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Contents

About This Report

Introduction

This is the second Sustainable Development Report & ESG Report (hereinafter referred to as "the Report") issued by Qingdao TGOOD Electric Co., Ltd., aiming at providing stakeholders with a detailed disclosure of the Company's ESG performance in 2025 and responding to ESG topics of critical concern to stakeholders.

Preparation Basis

- Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation) issued by the Shenzhen Stock Exchange
- Self-Regulatory Guidance No. 3 for Companies Listed on Shenzhen Stock Exchange—Preparation of Sustainability Report (2026 Revised Version) issued by the Shenzhen Stock Exchange
- Corporate Sustainability Disclosure Standards—Basic Standards (for Trial Implementation)
- Global Reporting Initiative (GRI) Sustainability Reporting Standards (GRI Standards 2021)
- Guidelines for Chinese Enterprises Sustainability Reporting (CASS-ESG 6.0) issued by the China Enterprise Reform and Development Society
- Guidance on Social Responsibility (GB/T 36000-2015) issued by the National Standardization Administration
- UN Sustainable Development Goals (SDGs) 2030
- Sustainability Accounting Standards Board (SASB) Standards

Reporting Principles

During the preparation of this Report, the principles of "Materiality", "Quantitative", "Balance" and "Consistency" were applied to define the contents of the Report and the manner in which information is presented:

- Materiality: During the preparation of this Report, the major stakeholders and the ESG issues of concern to them were identified, and targeted disclosures were made in this Report according to the relative importance of such issues of concern. For details of the materiality assessment, please refer to the sections "Stakeholder Engagement" and "Double Materiality Assessment" of this Report.
- Quantitative: This Report presents key performance indicators in the environmental and social aspects using quantitative data. The measurement standards, methodologies, assumptions and/or calculation tools for the key performance indicators in this Report, as well as the sources of the conversion factors used, have been explained in the relevant sections.
- Balance: This Report objectively discloses both positive and negative information to ensure that the Company's ESG performance during the reporting period is presented in an unbiased manner.
- Consistency: The data disclosed in this Report are compiled using statistical methods consistent with those used in previous years. Any individual changes have been explained to ensure the principle of consistency.

Reporting Period

This Report covers the period from January 1 to December 31, 2025 ("the reporting period"). To improve the comparability and forward-looking perspective, some sections of this Report may extend appropriately to previous and subsequent years.

Data Sources

All data sources used in this Report include the Company's actual operational data, annual financial data, internal statistical reports, third-party questionnaire surveys, third-party interviews, and public data. Unless otherwise specified, the monetary amounts in this Report are expressed in CNY.

Appellation Description

For the ease of expression and readability, the following terms are used in this Report:

Company Name	Abbreviation
Qingdao TGOOD Electric Co., Ltd.	TGOOD, the Company, or We
TELD New Energy Co., Ltd.	TELD
Qingdao TELD New Energy Technology Co., Ltd.	Qingdao TELD New Energy
Qingdao TGOOD High-Voltage Equipment Co., Ltd.	TGOOD High Voltage
Chuankai Electric Co., Ltd.	Chuankai Electric
Yichang TGOOD Electric Co., Ltd.	Yichang TGOOD

Access to this Report

The electronic version of this Report is available for download at the websites of the Company (www.tgood.cn) or the Shenzhen Stock Exchange (http://www.szse.cn), where you can find further insights about the Company.

Chairman's Message

Yu Dexiang

Chairman of TGOOD

Dear shareholders, customers, partners, and friends from all walks of life:

In 2025, the global industrial landscape underwent in-depth reshaping, with technology and industry deeply intertwined. Innovation achievements are accelerating their transition from laboratories to the frontlines of industry, driving continuous breakthroughs in production methods and efficiency boundaries. The energy transition entered a phase of accelerated advancement, with the green energy revolution centered on next-generation power systems reshaping the global energy map. The integrated collaboration of "source, grid, load, storage and vehicles" has emerged as the mainstay of industry development. China's "Dual Carbon" strategy is advancing in depth, injecting strong and steady momentum into global green recovery. Artificial intelligence technologies, represented by large models are being scaled up for implementation, and are deeply integrated with power equipment, charging networks, and zero-carbon buildings, driving the energy industry to accelerate its leap toward intelligence, efficiency, low carbon emissions, and security. As a core provider and ecosystem operator of energy hub equipment for next-generation power systems, TGOOD and TELD have always aligned with national strategies and kept pace with industry transformation. We take the initiative to act as trendsetters and doers in the energy revolution, and are steadily advancing on the journey of green transformation and high-quality development.

Looking back on 2025, all TGOOD employees have been united in purpose and driven to strive for excellence. We have focused on enhancing quality, improving efficiency and pursuing innovation-driven development, and advanced steadily with our dual-core business strategy. On this occasion, on behalf of Qingdao TGOOD Electric Co., Ltd., I am pleased to present to you our *2025 Sustainable Development Report & ESG Report*. This marks the second consecutive year we have publicly released the ESG report, serving not only as a systematic review of our practices in environmental, social, and governance areas over the past year but also a solemn report to all friends from various sectors who have shown concern and support for TGOOD's development.

"Go Global or Get Left Behind"

Global expansion is an inevitable choice for TGOOD to become bigger and stronger. In 2025, the Company was awarded a contract for the delivery of 15 sets of 132kV high-voltage prefabricated substations to Saudi Arabia. Spanning from manufacturing to commissioning, the project achieved successful power transmission in the Saudi desert within a mere six months. This milestone has injected robust Chinese impetus into energy cooperation under the Belt and Road Initiative, and advanced the internationalization of Chinese technical standards. We have established internationalization as a core development strategy, and are committed to winning global customers with high-quality products and services. Currently, our self-developed and manufactured power equipment has been sold in over 60 countries and regions, and widely used in renewable energy, power grid, data centers, mining, and other sectors. We have built a global marketing and service network with a focus on regions such as the Middle East, Southeast Asia, Central Asia, Europe, and Africa. We are establishing an overseas headquarters for high-voltage prefabricated substation intelligent manufacturing in Qingdao Qianwan Comprehensive Bonded Zone, aligning with international production standards and technical specifications to enhance the international competitiveness and production capacity of our products, so as to satisfy the continuously expanding demand from overseas markets.

"We Create What the Market Will Need Through Innovation, Not Merely By Responding To Current Demands"

Innovation is the root and soul of TGOOD and TELD. Our R&D efforts are not only focused on the present but also proactively geared toward the future. We have pioneered breakthroughs in the "modularization, systematization and intellectualization" technology for high-voltage prefabricated substations, aiming to transform these core nodes in high-voltage power grids from custom-engineered projects into modular, flexibly configurable intelligent equipment. In 2025, we launched R&D on high-voltage AC/DC prefabricated substations tailored specifically for AI data centers, providing integrated end-to-end power conversion solutions ranging from 110/220kV AC to 800V DC.

TELD pioneered the world's first technical route and architecture for charging networks, which has become the charging standard in China. The first decade of electric vehicles (EVs) was defined by electrification, with the focus on batteries: long range, ultra-fast charging, and safety. The era of autonomous that began in 2025, hinges on hardware plus algorithms, and autonomous driving requires automatic charging. TELD has innovated automatic charging technologies and products with fully independent intellectual property rights and patents, forming a corporate moat in automatic charging. Facing the surging influx of autonomous delivery vehicles, TELD has developed an innovative automatic charging operation system that enables automatic parking, automatic charging, automatic discharging, safety inspection, automatic car washing, and intelligent maintenance. We have built a safe, reliable, high-precision, and adaptable automatic charging mode to meet the automatic charging needs of large-scale commercial application scenarios of autonomous driving.

Chairman's Message

"To Be a Trendsetter in the Era of Energy Revolution and Digital Revolution"

In 2025, the "world's first Super-class Zero-Carbon Building" we created broke new ground, attracting continuous coverage and attention from major media outlets including China Media Group (CMG), Xinhua News Agency, People's Daily, as well as international media, and setting a new benchmark for zero-carbon digital buildings in the industry. Our Qingdao and Chengdu bases have been awarded the title of "Excellence-Level Smart Factories" by the Ministry of Industry and Information Technology, further solidifying our digital foundation.

In terms of promoting the intelligent transformation of the enterprise, we use digital twins to connect the entire production process to enhance efficiency and enable empowerment, adopt parametric design to drive the integrated implementation of R&D and manufacturing processes, build a flexible manufacturing system through intelligent production lines, and leverage artificial intelligence to drive full-chain quality control.

In building an intelligent product portfolio, we deeply integrate our products with artificial intelligence, big data, and IoT technologies to create a smart product system capable of autonomous sensing, decision-making, and optimization. In 2025, our subsidiary TELD launched several intelligent products, including the “60kW AI Charging Module (Self-learning & Maintenance-free)” and the “New-Generation Digital Charging Network Platform”, fully demonstrating our robust independent R&D capabilities and market competitiveness.

"Party Building Should Not Be A Lofty Ideal, But The Solid Root Anchoring The Company"

As the first listed company on the ChiNext Board of China, TGOOD adheres to high-quality Party building to guide high-quality development, and has gradually explored and developed a replicable and promotable "Ecological Party Building" model in the field of non-public enterprise Party building.

With the core connotations of "community of shared future", "altruistic philosophy", and "well-being of Party members", this system has achieved in-depth integration, synchronous development, and mutual promotion between Party building work and business operations. In 2025, TGOOD's "Ecological Party Building“ model was included in the Typical Cases of "Strong Party Building, Strong Development" Among Non-Public Enterprises in the New Era, recognized by the Social Work Department of the Central Committee of the Communist Party of China, becoming a national benchmark and providing a replicable, actionable practical example for Party building in private enterprises.

TGOOD has proactively played a leading role as a benchmark, and fully promoted the dissemination and extension of its experience in non-public enterprise Party building. The first ecological Party building exhibition hall, completed and put into use in 2017, has received over 300,000 visitors from across the country for visits and research to date, serving as a hands-on classroom for non-public enterprise Party building that is "visible, learnable, and applicable". The Party building cases compiled by the Company have been successively included in the case libraries of Tsinghua University and the China Private Listed Companies Association, providing reference cases for enterprises to do a good job in Party building. In June 2025, the Company hosted the Party Building Exchange and Sharing Conference of the China Listed Companies Association, attracting nearly 100 listed companies to gather in Qingdao for discussions and exchanges, contributing ideas and suggestions to promote high-quality development of listed companies under the guidance of Party building. Core personnel of the Company, including the Secretary and Deputy Secretary of the Party Committee, have been invited to give over 300 lectures outside the Company, covering tens of thousands of enterprises. They have taught Party building methods in a hands-on manner, and promoted the concepts that "Party building should not be a cost to the Company, but a source of 'profit'; it should not be a lofty ideal, but the solid root anchoring the Company", effectively helping a number of enterprises solve the problem of "two separate tracks" between Party building and business operations.

We are standing at the historic intersection of the energy revolution, transportation revolution, and digital revolution. The global energy transition needs Chinese manufacturing, and China’s "Dual Carbon" strategy requires solid industrial support—and we are the indispensable doers in this energy transformation. Our in-depth deployment across the five key sectors of "source, grid, load, storage, and vehicles" and our core product strength enable us to benefit comprehensively from this major energy transition, with strong anti-cyclical capabilities and sustainable growth potential.

We firmly believe that TGOOD and TELD will surely be the trendsetters and doers of the new era.

Chairman of TGOOD 于法朝

About TGOOD

Company Profile

Founded in 2004, the Company was the first company listed on the ChiNext of the Shenzhen Stock Exchange in 2009. The Company is the world's largest manufacturer of high-voltage prefabricated substations, and China's largest EV charging equipment provider and charging network operator. Deeply engaged in the development of next generation power systems, the Company provides core equipment for energy hubs and delivers energy management solutions, effectively enhancing power system's efficiency, flexibility, and reliability.

With over 20 years of industry experience, the Company has been at the forefront of China's evolving power system, developing end-to-end in-house R&D and manufacturing capabilities across high-voltage prefabricated substations and EV charging technologies. The Company's modular, highly integrated high-voltage prefabricated substations combine safety and reliability with flexible configuration, rapid installation, cost and land-use savings, and strong environmental performance, serving as core equipment for efficient step-up and step-down power conversion at voltage levels of up to 400kV in power system. On the EV charging side, the Company's smart charging equipment goes beyond conventional charging terminals. It integrates efficient energy replenishment with bidirectional energy interaction, acting as a digital, intelligent interface between EVs and the grid. Backed by its self-developed charging safety protection technology, digital charging network platform, energy management systems, and virtual power plant (VPP) scheduling capabilities, the Company provides not only charging equipment but also safe, seamless EV charging services. The Company's charging network enables large-scale distributed EVs to operate as coordinated, dispatchable mobile energy storage resources – supporting peak shaving, valley filling, and enhancing the integration of green electricity into the grid.

Performance in 2025

Economic Performance

Operating Income
1,578,632 10,000 CNY
YoY Growth
2.68%

Net profit attributable to Shareholders of the Listed Company
124,306 10,000 CNY
YoY Growth
35.62%

Total Assets
2,574,087 10,000 CNY
YoY Growth
2.91%

Net assets attributable to Shareholders of the Listed Company
854,592 10,000 CNY
YoY Growth
14.33%

R&D Performance

Investment in R&D
55,410 10,000 CNY

R&D-to-revenue ratio
3.51 %

Number of R&D Personnel
1,179 Person

Percentage of R&D Personnel
13.06 %

Environmental Performance

PV Generation
584.32 10,000 kWh

Volume of Wastewater Recycled
13,660 tonnes

Green Electricity Trading Volume
2,638 10,000 kWh

GHG Emission Intensity
0.023 tonnes/10,000 CNY of revenue

Social Performance

Percentage of Female Employees
24.31 %

Total Hours of Safety Training
569,042 hours

Occupational Health Checkup Coverage Rate
100 %

Supplier Integrity and Clean Cooperation Agreement Signing Rate
100 %

Corporate Culture

Three Pillars

Team Cohesion

The team, not the leader, steers the enterprise, ensuring that strategies and major decisions are correct.

Innovation Leadership

Leverage the team's foresight and future-focused approach to stay ahead at every stage.

Profit Sharing

Emphasize the importance of profit sharing for value creators, ensuring the sustainable and high-quality development of the enterprise.

Team Culture

Team Objectives: Build a cohesive, capable, high-quality, and high-performance team with a strong sense of responsibility and a "wolf-like" spirit.

Team Principles: The team, not the leader, steers the enterprise, working in unison without fatigue, trusting one another implicitly

Team Standards: Stay loyal, brave, responsible, and principled.

Team Spirit: Extraordinary resilience and readiness, complementary and mutual achievements

Innovative Culture

Innovative Concept: We create what the market will need through innovation, not merely by responding to current demands.

Innovative Objectives: Establish a forward-looking team and leading strategic system to forge core competencies and guide the industry to new heights.

Innovation Cognition: Innovation means seeing the essence and spotting what others cannot.

R&D means paving a new path and thinking about what others haven't imagined.

Technology means breaking boundaries and doing what others cannot achieve.

Share Culture

Sharing Objective: Build a community of shared interests and common destinies, enabling individual value creation.

Sharing Principle: Share profits in both large platforms and small organizations; focus on increasing profits before sharing; and only share what is valuable.

Sharing Format: Create vitality and wealth with business partnerships and profit sharing.

2025 Milestones

January

- The Company launched its international development strategy and won the bid for the 700 million CNY 132kV mobile substation project for the National Grid of Kingdom of Saudi Arabia. This is a core project under "Saudi Vision 2030" to optimize power grid structure and ensure energy security.

March

- TGOOD won the bid for the Yalong River new energy prefabricated substation project, located at an altitude of 4,600 meters.
- The China's first 800-kilometer electric heavy truck trunk line, supported by TELD, was fully connected across province.

July

- All 15 sets of 132kV mobile substations awarded to TGOOD in Saudi Arabia's national grid tender in January were successfully energized and commissioned.

