony and Communion

- 6.1. Community Support.....96
- 6.2. Rural Revitalization.....98
- 6.3. Public Welfare and Charity.....99

Key Performance Indicator Table.....	100
Report Index.....	108
Verification Report.....	110

Preparation Instructions for this Report

Report Introduction

This report is the fourth *Environmental, Social and Governance Report* issued by Ningbo Ronbay New Energy Technology Co., Ltd. to its stakeholders.

Time Frame

This report is an annual report, covering the time period from January 1, 2024 to December 31, 2024 (hereinafter referred to as “this year” and “within the reporting period”). To enhance the completeness of the report, some data extends beyond the above scope (subject to specific dates indicated).

Organizational Scope

The scope of this report includes Ningbo Ronbay New Energy Technology Co., Ltd. (hereinafter referred to as “Ronbay Technology”, “the corporation”, “the company” or “we”) and its subsidiaries, which is consistent with the scope of financial information disclosure in the 2024 annual report.

Report Reliability Guarantee

The information and data disclosed in this report are sourced from the public information, statistical reports, and official documents of the corporation. The board of directors guarantees the contents of the report, and there are no false records, misleading statements, or major omissions in the content of this report.

Compiling the Basis of the Report

This report is primarily compiled based on the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, and references the *Global Reporting Initiative (GRI) Standards 2021* of the Global Reporting Initiative (GRI), the *International Sustainability Standards Board's IFRS S2 Climate-related Disclosures*, the United Nations Sustainable Development Goals (SDGs), and other internationally authoritative disclosure standards.

Access to this Report

You can view or download the electronic version of this report on the official website of Ronbay Technology (<http://www.ronbaymat.com/>).

The company will continue to improve and enhance its reporting disclosure standards and enhance its environmental, social, and governance (ESG) management in the future. If you have any questions or suggestions regarding this report, please feel free to contact our company at any time:

✉ E-mail: ir@ronbaymat.com

☎ Tel: 0574-62730998

Message from the Chairman

With the profound transformation of human society's development concepts, fully implementing ESG and promoting sustainable development have become a global consensus. Guided by the vision of "building an ecosystem rooted in coexistence and integration with society, the environment, and our partners," Ronbay Technology has put forward the strategy of "Comprehensive Solution Provider for the Cathode Materials Industry." By expanding its global market presence, enhancing investment and M&A capabilities, and forming innovation alliances, Ronbay is committed to becoming an advocate and practitioner of ESG. Together with a wide range of stakeholders, the company aims to co-create a sustainable development ecosystem.

In response to the steadily growing market demand, Ronbay Technology remains committed to its original mission "developing the new energy industry, improving the living environment of humankind, creating a better future for the company and its employees, and giving back to society." In 2024, the company achieved a year-on-year sales increase of over 20% in ternary cathode materials, far exceeding the industry's growth rate, defying industry headwinds and maintaining the No.1 global market share in ternary materials for the fourth consecutive year. We continued to increase investment in R&D to strengthen our technological leadership in high-nickel and ultra-high-nickel materials, with our intermittent process technology reaching an industry-leading level. At the same time, we made breakthroughs in the industrialization of lithium manganese iron phosphate (LMFP) and sodium-ion battery materials, with LMFP product sales doubling year-on-year.

In 2024, Ronbay Technology continued to advance its digital and ecological strategies. We regard intelligent manufacturing as a core competitive advantage in the new energy materials industry, and have steadily upgraded our automated and unmanned production lines to optimize manufacturing costs and deliver more competitive products to global customers. At the same time, by offering higher-performance products with a lower carbon footprint, we are driving the transition of the new energy industry toward an ecosystem that emphasizes efficient resource utilization. Our goal is to build a circular supply chain system that integrates both cost competitiveness and low-carbon attributes. During the year, our major production bases in Hubei and Guizhou were selected as national-level Green Factories, marking a new stage in the company's journey toward high-efficiency, green, and low-carbon development.

Ronbay Technology has incorporated the ESG concept into its New Integration Strategy, further streamlining the organizational structure and establishing a flat three-tier structure from the chairman to the future strategy office, and then to our various entity enterprises. At the same time, we will establish partner enterprises globally and implement equity incentives to attract core talents to jointly promote the strategy and achieve co-creation and sharing. In 2024, the company announced the normalization of "annual work" and "Eagle Action", incorporating them into the daily operation mechanism to enhance corporate efficiency and strengthen strategic execution.

We firmly believe that achieving sustainable development requires the joint efforts of global partners. In 2024, Ronbay Technology achieved overseas sales exceeding 20,000 tons and established offices and production bases in overseas regions such as North America, Europe, and Southeast Asia, accelerating the construction of localized production capacity. Through technological cooperation, supply chain collaboration, and community building, we drive upstream and downstream partners to jointly move towards green transformation, injecting "Chinese technology" and "green momentum" into the global new energy industry chain.

Looking ahead, Ronbay Technology will continue to forge strong alliances with leading partners across the industry value chain, striving to build an open and collaborative ecosystem. Guided by the principles of globalization and ecologicalization development, we will implement our ESG strategy across all aspects of production and operations to enable greater efficiency and value creation. Through mutual growth and harmonious coexistence within the industry, we aim to foster integrated development and shared success.



Chairman of the board
Bai Houshan

About Ronbay Technology

Company Profile

Ningbo Ronbay New Energy Technology Co., Ltd. (referred to as "Ronbay Technology", stock code: 688005.SH) was established in September 2014, with over 4,500 employees. It is a multinational high-tech company in the new energy materials industry, specializing in the research, development, production, and sales of cathode materials for lithium/sodium batteries. The company was founded by a senior team from the lithium battery industry in China and South Korea. In July 2019, it was listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange, becoming one of the first 25 listed companies on the Board.



with over
4,500 employees

Ronbay Technology, as the global leader in ternary cathode materials, has become a comprehensive supplier of cathode materials covering the entire market. With years of leading global sales in ternary cathode materials, it was the first to achieve mass production of 10,000 tons of LMFP material. The sodium battery materials have secured thousands of tons of orders from top customers. As a "provider of comprehensive solutions for the cathode material industry", Ronbay Technology focuses on the full lifecycle services of new energy materials, covering four core areas: research and development innovation, intelligent manufacturing, supply chain collaboration, and resource recycling. It provides high-performance cathode materials and customized solutions for global customers, helping to upgrade the new energy vehicle, energy storage, and 3C electronics industries.

Product Layout

Lithium battery materials

- ◆ High nickel/ultra-high nickel ternary cathode materials
- ◆ Medium nickel high voltage ternary cathode materials
- ◆ LMFP cathode materials
- ◆ Lithium-rich manganese based cathode materials
- ◆ Spinel nickel manganese cathode materials
- ◆ Precursor materials

Sodium battery materials

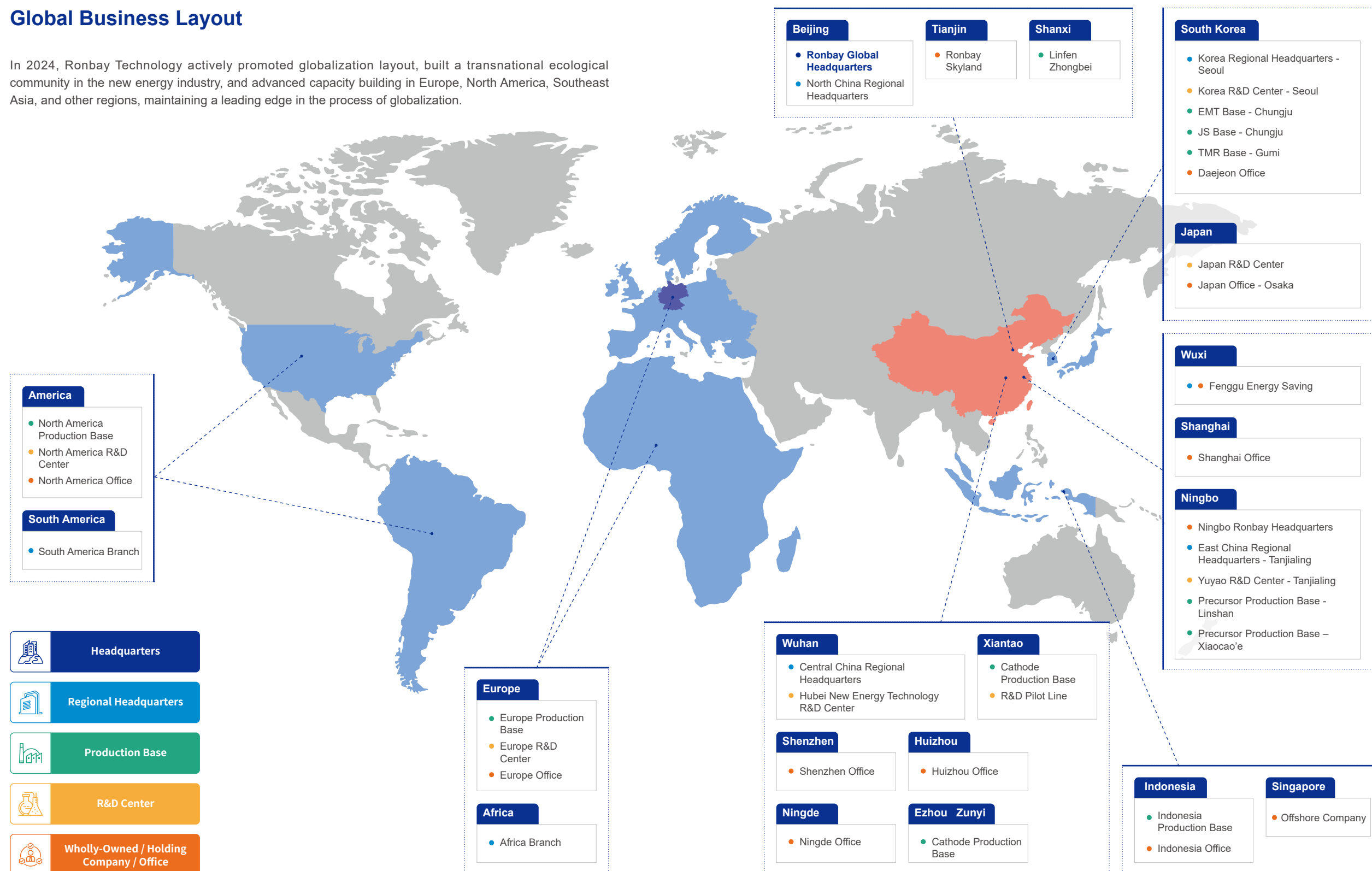
- ◆ Sodium battery layered oxide cathode materials
- ◆ Sodium battery polyanion cathode materials

Solid state battery materials

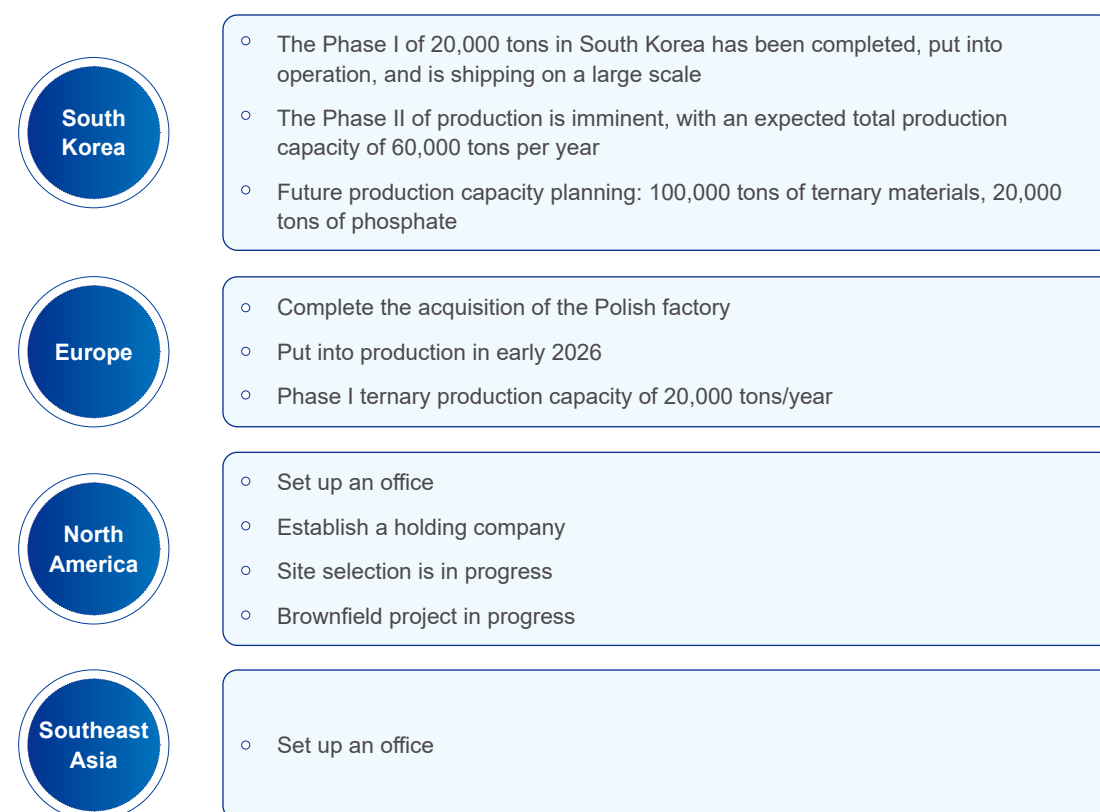
- ◆ Solid state battery
- ◆ Lithium-rich manganese based cathode materials
- ◆ Precursor materials
- ◆ Cathode materials for solid state batteries
- ◆ Solid electrolyte

Global Business Layout

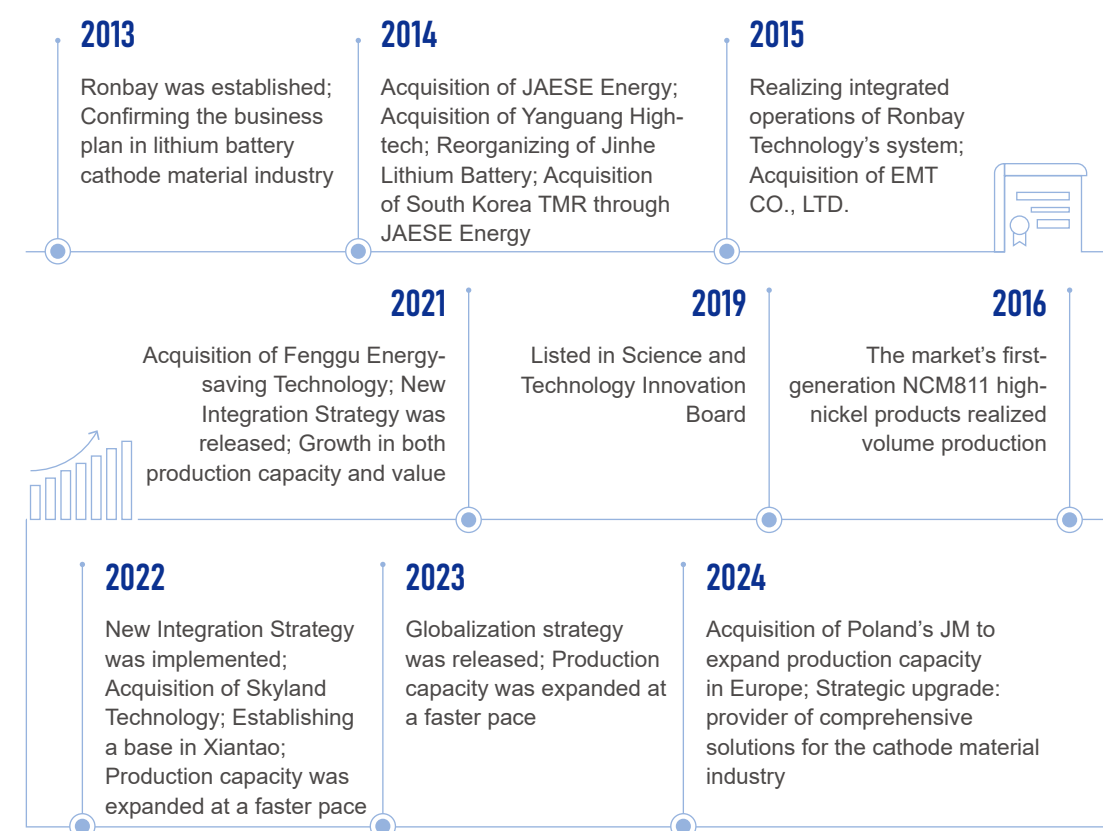
In 2024, Ronbay Technology actively promoted globalization layout, built a transnational ecological community in the new energy industry, and advanced capacity building in Europe, North America, Southeast Asia, and other regions, maintaining a leading edge in the process of globalization.



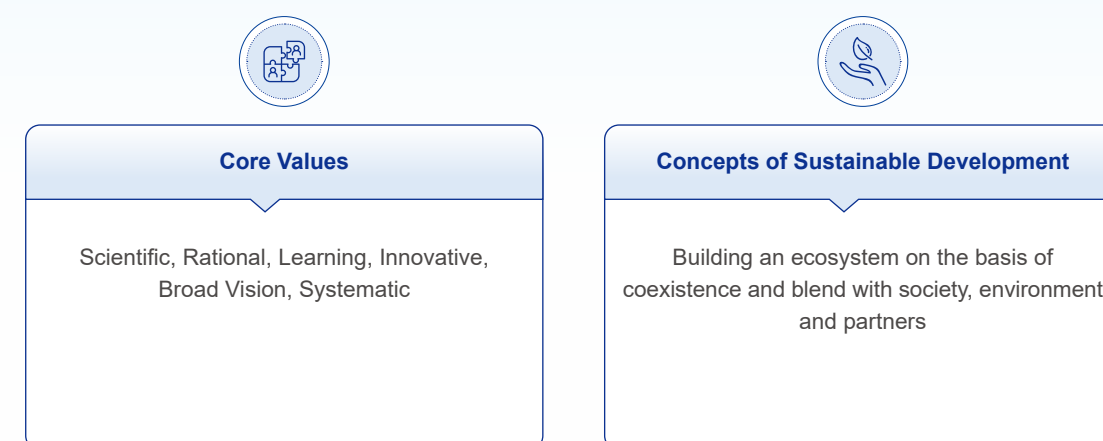
Progress of Globalization in 2024



Development History



Corporate Culture



Chronicle of Events in 2024

• 01.

In a comprehensive collaboration upgrade among top North American automakers, the sales volume of high-nickel cathode material reaching about 20,000 tons, accounting for about 15% of the total annual sales



• 02.

JAESE ENERGY CHUNGJU CO., LTD achieved a monthly sales volume exceeding 1,000 tons and made a profit



• 03.

P customer development is completed and certification is passed



• 05.

Ternary cathode material has been ranked first in global market share for four consecutive years



• 06.

Strategic upgrade: provider of comprehensive solutions for the cathode material industry



• 07.

The organizational route of the corporation has been further clarified, establishing the future strategy office and a complete business division system



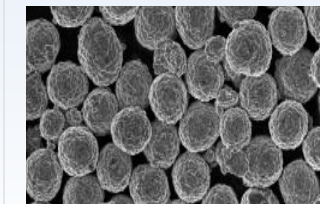
• 09.

Sales of LMFP have doubled, maintaining its global market share leadership, and it has been adopted by leading automakers



• 11.

Significant progress has been made in solid state battery materials technology



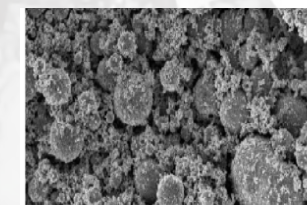
• 08.

The implementation of the Southeast Asian layout has begun, adhering to the New Integration Strategy



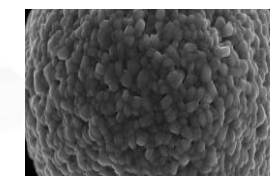
• 10.

Sodium battery polyanion materials secure a position for core customers



• 12.

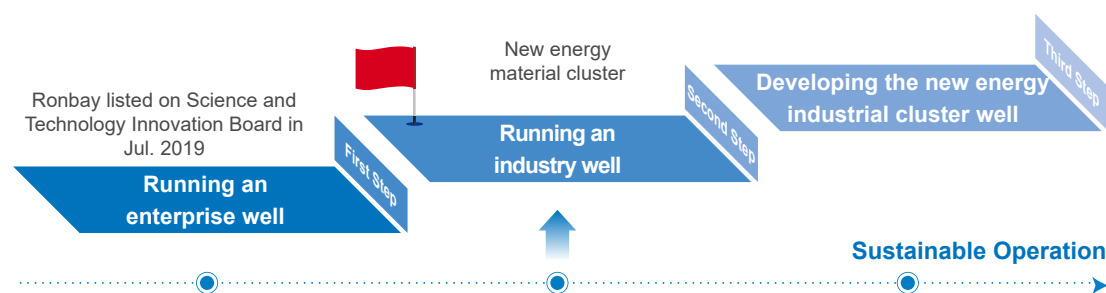
Significant breakthrough in the development of medium-nickel products



Strategic Layout and Iteration

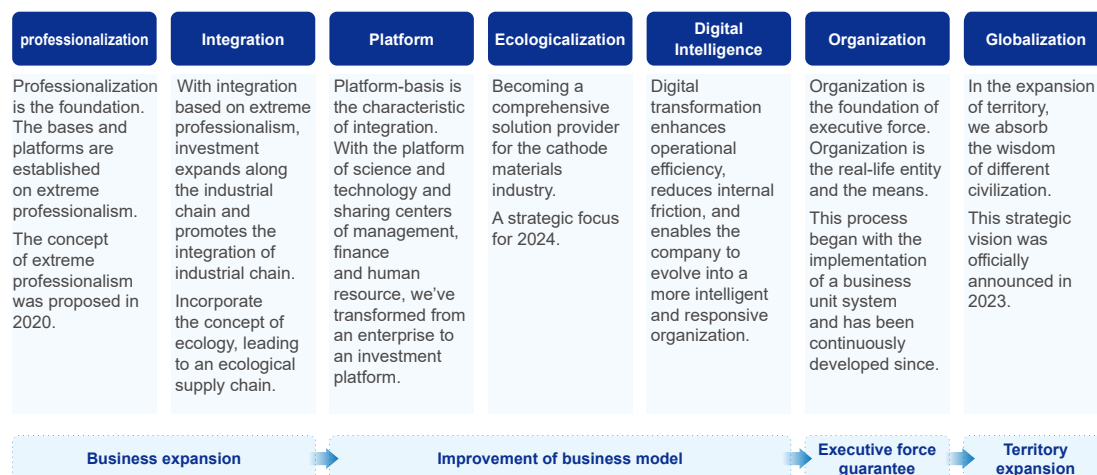
The “Three-step Strategy”

We are self-positioned as an industry operator, with an ultimate goal and long-term planning to “completely replace petrochemical energy and realize sustainable development for humankind” and implement a “three-step” strategy on three major capabilities empowered by our strategy, investment and management, so as to meet the demands of business forms and customers in the new energy industry, keep promoting the investment, incubation and operation of the new energy industry and form a sustainable operation and development model consistent with our own characteristics.

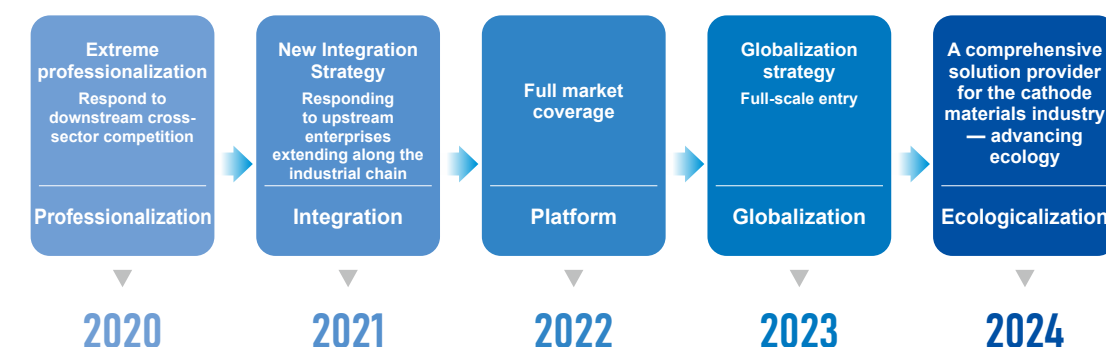


New Integration - Provider of Comprehensive Solutions for the Cathode Material Industry

Ronbay Technology adheres to the concept of “Being the strongest and working with the strongest on the basis of coexistence and blend”, relying on the operational strength of the technology industry and professional investment capabilities to achieve resource focus and create a new business model and high-dimensional competitive advantage. The company continues to promote the New Integration Strategy, with seven characteristics of “professionalism, integration, platform, ecologicalization, digitization, globalization and ”, elevating from the perspective of industrial operation to an extremely focused system perspective.



Under the guidance of the New Integration Strategy, Ronbay Technology deepens strategic upgrading with an annual focus. In 2024, the strategic focus will be fully upgraded to the ecological stage, aiming to achieve the strategic goal of becoming a provider of comprehensive solutions for the cathode material industry by establishing an ecological industrial chain and business model.



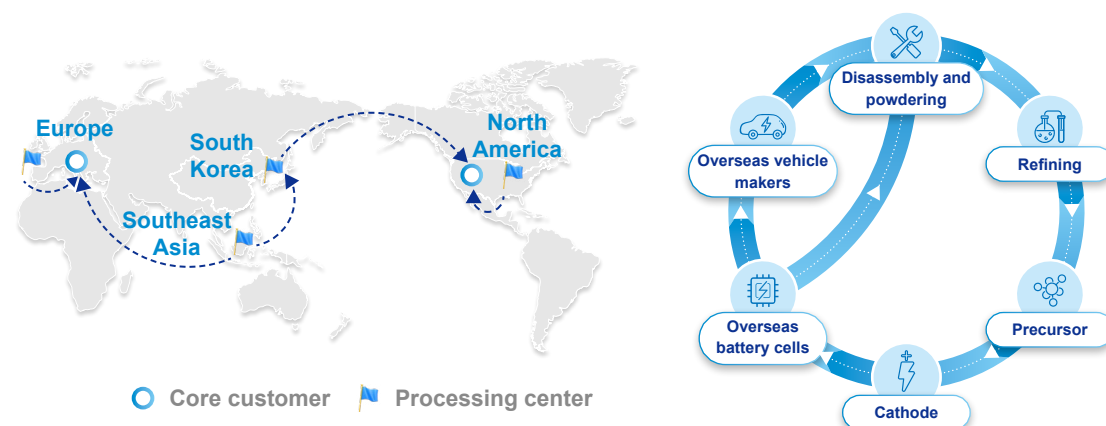
Ecological Industrial Chain and Business Model

Ecologization, as the evolutionary core of the New Integration Strategy, signifies the company's strategic upgrade from traditional industrial operations to sustainable value coexistence. Ecologization is not only an upgrade of technology or business model, but also an essential reconstruction of corporate vitality and corporate civilization. Ecologization encompasses green industries, humanities, and diverse global cultures. Advancing the ecologization strategy requires integration with society, upstream and downstream industries, and peer industries, establishing an ecological industrial chain and business model.

