



WEIMING
ENVIRONMENT

Stock name: Weiming Environment Protection

Stock code: 603568

2024 ESG (Environmental, Social and Corporate Governance) Report

Zhejiang Weiming Environment Protection Co., Ltd.



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About This Report

Report Scope

This report is centered on Zhejiang Weiming Environment Protection Co., Ltd. and covers its branches and subsidiaries. Unless otherwise stated, the scope of this report is consistent with that of the Company's annual report.

Time Frame

This report covers the period from January 1, 2024, to December 31, 2024 (referred to as the "Reporting Period"). To enhance the timeliness, comparability and completeness of the report, certain content may include retrospective information from previous years or forward-looking statements.

Terminology Notes

For ease of reference and readability, the following abbreviations are used in this report:

Abbreviation	Full Name
the Company, Weiming Environment Protection, Weiming	Zhejiang Weiming Environment Protection Co., Ltd.
Environment Protection Group	Weiming Environment Protection Group Co., Ltd.
Equipment Group	Weiming Environment Equipment Group Co., Ltd.
New Energy Group	Zhejiang Jiawei New Energy Group Co., Ltd.

Reference Standards

- *Guidelines No.1 of Shanghai Stock Exchange for Self-Regulation of Listed Companies- Standardized Operation, Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies Sustainability Report (Trial)*
- *China Enterprise Sustainable Development Report Guide (CASS-ESG 6.0)*
- *Global Reporting Initiative (GRI) Sustainability Reporting Standards (2021 Edition)*
- *United Nations Sustainable Development Goals (SDGs)*
- *IFRS S1 issued by the International Sustainability Standards Board (ISSB)*
- *Standards from Domestic and International ESG Rating Agencies*

Data Description

The data used in this report are sourced from the Company's operational raw data, annual financial data, relevant internal statistical reports, publicly available data from government departments, third-party surveys and third-party evaluation interviews. All financial data in this report are denominated in RMB. In the event of any discrepancies with the financial statements, the financial statements shall prevail.

Statement of Preparation

This report is the third Environmental, Social and Governance (ESG) Report published by Weiming Environment Protection. It discloses to investors and other diverse stakeholders the Company's ESG-related philosophies, management approaches, implemented actions and achieved outcomes in the course of its operations.

Report Preparation Principles

- **Sustainability Context:** This report focuses on material topics while also taking into account the characteristics of the Company's industry and business operations.
- **Timeliness:** This is the 2024 annual report. The Company endeavors to release it promptly after the reporting year concludes, ensuring stakeholders have timely information to support their decision-making.
- **Accuracy:** The report strives to ensure the accuracy of the disclosed information. The Board of Directors guarantees that the content contains no false records, misleading statements, or major omissions.
- **Balance:** The report presents objective and truthful facts, disclosing both positive and negative information related to the Company in an unbiased manner.
- **Completeness:** The scope of disclosure is consistent with that of the Company's consolidated financial statements.
- **Comparability:** The report maintains consistency in the statistical and disclosure methods of quantitative indicators across different reporting periods.
- **Verifiability:** All case studies and data presented in this report are derived from verifiable sources. The Company's Board Strategy and ESG Committee oversees the management of historical ESG data, ensuring full traceability of data sources and calculation methodologies to facilitate external assurance.
- **Clarity:** The report is published in both Chinese and English. It is supplemented by tables, diagrams, a glossary of professional terms, a table of contents and an ESG standards index for easier navigation.
- **Quantifiability:** The report discloses key quantitative indicators and, where possible, provides comparable historical data. For details, refer to the appendix "2024 Key Performance Indicators (KPI) Table".

Access to the Report

The electronic version of this report can be viewed and downloaded from the Shanghai Stock Exchange website (www.sse.com.cn) or the official website of Zhejiang Weiming Environment Protection Co., Ltd. (www.cnweiming.com).

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Message from the Chairman



Dear Shareholders, Partners, Employees and Friends from All Walks of Life,
Greetings!

On behalf of the Board of Directors and all employees of Zhejiang Weiming Environment Protection Co., Ltd., we sincerely thank our partners for their long-term support. In 2024, Weiming Environment Protection achieved significant progress in advancing ESG initiatives and promoting high-quality development. Guided by the principles of "Green & Low-Carbon Development, Technological Innovation and Social Responsibility," we implemented comprehensive actions in environmental governance, social contribution and corporate governance, achieving remarkable results.

I. 2024 ESG Practices: Deepening Commitments Across Three Pillars to Elevate Sustainable Development

(I) Environmental Stewardship: Green Transformation via Tech Innovation

In 2024, as an environmental leader, we integrated the "Dual Carbon" goals into our strategy. The company's waste-to-energy projects in Changli, Yong kang Phase II, Jiaohe and Kaili Phase II were fully operational, with Fujin, Longnan and Zhijiang projects entering trial runs. These waste incineration facilities, with a total daily processing capacity of 3,500 tons, are expected to generate approximately 350 million kWh annually once fully operational, reducing carbon dioxide emissions by 350,000 tons per year compared to coal power. Additionally, new kitchen waste treatment projects in Dongyang, Pucheng, Ningdu and other cities were put into service. Driven by innovation, Weiming Environment Protection has developed and applied 342 patents and software copyrights, enhancing project stability and efficiency.

(II) Social Value Creation: Fostering Social Progress with Responsibility

In 2024, Weiming Environment Protection continued its commitment to social responsibility by allocating RMB 5.44 million in charitable funds, marking 15 consecutive years of targeted assistance to vulnerable groups. Our rural revitalization efforts systematically upgraded educational and healthcare infrastructure in underdeveloped communities, while sustained investments in educational development funds helped disadvantaged students complete their studies. Employees are always our greatest asset. Through the "Hundred Talent Program," we have recruited graduates from top universities (including Project 985/211 and Double First-Class institutions), increasing the proportion of master's degree holders and above. The 2023 Restricted Stock Incentive Plan granted 10.43 million shares to 159 core employees in R&D and project management roles, with the first tranche vesting in June 2024. In 2024, we provided an average annual training duration of 15.34 hours per employee and maintained an industry-leading retention rate for critical positions.

(III) Governance Excellence: Strengthening Operations via Transparency and Efficiency

In 2024, Weiming refined its three-tier governance framework of "Board Strategic and ESG Committee - Strategic and ESG Committee Secretariat - Operational Working Groups," convened multiple ESG-themed conferences and execu-

tive training programs and leveraged digital transformation to enable real-time environmental data monitoring, full-process traceability of social responsibility initiatives and timely disclosure of governance information. The company received various accolades, including the "Excellent Practice Award" for the 2023 Annual Report Performance Presentation of Listed Companies and the "Golden Bull Most Valuable Investment Award", "Top 100 ESG Listed Companies in China" and "Excellent Board Award". In Q4, Weiming's Jiaman High-grade Nickel Matte Project in Indonesia began trial production of its first 10,000-ton (metal tonnage) oxygen-enriched side-blown smelting production line. The project achieved energy self-sufficiency and cost savings by adopting advanced pyrometallurgical nickel smelting technology and waste heat power generation. Meanwhile, Weiming expanded its waste-to-energy initiatives in Indonesia, constructing modern waste treatment facilities to address environmental issues and benefit local communities. Its governance philosophy of pursuing green development and strengthening ecological protection led to an invitation from Indonesian President Prabowo and laid a solid foundation for its global market expansion.

II. Gratitude in Partnership: Uniting Diverse Forces to Co-Create a Green Vision

Weiming's achievements are attributed to the relentless efforts of many. We extend sincere gratitude to our shareholders for their trust and financial support, driving our green tech innovation. Thanks to our collaborative partners for joint environmental projects and new energy tech breakthroughs, we've built a strong green development ecosystem both domestically and internationally. Most of all, we're deeply grateful to our resilient employees, whose professionalism and hard work have set the "Weiming Standard." We also appreciate the substantial support from all sectors of society, including community residents, investor representatives and rating institutions, whose interactions have reinforced our belief in sustainable development through stakeholder collaboration.

III. Outlook for 2025: Focus on the Dual - Carbon Goals and Launch a New Chapter of Green Development

Standing at a new starting point, we will advance ESG implementation with greater resolve:

Green Transition: By 2025, we aim to expand photovoltaic coverage across production bases, upgrade eco-friendly technologies to cut energy consumption and further reduce carbon intensity in our environmental business compared to 2024.

Social Commitment: Introduce employee partnership programs to share profits and value gains, while expanding Belt and Road initiatives to deploy China's carbon solutions globally.

Governance Innovation: Develop an ESG digital platform for carbon footprint tracking, integrate biodiversity into investments and refine governance based on global ESG benchmarks.

Colleagues, milestones like the trial run of our Indonesian nickel project, gratitude from supported students and investor trust in our vision reaffirm that sustainability bridges humanity's shared future. In 2025, Weiming will keep innovating and collaborating, steering toward greener horizons—together.

Finally, we sincerely wish everyone smooth progress in your work and success in all endeavors. Let us jointly look forward to a splendid landscapes and a new chapter for Weiming!

Xiang Guangming

Chairman, Zhejiang Weiming Environment Protection Co., Ltd.

April 2025



The Statement of the Board

The company's Board of Directors has integrated ESG governance into its core decision-making framework, establishing a comprehensive four-tier ESG governance architecture encompassing "strategic decision-making – oversight & evaluation – systematic management – operational execution": The Board is responsible for formulating overarching sustainability strategies and bears ultimate accountability for ESG outcomes; its subordinate Strategy and ESG Committee focuses on medium-to-long-term planning and deliberation of critical issues, serving as a strategic think tank for the Board. As the permanent executive hub, the Strategy and ESG Committee leads target decomposition, risk control and full-process supervision & evaluation, while cross-departmental ESG task forces drive operational implementation in areas like green operations and supply chain management. This creates a closed-loop governance model of "strategic decision-making → systematic execution → business integration," systematically strengthening the foundation for sustainable development.

During the reporting period, the Board of Directors systematically evaluated the materiality and prioritization of ESG issues through targeted interviews, questionnaire surveys and multi-stakeholder consultations. This process focused on identifying core challenges impacting financial performance, operational resilience and environmental / social value creation, culminating in strategic recommendations. Weiming has fully integrated material ESG risks into its enterprise risk management framework, employing dynamic analysis of risk probability, severity and evolution trends to develop tailored mitigation strategies.

To ensure alignment between ESG governance objectives and business practices, the Audit Committee of the Board of Directors has strengthened its closed-loop oversight mechanism by reviewing risk assessment reports, tracking compliance reviews and monitoring the effectiveness of mitigation measures. Anchored to our ESG strategic objectives, Weiming has established a Sustainable Development Action Framework across key dimensions including climate change response, resource circularity, employee rights protection, supply chain resilience and governance efficiency. We also regularly reviewed the pathways to achieve these objectives through a dynamic tracking mechanism: on the one hand, using data-driven methods to identify performance improvement bottlenecks and risk exposures and formulating iterative improvement plans; on the other hand, integrating ESG risk management into the entire process of business decision-making to establish a preventive control system covering risk identification, assessment and mitigation. Meanwhile, based on international standards such as TCFD and GRI, as well as local regulatory requirements, we established a standardized ESG information disclosure mechanism. By regularly publishing ESG (Environmental, Social, Governance) reports and quantifying performance benchmarks in the reports, we provided stakeholders with a panoramic disclosure of strategic deployments, practical achievements and value creation logic, continuously strengthening the transparency of governance and the public credibility of our responsibility.

This report was approved by the Board of Directors on April 18, 2025.



- Company Overview
- 2024 Sustainable Development Achievements and Honors
- Company's Major Honors

About Weiming Environment Protection

01



Company Overview

Zhejiang Weiming Environment Protection is one of the leading low-carbon environmental protection service providers in China. The Company were listed on the Shanghai Stock Exchange ("SSE") in 2015 and have since been included in the SSE 380 Index, the Shanghai-Hong Kong Stock Connect eligible stocks, as well as the MSCI China A Index, the S&P Dow Jones Indices A and the FTSE Russell A. The Company's core businesses span environmental governance, equipment manufacturing and new energy material R&D and manufacturing, thereby forming a synergistic development pattern of three major business segments: environmental protection, equipment and new energy.

Since entering the solid waste treatment industry in 1998, Environment Protection Group has become a leading domestic municipal solid waste (MSW) incineration treatment enterprise. The Environment Protection Group has established an integrated service system covering the complete industrial chain of waste-to-energy (WTE). Centered on WTE, the Group extends its business to the collaborative treatment of kitchen waste, sludge, agricultural and forestry waste and general industrial solid waste, while also engaging in fields such as waste collection and transportation and leachate treatment. In 2024, Weiming Environment Protection's core businesses exceeded annual targets, striving to reduce carbon emissions intensity through technological innovation, lean operations and refined management. The Company is committed to helping cities transition toward a zero-landfill and resource recycling model and aims to become a global leading comprehensive environmental service provider and green energy manufacturer, providing systematic solutions for the construction of "zero waste cities" and energy revolution.

Weiming Equipment Group is dedicated to the technological R&D and manufacturing of environmental protection equipment and new energy equipment. The Company has advanced manufacturing bases for complete sets of equipment and possesses leading capabilities and technological expertise in the development of complete sets of equipment within the industry. Through independent R&D of core integrated waste treatment equipment as well as pyrometallurgical and hydrometallurgical nickel processing equipment, Weiming Equipment Group provide comprehensive turnkey equipment solutions and EPC services to clients in environmental protection and new materials industries. In 2024, the Phase II photovoltaic project at Dushan Base progressed steadily, providing green energy support for equipment manufacturing.

Weiming New Energy Group plans to build a high-grade nickel matte project with an annual capacity of 130,000 metal tons in Indonesia (referred to as the "Indonesia High-grade Nickel Matte Project"). The first oxygen-enriched side-blown furnace production line with an annual capacity of 10,000 metal tons was put into trial production in 2024, marking a significant breakthrough for the Company in the new energy materials field. Zhejiang Weiming Shengqing Energy New Materials Co., Ltd. (referred to as "Weiming Shengqing") plans to develop a lithium battery new materials industrial base project in China. The products include battery-grade nickel sulfate, electrolytic nickel, ternary precursors for power batteries and ternary cathode materials for power batteries, etc. In 2024, the New Energy Group actively expanded domestic and international markets, continuously bridging the upstream and downstream segments of the industry chain and establishing an integrated operational system. Based on this, the New Energy Group collaborates with the Environment Protection Group and Equipment Group, forming a main business model by "Environmental Protection + New Energy" dual-wheel drive.

Corporate Vision

Continuously provide the society with first-class low-carbon environmental protection technology, products and services.

Corporate Mission

To create clean, healthy and sustainable living environment for human beings.

Corporate Values

- Integrity: Always be honest with customers, leaders and colleagues, as honesty and trustworthiness are the foundation of human being.
- Professionalism: Devote ourselves to our work, love our job, persevere and become experts in our respective areas.
- Innovation: Continuously propose new ideas, improve work processes and uphold innovation as the cornerstone of sustained business development.
- Enterprising: Face and overcome challenges with a positive and optimistic mindset. Stand united, support one another and demonstrate mutual care.



2024 Sustainable Development Achievements and Honors

Operational Performance

Environmental Governance Business:

In the reporting period, **7** new WTE projects started operations or trials, with a daily capacity of **3,500** tons. Meanwhile, **6** new kitchen waste treatment projects were launched.

Equipment Manufacturing Business:

New orders during the period totaled approximately RMB **3.17** billion. The Equipment Group launched multiple new products and secured **3C** certification.

New Energy Materials Business:

The first oxygen-enriched side-blown production line of the Indonesia High-grade Nickel Matte Project and the first-phase of the Lithium Battery New Material Industrial Base Project in Wenzhou began trial production, thereby enhancing the Company's strategic business layout.

Social Benefits:

The three core business segments of Weiming Environment Protection have created numerous job opportunities and advanced the development of local environmental protection, equipment and new energy materials industries.

Environmental Performance

Green Electricity Generation:

The environmental treatment projects collectively supplied approximately **4.40** billion kWh of renewable energy.

Greenhouse Gas Emission Reduction:

Approximately **4.39** million tons of carbon dioxide - equivalent GHG emissions have been avoided.

Waste Management:

Completed the intake of **12.54** million tons of municipal solid waste (MSW).

Wastewater Treatment:

Treated approximately **19.01** million tons of municipal wastewater.

Social Performance

Total Number of Employees: **4,198** employees

Proportion of Female Directors: **11%**

Total Employee Training Hours: **63,160** hours

Employee Satisfaction Rate: **96%**

Economic Performance

- Revenue: **7.171** billion RMB
- Net Income Attributed to Shareholders of Listed Company: **2.704** billion RMB
- Basic Earnings per Share: **1.60**RMB
- Total Assets: **27.48** billion RMB
- R&D Investment: **0.114** billion RMB

ESG Honors

- China Securities ESG Rating: **"AA"** grade
- Sino-Securities ESG Rating: **"A"** grade in the 2023 comprehensive rating of Environment, Social and Governance (ESG), ranked **2**nd among 169 A- share listed companies in the commercial services and commercial supplies industry.

ESG Ratings

- Wind ESG Rating: **"BBB"** grade
- MSCI ESG Rating: **"B"** grade

Company's Major Honors

Awarded by the China Association of Listed Companies:

The "Excellent Practice Award" for the 2023 Annual Report Performance Presentation of Listed Companies.

High-tech Enterprise Recognition:

High-tech Enterprise Recognition: Several subsidiaries of Weiming Environment Protection have been included in the "High-tech Enterprises Filing List for Recognition by the Zhejiang and Jiangsu Provincial Recognition Agency in 2024", including:

- Wenzhou Yongqiang Waste - to - Energy Co., Ltd.
- Ruian Weiming Environment Energy Co., Ltd.
- Weiming Environment Equipment Group Co., Ltd.
- Yuhuan Weiming Environment Energy Co., Ltd.
- Yongkang Weiming Environment Energy Co., Ltd.
- Cangnan Weiming Environment Energy Co., Ltd.
- Wenzhou Weiming Environment Energy Co., Ltd.
- Kunshan Lucheng Waste-to-Energy Co., Ltd.

Innovative Enterprise in the Biomass Power Generation Industry:

Weiming Environment Protection has been recognized as "2024 Top 10 Innovative Enterprises in China's Biomass Power Generation Supply Chain"



The 19th China Listed Company Board of Directors Golden Round Table Award: The Most Strategic - Vision Chairman Award



The 19th China Listed Company Board of Directors Golden Round Table Award: The Outstanding Board of Directors Award

The 19th China Listed Company Board of Directors Golden Round Table Award: The Meritorious Secretary - General Award



The 2024 Securities Star Capital Power Annual Selection: The Outstanding Listed Company Award

The 26th Listed Company Golden Bull Award: The 2023 Golden Bull Most Investment - Value Award



The 2024 Securities Market Weekly Crystal Ball Award: The Most Investment - Value Listed Company Award

The 18th China Listed Company Value Selection of the Securities Times: The ESG Top 100 Award



The 15th Listed Company Investor Relations Management Tianma Award of the Securities Times

Awards Related to the Capital Market

Forbes China's Best CEO List:

Xiang Guangming, the chairman of Weiming Environment Protection, has been included in the "2024 China's Top 50 Best CEOs" list.

Awards List

The 19th China Listed Company Board of Directors Golden Round Table Award: The Most Strategic - Vision Chairman Award.

The 2024 Securities Market Weekly Crystal Ball Award - The Best Chairman Award

The 26th Listed Company Golden Bull Award - The 2023 Golden Bull Secretary - General Award

The 2024 Securities Star Capital Power Annual Selection - The Excellence Secretary - General Award

The 19th China Listed Company Board of Directors Golden Round Table Award - The Meritorious Secretary - General Award

The 18th China Listed Company Value Selection of the Securities Times - The Sunshine Secretary - General Award

The 26th Listed Company Golden Bull Award - The 2023 Golden Bull Most Investment - Value Award

The 18th China Listed Company Value Selection of the Securities Times - The ESG Top 100 Award

The 15th Listed Company Investor Relations Management Tianma Award of the Securities Times.