August

- TELD headquarter building was put into formal use, becoming the world's first "Super-class Zero-Carbon Building"

December

- The "Ecological Party Building" system of TGOOD Party Committee was included in the *Typical Cases of "Strong Party Building, Strong Development" Among Non-Public Enterprises in the New Era* compiled by the Society Work Department of the CPC Central Committee, becoming the only selected case in Qingdao.
- TGOOD was featured on the front page of Workers' Daily in recognition of its innovative efforts and outstanding achievements in reforming the development of industrial workers.

November

- The Company contributed to the grid connection of the Huadian Qiongjie Wind Farm Project, the world's highest-altitude operational wind power project.
- TELD was recognized as a National Manufacturing Category Champion Enterprise by the Ministry of Industry and Information Technology for EV intelligent cluster charging system.

October

- TELD launched six new products, including 110kV High-Voltage 100MW Super Charging Station, AI Maintenance-free Charging Module, New Architecture for Zero-Carbon Parks, and new-generation digital platform for charging networks.

September

- TGOOD was named an Excellent-level Smart Factory by the Ministry of Industry and Information Technology.

Topic 1 High-voltage prefabricated substations: Energy hub of next-generation power systems

Against the backdrop of the global acceleration toward green recovery and China's steadfast commitment to achieving the "Dual Carbon“ goals, an energy system revolution centered on the synergistic interaction of "source-grid-load-storage-vehicles“ is gaining momentum. Over the past decade, China's new energy industry has achieved leapfrog development. It has not only established the world's largest new wind and solar energy system but also built the "source-grid-load-storage-vehicle“ solution into a benchmark and reference model for global energy transition in practice.

As the core product of the energy revolution, the next-generation power systems have become the pivotal carrier linking strategic vision with energy practices. At its essence, it represents a systemic transformation centered on the "energy hub“ and "voltage conversion", with its core architecture composed of substation product portfolio, responsible for functions such as step-up and step-down power conversion, AC/DC conversion, and energy management. Compared to traditional power systems, the new power system has undergone fundamental restructuring in power supply structure, system architecture, and technological foundations. It breaks the traditional unidirectional chain of "generation - transmission - consumption", evolving into a full-chain ecosystem of "generation - transmission - distribution - absorption - regulation". Due to the inherent volatility of new energy outputs, the power supply is intermittent and has poor controllability. This exacerbates the instability of the entire system, thereby driving an increase in the demand for substation capacity to cope with the fluctuating flow of electricity, and also imposing higher requirements for a more intelligent dispatching network to maintain grid stability in various operating scenarios.

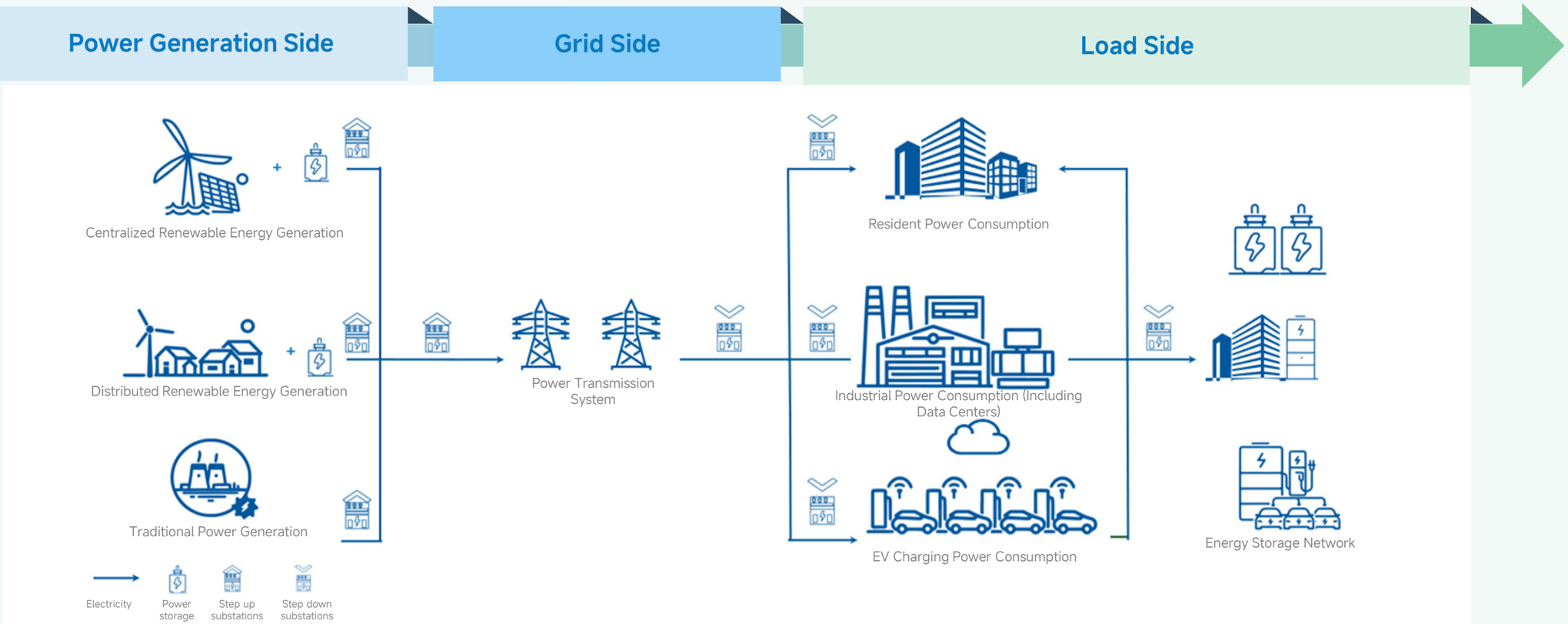


Diagram of the Next-Generation Power System

In the energy flow process of next-generation power systems, the energy hub plays a central and critical role. Spanning from the power generation side and grid side to the load side, the energy hub permeates the entire system chain, providing essential support for each segment and ensuring that energy flow is clear, controllable, and efficiently coordinated. With the "prefabricated substation“ as its core pivot, TGOOD is dedicated to becoming the "core provider and ecosystem operator of energy hub equipment for next-generation power systems".

Prefabricated substation is a new type of substation that is factory-preassembled and modularly integrated. Compared to traditional substations, prefabricated substations are better suited to meet the requirements of next-generation power systems for efficient deployment, reliable operation, and flexible response. Through factory production and on-site assembly of the substations, the construction period can be significantly shortened, the on-site workload can be reduced, and rapid and flexible deployment can be achieved. Its fully enclosed structure also enhances equipment protection and operational reliability, making it suitable for use in high-density, high-load environments.

Power Generation Side

At the power generation side, renewable energy sources such as wind and solar power face industry challenges, including low output voltage, high volatility, and difficulty in direct long-distance transmission. As a critical link, step-up substations can elevate low-voltage green electricity to higher voltage levels suitable for long-distance transmission. This enables stable cross-regional delivery through ultra-high-voltage lines, thereby effectively reducing power losses and enhancing the absorption capacity of green electricity.

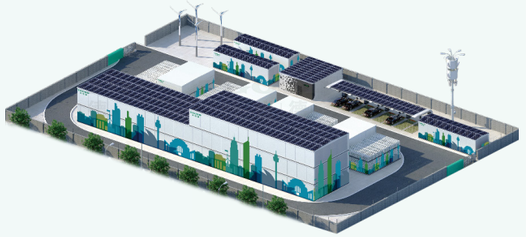
The traditional step-up substations at new energy bases often presents challenges such as long construction periods, high costs, high environmental pressure, and difficulty in ensuring quality consistency. To systematically address the "voltage boosting“ challenge before new energy grid connection, TGOOD has innovatively introduced a high-voltage prefabricated step-up substation solution. This solution adopts factory prefabrication, modular assembly, and intelligent integration, significantly reducing on-site operations and shortening construction period. It also incorporates green concepts—such as land, energy, water and material conservation, as well as environmental protection—throughout the entire product lifecycle, actively promoting the construction and development of green step-up substations.

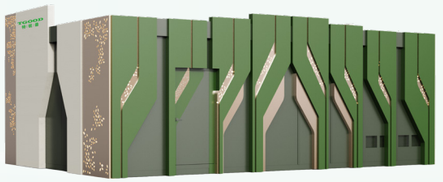
Currently, TGOOD's high-voltage prefabricated step-up substations have been widely applied in renewable energy fields such as wind and solar power, providing critical infrastructure support for the efficient grid connection, reliable transmission, and cross-regional absorption of green electricity.

Grid Side

At the grid side, after electricity reaches load centers, it must be converted into medium-voltage power through step-down hubs. It is then distributed to urban distribution networks, industrial parks, and data centers. Finally, terminal equipment steps down its voltage to meet high-load electricity demands of industrial, residential, and AI computing applications. Traditional regional step-down substations primarily perform unidirectional power distribution. However, in next-generation power systems, power grid nodes must simultaneously address the challenges of random energy fluctuations and bidirectional interactions, while also playing multiple roles including power transmission, information processing, and intelligent regulation.

In response to this transformation need, TGOOD has launched its high-voltage prefabricated step-down substations and medium-voltage prefabricated step-down substations. These products not only function as an intelligent hub for regional energy but also support stable grid operation through efficient voltage conversion and intelligent regulation technologies. Leveraging the Company's mature prefabrication technology, core modules of the substations undergo lean production and integration in the factory, reducing construction period by over 50%. Once delivered, these substations enable comprehensive status awareness, efficient information processing, and collaborative intelligent operation and inspection. These products redefine the construction and operation models of substations, significantly reducing overall loss during power transmission and distribution while enhancing the flexibility and reliability of power distribution.

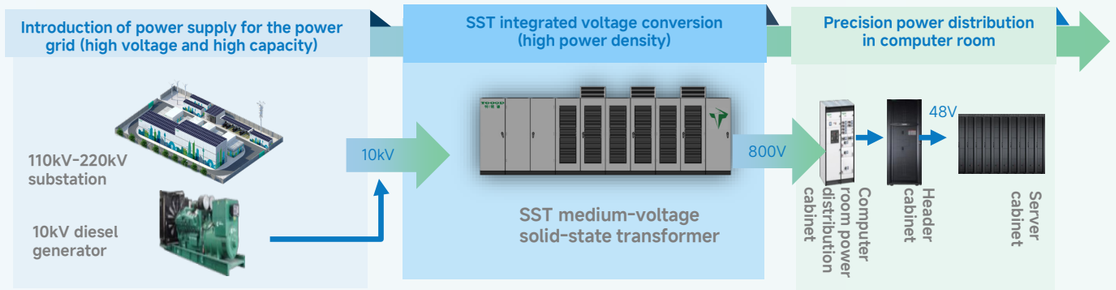




Load Side

In the full-chain closed loop of next-generation power systems, the intelligent upgrade of the load-side power transformation and distribution, the scenario-based implementation of zero-carbon parks, and the high-efficiency power supply for data centers collectively constitute the core pillars of energy transformation at the terminal side. Leveraging its core technologies of "prefabrication, modularization, and intellectualization", TGOOD develops a full-chain solution spanning from hardware equipment R&D to system operations, tailored to the differentiated needs of terminal scenarios such as large industrial and commercial users, data centers, and rail transit systems like railway. These solutions have been deeply deployed across multiple critical sectors.

Data centers, as the core infrastructure supporting the development of artificial intelligence and cloud computing, demand far higher standards than traditional industrial enterprises regarding extreme reliability, superior energy efficiency, and rapid deployment capabilities for power supply of high voltage substations. We are developing high voltage AC/DC prefabricated substations tailored for AI data centers, that deliver an integrated, end to end power conversion solution from 110/220kV AC down to 800V DC. This solution is enabled by a high power solid state transformers (SST), which convert s 10/35kV AC into 800V DC for data center loads, and is expected to offer high reliability, improved cost efficiency, and shorter delivery cycles. Built in a highly integrated prefabricated modular form, it leverages modular structures for streamlined engineering and manufacturing, while enabling easy expansion and relocation. The design incorporates full redundancy with cross-backup and ring-network power supply to enhance reliability. In addition, it will include a digital intelligent operation and maintenance system, using virtual device models for fault diagnosis, prediction, and proactive maintenance.



Integrated Solution of Data Center

At the traditional load side, power transformation and distribution system often suffers from complex operation and maintenance and delayed response, making it difficult to meet the demands of new energy integration and load fluctuations. TGOOD has innovatively launched a full scene, prefabricated zero carbon park solution. By productizing and modularizing distributed photovoltaics, energy storage, smart power distribution, and energy management platforms, we provide customers with customized, plug and play, and flexibly combinable energy systems. This significantly shortens the construction period of park energy infrastructure while enabling optimized energy dispatch within the system.

New-Generation Prefabricated Smart Substation for Railway

Technology Going Global, Pioneering a New Model for Energy Infrastructure: The Saudi Arabia 132kV Mobile Prefabricated Substation Construction Project

In 2025, 15 sets of 132kV mobile substations designed and manufactured by TGOOD for National Grid SA were successfully commissioned in the desert of Najran Province, Saudi Arabia. As a core project under "Saudi Vision 2030"to optimize power grid structure and ensure energy security, this initiative provides robust support for National Grid SA to address the electricity shortage in the summer peak, significantly alleviating Saudi Arabia's power shortage concerns in summer.

TGOOD's prefabricated substations transform complex system project into a standardized, modular, digitalized, and rapidly deployable "plug-and-play" solution. This innovation swiftly addresses challenges faced by the Saudi Arabia's grid, including the aggregation of emerging industries, the guarantee of electricity supply for people's livelihood, and the restructuring of the power grid. A 132kV traditional substation typically requires at least three years from design to operation. In contrast, TGOOD completes the production, installation, and testing of all core modules in the factory. On-site work involves only simple site leveling and rapid connection for power supply. Leveraging the China's first pulse assembly line for prefabricated substations, 15 sets of substations were manufactured within two months. Despite the extreme summer temperatures exceeding 45°C in Saudi Arabia, the project team completed production, delivery, and energization in less than six months, reducing the construction period to just one-sixth of that of traditional substations. This ensured the project was operational with the capability to ensure power supply ahead of Saudi Arabia's 2025 summer peak electricity demand.

This collaboration has enabled the two parties to establish a deep partnership that goes beyond a purely commercial relationship. TGOOD's standardized, modular, and digitalized prefabricated substations represent not only an innovative upgrade in power equipment but also a significant milestone in the global energy infrastructure's advance into a new era of high efficiency, flexibility, and digitalization. Moving forward, TGOOD will continue to support the China's Belt and Road initiative, injecting robust momentum into the energy transition of countries participating in the Belt and Road Initiative.

The Saudi Arabia 132kV Mobile Prefabricated Substation Construction Project

Prefabricated Integrated Solution: China's Largest Integrated Offshore PV-Hydrogen-Storage Demonstration Project

In 2025, the Rudong "Hydrogen-Photovoltaic-Storage Integration" project of Guohua Investment Jiangsu Branch, the China's largest integrated offshore PV-hydrogen-storage demonstration project, was successfully grid-connected. This marks the official commissioning of China's first comprehensive energy utilization and coastal ecological management project that combines photovoltaic power generation, hydrogen production and refueling, and energy storage power stations. TGOOD tailored an integrated solution for offshore platform suitable for coastal tidal flat environments for this project, including 220kV and 35kV prefabricated substations. The integrated solution employed for the project features a modular structure, which simplifies on-site construction and enhances construction efficiency. Additionally, the cabin environmental control technology is adopted to ensure stable equipment operation under various conditions, improving overall performance and safety.

Upon completion and commissioning, the project is expected to deliver an average annual on-grid electricity of approximately 468 million kWh, saving about 151,000 tonnes of standard coal, and reducing CO_2 emissions by around 309,400 tonnes annually. This will significantly bolster the peak-shaving capacity and power supply stability of the regional grid. The project represents another major breakthrough in the deep application of TGOOD's prefabricated integrated solutions into offshore platform projects, contributing to regional energy structure transformation, green and low-carbon development, and the accelerated realization of the "Dual Carbon" goals.