Ecologicalization	Subject Matter
Ecological integration	The internal ecosystem and social ecosystem are integrated, and Ronbay is integrated with its industry partners
Ecological development	Greening and low-carbonization of energy, ecologicalization and circular utilization of resources, and the construction of a new power system
Ecological evolution	Ronbay is a vibrant, innovative, and enterprising organism; it evolves itself, iterates, and progresses continuously
Ecological civilization	Cultural soft links internal team collaboration; reduce internal conflicts through the recognition of values and ecological culture

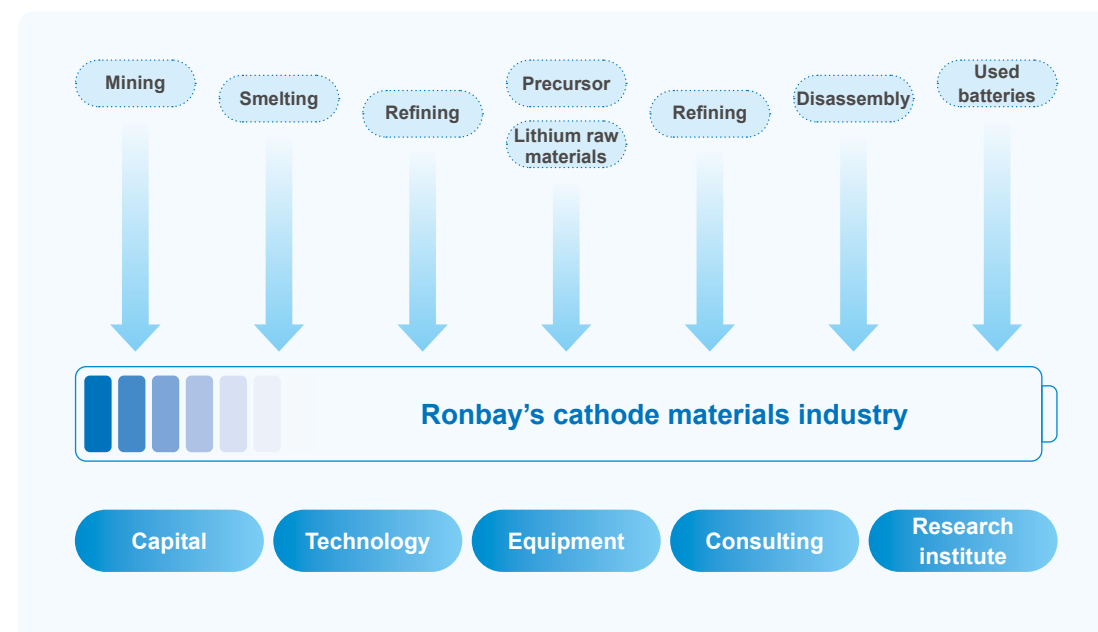
Ecologicalization of Industry

Leveraging our global advantages in the cathode materials segment, Ronbay Technology will work closely with industry partners to source end-of-life batteries from automakers and battery manufacturers, develop urban mining resources, and build a global circular supply chain that complies with EU and U.S. regulations while maintaining strong cost competitiveness.



Ecologicalization of Business Model

With cathode materials as its core business, Ronbay Technology is extending upstream across the entire value chain, covering mineral resources, end-of-life batteries, smelting, refining, and precursor materials. By leveraging capital, technology, and strategic partnerships, we are building deep, mutually beneficial collaborations with our partners. Together, we aim to create an ecological supply chain.

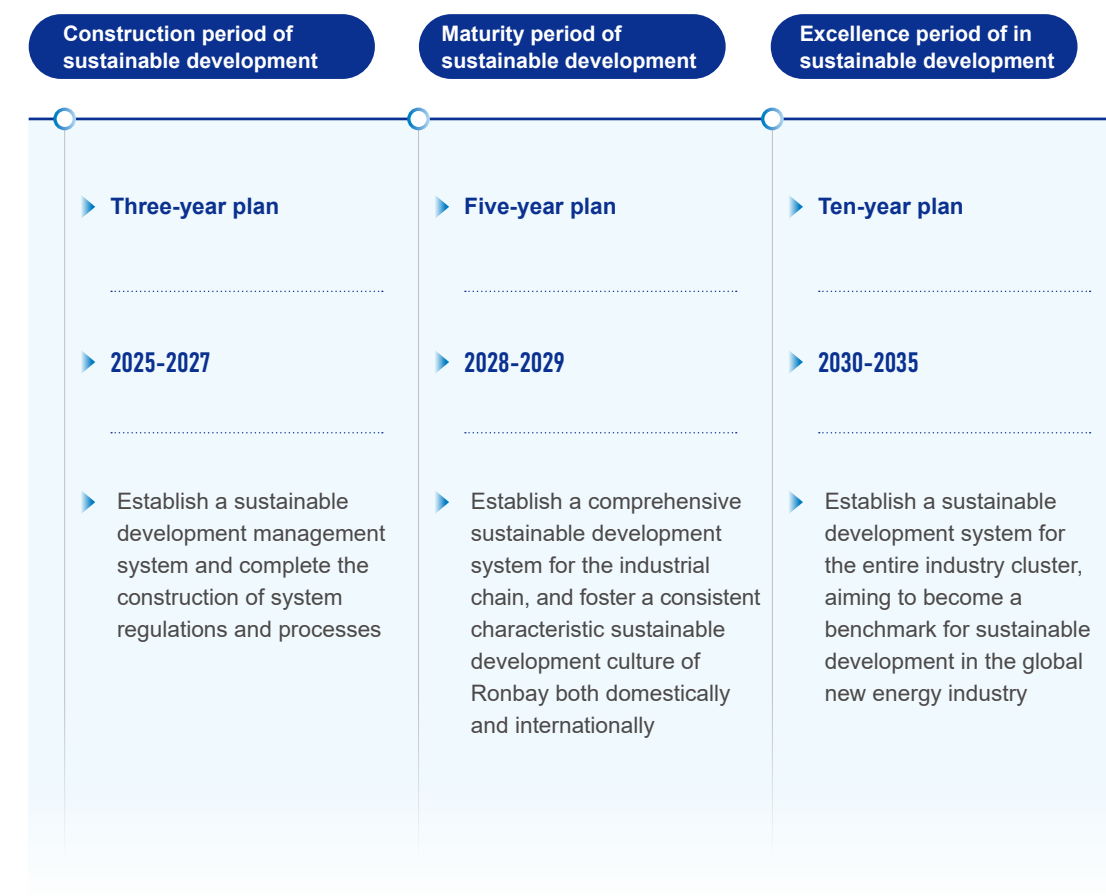


The Path of Sustainable Development

At present, sustainable development has become a core issue for global enterprises. Ronbay Technology deeply recognizes the importance of systematizing, specializing, and standardizing sustainable development management systems. It deeply integrates the concepts of sustainable development into its corporate strategy and operations, formulates a sustainable development strategy that promotes both theory and practice, and actively responds to challenges.

At the same time, the company further deepens the concepts of sustainable development, guided by the “dual carbon” goal, adhering to the mission of developing the new energy industry, improving the human living environment, creating a better future for the company and employees, and paying back to society, with the vision of establishing a new energy industrial cluster with first-class innovation ability and promoting the transformation of the global energy structure. It builds a corporate value system with “green, low-carbon, circular” as the core, and is committed to providing advanced experience for the sustainable development of the global new energy industry.

Sustainable Development Roadmap



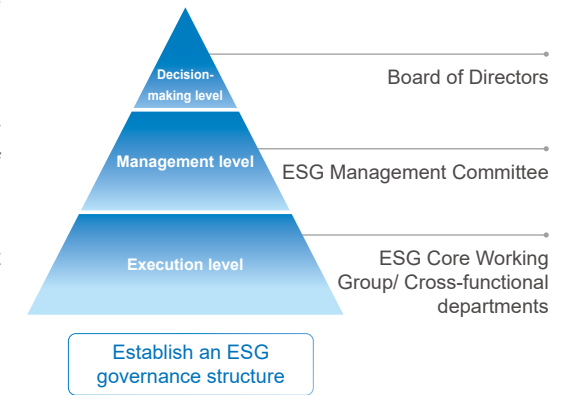
Sustainable Development Strategy

Ronbay Technology combines the ESG concept with the ecological concept of daily operations, updates the company's sustainable development strategy for 2024, realizes the systematic coupling of ESG governance and ecological strategy, and forms a precise mapping with the core issues and reporting framework of sustainable development, reshaping the ESG practice of the new energy industry with ecology-based thinking.

Strategic Pillar	Pillar Interpretation	Framework Correspondence	Core Issues	SDGs
Transparency and communication	<ul style="list-style-type: none"> Regularly publish ESG reports, ensuring transparency and openness of information Improving the company's governance structure, with fair and transparent decisions Responding to the concerns of stakeholders to ensure effective communication 	Steady Progress Leads to a Bright Future, Charting a Beautiful Blueprint	Corporate governance Compliance management Risk prevention and control Incorruption management and business ethics Information security and privacy protection	16
Ecology-driven, quality service	<ul style="list-style-type: none"> Insisting on research and development to promote the progress in material technology Adopting new technology to improve the engineering and manufacturing quality Saving energy, reducing emissions of carbon and solving environmental and social problems 	Striving for Excellence, Facilitating the Process of Globalization	R&D innovation Product quality and safety Customer service	9, 12
Ecological environment, green development	<ul style="list-style-type: none"> Reducing the energy consumption and waste generation during production Using environment-friendly materials and reducing negative impacts on the environment Adopting recycling economy and promoting the recycling of products and materials Adopting clean energy 	Low-carbon Environment, Practicing Green Coexistence	Coping with climate changes Environmental management system Energy management Water resources management Pollutant and waste management Circular economy	7, 13
Responsible operation, Harmonious Coexistence	<ul style="list-style-type: none"> Adopt an ecology-based thinking, engage in industry exchanges, and continuously interact and adapt to the external environment Collaboration and cooperation within the supply chain to jointly promote the development of new energy business Digitizing management of supply chain traceability, carbon footprint, and other information to reduce risks and costs 	Win-win Value, Driving Industry Development	Responsible supply chain management	12
Corporate citizenship responsibility	<ul style="list-style-type: none"> Ensuring the safety and health of workplaces Promote employees' career development and education Protecting the rights and benefits of the employees and forbidding discrimination and exploitation Supporting community development and participating in community service and charity activities 	People-oriented, Achieving Happiness Sharing Taking responsibility, Promoting Harmony and Prosperity	Fair employment and rights and interests protection Staff training and development Occupational health and safety Rural revitalization and public welfare charity Community communication and involvement	1, 3, 4, 5, 8

Sustainable Development Governance

Ronbay Technology has established a full-cycle governance system that covers strategic planning, execution implementation, and supervision and improvement through top-level design, organizational change, and technological innovation. The company has established a three-tier management structure of "decision-making layer - management layer - execution layer". The board of directors formulates the ESG strategic direction and supervises the achievement of goals. The ESG Management Committee is responsible for coordinating resources and promoting cross-departmental specialized ESG working groups, covering the entire process of research and development, production, and supply chain.



Sustainable Development Honors and Awards (Part)

Award-winning organization	Award
Ronbay Technology	<ul style="list-style-type: none"> Ronbay Technology has been awarded the third-level certification of ISO 56005 "Innovation and Intellectual Property Rights Management Capability", becoming the fourth enterprise in China and the first in Zhejiang Province to achieve this certification Ronbay Technology has obtained the certification of "Enterprise Intellectual Property Compliance Management System - GB/T29490" for many years in a row Ronbay Technology has been recognized by the Foreign Expert Workstation of Zhejiang Province Wind ESG Rating Upgraded to A for the First Time
Subsidiary	<ul style="list-style-type: none"> The subsidiaries Hubei Ronbay and Guizhou Ronbay have been certified by the Ministry of Industry and Information Technology of the People's Republic of China and have been awarded the title of "National Green Factory" Hubei Ronbay, a subsidiary, has been awarded the title of "Digital Twin Factory in Hubei Province" Guizhou Ronbay, a subsidiary, has been awarded the title of "Guizhou Green Supply Chain" Ningbo Ronbay Xiaocaoe Branch was awarded the title of "Waste-free Factory" by the Ningbo Municipal Bureau of Ecology and Environment

Communication with Stakeholders

The company adheres to the principle of stakeholder engagement, emphasizing communication with diverse stakeholders. It fully identifies stakeholders and establishes diverse communication channels tailored to their varying concerns. The company explores normalized communication mechanisms, deeply understands stakeholders' expectations for the company's development, promptly responds to their demands and expectations, and fosters long-term, mutually trusting relationships.

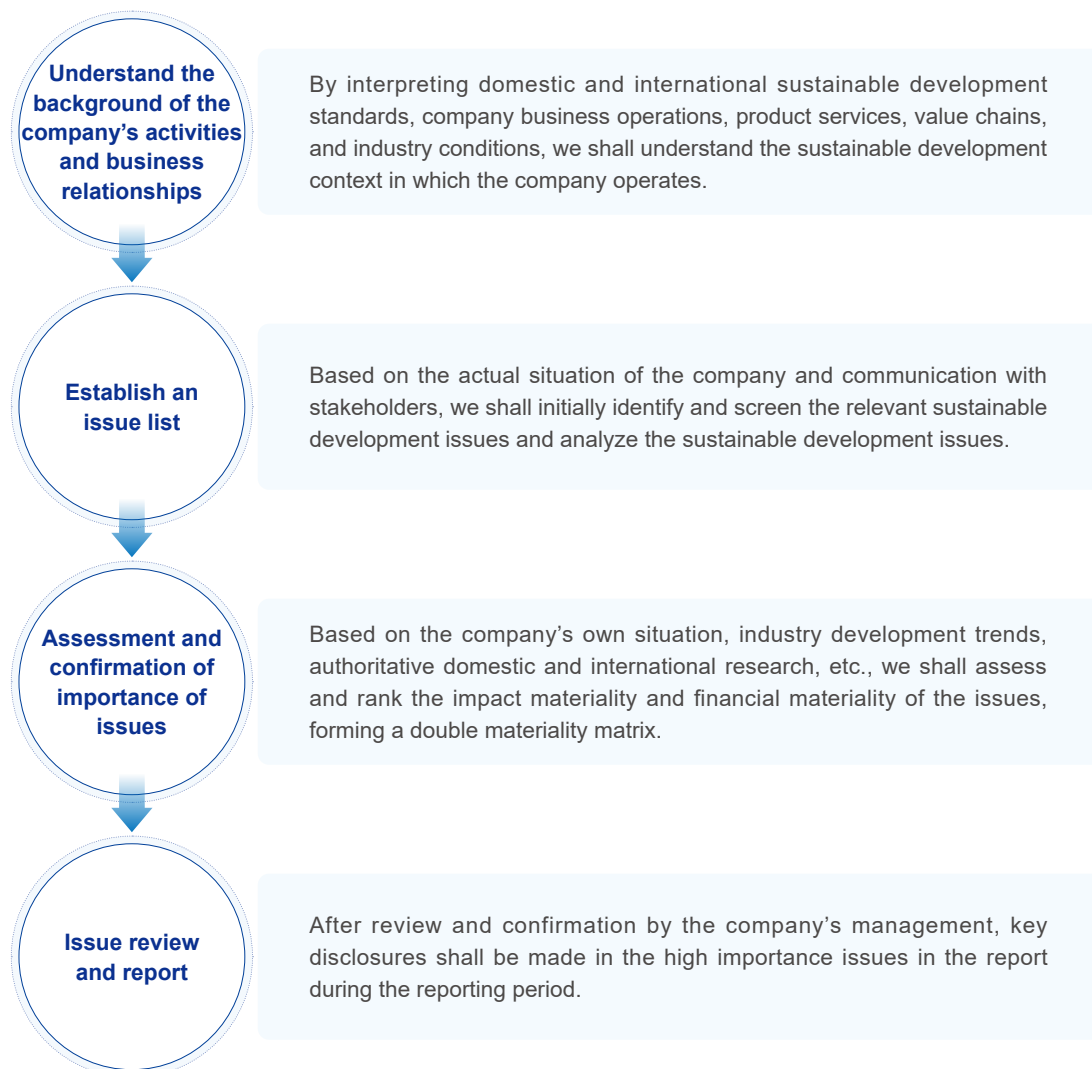
Stakeholders	Key focus topics	Communication methods
 Government and regulation institutions	<ul style="list-style-type: none"> ◆ Corporate governance ◆ Compliance management ◆ Risk prevention and control ◆ Responsible supply chain management ◆ Rural revitalization and public welfare ◆ Product quality and safety ◆ Coping with climate changes 	<ul style="list-style-type: none"> ◆ Information disclosure ◆ Regulatory supervision ◆ Forum meetings ◆ Social media
 Shareholders and investors	<ul style="list-style-type: none"> ◆ Compliance management ◆ Risk prevention and control ◆ Product quality and safety ◆ R&D innovation 	<ul style="list-style-type: none"> ◆ Shareholders' meeting ◆ Annual reports, semi-annual reports, and other information announcements ◆ Social media ◆ Investor hotline ◆ E-mail ◆ e-interaction Platform
 Suppliers/Partners	<ul style="list-style-type: none"> ◆ Responsible supply chain management ◆ Product quality and safety ◆ Fair employment and rights protection 	<ul style="list-style-type: none"> ◆ Supplier visit ◆ Admission assessment ◆ Purchasing process ◆ Daily communication ◆ Supplier training
 Employees	<ul style="list-style-type: none"> ◆ Fair employment and rights protection ◆ Employee training and development ◆ Occupational health and safety 	<ul style="list-style-type: none"> ◆ Workers congress ◆ Trade union ◆ Employee Training ◆ Daily communication

Stakeholders	Key focus topics	Communication methods
 Consumers and customers	<ul style="list-style-type: none"> ◆ Customer service ◆ R&D and Innovation ◆ Product quality and safety ◆ Information security and privacy protection 	<ul style="list-style-type: none"> ◆ Company official website ◆ WeChat official account ◆ Media platform ◆ Service hotline
 Media, NGOs, industry associations, etc.	<ul style="list-style-type: none"> ◆ Corporate governance ◆ Compliance management ◆ Incorruption management and business ethics ◆ Information security and privacy protection ◆ Product quality and safety ◆ R&D and Innovation 	<ul style="list-style-type: none"> ◆ Company official website ◆ Social media ◆ Industry exchange activities
 The public	<ul style="list-style-type: none"> ◆ Rural revitalization and public welfare ◆ Community communication and involvement ◆ Environmental management system 	<ul style="list-style-type: none"> ◆ Assist social welfare ◆ Promote green production

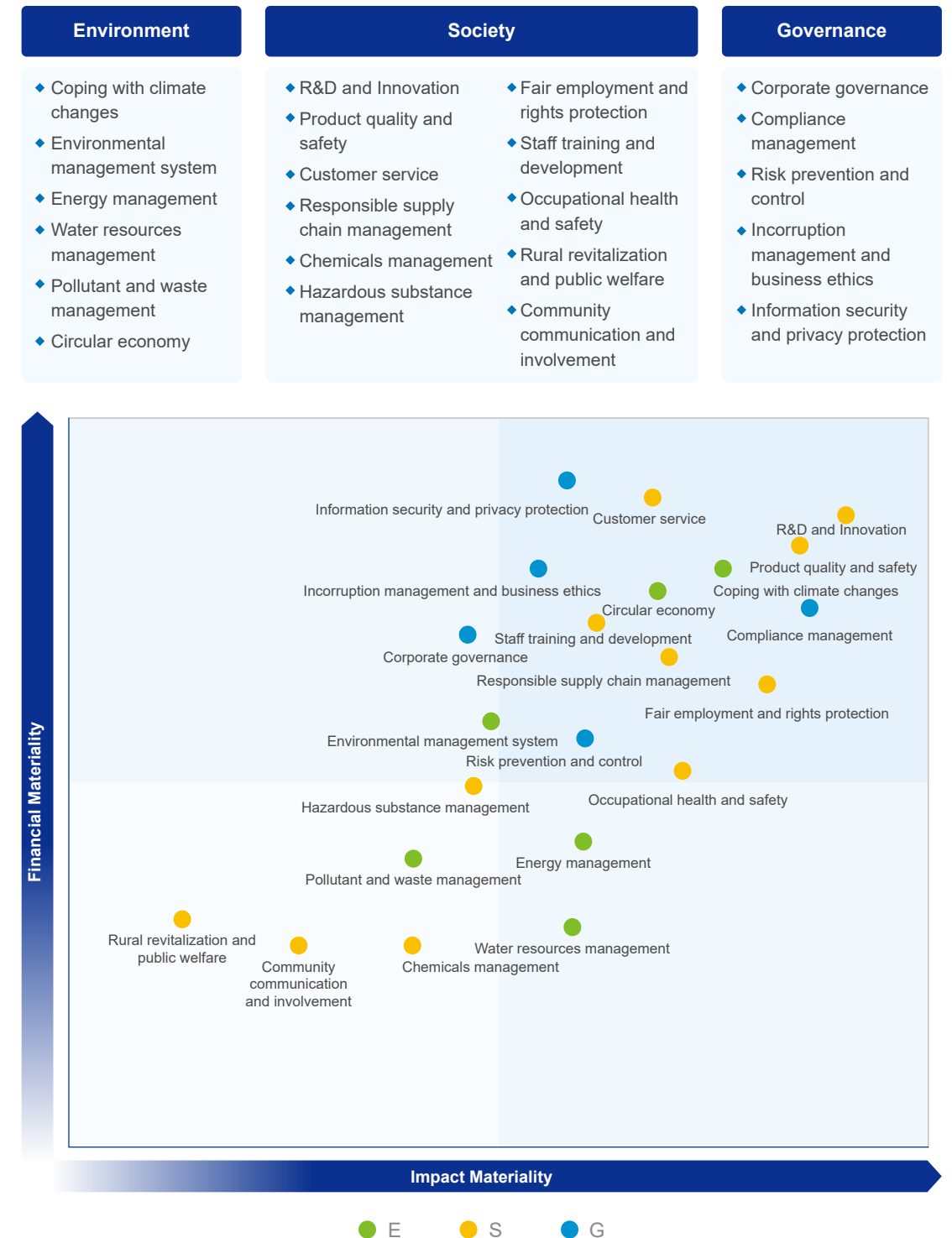
Double Materiality Assessment

To effectively identify, understand, and respond to the close attention from various stakeholders regarding the company's sustainable development practices, the company conducted a analysis of double materiality in accordance with the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies-Sustainability Report (Trial)* issued by the Shanghai Stock Exchange. In 2024, the company engaged in in-depth communication with various stakeholders through questionnaire surveys, interviews, and other forms, taking into account international and domestic policies, industry standards, and peer practices. This allowed for a full understanding of their expectations and needs for the sustainable development of Ronbay Technology, providing strong support for strategy formulation and decision-making.

Assessment Process



Ronbay Technology has identified a total of 22 key issues related to the environment, society, and governance (6 issues at the environmental level, 11 at the social level, and 5 at the governance level), providing important basis and guidance for the company's future sustainable development strategy, performance management, and information disclosure.



01

Steady Progress Leads to a Bright Future, Charting a Beautiful Blueprint

Governance optimization	Upgrade the governance system, with women accounting for 33% of the board of directors, and convening 11 board of directors meetings throughout the year to ensure efficient and transparent decision-making
Global layout	Overseas sales have surpassed 20,000 tons, with offices and production bases established in North America, Europe, and Southeast Asia, accelerating the construction of localized production capacity
Investor returns	Cash dividends accounted for 24.89% of net profit, and a total of 10,090,400 shares were repurchased, boosting market confidence
Compliance management	Launched a digital contract management system, released 22 overseas compliance research reports, and strengthened compliance operations for global business.
Technical innovation	Accumulated 1,206 patent applications, including 629 invention patents, obtained ISO 56005 innovation management certification of Level 3, with patents covering core areas of new energy
Information security and risk management	Implemented a three-defence line risk control system, identified 191 risk warnings, achieved an audit coverage rate of 83% , and ensured compliant and stable operations

Cheapter contents	1.1. Strengthen Governance and Consolidate the Foundation of Governance	24
	1.2. Compliance Management Ensures the Stability of Business Operations	28
	1.3. Anti-corruption and promotion of integrity, and Build an Integrity System	34
	1.4. Intellectual Property Protection	38
	1.5. Information Security, Guarding the Data Defence Line	40

Strengthen Governance and Consolidate the Foundation of Governance

Ronbay Technology has always regarded the improvement of its corporate governance system as the cornerstone of sustainable development, strictly abiding by the requirements of the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the Commercial Law, and other local laws and regulations where it operates, and building a governance structure that is highly compatible with its business. Under the New Integration Strategy, the company has strengthened the cross-departmental collaboration mechanism and resource integration capabilities by building a platform-based and organized operation system, transforming governance advantages into development momentum.

Organizational Structure

Ronbay Technology strictly adheres to the *Code of Governance for Listed Companies* and the *No. 1 Self-regulatory Guidelines for Listed Companies in the Science and Technology Innovation Board of the Shanghai Stock Exchange - Standard Operation*. It has established a corporate governance structure centered around the shareholders assembly, the board of supervisors, and the board of directors. Under the board of directors, there are the Strategic Committee, Audit Committee, Nomination Committee, and the Remuneration and Evaluation Committee. Corresponding decision-making and operational mechanisms have been established to enhance the company's scientific decision-making capabilities and effectively safeguard the interests of all shareholders and creditors.

Governance Organizational Structure



Board Governance

Ronbay Technology has always been concerned about the scientific, normative, and transparent nature of corporate decision-making, establishing a scientific board of directors governance system. The Strategic Committee focuses on the company's long-term strategic planning, major investment and financing projects, and capital operations, with an eye on the technological layout in the field of new energy materials. The Audit Committee is responsible for improving the quality of the company's financial information disclosure, supervising the operation of the internal control system, and ensuring the company's audit compliance. The Nomination Committee is responsible for leading the qualification review of candidates for the replacement of the board of directors, ensuring that the background of directors and senior executives closely matches the company's strategic needs. The Remuneration and Evaluation Committee is responsible for improving the performance evaluation system for directors and senior executives and promoting equity incentive plans. The board of directors and various specialized committees implement the resolutions of the shareholders assembly to ensure the company's sustained, healthy, and stable development.