The 2024 Securities Star Capital Power Annual Selection - The Outstanding Listed Company Award

The 2024 Securities Market Weekly Crystal Ball Award - The Most Investment - Value Listed Company Award

The 19th China Listed Company Board of Directors Golden Round Table Award - The Outstanding Board of Directors Award



- Sustainable Development Strategy and Management Structure
- Stakeholder Engagement
- Materiality Analysis

Sustainable Development & Corporate Value Creation

02

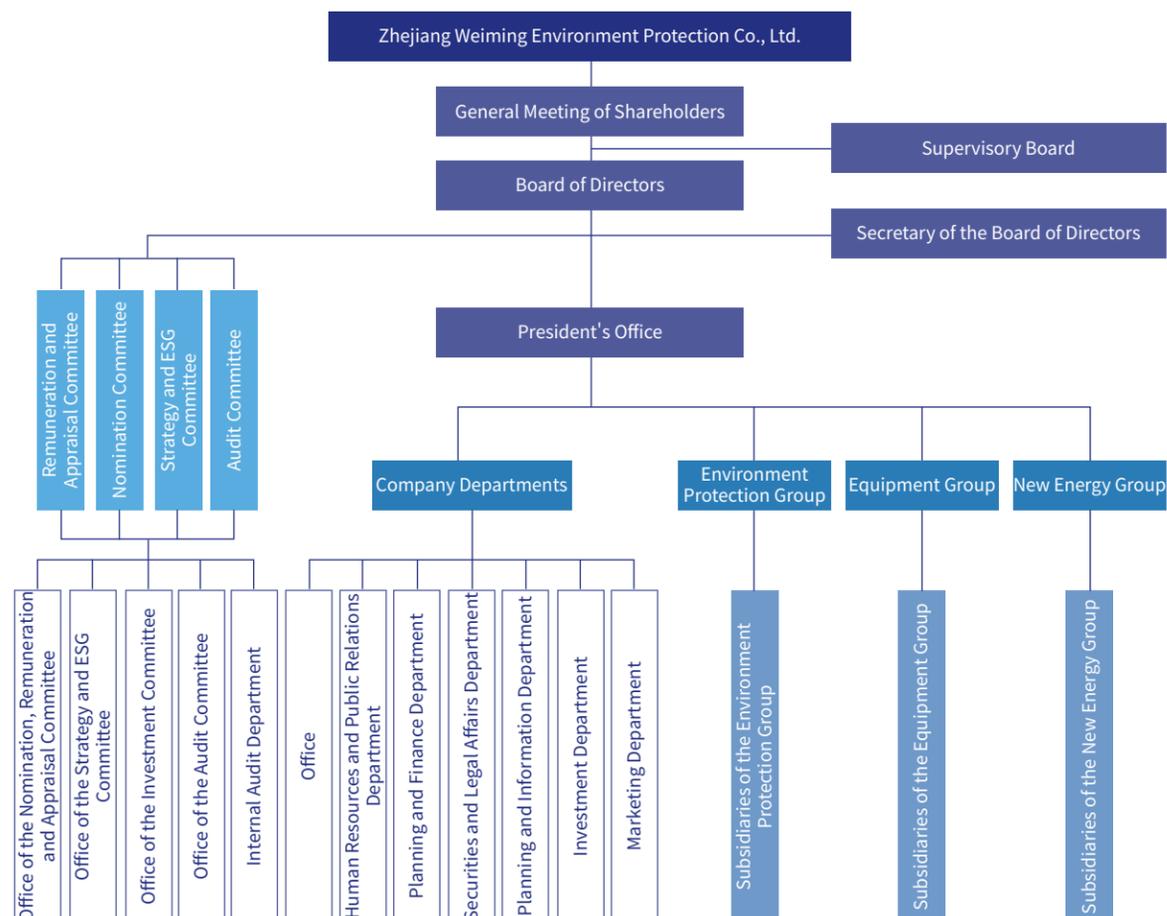
Sustainable Development Strategy and Management Structure

Strategy

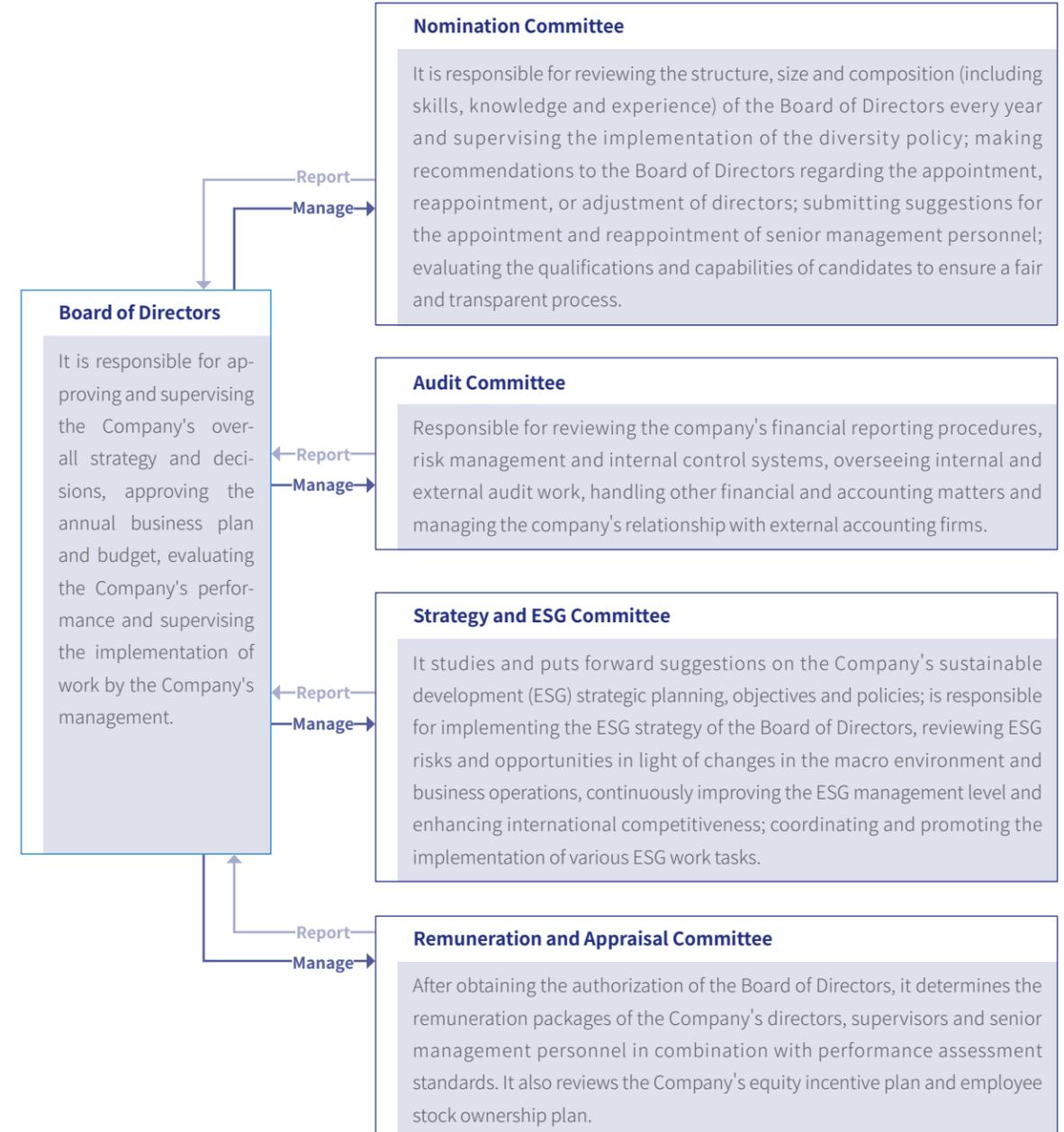
Weiming Environment Protection deepens the systematic construction of its ESG system, enhancing accountability transparency through refined management and information disclosure mechanisms. Weiming establishes a collaborative development model for its environmental governance, equipment manufacturing and new energy materials businesses, improving resource efficiency through full lifecycle management. Weiming promotes the R&D of low-carbon technologies and closed-loop clean production, accelerating its transformation into an international green technology service provider and striving to become a benchmark for sustainable development in the industry.

Management Structure

Weiming Environment Protection has established a four-tier ESG governance structure of "strategic decision-making, supervisory evaluation, systematic management and operational execution". Centered on the Board of Directors' Strategy and ESG Committee as the core decision-making authority, this framework coordinates with governance oversight entities including the Audit Committee and the Remuneration and Appraisal Committee, etc. Through the cross-departmental ESG Working Group's coordination mechanism, the system vertically integrates key operational nodes spanning production management, technological R&D and supply chain collaboration. This vertically integrated structure establishes an end-to-end governance cycle encompassing "strategic interpretation, process monitoring, performance assessment and continuous optimization", achieving closed-loop management across all operational tiers.



Note: Company organizational structure as of December 31, 2024.



Stakeholder Engagement

Weiming Environment Protection has established an efficient and standardized stakeholder communication mechanism. According to relevant research, the Company's main stakeholders and their key focus issues are as follows:

Main Stakeholders	Key Focus Issues	Response Measures
 Shareholders and Investors	<ul style="list-style-type: none"> Information Disclosure Risk Management 	<ul style="list-style-type: none"> Shareholders' Meetings Earnings Briefings Investor Exchanges Official Website Shanghai Stock Exchange E Interactive Q&A
 Customers	<ul style="list-style-type: none"> Environmental Compliance Management Green Products Product Safety and Quality Innovation-driven Anti-commercial Bribery and Anti-corruption Compliance and Risk Management 	<ul style="list-style-type: none"> Marketing Training Customer Feedback and Handling Customer Satisfaction Surveys Building an After-sales Service System
 Employees	<ul style="list-style-type: none"> Employee Rights Employee Training and Development Employee Health and Safety 	<ul style="list-style-type: none"> Employee Training Establishing Trade Unions and Staff Representative Conferences Organizing Employee Activities Occupational Health Monitoring

Main Stakeholders	Key Focus Issues	Response Measures
 Government and Regulatory Authorities	<ul style="list-style-type: none"> Corporate Governance Energy Management Risk and Compliance Management Water Resources Management Anti-commercial Bribery and Anti-corruption Addressing Climate Change 	<ul style="list-style-type: none"> Complying with Laws and Regulations Paying Taxes Actively Supervision and Inspection Carrying out Green Businesses
 Social Organizations and Non-governmental Organizations	<ul style="list-style-type: none"> Rural Revitalization Social Contribution 	<ul style="list-style-type: none"> Public Welfare Activities Volunteer Services
 Suppliers	<ul style="list-style-type: none"> Supply Chain Security Compliance and Risk Management Anti-commercial Bribery and Anti-corruption 	<ul style="list-style-type: none"> On-site Investigations Participating in Industry Exchanges Improving Supply Chain Management
 Media and the Public	<ul style="list-style-type: none"> Energy Utilization Data Security and Customer Privacy Protection 	<ul style="list-style-type: none"> Information Disclosure Establishing Communication Mechanisms

Materiality Analysis

The Company has established cooperation with external professional teams of sustainable development experts and consultants to conduct the identification and evaluation of key ESG (Environment, Society and Governance) issues which serves as the scientific foundation for formulating short-term, medium-term and long-term sustainable development goals.

Double Materiality Assessment Method

Step 1: Context Analysis and Issue Identification

In the process of identifying the material issues for Weiming Environment Protection's 2024 ESG report and forming the issue list, the Company takes the following factors into consideration:

- Policy Hotspots:** Identify the domestic and international industry policy hotspots.
- ESG Standards:** Refer to the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies-Sustainability Report (Trial)*, the *GRI Sustainability Reporting Standards (GRI Standards 2021)*, the *International Sustainability Standards Board (ISSB) IFRS S1*, etc.
- ESG Rating Requirements:** The focuses of ESG rating agencies such as Wind, Huazheng, S&P CSA, MSCI, etc.
- Highly Concerned Issues within the Industry:** Refer to the highly concerned issues of industry partners.
- Highly Concerned Issues of Customers:** Take into account the customers' focuses on ESG issues.

Step 2: Impact Assessment

Financial materiality assessment:

- An expert team from the company's internal finance department evaluates the financial materiality of each issue across two dimensions, with review and validation required from multiple departments.
 - Dimension 1: Degree of Financial Impact**
A comprehensive assessment of each issue's impact on the company's current and anticipated financial condition, scored on the following scale: No impact, Minor impact, Moderate impact, Significant impact, Major impact, Critical impact.
 - Dimension 2: Likelihood of Financial Impact**
Evaluation of the probability of positive or negative financial consequences, scored on the scale: No likelihood, Very low likelihood, Low likelihood, Moderate likelihood, High likelihood, Very high likelihood.

Impact materiality assessment:

- Dual evaluation of each issue's impact from the perspective of internal and external stakeholders.
 - Dimension 1: Degree of Impact**
Stakeholder surveys assess the severity of impact, using the scale: No impact, Minor impact, Moderate impact, Significant impact, Major impact, Critical impact.
 - Dimension 2: Likelihood of Financial Impact**
Surveys also evaluate the probability of occurrence, scored as: No likelihood, Very low likelihood, Low likelihood, Moderate likelihood, High likelihood, Very high likelihood.

Step 3: Double Materiality Assessment

Based on the assessment data from Step 2, create a materiality matrix to determine the issues and their priorities for the Company's 2024 ESG report.



Step 4: Issue Identification, Analysis and Outcome Orientation

Materiality issue	Scope of Impact				Risk	Opportunity	GRI Specific Standard Topic	Corresponding SDGs	Dimension of Management and Actions
	Upstream of Value Chain	Company Operations	Downstream of Value Chain	Community					
1 Climate Change	✓	✓	✓	✓	Natural disasters and energy instability	Reduce carbon footprint, enhance corporate reputation and image, improve market competitiveness	• Emission		Environmental Management
2 Pollutant Emissions		✓	✓	✓	Violation of emission-related laws and regulations, leading to fines and financial losses	Improve environmental management to comply with laws and regulations	• Emission		Environmental Management
3 Waste Management		✓	✓	✓	Risks of environmental pollution, financial burden and reputation damage, requiring effective preventive and responsive measures	Market expansion, technological innovation and collaborative alliances	• Waste		Environmental Management

Materiality issue	Scope of Impact				Risk	Opportunity	GRI Specific Standard Topic	Corresponding SDGs	Dimension of Management and Actions
	Upstream of Value Chain	Company Operations	Downstream of Value Chain	Community					
4 Ecosystem and Biodiversity Conservation	√	√	√	√	Facing risks such as environmental pollution, ecological degradation and strained community relations	Through market expansion, technological innovation and strategic alliances	• Material Issues of Non-double Materiality		Environmental Management
5 Environmental Compliance Management	√	√	√	√	Potential environmental incidents and legal penalties	Identify improvement and innovation areas, reduce negative environmental impacts, enhance economic efficiency and competitiveness, improve corporate image and brand value	• Materials • Water and Effluents • Waste • Energy • Emissions		Environmental Management
6 Energy Use	√	√	√	√	Economic losses due to energy waste and inefficiency	Identify and address risks and opportunities in energy systems, improve efficiency, support sustainability and competitiveness	• Energy • Emissions		Environmental Management
7 Water Resource Use	√	√	√	√	Water scarcity, poor water quality, stricter regulations, reputational damage, rising operational costs	Policy support, technological innovation, market expansion, brand enhancement, economic benefits	• Material Issues of Non-double Materiality		Environmental Management
8 Circular Economy	√	√	√	√	Extra financial and labor costs from innovation/application of circular technologies	Long-term cost reduction through efficient resource use	• Material Issues of Non-double Materiality		Environmental Management
9 Green Products	√	√	√		Additional costs for green attributes and packaging Additional financial and human resource costs	Break green trade barriers, explore new markets, meet demand, boost competitiveness	• Materials • Water and Effluents		Environmental Management
10 Product Safety and Quality	√	√	√	√	Additional Financial and Labor Costs	Improve user experience, enhance reputation, expand markets	• Customer Health and Safety		Society
11 Innovation-Driven	√	√	√		Higher financial and human resource costs due to innovation	Strengthen long-term competitiveness, adapt to market trends, enhance performance			Society
12 Customer Service Management		√			Poor customer relations may lead to churn and harm market performance	Drive business growth, unlock new business opportunities, boost performance	• Customer Health and Safety		Society
13 Occupational Health and Safety		√			Poor OH&S negatively impacts employee relations	Improve employee well-being, sense of belonging and productivity	• Occupational Health and Safety		Society
14 Employee Rights and Welfare		√			Compliance risk, reputational impact, turnover, lower productivity	Improve satisfaction, relations, productivity; reduce supply chain risk; build responsible brand	• Employment • Diversity & Equal Opportunity • Non-discrimination • Freedom of Association and Collective Bargaining • Child Labor • Forced or Compulsory Labor		Society
15 Talent Development		√			Affects productivity	Attract diversity, support sustainable growth	• Training and Education		Society
16 Employment and Diversity		√			Risks such as cultural conflicts and communication barriers, the complexity of training and development strategies, the complex adjustments of incentive and compensation systems, challenges in employee relations management and compliance with regulations.	Policy support, innovation, market expansion, brand and economic gains from diversity	• Non-double Materiality Issue		Society

Materiality issue	Scope of Impact				Risk	Opportunity	GRI Specific Standard Topic	Corresponding SDGs	Dimension of Management and Actions
	Upstream of Value Chain	Company Operations	Downstream of Value Chain	Community					
17 Supply Chain Security	√	√	√		The instability of future product and service supply, affecting the Company's normal business operations and the sustainable empowerment of the supply chain	Helps improve the stability of product and service supply, promoting the healthy development of supply chain enterprises	• Procurement Practices • Supplier Evaluation		Society
18 Intellectual Property Protection	√	√	√		Intellectual property protection will bring higher financial and human costs	Long-term improvement of the Company's competitiveness and leadership in the industry and improvement of market performance			Society
19 Responsible Marketing	√	√	√		Changes in the market environment, fluctuations in consumer demand, competitor strategies, introduction of new technologies and revisions to regulations	Improve brand awareness and consumer trust, market competitiveness and market share	• Marketing and Logo		Society
20 Data security and customer privacy protection	√	√	√		Violation of relevant laws and regulations may bring about compliance risks, result in financial losses such as fines and reduce customers trust in the Company.	Meet the requirements of relevant laws and regulations, protect the personal rights and interests of customers and maintain the trust relationship between the Company and customers	• Customer Privacy		Society
21 Equal treatment of small and medium-sized enterprises	√		√		Establish a fair and competitive market environment	Promote cooperation and exchanges with small and medium-sized enterprises, expand the partner network and enhance the Company's market competitiveness and innovation capabilities	• Substantive Issues of Non-dual Importance		Society
22 Social Contribution		√		√	Impact on corporate reputation and image, additional financial and human costs	Reduce social operating costs and promote high-quality social development	• Substantive Issues of Non-dual Importance		Society
23 Rural Revitalization		√		√	Impact on corporate reputation and image Organizing community participation activities, community donations, etc. may bring additional financial and human costs	Reduce social operating costs and promote high-quality social development	• Substantive Issues of Non-dual Importance		Society
24 Corporate Governance	√	√	√	√	Governance limitations	Improve the overall corporate governance level, enhance internal cohesion, reduce ESG-related risks and promote the long-term development of the Company	• Industrial Relations		Governance
25 Compliance and Risk Management	√	√	√	√	Reduce the Company's risk response capabilities, financial losses, legal issues and reputation risks, etc.	A sound risk management system may effectively enhance the Company's resilience in a risky environment	• Policy Commitment		Governance
26 Anti-commercial bribery and anti-corruption	√	√	√	√	Legal issues, sanctions, reputational damage and loss of clients and investors	Maintaining high levels of business ethics and compliance increases customer and investor trust, enhances reputation and reduces legal and financial risks	• Anti-corruption		Governance
27 Anti-unfair competition	√	√	√	√	Risks of legal compliance, market order, business reputation and technical means	Policy support and improved market environment	• Anti-competitive Behavior		Governance
28 Stakeholder communication		√			Deterioration of business partnerships, stock price fluctuations and shareholder dissatisfaction	Increase company transparency, enhance investor trust and stabilize stock prices	• Stakeholder Engagement		Governance
29 Due diligence	√		√		Market changes, fluctuations in consumer demand, competitive pressure, technology introduction and regulatory compliance	Understand the market environment, consumer needs, competitor strategies and technology trends to optimize marketing strategies and enhance market competitiveness and brand value			Governance



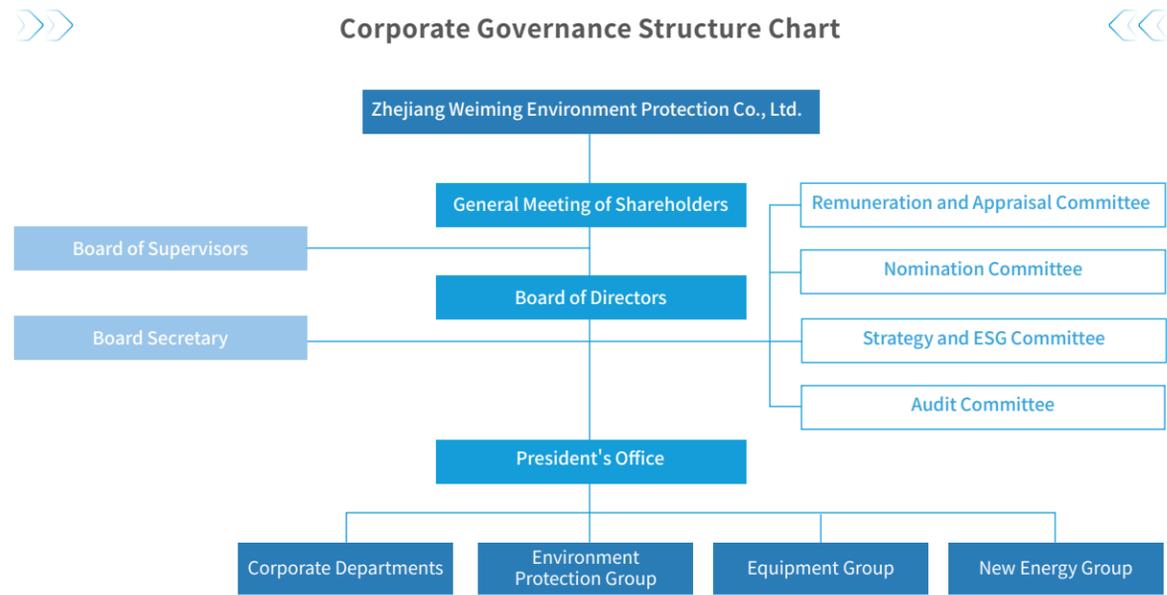
- Optimizing Corporate Governance Structure
- Risk and Compliance Management
- Investor Relations Management
- Business Ethics

Improving Governance Structure to Strengthen the Foundation for Development

03

Optimizing Corporate Governance Structure

The Company strictly adheres to the Company Law, Securities Law and relevant regulations through its robust "Three-Tier Governance Structure" (Shareholders' Meetings, Board of Directors and Supervisory Committee), which ensures sound decision-making, effective oversight and strong shareholder protection. Directors and supervisors faithfully perform their duties while management executes strategies efficiently, maintaining full compliance across all operations.