Integrated Solution for Offshore Platform

"Green National Games of the PRC": TGOOD's 110kV Prefabricated Smart Substation Project

In 2025, TGOOD, in collaboration with Guangzhou Power Supply Bureau of Guangdong Power Grid Corporation, China South Power Grid (CSG), constructed the high-quality coastal 110kV prefabricated smart substation to provide green, safe, and reliable main power supply energy support for the Guangzhou Nansha main venues of the China National Games. The substation is the first one with an architectural appearance adopted by CSG. Compared to traditional construction methods, TGOOD employed a "rapid delivery" construction model featuring standardized design, factory prefabrication, and modular assembly. This approach achieved a pre-integration rate of 98% for the substation equipment, improving overall construction efficiency by 26% and effectively shortening the construction duration by 45%.

For the complex coastal environment, TGOOD's prefabricated substation adopts a fully welded steel structure with robust wind resistance. The substation is equipped with triple earthquake-resistant defenses, with a highest seismic resistance level of 9, and features TGOOD's independently developed non-metallic composite panel, with impact resistance 2.3 times the national standard. This technology achieves comprehensive breakthroughs in corrosion resistance, oxidation resistance, impact resistance, and insulation, effectively resisting salt spray corrosion and stone impacts caused by extreme weather, ensuring long-term stable operation of substations in harsh environments. Through prefabricated substation technology, the on-site civil construction workload is greatly reduced, achieving zero welded connection pollution during the construction process, significantly reducing carbon emissions. This not only contributes TGOOD's strength to the "Green National Games" but also provides a replicable, promotable, high-quality sample for the construction of power grids in future mega cities.

Coastal 110kV Prefabricated Smart Substation

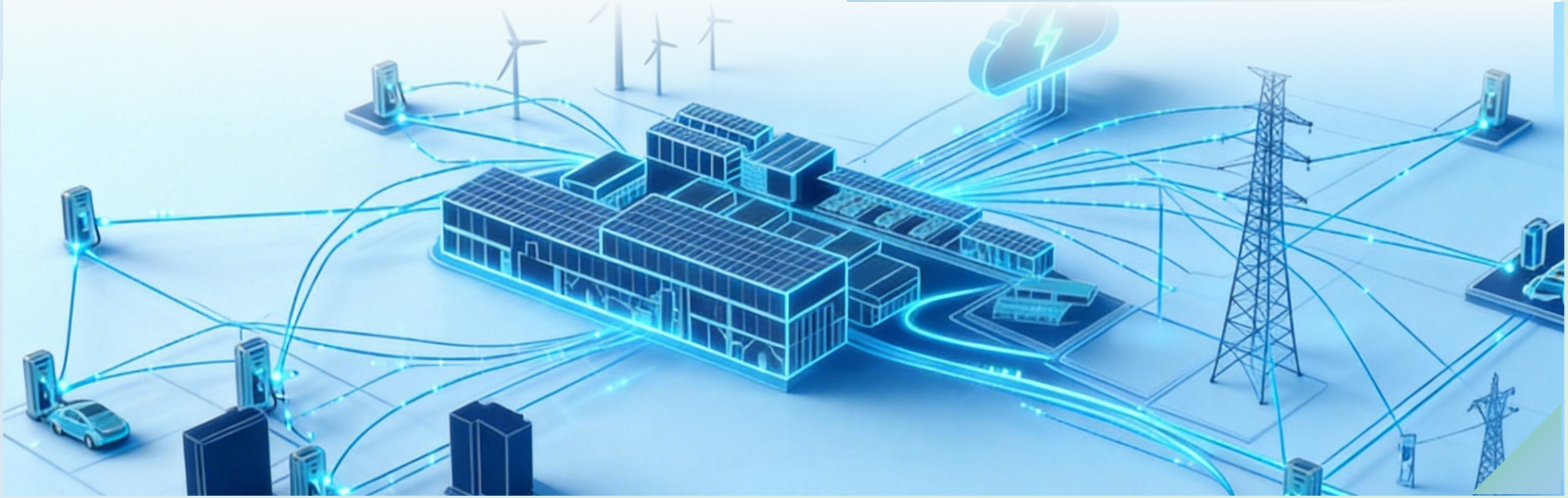
Topic 2 Intelligent charging network: Building new infrastructure for autonomous charging ecosystem

The EV charging network is an energy supply network composed of a large number of distributed charging terminals, enabling unified access and coordinated operation between the EVs and the power system. In next-generation power systems, the charging network is not only a charging infrastructure for EVs but also is evolving into a significant type of dispatchable resource on the load side. As the new energy vehicle industry advances toward deeper integration of intelligence, and autonomous driving, traditional charging methods that rely on manual plugging are poorly suited for intelligent scenarios such as autonomous parking and autonomous driving, constituting a key bottleneck restricting the development of smart mobility.

Currently, as commercial pilot programs for autonomous driving continuously deepen and the intelligence level of charging infrastructure continues to improve, relevant supporting policies are also being refined and detailed. For example, in the Implementation Opinions on Further Enhancing the Service Guarantee Capability of Electric Vehicle Charging Infrastructure, the National Development and Reform Commission and other departments explicitly call for "accelerating the formulation and application of high-power charging standards, and advancing the research and development of new technologies such as wireless charging and autonomous charging". This provides clear direction for the research, development and application of cutting-edge technologies like autonomous charging.

Pioneer in the Implementation of the Unmanned Charging Technology Ecosystem

As early as 2017, TELD laid the groundwork for sustainable industry development with a forward-looking commitment to automated charging technology. Through years of continuous R&D and application-driven innovation, the Company has established a comprehensive product portfolio addressing diverse scenarios: the Intelligent Flexible Charging Pantograph for high-power bus charging, the Intelligent Flexible Charging Robot for specialized vehicle operations, and the Intelligent Flexible Charging Arm for passenger cars and logistics vehicles.



Intelligent Flexible Charging Pantograph

Addressing the gap in domestic automatic charging technology, TELD formed a dedicated team. Through over ten rounds of material testing and dozens of prototype iterations, the team systematically tackled technical challenges such as low charging power for buses and short lifespans of charging guns—from electrode durability and stability under high-current conditions to suspension structures and pressure-following mechanisms. The team pioneered megawatt-level flash charging and independent suspension electrode connection technology, taking the lead in achieving a breakthrough in key technology that enables 100,000 plug/unplug cycles.

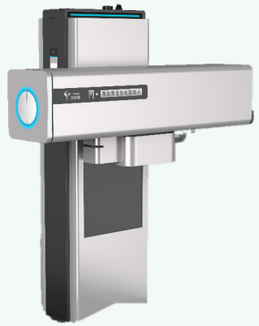
In practical applications, the charging pantograph is equipped with a built-in pressure detection system. Upon one-click start by the driver, it automatically descends, aligns, and initiates charging, with the charging status displayed in real time on the vehicle's screen. This significantly simplifies the operational process and enhances the operation efficiency of bus. Additionally, TELD's press-down charging pantograph reduces the investment in vehicle-mounted pantographs, thereby lowering investment costs for bus stations. To date, the intelligent flexible charging pantograph technology has undergone three iterations and has been applied at scale in bus stations in over twenty cities, including Chengdu and Shanghai, becoming a critical support for the green upgrades of urban public transport. The Company also facilitated the release of the national standard Electric Bus Top Contact Charging System, marking a leap from technological breakthrough to industry leadership.

Intelligent Flexible Charging Pantograph

Intelligent Flexible Charging Robot

In scenarios such as ports and mining areas, where the vehicle operation intensity is high, working environment is complex, and the operation mode is predominantly unmanned, traditional top charging solutions cannot meet the needs of heavy-duty transportation. To address this, TELD introduced the SCD intelligent flexible charging robot to meet the higher demands for reliability and environmental adaptability in charging systems in such scenarios. The charging robot is not merely a simple mechanical arm device but a systematic solution that integrates high-power output with flexible intelligent connection. Using single-axis or three-axis motion platforms, it actively adapts to position deviations in vehicle charging interfaces while meeting the high-power charging requirements of heavy vehicles, thereby promote the large-scale commercial adoption of electric heavy-duty trucks in long-haul transportation.

To meet the stringent reliability requirements under extreme working conditions such as ports and mining areas, TELD's R&D team conducted specialized technical research and independently developed a new-generation dual-circuit high-power charging interface. This interface achieves stable kiloampere-level current transmission while enhancing the equipment's cyclic service life to meet the frequent charging demands of heavy vehicles. Currently, the intelligent flexible charging robot has been put into operation at multiple ports, including Beibu Gulf Port, Tianjin Port, and Longgong Port, serving as key infrastructure to promote the green and intelligent upgrades of ports.

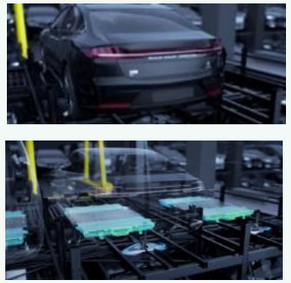


Intelligent Flexible Charging Robot

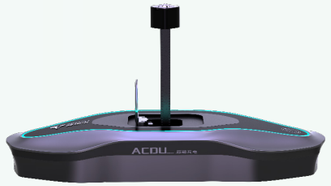
Intelligent Flexible Charging Arm

Currently, the automatic charging for passenger vehicles is dominated by two technical approaches: wireless charging, which is constrained by issues such as low power, high loss, high cost, and safety concerns, and faces difficulties in achieving widespread and scaled adoption; mechanical arm, which faces challenges such as high charging cost, substantial space occupation, and weak environmental adaptability, and has yet to establish a sustainable commercial model. To overcome these industry-wide bottlenecks and advance the charging for new energy vehicles from "active operation“ to "seamless experience", TELD independently developed an intelligent charging device specifically designed for autonomous electric vehicles—the ACDU bottom-mounted charging system, which has already secured multiple core patents. The system consists of a ground-based bottom charging terminal and a vehicle-mounted charging socket. Unlike traditional side plug-in methods, it ingeniously integrates the charging interface at the bottom of the vehicle. When the vehicle automatically parks in the parking space and completes cloud-based interaction with the bottom charging system, the device activates, automatically completing the connection and charging, without any manual intervention, thereby truly achieving fully autonomous charging.

The ACDU bottom-mounted charging system not only automates the charging process but also offers multiple advantages in its system design regarding engineering deployment and long-term reliability. It can be directly integrated into a parking space without occupying additional ground or side space, significantly improving space utilization. Unlike mechanical arm solutions that rely on complex vision and servo systems, the ACDU system employs self-resetting correction technology, ensuring connection accuracy while greatly simplifying product design. The charging plug innovatively uses a floating multi-hole protective cover design, which achieves automatic float reset during plugging and unplugging, ensuring tight adhesion and reducing wear. Additionally, drainage holes and internal structures enable automatic liquid drainage and foreign object prevention, ensuring charging safety. Currently, the ACDU bottom-mounted charging system has been implemented in the multi-level garage of TGOOD headquarter building and aims to provide key technological support for bottom charging of unmanned urban logistics vehicles.



ACDU bottom-mounted charging system



Intelligent Flexible Charging Arm

Topic 3 Super-class Zero-Carbon Building: Forward-looking practices for green buildings

In 2025, the TELD headquarter building in Qingdao, Shandong was inaugurated as the world's first Super-class Zero-Carbon Digital Building, signifying a major advancement for China in zero-carbon building. By systematically integrating key components, including building photovoltaic power generation, distributed energy storage, EV charging and discharging, automated multi-level parking, intelligent electricity terminals, and flexible distribution networks, the TELD headquarter building innovatively established a dynamic interactive "source-grid-load-storage-vehicle" framework centered on the building as a core node. Leveraging an advanced Internet of Things (IoT) sensing network and data modeling analysis technology, the platform enables real time optimization of the energy production, storage, dispatch and consumption. The Company actively explores innovative mechanisms by participating in ancillary power market services and operating carbon assets, to further enhance the comprehensive economic and environmental benefits of the zero-carbon building system. This creates a smart energy hub that integrates comprehensive energy management, intelligent transportation hub operation, and lifecycle carbon management.

TELD Headquarter Building

Building-Integrated Photovoltaic Curtain Wall Energy Supply

TELD Headquarters achieves harmonious interaction with the natural environment through integrated design of external glazing, natural ventilation, and daylighting. During transitional seasons, natural wind is fully utilized, significantly reducing air conditioning operation frequency. Unlike conventional projects, the east, west, and south facades employ building-integrated photovoltaic (BIPV) glass curtain walls, forming a "power-generating envelope". Cadmium telluride photovoltaic glass directly supplies DC power, avoiding energy losses from AC/DC conversion and maximizing renewable energy utilization. This photovoltaic curtain wall generates substantial green energy for the building, significantly reducing carbon emissions. Through the aforementioned architectural design, the building has achieved a substantial improvement in energy efficiency.

Building Appearance

New Energy Vehicle Integrated Power Supply

The underground parking garage of the Zero-Carbon Building features specialized design and fire safety planning tailored for EV parking scenarios. Every parking space is equipped with charging or charging and discharging equipment, forming a comprehensive charging service network. With large-scale deployment of Vehicle-to-Grid (V2G) charging piles, the employees' electric vehicle fleet is transformed into a "mobile energy storage station“ for the building. After parking, vehicles are automatically connected via charging and discharging robots and intelligently dispatched by a digital system based on demand. This enables new energy vehicles to provide continuous and stable power support for the building, achieving energy substitution. Based on the time-varying carbon intensity factors of the grid, the coordinated "source-grid-load-storage“ operation control is implemented by integrating "photovoltaic, storage, charging, and discharging", achieving carbon reduction in building operation.

Multi-level Parking Garage V2G

Intelligent Integrated Management System

The zero carbon building extensively deploys high precision intelligent sensing devices across key areas including power distribution, photovoltaics, energy storage, and charging. These devices collect real time data such as electricity, heat, light, and equipment status, to build a high fidelity digital twin model of the energy system. Simultaneously, a zero carbon digital building platform with a five layer architecture encompassing the "device layer - IoT platform layer - cloud platform layer - application layer - presentation layer“ has been established. This platform integrates multiple systems covering energy, transportation, building automation, smart office, intelligent operations and maintenance, and carbon asset management. Leveraging advanced AI algorithms, it performs global optimized scheduling of the "source grid load storage“ system, realizing comprehensive intelligence in strategy generation, demand forecasting, and economic operation.

Digital Platform System

The TELD headquarter building integrates a range of cutting edge technologies, including microgrid technology, large scale V2G aggregated response interaction technology, cross system intelligent dispatching technology based on digital twins, and VPP technology. It has successfully demonstrated the technical and economic feasibility of the "Super-class Zero-Carbon“ pathway. Through the coordinated operation of photovoltaics, cascaded energy storage, and V2G interaction, the building can theoretically achieve green energy substitution, realizing a high degree of integration among environmental, economic, and social benefits.