During the reporting period

the company held a total of

- 2** shareholders' meeting
- 11** meetings of the board of directors
- 3** meetings of the Nomination Committee
- 6** meetings of the Audit Committee
- 2** meetings of the Remuneration and Evaluation Committee

The meetings fully discussed and voted on various proposals of the company, ensuring that the company's decisions are compliant, rigorous, and efficient.

All directors and supervisors of Ronbay Technology strictly adhere to the *Company Law of the People's Republic of China* and are elected in accordance with the *Articles of Incorporation* and other internal regulations. In accordance with the *Measures for the Administration of Independent Directors of Listed Companies* and the *Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange*, and taking into account the actual situation of the company, the company has revised the *Independent Directors Work System*, *Rules of Procedure for the Nomination Committee*, *Rules of Procedure for the Audit Committee*, *Rules of Procedure for the Strategy Committee*, and *Rules of Procedure for the Remuneration and Evaluation Committee*. Additionally, the company has introduced the *Working Rules for Special Meetings of Independent Directors* to further clarify the scope of responsibilities, authority boundaries, and procedural processes for independent directors. In 2024, the company completed the election of the third term of the board of directors and the board of supervisors. The new board of directors is composed of 6 non-independent directors and 3 independent directors. The members of the board of directors have professional backgrounds in various fields such as new energy materials, enterprise management, and financial investment. The educational background, work experience, and professional experience of the independent director candidates are all capable of fulfilling the duties required of independent directors.

Key Performance

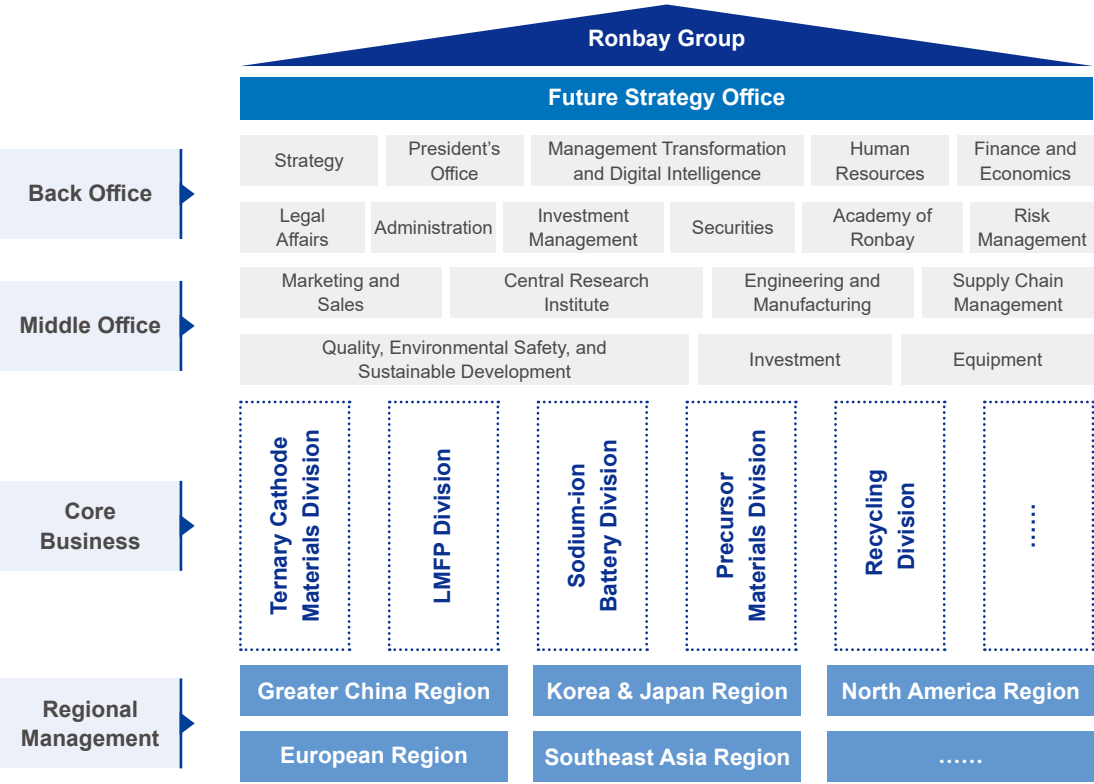
Index	Unit	2024
Number of board of directors	Persons	9
Male director	Persons	6
Female director	Persons	3
Ratio of women on the board of directors	%	33

Salary Management

Ronbay Technology has established a performance review mechanism for the board of directors, regularly assessing the performance of board members to ensure the effectiveness of board governance. At the same time, the company strengthens the responsibility of the board of directors on ESG issues, adheres to the principles of “remuneration based on performance and shareholder returns, adapted to personal responsibilities, contributions and performance, linked to the company’s market value and performance, and associated with sustainable development indicators”, and formulates a compensation management scheme for all staff including directors, supervisors and senior executives. It is clearly stipulated that ESG indicators shall not be less than 10% of the annual salary assessment. At the same time, key ESG performance indicators are assessed using a score-deduction mechanism, with point deductions applied for violations or controversial incidents.

Organizational Management Innovation

Guided by the New Integration Strategy, the company comprehensively optimizes its organizational management system. At the top-level design level, it establishes a future strategy office to strengthen strategic decoding and industrial investment capabilities. Based on the functional empowerment hierarchy and business value chain positioning, departments are divided into main businesses, the mid-tier, and the back-end support for intensive management. The front-end is close to business market updates and iterations, the mid-tier dynamically empowers and optimizes resources, and the back-end ensures strategic focus, forming a cross-functional matrix collaboration mechanism to help build an industrial investment and operation corporation.



Investor Rights and Benefits Protection

Ronbay Technology has always been committed to establishing a sound investor protection mechanism and enhancing the company’s credibility and market competitiveness. During the reporting period, the company implemented the 2023 annual profit dividend plan, distributing cash dividends of 3.03 yuan per 10 shares, which accounted for 24.89% of the company’s net profit attributable to shareholders of listed companies for the year. From October 2023 to July 2024, the company repurchased a total of 10,090,400 shares, accounting for 2.09% of the total share capital. Some of the repurchased shares were used for future implementation of equity incentive plans or employee stock ownership plans, while some were cancelled to maintain the company’s value and shareholders’ interests. The company’s continuous implementation of the repurchase plan demonstrates its determination to advance together with its employees and investors, promoting further improvement in the company’s operating performance and contributing to the company’s long-term, healthy, and sustainable development.

In order to enable investors to more thoroughly, clearly, and comprehensively understand the company’s latest operating conditions and future plans, during the reporting period, the company organized multiple performance presentations, responded to 116 investor questions through the Shanghai Stock Exchange E-interaction platform, maintained communication with investors through various channels such as email and investor hotline, continuously paid attention to and collected opinions from investors and the media, and promoted two-way communication between the company and investors.

Investor communication channels

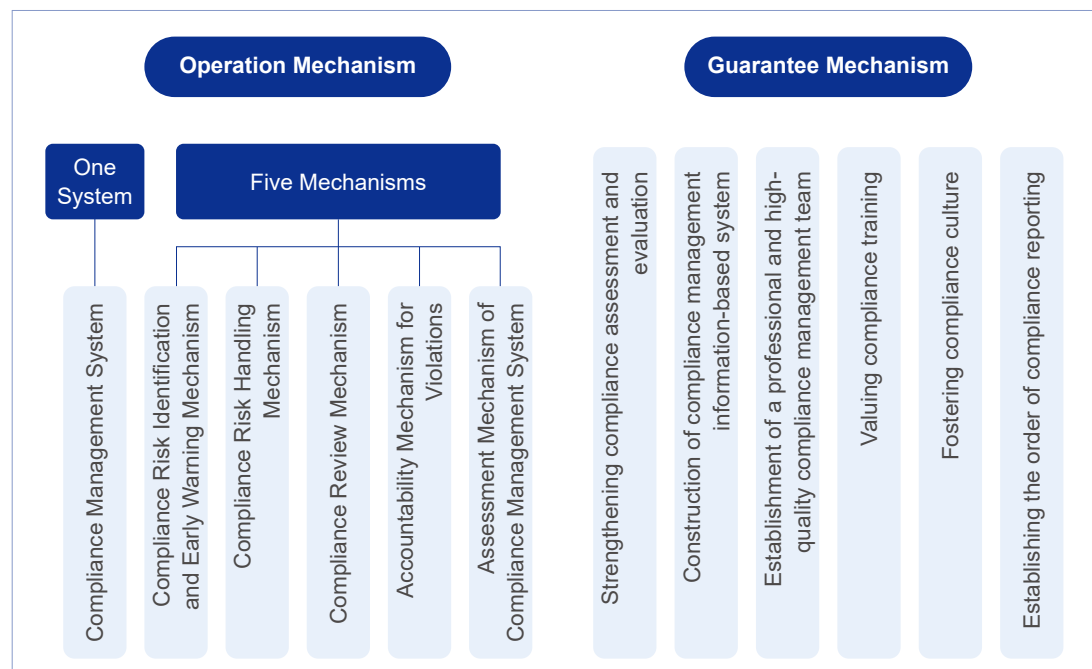
- Company official website, WeChat official account
- Exchange e-interaction platform
- Investor hotline and investor email
- Site survey
- Performance presentation
- Periodical reports
- Roadshow and Anti-roadshow

Compliance Management Ensures the Stability of Business Operations

Ronbay Technology firmly believes that compliance management and risk control are the important foundation for the stable development of enterprises. The company continues to optimize internal compliance management and constantly improve the risk control system. The company has established a legal department and a risk prevention and control center to coordinate compliance management and risk prevention and control work, meet the needs and expectations of stakeholders, and ensure the stable operation of the enterprise.

Compliance Management

The company attaches great importance to compliance management, and the third session of directors, supervisors, and senior executives have no regulatory penalties, judicial investigations, or dishonesty. The company has established an Audit Committee to review internal audit reports quarterly and actively promote internal control rectification and process optimization. The company's legal department coordinates the construction of the compliance management system, benchmarks the industry's best practices, and builds a comprehensive compliance management system led by "construction of corporate compliance culture" and supported by personnel, technology, systems, and processes, providing system support for the management construction of compliance management organization, compliance management operation, and compliance management guarantee.



Ronbay Technology actively promotes the digitalization of compliance. In 2024, the company launched an integrated contract management system centered around contracts, achieving full-process digitalization of compliance, risk, internal control, and analysis, optimizing management processes and efficiency. At the same time, the company continues to improve its contract management, litigation management, and intellectual property rights management systems, collaborating with multiple departments for coordinated review to effectively avoid contract risks.

Compliance Risk Management

Ronbay Technology identifies key compliance risks according to the functions of different departments, collaborates with each department to provide legal support, and jointly responds to risks. It identifies seven key compliance areas including market transactions, safety and environment protection, finance and taxation, product quality, intellectual property rights, labor and employment, and business partners, and formulates corresponding control measures. It highlights compliance review and supervision in the three key links of institution formulation, operation decision-making, and production and operation, and strengthens compliance management for management, staff on important risk positions, and overseas personnel.

In 2024, the company conducted in-depth compliance risk analysis in 21 key areas, identifying 370 compliance risks. By implementing a closed-loop management mechanism, the company comprehensively improved its ability to prevent and control compliance risks, ensuring the standardization and sustainability of its operations.

Overseas Compliance Management

With the acceleration of globalization, overseas compliance risks have become prominent. The company has taken targeted review measures for the compliance dimensions of overseas business, combining internal and third-party review. Through a weekly reporting mechanism, it regularly monitors and reports on litigation cases, overdue payment cases, and daily operational risks. At the same time, Ronbay Technology actively conducts overseas compliance research, completing special studies on the U.S. Inflation Reduction Act, the U.S. Committee on Foreign Investment's National Security Review Annual Report, and the European Foreign Subsidies Regulation, providing strong support for overseas investment decisions. Additionally, the company conducts in-depth policy and business environment research on key projects and industries in regions such as North America, Europe, Indonesia, and South America, producing 22 research reports to clarify compliance obligations and reduce investment and operational risks.

The company adheres to the principle of "acting based on prevention beforehand, control during the process, and supported by remediation". It adopted preventive measures against compliance risks beforehand and embedded compliance reviews of business contracts, regulations, and important decision-making processes into various overseas business procedures, achieving full coverage of compliance risk prevention from the early stages of the project to operation. Simultaneously, the company actively promotes overseas compliance analysis and risk warnings to ensure compliant operations in different countries and regions. The company incorporates compliance management performance into job evaluations, requiring overseas companies to regularly report and undergo inspections on their compliance management efforts.



The Most Potential Legal/Compliance Team of 2024

On December 21, the "4th WELEGAL Legal Compliance Rankings Award Ceremony" was held in Shanghai. Our company's legal department stood out from hundreds of state-owned enterprises, foreign enterprises, and leading private enterprises across the country, and was awarded the "WELEGAL 2024 Top 20 Most Potential Legal/Compliance Teams" award. This award recognizes legal compliance teams and individuals who have made outstanding contributions throughout the year, jointly empowering the sustainable development of enterprises. This honor is a high recognition and affirmation of the quality of our legal team and the excellent platform provided by our company.





“Contract-abiding and Trustworthy Enterprise” in Hubei Province

On October 21, the list of “Contract-abiding and Trustworthy” enterprises for the 17th session in Hubei Province was announced. Subsidiary Hubei Ronbay was successfully selected for its honest operation and excellent contract fulfillment ability. This honor not only demonstrates Ronbay’s contract spirit and respect for contract obligations in business activities, but also injects new impetus into its future sustainable development.



Case Compliance Risk Prevention and Control Practices in the United States

Ronbay Technology updates relevant business requirements in a timely manner according to changes in the US situation, actively conducts legal analysis related to the US, closely monitors the legislative dynamics of the Trump administration, invites local lawyers to provide consultation and implementation training on California labor employment laws, and analyzes patent risks and countermeasures in the US based on the company’s patent situation.

Through analysis and risk identification work, the company has formed an analysis summary of compliance risk control points for labor employment in the United States, and has produced 12 major research reports in the United States, including FEOC and anti-monopoly law and a patent risk map for the United States.

Case Compliance Risk Prevention and Control Practices in Europe

The European Commission has released the *Net-Zero Industrial Act* and the *Critical Raw Materials Act*, proposing that at least 40% of clean energy technologies should be manufactured within the EU by 2030. As part of the EU Green Deal Industrial Plan, the company closely monitors legislative dynamics in the European region and prepares for business development in advance. Based on the company’s patent situation, it analyzes patent risks and countermeasures in the European region. Ultimately, the company has produced six major research reports in the European region, including the Critical Raw Materials Act and the Polish corporate governance legal report, and developed a patent risk map for the European region to reduce operational risks for the company’s compliance work.

Compliance Training

In terms of compliance culture construction, the company has established a compliance training mechanism, integrating compliance culture into the core values of the enterprise, employee performance evaluation, and daily behavior through daily training and assessment, promoting employees to deeply understand and practice compliance requirements. At the same time, overseas compliance training is conducted for directors, senior executives, and employees assigned to work overseas. In 2024, the company hired a third-party professional organization to conduct professional training and case experience sharing for relevant employees of the legal department more than twice a quarter, and provided targeted compliance training for various business departments on overseas risks of intellectual property rights, contract compliance, etc., strengthening the trainees’ understanding of compliance requirements for related topics.



Steady Progress Leads to a Bright Future, Charting a Beautiful Blueprint |

Internal Control and Risk Management

Ronbay Technology strictly adheres to the *Company Law of the People’s Republic of China*, *Basic Regulations for Internal Control of the Company*, and other relevant laws and regulations, as well as the relevant requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange. It actively engages in internal control management and corporate risk prevention and control. The company adheres to the concept of “prevention first, systematic governance” to ensure standardized corporate governance and stable operations.

Internal Control Evaluation

Ronbay Technology has formulated *Oversight and Governance Regulations*, *Regulations on Litigation Management*, *Regulations on Contract Management*, and other institutional documents, actively improving the internal control system, and has completed a total of 50 internal control systems, covering all operational aspects such as corporate governance and human resources. In 2024, no major defects were found in financial and non-financial reports.

The company follows the principles of legitimacy, comprehensiveness, importance and objectivity, and regularly conducts internal control evaluations based on the *Basic Regulations for Internal Control of the Company* and the *ISO 31000 Risk Management Standard*, in conjunction with the internal control system and evaluation criteria. For key business process links, the company continuously strengthens the procedural internal control supervision mechanism, regularly conducts normalized audits, and achieves effective process supervision. At the same time, the company achieves effective supervision of bidding business through the combination of in-process supervision of bidding and post-purchase routine auditing, effectively preventing internal control risks.

Risk Management System

Ronbay Technology has focused on establishing a “three-defence line” risk management system covering the entire business chain to minimize losses caused by risks related to the operation process. The company ensures that risks are identifiable, assessable, and manageable. For different types of risks, the company has set up a special plan linkage mechanism to enhance the efficiency of emergency response and risk management capabilities of the enterprise.

Three defence lines for risk management



Risk Identification

Ronbay Technology systematically addresses diversified risk challenges through a dynamic risk identification mechanism and categorized and graded management. The company has established a weekly risk warning report mechanism, managing risks by frequency and impact, with major risks directly involving senior management in decision-making. It has refined existing risk monitoring areas, adding exchange rate risk monitoring and geopolitical risk analysis, and expanding to key areas such as macro policies, environmental safety, and investment and acquisition.

In 2024

Daily and special risk monitoring results showed that

a total of **191** risk warnings were identified across the entire corporation

Risk Control Training

In terms of risk culture construction, the company integrates risk management into employees' daily work through comprehensive training and awareness promotion. Relying on the Academy of Ronbay program, the company conducted seven risk management trainings across the entire corporation in 2024. Through various forms such as face-to-face courses, online course announcements, and video promotions, the company popularized risk control theories and methods, covering new employees, special-purpose positions, and the management, thereby enhancing risk prevention and control awareness.

Key Performance

Index	Unit	2022	2023	2024
Risk control audits	Number of times	30	18	16
Number of problems reflected by the audits	Number	43	129	381
Risk management training	Number of times	4	2	7
Audit coverage rate	Percentage	71	75	83

Case

Weekly report management system

In 2024, Ronbay Technology established a comprehensive weekly reporting mechanism to systematically carry out legal risk monitoring and management, producing the *Litigation Weekly Report* and *Risk Weekly Report*. Through the weekly report management system, dynamic tracking and analysis of litigation cases were achieved, and the recovery rate of overdue payments significantly increased compared to the previous year. This comprehensively enhanced the company's risk early warning capabilities and effectively reduced the company's litigation costs and time costs. At the same time, cross-departmental collaboration and coordination were achieved, with more than 30 cross-departmental risk coordination meetings held throughout the year. In addition, the case data analysis, risk trend research and judgment, and other content provided in the weekly reports provided important references for the company's management in formulating business strategies, playing a key role in major project decisions and business expansion.

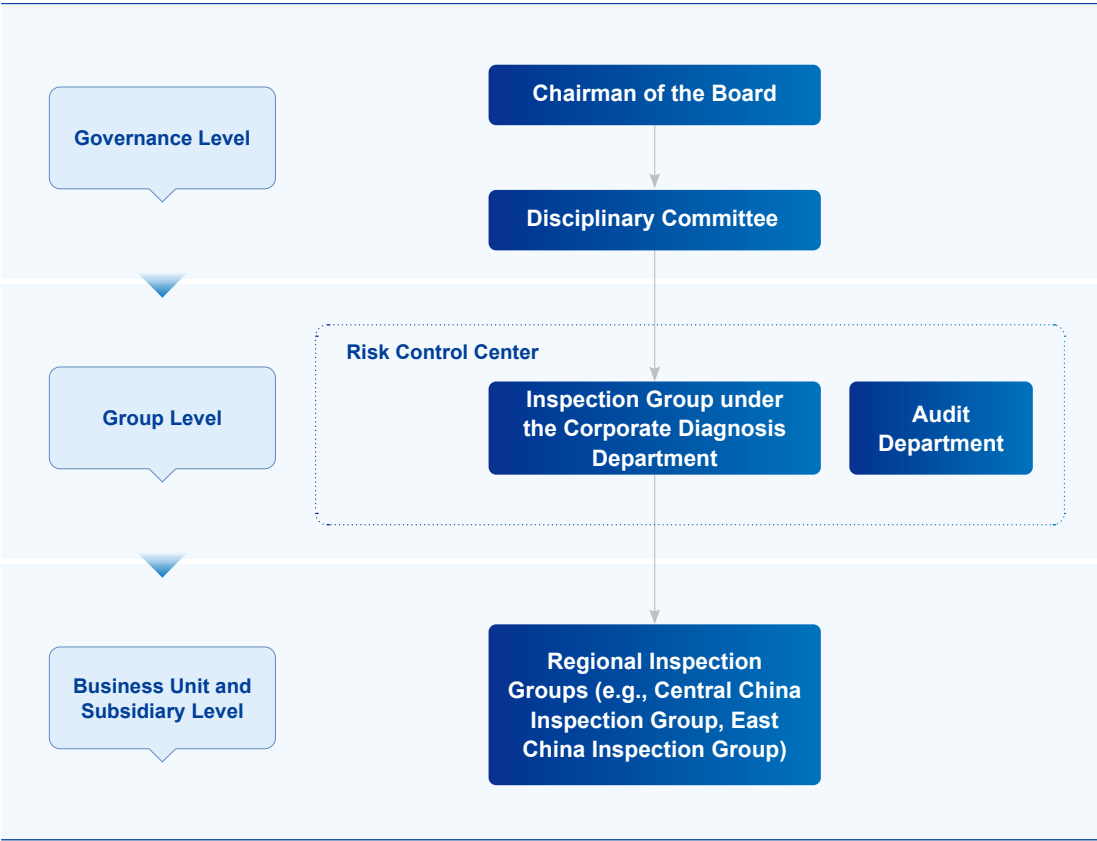
In 2024, the Legal Department has completed over 100 litigation weekly reports and risk weekly reports, achieving an accuracy rate of 90% for major risk warnings.

Anti-corruption and promotion of integrity, and Build an Integrity System

Ronbay Technology respects the free and fair market economic order, continuously optimizes the business ethics management system, comprehensively promotes anti-corruption and business ethics construction, and is committed to creating a working atmosphere of “compliance, integrity, honesty, health, positivity”.

Construction of an Integrity System

The company continues to implement institutional documents such as the *Accountability Regulations for Supervision Cases*, *Regulations on Workplace Integrity*, *Regulations on Presents and Cash Gifts*, *Regulations on Whistle-blower Rewards*, and the *Honest and Clean Cooperation Agreement*, to build a comprehensive integrity management system. In 2024, the company established an integrity management system, with the Disciplinary Committee under the board of directors responsible for the integrity construction work of various business systems and subsidiaries. At the same time, we issued the *Oversight and Governance Regulations* to further clarify the supervision mechanism and whistle-blowers protection mechanism, with measures such as *employee integrity commitment*, whistleblower incentive mechanism, and gift requirements. Additionally, we clarified prohibited misconduct for employees of different positions and functional lines, divided the degree of violations and disciplinary actions, standardized supervision procedures, and implemented the principle of “taking lessons from the past and avoiding future mistakes, helping others by providing guidance and assistance”.



Steady Progress Leads to a Bright Future, Charting a Beautiful Blueprint

“Whistle-blower” System

Ronbay Technology has established a “whistle-blower” management system to encourage internal and external personnel to uncover and report illegal and irregular behaviors within the company. Special personnel are assigned to handle and investigate reporting clues. The company firmly adheres to the principle of “protecting the whistle-blowers”, implements a confidentiality mechanism for whistle-blowers, strictly keeps reported information confidential, and takes measures such as minimizing the number of insiders, strictly prohibiting the disclosure of reported content and personal information of whistle-blowers, and absolutely tolerates no retaliation against whistle-blowers in any form.

During the reporting period

more than **10** reports were received, and the handling completion rate of irregularities reached **100%**.

Reporting Channels

Tel and WeChat	15057426133 (WeChat account: Ronbay Clean Practice)
Whistle-blowing email	jubao@ronbaymat.com
The company's WeChat	Whistle-blowing and complaint
Whistle-blowing QQ	2140436461
Mailing address	The Supervision Department of Ronbay Risk Control Center, 39 Tanjialing East Road, Yuyao, Zhejiang

Anti-corruption Training

Ronbay Technology attaches great importance to the construction of a culture of integrity, and conducts integrity training for employees through various forms. With the Academy of Ronbay as the core, regular online and offline training is organized, and new employees are required to take compulsory online anti-corruption courses upon joining. At the same time, the company announces and publicizes key risk points and violations throughout the entire corporation, and anti-corruption training covers all employees from management to grassroots staff, ensuring that integrity and anti-corruption work become the conscious behavioral norms of employees and establishing a good business ethics environment.

During the reporting period

the coverage rate of business ethics training for new employees reached

100%

all employees signed the Employee Integrity Commitment

Supplier Integrity Management

To strengthen the integrity management of the supply chain, Ronbay Technology conducts background checks and pre-contract inspections on suppliers, signs a Letter of Commitment on Integrity and Compliance of Suppliers during the cooperation period, and is supervised by the Risk Control Center throughout the entire process. If any violations are found, the company will immediately stop cooperation, interview the supplier, and improve internal processes. The company has formulated the *Code of Conduct for Suppliers*, requiring all cooperative suppliers to sign the *Letter of Commitment on Integrity and Compliance of Suppliers*.

During the reporting period

the signing rate of cooperative suppliers was **100%**

Antitrust and Anti-Unfair Competition

Ronbay Technology adheres to the concept of compliance management, and strictly complies with the *Anti-Unfair Competition Law of the People's Republic of China* and relevant laws and regulations in overseas business locations. The company actively fulfills its legal responsibilities in anti-monopoly and anti-unfair competition, creates a fair market environment, resolutely resists actions that restrict or exclude market competition through improper means, and fully guarantees the healthy and orderly development of the market. Ronbay Technology requires all employees to comply with the competition and anti-monopoly related regulations in the jurisdictions where the business is involved. The company formulates comprehensive guidelines to provide comprehensive guidance for dealing with unfair competition, and clarifying potential adverse impacts, including legal consequences. In addition, the company organizes antitrust law training to continuously enhance employees' compliance awareness and lay a solid foundation for steady development.

Trade Secret Protection

Ronbay Technology strictly adheres to the *Civil Code of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, and the regulations on the protection of trade secrets, establishing a comprehensive confidentiality system and internal control mechanism to prevent the leakage of core technologies and business information. Any trade secrets involved in work must not be disclosed to outsiders or unrelated employees without approval.