Governance by the "Three Committees"

General Meeting of Shareholders

The General Meeting of Shareholders(GMS), as the supreme authority of the Company, is vested with the legal right to make decisions on major corporate matters. Its core functions include reviewing and approving key matters such as business strategies, investment plans, fund-raising schemes, profit distribution plans. Additionally, the GMS is responsible for electing and supervising the Board of Directors and the Board of Supervisors and reviewing their work reports. By ensuring alignment of shareholder interests, corporate governance accountability and sustainable growth objectives, the GMS serves as a cornerstone of corporate governance, fostering transparency, stakeholder trust and long-term value creation under the guidance of ESG principles.



During the reporting period

The Company held **ONE** Annual General Meeting of Shareholders

Adopted **12** motions

Among them, there were **6** separate voting proposals from minority

Board of Directors

The Board of Directors, accountable to the General Meeting of Shareholders, consists of four specialized committees: Audit, Nomination, Remuneration and Appraisal and Strategy and ESG. Each committee has clear working rules, structures and responsibilities and regularly reports to the Board to ensure company operations are standardized and effective.

During the reporting period, the Company revised the *Working Rules of the Audit Committee of the Board of Directors*, and formulated three dedicated governance systems: the *Regulations on the Selection and Appointment of Accounting Firms*, the *Management System for Financial Derivatives Trading*, and the *Working System for Special Meetings of Independent Directors*. These measures aim to standardize capital market operations and improve the Company's risk management framework. In addition, the Company issued the Announcement on "Improving Quality and Efficiency, Enhancing Returns", which details the synergistic development of its three core business segments - environmental governance, equipment manufacturing, and new energy materials - along with proactive measures in shareholder returns and corporate governance. This demonstrates a firm commitment to enhancing operational quality and delivering value to shareholders.

During the reporting period

The Company's Board comprises **9** members: **3** independent, **5** executive, and **4** non-executive directors.

The board members actively fulfilled their duties during the reporting period, with no instances of absence from board meetings or delegation of attendance to others.

Directors had **100%** attendance at **10** meetings, passed **36** resolutions, and the average tenure was **6** years.

Board of Supervisors

The Company's Board of Supervisors, acting with deep accountability to all shareholders, rigorously executes its supervisory mandate. It oversees the Board of Directors and management to ensure sound corporate governance and protect the legitimate interests of the Company and its shareholders.

During the reporting period

The company convened **6** meetings of the Board of Supervisors, approved **23** proposals.

Board of Directors' Audit Oversight and Remuneration Evaluation

To strengthen the effectiveness of audit oversight, the Audit Committee, in accordance with the *Working Rules of the Audit Committee of the Board of Directors*, diligently performs key responsibilities such as supervising and evaluating both internal and external audits, reviewing the Company's financial information and its disclosure, and overseeing and assessing the Company's internal control systems.

During the reporting period

The Audit Committee comprises **3** directors, **2** of whom are independent (**66.67%**)

Total number of Audit Committee meetings held: 4	Approved the following motions: 12 items
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To achieve scientific and standardized compensation management, the Company has developed and implemented the *Working Rules of the Remuneration and Appraisal Committee of the Board of Directors*. In the management of director and executive compensation, the Company focuses on the close linkage between incentives and performance, the reasonableness and fairness of compensation levels, and the transparency of the compensation system.

Compensation Plan Formulation Stage

The Remuneration and Appraisal Committee devises compensation plans for directors and senior executives based on their responsibilities and market benchmarks. These plans encompass performance evaluation criteria, procedures, frameworks and incentive/disciplinary measures.

Performance Evaluation Stage

The Committee annually appraises directors' and senior management's performance. These individuals submit work reports and self - assessments. The Committee evaluates their performance against set criteria and proposes remuneration and incentives based on results and policies. After voting approval, the proposal is submitted to the Board.

Compensation System Oversight Stage

The Committee oversees the Company's compensation system. The HR Department, following the Board-approved plan, handles salary payments to ensure timely and full disbursement. The Committee monitors the plan's implementation, regularly reports to the Board and suggests improvements based on performance to optimize compensation management.

Board Diversity

The Company integrates board diversity into its strategic governance, aiming to build a composite board model with "professional complementarity, experience synergy, and multidimensional balance." Member selection is guided by a "three - dimensional capability assessment matrix," covering cross - industry expertise, composite professional qualifications, and multicultural perspectives.

Gender equality is a key ESG practice. One - third of the independent board members are female. This enriches strategic decision - making and aligns with the UN SDGs.

Board Independence

During the reporting period, the Board had 9 members, including 3 independent directors, reflecting the Company's emphasis on governance independence and professionalism. Independent directors, with expertise in accounting, law, and industry, provided valuable input, promoting standardized Board operations and informed decision-making.

Independent directors strictly comply with the *Working System for Independent Directors*, attending shareholder meetings, board meetings, and specialized committee meetings in line with legal requirements. At these meetings, they uphold the principles of objectivity and fairness, expressing independent opinions that serve as critical reference for corporate governance and major decisions, effectively safeguarding the legitimate rights and interests of the Company and all its shareholders.

Case

In 2024, Weiming Environment Protection, an industry leader, held multiple management trainings to explore ESG's impact on operations, living environments, and social progress. These efforts aim to enhance governance and social responsibility fulfillment, driving the Company's ongoing progress in ESG.



Investor Relations Management

The Company strictly complies with relevant laws, regulations, and regulatory requirements, continuously improving the Articles of Association and the Investor Relations Management System. These measures provide clear standards and guidelines for information disclosure and investor relations management, ensuring the compliance and effectiveness of related activities. Furthermore, they establish clear and convenient communication channels and information platforms for shareholders and potential investors.

Protection of Investor and Shareholder Rights

The Company has consistently prioritized the protection of investor and shareholder rights. To safeguard the interests of minority shareholders, it has implemented multiple measures to enhance their participation accessibility, including:

1. Reasonable scheduling of shareholder meeting timing, venues, and formats to facilitate communication between minority shareholders and the Board/senior management.
2. Continuous optimization of shareholder voting mechanisms (e.g., cumulative voting, separate minority shareholders voting, and online voting), to fully ensure minority investors' rights to participate in major decision-making.

During the reporting period, the Company standardized related-party transaction management by updating its related-party list and ensuring timely disclosure. It also revised and enhanced its independent director management procedures as per regulatory requirements to improve corporate governance.

Shareholder Dividends

The Company's management has long focused on shareholder returns, actively providing value to shareholders through various means. In recent years, the Company has maintained a stable dividend policy, distributing cash dividends of 169 million RMB (before tax), 256 million RMB (before tax), and 424 million RMB (before tax) for the fiscal years 2021 to 2023, all of which accounted for more than 10% of the annual net profit attributable to the parent company. In the first quarter of 2024, the Company implemented and completed a share repurchase of 10,625,470 shares, utilizing a total of RMB 179.98 million in funds, further enhancing investor confidence in the Company's future development.



Investor Communication

The Company communicates its business philosophy, development achievements, and future strategies to investors through multi-channel engagement activities, enhancing investor understanding and recognition. It regularly organizes online and offline institutional research tours, and after releasing periodic reports, holds conference calls and performance briefings to interact with investors and address their questions. Meanwhile, the Company participates in securities firms' strategy meetings and responds to retail investors' inquiries via the SSE E-Interactive Platform, hotline, and email. Additionally, it proactively engages with major shareholders and potential investors to foster long-term partnerships, while maintaining daily communication with retail investors to narrow the distance and strengthen the foundation of investor relations management.

The Company communicates with investors through multi-channel activities like research tours, conference calls, and strategy meetings. It uses the SSE E-Interactive Platform, hotline, and email to respond to inquiries. In the reporting period, it hosted three "I Am a Shareholder" events with securities firms to enhance investor relations.



Information Disclosure

The Company actively fulfills its information disclosure obligations, ensuring that the content of announcements is accurate, free from misleading statements or omissions. The Company publishes visual summaries of regular reports via WeChat public account and uses video presentations during performance briefings to strengthen its connection with investors, showcasing the diversification and innovation in its information disclosure.

During the reporting period

Organised on-site reception and research activities:

11 times

Investor conference calls:

7 times

Participated in offline brokerage strategy meetings:

20 sessions

Participated in fund company roadshows:

22 sessions

Responded to E-interactive questions:

51 items

Held performance briefings:

3 times



During the reporting period

Prepared and completed disclosure of interim announcements:

94 items

Completed the disclosure of the 2023 annual report, 2024 Q1 report, 2024 semi-annual report, and 2024 Q3 report.

Risk and Compliance Management

Risk Management

Risk Management Framework

Weiming Environment Protection has established a comprehensive risk management organizational structure and successfully implemented a "three lines of defense" system for systemic risk management. The Company has effectively put in place collaborative management and root-cause management mechanisms, ensuring the efficient operation of the risk management framework and providing strong support for the Company's stable development.



Risk Process Management

Weiming Environment Protection has established a systematic risk management mechanism. Through regular reporting and communication of risk management outcomes, it effectively prevents and mitigates risks, ensuring closed-loop management and providing a basis for strategy formulation.

Risk Management Links	Corresponding Measures
Risk Identification Method	Adopt methods such as research interviews, structured analysis, checklist comparison, scenario analysis, sensitivity analysis, expert consultation, and policy analysis.
Risk Identification Dimension	Conduct integrated analysis of aspects including macro-economy, policies and regulations, market conditions, technological innovation, financial situation, human resource allocation, management measures, and information reporting.
Risk Classification Management Framework	Identify potential internal risks that may be distributed across dimensions such as strategy, market, operation, finance, and law.
Risk Assessment Basis	Based on the likelihood of risk occurrence, the degree of impact, and controllability, combined with the risk management concept and the level of risk acceptance.
Risk Assessment Method	Qualitative analysis, quantitative analysis, and combined analysis.
Risk Control Strategy	Four risk control strategies, namely avoidance, transfer, mitigation, and acceptance, have been formulated.
Risk Response Measure	For major risk events, formulate and implement risk response plans, and adopt strategies such as emergency response, recovery response, remedial response, and preventive response.
Actions during the Reporting Period	According to the results of internal risk investigations and internal control audits, and in combination with external risk cases and the monitoring of internal institutional processes, prepare the Company's annual internal control evaluation report.
Achievements during the Reporting Period	During the reporting period, the Company convened the 4th meeting of the 7th Board of Directors, which identified 5 key risks across 19 critical control areas in the internal control evaluation report and formulated corresponding control measures. These measures were subsequently implemented by respective business departments after approval from senior management.

The Company has established risk control measures across fund management, safety management, environmental protection, and production operations. Through risk case education and training, it promotes risk awareness among employees. Clear communication channels like the General Manager's mailbox and hotlines enable employees to report risks, which are then promptly addressed.

Internal Control and Audit

Weiming Environment Protection has established a comprehensive internal control management system in accordance with the requirements and standards outlined in the *Basic Norms for Enterprise Internal Control* and related guidelines. The Company has also developed the *Inspection Work Management System* to further standardize internal control standards and processes, ensuring that every aspect of the Company's operations is guided by clear rules and is compliant and orderly.

During the reporting period, the Company focused on deepening internal control management in the following areas:

Specific Areas	Detailed Content
Internal Control System Construction	Improve the internal control system according to relevant regulations, and establish multiple policies to clarify internal control standards and processes, ensuring compliance and order in the Company's operations.
Governance System Improvement	Enhance the Company's articles of association, revise and establish certain corporate governance policies, ensuring a sound governance structure and transparent, standardized operations.
Internal Control Culture Construction	Actively foster an internal control culture, creating a positive environment via diverse means to strongly support the Company's sustainable development.
Special Governance	Focus on key areas for special governance, improving management efficiency and reducing operational risks through process optimization and other measures.

Internal Audit

In accordance with relevant regulations such as the *Company Law of the People's Republic of China*, *Audit Law of the People's Republic of China*, and the *Company's Articles of Association*, and in combination with the actual situation of the Company, the Company conducts various internal audits of projects every year to ensure that all business activities can strictly comply with the relevant internal control systems and management measures. During the reporting period, the Company continuously strengthened the supervisory function of the internal audit department, significantly improving the efficiency and effectiveness of its supervision over the implementation of internal control-related systems.

The Audit Committee, comprising 3 directors with two-thirds being independent, oversees internal control systems and reports to the Board. During the period, the Company conducted internal audit training to enhance the department's capabilities and standards.



Tax Transparency

The Company adheres to tax laws, pays all taxes promptly, and is committed to tax compliance, disclosing information to tax authorities as needed. It prohibits tax evasion and manages tax costs and risks under the finance department and Audit Committee's supervision. The Company also applies for government tax incentives to support innovation and R&D, reporting its tax responsibilities and preferences transparently in its reports.

Business Ethics

The Company is committed to achieving strategic upgrades by constructing a multi-dimensional governance system, continuously strengthening governance effectiveness and core competitiveness, and promoting the high-quality development of the enterprise.

Anti-corruption and Anti-bribery Management System and Regulations

Weiming Environment Protection integrates anti-corruption into its core operations, strictly adhering to Chinese laws. We've established robust internal controls and Anti-corruption Management Regulations governing all business conduct. Regular integrity training and audits reinforce compliance standards, while our zero-tolerance policy ensures immediate action against violations. These measures maintain ethical operations, support sustainable growth, and uphold our reputation as a trustworthy enterprise committed to clean business practices.

Anti-corruption and Anti-unfair Competition

The Company enforces a zero-tolerance anti-corruption and anti-unfair competition policy, backed by concrete measures:

- (1) Internal Audits: An independent audit team ensures compliance with laws and internal rules through regular financial and operational reviews.
- (2) Training Programs: Regular sessions on clean governance and workplace ethics, aligned with corporate policies, educate all employees.
- (3) Reporting Channels: Secure, anonymous whistleblowing systems protect reporters while addressing violations.
- (4) Supplier Integrity: Partners must sign integrity pledges, committing to ethical collaboration and corruption prevention.

During the reporting period

No corruption or bribery in all procurement activities.

Number of Participants in Anti-corruption and Business Ethics Training:

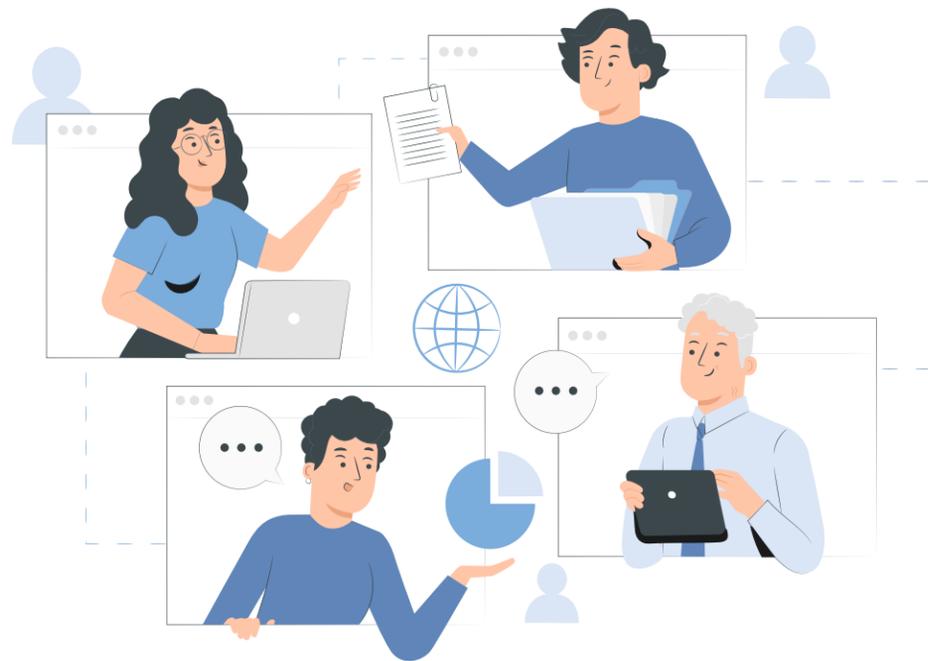
Board of Directors	Senior Management	Middle Management	Ordinary Employees
9 people	207 people	490 people	1,035 people

Reporting and Supervision Mechanism

The Company operates a centralized reporting system with an email, hotline, and postal address for reporting corrupt activities like bribery, extortion, fraud, and money laundering by employees and stakeholders. A Supervision and Audit Department oversees these channels, maintaining confidentiality. Anti-corruption policies protect whistleblowers from retaliation, and violations may result in dismissal or legal action. No corruption reports were filed in 2024.

Reporting Channels

- Reporting Hotline: 0577-86056018-6389
- E-mail: wmhbsb@cnweiming.com
- Offline Reporting Channels:
Each subsidiary company is required to publicly display the internal audit supervision and reporting channels for a long time in office areas such as the cafeteria and the bulletin board.





- Optimizing Environmental Management
- Energy Utilization
- Response to Climate Change
- Treatment of Three Wastes
- Water Resources Utilization
- Circular Economy
- Biodiversity

**Protect the Ecological
Foundation & Create a
Green Future**

04

Optimizing Environmental Management

The Company complies with environmental laws and follows a principle of conserving energy, reducing consumption, emissions, and improving efficiency. It has established management documents for all environmental factors and implements these systems in operations to effectively control environmental risks. The Company has formulated internal rules and regulations such as the *Management Measures of Three Wastes (Wastewater, Waste Gas, and solid waste)* to standardize environmental management work and ensure that wastewater, waste and noise emissions comply with national and local environmental protection laws and regulations. In accordance with the *Management Measures for the Legal Disclosure of Corporate Environmental Information* promulgated by the Ministry of Ecology and Environment (MEE), the Company prepares annual and interim reports on the law-based disclosure of environmental information as required, and uploads them to the enterprise environmental information law-based disclosure system within the specified time limits respectively.

In 2024, Weiming Environment Protection's 30 subsidiary companies were audited and certified under ISO 14001 Environmental Management System, with an increased compliance rate. New and ongoing projects are also actively pursuing ISO 14001 environmental management system construction.

Based on the results of the environmental risk assessment, the Company continuously optimizes the *Contingency Plan for Environmental Emergencies*, establishes an efficient and orderly emergency response mechanism, and comprehensively inspects and equips necessary emergency facilities and rescue materials. The Company identifies environmental hazards, assesses risks, and implements control measures to address pollution and climate disasters. It also conducts emergency drills and safety training to improve employee response and ensure rapid, effective risk management, safeguarding employee safety and operational stability.