Robust Governance, Strengthening the Compliance Foundation

- Party Building Leadership
- ESG Governance
- Corporate Governance
- Double Materiality Assessment
- Risk Management
- Business Ethics

01

Our response to UN SDGs

Party Building Leadership

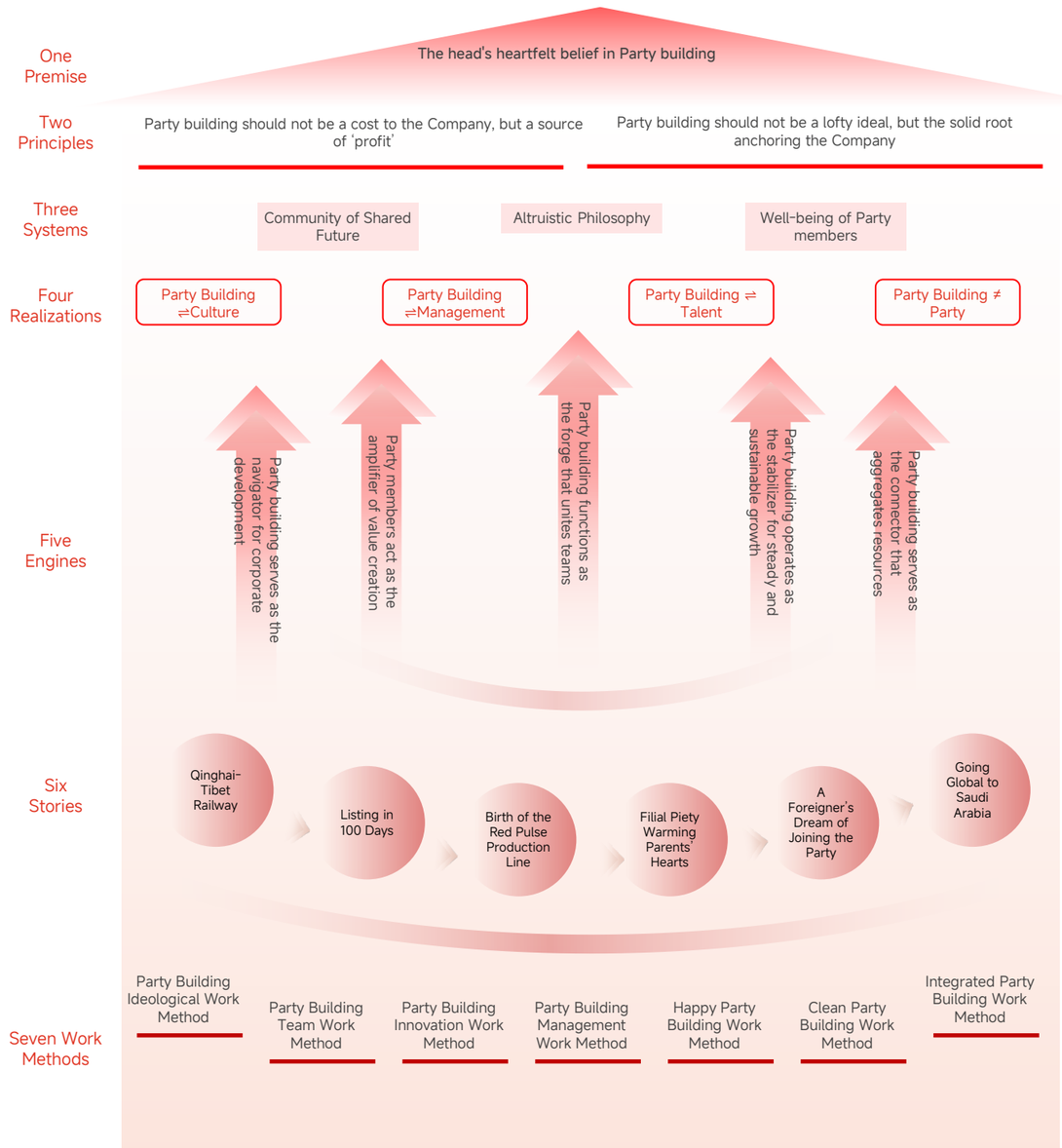
Ecological Party Building

TGOOD embraces General Secretary Xi Jinping's spirit on Party building in non-public enterprises. Centered on deep integration of party and business and innovation-driven development, the Company has pioneered a new "Ecological Party Building" model, creating a "Red Engine" that propels the Company's growth.

TGOOD has systematically established an ecological Party building system centered on the "One-Two-Three-Four-Five-Six-Seven" framework by deeply integrating the Party's innovative theories with its business development practices and industry characteristics. With "the head's heartfelt belief in Party building" as the fundamental premise, the Company adheres to the two principles that "Party building should not be a cost to the Company, but a source of 'profit'; it should not be a lofty ideal, but the solid root anchoring the Company".

The Company has built three systems: "community of shared future", "altruistic philosophy", and "well-being of Party members", and fostered four key realizations: "Party building embodies culture; Party building drives management; Party building nurtures talent; Party building transcends routine Party affairs". The Company anchors five engines: "Party building serves as the navigator for corporate development; Party members act as the amplifier of value creation; and Party building functions as the forge that unites teams, operates as the stabilizer for steady and sustainable growth, and serves as the connector that aggregates resources". The Company also tells six stories including "Qinghai-Tibet Railway", "Listing in 100 Days", "Birth of the Red Pulse Production Line", "Filial Piety Warming Parents' Hearts", "A Foreigner's Dream of Joining the Party" and "Going Global to Saudi Arabia", and practices seven work methods including "Party Building Ideological Work Method", "Party Building Team Work Method", "Party Building Innovation Work Method", "Party Building Management Work Method", "Happy Party Building Work Method", "Clean Party Building Work Method" and "Integrated Party Building Work Method".

Meanwhile, we steadfastly implement the "three priorities" principle: "prioritizing Party members in recruitment, in cadre selection, and in tackling tough challenges". This approach builds a highly cohesive, capable, high-caliber, high-performing and responsible team of Party members, ensuring that Party building resonates and integrates with corporate development, forming a full-chain model of innovation practice in Party building, and injecting strong red momentum into the Company's high-quality development.



Forging a Community of Shared Future

TGOOD takes "staying true to our original aspiration and forging a community of shared belief" as its ideological starting point. The Company has set up a "Wall of Original Aspirations" and a "Tree of Dreams", displaying 100 carefully selected original aspirations of Party members each year. This deeply aligns the communist faith with the development of both the Company and its employees, fostering a shared vision from "personal dreams" to "corporate dreams" and ultimately to the "Chinese Dream", thus solidifying a common ideological consensus across the organization. The Company deepens the integration of Party building and business operations to build a community of shared development. Relying on Party building, we ensure the correct direction of corporate development and leverage the exemplary role of Party members to achieve mutual benefit and win-win outcomes for Party building and business operations.

To enhance team cohesion, TGOOD regularly holds its "Special Three Meetings": democratic life meeting for senior executives, reflection meeting for mid-level managers, and "Sunshine Feedback" session for grassroots employees. These meetings facilitate regular criticism and self-criticism, and improve communication across all levels of the organization. Through the "Three Meetings", we aim to ensure that the senior executives remain united, the mid-level managers work in harmony, and the grassroots employees feel valued, thereby ensuring that Party members remain true to their original aspirations and are ready to fulfill their missions through self-renewal.

Cultivating an Altruistic Philosophy

The Company has translated the fundamental principle of "serving the people" into a three-tiered framework of altruistic action: "Party members serving the masses, employees serving customers, and the enterprise contributing to society". This altruistic mindset is deeply embedded in every Party member's consciousness, becoming an endogenous driving force that motivates the organization toward positive impact. Within the Company, the themed practice activity "Pairing in Threes, Doing Three Altruistic Acts" is widely promoted. It calls on one Party member to guide two non-Party members in performing three acts of kindness each year. This allows Party members to fulfill their original aspirations through service, while also engaging and inspiring the broader workforce. This creates a vibrant dynamic where "one guides two, three accomplish three deeds, and every deed warms the heart".

TGOOD further extends this altruistic philosophy to its industrial chain and society at large, deepening its commitment to "altruistic operation and building an ecosystem platform". By enabling partners through technology and promoting green development, the Company fosters shared growth. It constructs a positive altruistic ecosystem characterized by "warming others, personal growth, customer satisfaction, corporate development, and social benefit", ensuring that the spirit of altruism takes root in the Company's cultural DNA.

Fostering the Well-being of Party Members

The Company's Party Committee actively creates platforms to provide comprehensive incentive policies for Party members and employees, integrating humanistic care into its ESG practices. The "Party Member Innovation Wall" is established to showcase 20 outstanding projects annually, providing a platform for Party members and employees to demonstrate their technical breakthroughs and value creation, allowing them to gain a sense of achievement through professional accomplishments. The Company has also set up a Party Members' Public Welfare Association and a Gratitude Fund, and innovatively implements the Filial Piety Salary system (under which parents of employees with at least one year of service regularly receive a "Filial Piety Salary" from the Company), enhancing employees' sense of fulfillment and happiness across multiple dimensions.

Party Building Practices

The Company's Party Committee has harnessed its strengths to innovate its Party building model, implementing a strategic approach with four key pillars: "Consolidating the grassroots organizational foundation, promoting business integration, establishing Party member responsibility, and strengthening innovation and development", driving the Company's high-quality growth.

This year, TGOOD innovatively established a dual-credit management model comprising "branch development credits" and "party business integration credits", driving the standardized development of Party branches and their deep integration with business operations through quantitative assessment. Branch development credits focus on the standardized construction of Party branches, covering core elements such as the "Three Meetings and One Lecture" and Party member development. Dynamic assessment, including monthly tracking, quarterly public disclosure, and annual comprehensive evaluation, is implemented. Party business integration credits center on business priorities such as technological innovation and market expansion, with dimensions including innovation breakthroughs and project impact. This encourages Party branches to form Party member vanguard teams to solve operational challenges. The dual-credit system serves as the core criteria for the annual "Outstanding Party Branch" selection. Winning branches receive funding for site construction and are recommended for excellence awards, forming a scientific incentive cycle.

Through the implementation of this system, the Company conducted 62 Party-business exchange sessions and 80 innovation practices throughout the year, effectively promoting synergy between Party organizations and corporate development. This innovation practice not only energizes the organization and achieves full coverage of altruistic practices but also provides a replicable practical model for integration of Party building with business in private enterprises, demonstrating the empowering value of Party building for high quality corporate development.

Integrated Party-Business Breakthroughs

Focusing on breakthroughs in key technologies, business process optimization, and innovation project incubation, the Company advanced 43 integrated Party-business integration initiatives throughout the year. Ten outstanding integration cases were selected, forming a TGOOD model of Party-business integration.

The Company persists in building Party organizations along the "business chain", deeply integrating them into the entire production and operation process. To strengthen the ability to tackle key issues at the front line, the Company has established 65 grassroots red fortresses, primarily in the form of Party cells and Party member vanguard teams, to conduct specialized campaigns for specific tasks. To support overseas business expansion, we have set up a Party Branch within the TGOOD's international business division. It innovatively formed special project teams and war zone-type Party cells, driving international market breakthroughs under the guidance of high-quality Party building efforts.

Case 1 Party Building Breakthrough in Saudi Arabia Vehicle-Mounted Substation Project

In the 2025 Saudi 132kV mobile prefabricated substation project, the Company formed a Party member vanguard team. Facing challenges like extreme heat and process upgrades, key Party members took the lead by stationing themselves at the factory to drive progress. The team completed the entire process from production to delivery in under three months, cutting the timeline by 40% compared to the original plan. This ensured high-quality, on-schedule delivery and contributed to Saudi Arabia's energy transition under its "Vision 2030".

Party Member Vanguard Team

Caring & Public Welfare

The Company consistently upholds the philosophy of altruism, adhering to the principle of "Party members serving the people and the enterprise contributing to society". The Company deeply advances the integration of Party building and business operations through innovation, pioneering a new "Ecological Party Building" model for non-public enterprises. By establishing an ecological Party building system based on "a community of shared future, an altruistic philosophy, and the well-being of Party members", the Company integrates Party building with corporate culture, business development, and social responsibility. In 2025, the Company continued to regularly carry out the "Pairing in Threes, Doing Three Altruistic Acts" initiative, to build an "altruistic ecosystem" that fosters personal growth, warms others, drives corporate development, and benefits society.

Case 2 "Warming Children's Hearts, Walking with Love" Themed Party Day

Before Children's Day in 2025, the TGOOD Party branch, together with the Qingdao TWarm Charity Foundation, visited Pingdu to offer care to students from underprivileged families supported by the Company's Party branch. Through home visits, the Company learned about the children's living and learning needs, donating school supplies, books, and daily necessities such as rice, flour, and oil. A Party member pairing mechanism was set up, linking Party building with public welfare to provide both material help and lasting care, directly addressing community needs.

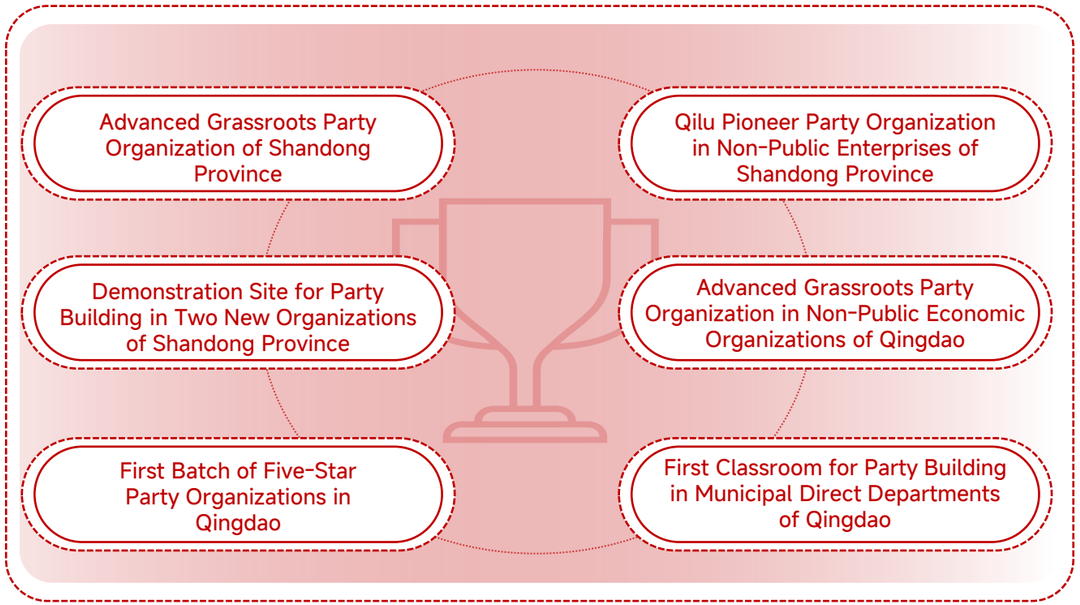
Care Visit for Students from Underprivileged Families

Party Building Honors

In June 2017, TGOOD's ecological Party building case was included in the Tsinghua University Teaching Case Library, marking a pioneering achievement in both the non-public and national Party building fields. This case was also added to the Party Building Case Library of the Listed Companies Association. The Company's Party Committee has received numerous accolades, including the "Advanced Grassroots Party Organization of Shandong Province", the "Demonstration Site for Party Building in Two New Organizations of Shandong Province", the "Qilu Pioneer Party Organization in Non-Public Enterprises of Shandong Province", the "Advanced Grassroots Party Organization in Non-Public Economic Organizations of Qingdao", the "First Batch of Five-Star Party Organizations in Qingdao", and the "First Classroom for Party Building in Municipal Direct Departments of Qingdao".

TGOOD's "Ecological Party Building" system has received authoritative recognition from the Social Work Department of the Central Committee of the Communist Party of China.

In 2025, TGOOD's "Ecological Party Building" system was authoritatively recognized by the Social Work Department of the Central Committee of the Communist Party of China and was included in the Typical Cases of "Strong Party Building, Strong Development" Among Non-Public Enterprises in the New Era. As the only selected case from Qingdao, this marks a historic leap in the Company's Party building work—from a "provincial benchmark" to a "national exemplar".



In December 2025, TGOOD was featured on the front page of Workers' Daily in recognition of its innovative efforts and outstanding achievements in reforming the development of industrial workers. Guided by Party building and driven by a culture of craftsmanship, the Company has built a comprehensive system for industrial workforce reform. The Company implemented the "Iron Workshop" project, investing over 10 million CNY in training funds. Annually, more than 60 skill enhancement courses are conducted, benefiting over 1,000 employees and systematically raising the skill level of industrial workers. The Company also deepened reforms in personnel systems and incentive-based compensation, leading to significant salary increases in key positions. A sound selection and appointment mechanism for highly skilled workers has been established, breaking down "invisible barriers" in career development. Within five years, the proportion of highly skilled workers at TGOOD rose from 18% to 35%, and over 150 outstanding frontline artisans have been commended. This has enabled industrial workers to "break through" from workers to craftsmen, reshaping their professional value and providing a replicable model for talent development reform in non-public enterprises.

ESG Governance

ESG Governance Framework

The Company is deeply aware that achieving sustainable development goals requires an effective balance between environmental protection, social responsibility, and economic growth. We actively integrate ESG principles into our strategic planning and have published the ESG Management System. This provides clear guidance for the comprehensive implementation of environmental protection strategies in production operations, active fulfillment of social responsibilities, and continuous improvement of corporate governance standards.

The Board of Directors ("the Board"), as the highest decision-making body for the Company's ESG initiatives, undertakes comprehensive oversight and leadership responsibilities. Its main duties include formulating ESG governance policies, strategies, objectives, and medium- to long-term plans, overseeing the implementation of ESG development directions and strategic goals, providing guidance, and reviewing and approving the Company's ESG-related systems and annual ESG reports.