Protection measures for business secrets

Business secret training

Conduct business secret protection training, strengthen employees' confidentiality awareness, and enhance employees' ability to correctly handle business secret information.

No Disclosure Agreement (NDA)

The company signs an NDA with our employees, partners, suppliers and other third parties, and introduces confidentiality clauses in its contracts to specify the confidentiality obligations and liabilities for breach of contract.

Digital technology

Using technical measures such as encryption technology, access control systems, and network security solutions, we protect trade secret information and provide security guarantees for the classification, storage, access control, and transmission process of sensitive information.

Intellectual Property Protection

Ronbay Technology adheres to the intellectual property protection principles of “protecting innovation fruits, strengthening product competition, respecting intellectual rights and interests, and achieving commercial success”. It strictly complies with domestic and international laws and regulations such as the *Patent Law of the PRC* and the *Anti-Unfair Competition Law*. It has formulated over 20 related systems including the *Intellectual Property Management Regulations*, the *System of Patent Application and Approval and Reward and Punishment*, the *Overseas Patent Application Management Regulations*, and the *Business Secret Protection Regulations*, ensuring the full lifecycle management of intellectual property from application, maintenance to rights protection. In 2024, the company added the *Ronbay Technology Patent Application Review Standards* and the *Management Measures of R&D Project Intellectual Property*, optimizing the quality of patent applications and the efficiency of R&D results protection, further improving the intellectual property management ecosystem.

Ronbay Technology has established a systematic prevention and control system for intellectual property risks, strengthening risk response capabilities through proactive early warning mechanisms and full-process compliance management. The company has released the *Trademark Management Regulations* and *Copyright Management Regulations*, improving overseas trademark registration and risk control processes. The company has established a professional team for handling intellectual property disputes, and strengthened intellectual property compliance management. Through measures such as patent freedom-to-operate (FTO) analysis, infringement risk assessment, and graded protection, it achieves the identification and prevention of intellectual property risks. By the end of 2024, Ronbay Technology had a total of 1,206 patent applications, including 629 invention patents and 577 authorized patents, with 53 PCT international phase applications, covering key markets such as China, the United States, and Europe. The number of patent applications by R&D personnel increased by 23% year-on-year, with patent technologies covering core products such as high-nickel ternary material, LMFP material, and sodium battery cathode material, as well as cutting-edge fields such as solid state battery and recycling technology, building multi-dimensional technical barriers.



In 2024, the company was awarded the third-level certification of ISO 56005 *Innovation and Intellectual Property Rights Management Capability*, becoming the fourth enterprise in China and the first in Zhejiang Province to receive this evaluation, marking its innovation and intellectual property management system reaching the international systematic maturity stage.



The third-level certification of ISO 56005 Innovation and Intellectual Property Rights Management Capability

Award



- The core patent *A high-nickel cathode material with directional arrangement of primary particles and its preparation method* won the gold award in the Ningbo Municipal Patent Innovation Competition



- Certified for several consecutive years under the Enterprise Intellectual Property Compliance Management System - GB/T29490

Indicator (cumulative)	Unit	2022	2023	2024
Invention applications	piece	261	492	629
Invention patents granted	piece	72	104	162
Applications for utility models	piece	343	469	577
Utility models granted	piece	274	346	435

The company's *Employee Recruitment/Termination Management* contract sets intellectual property rights clauses, confidentiality agreements, and non-compete restrictions, clarifying the boundaries of rights and responsibilities to prevent technology leakage and unfair competition risks. At the same time, Ronbay Technology has established a multi-level intellectual property training system covering research and development, production, and new employees, specifically strengthening the risk prevention awareness of key position personnel.

Information Security, Guarding the Data Defence Line

Ronbay Technology has always placed information security and privacy protection at the core of its company development. The company has released six core systems, including the *Administrative Regulations on Personnel Information Security* and the *Administrative Regulations on Terminal Security*, covering key areas such as risk management, internal audit, operational security, and data classification, refining the data lifecycle management and risk prevention and control mechanisms.

The company has established an information security management system based on the ISO 27001 standard. It plans to launch the ISO 27001 certification project in June 2025, complete the certification for domestic bases in 2026, and complete the certification for overseas bases in 2027, promoting the alignment of the information security management system with international standards.

Digital Information Management

Ronbay Technology attaches great importance to the digital and intelligent construction of information security and privacy protection, building a multi-layer defence system, deploying tools such as data leakage prevention systems, terminal antivirus software, and behavior audit systems, managing supplier and customer data at different levels, and strengthening terminal and network protection.

Information Internal Audit Mechanism

The company has established systems such as the *Internal Audit Management Procedure of Information Security Management System* and the *Effectiveness Measurement Control Procedure of Information Security Management System*, and has set up an internal audit team to conduct annual audits of the company's information security management system to ensure its smooth operation. The company's Information Security Committee is responsible for supervising and confirming information security audits. Before the end of each year, the company drafts the internal audit plan for the next year and compiles the *Annual Information Security Internal Audit Plan*. The internal audit work is carried out after approval by the Risk Control Center, and based on the internal audit results, the technical configuration and institutional processes are dynamically optimized, completing multiple system security enhancements.

Information Security Training

The company has established a regular training mechanism for information security awareness, and based on the specific situation of information security needs, it has formulated an annual information security training plan to carry out special training for core business departments facing information security. Training methods include centralized lectures, video training, etc., and the training personnel cover internal personnel of the company, outsourcing providers, and relevant personnel of other external partners. At the same time, information security awareness training is a compulsory course for new employees. The Academy of Ronbay's online platform sets up permanent information security courses such as *Information Security Awareness Improvement Training* and *Overseas Information Security Compliance Training - IT Module*, to popularize privacy protection knowledge and enhance employees' awareness of compliance operations.

Emergency Response Mechanism

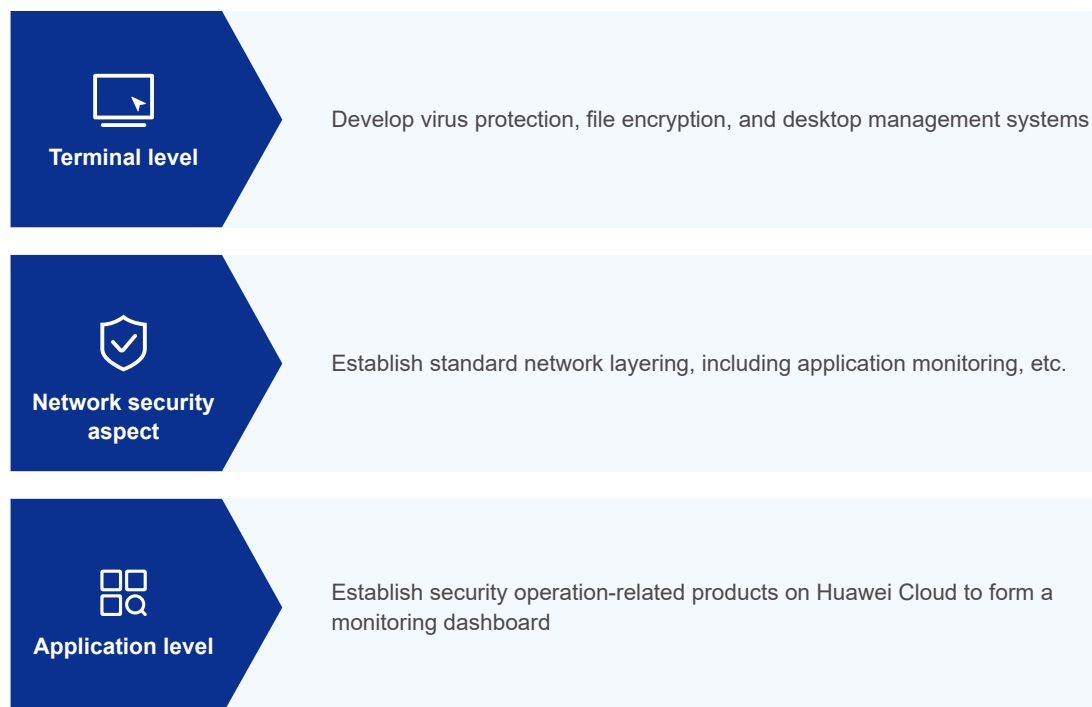
Ronbay Technology has formulated and released the *Information Security Incident Management Measures*, based on the causes and manifestations of information security incidents, establishing a four-level incident classification standard (Level I to Level IV), covering 7 types of scenarios such as network attacks, data leaks, and equipment failures. For identified risks of different levels, targeted risk management processes are formulated to ensure that risks are properly and quickly handled. In addition, the company regularly conducts emergency drills to enhance the collaborative handling capability of emergencies.

Privacy Protection

We strictly abide by the related laws and regulations on data security and privacy protection at home and abroad, such as the *Law of the PRC on Data Security*, the *Law of the PRC on Personal Information Protection*, the *Regulations on Data Exit Security Evaluation*, and the *Law of South Korea on Personal Information Protection*, and other regulatory guidelines of the countries where our business is located. It has established a series of privacy protection systems, including the *Access Control Management Regulations*, *Password Management Regulations*, and *Information Asset Security Management Regulations*, to safeguard user privacy and sensitive data security through technical means such as data encryption, access permission control, and media management. Additionally, the company deploys a data leakage prevention system to strengthen privacy protection for user and company information at the terminal device level.

During the reporting period, the company had not been punished by relevant departments for violations of laws and regulations related to information security and privacy protection.

Digital information management initiatives



02

Striving for Excellence, Facilitating the Process of Globalization

Technological innovation and research and development	Establish the Central Research Institute, lay out a global R&D system, promote AI-enabled electrochemical research, and drive industrial upgrading
	In 2024, R&D investment was 424,158,800 yuan, with over 70% of R&D personnel holding master's degree or above
Formulation of industry standards	Accumulatively participated in the formulation of 7 national standards, 3 industry standards, and 6 group standards
Product quality improvement	Establish a full lifecycle quality management system, achieving a quality pass rate of 99.99% and a customer audit pass rate of 100%
Customer satisfaction growth	In 2024, customer satisfaction reached 97.45% , marking a continuous increase for three years, and the customer complaint handling rate was 100%
Digital intelligent management	Utilize AI intelligent analysis system to optimize market forecasting and decision-making, and complete the construction and launch of over 20 digital systems

Cheapter contents

2.1. Innovation Empowerment, Driving Industry Development	44
2.2. High-quality Service, Shaping Excellent Quality	49

Innovation Empowerment, Driving Industry Development

Ronbay Technology regards technological innovation as an important driving force for enterprise development and views research and development innovation as the key to establishing competitive advantages. The company comprehensively plans the layout of innovation strategy, builds a perfect research and development innovation system, actively promotes the trial production of new products and patent management work, leading the new era of innovative development.

Construction of R&D System

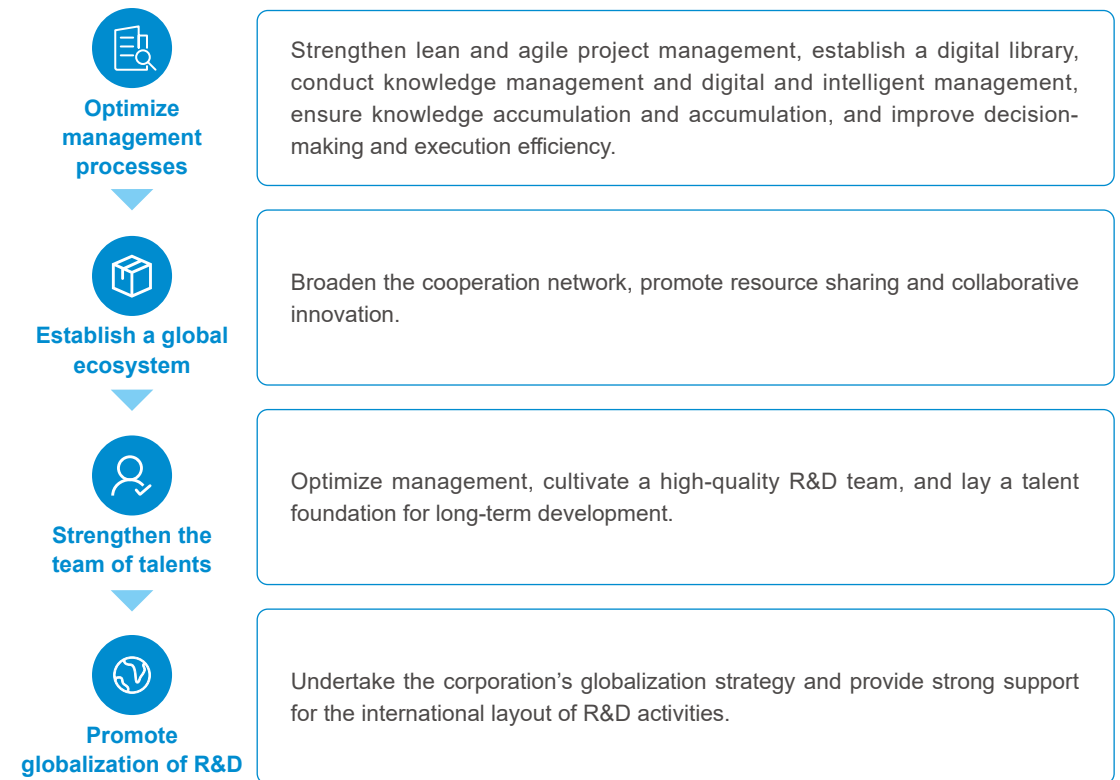
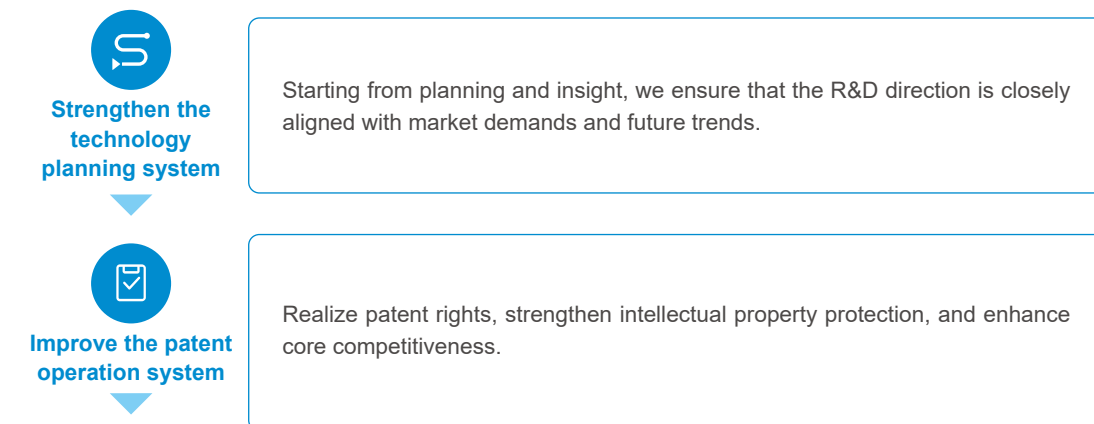
Research and Development Philosophy

Ronbay Technology adheres to the principle of customer first and is committed to building a superb technology research and development enterprise in the global secondary battery field, where technological innovation and commercial value go hand in hand. The company has established a Central Research Institute to oversee the overall work of the R&D innovation module, undertaking commissions from both internal and external customers, focusing on product technology development and cutting-edge technology exploration, and building an innovative birthplace that covers next-generation products and future industry incubation.

R&D Innovation System

Ronbay Technology is oriented towards innovation orientation. Based on the original R&D system, it further optimizes resource allocation and focuses on the transformation from commercially leading R&D to innovation orientation-led R&D. Starting from six dimensions including strengthening the technology planning system and improving the patent operation system, it promotes the company's R&D system and strategic upgrade and transformation.

R&D system upgrading strategy



The company's long-term R&D strategy aims at the deep transformation towards digitalization and intelligence of the R&D system, promoting the shift of R&D mode from "product support-oriented" to "progressive extension-oriented". While meeting the demands of existing products, it proactively lays out future cutting-edge technologies, drives continuous industrial upgrading, and lays a solid technical foundation for the incubation of new businesses. At the same time, it actively embraces the rapid development and application of AI technology, fully utilizing simulation tools to carry out diversified electrochemical research and accelerate technological breakthroughs.

The company drives innovative development through high-level R&D investment. During the reporting period, the company invested 424,158,800 yuan in R&D. The company has established an international R&D team and widely recruited high-level experts in the fields of material research, engineering technology, product management, and analytical testing both domestically and abroad. R&D personnel are mainly distributed in China and South Korea, with over 70% of R&D engineers holding master's degrees or above. Leveraging independent research and technological cooperation, the company actively develops new products and continuously promotes the improvement of existing product quality. The company continuously empowers R&D personnel through R&D system training and knowledge sharing, providing talent support for the company's R&D innovation.

Key Performance

Index	Unit	2022	2023	2024
R&D investment	ten thousand yuan	48,655.43	35,424.45	42,415.88

Research and Development Direction

Since its establishment, Ronbay Technology has focused on the research, development, and innovation of cathode materials and precursors. The company takes the Integrated Product Development (IPD) model as its core, adheres to customer demand orientation, and conducts refined project management for product development. Through cross-departmental collaboration, the company has achieved efficient iteration and continuous optimization of products.

Currently, on the basis of consolidating the competitive advantage of high-nickel materials, the company is accelerating the innovative research and development of medium nickel high voltage ternary materials, LMFP materials and sodium battery materials, continuously maintaining the industry's comprehensive technological leadership. The company's core technologies cover lithium battery and sodium battery cathode materials, precursors, resource recovery, engineering equipment technology, and solid-state battery related materials.

The Central Research Institute has planned three technological paths for its long-term technological layout



Ultra-high energy density technology

It primarily involves the use of higher energy density positive and negative electrode materials for solid-state/semi-solid batteries, aiming to enhance the overall performance of the battery.



Mainstream technology iteration

Focusing on continuous iteration and improvement of material performance for ternary, LFP, and LFMP, while also considering the iterative research and development of ternary material systems compatible with solid-liquid mixed electrolytes.



Low-cost technology

We are committed to the modification research of materials such as lithium manganate, and exploring new sodium battery systems, enriching the portfolio of low-cost products, and enhancing the market competitiveness of our products.

Award



Third Prize of Zhejiang Provincial Science and Technology Progress Award

In terms of talent cultivation, the company has jointly trained multiple postdoctoral researchers with well-known universities and mobile stations such as Zhejiang University, University of Science and Technology of China, Ningbo Institute of Materials Technology and Engineering, Chinese Academy of Sciences, and Shanghai Jiao Tong University. In 2024, 10 postdoctoral researchers in the fields of solid-state battery, high-nickel ternary material, LMFP material, sodium battery cathode material, and electrochemistry were added. These outstanding postdoctoral researchers have helped the company achieve excellent scientific research results in key technological fields.



In terms of R&D platform construction, in order to further enhance the company's technological innovation capabilities and strengthen the fundamental support for scientific research, the company continued to increase investment in the construction of R&D experimental platforms in 2024, achieving significant progress. The company newly established one cathode pilot line and multiple small-scale experimental platforms, covering areas such as medium-to-high nickel ternary material (including spinel nickel manganese and lithium-rich manganese cathode), sodium battery cathode material, phosphate cathode material, and solid state battery material. The testing platform introduced a digital R&D management system, achieving full-process traceability of experimental testing data through the laboratory information management system (LIMS), which improved R&D efficiency by over 20%.

Case

Achievements in Building an International Talent Platform

In 2024, Ronbay Technology was recognized by the Foreign Expert Workstation of Zhejiang Province, marking a significant breakthrough in the company's efforts to build an international talent hub and promote collaborative technological innovation. This recognition highly acknowledged the company's global talent attraction and cultivation system. By establishing a cross-cultural research collaboration platform, the company has attracted top overseas technical experts to join, accelerating the iterative breakthroughs in core technologies such as high-nickel ternary material and sodium battery materials. This marks a crucial milestone in achieving the deep integration of technological globalization and localized operations.

Construction of R&D Platform

Ronbay Technology has established and continuously deepened talent and scientific research cooperation with well-known domestic and foreign universities and research institutions. By jointly building a research and development cooperation platform, the company introduces cutting-edge technologies and high-quality resources, promoting the deep integration and development of the company with external innovative forces, and jointly building a sustainable industry ecosystem.

In terms of industry-academy-research cooperation, Ronbay Technology has established long-term and in-depth partnerships with multiple universities and research institutes. The company has signed technical cooperation agreements with universities such as Tsinghua University and the University of Science and Technology Beijing, and has carried out a series of research and development cooperation projects. In 2024, the company jointly undertook the "Development of Next-Generation High Energy Density Phosphate Cathode Materials" project, a key technological breakthrough plan of Ningbo's "Science and Technology Innovation Yongjiang 2035" initiative, with the Ningbo Institute of Materials Technology and Engineering, Chinese Academy of Sciences, Ningbo University, and Eastern Institute of Technology, Ningbo.

Innovative Products and Industry Leadership

R&D Achievements

Based on the advanced R&D system, the company has successfully mastered several industry-leading core technologies, including precursor co-precipitation technology, cathode material doping technology, cathode material atmosphere sintering technology, cathode material surface treatment technology, high-voltage single crystal material production technology, NiCoMn metal recycling technology, Li2CO3 recycling technology, ultra-high nickel cathode material production technology, and high nickel no water washing technology.



In 2024, Ronbay Technology achieved outstanding innovative results in core technologies such as cathode material and precursor.



Cathode material innovation

- The layered oxide product YNL1-C has been successfully introduced into the two-wheeler market.
- The polyanionic compound JY-3 product has achieved bulk delivery of orders.
- The sodium-ion battery anhydrous Prussian white product has been widely recognized by customers.
- The process of sodium ferric sulfate has been finalized, and the product capacity has increased by more than 10% compared to industry competitors.
- High-nickel high-power fast-charging ternary product, high-safety ternary products, and high-voltage medium- and low-nickel ternary products have become important components of the company's product matrix.
- Phosphate cathode products continue to undergo iterative innovation, broadening their application scenarios.



Precursor innovation

- The capacity and cycle performance of ultra-high nickel precursor products have been significantly optimized and have entered the import certification stage.
- Low-cost LMFP material precursor has been supplied in batches.
- The capacity and cycling performance of medium- and low-nickel products have been significantly optimized.



Technical innovation

- The performance of hard carbon anode, as evaluated by customers, has reached the top tier level in the industry.
- The precursor-free technology achieves the reduction of cathode cost, and the technical level is at the forefront of the industry.

Formulation of Industry Standards

Ronbay Technology continues to strengthen technological innovation and product matrix expansion, actively promoting the construction of industry standardization. As an important participant in the formulation of industry standards, the company has participated in the formulation and revision of 7 national standards, 3 industry standards, and 6 group standards, playing a significant role in leading the technological innovation and standardized development of the industry.

High-quality Service, Shaping Excellent Quality

Product quality and customer service are the trust bond between enterprises and consumers, and also the important factors for enterprises to win attention and recognition. Ronbay Technology continues to promote the construction of quality management system, adopts comprehensive quality management measures, and regards the creation of excellent quality products and the provision of excellent customer service as the foundation of the company's sustainable development.

Quality System Construction

Quality Management Strategy

Improving the quality performance level of the entire corporation and creating value for customers are the goals and pursuits of Ronbay Technology. Ronbay Technology closely focuses on the corporation's "New Integration Strategy", systematically builds strategic objectives in the field of quality management, comprehensively upgrades quality management, and empowers the corporation's high-quality development.

Strategic objectives of quality management
Form a quality management team specialized in quality
Establish RQM quality management system for the entire industry chain of Ronbay
Build a "quality expert consultation platform" for both internal and external services
Form an ecosystem encompassing the entire industry chain and Ronbay's quality management diagnosis and improvement
Establish a continuously evolving digital platform for quality management
Establish a benchmark for sustainable global quality management model in the lithium battery materials industry
Establish a minimalist "agile" quality organization

To facilitate the implementation of the quality management strategy, the company aims to achieve "improvement in physical quality, perfection of the quality system, and cultivation of quality talents" as the guiding objectives. It has set three-year, five-year, and ten-year plans for quality management. Through phased planning and implementation, the company will continuously enhance the level of quality management from three dimensions: product quality, management system, and talent cultivation, ultimately achieving the strategic goal of "the highest quality level in the global new energy industry".

Quality objectives	Three-year Plan (2025-2027)	Five-year Plan (2028-2029)	Ten-year Plan (2030-2035)
	Strengthen the quality management system	Excellent quality management	Benchmark quality management

Quality Control Architecture

The company has established a Quality Operation Management Department under the Quality, Environmental Safety, and Sustainable Development Center, responsible for product quality management affairs. The company clearly divides the product quality management responsibilities between the corporation and factory/base levels, and links quality objectives with personnel performance to ensure the implementation of quality management responsibilities at all levels.

Level	Positioning
Corporation	Strategic decoding
	Corporation-wide strategy & system design
	Professional empowerment
	Innovation and improvement
	Indicator setting and management
Business unit & factory	Business execution layer
	Implement and achieve indicators

Ronbay Technology adheres to the quality management philosophy of “customer priority, technology innovation, legal compliance, standard management, risk control, and continuous improvement,” continuously strengthening the construction of its quality management system. The company conducts regular internal audits of the system’s operational results each year to ensure the adequacy and effectiveness of the system’s operation, identifying deficiencies and making timely improvements to ensure robust and high-level product quality and safety standards. In 2024, all of the company’s production bases have passed the IATF 16949: 2016 quality management system standard with 100% compliance.

The company has established a comprehensive product quality management system, through documents such as *Metal Foreign Body Control - Personnel Management Standards*, *Total Productive Maintenance (TPM) Management Procedures*, *Pending Material Classification Standards*, *Equipment Startup Environment Metal Foreign Body Acceptance and Cleaning Regulations*, *Sample Retention Management System*, etc., to carry out comprehensive and whole-process fine management of product quality from multiple dimensions including “human, machine, material, method, environment, and testing”.

Quality and Capability Building

Ronbay Technology attaches great importance to product quality management. By carrying out full lifecycle quality management, special quality management, and quality culture construction activities, it comprehensively enhances the company’s quality control capabilities, laying a solid foundation for creating products of excellent quality.

Quality Control Throughout the Life Cycle

Ronbay Technology builds a quality control system throughout the life cycle to comprehensively monitor and control product quality, promptly identify and solve problems, and help improve product quality.

R&D quality control

The company utilizes Integrated Product Development (IPD) tools to optimize the development framework and R&D management, shorten the product development cycle, and prevent risks from the design stage through quality tools such as DFMEA.

Laboratory reliability management

Ronbay Technology has established professional laboratories in all manufacturing and development bases that meet the performance test of all products, including 8 categories of chemical tests or more, 9 categories of physical tests or more, and 3 categories of electrical performance tests or more.