Energy Utilization

The Company primarily acquires clean energy (electricity, steam) via WTE operations, supplemented by municipal grid purchases and rooftop PV systems. Each Project Company continuously optimizes energy structures and environmental safety to steadily increase green/low-carbon energy share.

Environmental Impact Analysis of Each Segment of the Company

Business Types	Energy Usage Types
Incineration Disposal	Natural gas, diesel, electricity, etc.
Wastewater Treatment	Electricity, etc.
Landfill Disposal	Electricity, diesel, gasoline, etc.
Kitchen Waste Disposal	Electricity, steam, etc.
Office Operations	Electricity, gasoline, etc.
Waste Collection and Transportation	Electricity, diesel, gasoline, etc.

During the reporting period, the Project Companies under Weiming Environment Protection actively carried out energy-saving and consumption-reduction activities in accordance with the *Measures for Climate Change Response* issued by the Company and promoted effective energy-saving measures on their own circumstances.

Weiming Environment Protection Energy Management Measures



Optimize Energy Efficiency

- Phase out outdated electrical equipment; install industrial variable frequency drives (VFDs) for high-power motors to reduce consumption.
- Retrofit cooling fans on boiler auxiliary burners to lower plant electricity usage.
- Strengthen wastewater and overflow control to minimize rainwater pump operation, cutting power consumption.
- Deploy waste heat-to-power systems, converting excess heat from waste incineration into electricity to improve overall energy efficiency.



Daily Management

- Optimize operational parameters to enhance efficiency and reduce energy consumption.
- Promote double-sided printing, regulate AC temperatures, and enforce "lights-off" policies to minimize office energy use.



Energy Training

- Ongoing energy efficiency training for employees and management strengthens corporate conservation culture.



Sustainable Procurement

- Integrate equipment energy consumption management into procurement processes, prioritizing low-energy and eco-friendly devices.

Case Innovative Utilization of Energy in Indonesia High-grade Nickel Matte Project

Weiming Environment Protection's Jiaman Indonesia High-grade Nickel Matte Project, now in trial production, features an advanced waste heat power generation system to enhance energy conservation and efficiency. The system recycles high-temperature flue gas and waste heat from production, driving a steam turbine to generate electricity. This system is integrated with the production line, collecting waste heat from various processes and maximizing its value. It improves the project's power self-sufficiency and reduces grid dependency and electricity costs. At full capacity, the system is projected to produce about 80 million kilowatt-hours annually, cutting carbon dioxide emissions by approximately 80,000 tons compared to coal-fired power generation.



Case Continue to Add New WTE Projects to Promote Sustainable Development of Carbon Emission Reduction

In 2024, the Company launched 7 new waste-to-energy (WTE) projects, with a combined daily capacity of 3,500 tons. Once fully operational, these projects are projected to cut annual CO₂ emissions by approximately 350,000 tons. By year-end, the Company's portfolio included 55 WTE projects, 3 of which were in trial operation, with a total daily capacity of around 37,000 tons. These projects are expected to reduce CO₂ emissions by about 4.5 million tons annually compared to traditional coal-fired power plants.

Response to Climate Change

The Company monitors global climate trends and domestic policies, including the *Measures for the Administration of Greenhouse Gas Voluntary Emission Reduction Trading (for Trial Implementation)* and the energy "Dual-Control" Scheme. In response, it has implemented the *Measures for Climate Change Response* to enhance climate mitigation efforts and reduce GHG emissions across the Company and its subsidiaries.

Governance

The Company has established a climate change management structure of "Board of Directors-Strategy and ESG Committee-Strategy and ESG Committee Office-Business Working Group" in accordance with the *Measures for Climate Change Response* to ensure that climate-related issues are included in the Company's strategic decision-making and business operations, enabling effective governance and implementation.

The Board of Directors coordinates the Company's climate change response and low-carbon strategies, bearing final decision-making and supervisory duties to integrate climate management into the core business.

The Strategy and ESG Committee is tasked with reviewing, assessing and monitoring key ESG-related issues like climate change, covering objective planning, policy creation, implementation, risk evaluation, performance measurement and information disclosure.

The Strategy and ESG Committee Office is responsible for the overall management planning, guidance and supervision of the Company's climate change response efforts, and shall report work progress to the Committee at least once a year.

Strategy

The identified GHG emissions mainly come from indirect GHG emissions generated by purchased electricity, auxiliary production coal, natural gas, etc.

Weiming Environment Protection has formulated a clear management strategy to respond to the risks and opportunities of climate change by improving resource utilization efficiency, information disclosure, and developing and using clean energy.

Among them, in terms of improving resource utilization efficiency, the Company reduces GHG emissions and improves resource utilization efficiency through technological innovation models and implementation of scientific management measures.

The Company, using its environmental protection strengths, develops and deploys various clean energy solutions. It has implemented rooftop photovoltaic projects at Weiming Equipment Group's factory and Yongjia Sewage Treatment Plant, covering 33,000 square meters with a 5,600kwp capacity. These projects can generate up to 5.45 million kWh annually. In 2024, its photovoltaic projects produced 3.60 million kWh of clean electricity.

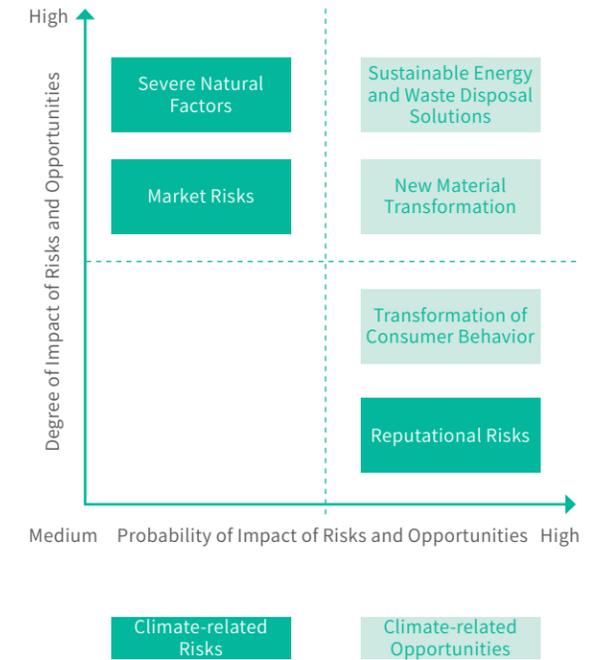
Impact, Risk and Opportunity Management

- Identification:** The Company identified three climate-related risks and three opportunities with reference to the internationally accepted disclosure framework for addressing climate change.
- Assessment:** Based on the Company's fundamentals, the Company assesses climate-related risks and opportunities in combination with the opinions of internal and external experts.
- Analysis:** Based on the assessment results, a climate-related risk and opportunity matrix is constructed, and the priority of risks and opportunities is determined in combination with the probability and impact of risks and opportunities.

Climate-Related Risks and Opportunities Matrix

Weiming Environment Protection has developed a comprehensive climate risk management system that identifies risks in three key areas:

Natural disasters, market volatility, and reputation. It also focuses on opportunities in low-carbon business growth, green technology innovation, and resource efficiency. The company uses this framework to assess operational and financial impacts and integrates climate factors into its risk management and strategic planning, aiming to advance corporate sustainability and support national carbon reduction targets.



Financial Impact Analysis of Climate Risk

Type	Level	Specific Description	Potential Financial Impact	Countermeasures
Reputation risk	M	Weiming Environment Protection specializes in waste-to-energy and waste treatment. Classified as eco-sector but listed as key polluter, facing reputational risks.	Operating income ↓ Credit risk ↑	Enrich information disclosure channels, publish special reports in industry forums, share the Company's green cases, and strengthen company publicity.
Severe natural factors	M	Project companies in the southeast coastal area face typhoons, heavy rains, and extreme heat, which may cause property damage, business closures, and income losses.	Operating income ↓ Credit risk ↑	Develop emergency plans for floods, typhoons, and high temperatures, and conduct regular training to improve disaster preparedness. Provide heat relief for employees and enhance equipment cooling with increased inspections and maintenance.
Market risk	M	To comply with stricter environmental policies, the company must implement technical reforms, upgrade production equipment, and invest more in R&D for energy-saving and eco-friendly facilities.	Operating income ↓ Operating costs ↑ Fixed asset value ↓	Establish dedicated teams or engage external experts to monitor and report on environmental policies, while conducting regular staff training to ensure compliance and avoid penalty costs.

*M:Medium

Financial Impact Analysis of Climate Opportunities

Type	Level	Specific Description	Potential Financial Impact
Sustainable energy and waste management solutions	H	<p>Sustainable energy: With the gradual reduction of fossil fuel reserves and the increasing awareness of environmental protection, clean energy such as solar energy, geothermal energy, wind energy, etc. are growing rapidly and are expected to become the dominant energy in the future. Under the background of the above energy transformation, Weiming Environment Protection has effectively replaced the traditional power grid power supply dominated by thermal power generation by using the heat energy generated by garbage incineration to generate electricity, thereby significantly promoting the reduction of GHG emissions.</p> <p>Waste treatment: Relying on its rich experience in solid waste treatment and the advantages of the entire industrial chain, the Company actively develops waste treatment processes and engages in waste treatment business. Through industry-leading R&D capabilities and technical levels, complex and diverse general wastes are harmlessly treated to eliminate environmental pollution hazards.</p>	Operating income ↑
Transformation of new materials	H	Under the active promotion of government policies in various countries, the new energy vehicle market is ushering in its rapid development stage. Looking to the future, with the further improvement of new energy vehicle performance, the further reduction of production costs, and the enhancement of public environmental awareness, these factors will continue to promote the expansion of the new energy vehicle market. The Company has made forward-looking strategic layout in the field of new energy power battery materials. It will make full use of new market opportunities and closely follow the development trend of the new energy vehicle industry to meet the growing market demand.	Operating income ↑
Changes in consumer behavior	M	As consumers' environmental awareness increases, WTE has gradually become popular due to its advantages such as high efficiency, environmental protection, and resource recycling. This has provided Weiming Environment Protection with broad development space in areas with incomplete waste disposal infrastructure.	Operating income ↑ Operating costs ↓

*M:Medium
H: High

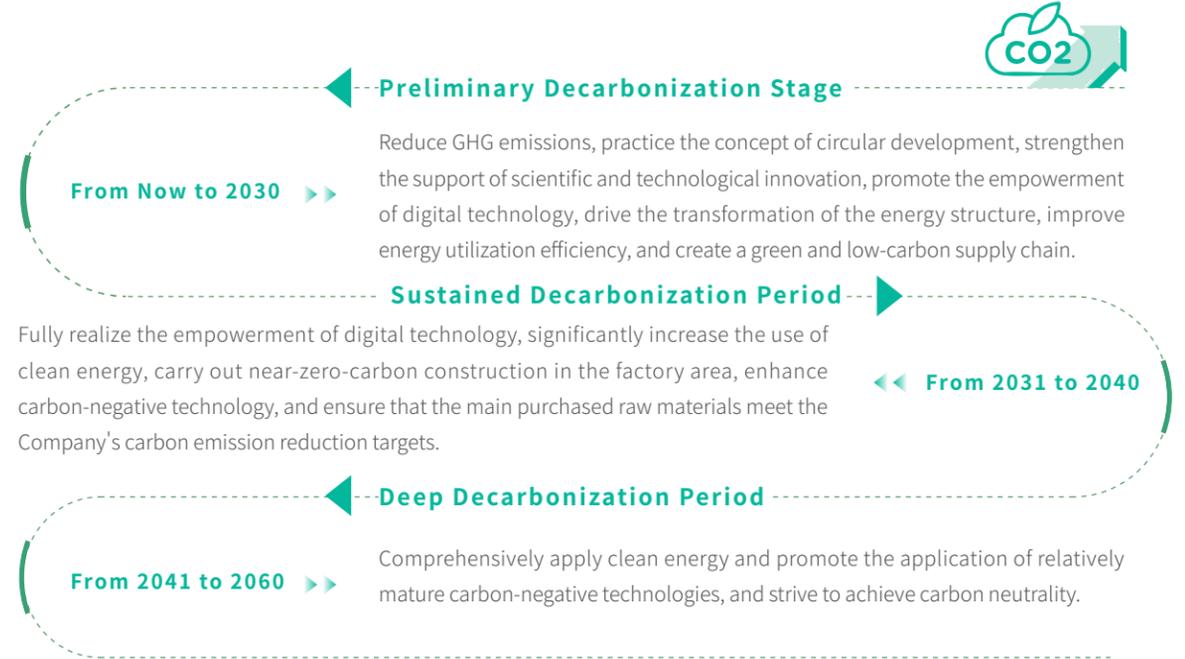


Indicators and Goals

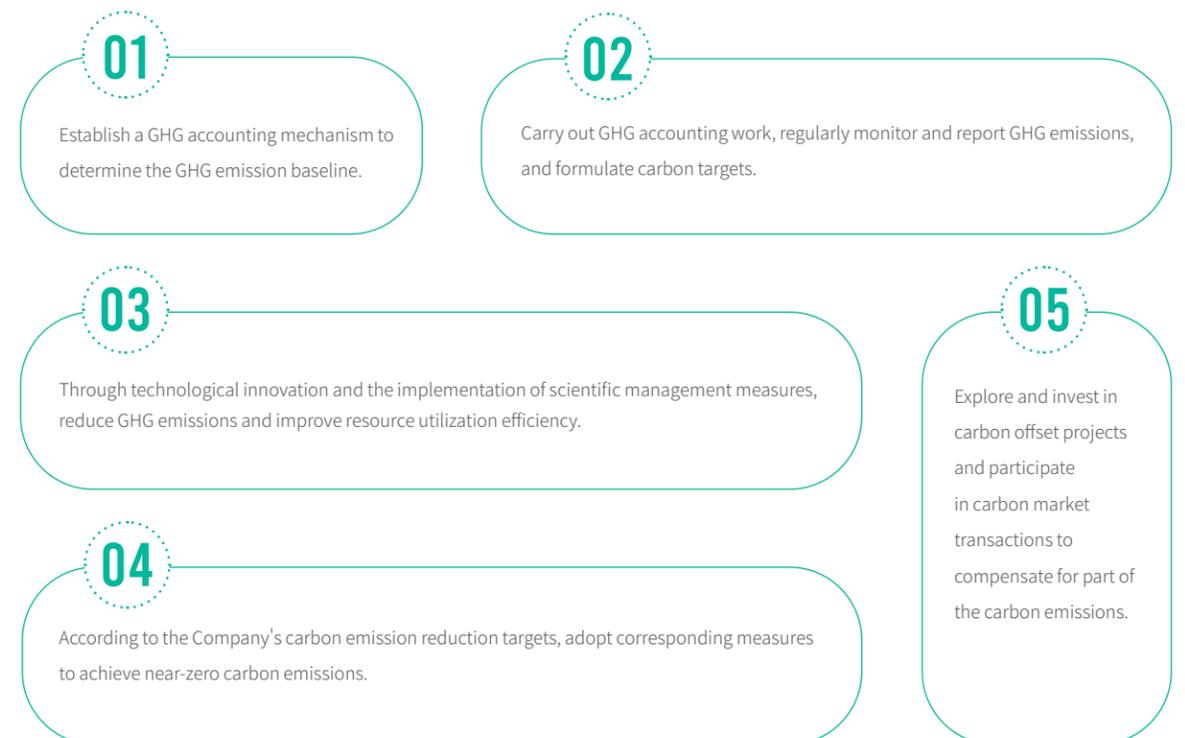


The Company has set greenhouse gas (GHG) management goals to achieve initial decarbonization by 2030 and deep decarbonization by 2060.

Company Climate Change Management Goals



Weiming Environment Protection Carbon Reduction Path Planning



• Sources of GHG Emissions from Weiming Environment Protection

Range Type	Emission Sources
Scope 1	Direct emissions from businesses owned or controlled by the Company
Scope 2	Indirect emissions from purchased or acquired electricity and steam consumed by the Company
Scope 3	All other indirect emissions occurring outside of the Company's organizational structure, including upstream and downstream emissions

• Sources of GHG Emissions from Weiming Environment Protection

Business Unit Type	GHG Emission Types	Production Link
Environment Protection group	CO ₂	Incineration treatment
		Composting treatment
	CH ₄	Aerobic composting
		Anaerobic digestion
Equipment Group	CO ₂	Indirect generation of industrial electricity
	HFCs	Use of refrigeration equipment
New Energy Group	CO ₂	Using oxygen-enriched side-blown furnace

• GHG Emissions Performance Table

Indicator Item	Unit	2022	2023	2024
Scope 1	Tons of CO ₂ Equivalent	15,792	14,827	57,003
Scope 2 (Location-Based)	Tons of CO ₂ Equivalent	8,172	13,904	20,384
Total (Scope 1 + Scope 2)	Tons of CO ₂ Equivalent	23,964	28,731	77,387

Treatment of Three Wastes

Treatment of Waste

The Company will manage solid waste in compliance with approved environmental assessments and applicable regulations. Solid waste will be reasonably stored, classified and recycled to ensure compliance with the *Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Landfill* (GB18599-2020) and other requirements, and implement measures such as leakage prevention, rain prevention, and dust prevention. The Company will promote recyclable/reusable packaging, boost recycled material usage, cut environmental impact, and optimize material costs.

• Types of Solid Waste of the Company

Business Types	Types of Solid Waste	Business Types	Types of Solid Waste
Incineration Disposal	General solid waste: slag, etc.	Kitchen Waste Disposal	General solid waste: biogas residue, waste grease, etc.
	Hazardous waste: fly ash, waste bags, waste catalysts, waste mineral oil, etc.		Hazardous waste: waste engine oil, etc.
Wastewater Treatment	Hazardous waste: waste film, etc.	Office Operations	General solid waste: domestic garbage, etc.

• Waste Management Goals and Planning

The Company is dedicated to developing a comprehensive environmental protection infrastructure to address urban waste issues and foster sustainable ecological development, aiming to become a leading enterprise in the solid waste management industry chain. It focuses on municipal solid waste incineration and coordinates the treatment of various waste types. The Company plans to expand its presence in both domestic and international waste treatment markets, adopting advanced international practices to improve technological processes and environmental performance.

- Solid waste disposal methods:**
- Each Project Company must implement a solid waste classification system, provide suitable collection facilities, and designate temporary storage areas based on waste type.
 - The Company promotes sustainable packaging management by increasing the use of recyclable, reusable, and eco-friendly materials to reduce environmental impact and lower material costs.
 - Hazardous solid waste shall be uniformly disposed of by qualified units entrusted by each project company.
 - Each Project Company must dispose non-recyclable waste at designated facilities, ensuring full compliance with environmental regulations.
 - Each Project Company shall improve recyclable waste efficiency by partnering with specialized entities to enable resource circulation and support sustainability.

Case Renovation of Fly Ash Receiving Equipment at Ruian WTE Plant Completed

Fly ash generated from the incineration of domestic waste is hazardous waste. Using new treatment processes and equipment, the Company's Rui'an WTE plant has successfully enabled the reception of raw ash by pump trucks, significantly improving fly ash reception efficiency. This approach not only reduces costs but also effectively prevents dust and leakage during fly ash transportation and treatment, minimizing environmental pollution and human health risks.



Pollutant Emissions



Wastewater Management



Weiming Environment Protection strictly complies with the laws and regulations such as the Law of the People's Republic of China on Prevention and Control of Water Pollution, as well as internal regulations like the Management Measures of Three Wastes to clarify the management process and control objectives of wastewater discharge. The environmental protection departments of each subsidiary of the Company are responsible for regularly updating the wastewater discharge inventory, accurately identifying the types of wastewater discharge, effectively controlling the potential risks in the discharge process, and ensuring that production and business activities comply with national and local environmental protection laws and regulations. During the reporting period, the Company ensured 100% of its wastewater discharged in full compliance with standards.

Types of Wastewater Discharge of the Company

Business Types	Related Indicators of the Company's Wastewater Discharge
Incineration disposal	Chromaticity, chemical oxygen demand, five-day biochemical oxygen demand, suspended solids, total nitrogen, ammonia nitrogen, total phosphorus, fecal coliform bacteria, total mercury, total cadmium, total chromium, hexavalent chromium, total arsenic, total lead, etc.
Landfill disposal	Chemical oxygen demand, five-day biochemical oxygen demand, suspended solids, total nitrogen, ammonia nitrogen, total phosphorus, fecal coliform bacteria, total mercury, total cadmium, total chromium, hexavalent chromium, total arsenic, total lead, etc.
Kitchen waste disposal	Suspended solids, five-day biochemical oxygen demand, chemical oxygen demand, ammonia nitrogen, total phosphorus, animal and vegetable oils, etc.