The Board has authorized the establishment of an ESG Management Committee ("the Committee") composed of senior executives and heads of business units, which is responsible for coordinating and guiding ESG management.

The Committee has set up an ESG Executive Working Group, which is specifically responsible for assisting the Board and the Committee in guiding and implementing the governance functions related to ESG matters, regularly identifying and assessing ESG risks and opportunities faced by the Company, and reporting the assessment results to the Board for review. Under the coordination of the ESG Executive Working Group, various departments collaborate effectively to be responsible for the daily implementation of ESG initiatives, ensuring that the Company's ESG strategy is integrated into all aspects of work planning, execution, and implementation.

To enhance the understanding and practical capabilities of ESG principles across all levels, including the Board, the Company conducts regular ESG training activities, while also disseminating the latest ESG developments. This ensures that ESG principles are deeply integrated into our strategic planning, daily operations, and employee code of conduct.

Stakeholder Engagement

The Company consistently regards the expectations and demands of stakeholders as a vital driving force for continuous progress. By establishing regular two-way communication mechanisms, we actively listen to all voices and systematically address key issues. We are committed to integrating the reasonable concerns of stakeholders into both strategic planning and daily operations, continuously improving governance and decision-making, to create shared value, jointly tackle challenges, and achieve a sustainable future together.

Stakeholders	Focus and Expectations	Response Measures
Shareholders or investors	Corporate governance Information disclosure Return and growth Business ethics	Shareholders' meeting Investor relations activities Periodic reports Interim announcement
Customers	Product quality Customer service Information security	Enhance product quality Customer satisfaction survey Customer privacy protection Improve communication channels
Employees	Employee training and career development Compensation and benefits Occupational health and safety Employee care	Fair promotion pathways Professional training Compensation and incentive mechanism Occupational disease prevention Safety production
Suppliers	Supply chain management Fair procurement Transparent procurement	Clean procurement Integrity and commitment to agreements Communication and mutual assistance
Government and regulatory agencies	Compliant operations Business ethics Driving economic development	Compliance with laws and regulations Lawful tax payment Stable operations Employment promotion
Community and the public	Charity and public welfare Environmental protection Corporate social responsibility	Public benefit activities Response to the BRI Green development
Media	Information disclosure	Performance briefings Timely disclosure of information

Corporate Governance

The Company strictly adheres to the Code of Corporate Governance for Listed Companies, the Company Law of the People's Republic of China, and other relevant laws and regulations. Based on its Articles of Association, the Company has formulated key governance documents such as the Rules of Procedure for the Board of Directors, and the working rules of the Board Committees. The Company has established a governance structure centered on the Shareholders, the Board, and the business management team, laying a solid foundation for standardized operations and long-term development.

Shareholders' Meeting

As the highest governing body of the Company, the Shareholders' Meeting strictly operates in accordance with the Articles of Association, the Rules of Procedure for Shareholders' Meeting, and other relevant governance documents. It convenes meetings and deliberates and decides on major matters in accordance with the law. The Company places great importance on protecting the legitimate rights and interests of shareholders, particularly minority shareholders, and provides a comprehensive online voting option to ensure that shareholders can conveniently exercise their voting rights.

The Board of Directors

TGOOD has established a well-structured Board structure, comprising four specialized committees: the Audit Committee, the Strategy Committee, the Nomination Committee, and the Compensation and Evaluation Committee. Each committee operates with clear responsibilities and collaborative synergy, jointly supporting the Board in scientific decision-making and effective oversight. Corporate governance strictly complies with the Company's Articles of Association and relevant rules of procedure, with a regular election and rotation mechanism for directors in place to ensure continuous optimization and compliant operation of the governance structure.

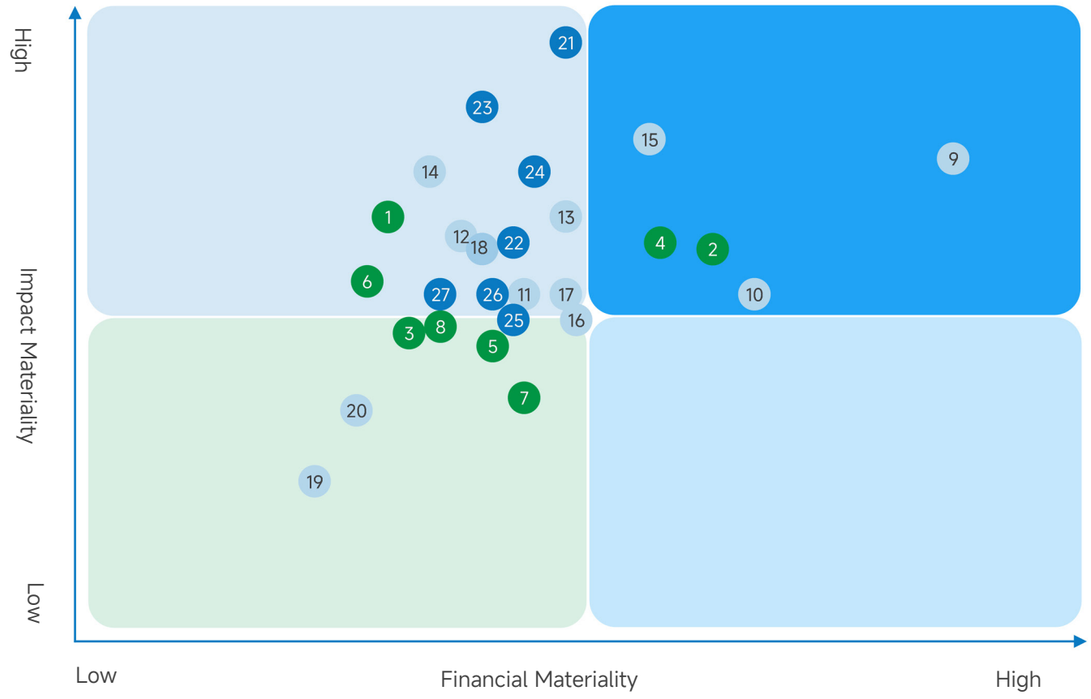
The Company views the diversification of the Board as a key factor in promoting balanced and healthy corporate development and enhancing core competitiveness. During the reporting period, the Board consisted of nine directors, including three independent directors, three female directors, and one newly added employee representative director. Board members exhibit rich diversity in gender, age, professional background, and educational level, bringing broader industry perspectives and professional expertise to the Company. This diversity aids in comprehensively assessing market trends and potential risks during decision-making, thereby enhancing the foresight and adaptability of strategic planning, strengthening governance effectiveness and decision quality, and supporting the Company's steady and sustainable development. Board members demonstrate diligence and dedication, strictly adhere to rules and regulations, attend the shareholders' meeting and Board meetings on time, actively participate in major decisions, and continuously improve their professional competence and performance through regular training.

Double Materiality Assessment

Based on its long-term development blueprint, the Company adheres to domestic and international ESG information disclosure standards. The Company employs a dual assessment dimension of impact materiality and financial materiality and utilizes surveys and other methods to comprehensively understand the expectations and demands of stakeholders, thereby providing a scientific basis for formulating sustainability strategies and risk management.

Assessment Process of Topics	Assessment Method
Identify ESG topics mainly concerned by key stakeholders	After considering factors such as the "degree of impact of the Company on stakeholders", "degree of impact of stakeholders on the Company", and feasibility, the ESG Executive Working Group has developed a list of key stakeholders to participate in this material topic assessment and invited them to engage in the assessment. At the same time, in accordance with the regulatory compliance requirements and benchmark analysis of peer companies, we have identified 27 ESG topics relevant to the Company.
Conduct survey questionnaire	The Company invited key stakeholders and major decision-makers to participate in an online survey for the assessment of material topics, ranking ESG topics by their importance. The Company's decision-makers primarily assess the potential impacts of a topic on the Company's business model, financial condition, cash flow, and financing costs in the short, medium, and long term; stakeholders, on the other hand, focus on assessing the degree of impact that issues have on their own interests, as well as on the Company's reputation and decision-making.
Rank the priority of topics	In line with its strategy and operational guidelines, the Company assesses the importance of ESG topics based on two dimensions of "materiality to economic, social, and environmental impacts" and "materiality to corporate finance". By analyzing the survey results, the Company identified the relative importance of each topic across two dimensions. A topic is defined as a "material topic" if it ranks in the top 50% on both dimensions. Through this assessment, the Company has identified a total of 5 topics of double materiality.
Identify material topics	The management team reviewed the assessment results alongside the Company's strategic goals and operations. We have identified the material topics that are significant to both the Company and its stakeholders, along with their priority levels, which are highlighted in specific sections of this Report.

ESG Topic Materiality Analysis Matrix Chart



Environmental

- 01 Environmental management system
- 02 Response to climate change
- 03 Green operations
- 04 Resource and energy management
- 05 Water resource management
- 06 Green and Low-carbon products
- 07 Pollutant and waste management
- 08 Clean production

Social

- 09 R&D and innovation
- 10 Product quality and safety
- 11 Customer rights and satisfaction
- 12 Supplier management
- 13 Employee employment and human rights
- 14 Employee training & development
- 15 Occupational health and work safety
- 16 Intellectual property protection
- 17 Data privacy and security
- 18 Promotion of industry development
- 19 Community public welfare activities
- 20 Rural revitalization

Governance

- 21 Corporate governance
- 22 Risk compliance
- 23 Business ethics
- 24 Investor relations management
- 25 Protection of shareholders' rights and interests
- 26 ESG governance
- 27 Party building

Risk Management

The Company deeply integrates risk management into its strategic decision-making and daily operations, establishing a comprehensive and robust risk management system. The Company has formulated the Operational Regulations for the Risk Control Committee and Decision-Making Committee of TGOOD Group and the Legal Affairs Management Measures, and has established a Risk Control Committee and a Decision-Making Committee. Leveraging the expertise and capabilities of committee members in finance, legal affairs, audit, operations, and other specialized domains, the committees assess factors such as the alignment of projects with the Company's development strategy, profit expectations, changes in the market environment, the credit status of partners, and compliance with laws and regulations. This enables a comprehensive and in-depth identification and evaluation of the Company's risks and their impacts.

Risk Management System

We have developed the *Risk Management System*, applicable to all business processes, departments, and employees of the Company and its wholly-owned and holding subsidiaries, covering various risk control activities throughout the entire operational process. A full-process risk management framework of "risk identification - risk assessment - risk response - risk monitoring - risk reporting - system optimization" has been established to ensure the closed-loop operation of risk management. By constructing a four-tier management structure with the Board as the decision-making layer, the Risk Management Department as the executive layer, business and functional departments as the implementation layer, and the Internal Audit Department as the audit layer, a clear division of responsibilities and work, and efficient collaboration are achieved. This structure covers all business processes and risk types, ensuring comprehensive control of significant risks.

Business and functional departments, as the first line of defense in risk monitoring, are responsible for collecting, organizing, and conducting preliminary analysis of daily risk data, and submitting monitoring information to the Risk Management Department at specified intervals. The Risk Management Department, as the second line of defense, is responsible for summarizing, verifying, and conducting in-depth analysis of the monitoring data submitted by various departments to identify potential risk hazards. The Audit and Inspection Center, as the third line of defense for risk management, is responsible for independently evaluating the effectiveness of the Company's risk management system, including tracking, inspecting and evaluating the actual execution results of business processes, as well as the implementation of risk management policies of the legal risk control center, to ensure the effective functioning of the first and second lines of defense. Based on audit findings, the audit and inspection center drives business departments to rectify identified risks, achieving a continuous closed-loop improvement. We conduct regular risk monitoring and periodically report to the Board, to ensure that both management and the Board are kept informed of the Company's risk profile in a timely manner.

Risk Identification and Assessment

The Company has established corresponding management systems to regularly promote comprehensive risk investigation and assessment. Specific measures include evaluating the design and operational effectiveness of the internal control system against appropriate control standards while conducting self-assessments; and commissioning third-party audit institution annually to perform specialized audits on financial reports and related internal controls. The Company's risk assessment comprehensively covers process aspects across all business scenarios. Based on established evaluation standards, risks are quantitatively assessed from the probability of occurrence and impact level, thereby identifying annual major risk items. A visual risk map is created, and specialized audit plans are deployed for high-risk areas. To continuously enhance risk management effectiveness, the Company's Internal Audit Department regularly conducts comprehensive audits of key business segments such as smart manufacturing, integrated services, and marketing, to ensure the thorough implementation of corrective measures through monthly tracking and a closed-loop management mechanism.

Response and Monitoring

For major risks, the Legal Department takes the lead in coordinating with business departments to define risk appetite and tolerance boundaries based on internal and external environmental changes and the Company's development strategy, and to establish practical risk management pathways. Each department then refines and implements corresponding response measures and dynamically tracks their effectiveness. The Legal Department regularly summarizes the implementation of these measures and provides special reports to the management and the Board.

Meanwhile, the Company focuses on key risk factors within critical business activities. By utilizing technological means such as online monitoring systems, we conduct real-time tracking and dynamic early warning on core risk indicators of key business processes, management links, and production and operating activities. In case of abnormal indicator fluctuations, contingency plans are activated immediately, and corresponding actions are taken. Additionally, for the identified issues with financial materiality, the Company further examines its potential risk exposures and formulates targeted response measures accordingly.

Table: Major ESG Risks, Countermeasures and Financial Impact

Description of Major ESG Risks	Countermeasures and Main Financial Impact
R&D innovation risks The R&D process may involve multiple stakeholders (such as customers and suppliers), requires significant resources, and is susceptible to external factors, which can increase coordination challenges and make it difficult to manage project progress and costs.	Countermeasures : Rigorously follow product development procedures, with project managers overseeing and monitoring progress. Conduct phased reviews according to the schedule to verify implementation and control at each stage. Financial impact : In 2025, the Company's R&D expenses amounted to 554 million CNY.
Climate-related risks For detailed description, please refer to the section "Green Development, Eliminating Exhaust and Smog for a Healthier Future - Response to Climate Change."	Countermeasures : For detailed description, please refer to the section "Green Development, Eliminating Exhaust and Smog for a Healthier Future - Response to Climate Change." Financial impact: For detailed description, please refer to the section "Green Development, Eliminating Exhaust and Smog for a Healthier Future - Response to Climate Change."
Occupational health and safety risks The Company's existing processes and production equipment may pose a threat to employee health or cause safety incidents due to design defects, aging, wear, or improper operation.	Countermeasures: Develop and implement technical improvement and equipment retrofit plans based on current technological capabilities. Financial impact: The ending balance of the Company's work safety expenses is 6.075 million CNY. For details, please refer to the Section IX Financial Report - VII. Notes to the Consolidated Financial Statements - 45. Special Reserves" in the 2025 Annual Report.
Resource and energy risks The global energy transition may cause Company to face changes in fuel costs and electricity mix. Failure to transition to a low-carbon energy mix could subject the Company to international energy price volatility, leading to increased operating costs.	Countermeasures : Actively seek alternative energy sources, adopt a diversified low-carbon energy mix, and reasonably reduce operating costs. Financial impact: The Company invested around 30 million CNY to construct a photovoltaic curtain wall for TELD Headquarters .
Product quality and safety risks During quality inspection, issues such as non-compliance of calibration methods with the standards, inappropriate inspection equipment, or untimely calibration of monitoring and measuring equipment may lead to product quality problems, resulting in compensation by the Company.	Countermeasures: Submit annual budget applications and formulate annual calibration plans, performing verification/calibration as scheduled; establish performance indicator assessments; conduct pre-operation inspection and maintenance; maintain logs to monitor calibration time; conduct assessment and validation during the planning of monitoring and measuring devices. Financial impact: Through assessment, no significant financial impact was identified this year.

The Company places high importance on risk management training. Through a systematic training curriculum, we comprehensively enhance employees' ability to identify and respond to various risks, including market, financial, operational, and legal risks, further strengthening their risk awareness and providing solid support for the Company's stable operations.

Business Ethics

Anti-Corruption

TGOOD regards integrity and honesty as the cornerstone of its sustainable development and is committed to building a comprehensive and systematic business ethics compliance framework. We have established stringent internal control mechanisms and embedded a culture of integrity into every aspect of our operations through regular training and multi-channel supervision, ensuring that all business activities are conducted within a legal and ethical framework.