Project management

The company uses the Advanced Product Quality Planning (APQP) tool to help manage quality risks throughout the entire process from product design to mass production, reducing defective products.

Supplier quality management

The company regulates the quality management of suppliers from development, introduction, and mass production delivery through the *Supplier Quality Management Manual*.

Process quality management

The company comprehensively utilizes digital systems such as MES/MOM/LIMS and quality management tools such as SPC, MSA, and FMEA to identify key elements of process management from 5M1E, monitor the stability of the production process, and ensure the consistency of product quality.

Customer quality management

Ronbay Technology continues to optimize the customer quality management process to ensure timely response to customer demands.

Case

Laboratory reliability management

In 2024, both Hubei and Yuyao laboratories will be managed according to CNAS standards and have completed CNAS certification. Relying on a powerful experimental equipment platform and the in-depth participation of professional personnel, the company continuously optimizes its product reliability testing capabilities, focusing on enhancing the reliability of its products.

In 2024, the company achieved a qualified rate of 99.99% for its shipment batches throughout the year.

In 2024, a total of 52 customers conducted 135 quality audits at the company

including 60 audits by international high-end customers

The pass rate was 100%

The number of customer audit issues decreased by 40.5% compared to 2024

there were no customer complaints above Level C

50

51

Special Quality Management

In order to continuously promote the improvement of the company's product quality, in 2024, the company carried out special quality improvement activities including metal foreign body management, total production and maintenance (TPM), and IE topic improvement, continuously tackling existing quality issues, while laying the foundation for exploring new technologies and processes.

Case Equipment wear map production

To intuitively understand the wear and tear of equipment and provide a basis for the overall condition assessment of the equipment, the company created an equipment wear map in 2024. A total of 122 inspection points were set up, accurately identifying 24 key abnormal wear points, and accordingly outputting 95 specific improvement measures. This action provided a scientific basis for subsequent equipment maintenance and management, further optimizing the management strategy for the entire life cycle of the equipment.

Case Total Productive Maintenance (TPM) improvement practice

In 2024, Xiaocao Branch actively promoted the implementation of the Total Productive Maintenance (TPM) management system.

Throughout the year, a total of 1,686 on-site diagnoses were conducted, with an annual improvement completion rate reaching 93.53%. The company organized multiple TPM knowledge and practical training sessions throughout the year, achieving a 100% employee participation rate.

Award

In 2024, Hubei Ronbay won the Excellent Quality Award presented by Farasis



Product Recall Mechanism

To ensure customer rights and interests, Ronbay Technology has established a comprehensive three-level product recall system to fully guarantee product quality. Once non-conforming products are found, the company will notify customers immediately and quickly initiate the recall process based on the urgency of the incident, to minimize customer losses.

During the reporting period

no product recall events took place

Quality Culture Construction

Ronbay Technology places great emphasis on the cultivation of corporate quality culture, and is committed to fostering a quality culture that involves all employees and resonates deeply with them. It has adopted a diversified training approach that combines online and offline methods to ensure that every employee acquires comprehensive quality knowledge and practical skills.

Case Quality Enhancement Training



From August 1 to August 12, 2024, Ronbay Technology's South Korean subsidiary, JAESE Energy, conducted quality enhancement training covering all employees. More than 190 frontline employees actively participated, effectively helping them deepen their professional knowledge and improve their practical skills

Case IATF16949 Quality Management System Training

To enhance employees' understanding of the IATF16949 quality management system, the subsidiary Xiantao Ronbay conducted IATF16949 training in 2024, with over 100 participants. Through learning and discussion, participants gained a deeper understanding of the automotive quality management system, which will facilitate the daily operation and management of the system.



Hazardous Substance Management

To meet international regulations and customer requirements, Ronbay Technology has formulated the *Administrative Regulations on Environmental Matters*, which is based on the new *EU Batteries Regulation*, *EU Packaging and Packaging Waste Directive*, *Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment*, *Regulation on the Registration, Evaluation, Authorisation and Restriction of Chemicals*, *Requirements for Prohibited Substances on Automobiles*, and a series of standards for limiting the content of halogens (such as chlorine and bromine) in products. The regulations comprehensively control raw materials, packaging materials, and products during procurement, production, storage, transportation, packaging, and delivery. By identifying and managing the risk of cross-contamination of hazardous substances, the company eliminates the potential concentration and accumulation effects in the manufacturing process, ensuring that products do not contain hazardous matters such as lead, mercury, nickel, hexavalent chromium, polybrominated biphenyls, and polybrominated diphenyl ethers.

At the same time, Ronbay Technology's production bases strictly follow the *Requirements of Hazardous Matter Process Management System* (IECQ QC080000 HSPM), establishing a full-process hazardous matters management from raw material procurement to product delivery. The company adheres to the principle of "not accepting, not manufacturing, and not leaking" hazardous matters, and is committed to providing customers with green, environmentally friendly, and pollution-free products.

For raw materials provided by suppliers, the company requires them to submit test reports that meet relevant standards, or conduct self-inspection at the production base to ensure that the hazardous matter content of the raw materials meets the standards. Strict control is imposed on the admission of hazardous matters to ensure the environmental friendliness and safety of the products.

Customer Management and High-quality Service

Customer Service Management

Ronbay Technology adheres to the “customer-centered” service concept, continuously strengthening the construction of customer service systems in pre-sale, in-sale, and after-sale stages, and improving customer service satisfaction and the efficiency of responding to customer demands. The company has established systems such as the *Control Procedure for Customer Demands and Contract Review*, *Customer Service Control Procedure*, and *Customer Satisfaction Control Procedure*, continuously standardizing management processes and enhancing the efficiency and satisfaction of responding to customer demands.

The company has introduced a Customer Relationship Management (CRM) system to fully transfer domestic and international customer management to the online platform. This enables traceability of customer information, visualization of sample processes, and full-chain control of internal orders, optimizing customer experience and enhancing management efficiency.

In 2024, the company deepened customer relationship maintenance and drove continuous improvement in customer satisfaction through diversified strategies such as official website and WeChat official account promotion, participation in exhibitions and forums, customized product development, priority production arrangement, flexible payment schemes, and one-on-one order tracking.

External recognition (part of 2024)



“Best Service Award”
by CATL-FAW



EVE Energy Co.,Ltd
“Joint Innovation Award”



Customer Complaint Handling Mechanism

Ronbay Technology attaches great importance to the management of customer demands and has formulated documents such as the *Customer Service Control Procedure* and the *Administrative Regulations on Customer Satisfaction*. At the same time, it has established a sound customer demand information feedback channel and processing procedure to ensure that customer needs and complaints can be timely, fully, and reasonably fed back and accepted. The company forms a closed-loop management of customer complaint service through the collection and integration of customer complaint information, regular analysis and rectification, tracking and collaborative improvement.



Information collection and integration

Establish a customer complaint information statistics table, and the system will collect, integrate, and summarize customer complaint information, ensuring the completeness and accuracy of the information.



Regular analysis and rectification

Regularly organize joint analysis of complaint information and data by multiple departments including technology, production, quality, procurement, and marketing, formulate targeted rectification measures, track the effectiveness of rectification, and promote systematic improvement of customer complaints.



Tracking and collaborative improvement

For aspects of customer complaints that require external improvements, specific collaborative improvement requirements should be proposed to raw material suppliers through the procurement side, and continuous tracking of customer usage effects should be conducted to ensure end-to-end closed-loop handling of quality issues.

As of 2024

Ronbay Technology's handling rate of customer complaints has reached **100%** for three consecutive years

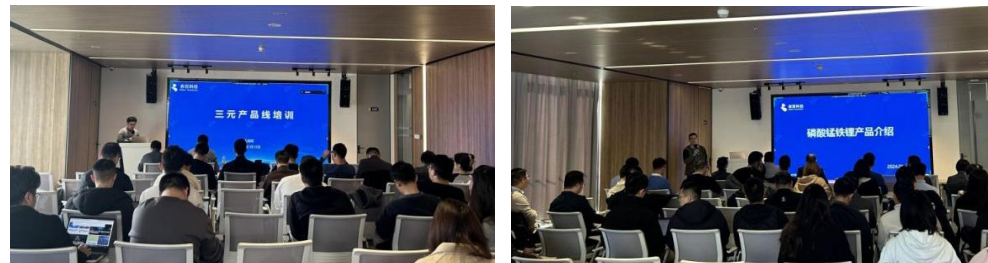
Customer Service Training

To build a more professional and efficient customer service team, Ronbay Technology regularly organizes diversified customer service training. The training covers areas such as business etiquette, salesperson mindset training, credit and payment management. Through these trainings, customer service personnel can systematically learn and master professional service skills and communication skills, which helps the service team steadily improve its special abilities and provide customers with a higher quality and more considerate service experience.

Case Marketing knowledge system training

On January 12, 2024, Ronbay Technology held a marketing knowledge system training in Wuhan, which included customer manager role cognition training, knowledge training for various product lines, market analysis training, etc. A total of 64 members from the Ronbay Technology Marketing Center participated in the training.

This training not only improved the professional knowledge and skills of the employees, but also enhanced team collaboration and problem-solving abilities, providing strong support for Ronbay Technology to better meet customer needs and enhance customer satisfaction in market competition.



Customer Satisfaction

Ronbay Technology conducts regular customer satisfaction surveys every year from perspectives such as product percent of pass, timely delivery rate, and response to customer complaints. By quantitatively analyzing customer satisfaction data, the company accurately identifies the deficiencies in current services and products, and quickly organizes relevant departments to carry out targeted rectifications, continuously improving customer experience and service quality.

Index	2022	2023	2024
Customer satisfaction (%)	96.1	96.8	97.5

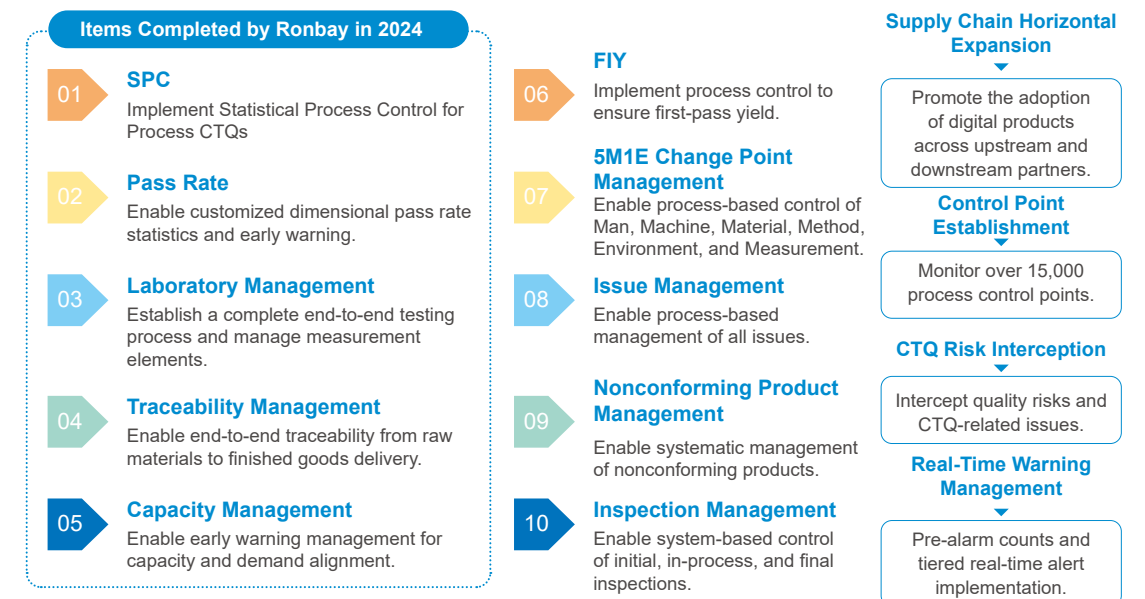
Digital Management

Ronbay Technology regards digitalization as the core driving force to support its globalization strategy and sustainable development. In 2024, Ronbay Technology continued to strengthen its digitalization construction and established a new data intelligence department to support the company's digitalization and intelligent transformation. The deep application of AI technology is an important highlight of the company's digital transformation. In 2024, Ronbay Technology developed an AI-based intelligent question-answering and data analysis system to support market forecasting and decision-making related to site selection and factory construction.

Application of Digital System

Ronbay Technology has continuously strengthened its digitalization and informatization management capabilities, enhancing the construction of the quality management system (QMS), manufacturing execution system (MES), and laboratory information management system (LIMS). Digitalization empowers quality management, helping the company focus on quality control and compliance, optimize production processes and resource allocation, improve laboratory efficiency and data management capabilities, and jointly promote the improvement of production efficiency and manufacturing quality. In 2024, the Management Transformation and Digitalization Center comprehensively controlled the digitalization construction. With the cooperation of various business sectors, it has completed the establishment and launch of more than 20 systems in the fields of finance, human resources, and compliance.

Supply chain quality digitalization is achieved through proactive risk management and real-time monitoring of suppliers' production processes. This enables the early detection of quality issues within the supply chain, prevents defective products from being released, and ultimately aims to reduce product failures and eliminate batch and safety-related incidents.



To support the expansion of global business, the company actively builds a secure and agile cloud infrastructure. By collaborating with international service providers such as Huawei Cloud and Amazon Web Services (AWS), it has established cross-regional data interconnectivity. Currently, the company has completed the network transformation of its South Korean base, enabling data interconnectivity with the headquarters.

03

Low-carbon Environment, Practicing Green Coexistence

Optimization of the environmental management system	Establish a two-tier environmental management system, with all production bases passing ISO14001 environmental management system certification, and investing 31,370,300 yuan in environmental protection in 2024
Carbon management and climate action	Promote carbon footprint accounting, establish carbon neutrality goals, with a total greenhouse gas emissions of 3,566,500 tons of carbon dioxide equivalent in 2024, aiming to achieve carbon neutrality across the entire value chain by 2035
Green production and energy management	Promoting energy-saving technological transformation, the annual energy saving exceeded 12.6 million kWh, Hubei Ronbay's photovoltaic power generation reached 3.09 million kWh, and several bases obtained ISO 50001 energy management system certification
Waste management	The amount of recycling and reusing water reached 967,000 tons, and the amount of waste recycled was 9,535.24 tons. The wastewater discharge per unit of production decreased by 25% year-on-year
Pollution prevention and control	In 2024, it was awarded the title of "Waste-free Factory" by Ningbo City, achieving the target of a year-on-year decrease in particulate matter emissions per unit of production, and ensuring that noise emissions from 100% production bases meet the standard all the time
Biodiversity conservation	The company has released the <i>Biodiversity Conservation Policy and Procedures</i> , and its production and operation have not had a significant impact on biodiversity

Cheapter contents

3.1. Environmental Management System	60
3.2. Green Development, Addressing Climate Change	61
3.3. Green Production, Safeguarding our Beautiful Homeland	65
3.4. Biodiversity Conservation	69

Environmental Management System

Ronbay Technology adheres to the *Law of the PRC on Environmental Protection* and relevant laws and regulations. During the project construction phase, qualified units are engaged to conduct environmental impact assessments in accordance with the law, and obtain approval for the environmental impact assessment. During the construction process, the “three simultaneous” principles of environmental protection are strictly adhered to. For completed projects, we have independently organized completion of environmental protection acceptance or are currently organizing acceptance for the supporting environmental protection facilities in accordance with relevant procedures and standards, and prepare acceptance reports.

Ronbay Technology, in accordance with international standards such as ISO14001, has formulated policy documents such as the *Environmental Management Manual*, *Environmental Information Disclosure System*, and *Environmental Factor Identification, Evaluation, and Update Control Procedure*. A two-tier environmental management system has been established, from the corporation level to the base level, with the corporation coordinating the environmental management work carried out by subsidiary bases. During the reporting period, all production bases officially put into operation by Ronbay Technology have passed the ISO14001 environmental management system certification.

Meanwhile, all production bases are actively improving their environmental emergency response plans and regularly conducting environmental emergency management training and drills to maximize the prevention and minimize the potential adverse impacts of environmental accidents. In addition to continuously improving the environmental management system, we have also established a comprehensive environmental management process that covers environmental objectives, management plans, green production, waste disposal, and environmental monitoring.

Case Emergency drills for ammonia waste liquid leakage in hazardous waste warehouse

To enhance employee safety awareness, Linshan subsidiary conducted emergency drills for ammonia waste liquid leakage in the hazardous waste warehouse. Through full-process practical simulation, the operability of the emergency plan was effectively tested, and the team’s collaborative disposal ability was improved.



In 2024

Ronbay Technology invested **31,370,300** yuan in environmental protection

Green Development, Addressing Climate Change

Climate Change and Carbon Management

In the face of the increasingly prominent impacts and challenges posed by climate risks to businesses, Ronbay Technology follows the framework recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD), integrating four dimensions: governance, strategies, risk management, and indicators and goals. By assessing climate risks and opportunities, as well as the financial performance impacts of risks, the company continuously enhances its ability to respond to climate risks and identifies key action strategies for climate action.

Governance

Ronbay Technology regards the work to address climate change as an important part of promoting the company’s ecological development, continuously optimizing the company’s organizational structure to address climate change, and systematically carrying out climate change governance work. The Environmental Safety and Sustainable Development Committee is responsible for leading and supervising the formulation of climate and ESG strategies and goals. The Committee has an ESG Working Group that is responsible for planning and implementing ESG strategies, including climate risk assessment and carbon neutrality actions.

Strategies



Abiding by laws and adhering to standards

In carbon management work, we comply with relevant current national and local laws and regulations, as well as the EU Battery Law and its supporting regulations, international standards related to carbon emissions, and other relevant requirements.



Energy conservation and consumption reduction

We will integrate energy conservation and control of greenhouse gas emissions throughout the entire product lifecycle, striving to achieve optimal resource utilization and minimize consumption.



Green and low-carbon development

By utilizing environmentally friendly materials, green technologies, and clean energy, we aim to reduce carbon emissions and ecological impacts during product manufacturing and operational processes, thereby promoting sustainable development.



Continuous improvement

Through regular monitoring and review, improvement measures are taken to achieve continuous improvement in carbon emission performance and carbon management systems, positioning the company’s carbon management at the forefront of the industry.

Risk Management

To ensure that the carbon management system achieves the expected results and enhances its beneficial impacts, the top management identifies, determines, and evaluates the carbon management risks and opportunities existing in the company based on the analysis of the company's internal and external environment, the needs and expectations of relevant parties, and the defined scope of the management system. The Quality, Environmental Safety, and Sustainable Development Center is responsible for planning measures to address these risks and opportunities, as well as planning how to integrate these measures into the carbon management system and implement them, and how to evaluate the effectiveness of the implemented measures. To ensure the implementation of measures to address risks and opportunities in carbon management, the Quality, Environmental Safety, and Sustainable Development Center is responsible for establishing and maintaining the *Risk and Opportunity Response Control Procedure*. All departments and subsidiaries will implement, evaluate, and respond in accordance with the *Risk and Opportunity Response Control Procedure*.

Category of risk	Possible impacts on the company	Countermeasures
Physical risks	Acute risks	<p>The frequency of extreme weather events such as rainstorms, floods, and typhoons has increased, damaging infrastructure such as production bases and office buildings, as well as production equipment, leading to asset damage and potentially causing operational disruptions and loss of profits.</p> <p>During the site selection and construction stages of the project, climate factors should be taken into account, and low-carbon building materials and low-carbon green construction techniques should be employed.</p> <p>Establish a climate risk emergency response plan, track meteorological conditions and early warnings for emergency response, issue early warning notifications in advance, and implement relevant preventive measures.</p>
	Chronic risks	<p>Rising temperatures or droughts may increase the company's expenses on refrigeration equipment, electricity, and water resource usage, thereby increasing operating costs.</p> <p>Establish a digital, visualized, and intelligent energy management monitoring and management system, and conduct real-time monitoring of energy, digital energy conservation, and digital carbon asset management platforms.</p> <p>Strengthen the construction of distributed photovoltaic systems on rooftops and increase the proportion of clean energy use.</p>
Transition risks	Policy risks	<p>Government regulatory requirements are constantly evolving, and failure to comply with exchange information disclosure requirements may lead to compliance risks.</p> <p>Actively monitor and follow up on changes in relevant international and local government laws, regulations, and policies, and promptly adjust operational strategies to ensure compliance.</p> <p>Disclose the company's climate-related information in a timely manner, including key initiatives, performance, risk assessment results, and other crucial information.</p>
	Technical risks	<p>Technologies such as green production, green packaging, green warehousing, and transportation may affect the company's competitiveness and production costs. As stakeholders pay more attention to the carbon footprint of products, the company need to identify advanced low-carbon technologies to reduce carbon emissions throughout the product's lifecycle, which may lead to increased costs in the short term.</p> <p>Regularly assess and evaluate suppliers' carbon management and material carbon footprint data, and continuously promote communication and collaboration with supply chain partners</p> <p>Integrate the concept of green development into all aspects of product research and development and production, and reduce unnecessary emissions and waste during operations.</p>

Category of risk	Possible impacts on the company	Countermeasures
Transformation risks	Market risks	<p>The increasing awareness of downstream consumer groups towards green products introduces uncertainty into the company's business. If the company fails to effectively meet their demand for green and low-carbon products, it may face the risk of losing market share.</p> <p>Strengthen market research, timely understand consumer preferences and demands, and actively develop green and low-carbon products based on trends.</p>
	Reputation risks	<p>Stakeholders are paying increasing attention to corporate green practices, and the company are held to higher expectations in terms of green compliance operations and information disclosure. Failure to meet these expectations may have a negative impact on the company's image.</p> <p>Strengthen communication with stakeholders, respond to the requests of all parties in a timely manner, and maintain information transparency.</p>

Carbon Emission Management

As a pioneer in the global new energy materials industry, Ronbay Technology continues to advance its climate-related strategic planning and target setting. Based on accurate accounting of greenhouse gas emissions at the organizational level and in alignment with our operational realities, we have established carbon management goals for the company. While promoting the Group's ecological development, we are also actively contributing to global climate action and supporting China's dual carbon goals.

- with all production bases (including overseas) passing ISO 14064 system certification, achieving full coverage of carbon accounting for production bases for the first time
- documents such as the *Carbon Management Manual* and *Organizational Carbon Footprint Accounting Operation Standards* were successively formulated and released
- establishing a “corporation-base” two-level carbon management platform, and continuously improving the construction of the internal carbon management system

Ronbay Technology carbon management goals

- By 2025, the proportion of renewable energy will reach **60%**
- By 2030, the proportion of renewable energy will reach **100%**, achieving carbon neutrality at the operational level
- Continuously promote carbon reduction in the supply chain, and strive to achieve carbon neutrality across the entire value chain by **2035**

Key Performance

In 2024, the organizational carbon emission intensity decreased by **8.2%** compared to 2023

Index	2022	2023	2024 ¹
Scope 1 (tons of CO ₂ equivalent)	3,628.02	7,194.06	9,501.25
Scope 2 (tons of CO ₂ equivalent)	319,310.58	516,925.13	516,152.00
Scope 3 (tons of CO ₂ equivalent)	1,828,698.03	2,455,915.94	3,040,819.87
Total greenhouse gas emissions (tons of CO ₂ equivalent)	2,151,636.62	2,980,035.13	3,566,473.11
Greenhouse gas emission intensity (tons of CO ₂ equivalent / ton of products)	23.74	22.53	20.69


Product Carbon Footprint and LCA

Based on operational carbon reduction, the company extends low-carbon management deeply into the entire product lifecycle, systematically constructing a product carbon footprint management system. In 2024, the company added institutional documents such as the *Product Carbon Footprint Management Procedure* and *Product Carbon Footprint Operation Specification*, forming a governance model covering strategic planning, standard construction, and execution supervision. Following the first carbon footprint accounting work for its major products in 2023, the company completed carbon footprint calculations for 21 products across 5 production bases in 2024 (10 of which were verified by a third party). Meanwhile, in terms of LCA application, the company conducted full lifecycle assessments for 4 products at 2 bases for the first time and invited a third party to conduct LCA modeling and data verification. By accurately quantifying the climate impact of product manufacturing and upstream links, the company provides data support for supply chain emission reduction. While continuously promoting team carbon management capacity building, it actively collaborates with upstream suppliers to jointly promote product carbon reduction, create a green product matrix, and continuously strengthen the core competitiveness of the low-carbon value chain.

Case

Breakthrough in carbon footprint of NCMS series products

In 2024, Ronbay Technology made breakthrough progress in reducing the carbon footprint of its products. The carbon footprint of the GABI-certified NCM8 cathode product was 24.41 kgCO₂eq, which is lower than the domestic industry average of 27.79 kgCO₂eq, becoming a benchmark case for the industry's transition to low-carbon products.



12.3% lower than the domestic industry average

¹ 2022: only the verification data of Ezhou and Zunyi bases was counted; all bases were covered in 2023 and 2024.

Green Production, Safeguarding our Beautiful Hometown

Energy Management

Ronbay Technology adheres to the *Energy Conservation Law of the People's Republic of China*, the *Measures for the Administration of Industrial Energy Conservation*, the *Measures for the Administration of Energy Conservation of Major Energy-Consuming Entities*, and other relevant laws, regulations, and management measures. Each production base has established energy management systems such as the *Energy Consumption Quota Regulations* to further improve the energy management system. At the same time, the company integrates energy management into its sustainable development strategy and incorporates energy consumption reduction goals into its performance evaluation and rating system. By the end of the reporting period, Guizhou Ronbay, Hubei Ronbay, and Wuhan Ronbay had obtained ISO 50001:2018 energy management system certification. Additionally, the company is actively promoting energy management system certification for other production bases.

2024 Ronbay Technology Energy-saving technical renovation project (Part)	
Energy-saving technical transformation measures	Annual energy savings
During the ramp-up period of workshop production capacity, flexible switching between leased and self-purchased air compressors is utilized for precise peak shaving and supply guarantee	1.6 million kWh
Three small-power air compressors in the air compression station are connected to the air separation system, replacing the large air compressor	10.6 million kWh
Install permanent magnet motor	Increase clean energy by 100,000 kWh
Collecting waste heat from circulating water for heating purposes can reduce energy consumption, save costs, and effectively recover 516.41 GJ of thermal energy.	The effective heat recovery is 516.41 GJ.

On the basis of energy conservation and consumption reduction, Ronbay Technology continues to promote the transition to clean energy and incorporates the proportion of clean energy into the company's response to climate change, actively promoting low-carbon production. The company increases the proportion of clean energy in the energy mix through the construction of distributed photovoltaic roofs, the purchase of green power certificates and other forms. In 2024, Hubei Ronbay increased clean energy consumption by 3.09 million kWh through photovoltaic construction in the factory area.