Many of the Company's environmental protection projects, such as the Linjiang WTE Project, Yongfeng WTE Project and Ningjin WTE Project, have successfully achieved zero wastewater discharge and effectively managed water resources through a recycling system. The domestic sewage, the external drainage of the desalted water workshop, flushing water for the main plant and elevated ground, garbage storage pit leachate and initial rainwater generated in these projects have all met the concentration limits specified in the *Standard for pollution control on the landfill site of municipal solid waste* (GB16889-2024) and the requirements for the inlet water quality of the open circulating cooling water system as specified in the *Reuse of Urban Recycling Water-Water Quality Standard for Industrial Uses*(GB/T19923-2024) after treatment at the leachate treatment station. These measures ensure the recycling and reuse of water resources while avoiding wastewater discharge. Additionally, the Company's Yongjia Sewage Treatment Plant processes urban sewage to meet discharge standards before releasing it into the municipal pipe network.

Case Wastewater Recycling

The Wuyuan WTE project implemented a sewage treatment process combining pretreatment, UASB reactor, MBR, NF, and RO to recycle landfill leachate. The treated water is reused for greening and road spraying, conserving water resources, reducing freshwater use, improving water efficiency, and contributing to energy conservation and emission reduction.



Waste Gas Management



Weiming Environment Protection strictly complies with the laws and regulations such as the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, as well as internal regulations like the Management Measures of Three Wastes. At the same time, the Company's projects manage pollutants in accordance with environmental impact assessment approval documents, Pollution Discharge Permits, etc., follow the self-monitoring plan, regularly entrust qualified units to monitor various indicators of waste gas emissions, build, network and maintain a Continuous Emissions Monitoring Systems (CEMS), and disclose waste gas emissions on the domestic WTE plants' automatic monitoring data disclosure platform as required. In case of any project company's environmental protection equipment abnormality, the Company immediately activates its emergency response plan, conducts rapid rectification, and ensures emissions are only discharged after confirming compliance with standards through monitoring.

Types of Waste Gas Emissions of the Company

Business Types	Types of Pollutants
Incineration Disposal	Particulate matter, sulfur dioxide, carbon monoxide, hydrogen chloride, nitrogen oxides, antimony, arsenic, lead, chromium, cobalt, copper, manganese, nickel and their compounds, cadmium, thallium and their compounds, mercury and their compounds, dioxins, etc.
Wastewater Treatment	Ammonia, hydrogen sulfide, odor, etc.
Landfill Disposal	Particulate matter, hydrogen sulfide, ammonia, etc.
Kitchen Waste Disposal	Hydrogen sulfide, ammonia, odor, etc.
Waste Collection and Transportation	Felonious gases, vehicle exhaust, etc.

The company utilizes a flue gas purification system that combines SNCR denitrification, semi-dry and dry deacidification, activated carbon adsorption, bag filtration, and optional SCR denitrification with wet deacidification to treat waste gas. This system effectively removes pollutants such as particulate matter, nitrogen oxides, and acid gases, enhances denitrification efficiency, and ensures compliance with environmental standards.

Waste Gas Emission Targets



Water Resources Utilization

Weiming Environment Protection requires a large amount of water resources in its daily operations, including drinking water, clean water, toilet water, and production water such as cooling water in waste-to-energy projects and preparation of chemical solvents in sewage treatment projects.

Business Types	Types of Water Sources Used
Incineration Disposal	Municipal water supply, surface water, groundwater, reclaimed water, rainwater, etc.
Wastewater Treatment	Domestic sewage, landfill leachate, ground flushing washing water and initial rainwater, industrial wastewater (including wastewater from chemical water treatment systems and boiler blowdown water), etc.
Office Operations	Municipal water supply, etc.
Waste Collection and Transportation	Municipal water supply, etc.

Case Condensate Recycling

The company recycles steam condensate during the WTE process. The condensate recovery system collects condensate from heat exchange, treating it through iron and oil removal, and filtration to meet water quality standards. This treated water can be reused as boiler feed, enhancing the thermal system's water recycling and reducing fresh water consumption and production costs.

Circular Economy

According to the Circular Economy Promotion Law of the People's Republic of China, the Company's environmental protection projects for the "harmless, reduced and resourced" treatment of domestic waste are an important part of the "circular economy". All new, rebuilt and expanded projects of the Company fully meet the requirements of the control indicators of major pollutant emissions, construction land and total water use in the administrative area where the project is located. At the same time, the Company actively improves the efficiency of waste use and actively carries out waste recycling based on its own professional technology, thereby reducing the impact of waste on the environment and society.

In the reporting period, in terms of waste disposal business, the holding project completed the storage of 12.5438 million tons of household waste, a year-on-year increase of 11.99%. At the same time, the on grid electricity supply reached 3.618 billion kWh, a year-on-year increase of 14.57%. The company advanced in project scale and technical upgrades, with the Longquan WTE project adding 200 tons/day capacity for industrial solid waste and sludge incineration, reaching a total of 500 tons/day. Yongqiang Company implemented a 500 tons/day slag resource utilization pretreatment intelligent technical transformation project to enhance resource recycling efficiency.

As of the end of the reporting period, the Company and its subsidiaries have cumulatively obtained approximately 4.92 million green certificates. Kunshan Company successfully completed the first green certificate transaction, sold 23,500 green certificates and realized sales revenue, which fully demonstrated the Company's efficient integration and value creation capabilities in the circular economy industry chain.

Biodiversity

Biodiversity Risk Assessment and Response

Weiming Environment Protection focuses on addressing challenges from ecological degradation and biodiversity loss, actively engaging in risk identification, assessment, control, and disclosure, and continuously improving its ability to respond to natural risks. For risk identification, a questionnaire survey was conducted at major manufacturing bases, supplemented by desk research, to identify potential risk factors near operational sites.

The Company analyzed questionnaires, aligned with trends, reviewed literature, and compiled a list of nature-related risks with management strategies, which was submitted to the Strategy and ESG Committee. The risk management framework will be monitored with regular reports and disclosures. Additionally, nature-related risks will be integrated into the Company's holistic risk management and value chain risk management processes.

Industry Promotes Biodiversity

Weiming Environment Protection has been carrying out environmental protection science popularization and education for a long time, and regards it as an important part of fulfilling social responsibilities. Many WTE projects of the Company, such as Linjiang Phase II, Yongqiang Phase II, Jiashan Phase I, etc., have been listed as environmental protection facilities open units. These projects regularly hold Environmental Protection Open Days, offering local citizens and students a platform to learn environmental knowledge. Leveraging professional expertise and facility resources, they establish specialized advocacy bases to continuously promote environmental concepts, enhancing public awareness and engagement.

Green Production and Consumption: Promote Resource Conservation and Environmental Protection

Weiming Environment Protection is dedicated to advancing green production and consumption. Its environmental projects have completed the Mandatory Clean Production Audit. The company prioritizes energy-efficient appliances, efficient lighting, water-saving devices, and green building materials in its offices. Weiming fosters resource-saving and eco-friendly production methods and lifestyles, aiming to minimize ecological impact and support economic-environmental harmony.

Ecological Protection and Restoration: Actively Participate In Ecological Projects and Restore the Ecosystem

The Company engages in ecological projects like afforestation and wetland protection to restore ecosystems and enhance environmental quality. Initiatives such as Kunshan WTE Plant's "Tree Planting Day" beautify the surroundings and foster teamwork and environmental consciousness. These efforts support biodiversity conservation and offer improved habitats for organisms.



- Product Quality and Safety
- Customer Service Management
- Innovation-driven
- Intellectual Property Protection
- Data Security and Customer Privacy Protection
- Supply Chain Security

Foresight & Innovation-driven Development

05

Product Quality and Safety

Weiming Environment Protection upholds the philosophy of "Continuous Improvement and Safety First". The Company strictly complies with relevant laws and regulations such as the *Law of the People's Republic of China on Product Quality* and the *Law of the People's Republic of China on Work Safety*, and has established a complete product and service quality management and safety assurance system. According to the requirements of laws and regulations, the Company's subordinate projects, have obtained relevant qualifications such as the *Special Equipment Manufacturing Production License*, set up safety production management organizations as required, and equipped with full-time safety production management personnel and professional and technical personnel with special operations and other qualifications.

The company delivers reliable power and waste solutions through standardized quality processes. The Equipment and New Energy Groups oversee material sourcing, production, and inspections, with pre-shipment testing for all products. Dedicated project teams maintain quality compliance in engineering contracts from design to construction.

Weiming Environment Protection will further enhance quality management and safety assurance, refine production processes and technical specifications, and improve product quality and safety in the future.



Case **The 2024 Special Quality and Safety Inspection for the Indonesian Jiaman High-grade Nickel Matte Project Was Carried Out to Comprehensively Improve the Construction Management Level**

In January 2024, the Jaman High-grade Nickel Matte Project in Indonesia underwent a special quality and safety inspection to enhance construction site safety management and ensure quality installations. The inspection covered various aspects including civil engineering, steel structures, pipelines, fire protection, anti-corrosion coatings, thermal insulation, safety facilities, safety training, and construction practices. The project team is committed to reinforcing internal management, enhancing construction quality, and delivering high-quality projects.

Customer Service Management

Weiming Environment Protection has always upheld the "customer-centric" service philosophy and has been committed to providing customers with efficient, professional and sustainable service experience. Through a comprehensive service system, innovative service models, and continuous communication with clients, the Company consistently enhances customer satisfaction and promotes mutual growth between the enterprise and its customers.

The Company has set up a customer service management system to define service procedures, response times, and quality benchmarks, ensuring prompt and expert customer service. It offers various service channels, such as hotlines, online support, emails, and on-site assistance for efficient customer support. In response to complaints, the after-sales team promptly logs and analyzes them to address issues swiftly. Major complaints are escalated to management for appropriate resolution.

Weiming Environment Protection will continue to deepen customer service management, optimize service systems and processes, and improve customer satisfaction and loyalty.

Innovation-driven

Weiming Environment Protection prioritizes innovation for sustainable growth. In 2024, the company will boost tech R&D investment, focusing on low-carbon, resource efficiency, and intelligence. It aims to enhance industry-academia-research collaboration, expedite tech achievement commercialization, and drive comprehensive tech upgrades in waste management, equipment manufacturing, and renewable energy. The goal is to foster the company's sustainable development and invigorate environmental protection efforts through both technological and managerial innovation.

Key Innovation-driven Projects in 2024

- New Energy Group: Expanding International Layout and Leading Technological Innovation**
 - Jiaman High-grade Nickel Matte Project:**
 The Company successfully trialed production at its Indonesia facility, achieving breakthrough side-blown furnace smelting technology. This milestone strengthens its technical expertise and global leadership in new energy materials.
 - Institutional System Construction:**
 More than 100 institutional documents were drafted throughout the year, covering management systems, operating procedures, emergency plans and other categories, providing a solid institutional guarantee for project operations.
 - Cooperation with Design Research Institute:**
 The Company has signed a *Technical Promotion Cooperation Agreement* with Changsha Nonferrous Metallurgy Design and Research Institute Co., Ltd. in the field of nickel smelting. Both parties are jointly advancing ongoing technological development and market promotion in the smelting of laterite nickel ore and the production of high-grade nickel matte.
- Manufacturing operations of the Equipment Group: Strengthening Core Capabilities and Expanding Emerging Businesses**
 - In 2024, the Equipment Group made significant strides in innovation and market growth, with sales revenue steadily increasing. They completed production for the Qingmeibang and Shengqing projects, enhancing their competitiveness in environmental and new material equipment manufacturing.
 - In business expansion, the Equipment Group has successfully established a photovoltaic power generation business team, laying the foundation for expanding its new energy business.

Key Innovation-driven Projects in 2024

Comprehensive management of the Equipment Group: Optimize the Production System and Improve Operational Efficiency

Comprehensive management:

Optimize the production system and improve operational efficiency

Organizational structure adjustment:

Establish a manufacturing center, set up multiple manufacturing departments and electrical instrument manufacturing departments, and build a product-centric manufacturing management system.

System construction and Work Safety:

Refine internal administrative regulations such as *Production Management Measures*, *Quality Management Measures*, and *Work Safety Management Regulations*, carry out safe operation training and special equipment training, and improve employees' safety awareness and operating skills.

Production efficiency improvement:

Integrate the resources of Binhai, Dushan, and Shacheng equipment factories to optimize the production process. Improve workshop environments and enhance work efficiency by deploying equipment such as laser rust removal and welding gun dust collection systems.

New product development:

Successfully launch a series of products such as reactors, filters, butterfly valves, filter-bag, diaphragm bags, etc. to enhance product competitiveness.

During the reporting period

The Company invested **1.14** billion RMB in R&D accounting for **1.59%** of operating income.

The Company's R&D team has **377** people.



R&D and Innovation Management

The Company has implemented a *structured R&D and innovation management system*, standardizing organizational frameworks, responsibility allocation, and end-to-end processes while establishing clear innovation goals and strategies.



The Technical Committee (TC) serves as the Company's central R&D decision-making body, tasked with setting R&D strategies and priorities, managing critical technology projects and imports, approving enterprise-level R&D initiatives and budgets, and guiding Group-wide innovation management.

Group TMD – Develops R&D strategies, oversees project execution, and facilitates tech commercialization.

Each Group Subsidiary is responsible for the implementation and execution of its own R&D and innovation projects, and must establish a project approval process and results registration accounts, and hand them over to the technical management department of the group to which it belongs for centralized control.

To boost researchers' innovation, the Company has created a performance evaluation and incentive system that includes R&D conversion and technological contribution metrics, and rewards significant tech and economic achievements. It also offers career paths and training to foster an innovative environment.

Case **Indonesia Jiaman High-grade Nickel Matte Project: Adopting the Advanced Oxygen-enriched Side-blowing Pyrometallurgical Process**

In 2024, Weiming Environment Protection's Indonesia Jiaman Project, a high-grade nickel matte initiative, made notable progress using cutting-edge oxygen-enriched side-blowing pyrometallurgical technology. The initial production line started in Q3 and is now in full-system commissioning. The technology boosts redox reactions by increasing furnace oxygen levels, speeding up production and cutting energy use per unit. Additionally, the continuous feeding and smelting enabled by this technology streamline workflows, minimize equipment needs, and reduce both capital and maintenance expenses.

Weiming Environment Protection will continue to enhance its innovation closed-loop system, using technology to promote the coordinated growth of environmental, economic, and social benefits. The company aims to provide innovative solutions for global low-carbon transformation.

Boost the Sustainable Development of the Industry

The Company remains engaged in shaping environmental protection standards, pursuing key projects and awards. It also actively participates in technical exchange forums, leveraging its R&D leadership to contribute to the industry's technological innovation and growth.

During the reporting period, the Company participated in the formulation of a number of standards, including the *Technical Guidelines for Treatment of Municipal Solid Waste Incineration Residues (RISN-TG053-2024)* and the *Standard for Engineering Technology of Municipal Solid Waste Incineration and Energy Utilization (GB/T 51452-2024)*.

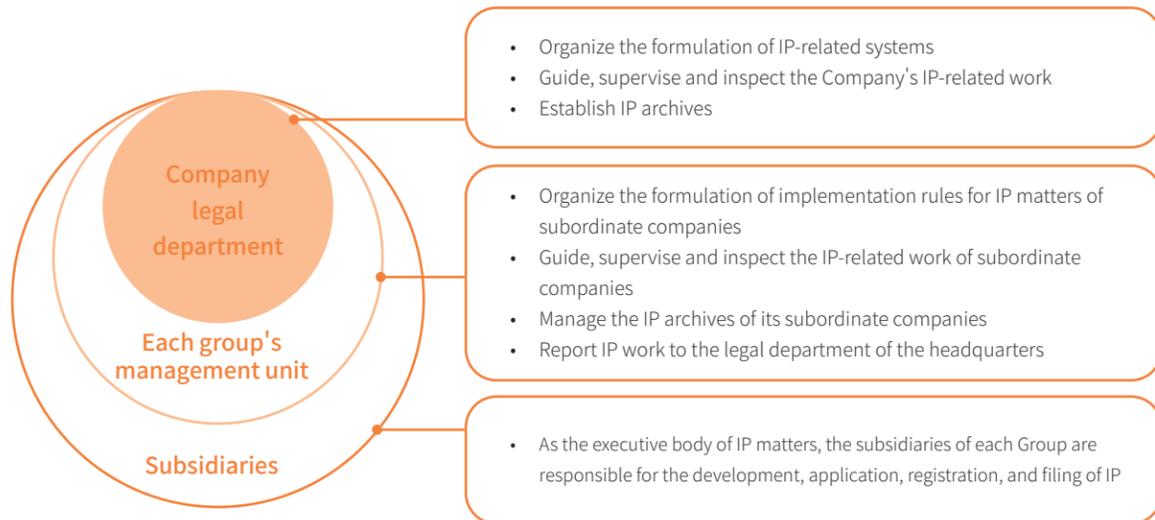
Comply with Scientific Ethics

The Company upholds scientific integrity and ethics in R&D and innovation, embedding responsible innovation throughout technology development. It complies with national laws, regulations, and industry standards, integrates green and low-carbon principles into R&D, evaluates the environmental impact of technical solutions, and prioritizes clean production and renewable resources.

The Company has established a strict ethics review process to protect public health and societal interests while pursuing technological advancements. It actively assumes corporate social responsibility by incorporating sustainable development goals into its innovation, aiming for a balanced approach that includes environmental protection, social progress, and economic benefits. This ensures a harmonious relationship between scientific advancements and human well-being.

Intellectual Property Protection

The Company has established and continuously improved the intellectual property management system in compliance with the relevant laws and regulations such as *China's Patent Law, Copyright Law, Trademark Law*. In 2024, the Company further improved the *Intellectual Property Management Measures*, optimized the full-process management mechanism of patent technology, clarified the responsibilities and powers of each department, and refined the full life cycle management specifications from technology R&D, patent application to achievement transformation. In order to strengthen the protection of intellectual property rights, the Company has established a patent classification management system to implement key protection of core technologies.



Intellectual Property(IP) Management Framework

The Company embeds its "innovation respect, shared mutual benefit" IP philosophy into operations via early warning, training, and improved contract management. For example, co-op contracts specify confidentiality, IP rights, licensing, and infringement responsibilities. Suppliers are mandated to provide "*Intellectual Property and Confidentiality Undertakings for Supplied Products*." These initiatives not only safeguard the Company's innovative outputs but also foster a robust intellectual property ecosystem across the industry.

During the reporting period

The company has obtained approximately **342** patents and software copyrights in total.

79 new patents Including: **59** utility model patents **6** invention patents **14** software copyrights

Covered boiler systems, turbine systems, automatic control systems, flue gas purification, resource recycling, energy conservation and emission reduction, etc.

Case The Equipment Group Successfully Passed the Supervision and Audit for Its Intellectual Property Management System

In July 2024, Zhonggui (Beijing) Certification Co., Ltd. performed a second supervisory audit on the Equipment Group's intellectual property management system. The audit team comprehensively review the Group's administrative, production, sales, technical, procurement and other departments against the *Intellectual Property Management for Research and Development Organizations (GB/T29490-2013)*, the Equipment Group's management system documents and relevant national laws and regulations. The audit found no issues and commended the Equipment Group's intellectual property management system, recommending continued certification due to its standardized and effective practices.



Data Security and Customer Privacy Protection

Weiming Environment Protection prioritizes data security and privacy, strictly complying with *China's Cybersecurity Law, Data Security Law, and Personal Information Protection Law*. The company has established robust systems including Information Security Management and Confidentiality Management, ensuring legal, legitimate, and necessary data collection and usage. These frameworks define confidentiality standards, protective measures, and personnel responsibilities for handling all data in compliance with regulations.

The Company enforces management measures to align with systems, such as establishing an information security system with advanced technical tools, improving employee training, performing confidentiality inspections, and using NDAs in certain business operations. These actions protect the information security interests of customers, employees, and the Company.

Privacy protection: Standardized Management to Ensure Data Security



Access control ID identification

- The company employs an HR system with identity verification and access control to manage employee data, ensuring only authorized individuals can access or alter information, thereby preventing data breaches and misuse.



Permission management and review

- The company regularly reviews and updates the security measures of the personnel system to ensure that the permission settings meet actual needs and avoid the risk of permission abuse or data leakage.



Data encryption technology

- During data transmission and storage, the Company uses advanced encryption technology to ensure the security of employee personal information and prevent data from being illegally stolen or tampered with.