Institutional Framework and Supervision Management

TGOOD strictly complies with relevant laws and regulations, including the *Criminal Law of the People's Republic of China*, the *Civil Code of the People's Republic of China*, the *Company Law of the People's Republic of China*, and the *Anti-Money Laundering Law of the People's Republic of China*. The Company has established internal systems such as the *TGOOD Group Management Measures on Anti-Corruption and Supervision*, the *Red Line Management System of TGOOD Group*, the *Integrity and Professional Conduct Supervision and Management System*, and the *Employee Red Line Guidance Manual*. These have established stringent rules and regulations against bribery and corruption, along with an independent supervision mechanism, clearly defining the scope and authority of supervisory work. The Company adopts a zero-tolerance attitude toward any form of bribery, extortion, or fraud, and is committed to fostering a clean business environment through a combination of prevention, supervision, and punishment.

The Company focuses on high-risk areas such as procurement and marketing, and organizes professional personnel to conduct frequent, in-depth audit inspections on an annual basis. By leveraging big data analytics technology, the Company accurately identifies potential risk points, significantly enhancing the foresight and effectiveness of integrity risk management. We sign the *Integrity and Self-Discipline Agreement for Employees* with staff in key positions, and strengthen the supervision and examination of employees' business conduct through measures such as integrity questionnaire surveys, interviews, and filing of integrity-related parties. Meanwhile, we extend integrity requirements to the supply chain, signing the *Integrity and Good Faith Agreement for Business Partners* with suppliers and other partners, requiring them to uphold the principle of good faith in business dealings and jointly creating a fair and impartial commercial environment.

This year, the Company did not identify any litigation cases involving commercial bribery or corruption against the Company, its directors, management personnel, or employees, nor did it incur any penalties due to violations of anti-corruption and anti-bribery laws and regulations.

Integrity Training

The Company has established a clean integrity training ecosystem under the framework of "leadership from the Audit and Supervision Center, deepening by department heads, and joint participation of all employees" to promote clean conduct policies and case studies to all staff and management.

In 2025, the Audit and Supervision Center organized specialized training sessions for directors and management, providing in-depth interpretation of integrity-related laws, regulations, and typical cases. These sessions focused on enhancing their integrity leadership and compliance capabilities, laying a solid foundation for reinforcing clean responsibility at all levels and fostering a transparent and upright corporate governance environment.

To enhance the depth and coverage of integrity training, department heads conducted "learning from real cases around us" awareness sessions tailored to their respective roles. These efforts ensured that all employees fully understood the importance of clean conduct, recognized position-specific risks and behavioral boundaries, and built a strong ideological defense against corruption.

Case 1 Integrity Culture Co-Creation Campaign

This year, the Company launched a company-wide "Integrity Culture Co-Creation Campaign", encouraging employees to draw on their own job experiences to develop integrity messages and create related works. The campaign collected 215 original "Integrity Golden Sentences" and 25 creative posters submitted by employees. By promoting "Integrity Desk Stickers", the initiative integrated reminders of integrity into daily work, helping to foster a clean and upright working atmosphere.

"Integrity Culture Co-Creation Campaign" Creative Posters

Key Performance

In 2025, the Company's training programs on anti-commercial bribery and anti-corruption attracted more than **10,000** times of participation, with a total training duration exceeding **15,000** hours, achieving a **100%** employee participation rate.

Anti-Unfair Competition

As a leading enterprise in power equipment and EV charging industries, the Company fully recognizes that a market environment based on integrity, transparency, fairness, and justice is fundamental to the healthy development of the industry. The Company strictly adheres to the Anti-Monopoly Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China, as well as other relevant laws and regulations. In its production and operations, the Company upholds business ethics, consistently adheres to the principle of fair competition, and resolutely refrains from any abuse of market dominance for monopolistic practices. The Company is committed to earning customer trust and support by improving product and service quality and enhancing its core competitiveness.

This year, the Company did not experience any lawsuits or major administrative penalty cases resulting from unfair competition practices.

Whistleblower Protection

The Company actively improves its supervision and whistleblowing mechanism by establishing multiple reporting channels, including telephone, mail, email, and reporting links via the official website and official public accounts, which are publicly disclosed through its official website and WeChat official account. The Company continuously refines the procedures for handling reported leads and strengthens the confidentiality of whistleblowers' personal information. Whistleblowers can choose to report anonymously or with their real identity. All reports are handled by designated personnel, and the results of investigations are regularly fed back to the whistleblowers. The Company strictly protects the identity information of whistleblowers and sets strict access controls on the review of reporting information. The Company safeguards whistleblowers from unfair dismissal, persecution, or improper disciplinary action, and takes serious measures against any retaliation toward whistleblowers or witnesses.

Reporting Channels

Mail: Audit and Supervision Center, Qingdao TGOOD Electric Co., Ltd., No. 336 Songling Road, Laoshan District, Qingdao, China.

Tel.: 0532-89087382

Email: shenji@tgood.cn

Website: https://en.qdtgood.com/about/supervision.html?lang=en

WeChat Official Account: "TGOOD" Official Account

Green Development, Eliminating Exhaust and Smog for a Healthier Future

- Response to Climate Change
- Energy and Resource Management
- Environmental Compliance Governance
- Green Development

02

Our response to UN SDGs

Response to Climate Change

Governance

We deeply understand the profound impact of climate change on the global ecological environment, social and economic stability, and corporate sustainability. To effectively manage related risks and grasp the opportunities for transformation, we have incorporated responsibilities related to climate change into our ESG governance system, ensuring that climate-related issues receive adequate professional expertise and resource support. We have established an ESG Management Committee to oversee the formulation, implementation, and monitoring of our climate strategy. Through clear division of responsibilities, regular risk assessments, and the incorporation of climate factors into key business decisions, we ensure that climate-related challenges are identified, assessed, and addressed at every stage—from strategic planning to daily operations—thereby continuously enhancing our climate resilience and governance effectiveness.

Strategy

Under the national strategic deployment to achieve carbon peak and carbon neutrality, guided by policies such as the Comprehensive Work Program for Energy Conservation and Emissions Reduction During the 14th Five-Year Plan Period, we have adopted green development as a strategic direction and embedded climate change response at the core of our corporate strategy. We are advancing a comprehensive green and low-carbon transformation to contribute solidly to the nation's ambitious carbon reduction goals.

To assess the adaptability of our strategy and business model to climate change over the short, medium, and long term, the Company refers to the TCFD (Task Force on Climate-Related Financial Disclosures) framework, while also taking into account industry trends and our own operations. We systematically identify risks and opportunities related to climate change, actively seize low-carbon transition prospects, and transform climate challenges into drivers of growth while managing risks, thereby achieving sustainable development.

Risk Type	Risk Description	Impact Duration[1]	Explanation of Current and Anticipated Financial Effect	Response Measures
Physical Risks	Acute Risks	Sudden extreme weather events (such as typhoons, floods, snowstorms, droughts, and heatwaves) may cause damage to company offices, factory buildings, warehouses, and infrastructure, affecting the normal operation of businesses such as the power equipment production and the construction and operation of electric vehicle charging networks.	Medium to long-term	Current financial effect: During the reporting period, the Company did not identify any incidents of infrastructure damage or operational disruption caused by extreme weather events. Anticipated financial effect: If extreme weather events occur frequently, it may result in the damage or destruction of the Company's equipment and facilities, leading to asset impairment.	Establish effective emergency response plans and regularly conduct emergency drills; strengthen meteorological disaster early warning systems, collaborate with professional meteorological agencies to obtain weather information in advance, and timely stock emergency supplies; provide employees with personal protective equipment and conduct regular specialized inspections; increase the purchase of insurance related to personnel and property.
	Chronic Risks	In summer high-temperature weather, the increase in average temperature may lead to increased energy consumption for cooling and air conditioning and then raise energy costs during the production process. At the same time, high temperatures may adversely affect the performance and lifespan of outdoor equipment, resulting in increased maintenance costs.	Medium to long-term	Current financial effect: During the reporting period, the related financial impact could not be identified separately. The financial expenses related to energy costs are linked to the "Cost of Sales"account in the 2025 Annual Report. Anticipated financial effect: If average temperatures continue to rise, it may lead to increased investment in high-temperature warning and prevention, as well as an increase in days of work stoppage, resulting in a decline in operating revenue.	Strengthen equipment management, adopt energy-efficient devices, eliminate outdated equipment, and reduce energy consumption; increase the proportion of clean energy usage; implement measures to prevent heat stress, and arrange production schedules reasonably.
Transformation Risks	Legal and Policy Risks	With the increasing stringency of national carbon reduction policies and international carbon emission requirements, we may face more stringent carbon emission standards and low-carbon technology innovation demands from regulators and investors.	Short to medium-term	Current financial effect: During this reporting period, the Company did not identify any increase in operating costs attributable to national or international carbon reduction policies. Anticipated financial effect: If carbon reduction policies continue to tighten, the Company may increase investments in low-carbon technologies and equipment upgrades to achieve emission reduction targets, leading to pressure on capital expenditures.	Closely monitor policy dynamics, establish a dedicated policy research team to timely track national and local carbon reduction policies, energy policies, etc., and establish plans in advance; promptly adjust strategies to comply with the latest requirements, ensuring environmental compliance in production operations; actively participate in the policy-making process, providing corporate perspective suggestions for policy formulation through industry associations and other channels.
	Market Risks	The demand from consumers for low-carbon, environmentally friendly products and services is continuously increasing. If we fail to meet market demand in a timely manner, it may result in a decline in market share. At the same time, the entry of new competitors or changes in the strategies of existing competitors will intensify market competition, resulting in pressure on our profit margins.	Short to medium-term	Current financial effect: The Company has expanded its presence in the EV charging industry, and continuously optimized the products related to its EV charging network. In 2025, the operating cost of the EV charging network business reached 3.28 billion CNY, accounting for approximately 28.58% of the Company's total operating costs. Anticipated financial effect: As consumer demand for EVs continues to grow, intensified competition in the EV charging industry may lead to an increase in the Company's R&D cost and service operating costs.	Continuously conduct market research to gain in-depth understanding of consumer demand characteristics, and proactively lay out product and service strategies; analyze competitor dynamics and formulate corresponding competitive strategies; strengthen the procurement of green and low-carbon raw materials, screen high-quality green suppliers, and establish long-term and stable cooperative relationships.

1.Taking into account core business planning, the timeline for achieving social low-carbon development goals, as well as climate-related disclosure standards and management recommendations, we have defined the following time horizons: within one year (inclusive) after the end of the reporting period (short-term); between one and five years (inclusive) after the end of the reporting period (medium-term); and beyond five years after the end of the reporting period (long-term). This approach enables us to reasonably assess the impact of climate change on the Company's business development across different time frames.

Opportunity Type	Description	Impact Duration	Explanation of Current and Anticipated Financial Effect
Energy Substitution	Energy substitution has led to the continuous growth of new energy power generation installed capacity and the rapid increase in the number of new energy vehicles in use, thus driving the vigorous development of our power equipment and electric vehicle charging network businesses.	Mid-term	Current financial effect: The Company has expanded its presence in new energy power generation and strategic emerging industries, capitalizing on opportunities in green products and new energy development to actively expand power equipment and electric vehicle charging business. In 2025, the total operating revenue from our power equipment and EV charging business reached 15.8 billion CNY, accounting for 100% of the Company's operating revenue. Anticipated financial effect: Due to early strategic positioning in core equipment and technologies for the global energy transition, as well as its deep involvement in and promotion of new power system development, related operating revenue is expected to continue growing.
Products and Services	Through the R&D and innovation of green, low-carbon technologies and products, we can strengthen our market competitiveness and secure new growth drivers.	Medium and long-term	

TGOOD adheres to the concept of green management throughout the entire product lifecycle, guided by the principles of "minimizing energy and resource consumption, reducing environmental impact, and maximizing renewability". The Company continuously optimizes its product structure, actively develops high value-added, low-emission, and environmentally friendly products, and strives to enhance the market competitiveness and market share of green products.

Chuankai Electric incorporates environmental protection and low-carbon development into the four core directions of its technological innovation strategy, focusing on switchgear upgrades, smart energy technologies, and localization of nuclear power equipment. While steadily improving the core competitiveness of its products, the company remains committed to the philosophy of environmental friendliness. Centered on low-carbon development goals, it advances carbon reduction initiatives such as replacing traditional gases with eco-friendly alternatives and developing a series of environmentally friendly gas-insulated switchgear products, empowering green and low-carbon transformation through technological innovation.

As a practitioner of green energy consumption, TELD continuously carries out green technology R&D and product innovation, leveraging its charging network to integrate new energy vehicles with renewable power generation. Qingdao TELD New Energy has obtained multiple certifications for green products and green management systems.

Green Design Product Management System Certificate of Qingdao TELD New Energy

Green and Low-Carbon Product Certification of Qingdao TELD New Energy

Digital & Intelligent Green and Low-Carbon Management System Certificate of Qingdao TELD New Energy

Impact, Risk, and Opportunity Management

Climate-related risk management has become a core element for TGOOD in advancing sustainability and enhancing overall business resilience. The Company has established a systematic and pragmatic set of processes and policies aimed at accurately identifying, scientifically assessing, reasonably prioritizing, and dynamically monitoring climate-related risks and opportunities, ensuring that the enterprise progresses steadily in a complex and ever-changing climate environment and market landscape.

Risk Assessment

The Company relies on publicly available climate databases and third-party professional data to assess the nature, probability, and impact of climate risks.

Risk Prioritization

The Company integrates sustainability and climate-related risks into its overall risk framework, carefully weighing the strategic significance, economic significance, and long-term potential impacts of risks. It aligns these considerations with the Company's strategic objectives, stakeholder expectations, regulatory red lines, and industry benchmark practices to prudently determine risk priorities.

Risk Monitoring

The Company has established a long-term mechanism to regularly review its climate change policies and assess key performance indicators related to environmental, social and governance factors, in order to timely identify and respond to changes in risk conditions or emerging risks.

Metrics and Targets

We conduct comprehensive greenhouse gas (GHG) inventory assessments for Scope 1, Scope 2, and Scope 3 emissions in line with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard issued by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). Our GHG emissions are mainly derived from direct emissions (Scope 1) from natural gas, gasoline and diesel consumed in daily office and production operations and indirect emissions (Scope 2) from the use of purchased electricity.

Key Performance	Unit	2025
Total GHG Emissions (Scope 1 + Scope 2)[2]	tCO_2e	35,549.03
Direct GHG Emissions (Scope 1)	tCO_2e	6,472.20
Indirect GHG Emissions (Scope 2)	tCO_2e	29,076.83
Other Indirect GHG Emissions (Scope 3)[3]	tCO_2e	9,616.91
GHG Emission Intensity(Scope 1 + Scope 2)	tCO_2e/10,000 CNY of revenue	0.023

Moving forward, we will continue to follow the China's "Dual Carbon“ goals, implementing a range of measures to systematically advance the "dual reduction“ of total GHG emissions and intensity, and establish a low-carbon operation model that is deeply aligned with the concept of green development.

2. GHG emissions data are presented in terms of carbon dioxide equivalent (CO_2e). Scope 1 covers GHG emissions directly generated from the Company's operations; Scope 2 covers GHG emissions indirectly resulting from the Company's consumption of purchased electricity. GHG emissions are calculated in accordance with the 2006 IPCC Guidelines for National Greenhouse Gas Inventories (2019 Refinement) issued by the Intergovernmental Panel on Climate Change (IPCC). GHG emissions from purchased electricity are calculated in accordance with the Announcement of the Release of CO2 Emission Factors from Electricity for 2023 issued by the Ministry of Ecology and Environment of the People's Republic of China.。

3. This year, the Company completed its first Scope 3 GHG inventory. Considering factors such as data availability, business relevance, and the scale of emissions, two categories were selected: business travel and employee commuting. Going forward, the Company will further strengthen the management of underlying activity data for GHG emissions, expand data coverage, and improve data accuracy.