Award

In 2024,

Hubei Ronbay and Guizhou Ronbay were certified by the Ministry of Industry and Information Technology of the People's Republic of China and selected as a National Green Factory.

Guizhou Ronbay has been awarded the "Provincial Green Supply Chain Title"

Resource Management

Ronbay Technology continues to promote resource management, focusing on the recycling and utilization of water resources and packaging materials. Through technological innovation and process optimization, it continuously reduces water consumption in the production process, and promotes the use of environmentally friendly and recyclable materials in packaging management to reduce unnecessary packaging waste. It practices sustainable development and ecological concepts through practical actions.

Water Resource Management

Ronbay Technology attaches great importance to water resource management and strictly complies with relevant laws and regulations such as the *Water Law of the People's Republic of China*, the *Law of the PRC on the Prevention and Control of Water*, and the *Action Plan for Prevention and Control of Water Pollution*. It has formulated management systems such as the *Water Use Management Measures*, the *Administrative Regulations on Wastewater Treatment*, and the *Administrative Regulations on Wastewater Discharge* to monitor and manage the main water-using links in the production process. At the same time, Ronbay Technology actively builds and continuously optimizes the water resource management structure of each production base, incorporates the effectiveness of water resource management into the departmental performance evaluation system, and strengthens responsibility implementation through data-driven methods to promote efficient resource utilization. The company has always prioritized water conservation in its production and operation processes, actively implementing various water-saving measures at its production bases to enhance the efficiency of water utilization and recycling.

In 2024

the company achieved recycling and reusing water of **966,990** tons

Objective

- Reduce water withdrawal intensity by **30%** year-on-year

Action in 2024

- Water withdrawal intensity decreased by **37.9%** year-on-year

Index	Unit	2022	2023	2024
Total amount of water withdrawal	ten thousand tons	155.87	145.99	117.60
Water withdrawal intensity	tons/ton of product	13.61	10.98	6.82

Case

Water resource recycling system at the Centerbel base

To enhance water resource utilization, the Centerbel base has developed an integrated ultrafiltration and reverse osmosis system. This system transports pre-treated concentrated water to the system, enabling physical separation of molecular and organic substances in the water. Ultimately, it produces recycled water that meets industrial recycling standards, providing green technological support for the production base to achieve intensive utilization of water resources.

Management of Packaging Materials

Ronbay Technology actively explores lightweight management and recycling of packaging materials, giving priority to packaging designs that are easy to disassemble and recyclable, and selects recyclable and degradable packaging materials to reduce the use of various packaging materials. At the same time, the company actively promotes the recycling and reusing of packaging materials at its production bases.

During the reporting period

the number of recycled pallets exceeded

100,000²

Emissions and Waste Management

The company adheres to the *Law of the PRC on Environmental Protection*, the *Law of the PRC on the Prevention and Control of Water*, the *Law of the PRC on the Prevention and Control of Air Pollution*, the *Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste*, as well as the laws and regulations of the regions where it operates. It continuously strengthens its investment in environmental protection, regularly maintains and repairs environmental protection facilities to reduce emissions pollution caused by malfunctions, actively carries out environmental pollution control and emission management, and standardizes environmental protection work for wastewater, waste gas, and waste.

During the reporting period

all pollutants discharged by each pollutant discharging unit were stable and up to standard, and **no** ecological environment administrative penalties were imposed

Waste Management

The company strictly adheres to laws and regulations such as the *Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste* and the *Measures for the Transfer of Hazardous Wastes*. It has introduced the *Waste Management Procedure* to implement classified management of waste and conduct compliant disposal based on the types of solid waste and hazardous waste actually generated. Additionally, the company advocates the adoption of advanced processes and production equipment to reduce waste generation and lower production pollution.

Objective

- Reduce the emission of hazardous waste by **10%** year-on-year

Action in 2024

- The company's hazardous waste emissions decreased by **14.1%** year-on-year

Index	Unit	2022	2023	2024
Waste recovery amount	tons	8,419.53	8,016.86	9,535.24

² The data covers Wuhan, Xiantao, and Linshan bases

Wastewater Management

The company strictly adheres to the *Law of the PRC on the Prevention and Control of Water* and other relevant laws and regulations, following the principles of “rain and sewage diversion, clean water and sewage diversion, source separation and classification & treatment”. At the subsidiary level, management procedures such as the *Management Procedure of Water Pollution Control* and the *Management Procedure of Environmental Protection Facilities* have been established, clearly regulating the generation and control of wastewater in the production processes of each factory area. The company’s wastewater mainly consists of domestic sewage and production wastewater, both of which undergo preliminary treatment to meet the acceptance standards before being connected to the pipe network for unified treatment and discharge after meeting the standards. Additionally, the company recycles and reuses wastewater through the construction of wastewater treatment stations and ammonia distillation towers, further reducing the discharge of pollutants.

In 2024, Ningbo Ronbay, Hubei Ronbay, Guizhou Ronbay, and Xiantao Ronbay installed online monitoring devices for production wastewater in accordance with relevant management regulations. The monitoring results were connected in real-time with the local government’s pollutant monitoring information platform. At the same time, each subsidiary regularly entrusted qualified third-party monitoring institutions to conduct self-monitoring on a regular basis to ensure that the wastewater discharge meets the *Emission Standards of Pollutants for Inorganic Chemical Industry*.

In 2024

- Ronbay Technology set and achieved a wastewater discharge target of reducing wastewater discharge per unit of production by **20%**.



Case

Rainwater system renovation of Linshan base

There were gaps in the original rainwater ditch cover plate at the Linshan base, which posed a potential leakage and pollution hazard at the unloading port for nickel, cobalt, and manganese liquid raw materials. In 2024, the Linshan base implemented a special renovation project. By covering the rainwater cover plate with cement and replacing it with a solid rainwater cover plate, the environmental risk of rainwater pollution caused by material leakage during the unloading process was effectively reduced.

Management of Air Pollutant

Ronbay Technology adheres to the *Law of the PRC on the Prevention and Control of Air Pollution* and other relevant laws and regulations. It has established systems such as the *Administrative Regulations on Air Pollution Control* and the *Waste Gas Treatment Management System* at its various production bases to strictly manage waste gases. For substances such as dust, sulfuric acid mist, ammonia, and hydrogen chloride generated during the production process, the company utilizes waste gas treatment facilities including high-temperature low-carbon burners, bag filters, spray towers, and activated carbon adsorption devices to ensure emissions meet standards. Additionally, each subsidiary regularly commissions qualified third-party monitoring agencies to conduct organized and unorganized waste gas monitoring, ensuring that waste gas emissions comply with standards such as the *Emission Standards of Pollutants for Inorganic Chemical Industry* and the *Integrated Emission Standard of Air Pollutants*.

In 2024

- The company achieved the air pollutant emission target of a year-on-year decrease in particulate matter emissions per unit of production



Award

In 2024,

the company was awarded the title of “Waste-free Factory” by the Ningbo Municipal Bureau of Ecology and Environment



Noise Management

Ronbay Technology is committed to minimizing the impact of noise on its staff. In accordance with the *Law of the People’s Republic of China on Noise Pollution Prevention and Control*, each production base has established a *Noise Management System* and actively carried out noise reduction work to ensure that the noise generated during production and operation activities remains within legal standards. The company gives priority to the use of low-noise equipment, conducts regular noise monitoring and assessment, and ensures effective control of noise pollution.

By 2024

- Ronbay Technology aims to achieve a **100%** compliance rate for noise emissions at all production bases.

Biodiversity Conservation

The company has been continuously paying attention to the biological conservation cause, following relevant laws and regulations such as the *Soil Pollution Prevention and Control Law of the People’s Republic of China*, *Regulations on Nature Reserves*, and *Biosecurity Law*, and regularly carrying out environmental impact assessments. The company has released the *Biodiversity Conservation Policy and Procedures*, and simultaneously established supporting tools such as the *Biodiversity Assessment Form*, building an ecological protection system covering the entire process. During the planning and site selection stage, the impact of base construction on local biodiversity is scientifically assessed, and during the construction and operation stage, the level of biodiversity within the factory area is continuously improved, committed to reducing the negative impact of company activities on the natural environment. During the reporting period, all production bases and operation points of the company were not located in nature reserves or other biodiversity-rich areas, and the company’s operational activities, product production, and transportation did not have a significant negative impact on biodiversity.

04

Win-win Value, Driving Industry Development

Responsible supply chain management	Optimize the supplier access assessment mechanism, ensuring that the assessment proportion of active suppliers reaches 100% by 2024
	Integrating ESG into the supplier evaluation system, the completion rate of suppliers' carbon footprint has increased to 66.67% , and 301 supplier trainings were conducted throughout the year
Responsible procurement	Promote responsible mineral procurement, ensure that 2/3 of suppliers have passed the conflict mineral management system certification, and achieve a 100% completion rate of traceability tasks for core suppliers by 2024
Common development of the industry	Awarded the title of "Top 20 Enterprises with Outstanding Contributions to the Industry" by the China Automotive Power Battery Industry Innovation Alliance, and featured at the 2024 Gaogong Lithium Battery Annual Conference to discuss global development

Cheapter contents

4.1. Progress and prosperity together, building a responsible supply chain	72
4.2. Exchange and Cooperation, Empowering Industry Development	77

Progress and prosperity together, building a responsible supply chain

Ronbay Technology deeply implements the new integration supply chain strategy and actively builds a responsible supply chain. The company takes cathode material as its core business, relying on the triple drive of capital, technology, and strategic cooperation. It works closely with partners to actively extend upwards, promoting the integrated industrial chain layout of “resource/recycling - raw material - precursor - cathode material”, achieving flat and efficient collaboration in supply chain management, creating a mutually beneficial and win-win global supply chain system, and effectively enhancing global market competitiveness.

Responsible Supply Chain Management

As an important partner of the enterprise, the stability and quality of the products supplied by the supplier directly affect the production and product quality of the enterprise. The company has formulated the *Supplier Management Procedure* and the *Code of Conduct for Suppliers*, which standardize and refine multiple dimensions such as supplier access, evaluation, performance assessment, and empowerment, laying an institutional foundation for the company’s systematic supply chain management.

Supply chain management architecture



Supplier Access

Ronbay Technology attaches great importance to supplier access management, strictly implementing the supplier access assessment and review mechanism to ensure that partners have stable supply capabilities, excellent quality management systems, and sustainable development capabilities. During the reporting period, the company incorporated ESG into the comprehensive assessment factors for supplier access, and suppliers were categorized into three types based on the access assessment results: rejected, approved after rectification, and approved. The company plans to formulate and implement the *Supplier Sustainable Development Agreement* in 2025, which will be legally binding on suppliers.

Key Supplier Access Process in 2024



Supplier Evaluation

Ronbay Technology has established a supplier rating system, formulated the *Ronbay Due Diligence Management Policy for a Responsible Global Supply Chain*, and regularly conducts performance evaluations for suppliers. At the same time, the company has clarified the classification of supplier evaluation results (from high to low, divided into four levels: A, B, C, and D), and defined the management principles for suppliers at each level. For qualified and excellent suppliers, the company will include them in the list of qualified suppliers and provide business support, resource sharing, and other incentives. For suppliers that fail to meet standards, the company will take communication and coaching measures, and organize third-party training to help them rectify non-conformities. If there is no substantial progress in rectification, the company will initiate an internal supplier downgrade review and suspend cooperation with those with serious violations, to ensure that the products and services provided by cooperative suppliers comply with company regulations.

During the reporting period

the company completed

100% of the annual active supplier³ evaluation ratio

Rating	Monthly performance	Evaluation and measures
A	≥90	Increase the order quantity
B	80-89	Maintain the status quo and strive for continuous improvement
C	70-79	Assist suppliers in improving; if a qualified supplier maintains a C rating for three consecutive months, adjust the procurement quantity
D	60-69	Assist suppliers in improvement; if a qualified supplier is rated D for two consecutive months, the supplier's rating will be subject to rating adjustments in accordance with relevant requirements
E	< 60	Adjust the level according to the supplier downgrade rules

Supplier ESG Management

Ronbay Technology is committed to collaborating with suppliers to build a sustainable supply chain. The company incorporates ESG concepts into the supplier selection and evaluation system, formulates the *Supply Chain ESG Due Diligence Regulations*, establishes a responsible procurement due diligence management organizational structure, and is responsible for inspecting and supervising the progress of supply chain due diligence work. The company requires suppliers to fill out the *Ronbay Supplier Sustainability Audit Form*, which audits and evaluates suppliers in multiple dimensions such as human rights, environment, safety, ethics, greenhouse gas management, and biodiversity, allowing the company to gain a deeper understanding of the actual ESG performance of suppliers and urge them to improve their ESG performance. Meanwhile, during the reporting period, Ronbay Technology continues to strengthen the relevant requirements for carbon management in the supply chain.

³ Suppliers with business volume in the top 80%

Key Performance



In 2024, the number of active suppliers with completed carbon footprint reduction targets increased from less than **30%** to **66.67%**



100% coverage of ESG assessment for active and qualified main material suppliers



In 2024, the company conducted a total of **301** supplier trainings for 77 suppliers



the company invited third-party organizations to conduct energy-saving and emission-reduction training for more than **20** key suppliers

Case

Ronbay Technology Supplier Strategy Exchange Meeting

In January 2025, Ronbay Technology will hold a supplier strategic exchange meeting at Yangming Mountain Villa in Yuyao, Zhejiang, bringing together core suppliers, corporation executives, and related business teams. The event aims to strengthen cooperation consensus, convey the company's requirements in quality improvement, cost control, ESG management, and supply efficiency optimization, promote the implementation of the integration strategy, jointly respond to market changes, and achieve win-win development.



Responsible Procurement

Responsible Minerals

In the practice of global supply chain management, Ronbay Technology fully identifies the potential risk exposures of strategic minerals such as cobalt, nickel, manganese, and lithium in the exploration and development, trade circulation, and processing links. The company referred to the core requirements of the *Chinese Due Diligence Guidelines for Responsible Mineral Supply Chains* issued by the China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters, and the *Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (Third Edition)* issued by the Organization for Economic Cooperation and Development (OECD), and formulated the *Due Diligence Management Policy for Cobalt, Nickel, Manganese, and Lithium Supply Chains*. It also embedded contract constraints into supplier contract terms to establish an evaluation framework for the entire process of mineral procurement.

Ronbay Technology actively promotes upstream suppliers to conduct conflict mineral certification and management system construction. As of 2024, several new suppliers have obtained conflict mineral management system certification, and the proportion of suppliers with relevant management capabilities has increased to about two-thirds. The company focuses on the conflict mineral traceability and certification work for ternary cathode and upstream precursor supply chains, and promotes supplier certification to ensure procurement compliance and sustainability.

Ronbay solemnly promises not to engage in any commercial activities that may indirectly contribute to the proliferation of conflict minerals. Furthermore, we will continuously enhance the risk prevention and control awareness of our industrial chain partners through supplier capacity-building projects, and jointly build a sustainable mineral supply chain that adheres to international business ethics.

Raw Material Traceability

The company actively responds to the new requirements for global supply chain compliance management. During the reporting period, the company received formal compliance traceability requests from six core suppliers. For the 14 specific traceability tasks mentioned by the suppliers, the company achieved a completion rate of 100%. At the same time, to enhance the transparency and traceability of the supply chain, the company initiated the construction project of a digital supply chain traceability platform at the end of 2024. The aim is to use the company's own digital capabilities to build a full-process digital traceability system, which is expected to be deployed and put into operation in the fourth quarter of 2025.

Green Procurement

In 2024, the company actively promoted green procurement and the low-carbon upgrading of main raw materials. The procurement proportion of recycled raw materials for nickel, manganese, and cobalt, three core metals, increased to 20%, 29%, and 30% respectively, providing resource support for reducing the carbon footprint throughout the entire life cycle of battery materials.

Exchange and Cooperation, Empowering Industry Development

Ronbay Technology has always been committed to promoting the sustainable development of the industry, with technological innovation and green low-carbon as the core driving forces, continuously enhancing its industry influence. With its outstanding technical strength and sustainable development practices, the company was awarded the "Top 20 Enterprises with Outstanding Industry Contributions" in the selection of the China Automotive Power Battery Industry Innovation Alliance, demonstrating the industry's high recognition of the company in technological innovation, green low-carbon, and sustainable development.

Award



Ronbay Technology was selected as one of the "Top 20 Enterprises with Outstanding Industry Contributions" by the China Automotive Power Battery Industry Innovation Alliance.

Case

Ronbay Technology made its debut at the 2024 Gaogong Lithium Battery Annual Conference, jointly exploring new opportunities for global development

From November 20 to 22, 2024, the 2024 Gaogong Lithium Battery Annual Conference, themed "Realigning Boundaries, Reconstructing Value, Reshaping Ecology," was grandly held in Shenzhen. The event gathered top industry experts and corporate leaders to jointly discuss the future development of the lithium battery industry. On November 20, Mr. Bai Houshan, Chairman of Ronbay Technology, was invited to deliver a keynote speech at the opening ceremony titled "Current Situation and Globalization Strategy," deeply analyzing the current state of the industry and global development opportunities, and showcasing Ronbay Technology's strategic layout and forward-looking thinking in the global new energy market.



05

People-oriented, Achieving Happiness Sharing

Ronbay Technology is people-oriented and values talents. It strictly adheres to domestic and international labor rights regulations, ensuring that labor contracts are fully signed and social insurance covers all employees, establishing a solid compliance baseline. At the same time, with the Academy of Ronbay as the core, it builds a digital learning platform, creating diversified projects such as cadre training and professional ability training, closely integrating employee personal growth with company development, and achieving unity between individual and company development.

In 2024, the company achieved a strategic upgrade of its organizational structure, established an additional organizational department to strengthen cadre reserves, implemented a three-pillar human resource system, carried out global human resource layout, focused on breakthroughs in overseas human resource development, achieved traceability of employee rights and interests protection and visualization of career development, and continuously provided sustainable talent supply for the company's globalization strategy.

Employee rights and benefits protection	The signing rate of labor contracts is 100% , and the coverage rate of social insurance is 100%
Diversity and equality	The proportion of female employees is 23% , female managers account for 16% , ethnic minority employees make up 3.91% , disabled employees represent 0.9% , and foreign employees constitute 10%
Compensation and benefits	Full coverage of "five social insurances and housing fund", transparent performance management, and equity incentive plan
Staff communication and involvement	Employee satisfaction is 4.17/5 , and the problem resolution rate based on employee feedback is 100%
Talent training and development	The total training duration for the entire year was 26,990 hours, with an average of 20.29 training hours per employee, covering 585 types of training courses
Occupational health and safety	Investment in production safety of 14,214,800 yuan, with no major safety accidents

Cheapter contents

5.1. Diversity and Equality, Safeguarding Employees' Rights and Benefits	80
5.2. Empower Development, Facilitating Employee Growth	83
5.3. Care for Employees, Conveying their Well-being	87
5.4. Occupational Health and Safety	90

Diversity and Equality, Safeguarding Employees' Rights and Benefits

Ronbay Technology strictly abides by the *Labor Law of the PRC* and relevant labor regulations of the operation location, and actively aligns with international norms and requirements such as the *Universal Declaration of Human Rights* and the *International Labor Organization Convention*. The company has formulated internal documents such as the *Employee Handbook*, *Recruitment Regulations*, and *Attendance and Leave Management System*, strictly regulating employee employment, salary and promotion, working hours and holidays, and safeguarding the legitimate rights and interests of employees.

The company adheres to lawful employment practices, explicitly prohibiting the employment of child labor and forced labor, and forbidding compulsory labor. During the recruitment process, the company strictly complies with relevant laws and internal policies of the country or region where it operates, establishes open and transparent recruitment channels, covering public websites and local employment websites, to ensure fairness and transparency in the recruitment process. At the same time, the company legally signs labor contracts with employees, and ensures that the employment conditions in the contracts are clearly expressed in a language that employees can understand. It adheres to the principle of equal employment and recruit, and conducts employee recruitment, promotion, and remuneration management without discrimination.

In 2024, Ronbay Technology



Labor contract signing rate:

100%



Social insurance coverage rate:

100%

Foster an Equal Workplace

Ronbay Technology actively practices the concept of workplace diversity, equality, and inclusivity, creating a fair and just development platform for employees of different backgrounds. The company provides equal opportunities for employees in areas such as recruitment, compensation, welfare, and promotions, strictly prohibiting discrimination based on factors such as nationality, race, ethnic group, gender, age, marital and family status, health status, and religion, to ensure that employees are not subject to differential treatment. During the reporting period, there were no discrimination incidents violating the above requirements.

Ronbay Technology strictly implements a fair and just salary system, adheres to the principles of "equal pay for equal work" and "pay according to work", builds a transparent salary system, and provides differentiated subsidies for overseas employees according to the market level of the country where they are stationed.

In addition, the company adheres to the principle of avoiding conflicts of interest involving relatives. Interviewers who have a familial relationship with the applicants should adhere to this principle and refrain from participating in the interview process.

Total number of employees 4,471 persons				
Ratio of female employees	Ratio of female managers	Proportion of ethnic minority employees	Proportion of disabled employees	Percentage of foreign employees
23%	16%	3.91%	0.9%	10%

Employee Compensation and Welfare

To adapt to the company's strategic development requirements and establish a compensation and welfare system that takes into account global differences and local compliance, the company further improved its incentive and welfare system. During the reporting period, new policies such as the *Employee Rewards and Punishment System*, *Employee Resignation Management System*, and *Attendance and Leave Management System* were added. The company regularly conducts industry salary surveys, upgrades the salary calculation process, dynamically optimizes the salary structure, and ensures the competitiveness of salaries for core positions.

During the reporting period, Ronbay Technology continued to improve the *Compensation Management Regulations* and *Year-end Bonus Management Regulations*, ensuring a fair compensation structure while continuously optimizing the company's welfare system. In addition to statutory benefits, it comprehensively covers health security welfare, living security welfare, incentive welfare, festival and cultural construction welfare, etc. for employees at home and abroad.

Summary table of in-service employee benefits at home and abroad

 <p>Statutory welfare</p>	 <p>Health security welfare</p>	 <p>Festivals and cultural construction welfare</p>	
 <p>Targeted welfare policies for overseas employees</p>	 <p>Living security welfare</p>	 <p>Incentive welfare</p>	 <p>Restricted equity incentive plan</p>

Staff Communication and Involvement

Ronbay Technology guarantees the freedom of association and the legitimate rights and interests of its employees, and continues to build a diverse employee communication platform through dual efforts in system optimization and communication channel construction, ensuring smooth communication channels for employees. During the reporting period, the company established a regular dialogue mechanism, listening to and responding to employee feedback and suggestions through both online and offline channels, covering all employees, ensuring that grassroots voices reach the management level, and effectively safeguarding employees' rights to know, participate, and supervise. Through the construction of digital feedback channels, the company conducts classified management of employee feedback based on output photos and conversation records, achieving a response within 24 hours and a 100% problem resolution rate. In addition, during the reporting period, the company properly handled 71 cases of employee negotiation for termination and 6 cases of labor arbitration, achieving a 100% mediation rate.

Diversified employee communication channels



Online communication platform

Groups of employees and cadres
Intelligent customer service platforms for employees
“Instant Service” QR code scanning platform
“Sunshine Mailbox” and “General Manager’s Mailbox”



Offline communication channels

Trade unions and workers congress
Employee seminars
Roundtable meetings and senior executive visits

To gain a more comprehensive and in-depth understanding of employee satisfaction, the company conducted an employee satisfaction survey in December 2024. A total of 4,485 questionnaires were distributed, and 3,390 valid questionnaires were received, with an overall participation rate of 75.59%. The overall satisfaction rating for the company was 4.17 out of 5.

Case Employee seminar of Linshan branch

The Linshan branch organized an employee seminar to listen to the voices of grassroots employees, build a bridge for communication between senior executives and employees, encourage the active submission of constructive suggestions and opinions, and provide timely feedback on relevant demands.



Case Monthly condolences from Hubei Ronbay

Hubei Ronbay provides condolences to employees during important moments in their lives, covering items such as wedding gifts, maternity gifts, and hospital condolences, offering multi-dimensional care for employees. In 2024, the company condolences were given to 39 individuals, with a cumulative amount exceeding 17,000 yuan, enhancing the employees’ sense of belonging and loyalty.

Empower Development, Facilitating Employee Growth

Ronbay Technology focuses on the goal of globalization strategy, building a multi-dimensional employee training and development system that covers the entire career cycle. In 2024, the company established a new organizational department to enhance the construction of organizational and cadre functions, ensuring that employee capability improvement is closely aligned with business needs by improving the training system, optimizing operational processes, and strengthening resource accumulation. The company continues to build a digital learning platform, expand global training resources, and enhance cross-regional talent collaboration, providing core talent support for sustainable development.

Talent attraction

Ronbay Technology focuses on the talent needs of the new energy industry, creating an internationally competitive talent hub through institutional innovation, resource integration, and digital empowerment. The company has developed the *Corporation Recruitment Standards Manual* to unify the global recruitment process and standards, ensuring fairness and professionalism in talent selection.

Ronbay Technology adopts diversified channels for precise talent attraction, relying on platforms such as LinkedIn, school-enterprise cooperation, and overseas special plans to establish an international recruitment network covering China, South Korea, Poland, the United States, and other regions. It conducts localized brand promotion to enhance the attractiveness to regional talents. In terms of campus talent reserves, the company promotes the “Doctoral Student Special Program” and “Overseas Talent Plan”, conveying the employer’s value proposition through official accounts, industry forums, and school-enterprise joint training projects. In 2024, the company completed the onboarding of 140 students from universities and launched the 2025 global campus recruitment to strengthen the construction of young technological talent teams.

Employee Promotion and Performance Evaluation

Ronbay Technology has established a clear qualification system, aiming to provide clear guidance and support for the diverse growth paths of its employees. The company has built a professional and managerial dual career development channel for all employees, and based on actual business conditions, has established different qualifications in technical, business, quality, and management professions. Employees can consider their personal interests and strengths and choose different development directions in line with the company’s needs. At the same time, the company actively promotes internal job transfer and competitive recruitment systems, breaking barriers to career development and stimulating talent vitality.

Based on performance, ability, and potential, the company has established a comprehensive promotion evaluation mechanism, continuously strengthening the scientific performance management system. Combining strategic goals with job responsibilities, it conducts graded and classified assessments for departments and employees to ensure that goals align with abilities. Relying on “performance visualization tools” and a graded evaluation system, relevant departments clarify performance indicators and improvement directions, communicate with employees in a timely manner, develop personalized improvement plans, promote continuous employee growth, and provide full lifecycle career development support for employees. In addition, the company has established an annual evaluation mechanism to honor outstanding teams and individuals with both honorary and material rewards, fostering a culture of strivers.

Employee Training System

Ronbay Technology, guided by globalization, has established a sound education and training system with complete levels and wide coverage to meet the demand of employees for skill improvement.