Employee training

- The company strengthens the training of personnel managers and department heads to enhance their awareness and attention to personal data protection and ensure the standardization and security of data management processes.

Information Security: Multiple Measures to Build a Solid Network Security Defense Line

Weiming Environment Protection has developed a comprehensive network security management system. By combining technical methods, professional teams, and staff training, the company effectively manages security risks and ensures data security and business continuity.

• Technical protection: building a comprehensive security barrier

• Data security management

The company limits the access and operation rights of different users to data through system authority management, ensuring that only authorized personnel can access and process sensitive data, and preventing data leakage and abuse.

• Hardware encryption means

VPN and other hardware means are used to encrypt network communications, establish a secure tunnel, ensure the security of data during transmission, and prevent unauthorized access and theft.

• Firewall and monitoring

Deploy firewalls, security monitoring and network patrol systems to monitor network activities in real time, promptly detect and block potential threats, and ensure the security and reliability of the network environment.

• Data backup and disaster recovery

Establish a complete data backup and disaster recovery mechanism to ensure that business operations can be quickly restored in emergencies, and ensure data security and business continuity.

• Professional team

The company has a team of information management engineers who develop and carry out data management strategies, standardize data processes, and handle security incidents to ensure timely and effective responses to threats.

• Training and education

The company regularly holds information security training, covering the basics of network security, common types of network attacks and case analysis, and security protection recommendations in daily scenarios.

Case Network Information Security Training

In July 2024, the Company organized a specialized training on network information security by external experts. The training included fundamental network security knowledge, common network attack types with case studies, and practical security suggestions for daily use. As a result, employees' awareness and protection skills in network security were significantly enhanced.



During the reporting period

The company organized **3** cybersecurity drills, which significantly improved employees' cybersecurity awareness and emergency response capabilities.

Supply Chain Security

Supply Chain Management System

The Company has established fair and transparent criteria for selecting and managing suppliers and contractors, and is committed to choosing enterprises with standardized management, complete qualifications, and corporate cultures or values similar to those of Weiming Environment Protection as cooperation partners.

Supplier Code of Conduct

The Company employs the *Supplier Integrity Cooperation Commitment* to ensure suppliers' actions in economic, environmental, and social areas align with sustainable development goals. Economically, suppliers must act with integrity, comply with laws, ensure fair competition, and foster healthy economic growth. Environmentally, they are expected to monitor operations, cut pollution, conserve energy, and support recycling for a green supply chain. Socially, suppliers should follow labor laws, prevent illegal employment, safeguard employee rights, engage in social welfare, and contribute to society. All suppliers must adhere to these terms to support the Company's sustainable development and societal and environmental harmony.

Supplier Audit and Continuous Improvement

The Company actively implements ESG principles, integrating them into supplier management from access to audit and exit phases. This ensures collaborative efforts with suppliers to enhance supply chain sustainability and resilience, supporting environmental, social, and economic sustainability.

Supplier Access: Keep ESG at the Source

- Weiming Environment Protection rigorously manages supplier selection to guarantee ESG compliance. The company has established a detailed *Procurement Management System*, integrating credit and environmental assessments into bidding, and performs thorough qualification checks on new suppliers.

When signing a business contract, the supplier must sign the legally binding *Integrity Cooperation Commitment for Suppliers*, which clarifies the supplier's responsibilities and obligations in terms of environment, society and corporate governance, ensuring that both parties are highly consistent in the concept of sustainable development.

Audit Supervision: Continuous Tracking of ESG Performance

- Weiming Environment Protection regularly conducts audits and supervision of major suppliers' ESG performance, using strict standards and procedures to maintain compliance with company requirements. The company employs advanced risk analysis and targeted audits to scrutinize suppliers' environmental, human rights, labor rights, and business ethics compliance.

The company works with suppliers to create improvement plans addressing audit issues, setting clear goals, measures, and deadlines for rectifications to boost ESG performance. This tracking and improvement process helps suppliers develop sustainable practices, strengthens supply chain sustainability and resilience, and promotes shared growth among partners.

Supplier exit: Maintaining the Overall Quality of the Supply Chain

- Weiming Environment Protection has a clear supplier exit policy to ensure supply chain integrity and sustainability. If a supplier consistently fails to meet ESG standards or commits serious non-compliance, the company will invoke the supplier exit protocol and terminate the partnership.

This mechanism ensures the supply chain's high standards and sustainability, encouraging suppliers to enhance their ESG performance to meet requirements. A strict exit mechanism ensures all partners adhere to high-quality ESG standards, promoting efficiency and sustainability in the supply chain and setting an industry example for sustainable development.

Complaints and Reports

- Stakeholders may report any supplier violating the *Integrity Cooperation Commitment for Suppliers* via the following channels. In 2024, the Company received no reports of violations under this Commitment.

Tel.: 0577-56885652
Email: weimingzhuangbei@163.com

Supplier Sustainable Empowerment

- The company has established a comprehensive supplier assessment mechanism and management system. It regularly organizes training to encourage suppliers to enhance their management capabilities and performance in key areas including labor rights, environmental protection, health and safety, and business ethics, thereby strengthening their sustainability. Additionally, the company will hold supplier meetings featuring expert insights on Environmental, Social, and Governance (ESG) requirements, as well as the latest regulations and standards, which ensures the supply chain consistently meets international standards.

During the reporting period

Total number of suppliers	Number of suppliers in mainland China	Number of suppliers in overseas regions
6,266	6,147	119

2024 supplier audit results

100 % coverage of important suppliers

Conflict Mineral Management

Weiming Environment Protection recognizes the importance of addressing conflict minerals issues due to their significant societal, economic, and environmental impacts in today's sustainability-focused global business environment. The Company attaches great importance to the sustainable development of the supply chain and strictly abides by relevant international and domestic laws and regulations, including the *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas* and the *China Due Diligence Guidelines for Mineral Supply Chain*, and is committed to eliminating the use of conflict minerals and ensuring the transparency and compliance of the supply chain.

The Company enhances conflict minerals management via supplier audits and mineral origin checks, ensuring transparent, legal, and ethical supply chains. It refuses to procure conflict minerals, promoting sustainable industry practices.



- Responsible Marketing
- Equal Treatment of Small and Medium-sized Enterprises

Responsibility & Fairness in Parallel: Marketing with Collaboration

06

Responsible Marketing

Weiming Environment Protection prioritizes responsible marketing for sustainable growth, following laws and upholding integrity and transparency. The company offers reliable information to partners and promotes industry health. It has a strong marketing management system to define compliance and responsibilities, and conducts regular training to improve legal and ethical awareness among marketing staff. This ensures standardized and transparent marketing practices, delivering trustworthy services to partners. The company is committed to building a responsible corporate image and promoting industry sustainability through honest cooperation and transparent communication.

Equal Treatment of Small and Medium-sized Enterprises

Weiming Environment Protection always adheres to the concept of fair, just and transparent cooperation, strictly complies with relevant laws and regulations, such as the *Company Law of the People's Republic of China*, *Law of the People's Republic of China on the Promotion of Small and Medium-Sized Enterprises*, and is committed to providing equal market participation opportunities for SMEs and promoting the coordinated development of the industrial chain.

The company's finance and procurement departments hold regular meetings to review and analyze accounts payable to SMEs, and to implement corrective actions to establish a standardized and efficient payment mechanism.





- Rural Revitalization
- Social Contribution

United for Good: Building Inclusive Futures Through Philanthropy

07

Rural Revitalization

Weiminghuan supports the rural revitalization strategy by leveraging its financial, technological, and resource strengths to foster rural economic growth, enhance the environment, and improve living conditions. The company's charitable efforts span multiple counties and cities, including Yilong, Aba, Jiahe, Yongkang, and Cangnan, where it implements projects focused on poverty alleviation, educational support, and care for the elderly, contributing to social harmony and mutual support through concrete actions.

Case Equipment Group Rural Revitalization Pairing Assistance Activities in Chixi Town, Cangnan

In January 2024, led by Wenzhou CPPCC Vice Chairman Xu Youping, the Equipment Group visited Chixi Town, Cangnan County, for poverty alleviation activities. They met with needy residents, checked on the laver glass plunger project, and donated 50,000 RMB to support local rural revitalization and industrial poverty alleviation. Since forming a partnership with Chixi Town in 2022, the Equipment Group has consistently provided financial aid and other support, showcasing the company's commitment to social responsibility.



Social Contribution

Weiming Environment Protection has long been dedicated to social welfare, in strict compliance with the *Charity Law of the People's Republic of China* and the *Law of the People's Republic of China on Donations for Public Welfare* and other relevant statutes, the Company has established and enforced the *Donation Management Measures* and other governance frameworks to ensure the standardization, systematic operation and long-term sustainability of its social contribution activities. Guided by the core philosophy of "Giving Back to Society and Co-Creating a Better Future", the Company injects sustainable impetus into social development through multi-dimensional practices such as public welfare activities, volunteer services, and charitable donations.

Case Ruian Power Plant's 2024 "Warmth in Winter" Care for Sanitation Drivers

In January 2024, Ruian Power Plant launched the "Warmth in Winter" program, providing hot meals to sanitation drivers to acknowledge their work in urban environmental protection. The administrative vice president participated, highlighting the drivers' safety and well-being. This program not only showed appreciation but also boosted the drivers' sense of duty. The plant's commitment to environmental conservation is demonstrated through such initiatives, and it will continue to promote green practices for the city's enhancement.



Case Kunshan Power Plant 2024 Arbor Day Green Public Welfare Event

On Arbor Day 2024, Kunshan WTE Plant employees engaged in a tree planting event, actively digging, planting, and filling soil to foster green growth. The activity not only promoted environmental awareness but also reinforced team unity and social responsibility.



Case Tongcheng Power Plant Assists in the 2024 "3·15" Centralized Destruction of Counterfeit and Shoddy Goods

In March 2024, the Company's Tongcheng Power Plant partnered with the Tongcheng Market Supervision Bureau for the "3.15" destruction of counterfeit goods, conducting harmless incineration. This government-enterprise collaboration reflects the Company's social responsibility in purifying the market and ensuring consumer safety.



Case Qinhuangdao Power Plant Environmental Education Open Day - Supporting Practical Learning for Hebei University of Environmental Engineering Students

In May 2024, the Company's Qinhuangdao WTE Plant received nearly 100 teachers and students from Hebei University of Environmental Engineering. The students were introduced to the Company's culture and waste incineration process, watched a promotional video, and toured the model center and control room. This visit deepened students' understanding of the environmental protection industry and boosted environmental education.



During the reporting period

A total of **5.44** million RMB was invested in rural revitalization and social welfare.



- Employee Recruitment and Diversity
- Talent Cultivation and Development

- Employee Rights and Benefits
- Occupational Health and Safety

People-oriented, Co-creating Value

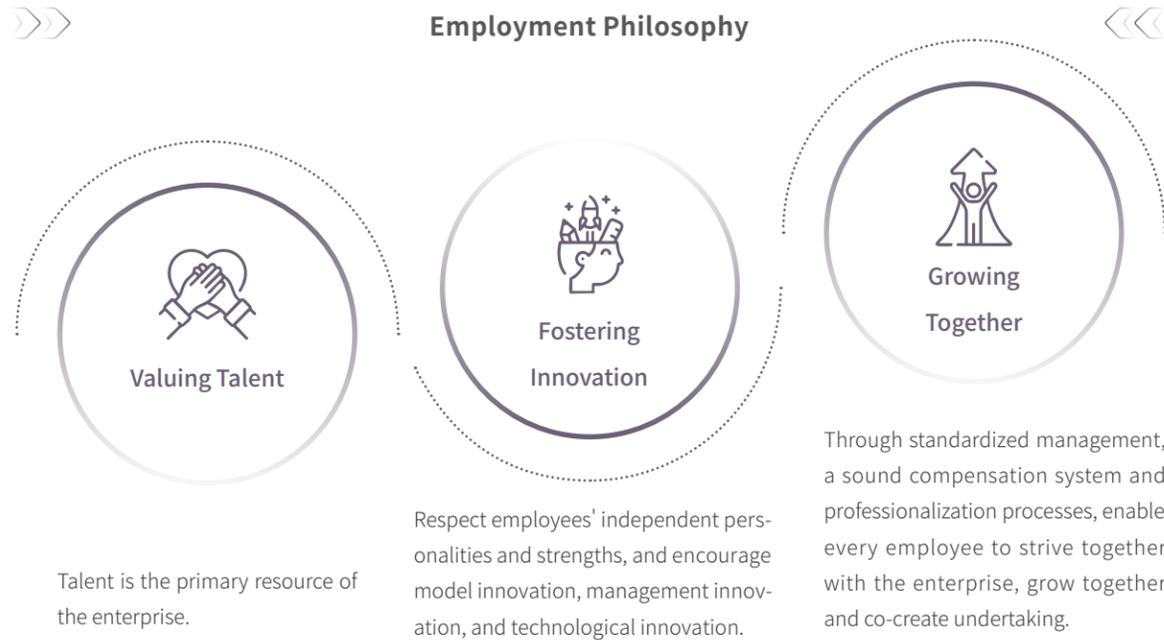
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Employee Employment and Diversity

Employee Employment

Weiming Environment Protection adheres to the core value of "People-Oriented", integrates humanistic care into all aspects of personnel management, and is committed to enhancing employees' sense of identity, belonging and loyalty to the Company, and promoting the common growth and development of employees and the Company. The Company strictly abides by the *Labor Law of the People's Republic of China*, *Labor Contract Law of the People's Republic of China*, *Social Insurance Law of the People's Republic of China* and other relevant laws and regulations, and actively implements international labor standards, actively benchmarks the *Universal Declaration of Human Rights*, *International Labor Organization Core Conventions* and *United Nations Guiding Principles on Business and Human Rights* and other international initiatives and guidelines, integrates international advanced concepts into localized management practices, and builds a complete labor rights protection system.

The Company has formulated management systems including *Recruitment Management System*, *Compensation Management System*, *Performance Appraisal Principles*, *Training System*, *Attendance Management Implementation Rules*, *Position Change and Work Transfer Management System* and *Separation Management System*, which cover employee recruitment, training, promotion, compensation, benefits, working hours, leave, and termination, ensuring standardized operations and protection of employee rights.



Weiming advanced HR management standardization by upgrading its core HR system to align with organizational and business needs.

The Group optimized subsidiary HR processes, covering recruitment, transfers, attendance, training, and compensation to enhance efficiency and compliance.

Additionally, the Equipment Group streamlined attendance and leave policies, clarified approval procedures, and implemented a digital system to improve productivity. These updates reflect the company's "people-oriented" approach.



Fair and Just Recruitment Principles



The company recruits based on actual needs, prioritizing quality over quantity, and upholds open, fair, and just hiring practices. It adheres to moral and skill standards, ensuring transparency and standardization in recruitment. Additionally, it prioritizes hiring from the local community to support employment and foster regional economic and social development.

Diversity and inclusive (D&I) culture construction

Weiming Environment Protection values diversity and inclusiveness as key elements of its corporate culture, striving to establish an equitable, fair, and non-discriminatory work environment that embraces diversity and openness. The Company has made a clear commitment through the *Employee Handbook*: strictly prohibiting all forms of discrimination and unfair treatment (e.g., gender, race, age, religion, belief, disability) and through institutionalized and normalized management mechanisms, ensuring full protection of every employee's legitimate rights and interests.

Ensure legal compliance to consolidate the foundation of diversity and inclusion management

- ▶ The company legally employs all staff, opposes all forms of discrimination, prohibits child labor, rejects forced labor, and is dedicated to a fair, just, and inclusive workplace. Regular internal compliance audits ensure the legality and standardization of employment practices.
- ▶ During the reporting period, no incidents of employee discrimination, child labor employment, forced labor, or violations of labor laws and regulations occurred at the Company.

Cultivate an inclusive culture to promote employee development

- ▶ The Company promotes diversity and inclusion awareness via regular training, fosters equal communication and empowers employees to express opinions through open channels. It also maintains an anonymous feedback system to address concerns about discrimination or unfair practices.

Continuous improvement to drive cultural construction

- ▶ The Company conducts regular surveys to monitor diversity and inclusion efforts, making strategic adjustments to integrate these into daily operations. These actions have boosted employee satisfaction, loyalty, and the Company's overall cohesion and competitiveness.

During the reporting period

Classification by Gender (employees)	Classification by Age (employees)	Classification by Employees Working Region (employees)	Classification by Educational Background (employees)
Female 682	≤ 30 years old 1,643	The Chinese Mainland 3,819	Master's degree or above 73
Male 3,516	31 - 40 years old 1,434	Overseas 379	Bachelor's degree 1,068
	41 - 50 years old 731		Below a bachelor's degree 3,057
	≥ 51 years old 390		

Case New Energy Group Management of Expatriate Employees and Practices of Religious Inclusion in the Indonesia High-Grade Nickel Matte Project

Weiming Environment Protection has fostered a diverse and inclusive work environment at the Indonesia High-Grade Nickel Matte Project. This was achieved through training programs, welfare initiatives, and religious accommodations. The project features a training center for expatriate integration, comfortable housing, diverse food options, cultural events to boost belonging, and the construction of religious buildings. Regular religious and cultural exchanges are held to promote understanding and trust. These practices not only enhance employee satisfaction but also offer valuable experience for operating in a multicultural setting, showcasing Weiming's commitment to employee care and diversity.



Talent Cultivation and Development

Weiming Environment Protection prioritizes talent as the key to sustainable business growth and is dedicated to establishing a comprehensive and varied talent development program. Utilizing the "1+3+N" management model, the company enhances its training system, boosts resource allocation, and offers employees diverse career paths and learning opportunities to foster personal growth and align with company objectives.

During the reporting period

The company conducted **786** production and management training sessions, covering over **14,548** person-times and comprehensively improving the team's professional capabilities.

Diversified promotion channels: Stimulate employee potential

The Company offers a dual - channel development system in management and professionalism, with promotion paths for various positions. It ensures fair, open, and objective employee evaluation through regular performance reviews. Employees can appeal evaluation results to HR within 5 working days for transparency and fairness.

Systematic training system: empowering employee growth

The Company offers tailored training orientations for various employee groups, including senior, middle, and grassroots managers, key staff, all employees, and new hires, aligning with their development stages and objectives. It continuously refines its hierarchical training system. With a comprehensive curriculum and diverse programs, the Company delivers customized learning experiences to foster ongoing employee development.



Course Type

New Employee Training	Training For Middle and Senior Management	Daily Training	External Training
<ul style="list-style-type: none"> New employee orientation training Three-level safety education training Master-apprentice training Centralized training for fresh graduate 	<ul style="list-style-type: none"> Rotational training for middle and senior management personnel Centralized training for middle and senior managers 	<ul style="list-style-type: none"> Skills training Safety regulation training Team training, etc. 	<ul style="list-style-type: none"> Training for obtaining various certificates industry training

Case Equipment Group - the Third Training for Middle and Senior Management Management

In April 2024, the Equipment Group conducted a one-day training for mid-level managers on goal management and plan execution, attended by over 70 managers. The training covered four modules: management roles, time management and goal setting, plan implementation and goal appraisal. It included tools such as SMART principles, WBS diagrams and 5W2H analysis to aid in scientific planning and execution. Interactive sessions were included to enhance engagement.



Employee Rights and Benefits

Weiming Environment Protection consistently follows a compensation philosophy that emphasizes external competitiveness and internal fairness. The company adheres to local laws and regulations, establishing a scientific and reasonable salary management system to ensure employees are rewarded according to their performance, fostering shared growth for both staff and the enterprise.



Employee compensation includes fixed salary, performance-based salary, overtime pay, bonuses, and various benefits and allowances. The Company adheres to the principle of "standardized assessment and precise incentives", scientifically evaluates employee performance through a combination of annual assessment and daily assessment, and issues performance bonuses and year-end bonuses based on the assessment results. In 2024, the Company further optimized the salary adjustment mechanism, set up multiple channels such as salary adjustment for promotion, salary adjustment for academic qualification promotion-based salary adjustment, academic qualification-based salary adjustment, and general salary adjustment to ensure that salary distribution is closely linked to employee contribution. Employee compensation covers fixed salary, performance-based pay, overtime, bonuses and benefits. The Company follows "standardized assessment and precise incentives," evaluating performance via annual and daily appraisals, and distributing performance - and year - end bonuses accordingly. In 2024, it optimized the salary - adjustment mechanism, linking pay to contribution through multiple channels like promotion - and qualification - based adjustments.