Energy and Resource Management

Governance

In terms of energy management, we strictly complies with laws and regulations in its operating locations, including the Law of the People's Republic of China on Conserving Energy. We have established the Energy Resource Management Procedures, clarifying the responsibilities and authorities of each department. We organize heads of relevant functional departments to coordinate the rational use and management of energy resources, continuously optimize the energy management system, improve energy utilization efficiency, and reduce energy consumption and environmental pollution, thereby achieving a dual enhancement of environmental protection and economic benefits.

In terms of water resource management, the Company integrates water resource management into its corporate sustainability strategy and is committed to establishing a comprehensive water resource management system. Through scientific planning and refined management, the Company strives to ensure smooth company operation while achieving highly efficient water utilization and conservation.

In terms of material management, the Company has established a series of management regulations, including the Raw Material Inventory Management Regulations for the Small Box-Type Substation Division, Warehouse On-Site Management Regulations for the Switchgear Division, and Packaging Process Guidelines for Low and Medium Voltage Switchgear Products. Through standardized warehouse management processes and clear product packaging standards, the Company aims to achieve effective resource allocation and high efficiency in utilization.

In 2025, TGOOD obtained ISO 50001 Energy Management System certification.

Energy Management System Certification

Strategy

The main types of energy and resources consumed by the Company include electricity, natural gas, diesel, gasoline, water, raw materials, and packaging materials. To achieve energy targets, the Company has formulated the Energy Management Implementation Plan in accordance with documents such as the List of Energy Performance Parameters, Energy Baselines, Energy Targets & Indicators and Energy Benchmarks and the List of Energy Targets, Indicators and Management Programs. We have established and improved the green product manufacturing system, vigorously promoting the application of green technologies, and continuously upgrading manufacturing equipment and processes, thereby driving us to achieve favorable results in energy conservation, water conservation, material conservation and other aspects.

Energy Conservation Measures

- Reduce air leakage in links such as conveying pipelines, cut down the idling time of air compressors, and improve the gas production efficiency of air compressors;
- Upgrade drying rooms by installing frequency conversion devices for circulating fans, which can adjust the operating frequency promptly based on production volume and seasonal changes to improve the energy efficiency of circulating fans;
- Carry out the transformation of the sandblasting environmental protection system, timely clean up sand accumulation in pipelines to reduce wind resistance; meanwhile, regularly inspect and replace filter bags to ensure their air permeability and cut energy consumption from ineffective operation;
- Deploy digital and intelligent equipment such as fully automatic winding machines and bending robots, with the production digitalization rate reaching 91.34%, to achieve refined management;
- Launch an energy management system to accurately identify equipment, systems, processes, and personnel that have a significant impact on the Company's energy consumption based on IoT data collection. Combined with process analysis, equipment status analysis, identification of controllable variables of major energy-consuming equipment, and on-site investigations, explore and implement energy efficiency improvement measures;
- The installed capacity of the photovoltaic system independently built by the Company reaches 7.19 MW. In 2025, relying on the solar energy utilization scheme, the Company optimized energy consumption through intelligent control, and achieved a total electricity cost saving of over 3 million CNY. In addition, the Company continues to deepen its strategic layout in green electricity trading and has realized large-scale procurement of renewable energy electricity;
- Formulate the Management Regulations for Office Areas, requiring employees to turn off personal devices such as computers after work, and the last person who leaves the office area to turn off the power of public equipment including air conditioners, lighting lamps, and printers;
- Replace traditional lighting tubes with energy-saving LED lamps, achieving annual electricity savings of approximately 2,000 kWh; meanwhile, upgrade the parking lot lighting system to radar-sensing tubes, achieving annual electricity savings of approximately 5,000 kWh.

Water Conservation Measures

The Company attaches great importance to the protection and rational utilization of water resources, and is committed to improving the efficiency of water resource management in its operations.

- Introduce advanced smart water meters and monitoring systems to enable real-time monitoring and accurate measurement of water usage in office areas. Through data analysis, anomalies in water consumption can be promptly identified, allowing for swift investigation and resolution of potential leakage issues;
- Promote water-saving devices vigorously, install sensor faucets and efficient water-saving drinking water equipment to meet employees' daily water needs while precisely controlling water flow;
- By organizing environmental protection training and posting water-saving slogans, integrate the concept of water conservation into the corporate culture, enabling employees to develop good water usage habits in their daily work.

Material Conservation Measures

The Company adopts advanced green technologies and equipment to reduce raw material consumption in the manufacturing process.

- For packaging design, optimize the packaging structure to reduce unnecessary packaging materials while ensuring that the packaging strength and protective performance meet the standards.
- For production processes, adopt the column rolling production process, which overturns the traditional sheet metal processing mode. It directly rolls raw material steel strips into prefabricated substations, increasing the material utilization rate from 75% to 98%.

For more information on energy and resource recycling, please refer to the section "Green Development - Circular Economy" in this chapter.

Impact, Risk, and Opportunity Management

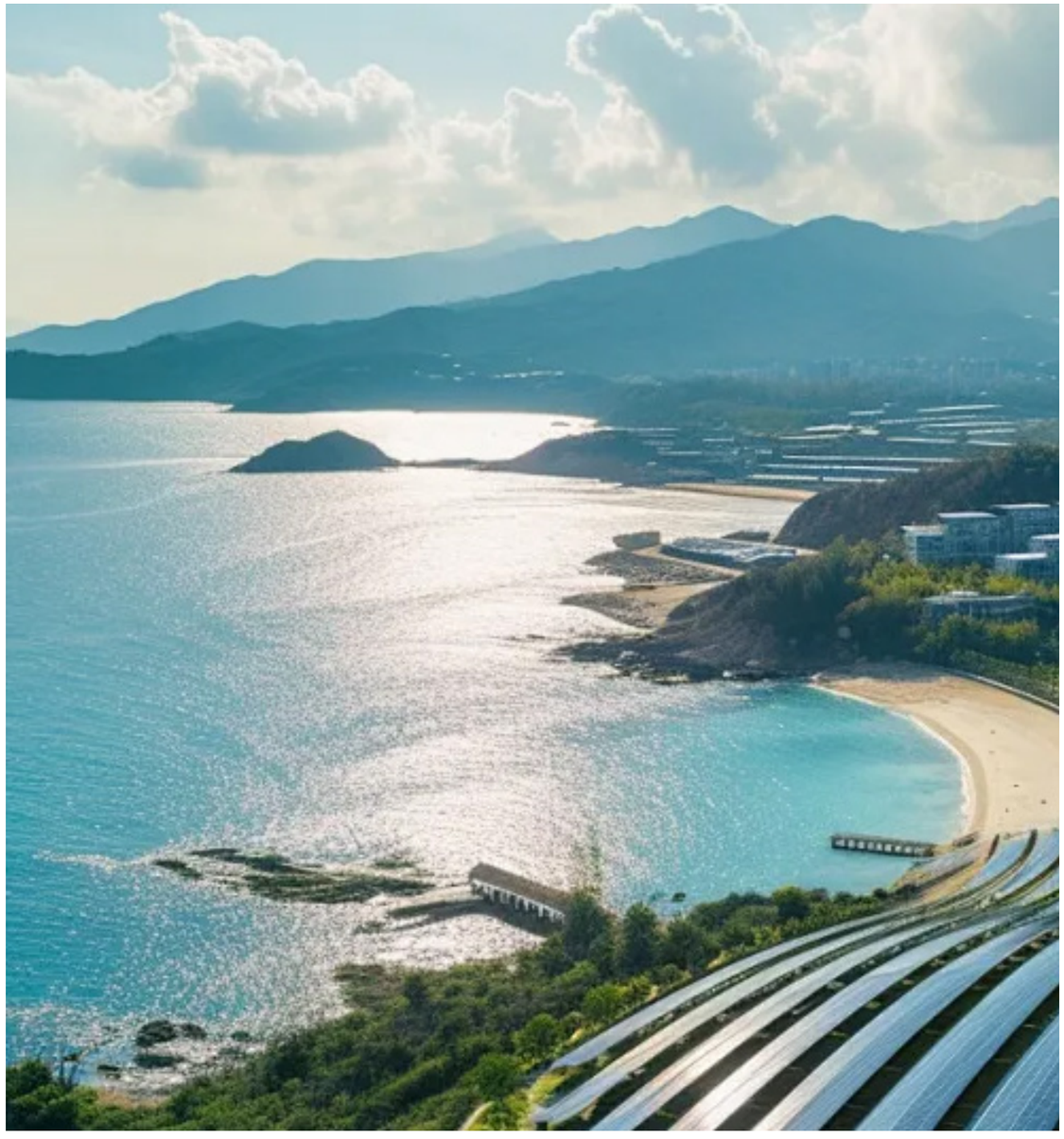
The Company has developed a comprehensive energy risk management system, utilizing regular energy audits and assessments to accurately identify critical areas of energy consumption and carbon emissions. In response, the Company has implemented a range of innovative energy-saving and carbon reduction measures to minimize resource consumption and environmental pollution at the source.

Metrics and Targets

Key Performance	Unit	2025
Natural Gas Consumption	m^3	2,799,172.00
Gasoline Consumption	Tonne	2.98
Diesel Consumption	Tonne	168.58
Purchased Electricity	kWh	54,799,903.00
Photovoltaic Power Generation	kWh	5,843,158.64
Green Electricity Trading Volume	kWh	26,377,955.00
Total Energy Consumption	kWh	90,004,676.11
Energy Consumption Intensity	kWh/10,000 CNY of revenue	57.01
Total Water Consumption[4]	Tonne	257,218.00
Water Consumption Intensity	Tonne/10,000 CNY of revenue	0.16

Moving forward, we will continue to build a green energy system, increase the proportion of green electricity used, and demonstrate our commitment to low-carbon development through concrete actions, thereby contributing to the transformation of the energy structure and the achievement of the China's "Dual Carbon" goals.

4.All water resources used by the Company are sourced from the municipal water supply system, which are primarily used for daily water needs in office areas. The Company has encountered no issues in water source acquisition.



Environmental Compliance Governance

Environmental Management System

The Company adheres to the environmental protection principle of "enhancing efficiency, reducing consumption, saving energy, and reducing pollution", and strictly complies with relevant laws and regulations including the Environmental Protection Law of the People's Republic of China. The Company has developed internal management systems including the HSE Manual, established a comprehensive HSE (Health, Safety and Environment) management system, and set up dedicated environmental management functional departments to ensure the continuous optimization and efficient operation of the environmental management system.

As of the end of the reporting period, TGOOD and its subsidiaries, such as TELD, Chuankai Electric and Yichang TGOOD, have all obtained ISO 14001 Environmental Management System certification. TGOOD, TELD New Energy (a subsidiary of TELD), and Chuankai Electric have received green factory certification, and Chuankai Electric also has been recognized as Sichuan Environmental Protection Integrity Enterprise.

Green Factory Certificates

Environmental Management System Certificates

Environmental Risk Management

The Company attaches great importance to environmental risk management and has formulated the *Environmental Factor Identification and Evaluation Management Procedure* to standardize the identification, evaluation, and formulation and implementation of control measures for environmental factors. As the lead department, the General Office collaborates with all departments to conduct a comprehensive analysis of the environmental impacts of production, services and other activities, ensuring the comprehensiveness and accuracy of risk identification. To ensure the timeliness and accuracy of environmental information, the Company has established a dynamic updating mechanism for environmental factors, and promptly updates environment-related information such as environmental monitoring results and changes in laws and regulations, providing reliable information support for environmental management decisions and promoting continuous improvement of environmental performance.

The Company has established a comprehensive environmental monitoring system, and entrusts qualified third-party testing institutions on a regular basis to conduct tests on pollution factors such as wastewater and noise. Meanwhile, the Company requires all subsidiaries to follow the quarterly environmental hazard inspection mechanism, and actively conduct environmental inspections, thoroughly investigating environmental hazards in the production process to ensure effective risk management and prevent potential environmental incidents.

To enhance the capability of preventing and responding to sudden environmental incidents, the Company and its subsidiaries have developed the *Emergency Response Plan for Sudden Environmental Incidents* in accordance with the *Emergency Response Law of the People's Republic of China* and other relevant laws and regulations, clearly defining the emergency organizational structure and emergency response procedures to ensure a rapid and efficient response in the event of sudden environmental incidents. We regularly organizes emergency drills and training sessions to strengthen employees' ability to handle sudden environmental incidents, minimizing the probability of such incidents and the potential personal and environmental damage they may cause.

This year, the Company did not experience any major environmental pollution incidents, nor any environmental violations or penalties.

Waste Gas Management

The Company complies with the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution* and relevant laws and regulations, and has formulated the *Management Procedures for Atmospheric Pollution Prevention and Control* to strictly control waste gas emissions within the plant. The Company commissions professional third-party organizations to regularly monitor exhaust and dust emissions, ensuring that all waste gas emission indicators comply with national environmental protection standards.

Waste Gas Treatment Measures	
TGOOD	The dust generated during production is treated by dust collectors and exhaust gas purification devices, and is then discharged through a chimney of a certain height.
	The dust generated during the powder coating process is collected by dust removal equipment, and is cleaned regularly.
TGOOD High Voltage	Welding fumes generated during the welding process are treated using electrostatic adsorption technology.
	Dust generated from the sandblasting process is managed through cyclone dust collection and cartridge filtration.
	Volatile Organic Compounds (VOCs) generated during the coating process are treated through water vortex filtration, filter cotton, activated carbon adsorption & concentration, and catalytic combustion technology.

Wastewater Management

The Company strictly adheres to the laws and regulations of the locations where it operates and has established a series of management systems, including the Management Procedures for Water Pollution Prevention and Control. These systems involve monitoring the discharge of production and domestic wastewater to ensure that domestic sewage is treated rigorously and meets discharge standards, thereby reducing wastewater discharge and environmental pollution. In 2025, the Company put into use high-efficiency wastewater treatment equipment. Based on the application status of circulating water for surface treatment, the equipment enables automatic separation of wastewater and impurities through chemical reagent reaction, effectively reducing sediment, preventing water quality deterioration and odor, and realizing effective separation of paint sludge and water. The treated water can be recycled and reused, which not only reduces wastewater discharge but also saves production water consumption, achieving annual savings of over 300,000 CNY covering water usage fees, wastewater treatment expenses and other costs.

Key Performance

2025

Annual savings covering water usage fees, wastewater treatment expenses and other costs

300,000 CNY

Waste Management

The Company follows the working philosophy of "source control, pollution reduction and efficiency improvement". In accordance with the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes, the National Catalogue of Hazardous Wastes and other relevant standards, the Company has developed the Solid Waste Management Procedure to fully standardize the classification, storage and disposal processes of factory waste. The Company clarifies the waste management responsibilities of each department: the General Office is fully responsible for the Company's waste management, while each business unit is tasked with workshop waste disposal and daily inspections. The Company actively adopts advanced environmental protection technologies and processes to carry out efficient development and high-quality utilization of resources, striving to reduce the generation and discharge of pollutants. In addition, the Company has established a supporting incentive and restraint mechanism, granting rewards to teams with outstanding performance in waste classification and disposal, to continuously strengthen employees' environmental protection awareness and responsibility implementation.

During the reporting period, Qingdao TELD New Energy obtained the Hazardous Substance Process Management (HSPM) System Certificate.

Hazardous Substance Process Management (HSPM) System Certificate

For various types of waste generated during production, the Company adopts a strategy of classified management and resource-based disposal. For hazardous waste such as waste paint sludge, activated carbon and filter cotton, the Company entrusts qualified professional organizations to conduct standardized incineration treatment. For general waste such as sludge, the Company adopts secure landfill for harmless disposal. For metal packaging barrels and waste oil, the Company carries out recycling and reuse to maximize resource utilization efficiency.

To properly handle factory waste, maintain environmental cleanliness, and improve resource recycling rates, TGOOD has set management targets for wastewater, waste gas, and solid waste. Multiple measures are implemented to ensure standardized disposal and resource utilization of all types of waste, thereby continuously reducing environmental impact and promoting green operations. This year, the Company did not experience any incidents caused by pollutant emissions that have had significant impacts on groups including employees and local community residents.

Noise Management

The Company strictly complies with relevant laws and regulations such as the Law of the People's Republic of China on the Prevention and Control of Noise Pollution and the Emission Standards for Industrial Enterprises Noise at Boundary (GB12348-2008), and has formulated the Noise Control Management Procedures to strictly control production noise and minimize the impact on operators, surrounding residents, and relevant stakeholders.