Each department of the company conducts a series of training courses based on the needs of employees across different systems and levels. These courses cover four major functional modules: new employees training, cadre fostering, professional talents fostering, and management research. The courses include management regulations training, corporate culture publicity training, safety and environmental protection training, as well as professional skills training for various posts and positions. The company promptly completes internal sharing and transformation training to fully improve the abilities of all our employees and enhance the overall efficiency of our teams. The Academy of Ronbay serves as a knowledge base connecting internal and external resources, introducing online learning platforms and launching diversified training programs. Through data tracking and analysis, it helps employees clarify their learning progress, adjust learning strategies in a timely manner, and improve learning efficiency.

During the reporting period



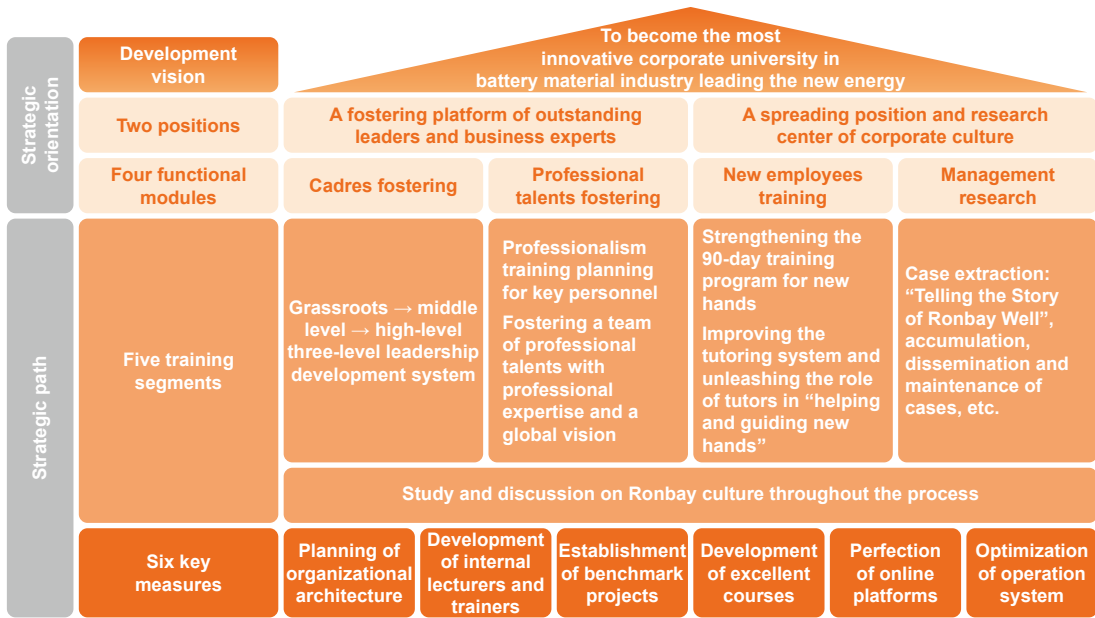
the company's learning platform had a total of

1,500 learning materials



with internal knowledge sources accounting for

56%



Key Performance

Total Employee Training Hours	Average Employee Training Hours	Total types of training courses
26,990 hours	20.29 class hours	585 types

⁴ Group Online Training System - Statistical Data of Academy of Ronbay

Case

Empowering Sustainable Development – “Spring Geese” and “Eagle” Thematic Actions

To deepen the implementation of the ESG strategy, Ronbay Technology initiated the “Spring Goose Initiative” and “Eagle Action” at the corporation level, covering all employees, to build a comprehensive management reform system involving all employees and promote the coordinated upgrade of strategy, organization, and culture.

The company conducts the “Spring Swan Initiative” in the first quarter of each year, focusing on annual strategic adjustments and organizational personnel optimization, laying the foundation for the implementation of the company’s strategy in the new year.

Since 2024, Ronbay Technology has been regularly carrying out the “Eagle Action”. Through the collaborative innovation system of Eagle Action, the company has comprehensively coordinated its management, achieved efficient collaboration in daily work, and established a systematic and highly autonomous operational framework. This has led to numerous achievements such as strategic upgrades, organizational changes, achieving annual profit targets, global layout, and preparations for industrial mergers and acquisitions.

In terms of new employees training, the company implemented a six-month “2024 Campus Recruitment New Employee Training Program” for newly recruited employees from universities. This program encompasses four modules: intensive learning, frontline experience, on-the-job practice, and research projects, covering cultural integration, professional competence, and management skills improvement. For newly recruited employees through the social recruitment, the company unified the SOP for social recruitment training in 2024. By utilizing automated processes, such as setting up OA email triggers and adding approval nodes, the training participation rate of newly recruited personnel increased from 87% to 100%. In 2024, the company added new modules such as the Chairman’s Speech Column and the Ronbay terminology bank, updated eight business and process courses, and increased the completion rate of mentorship tasks to 90%.

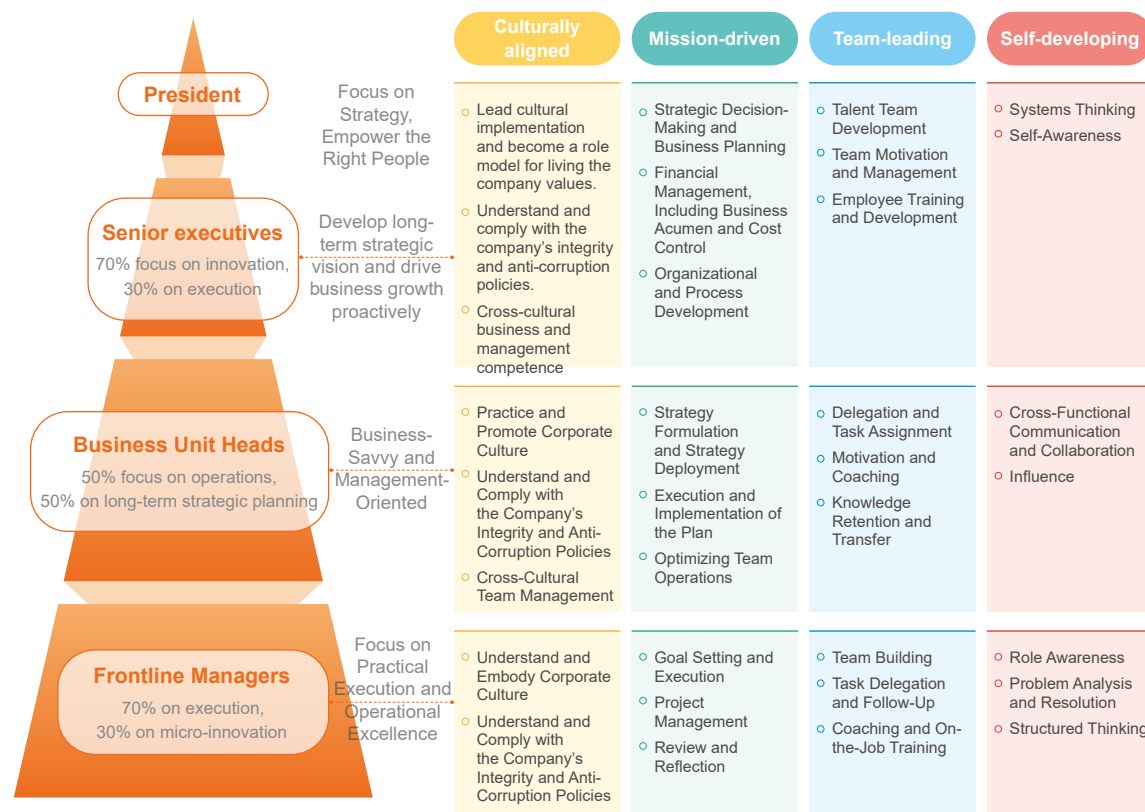
Case

Campus Recruitment Training Program

In 2024, Ronbay Technology launched a campus recruitment training program, developing 17 courses such as *Growth in the Workplace*, *Effective Communication*, and *Structured Thinking*, and organizing 3 cultural activities. A total of 131 newly recruited students from universities participated in the training, with a participation rate of 98% and a training satisfaction score of 4.89.



In terms of cadre fostering, Ronbay Technology has established a layered training mechanism for leading cadres, specifically enhancing the management capabilities and strategic vision of cadres, and creating a high-performance leadership team. In 2024, Ronbay Technology appointed 92 new cadres, including 10 middle-level principal positions and above. All newly appointed cadres participated in a six-month training program, completing cross-departmental communication, mentor coaching, and online learning, with a completion rate of 88%. For newly recruited cadres, 5 middle- and high-level cadres completed a 90-day customized integration plan, covering business learning, cross-departmental visits, and mentor mechanism; 332 directors and below participated in the “Management Skills Training Camp” covering practical skills such as goal management and performance feedback, with a satisfaction survey score of 4.65. In addition, the company held a cadre reading club for *The Power of Management* and a course on *Innovation and Culture*, publishing 169 reading reflections, covering 1,914 person-times, promoting the systematic upgrade of management thinking.



In terms of professional training, Ronbay Technology has optimized the *Course Development and Instructor Management System*, introduced an internal instructor system, developed nearly 100 professional courses throughout the year, and passed corporation reviews for 67 professional courses, certifying 45 corporation instructors and 160 school-recruited instructors. Taking the construction of the school-recruited professional competency curriculum system as a pilot, it gradually builds a collaborative mechanism with the business department. At the same time, the company has carried out training such as *Big Customer Sales Strategy* and *Pricing System Construction* through targeted empowerment marketing, pricing, and other key positions, covering 168 people and accumulating 6 sets of learning cards.

In addition, Ronbay Technology attaches great importance to the cultivation of global talents and cross-cultural integration. In 2024, the company established a professional terminology bank in six languages, launched courses in English and Korean such as *Ronbay Development History* and *Integrity in Employment*, to support the integration of overseas employees; conducted language training for English (96 people) and Korean (509 people), with a passing rate of 92.3% in periodic exams; held specialized training sessions such as *Overseas Investment ODI Record* and *Information Security Compliance*, covering 134 people from finance, IT, and other departments, to strengthen the compliance capabilities of global business.

Care for Employees, Conveying their Well-being

Ronbay Technology actively builds a systematic humanistic care system, holds a series of activities to increase employee cohesion, organizes employee seminars to promote equal communication within the company, and establishes a two-way smooth feedback channel. The company holds diversified cultural and sports activities to ensure a balance between work and life for employees, provides a comfortable, harmonious, and convenient working environment, and creates a good working atmosphere. For employees facing difficulties, the company provides special care, leveraging government resources to offer targeted subsidy support.

Care for Female Employees

Ronbay Technology places a high emphasis on caring for female employees, establishing a care mechanism for female employees throughout their career cycle. It fosters an equal and inclusive organizational environment, encourages male employees to participate in parental leave policies and care activities, and promotes innovation in gender perception in the workplace. The company designs diversified equal promotion channels, provides full-pay maternity leave for pregnant employees, implements a flexible work schedule during lactation, and sets up mother-and-baby rooms. Additionally, it establishes a personalized work content adjustment mechanism to ensure the dual protection of female employees' reproductive rights and career development.

Case March - Xiantao Ronbay | Women's Day Event

On the occasion of International Women's Day, Xiantao Ronbay Labor Union held a special Women's Day event on March 8, 2024. In addition, other bases also organized various forms of Women's Day activities. These activities enriched the spiritual and cultural life of female employees and stimulated their enthusiasm for job construction and innovative creativity.



Case Hubei Ronbay establishes a mother-and-baby room

Hubei Ronbay, in order to protect the legitimate rights and interests of female employees, has established a mother-and-baby room to provide a private, safe, and clean environment for breastfeeding female employees, reflecting the company's respect for female employees' reproductive and breastfeeding rights.



Recreational and Sports Activities

Ronbay Technology places great emphasis on the physical and mental health as well as the comprehensive development of its employees. It regularly organizes recreational and sports activities, providing opportunities for employees to relax and rejuvenate. These activities effectively guide employees to cultivate healthy lifestyle habits and enrich their leisure time. The diverse recreational and sports activities have become an important bridge for employees to enhance mutual understanding and deepen friendships. During these activities, employees from different departments and positions collaborate closely and support each other, stimulating vitality and cohesion among them. This fosters a more enthusiastic and motivated approach to work, achieving harmony between work and life.

Case Trade unions organizing sports activities

In order to enrich the company's cultural life and enhance corporate vitality, in 2024, Xiaocaoe Branch held a Fun Sports Meeting with the theme of "Showcasing Skills on the Soaring Fields, Ronbay Athletes Compete in Style"; JAESE Energy organized badminton activities and football matches. Both the head office and branch offices actively held sports activities to create a good working and living environment.



Case April Spring Outing Mountaineering Activity of JAESE Energy in South Korea

On April 21, 2024, the administrative department of JAESE Energy held a "Spring Outing Mountaineering Activity", attracting more than 40 employees to join the hiking team. This event established a communication channel between Chinese and South Korean employees of JAESE Energy, strengthening the integration of corporate culture.



Case Ronbay Zunyi Autumn Photography Competition

In November 2024, Ronbay Zunyi held an autumn photography competition. Employees actively participated in the event and submitted multiple entries. After internal selection, outstanding photographic works were displayed, enriching the spiritual and cultural life of employees.



Employee Welfare Activities

Physical and mental health is the cornerstone of employees' efficient work and good life. Ronbay Technology actively advocates for a balance between life and work, and provides employee benefits according to the changing seasons to ensure the physical and mental health of employees.

Case A summer of care, with every touch of tenderness touching the heart

In the heat of high temperatures, to ensure the physical and mental health of employees and to carry out summer heatstroke prevention and cooling measures, Guizhou Ronbay, Hubei Ronbay, and Shanxi Centerbel base conducted high-temperature condolences. Through the trade union policy, led by the company's general manager, the union committee organized logistics forces to transport and distribute condolence materials, providing employees with refreshing drinks such as soda, orange juice, and watermelon to relieve the heat.



Case Christmas Celebration at the Poland JS Base

In December 2024, employees at Ronbay's Poland JS base gathered to celebrate Christmas together. The festive banquet featured a variety of traditional Polish Christmas dishes, delighting everyone with their authentic flavors. To add to the holiday spirit, the company also prepared Christmas gift boxes filled with sweet treats, bringing warmth and joy to employees during this memorable festive season.



Case Mid-Autumn Festival welfare activities at the Centerbel base

On the occasion of the Mid-Autumn Festival, the Centerbel base has specially tailored festive perks for all employees. The heartwarming gift box is filled with traditional flavors and autumn care. Through a diverse welfare package and fun interactive activities, employees can truly feel the warm embrace of the "family" culture amidst the festive rituals.



Case Summer Refreshment Event at the JAESE ENERGY CHUNGJU CO., LTD Base

On August 23, 2024, not even the continuous rain could dampen the enthusiasm of employees at Ronbay's JAESE ENERGY CHUNGJU CO., LTD base. Team members lined up in front of a specially prepared shaved ice cart, enjoying a cool and sweet moment of relief during the peak of summer—a refreshing memory to cherish.



Occupational Health and Safety

Ronbay Technology has always been concerned about the occupational health and safety of its employees. Adhering to the principle of “three managements and three musts”, the company continuously promotes the construction of a long-term mechanism for safe production, comprehensively improves the management level of safe production, advocates a culture of safe production, and effectively guarantees the health and safety of employees. The company clarifies management standards and related objectives by formulating the *Environmental and Occupational Health and Safety Management System Manual*, achieving systematic and standardized management of occupational health and safety.

As of the end of the reporting period, all of the company’s commissioned and steadily operating bases had obtained ISO 45001:2018 certification for occupational health and safety management systems, with the exception of the Linshan base, which is currently undergoing the second phase of certification.

Objective

- Based on annual business operations and incident occurrences, the company has established **three “zero” targets** for occupational health and safety each year

Action in 2024

- All related targets have been successfully **achieved**

Production Safety Management

Production Safety Management System

Ronbay Technology strictly adheres to the *Work Safety Law of the People’s Republic of China* and has established systems such as the *Potential Risk Investigation and Management Regulations* and the *Environmental Safety Reward and Punishment Regulations*, providing institutional guarantees for the management of production safety. The company regards “the person in charge of each unit is the first person in charge of safety” as a core requirement, which is integrated throughout the entire process of safety management.

As the core organization for safety supervision and management, the production safety committee of the company has a leading group composed of senior management personnel, which is fully responsible for supervising the implementation of production safety. At the same time, Ronbay Technology’s various business departments, as well as branches and subsidiaries, have also established their own production safety committees. These committees work under the unified supervision and guidance of the company’s production safety committee to ensure the effective implementation of the safety management system.

In addition, the company closely links the safety production indicators with the salary performance of each department and senior management, and sets occupational health and safety-related goals. At the same time, the company clarifies the management requirements and execution standards for key tasks such as safety management, hidden danger investigation, emergency management, and accident penalties, promoting the smooth operation of the safety management system.

In 2024

the company’s investment in safety production amounted to **14,214,800** yuan



Award

Hubei Ronbay was awarded the title of “Level 2 enterprise for safety production standardization” in Hubei Province

In 2024, after evaluation, the Hubei Provincial Emergency Management Department confirmed Hubei Ronbay as a Level 2 enterprise for safety production standardization. Safety production standardization is a necessary way to implement the main responsibility of enterprises for safety production, a long-term mechanism to strengthen the basic work of enterprise safety production, and an important means to effectively prevent accidents. This certification is a recognition of the company’s standardized and systematic management of safety production, and will also guide the company to continuously improve its safety production management capabilities in the future, laying a solid foundation for sustainable development.

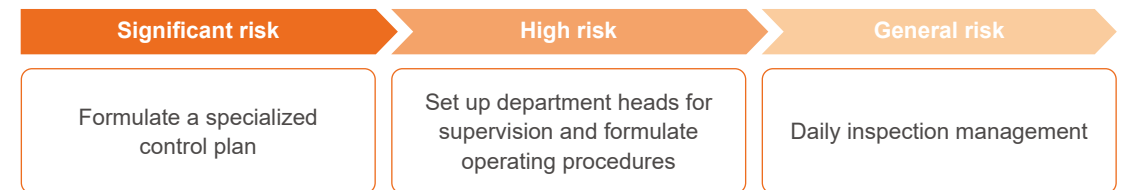


Security Risk Identification and Hierarchical Control

Ronbay Technology has established a dual prevention mechanism consisting of safety risk classification control and hidden danger investigation and rectification, aiming to control risks before they turn into hidden dangers and eliminate hidden dangers before accidents occur.

In terms of risk management, the company regularly organizes risk identification and assessment activities to pinpoint internal hazards and devise an internal risk control checklist. Simultaneously, the company has established a comprehensive construction risk management system to exercise risk control throughout the entire construction cycle of complex projects, encompassing all stages from project feasibility studies to construction execution. Furthermore, the company continuously conducts compliance monitoring and project construction safety evaluations to ensure strict adherence to relevant laws and regulations at every stage of the project, with a particular emphasis on standards and norms in key areas such as environmental protection, occupational health, and fire safety.

The company has taken proactive actions to manage and control the identified risks. For the identified hazard sources, the company has carried out hierarchical management and control through measures such as engineering, technology, and management, and personnel at different levels were assigned to manage and monitor the risk sources at corresponding levels.



Chemical Management

Ronbay Technology has always regarded chemical safety management as an important cornerstone of the company’s sustainable development. By establishing a comprehensive institutional system, strengthening technical support, and implementing full-staff responsibility, it achieves high-standard and refined control over hazardous chemicals. A strict registration system for the use of chemicals has been established, specifying the using department and responsible person. The safety of hazardous chemical storage has been greatly improved, and no chemical reaction accidents caused by mixing have occurred.

The company and its bases have formulated and continuously improved system documents such as the *Chemical (MSDS) Management System*, *Precursor and Explosive Chemicals Management System*, and *Hazardous Chemicals Management System*, clarifying the management requirements for the entire process from chemical introduction, procurement, transportation, storage, usage to waste disposal. The list of hazardous chemical characteristics is updated in a timely manner, and classified management is implemented based on chemical properties and risk levels to ensure compliance and safety in all aspects. At the same time, each base has established emergency response plans for theft prevention, robbery prevention, vandalism prevention, and technical prevention system failures of hazardous chemicals.

Ronbay Technology and its bases implement a high-standard chemical storage system, where precursor and explosive chemicals are stored in dedicated warehouses or explosion-proof cabinets. Strictly implementing the “double-person, double-lock” management, all bases are equipped with leak prevention facilities, monitoring, communication and ventilation devices to ensure a safe storage environment. The bases implement a dual inspection system for day and night shifts, with security personnel at the Linshan base conducting patrols and systematic check-ins on the tank area and storage facilities every 2 hours to ensure real-time monitoring without any omissions.

The company also attaches great importance to the promotion of knowledge related to chemicals. Bases in Ezhou, Xiaocaoe, Zunyi, and Linshan regularly conduct special emergency drills and carry out training work. The Xiantao base and Zunyi base have undertaken the initiative to display relevant regulations on walls and produced hazard notification cards for various areas where chemicals exist, promoting the awareness of chemical management deep into the daily work of employees.

Case Hazardous chemicals management at Xiantao base

The Xiantao base has established management systems for hazardous chemicals, including the *Chemical Management System* and the *Precursor and Explosive Chemicals Management System*, among other institutional documents. Special emergency response plans are formulated based on specific situations. In daily management, precursor chemicals and explosive chemicals are stored in dedicated explosion-proof cabinets, and a “dual-person, dual-lock” management system is implemented. Class B warehouses are equipped with leakage collection tanks. The using department establishes usage records, reports and registers on the online management platform, and establishes a day and night shift inspection mechanism. Through institutional optimization and drills, emergency response capabilities are enhanced to ensure that the risks associated with hazardous chemicals are controllable.



Safety Emergency Management

Ronbay Technology always adheres to the safety emergency concept of “staying prepared and alerted every day”. The company has formulated regulations such as the *Fire-fighting Equipment Management System*, *First Aid Kit Management System*, and *Confined Space Operation Safety Management System* to standardize safety emergency management. The company regularly organizes safety emergency drills, and each production base carries out drills such as liquid oxygen leakage drills at air separation stations, workshop electric shock emergency drills, and fire emergency drills to enhance employees’ emergency handling and self-protection capabilities.

Case Comprehensive Emergency Drill - Xiantao Ronbay

On June 27, 2024, Xiantao Ronbay’s 2024 comprehensive emergency drills were held as scheduled with the joint assistance of the Municipal Emergency Management Bureau and the Municipal Fire Brigade. The drills simulated



a series of emergency response actions by various departments after a major fire occurred in the liquid oxygen tank area of the air separation zone. It closely focused on fire emergency response procedures, the use of fire-fighting equipment, self-defense and self-rescue in case of sudden fires, personnel evacuation and escape, rescue, and other matters, conducting multi-angle and comprehensive practical drills to ensure that all employees achieve “learning and applying what they have learned”.

Safety Culture Construction

Ronbay Technology is committed to fostering a culture of safe production among all employees, further enhancing their awareness of safety precautions, ensuring that the concept of safety is deeply ingrained in everyone’s mind, and building a solid ideological defense for the safe production of the enterprise.

In 2024, the company carried out safety education and training, strengthened the promotion of safety production culture, promoted various safety activities, and implemented performance reward and punishment mechanisms, taking multiple measures to continuously enhance the safety awareness and safety execution ability of all employees.

Case Safe Production Month Theme Activity of Ronbay Technology



Zunyi base

Xiantao base



Centerbel base

Employee Occupational Health

Ronbay Technology strictly adheres to the legal requirements related to occupational health, formulating regulations such as the *Administrative Regulations on Occupational Health and Occupational Disease Prevention and Treatment*, the *Administrative Regulations on Labor Supplies*, the *Administrative Regulations on Occupational Disease Protection Supplies*, the *Administrative Regulations on Emergency Rescue and Management of Occupational Hazards*, and the *System for Handling and Reporting Occupational Hazard Accidents*, continuously strengthening the management of employee occupational health. For overseas bases, the company complies with the *Korean Occupational Safety and Health Law (KOSHA)* and other relevant laws and regulations in the operating locations, preparing risk prevention measures such as employee health management and work-related accident prevention, and improving the overall level of safety management.

The company establishes an environmental safety leadership team to carry out the planning and management of occupational health and safety work. The company conducts regular testing of occupational hazard factors in the work environment each year. For identified occupational hazard factors such as noise, inorganic dust, high temperature, and inorganic compounds, the company posts occupational health risk warning notices. At the same time, the company provides employees with personal protective equipment that meets job requirements, sets up occupational health protection equipment and facilities such as dust collectors and silencers, and regularly conducts spot checks and maintenance on protective facilities by dedicated personnel. The company provides pre-employment physical examinations, on-the-job physical examinations, and departure physical examinations for all employees, and establishes employee occupational health monitoring records.

The company has optimized the use of personal protective equipment (PPE) and implemented strict control over special labor protection supplies with “three certificates and one label” (production license, product qualification certificate, safety appraisal certificate, and safety label). In addition, the company promotes occupational health and safety knowledge through occupational health awareness week and WeChat official account, enhancing employees’ attention to occupational health.

A group of people are silhouetted against a bright sunset over a body of water. They are all in various jumping and dancing poses, with their arms raised in the air, conveying a sense of joy and community.

06

Taking responsibility, Promoting Harmony and Communion

Ronbay Technology actively integrates social resources, focusing on key modules such as community-enterprise collaboration, village-enterprise interaction, and public welfare, while promoting social development and leading the force of business towards goodness.

Cheapter contents

6.1. Community Support	96
6.2. Rural Revitalization	98
6.3. Public Welfare and Charity	99

Community Support

Ronbay Technology attaches great importance to establishing a smooth communication mechanism with the communities where it operates, and pays close attention to the practical needs of stakeholders such as villages, the public, and communities. The company adheres to the goal of jointly creating good community relations, based on a community participation framework, and regards promoting the socio-economic development of the region as its core work. It continues to promote the improvement of people's livelihood and various public welfare investments, establishing a solid foundation of trust with the operating communities.

Based on the actual needs of the local community, the company continuously promotes poverty alleviation, community services, and other activities through its own influence. It collaborates with local party-building units and other non-profit organizations to address social issues. Simultaneously, the company establishes a transparent and open communication and grievance mechanism, committed to establishing meaningful, constructive, and positive dialogues with the local community. Together, they negotiate solutions and foster a positive atmosphere for a better life within the community.

Case Hubei Ronbay - Actively participating in community-enterprise collaboration

Hubei Ronbay regularly organizes community-enterprise collaboration activities, delivering daily necessities and festive greetings to the surrounding residents, establishing a positive corporate image, and helping the community better understand the company, working together for mutual development. In 2024, Hubei Ronbay actively participated in public welfare assistance activities in the jurisdiction and was awarded the title of "True Helping Warms the People's Heart, Poverty Alleviation and Assistance Delivers Real Results" by the Taiwu Community.