The Company implements innovative management models such as employee partnership system to encourage employees to regard work as their own career, share the profits and market value returns brought by the Company's efficiency improvement, and achieve a win-win situation for employees and the Company. At the same time, the Company stimulates the enthusiasm and creativity of employees and promotes the sustainable development of the Company through various means such as equity incentives and performance rewards. The Company uses innovative models like the employee partnership system to align employee interests with Company growth, achieving win - win outcomes. It also motivates employees through equity incentives and performance rewards, driving sustainable development

- Statutory holidays and paid vacations
Employees enjoy statutory holidays, annual leave, marriage leave, bereavement leave, maternity leave, etc.
- Life care
Provide free lunch and fruit for employees on weekdays, and distribute exquisite gifts or gift vouchers on traditional festivals.
- Overseas project benefits
Combined with the actual situation of overseas projects, formulate generous overseas salary standards and related allowances.
- Other benefits
Set up seniority subsidies and provide business trip subsidies and overseas allowances for business travelers and expatriates.

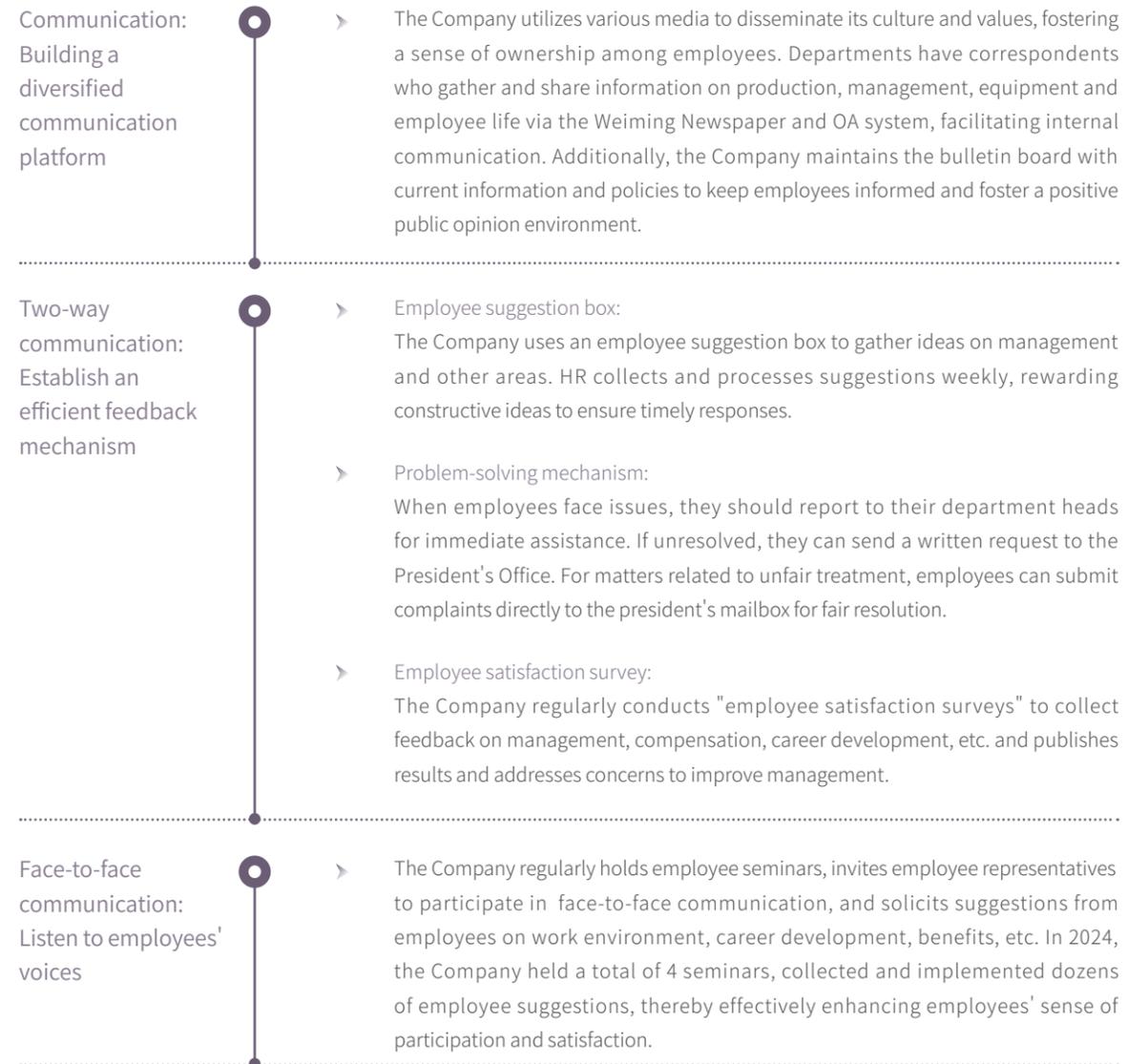
Weiming Environment Protection will enhance the compensation and benefits system, explore competitive incentives, offer employees broader development platforms and more generous returns and support mutual growth towards higher goals.



Communication



Weiming Environment Protection values its employees' well-being and career growth, offering various communication platforms to address their issues and foster a positive work environment. The company has refined its employee engagement system, boosting satisfaction to 96% and supporting the company's sustainable development.



• Appeals and Complaints

To protect employees' rights, the Company has set up multiple complaint channels, such as anonymous hotlines and online platforms, allowing employees to report issues and provide feedback safely and conveniently.

Employees may file appeals or complaints concerning these labor rights and interests: equal employment and choice of employment opportunities, acquisition of labor compensation, right to rest and vacation, labor safety and health protection, access to vocational skills training, enjoyment of social insurance and welfare and labor dispute resolution, etc. The complainant must ensure the authenticity of the complaint content and is strictly prohibited from fabricating or maliciously exaggerating facts. If the complaint is found to be inconsistent with the facts, the Company will penalize the complainant according to company regulations.

The HR department ensures the privacy of the complainant's data and materials, with strict confidentiality rules. Violators will face accountability and severe punishment under national laws and company policies. Retaliation against complainants is prohibited and criminal actions will be prosecuted.

Employee Complaint Handling Process

1. Upon receiving a complaint, HR will log and screen it, assigning an investigator within 7 days.
2. Once the investigation is complete, results are reported to leaders, handling suggestions are made and outcomes are communicated to the complainant.
3. For identified reports, the company responds with verification and action results; for anonymous reports, only actions are taken without response.

Employee Care

Weiming Environment Protection focuses on a people-centered approach, fostering a caring and warm work atmosphere. The company employs various supportive measures and cultural events to boost employee belonging, happiness and identification, promoting mutual growth for staff and the enterprise.

**Daily care:
creating a warm workplace atmosphere**

the Company pays attention to the physical and mental health and quality of life of employees and provides a variety of daily care services:

- Festival care:
During festivals, the Company holds cultural events like the Lantern Festival Gala and the Mid-Autumn Dinner and gives out gifts and financial aid to employees to show its care.;
- Interest clubs:
set up basketball, badminton, billiards and other employee interest clubs, regularly organize competitions and activities, enrich employees' spare time life and promote team cohesion;
- Health care:
offer annual health checks, psychological counseling and health talks to employees, focusing on their physical and mental well-being.

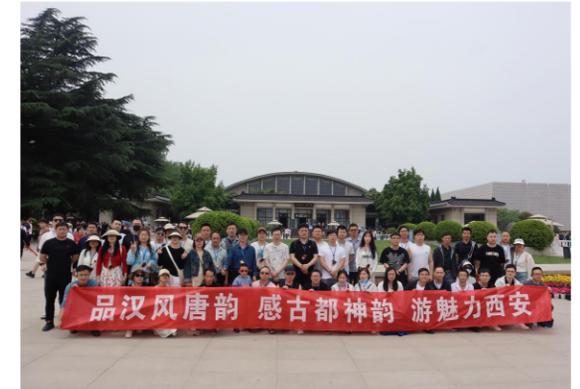
**Overseas employee care:
respect culture and protect rights and interests**

The Company has taken several measures to fully respect and protect the rights of overseas employees at the Indonesian factory:

- Cultural respect:
constructed a prayer room and canteen for employees, adhering to local religious practices and dietary customs;
- Holiday benefits:
During important holidays, in accordance with local customs and labor laws, provide employees with holiday benefits or arrange vacations to enhance their sense of belonging;
- Communication mechanism:
Establish an ESG team to ensure compliance, implement a fair and democratic communication and complaint mechanism, ensure prompt feedback and processing of employee opinions and comprehensively improve employees' working and living conditions.



Linhai Power Plant Employees Table Tennis Competition



Anfu, Zhangshu, Yongfeng, Fengxin Power Plant Staff Travel Activities



Dongyang Power Plant Second 3V3 Basketball Game



Luodian Power Plant holds a Birthday Party



Equipment Group 2024 Mid-Autumn Festival Family Dinner



Weiming Shengqing Company Pop Concert



Jiashan Power Plant Qingdao Tourism Activities



Linjiang Power Plant Staff Travel Activities

Occupational Health and Safety

The Company always puts the occupational health and safety of employees first, adheres to the management philosophy of "safety first, prevention-oriented", strictly complies with the laws and regulations such as the *Work Safety Law of the People's Republic of China*, *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and has built a complete occupational health and safety management system to fully safeguard employees' physical and mental health and safety.

Improve the Management System and Consolidate the Safety Foundation

The Company has formulated and implemented a series of internal management systems such as the Occupational Health Management System, Occupational Disease Hazard Warning and Notification System and *Fire Prevention, Explosion Protection, Dust Control and Poison Control Management System*, to clarify the standards and processes for occupational health and safety management. During the reporting period, all major subsidiaries of the Company achieved the ISO 45001 Occupational Health and Safety Management System certification, further enhancing the standardization and professionalism of occupational health and safety management.

The company's board and management prioritize occupational health and safety, setting up a comprehensive safety management structure and a department for environmental, safety and occupational health (EHS) management. They employ dedicated safety staff to enforce safe production responsibilities and enhance management efficiency.

Employee Health Protection

New hires must undergo occupational health checks at a certified hospital before joining the Company. At the same time, the company has established a comprehensive safety management system to ensure that employees receive three levels of safety training upon joining the company, systematically learning safety production regulations and operating procedures. The Company provides personal protective gear and conducts regular health exams to monitor and address health concerns. Additionally, the Company conducts regular occupational health risk assessments, identifies potential risks and implements necessary control measures.

Safety training and drills: Improve emergency response capabilities and build a solid safety line



Regular training

The Company conducts regular safety training with internal or external lecturers, providing targeted occupational health and safety education for employees in various roles to ensure they possess essential safety knowledge and skills.



Emergency drills

The Company annually devises and enforces emergency drill plans for fire safety and production safety. Through realistic training exercises, the company strengthens employees' emergency response capabilities for disasters and critical incidents.

Optimize Facility Configuration and Reduce Safety Risks



The Company conducts regular meetings to ensure annual fire equipment and facility management plans are completed. It also optimizes production site hardware, enhances safety measures like fire, explosion and dust prevention and manages occupational health and safety risks effectively.

During the reporting period

the Company organized **233** emergency drills trainings, covering over

4,323 person-times of participants

the emergency drills trainings coverage rate

reached over **78%**

Occupational Disease Prevention

The Company prioritizes occupational disease prevention by implementing institutional norms, scientific management, daily protection and education to comprehensively mitigate risks and ensure employee occupational health. According to the relevant laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, a complete occupational disease prevention system has been established to provide employees with a safe and healthy working environment.

The Company has formulated and implemented a series of systems such as the *Company Occupational Disease Hazard Prevention and Control Propaganda Education Training System*, *Workers' Occupational Health Monitoring and File Management System* and *Occupational Disease Hazard Accident Handling and Reporting System* to clarify the standards and procedures for occupational disease prevention. Meanwhile, for high-risk positions involving dust, toxic and harmful gases, etc., the Company has developed special operational procedures such as the *Dust Position Occupational Health Operating Procedures* and *Toxic and Harmful Gas Position Occupational Health Operating Procedures* to ensure that employees strictly comply with safety norms during operations.

Risk control: Strengthen source control and daily protection



Hazard source identification

The Company regularly conducts hazard source identification work, clarifies the identification scope and process, thereby ensuring that potential occupational disease risks are discovered and controlled in a timely manner.



Daily inspection

Through routine inspections and occupational health risk warnings, the Company continuously monitors working environment to ensure that various protective measures are implemented.



Labor protection equipment

Employees are equipped with labor protection equipment that meets national standards, such as dust masks, protective gloves, protective glasses, etc., to effectively protect the occupational health of employees.

Case Conducting Fire Safety Drills

To enhance fire safety and emergency response at Linhai Power Plant, a drill was held in November 2024. It covered fire safety basics, prevention, escape methods and the use of firefighting equipment. Employees practiced extinguishing fires on a simulated site, overcoming fears and improving their skills. The drill boosted departmental cooperation, equipment handling proficiency and emergency response, setting a strong foundation for future safety production.



Case Conducting Safety Drills in Confined Spaces

Jiashan Power Plant's Safety Committee held a confined space construction safety drill in line with their annual training schedule. The drill involved opening, testing and construction phases, with participants equipped with safety gear and emergency supplies. Their collaborative efforts ensured the drill's smooth execution and achieved its goals.



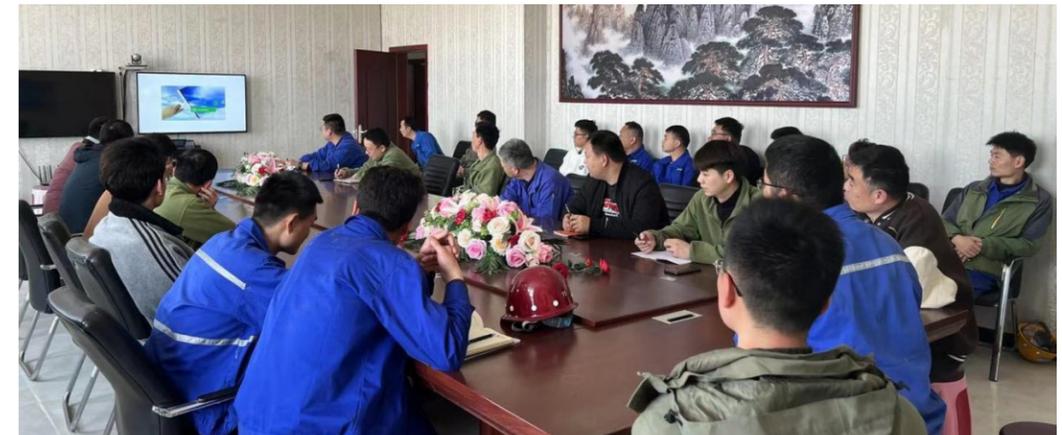
Case Conducting a Fire Safety Knowledge Contest

Weiming Shengqing Company organized a fire safety contest themed "National Fire Protection, Life First" in December 2024 to enhance staff awareness and emergency response skills. The contest featured three formats: multiple-choice, true/false and descriptive questions, focusing on fire regulations, emergency procedures and equipment use. This initiative fostered a culture of fire safety awareness and engagement among employees.



Case Occupational Disease Prevention Training

In March 2024, Jieshou Power Plant conducted occupational disease retraining to boost safety awareness and identify workplace hazards, especially for the high-temperature season. The training focused on the impact of high-temperature operations on health, heatstroke prevention and occupational health monitoring. It aimed to reinforce heatstroke prevention measures, improve employee safety awareness and ensure safe production at the plant.



Appendix 1: Index Table of the Guidelines for Sustainability Report

Index Table for Alignment with the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies-Sustainability Report (Trial)*

Disclosure Requirements	Corresponding Chapters in This Report
Addressing Climate Change	Response to Climate Change
Pollutant Emissions	Treatment of Three Wastes
Waste Treatment	Treatment of Three Wastes
Ecosystem and Biodiversity Conservation	Biodiversity
Environmental Compliance Management	Optimizing Environmental Management
Energy Utilization	Energy Utilization
Water Resources Utilization	Water Resources Utilization
Circular Economy	Circular Economy
Rural Revitalization	Rural Revitalization
Social Contribution	Social Contribution
Innovation-driven Development	Innovation-driven
Technology Ethics	It is not involved. The Company's core businesses are concentrated on environmental governance, equipment manufacturing and R&D and manufacturing of new energy materials. It does not involve fields such as gene editing and artificial intelligence ethics. There are no topics related to technology ethics involved in its business activities and such topics have not been included as material issues by Weiming Environment Protection.
Supply Chain Security	Supply Chain Security
Equal Treatment of Small and Medium-sized Enterprises	Equal Treatment of Small and Medium-sized Enterprises
Safety and Quality of Products and Services	Product Quality and Safety
Data Security and Customer Privacy Protection	Data Security and Customer Privacy Protection
Employees	Employee Employment and Diversity Occupational Health and Safety Talent Cultivation and Development Employee Rights and Benefits
Due Diligence	Stakeholder Engagement
Stakeholder Engagement	Stakeholder Engagement
Anti-commercial Bribery and Anti-corruption	Anti-corruption and Anti-unfair Competition
Anti-unfair Competition	Anti-corruption and Anti-unfair Competition
Corporate Governance	Optimizing Corporate Governance Structure
Risk and Compliance Management	Risk and Compliance Management

Appendix 2: Index for Alignment with *GRI Standards on Sustainability Reporting (2021)*

GRI Standards	Disclosure Items	Report Sections
GRI 2: General Disclosures 2021	2-1	About This Report About Weiming Environment Protection
	2-2	Report Preparation Principles
	2-3	Report Preparation Principles
	2-7	Employee Employment and Diversity
	2-14	Sustainable Development Strategy and Management Structure
	2-23	Improve the Governance Structure to Strengthen the Foundation for Development Protect the Ecological Foundation & Create a Green Future People-oriented, Co-creating Value
	2-25	Risk and Compliance Management
	2-29	Stakeholder Engagement
	2-30	Employee Employment and Diversity
	GRI 3: Material Topics 2021	3-1
3-2		Materiality Analysis
3-3		Materiality Analysis
GRI 201: Economic Performance 2016	201-2	Response to Climate Change
GRI 205: Anti-corruption 2016	205-2	Anti-corruption and Anti-unfair Competition
	205-3	Anti-corruption and Anti-unfair Competition
GRI 206: Anti-unfair Competition Practices 2016	206-1	Anti-corruption and Anti-unfair Competition
GRI 302: Energy 2016	302-1	Energy Utilization
	302-3	Energy Utilization
	302-4	Energy Utilization
GRI 303: Water and Effluents 2018	303-1	Water Resources Utilization
	303-2	Treatment of Three Wastes
	303-3	Water Resources Utilization
	303-4	Treatment of Three Wastes
	303-5	Water Resources Utilization

GRI Standards	Disclosure Items	Report Sections
GRI 305: Emissions 2016	305-1	Response to Climate Change
	305-2	Response to Climate Change
	305-4	Response to Climate Change
	305-5	Response to Climate Change
GRI 306: Waste 2020	306-1	Treatment of Three Wastes
	306-2	Treatment of Three Wastes
	306-3	Treatment of Three Wastes
GRI 308: Supplier Environmental Assessment 2016	308-1	Supply Chain Security
	308-2	Supply Chain Security
GRI 401: Employment 2016	401-1	Employee Employment and Diversity
	401-2	Employee Employment and Diversity
GRI 403: Occupational Health and Safety 2018	403-1	Occupational Health and Safety
	403-2	Occupational Health and Safety
	403-3	Occupational Health and Safety
	403-4	Occupational Health and Safety
	403-5	Occupational Health and Safety
	403-6	Occupational Health and Safety
	403-7	Occupational Health and Safety
	403-8	Occupational Health and Safety
	403-9	Occupational Health and Safety
	403-10	Occupational Health and Safety
GRI 404: Training and Education 2016	404-1	Talent Cultivation and Development
	404-3	Talent Cultivation and Development
GRI 406: Training and Education 2016	406-1	Employee Employment and Diversity
GRI 409: Forced or Compulsory Labor 2016	409-1	Employee Employment and Diversity Supply Chain Security

GRI Standards	Disclosure Items	Report Sections
GRI 414: Social Assessment of Suppliers 2016	414-1	Supply Chain Security
	414-2	Supply Chain Security
GRI 415: Public Policy 2016	415-1	Rural Revitalization Product Quality and Safety
GRI 416: Customer Health and Safety 2016	416-1	Product Quality and Safety
	416-2	Product Quality and Safety
GRI 417: Marketing and Labelling 2016	417-1	Responsible Marketing
	417-2	Responsible Marketing
	417-3	Responsible Marketing
GRI 418: Customer Privacy 2016	418-1	Data Security and Customer Privacy Protection

Appendix 3: 2024 Key Performance Indicators (KPI) Table

Environmental Category Key Performance						
Secondary Issue	Indicator	Unit	2022	2023	2024	
Optimizing Environmental Management	Sudden Environmental Incidents	Times	0	0	0	
	Environmental Protection Investment	Ten Thousand RMB	42,824	42,254	53,294	
Energy Utilization	- Comprehensive Indicators					
	- Comprehensive Energy Consumption	Tons of Standard Coal	14,969	13,231	28,574	
	- Scope 1					
	- Coal Usage	Tons	1,496	2,601	10,932	
	- Gasoline Usage	Liters	300,690	326,815	217,801	
	- Diesel Usage	Liters	3,596,133	3,502,360	6,206,067	
	- Liquefied Petroleum Gas (LPG)	Tons	35	35	42	
	- Fuel Oil (for Boilers)	Tons	2,588	4,067	4,280	
	- Natural Gas	Cubic Meters	2,400	57,607	168,016	
	- Direct Energy Consumption	Tons of Standard Coal	13,249	10,234	23,906	
	- Scope 2					
	- Total Purchased Electricity	Megawatt-hours (MWh)	13,996	24,379	37,989	
	- Self-Generated Renewable Energy Usage (Waste Incineration Power Self-Consumption + Photovoltaic Power Self-Consumption)	Megawatt-hours (MWh)	598,302	695,733	787,012	
	- Indirect Energy Consumption	Tons of Standard Coal	1,720	2,996	4,668	
	- Clean Energy					
	- Clean Energy Usage	Megawatt-hours (MWh)	598,305	695,809	788,829	
	- Natural Gas	Cubic Meters	2,400	57,607	168,016	
	- Natural Gas Proportion	%	0.004	0.08	0.18	
	- WTE	Megawatt-hours (MWh)	598,302	694,851	783,425	
	- Proportion of WTE	%	83	86	77	
	- Photovoltaic Power Generation	Megawatt-hours (MWh)	0	882	3,587	
	- Photovoltaic Power Generation Proportion	%	0	0.11	0.35	
	Addressing Climate Change	Total GHG Emissions (Scope 1 + Scope 2)	Tons of CO ₂ Equivalent	23,964	28,731	77,387
		Scope 1 GHG Emissions	Tons of CO ₂ Equivalent	15,792	14,827	57,003
		Scope 2 GHG Emissions ^①	Tons of CO ₂ Equivalent	8,172	13,904	20,384

Environmental Category Key Performance					
Secondary Issue	Indicator	Unit	2022	2023	2024
Circular Economy	Waste Recycling Volume	Tons	1,873,586	2,600,307	3,235,485
Water Resource Management	Municipal Water Supply	Cubic Meters	4,397,966	5,944,737	5,571,435
	Circulating & Reclaimed Water	Cubic Meters	685,215	1,205,756	1,631,936
	Surface Water	Cubic Meters	5,020,231	7,234,430	8,141,044
	Groundwater	Cubic Meters	694,267	938,282	808,804
Pollutant Emissions	- Exhaust Gas				
	- Total Exhaust Gas Emissions	Cubic Meters	3.05×10 ¹⁰	3.69×10 ¹⁰	4.24×10 ¹⁰
	- Particulate Matter (PM) Emissions	Tons	166	214	180
	- Sulfur Oxides (SOx) Emissions	Tons	797	1,253	1,571
	- Nitrogen Oxides (NOx) Emissions	Tons	4,576	5,643	6,401
	- Wastewater				
	- Total Wastewater Discharged	Cubic Meters	630,422	17,095,464	19,929,087
	- COD Emissions	Tons	29	322	381
	- BOD Emissions ^②	Tons	3	82 ^②	74
	- Ammonia Nitrogen (NH ₃ -N) Emissions	Tons	2	16	9
	- Suspended Solids Emissions	Tons	3	57	57
	- Total Phosphorus (TP) Emissions	Tons	0	4	4
	Waste Treatment	Total Slag Production	Tons	2,010,357	2,606,630
Total Sludge from Leachate Treatment Station		Tons	29,747	43,432	50,155
Total Recycling Volume of General Solid Waste		Tons	1,873,586	2,600,307	3,235,485
Total Fly Ash Solidified Block Production		Tons	279,045	334,577	361,050
Total Raw Fly Ash Production		Tons	202,277	264,125	300,417
Total Hazardous Waste (Waste Oil) Production		Tons	50	19	28
Total Waste Filter Bags		Tons	63	41	52
Total Waste Oil Barrels		Tons	8	9	5
Total Waste Resin	Tons	1	0	0	

Notes:

"-": The symbol "-" in the Key Performance Table represents tertiary issues and their corresponding indicator items.

^①: Scope 2 GHG emissions are calculated using a location-based method, based on the national average carbon dioxide emission factor for electricity. According to the 2024 announcement jointly issued by the Ministry of Ecology and Environment and the National Bureau of Statistics, titled Announcement on the Release of the 2022 Power Carbon Dioxide Emission Factors, the national average carbon dioxide emission factor for electricity in 2022 is 0.5366 kg/kWh.

^②: This data includes emissions from the Yongjia Wastewater Treatment Plant.

Key Performance in Social Category					
Secondary Issue	Indicator	Unit	2022	2023	2024
Safety and Quality of Products and Services	Amount involved in major safety and quality liability accidents related to products and services during the reporting period	Ten Thousand RMB	0	0	0
	Confirmed complaints about violations of customer privacy rights and loss of customer data	Cases	0	0	0
Data Security and Customer Privacy Protection	Amount involved in data security incidents	Ten Thousand RMB	0	0	0
	Amount involved in customer privacy leakage incidents	Ten Thousand RMB	0	0	0
Employee Employment and Rights	Total number of employees	Persons	3,312	3,424	4,198
	- By Gender				
	- Number of female employees	Persons	602	601	682
	- Number of male employees	Persons	2,710	2,823	3,516
	- By Age Group				
	- Employees under 30 years old	Persons	1,213	1,339	1,643
	- Employees aged 30 to 50	Persons	1,752	1,774	2,165
	- Employees over 50 years old	Persons	347	311	390
	- By Work Location				
	- Number of employees working in mainland China	Persons	3,312	3,410	3,819
	- Number of employees working overseas	Persons	0	14	379
	- By Job Level				
	- Number of frontline employees	Persons	2,730	2,799	3,449
	- Number of middle management employees	Persons	410	479	542
	- Number of senior management employees	Persons	172	146	207
	- Number of female managers				
	- Number of female middle managers	Persons	42	55	45
	- Number of female senior managers	Persons	14	10	28
	- By Professional Category				
	- Technical personnel	Persons	944	399	1,066
	- Sales personnel	Persons	12	248	105
	- Administrative and financial personnel	Persons	578	717	637
	- Production personnel	Persons	1,778	2,060	2,390
- By Educational Background					
- Master's degree or above	Persons	69	64	73	
- Bachelor's degree	Persons	865	949	1,068	
- Junior college degree or below	Persons	2,378	2,411	3,057	

Key Performance in Social Category					
Secondary Issue	Indicator	Unit	2022	2023	2024
Employee Employment and Rights	Social Insurance Coverage Rate	%	100	100	100
	Employee Welfare Expenses	Ten Thousand RMB	3,314	3,994	4,278
Occupational Health and Safety	- Work Safety				
	- Work Safety Expenditure	Ten Thousand RMB	698	3,252	3,237
	- Number of Safety Accidents	Cases	17	32	22
	- Emergency Drills	Times	170	49	233
	- Work-Related Injuries				
	- Number of Employees Covered by Insurance	Persons	3,312	3,424	4,198
	- Employee Insurance Investment	Ten Thousand RMB	124	154	197
	- Employee Insurance Coverage Rate	%	100	100	100
	- Work Safety Liability Insurance Coverage Rate	%	100	100	100
	- Number of Employees Died in Work-Related Incidents	Persons	0	0	2
	- Proportion of Employees Died in Work-related Incidents	%	0	0	0.04
	- Working Days Lost Due to Work-Related Injuries	Days	-	1,462	1,612
	- Employee Physical Examinations				
	- Number of Employees Examined	Persons	3,312	3,424	4,198
	- Physical Examination Coverage Rate	%	100	100	100
	Employee Training and Development	- Employee Training			
- Total Training Expenditure		Ten Thousand RMB	48	100	107
- Total Number of Trained Employees		Persons	1,650	3,265	4,116
- By Gender					
- Female Employees Trained		Persons	297	501	651
- Male Employees Trained		Persons	1,353	2,764	3,465
Training Coverage Rate		%	50	95	98
Total Training Hours		Hours	26,400	47,091	63,160
- By Gender					
- Total Training Hours (Female)		Hours	4,752	6,093	9,984
- Total Training Hours (Male)		Hours	21,648	40,998	53,176
Average Training Hours per Employee	Hours	16	14	15	

Key Performance in Social Category					
Secondary Issue	Indicator	Unit	2022	2023	2024
Employee Training and Development	- By Gender				
	- Average Training Hours (Female)	Hours	16	12	15
	- Average Training Hours (Male)	Hours	16	14	15
Supply Chain Security	Total Number of Suppliers	Companies	6,602	5,246	6,266
	Suppliers in Mainland China	Companies	6,592	5,217	6,147
	Suppliers in Hong Kong, Macau, Taiwan and Overseas	Companies	10	29	119
	Total Number of New Suppliers	Companies	2,771	2,622	3,000
Innovation-Driven	R&D Investment Amount	Ten Thousand RMB	8,451	9,987	11,433
	R&D Investment as % of Main Business Income	%	1.90	1.66	1.59
	Number of R&D Personnel	Persons	332	363	377
	Proportion of R&D Personnel	%	10	11	9
	Number of Patents and Software Copyrights	Cases	210	263	342
Rural Revitalization	Rural Revitalization Investment	Ten Thousand RMB	38	79	376
Social Contribution	Social Welfare Donation Amount	Ten Thousand RMB	261	971	168
Key Performance in Governance Category					
Secondary Issue	Indicator	Unit	2022	2023	2024
Board of Directors and General Meeting of Shareholders	Number of Board Members	Persons	9	9	9
	Number of Female Board Members	Persons	1	1	1
	Number of Independent Directors	Persons	3	3	3
	Proportion of Female Directors on the Board	%	11	11	11
	Proportion of Independent Directors on the Board	%	33	33	33
	Number of Board Meetings Held	Times	13	21	10
	Number of Motions Reviewed by the Board	Items	57	70	36
	Number of Audit Committee Meetings	Times	5	5	4
	Number of Motions Reviewed by the Audit Committee	Items	14	14	12
	Number of Nomination Committee Meetings	Times	1	2	0
	Number of Motions Reviewed by the Nomination Committee	Items	1	2	0
	Number of Remuneration and Appraisal Committee Meetings	Times	1	1	1
	Number of Motions Reviewed by the Remuneration and Appraisal Committee	Items	1	3	1

Key Performance in Governance Category					
Secondary Issue	Indicator	Unit	2022	2023	2024
Board of Directors and General Meeting of Shareholders	Number of Strategy and ESG Committee Meetings	Times	4	3	1
	Number of Motions Reviewed by the Strategy and ESG Committee	Items	12	13	1
	Number of General Shareholder Meetings	Times	2	4	1
	Including Extraordinary Shareholder Meetings	Times	1	3	0
	Number of Motions Reviewed at Shareholder Meetings	Items	25	22	12
	Number of Board of Supervisors Meetings	Times	10	15	6
	Number of Motions Reviewed by the Board of Supervisors	Items	43	43	23
	Number of Interim Announcements Released	Documents	128	118	94
Investor Relations Management	Number of Regular Reports Released	Documents	4	4	4
	E-Interaction with Investors	Times	47	39	51
	Investor Conference Calls	Times	9	9	7
	Earnings Briefings Held	Times	3	3	3
	Participation in Fund Companies' Reverse Roadshows	Times	5	5	22
	On-Site Reception for Research Activities	Times	5	6	11
	Participation in Offline Brokerage Strategy Meetings	Times	8	8	20
Anti-Unfair Competition	Investor Question Response Rate	%	100	100	100
	Number of Sanction Cases for Unfair Competition	Cases	0	0	0
Anti-Bribery and Anti-Corruption	Amount Involved in Lawsuits or Major Administrative Penalties due to Unfair Competition	Ten Thousand RMB	0	0	0
	Number of Directors Receiving Anti-Bribery and Anti-Corruption Training	Persons	9	9	9
	Proportion of Directors Covered by Anti-Bribery and Anti-Corruption Training	%	100	100	100
	Number of Management Employees Receiving Training	Persons	541	575	697
	Proportion of Management Employees Covered by Training	%	93	92	93
	Number of Frontline Employees Receiving Training	Persons	710	784	1,035
	Proportion of Frontline Employees Covered by Training	%	26	28	30
	Number of Corruption Lawsuits Filed Against the Company or Employees	Cases	0	0	0

ASSURANCE STATEMENT



To the Management and Stakeholders of Zhejiang Weiming Environment Protection Co., Ltd.,

Leverage Limited (referred to as "LVG") was engaged by Zhejiang Weiming Environment Protection Co., Ltd. (referred to as "Weiming Environment", "the Company" or "the Reporting Organization") to provide limited and independent third-party assurance for the ESG Report with the reporting period of January 1 to December 31, 2024. The LVG assurance team strictly adhered to the terms outlined in the contract with Weiming Environment and conducted the assurance work in accordance with the mutually agreed terms of contract.

This assurance statement is based on information and materials provided by Weiming Environment, and the scope is limited to the content of this information and materials. Weiming Environment is responsible for the authenticity and completeness of the information and materials provided.

SCOPE OF THE ASSURANCE

The time scope of the assurance:

- The scope of our work covers all the information contained in the full version of the ESG Report, including the information and data of the governance, environmental, and social issues for the reporting period of January 01 to December 31, 2024, the management approach to the materiality issues and the action measures, and all the organization's key performance indicators during the reporting period.

The physical scope of the assurance:

- The site selected for on-site verification is the 16F, Aurora Plaza, 99 Fucheng Road, Pudong, Shanghai, China.

The data and information scope of the assurance:

- The scope of assurance is limited to all the data and information of the business/production sites owned or operationally controlled by Weiming Environment mentioned in the ESG Report.

The following information and data are not within the scope of this assurance:

- Any information and content outside the reporting period of the ESG Report.
- The data and information of Weiming Environment's suppliers, partners, and other third parties.
- The information disclosed in the ESG Report that has been audited by an independent third-party organization.

LIMITATION OF ASSURANCE

- Given the fact that there is no general framework for the evaluation and measurement of non-financial data, the varied methodologies impact the comparability of such data among different companies.
- During the assurance process, LVG has utilized a sampling approach to verify the data and information presented within the ESG report.
- Engagement (Interview) with stakeholders within the organization has been conducted solely on a sampling basis.
- The position and views of the reporting organization, forward-looking statements, predictive information in the ESG Report, and historical data and information prior to January 01, 2024 are outside the scope of this assurance.

ASSURANCE METHODOLOGY

The assurance process for this verification was conducted by a team of experts at LVG with multiple experience in governance, environmental, and social issues, among other relevant areas, to draw conclusions. The assurance referenced the following standards and criteria:

- AA1000AS v3, Type 2, Moderate Level
- The GRI Sustainability Reporting Standards (GRI Standards) issued by the Global Sustainability Standards Board (GSSB)

To ensure thorough assurance activities in accordance with the contract and to provide limited assurance for the conclusions, the assurance team primarily conducted the following assurance activities:

- Conducted initial research activities on relevant information before assurance work starts.
- Ensured significant materiality issues and performance have been adequately presented in the ESG Report.
- Conduct on-site assurance of all supporting documents, data, and other information provided by Weiming Environment, and perform sampling assurance for key performance indicator data.
- Interviews with Weiming Environment's management and employees involved in the collection, collation, and reporting of disclosure information.
- Other procedures deemed necessary by the assurance team.

CONCLUSIONS

Upon completion of our assurance, we have determined that this report is in accordance with the AA1000AS v3. The data disclosed for the year 2024 is deemed accurate and reliable, with no significant systematic or materiality issues identified. Stakeholders can confidently rely on this information.

The specific conclusions are outlined below:

Inclusivity	The Company describes its stakeholder engagement methods and activities in the ESG Report. The Company attaches great importance to stakeholder opinions and close communication with all sectors of society, and has established a set of efficient and standardised stakeholder communication mechanisms to respond to and improve relevant management work in a timely manner, to form a consensus on sustainable development, to maximise the Company's comprehensive value creation potential, and to give back to all stakeholders. Weiming Environment's stakeholders include shareholders and investors, customers, employees, government and regulatory agencies, social organisations and non-governmental organisations, suppliers, the media and the public.
Materiality	In the Report, Weiming Environment explains the process of identifying materiality assessment, including background analysis and issue identification, assessment of the degree of impact, assessment analysis, issue identification, analysis, and result orientation. The company collects opinions from stakeholders through industry benchmarking, expert analysis, questionnaire research and interviews to assess the degree of importance of each issue. The Company comprehensively considered the possible impact of these issues on all stakeholders to ensure the fairness and adequacy of the information in the report to support stakeholders in making more professional judgments.
Responsiveness	In this report, Weiming Environment details its comprehensive methodology for identifying ESG materiality issues, which integrates contextual assessment, issue mapping, impact evaluation, analytical prioritization, and result-oriented conclusions.
Impact	The Company has built a strategy and ESG Committee, it collaborates with oversight bodies like the Audit Committee. The cross-departmental ESG Working Group coordinates production, R&D, and supply chain nodes, forming a closed-loop governance cycle of "strategy interpretation, process monitoring, performance evaluation, and continuous optimization", to enhance the Company's performance on various materiality issues.

STATEMENT OF INDEPENDENCE AND COMPETENCE

Leverage Limited is an international third-party company, committing to providing services with attitudes of integrity, transparency, and accountability. Our services include training, inspection, certification, audit, and report assurance. LVG is an inspection and identification agency accredited by the China National Accreditation Service for Conformity Assessment (CNAS) and a certification body approved by the Certification and Accreditation Administration of the People's Republic of China (CNCA). It is also a SA8000 certification body recognized by the Social Accountability Accreditation Services (SAAS) and an AA1000 licensed assurance service provider. LVG has established a comprehensive management system to ensure that all project implementation processes are rigorous and transparent.

Leverage Limited affirm our independence from Weiming Environment, being free from bias and conflicts of interest with the organization, its subsidiaries and stakeholders. The assurance team was formed based on their knowledge, experience and qualifications for this assignment, they have no business relationship with the organization. All data and information in the report were provided by Weiming Environment, and LVG was not involved in the preparation and writing of the report, except for conducting the verification and issuing the assurance statement.

Team Leader
Signed:

Authority
Signed:

Leverage Limited
Shanghai, China
15 Apr, 2025



Feedback Form

Thank you for reading the "Weiming Environment Protection 2024 ESG (Environmental, Social and Governance) Report"! In order to better provide valuable information to you and other stakeholders and at the same time facilitate your supervision of the Company's sustainable development management work and improve our ability and level in fulfilling our sustainability responsibilities, the Company sincerely hopes that you can evaluate this report and put forward your valuable opinions and suggestions.

You can choose the following ways to provide your feedback and suggestions:

Telephone: 0577-86056018

Email: ir@cnweiming.com

Address: 16th Floor, Tongren Hengjiu Building, No. 525 Shifu Road, Wenzhou, Zhejiang Province, China

1. Regarding Weiming Environment Protection, your identity is:

- Employee
 Customer
 Shareholder or Investor
 Supplier
 Government and Regulatory Authority
 Media/Industry Association
 Others (please specify) _____

2. Your evaluation of this year's ESG report:

- Very Good
 Good
 Average
 Poor
 Very Poor

3. What is your evaluation of the clarity, accuracy and completeness of the information, indicators and data disclosed in this report?

- Very Good
 Good
 Average
 Poor
 Very Poor

4. Do you think this report comprehensively reflects the corporate governance responsibilities assumed by Weiming Environment Protection?

- Very Good
 Good
 Average
 Poor
 Very Poor

5. Do you think this report comprehensively reflects the environmental responsibilities assumed by Weiming Environment Protection?

- Very Good
 Good
 Average
 Poor
 Very Poor

6. Do you think this report comprehensively reflects the social responsibilities assumed by Weiming Environment Protection?

- Very Good
 Good
 Average
 Poor
 Very Poor

7. Do you think the content arrangement and layout design of this report are convenient for reading?

- Very Good
 Good
 Average
 Poor
 Very Poor

8. Other supplements: _____

Thank you for your enthusiastic feedback and precious time!