Case Hubei Ronbay - Persistently building good community relations

To improve relations with surrounding residents, Hubei Ronbay has partnered with the environmental protection bureau and the community to carry out a summer refreshing activity for residents of Jingdu Community. This initiative aims to enable residents to better understand Ronbay's corporate culture and further fulfill the company's social responsibility.



Case Guizhou Ronbay - Continuously fulfilling the mission of village-enterprise interaction

Guizhou Ronbay adheres to the concept of "taking root in the local area and serving society" and, during the Spring Festival in 2024, went to the surrounding villages to distribute essentials, children's toys, and other materials to local left-behind children, single elderly people, and other groups, establishing closer ties and harmonious relationships with the surrounding villagers.



Case JAESE Energy - Village-Enterprise Joint Cultural Experience Activity

JAESE Energy practices the concept of social responsibility. In 2024, JAESE Energy collaborated with the Men's and Women's Leaders Council of Daesowon-myeon New Village in South Korea to initiate a village-enterprise cultural integration action. More than 20 Chinese and Korean employees worked together with community residents to complete the pickling of 1,500 ecological agricultural cabbages, deepening the community residents' understanding and recognition of JAESE Energy, and further strengthening the close ties between the enterprise and the local community.



Rural Revitalization

Ronbay Technology will actively respond to the national rural revitalization strategy, fully implement the company's various deployments, and comprehensively utilize forms of assistance such as employment promotion, rural public welfare, and industrial revitalization to improve and enhance the local income level and industrial development capacity, further consolidate the achievements of poverty alleviation, and promote common prosperity.

The company adheres to empowering rural revitalization through education and employment, creating employment opportunities and improving the level of localized employment through methods such as settling down, expanding the scope of recruitment areas, and school-enterprise cooperation. During the reporting period, the company is based on local resources, adheres to promoting rural revitalization through industry, helps local industries improve industrial competitiveness, and promotes the development and growth of local industries.

Guizhou Ronbay - Actively involved in rural public welfare undertakings

Since its establishment, Guizhou Ronbay has adhered to the concept of "taking root in the local area and serving society", always concerned about the development of rural revitalization, focusing on rural industrial revitalization and talent revitalization, activating new engines for rural development, and promoting rural economic prosperity.

Guizhou Ronbay is committed to promoting rural revitalization through its own actions. It collaborates with local governments to develop economic development plans and has invested in the construction of multiple industrial parks, state-of-the-art factories, and production lines. This has attracted upstream and downstream enterprises to settle in, promoting the formation of local industrial clusters. At the same time, Guizhou Ronbay provides a large number of employment opportunities for the local community and has established cooperative research and development and student internship mechanisms with local universities. This attracts and cultivates high-quality rural talents, providing talent support for rural revitalization.

In addition, Guizhou Ronbay actively participates in rural public welfare undertakings and social responsibility projects, has established multiple public welfare donation projects, regularly organizes employees to participate in volunteer service activities, and provides care and assistance to vulnerable groups such as the elderly and disabled in the community.

Public Welfare and Charity

Ronbay Technology has actively carried out various charitable activities this year to give back to society and vigorously promote the spirit of volunteerism. The company adheres to a community-centered approach, targeting vulnerable groups in local communities, and conveys the concept of public welfare through practical actions. It encourages employees to practice and carry out public welfare activities, contributing to the construction of a harmonious society.

Case JAESE Energy participates in special charity event

During the reporting period, JAESE Energy participated in the "Hope Jar - Wish Christmas Tree" charitable donation event hosted by Daesowon-myeon in Chungju, South Korea. The project established a "Thermometer Christmas Tree" for public welfare fundraising, and all the donations raised were used to help vulnerable groups. At the same time, the company set up a charitable donation jar in the employee cafeteria to encourage employees to voluntarily participate in donations and contribute to the cause of public welfare assistance.



Key Performance Indicator Table

Corporate Governance and Economic Performance

Corporate Governance				
Indicator category	Unit	2022	2023	2024
Total number of board of directors	persons	/	9	9
Number of female directors on the board of directors	persons	/	3	3
Ratio of female directors in the board of directors	%	/	33.33	33.33

Economic Performance				
Indicator category	Unit	2022	2023	2024
Total assets	100 million yuan	256.60	246.39	246.23
Product output	ten thousand tons	11.43	13.29	17.24
Sales revenue	100 million yuan	301.23	226.57	150.88
R&D investment	ten thousand yuan	48,655.43	35,424.45	42,415.88
Government reward and support fund	ten thousand yuan	5,967.69	12,690.81	6,485.69
Balance of accounts payable (including notes payable) at the end of the reporting period	ten thousand yuan	1,142,975.25	834,109.93	857,259.25
Ratio of accounts payable (including notes payable) balance to total assets at the end of the reporting period	%	44.54	33.85	34.82
Investment in environmental protection	ten thousand yuan	1,746.81	2,212.89	3,137.03
Safety investment	ten thousand yuan	1,802.06	2,802.05	1,421.48

Risk Prevention and Control and Integrity Management				
Indicator category	Unit	2022	2023	2024
Number of risk control audits	times	30	18	16
Problems identified in the audits	items	43	129	381
Number of risk management training sessions	times	4	2	7
Audit coverage rate (bases)	%	71	75	83
Signing rate of commitment letter on integrity	%	100	100	100
Business ethics training coverage	%	100	100	100

Intellectual Property Protection				
Indicator category	Unit	2022	2023	2024
Invention applications	items	261	492	629
Inventions granted	items	72	104	162
Applications for utility models	items	343	469	577
Utility models granted	items	274	346	435

Information Security and Privacy Protection				
Indicator category	Unit	2022	2023	2024
Internal information security audit	times	/	6	3
Third-party information security audit	times	/	1	0
Information security audits upon departure	person-times	/	168	154

Environmental Performance

Energy Consumption				
Indicator category	Unit	2022	2023	2024
Total comprehensive energy consumption	tons of standard coal	/	/	114,881.40
Total direct energy consumption	tons of standard coal	/	/	80,433.95
Total indirect energy consumption	tons of standard coal	/	/	34,447.44
Natural gas consumption	cubic meters	517,429	632,731	1,462,563.00
Purchased steam consumption	tons	86,256	136,533	113,000.62
Total power	MWH	668,085.61	849,948.17	911,723.97
Purchased electricity consumption: renewable energy	MWH	/	/	97,657.82
Purchased electricity consumption: Non-renewable energy	MWH	/	/	814,066.15
Green electricity consumption	MWH	/	/	97,657.82
Proportion of green electricity consumption	%	/	/	34.17
Directly purchased green electricity consumption	MWH	16,930	212,365.12	97,657.82
Green electricity certificate procurement volume	MWH	/	/	213,912.11

Note: 1. The data on total comprehensive energy consumption, total direct energy consumption, and total indirect energy consumption did not cover the JAESE ENERGY CHUNGJU CO., LTD and EMT CO., LTD. bases in South Korea; 2. The natural gas consumption data for 2024 only covered the Centerbel base in Shanxi; 3. The purchased steam consumption data for 2024 only covered the Xiaocaoe and Linshan bases; 4. The data on Purchased electricity consumption of renewable energy, proportion of green electricity consumption, directly purchased green electricity consumption, and green electricity certificate procurement volume only covered the Ezhou and Guizhou bases.

Greenhouse Gas Emissions				
Indicator category	Unit	2022	2023	2024
Scope 1	tons of CO ₂ equivalent	3,628.02	7,194.06	9,501.25
Scope 2	tons of CO ₂ equivalent	319,310.58	516,925.13	516,152
Scope 3	tons of CO ₂ equivalent	1,828,698.03	2,455,915.94	3,040,819.87
Total greenhouse gas emissions	tons of CO ₂ equivalent	2,151,636.62	2,980,035.13	3,566,473.11
Greenhouse gas emission intensity	tons of CO ₂ equivalent / tons of products	23.74	22.53	20.69
Note: 1. The data above for 2022 only covered the Ezhou and Zunyi bases; 2. The data for Range 3 in 2024 did not cover the EMT CO., LTD. base.				

Water Resource				
Indicator category	Unit	2022	2023	2024
Total amount of water withdrawal	ten thousand tons	155.87	145.99	117.60
Water withdrawal intensity	tons / ton of product	13.61	10.98	6.82
Total amount of recycled water	tons	/	/	966,990
Note: 1. The total water withdrawal and water withdrawal intensity data for 2022 did not cover the bases in Xiantao, Shanxi Centerbel, and JAESE ENERGY CHUNGJU CO., LTD; 2. The total recycled water data did not cover the bases in Xiaocaoe, JAESE ENERGY CHUNGJU CO., LTD and EMT CO., LTD.				

Packaging Material Management				
Indicator category	Unit	2022	2023	2024
Packaging Material Recovery-Tray	items	/	124,200	108,314

Pollutant Treatment				
Indicator category	Unit	2022	2023	2024
Solid waste				
Hazardous waste emissions	tons	1,610.23	1,375.29	1,181.86
Hazardous waste rate of a thousand-ton product	tons / thousand-ton product	14.19	10.35	6.86
General solid waste emissions	tons	3,170.32	1,133.21	1,223.43
General solid waste rate of a thousand-ton of product	tons / thousand-ton product	27.74	8.53	7.10
Waste recovery amount	tons	8,419.53	8,016.86	9,535.24
Note: 1. Waste recycling included solid waste such as ton bags; 2. Considering data accuracy, data from 2022 and above covered Ezhou, Zunyi, Xiaocaoe, EMT CO., LTD. bases; in 2023, it covered Ezhou, Zunyi, Xiantao, Xiaocaoe, Linshan, Shanxi Centerbel, JAESE ENERGY CHUNGJU CO., LTD, and EMT CO., LTD. bases.				
Waste gas				
Sulfur dioxide (SO ₂)	tons	/	/	1.36
Nitrogen oxides (NO _x)	tons	14.19	10.12	2.56
VOCs (Volatile Organic Compounds)	tons	/	/	0
Particulate matter	tons	/	/	14.43
Asphalt smoke	tons	/	/	0
Dust emissions per unit of product	g / ton of output	197.81	93.46	83.70
Note: 1. The nitrogen oxide data for 2022 only covered the EMT CO., LTD. base, while it covered the Centerbel and EMT CO., LTD. bases in 2023; 2. The dust emission data covered the Ezhou, Zunyi, EMT CO., LTD., and JAESE ENERGY CHUNGJU CO., LTD bases in 2022, and it covered the Ezhou, Zunyi, Xiantao, Xiaocaoe, Linshan, Shanxi Centerbel, JAESE ENERGY CHUNGJU CO., LTD, and EMT CO., LTD. bases in 2023; 3. The particulate matter data did not cover the JAESE ENERGY CHUNGJU CO., LTD base.				
Wastewater				
Total wastewater discharge	tons	255,416.56	264,882.05	245,375.38
Emissions per unit of output	(tons / ton of output)	2.25	1.99	1.42
Chemical Oxygen Demand (COD)	tons	/	/	5.89
Ammoniacal nitrogen (NH3-N)	tons	/	/	1.33
Suspended solids	tons	/	/	2.88
Total phosphorus	tons	/	/	0.01
Note: 1. The selected wastewater emissions per unit of production is calculated as the total wastewater discharge divided by the total production of the base; 2. The total wastewater discharge and emissions per unit of production data for 2022 covered Ezhou, Zunyi, Xiaocaoe, and EMT CO., LTD. bases; for 2023, they covered Ezhou, Zunyi, Xiantao, Xiaocaoe, Linshan, Shanxi Centerbel, JAESE ENERGY CHUNGJU CO., LTD, and EMT CO., LTD. bases; 3. Chemical oxygen demand and ammonia nitrogen data did not cover Centerbel, JAESE ENERGY CHUNGJU CO., LTD, and EMT CO., LTD. bases; 4. Suspended solids and total phosphorus data did not cover Centerbel and Korean bases.				

Social Performance

Customer Service				
Indicator category	Unit	2022	2023	2024
Number of product-recalls due to quality issues	pieces	/	/	0
Number of customer privacy leakage incidents involved	pieces	/	/	0
Customer complaint handling rate	%	100	100	100
Customer satisfaction	%	96.10	96.80	97.45

R&D and Innovation				
Indicator category	Unit	2022	2023	2024
Number of R&D personnel	persons	599	647	679
By education level				
Doctoral Degree	persons	/	/	36
Master degree	persons	/	/	338
Bachelor's degree and below	persons	/	/	305

Supplier Management				
Indicator category	Unit	2022	2023	2024
Total number of suppliers	/	/	386	343
Supplier from the Chinese Mainland	/	/	373	261
Suppliers from Hong Kong, Macao, Taiwan, and overseas	/	/	13	82
Number of supplier audits that have been conducted	/	/	54	79
Number of supplier training sessions	times	/	/	301
Number of suppliers participating in supplier training	/	/	/	77
Annual number of assessed suppliers	/	18	54	79
Annual proportion of completed supplier assessment	%	67	100	100
Number of suppliers certified by the environmental management system	/	/	/	52
Number of suppliers certified by the occupational health and safety management system	/	/	/	52
Number of suppliers certified by the quality management system	/	/	/	52

Employment				
Indicator category	Unit	2022	2023	2024
Total number of employees	persons	4,644	4,376	4,471
By gender				
Number of male employees	persons	3,545	3,297	3,438
Number of female employees	persons	1,099	1,079	1,033
Ratio of male employees	%	76	75	77
Ratio of female employees	%	24	25	23
By academic degree				
PhD	persons	17	32	41
Master	persons	491	624	627
Bachelor	persons	1,125	1,095	1,045
Below bachelor	persons	3,011	2,625	2,758
By age				
Under 30 years (including 30 years)	persons	1,698	1,510	1,392
30-50 years (excluding 30 years, including 50 years)	persons	2,726	2,678	2,858
Over 50 (excluding 50)	persons	220	188	221
Number of disabled employees	persons	3	3	40
Number of employees from ethnic groups	persons	165	156	175
Foreign employees	persons	194	275	457
Campus-recruited employees	persons	395	301	140
New employees				
Total number of new employees hired in 2024	persons	2,221	1,322	985
By gender - number of male employees	persons	1,748	1,019	813
By gender - number of female employees	persons	473	303	172
By age - under 30 years old	persons	1,151	662	427
By age - 30-50 years old	persons	1,060	660	550
By age - over 50 years old	persons	10	10	8
Management				
By gender - number of male employees in management	persons	51	53	61
By gender - number of female employees in management	persons	11	13	12
By age - under 30 years old	persons	1	1	0
By age - 30-50 years old	persons	53	55	58
By age - over 50 years old	persons	8	10	15

Rights and Benefits of Employees				
Indicator category	Unit	2022	2023	2024
Employee satisfaction	%	84.77	82.06	83.40
Coverage rate of labor contract signing	%	100	100	100
Social insurance contribution rate for regular employees	%	100	100	100

Staff Training and Development				
Indicator category	Unit	2022	2023	2024
Number of employees who have undergone regular performance and career development evaluations	persons	/	/	1,846
Percentage of employees who accept performance evaluation	%	/	/	100
Number of male employees who have undergone performance evaluation	persons	/	/	1,210
Number of female employees who underwent performance evaluation	persons	/	/	636
Total expenditure on employee training	ten thousand yuan	343.80	115.60	60.17
Total duration of employee training	hours	/	17,873	26,990
Total number of hours for employee training	class hours/year	33,390	44,507	58,799
Average length of employee training	(class hours / person / year)	20.59	27.38	20.29
Number of types of training courses	sessions / year	57	375	585

Note: 1. The total expenditure data for employee training in 2024 only covered the actual expenditure on training fees for the functional departments of the corporation.

Occupational Health and Safety				
Indicator category	Unit	2022	2023	2024
Proportion of employees covered by the occupational health and safety management system	%	100	100	100
Number of employees participating in occupational disease physical examination	persons	/	/	3,038
Number of employees with occupational diseases	persons	/	0	0
Number of occurrence of occupational disease accidents	times	/	0	0
Number of major safety accidents	pieces	/	0	0
Number of employees who died due to work-related injuries	persons	/	0	0
Hours lost due to work-related injury	hours	/	0	0
Departure rate due to work-related injuries	%	/	0.077	0
Number of safety emergency drills	times	/	113	214
Number of people covered by safety emergency drills	persons	/	/	3,610
Number of safety training sessions	times	/	2,520	2,351
Duration of safety training	hours	/	20,405	175,434
Safety training coverage	%	/	100	100
Employee involvement rate in safety drills	%	/	100	100
Qualified rate of occupational health physical examination of employees	%	/	100	100

Note: 1. The number of hours lost due to work-related injuries and the departure rate due to work-related injuries are only counted for accidents above level 3.

Rural Revitalization				
Indicator category	Unit	2022	2023	2024
The number of people benefited from rural revitalization	persons	1,024	1,974	1,332
Amount invested in charitable donations	ten thousand yuan	31.63	75.00	64.69

Note: 1. The data on the number of people benefited from rural revitalization and the amount invested in rural revitalization only covered the Ezhou and Zunyi bases.

Report Index

Report Chapter		Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Global Reporting Initiative (GRI) Standards 2021
Preparation Instructions for This Report		Article 3 to 4, Article 6	2-2; 2-3; 2-14
Message from the Chairman		--	2-22
About Ronbay Technology		--	2-1; 2-6
The Path of Sustainable Development		Articles 13 to 15, and Article 19	2-12; 2-14; 2-16; 2-17; 2-22
Communication with Stakeholders		Article 9, Article 53	2-29
Analysis of Double Materiality		Article 5	3-1; 3-2; 3-3
Steady Progress Leads to a Bright Future, Charting a Beautiful Blueprint	Strengthen Governance and Consolidate the Foundation of Governance	Articles 11 to 12, and Articles 49 to 50	2-9; 2-12; 2-18; 2-19; 2-20; 405-1
	Compliance Management Ensures the Stability of Business Operations	Article 29	2-27; 205-2; 205-3; 418-1
	Anti-corruption and promotion of integrity, and Build an Integrity System	Articles 53 to 56	2-26; 205-1; 205-2; 206-1; 418-1
	Intellectual Property Protection	Article 54	205-2
	Information Security, Guarding the Data Defence Line	Article 48	418-1
	Innovation Empowerment, Driving Industry Development	Article 2, Articles 41 to 42	201-1; 302-5
	High-quality Service, Shaping Excellent Quality	Article 47	416-1; 416-2
Low-carbon Environment, Practicing Green Coexistence	Environmental Management System	Article 29	306-2
	Green Development, Addressing Climate Change	Articles 20 to 28	201-2; 305-1; 305-2; 305-3
	Green Production, Safeguarding our Beautiful Homeland	Articles 30 to 31, and Articles 33 to 37	302-1; 303-1; 305-7; 306-2
	Biodiversity Conservation	Article 32	304-1; 304-2
Win-win Value, Driving Industry Development		Progress and prosperity together, building a responsible supply chain	204-1; 308-1; 308-2; 414-1

Report Chapter		Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Global Reporting Initiative (GRI) Standards 2021
Win-win Value, Driving Industry Development	Exchange and Cooperation, Empowering Industry Development	Article 42	201-4
	Diversity and Equality, Safeguarding Employees' Rights and Benefits	Articles 49 to 50	405-1
People-oriented, Achieving Happiness Sharing	Empower Development, Facilitating Employee Growth	Articles 49 to 50	404-1; 404-2; 404-3
	Care for Employees, Conveying their Well-Being	Article 49	403-3; 403-6
	Occupational Health and Safety	Article 49, Article 50	403-1; 403-2; 403-5
Taking responsibility, Promoting Harmony and Communion		Articles 38 to 40	415-1
	Rural revitalization	Articles 38 to 40	415-1
	Public Welfare and Charity	Article 38, Article 40	415-1

Verification Report



NDEPENDENT ASSURANCE OPINION STATEMENT

Statement No: SRA-825351
Ningbo Ronbay New Energy Technology Co., Ltd.
2024 Environmental, Social and Governance Report

The British Standards Institution is independent of Ningbo Ronbay New Energy Technology Co., Ltd. (including its subsidiaries, hereinafter referred to as "RONBAY TECHNOLOGY"), and its subsidiaries (hereafter referred to as "Ronbay Technology" collectively in this statement), and has no financial interest in the operation of Ningbo Ronbay New Energy Technology Co., Ltd. other than for the assessment and assurance of RONBAY TECHNOLOGY's 2024 Environmental, Social and Governance Report (the "ESG Report").

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of 2024 "ESG Report" presented by "RONBAY TECHNOLOGY". The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and adequate.

Scope & Criteria

The scope of engagement agreed upon with "RONBAY TECHNOLOGY" includes the following:
1. The assurance scope is consistent with the description of Ningbo Ronbay New Energy Technology Co., Ltd. 2024 "ESG Report".
2. This report was prepared in accordance with the "Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)" issued by the Shanghai Stock Exchange, and referenced the "Global Reporting Initiative (GRI) Sustainability Reporting Standards "(2021 Edition).
3. Type 2 Moderate Assurance Level
In line with the AccountAbility Sustainability Assurance Standard (AA1000AS), this assessment examines the nature and extent to which "RONBAY TECHNOLOGY" adheres to the four principles of accountability: Inclusivity, Materiality, Responsiveness, and Impact. It does not involve an assurance on the reliability of specific sustainability performance data.

Opinion Statement

We conclude that RONBAY TECHNOLOGY's 2024 ESG Report objectively and fairly presents the organization's environmental, social, and governance (ESG) performance during the reporting period.

Based on the assurance procedures described in this report, we have not identified:

- Any materiality misrepresentation or omission in the ESG data and information provided by "RONBAY TECHNOLOGY".
- Any unresolved issues related to the AccountAbility AA1000AS principles of Inclusivity, Materiality, Responsiveness, and Impact.

For and behalf of BSI:

Michael Lam, Senior Vice President, APAC Assurance

Issue Date: 2025-03-23

Effective Date: 2025-03-23

...making excellence a habit.™

Page: 1 of 3



AA1000
Licensed Report
000-4/V3-5F3HA

The British Standards Institution is independent to the above named client and has no financial interest in the above named client. This Opinion Statement has been prepared for the above named client only for the purposes of verifying its statements relating to its ESG more particularly described in the scope. It was not prepared for any other purpose. The British Standards Institution will not, in providing this Opinion Statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used or to any person by whom the Opinion Statement may be read. This Opinion Statement is prepared on the basis of review by The British Standards Institution of information presented to it by the above named client. The review does not extend beyond such information and is solely based on it. In performing such review, The British Standards Institution has assumed that all such information is complete and accurate. Any queries that may arise by virtue of this Opinion Statement or matters relating to it should be addressed to the above name client only.

Statement No: SRA-824851

This assurance engagement has been conducted by a team of qualified sustainability assurance professionals in accordance with the AccountAbility AA1000AS (2021). Through review of documentation and data collected during planning and fieldwork, we confirm that RONBAY TECHNOLOGY's claim of compliance with:

The Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial), and refer to the Global Reporting Initiative (GRI) Sustainability Reporting Standards (2021 Edition) is a fair and accurate representation.

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- Conducted interviews with RONBAY TECHNOLOGY's senior management to validate the appropriateness of materiality topics in the ESG Report, particularly those raised by external stakeholders regarding RONBAY TECHNOLOGY's sustainability performance.
- Discussed with RONBAY TECHNOLOGY's senior management the methods for stakeholder engagement (note: no direct contact with external stakeholders was made as part of this assurance).
- Interview with staff involved in sustainability management, report preparation and provision of report information.
- Review of key organizational developments.
- Review of supporting evidence for claims made in the Report.
- An assessment of the RONBAY TECHNOLOGY' reporting and management processes concerning reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 Assurance Standard.

Conclusions

We have conducted the review of the AA1000AS v3 standards for the verification of sustainability reports regarding the principles of inclusiveness, substance, responsiveness and impact, as well as the verification of the "Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial) issued by the Shanghai Stock Exchange (SHSE)" as follows:

Based on the verification results, we have not identified:

- Any materiality misrepresentation or omission in the ESG data and information provided by "RONBAY TECHNOLOGY";
- Any unresolved issues related to the AccountAbility AA1000AS principles of Inclusivity, Materiality, Responsiveness, and Impact.

We confirm that the contents related to social responsibility and sustainable development in the "ESG Report" are disclosed in accordance with the requirements of " Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)".

From our professional perspective, this "ESG Report" includes the social responsibility and sustainable development affairs of "RONBAY TECHNOLOGY". The suggestions for improvement of the report have been adopted by "RONBAY TECHNOLOGY " before issuing this statement of improvement opinions.

Issue Date: 2025-03-23

Effective Date: 2025-03-23

Page: 2 of 3

The British Standards Institution is independent to the above named client and has no financial interest in the above named client. This Opinion Statement has been prepared for the above named client only for the purposes of verifying its statements relating to its ESG more particularly described in the scope. It was not prepared for any other purpose. The British Standards Institution will not, in providing this Opinion Statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used or to any person by whom the Opinion Statement may be read. This Opinion Statement is prepared on the basis of review by The British Standards Institution of information presented to it by the above named client. The review does not extend beyond such information and is solely based on it. In performing such review, The British Standards Institution has assumed that all such information is complete and accurate. Any queries that may arise by virtue of this Opinion Statement or matters relating to it should be addressed to the above name client only.

Statement No: SRA-824851**Assurance Level**

The Type 2 Moderate Level of Assurance provided in our review is defined by the scope and methodology described in this statement.

Responsibilities

It is the responsibility of RONBAY TECHNOLOGY' senior management to ensure that the information being presented in the Report is accurate. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Ability and Independence

The assurance team was composed of Lead Assurer and Assurer, who are experienced in the industrial sector, and trained in a range of sustainability, environmental and social standards including GRI Series Standards, AA1000, ISO14064, ISO20400, ISO 14001, ISO45001, ISO 9001, etc. British Standards Institution is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Issue Date: 2025-03-23

Effective Date: 2025-03-23

Page: 3 of 3

The British Standards Institution is independent to the above named client and has no financial interest in the above named client. This Opinion Statement has been prepared for the above named client only for the purposes of verifying its statements relating to its ESG more particularly described in the scope. It was not prepared for any other purpose. The British Standards Institution will not, in providing this Opinion Statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used or to any person by whom the Opinion Statement may be read. This Opinion Statement is prepared on the basis of review by The British Standards Institution of information presented to it by the above named client. The review does not extend beyond such information and is solely based on it. In performing such review, The British Standards Institution has assumed that all such information is complete and accurate. Any queries that may arise by virtue of this Opinion Statement or matters relating to it should be addressed to the above named client only.