Noise Sources	Noise Reduction Measures
Fixed noise source: Operating noise of production and auxiliary equipment	• Regularly maintain equipment prone to friction noise and ensure lubrication. • Isolate, soundproof, mute, and absorb noise from key noise-emitting equipment. • Timely repair faulty equipment that generates noise. • Prioritize the selection of low-noise equipment.
Mobile noise sources: Vehicle operation noise, noise from metal object collisions, etc.	• Enhance employees' environmental awareness through promotion to develop a habit of handling and placing goods gently. • Standardize the maintenance and operation of motor vehicles and welding machines. • Restrict honking and vehicle speed within the plant area to reduce noise pollution.

Green Development

Green Production

Development Plan for Green Factories, and strictly follows the principles of factory intensification, harmless raw materials, clean production, waste resource utilization, and low-carbon energy use. Combined with industry characteristics, we systematically promote the construction of green factories:

Optimize manufacturing processes

select environmentally friendly raw and auxiliary materials, and adopt advanced applicable production technologies and high-efficiency energy-saving equipment

Strengthen production and manufacturing management

optimize process control, and reduce resource consumption and environmental impact during production

Carry out environmental improvement measures

including waste gas emission reduction treatment, wastewater recycling, and resource utilization and harmless disposal of solid wastes

Optimize the factory's energy consumption structure

build an integrated PV, storage, charging and discharging energy management system within the factory, and increase the proportion of renewable energy.

During the reporting period, Qingdao TELD New Energy has obtained the Green Factory Management System Certificate.

Green Factory Management System Certificate

Medium- and Long-term Plan for Green Factories

By 2028, the concept of green development will become a common consensus among the Company's management and employees; green manufacturing will grow into a new engine for the Company's growth and a new competitive advantage in international market; and the overall level of green development will be significantly enhanced

2024-2025	2026-2027	2028+
Foundational Period · Cultural Consensus	Leapfrog Period · Green Engine	Leading Period · Holistic Enhancement
Core Theme: Concept Embedding and System Construction • Establish an ESG/Green Committee, incorporating management KPIs as mandatory indicators. • Implement "Green Craftsman" training and incentive programs for all employees. • Obtain ISO 14001 environmental management system certification, upgrade, or be selected as a national-level green factory.	Core Theme: Technology-Driven Competitiveness • Create "zero carbon" or "near-zero carbon" production demonstration workshops. • Increase the share of renewable energy to 20%. • Boost revenue from green products (EPD-certified) with significant growth, breaking through green trade barriers.	Core Theme: Sustainable Leadership and Industrial Empowerment • Be included in the national-level Pilot Factory/Lighthouse Factory list. • Establish green supply chain standards, driving carbon reduction across upstream and downstream industries. • Achieve unit output energy consumption and carbon emissions at international peer-leading levels.

Green Logistics

The Company is advancing the electrification transformation of production equipment in its internal factory logistics and accelerating the construction of a green logistics system. Currently, non-road mobile equipment including forklifts, transport flatbed trucks, and stackers in core operational areas such as production workshops, finished goods warehouses, and component assembly zones have gradually been replaced with electric-powered equipment. This marks substantial progress in the Company's efforts to build a low-emission, high-efficiency logistics system.

Distribution of Production Line Materials by AGV (Automatic Guided Vehicle)

Electric Storage and Logistics Forklift

Workshop Finished Products Transfer

Park Area Finished Products Transfer

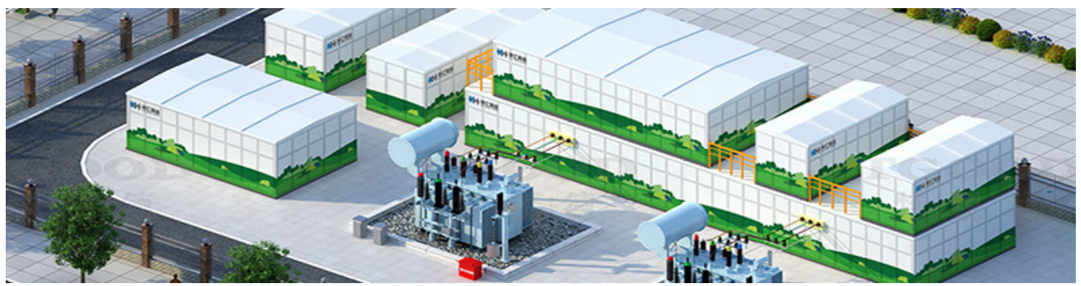
Green Office

The Company actively responds to the national call for environmental protection, promotes the concept of green office, and integrates resource conservation and low-carbon environmental protection into daily office and life, leading the construction of ecological civilization through practical actions.

Electricity Management	Post energy-saving reminders in prominent areas of the office, set air conditioning temperatures in a scientific manner, and turn off air conditioners and lighting equipment promptly after work
Waste Management	Implement waste sorting management, establish dedicated battery recycling points, ensure proper disposal of hazardous wastes, and enhance resource recycling rates
Paperless Office	Advocate for paperless office practices, fully utilize the internal OA (Office Automation) system, encourage the use of electronic signatures and online approval processes, and reduce paper consumption

Circular Economy

The Company actively builds a circular economy development model, covering key links such as logistics, raw materials, energy, and product design and manufacturing. We realize efficient resource utilization and low-carbon development through full-chain closed-loop management, injecting solid impetus into the sustainable development of the enterprise.



Circular Packaging Materials

The Company fully promotes circular replacement solutions in the logistics packaging segment. For the transportation of core components such as charging guns, non-metallic materials, and printed circuit boards, we adopt reusable turnover pallet and logistics boxes to replace traditional single-use cardboard boxes. For plate-type materials, we use recyclable steel pallets instead of traditional wooden pallets, significantly reducing the generation of packaging waste.

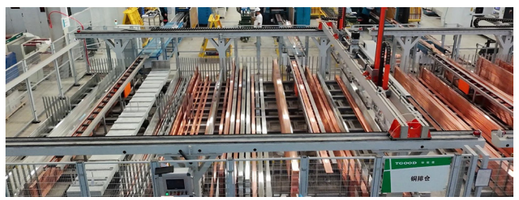
In response to issues such as waste, high carbon emissions, and persistently high costs associated with single-use wooden pallets, the Company has collaborated with core suppliers to optimize packaging solutions. By replacing traditional single-use wooden pallets with recyclable steel pallets, the Company has established a closed-loop operation model of "delivery - use - return for recycling - cleaning and reuse". This initiative is expected to reduce the consumption of single-use wooden pallets by over 6,000 units annually, cut repetitive procurement costs by 900,000 CNY, and effectively reduce timber resource consumption and carbon emissions, achieving efficient resource circulation and green collaboration across the supply chain.

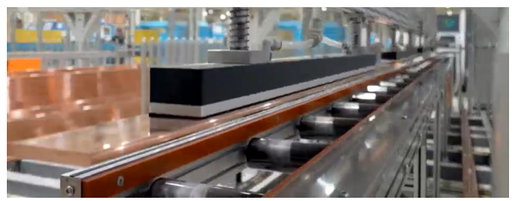
We replace the disposable paper packaging used for shipping the non-metallic casing panels of our charging equipment with reusable metal shipping tools. This change not only improves operational efficiency but also significantly reduces the use of paper packaging and wooden pallets, saving 13 tonnes of packaging paper and approximately 1,380 wooden pallets annually.

Metal Shipping Tool

Circular Raw Materials

To enhance the green recycling level of raw materials, the Company has established a circular management system covering the entire lifecycle of copper busbar materials. During the production and processing phase, by configuring specialized collection devices and implementing the operating mechanism of "real-time collection, daily clearance and settlement", 100% recovery of waste materials generated during copper busbar processing is ensured. Meanwhile, we have signed the Waste Recycling-Regeneration Collaboration Agreement with core suppliers to facilitate the recycling and remelting of waste materials into new copper busbars that meet national standards. After passing third-party quality verification, regenerated copper busbars are reintroduced into the procurement and production process, thereby reducing raw material consumption and waste generation, and providing a replicable practical approach for the green circular transformation of the industrial chain.





Circular System Covering the Entire Lifecycle of Copper Busbar Materials

Energy Circulation

The Company has upgraded the waste heat recovery system for the powder coating production line. By recovering waste heat from the flue gas of drying ovens and supplementing it with electric heating, the system provides hot water heat source for tank liquid heating. The degreasing tank and phosphating tank adopt internal and external heat exchangers for indirect heating respectively, and each tank is equipped with an automatic temperature control system to achieve rapid temperature rise and precise temperature control. Through the recycling and utilization of waste heat resources, this system effectively reduces energy consumption and carbon emissions in the production process, promoting cleaner production.

Waste Heat Recovery System

Circular Design Concept for Products

TELD has innovatively developed a Zhengcheng 7kW intelligent AC charging terminal. The product adopts recyclable PC+ABS[5] engineering plastics in replacement of traditional metal materials, eliminating high-energy-consuming processes such as welding and spraying, and enabling recyclable regeneration of materials. Meanwhile, through part standardization, selection of long-life components and environmentally friendly parts compliant with RoHS standards (EU *Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment*), we effectively extend the product service life, building a full-life-cycle closed loop from green design and low-carbon manufacturing to recycling and regeneration, which supports the transformation of charging infrastructure to a circular economy model.

Zhengcheng 7kW Intelligent Charging Terminal

Cultivation of Environmental Awareness

The Company regularly organizes systematic environmental protection training courses to continuously strengthen employees' environmental awareness and professional competence. Tailored to the Company's actual production and operations, the training content focuses on interpretation of environmental laws and regulations, common pollution prevention and control measures and emergency response methods, and source pollution and emission reduction. We clarify environmental responsibilities for each position, promote the concepts and practical skills of energy conservation, emission reduction, and green production, and share advanced cases and lessons learned in environmental management. This ensures that employees deeply understand the concept of sustainable development and master the practical environmental protection skills required for their positions.

5. PC: Polycarbonate; ABS: Acrylonitrile-Butadiene-Styrene Copolymer.

Innovation Leading the Way: One Step Ahead, Leading All the Way

- R&D Innovation
- Intellectual Property Protection
- Enterprise Digital Transformation
- Intelligent Upgrading of Products

03

Our response to UN SDGs

R&D Innovation

Governance

The Company has developed a series of management systems including the *Product Development Procedure* and *Product Development Review Management Standards*, and established the R&D management system that covers the entire product lifecycle. We have defined standardized processes from innovative concepts to mass production of products, clarifying control requirements and review standards for each key milestone. The Research Institute, as the leading department of the R&D governance system, is responsible for overseeing the overall process of product development and ensuring the efficient advancement of R&D projects. The Company attaches great importance to building a robust product manager team, empowering them with management responsibilities for the entire product lifecycle. These responsibilities cover all aspects from demand analysis, design development to market launch. Based on this, all relevant departments collaborate efficiently and work in close coordination to form an R&D management mechanism with standardized processes and efficient operations. This continuously enhances the Company's R&D technical capabilities, drives product innovation and iteration, and boosts market competitiveness.

Strategy

TGOOD continues to implement an innovation-driven strategy. While consistently consolidating its technological advantages in existing businesses to ensure long-term technology leadership, the Company maintains a commitment to ongoing innovation. The Company pioneers new technologies for data center power supply systems and autonomous vehicle charging, while continuously strengthening its capabilities in smart manufacturing.

At the end of each year, the Company formulates a special plan for new product development and the iteration and improvement of existing products for the upcoming year, in combination with market demands and technological development trends, and clarifies the fund-raising plan for R&D based on this plan.

R&D Platform

As one of the first batches of "National Manufacturing Category Enterprise“ recognized by the Ministry of Industry and Information Technology of the People's Republic of China, TGOOD has achieved remarkable results in innovation and intellectual property. The Company has successively been awarded titles such as "National Innovative Pilot Enterprise", "National Intellectual Property Demonstration Enterprise", and National ‘Little Giant' Enterprise. Furthermore, the Company has established multiple high-end technological innovation platforms, including postdoctoral scientific research workstation, national engineering research center, expert workstation, and provincial engineering laboratories.

Key Performance

As of the end of the reporting period	The Company had a total of 7 high-tech enterprises.

Empowering R&D Innovation

The Company attaches great importance to the cultivation of an R&D talent echelon, and has established a multi-dimensional, tiered technical talent development system. The Company continues to carry out professional competency training through platforms such as the "Leading Innovation Forum", promotes the evaluation and certification of professional technical titles, and strengthens technical collaboration and experience inheritance. In 2025, the Company organized the "Smart Navigation · Knowledge Challenge", attracting more than 120 participants. Throughout the year, the Company conducted 34 special training sessions covering product learning, professional skills, etc., to enhance the comprehensive capabilities of the R&D team. In addition, the Company implemented the "Wild Goose Program", focusing on cultivating the strategic thinking and project management capabilities of R&D management talents.

2025 Technical Research Institute Knowledge Challenge

Case 1 TELD "Special Forces Training Program"

In 2025, the Company launched the "Special Forces Training Program (R&D Track)"and a technical expert certification mechanism to systematically select and cultivate high-potential technical backbones. The training mechanism follows a four-in-one path of "Product-Technology-Management-Rotation", driven by objective assessment and supported by the "mentorship" model. Experts from various fields take the lead in conducting technical research and innovation leadership. Currently, the program has recruited and focused on cultivating 6 high-potential new talents for the R&D system, and completed the certification of 18 technical experts. While accelerating the transition of new recruits from campus to workplace, the Company has also built a sustainable and orderly R&D talent pipeline, laying a solid talent foundation for long-term business development.

Innovation Incentives

To fully stimulate the innovative vitality of technical personnel, the Company has established an innovation incentive mechanism that includes systems such as the Innovation Achievement Review and Reward Standards and the Management Measures for Technical Research and Development Incentives, optimizing the management process of R&D outcomes and clarifying project grading standards and reward details. The Company has established a dedicated growth fund pool and a technology points management system, which closely links the innovative contributions of technical personnel to their individual career development. This innovation incentive system has effectively stimulated R&D vitality, driven technological breakthroughs, and infused endogenous momentum into the Company's high-quality development.

Key Performance

In 2025

The Company implemented innovation incentive for all employees through multiple channels including intellectual property rewards, the "Challenge and Breakthrough"project mechanism, and technology points redemption.
Throughout the year,

overed a total of **1,201** participants, with a total amount of **2.7972** million CNY.

Case 2 Artisan and Model Worker Innovation Studio

In 2025, relying on the trade union organization, the Company established the "Artisan and Model Worker Innovation Studio", building a platform for skill innovation and talent development. The studio has helped the Company win a total of 15 honors at the district, municipal and higher levels. The Company has successfully applied for the "Shandong Province May 1st Labor Medal", and is actively striving to be recognized as a municipal-level full-staff innovation enterprise. This creates a positive atmosphere that advocates craftsmanship and encourages employees to strive for excellence.

Driving Industry Development

TGOOD actively builds an open and collaborative industrial innovation ecosystem, and continuously advances technological progress and sustainable development of the industry through in-depth industry-university-research integration, standard leadership and technology open source. The Company has established an in-depth industry-university-research cooperation network with nearly 100 universities and vocational colleges across the country. Through various forms such as co-building industrial colleges, joint training, internship and practical training, and customized order-based training, we systematically integrate the scientific research resources of colleges and universities with the engineering practical capabilities of enterprises, providing solid talent and technical support for R&D and innovation. In 2025, the Company has been selected for the Ministry of Education's Supply-Demand Matching Employment and Education Project for three consecutive years.

Case 3 Establishment of Prefabricated Substation HVAC Calculation Standards and Support for Global Business

In 2025, TGOOD collaborated with Shandong University to conduct research on the heating, ventilation, and air conditioning (HVAC) calculation system and simulation system for prefabricated substations. The two parties established dedicated calculation standards for this field, filling the gap in the industry. This achievement enables precise HVAC configuration for prefabricated substations, which can cover various business scenarios both domestically and internationally, effectively supporting the Company's global business expansion and standardized product output.

Case 4 Breakthrough in the Flexible Building-Electric Vehicle Interactive Energy Technology

In April 2025, TELD, as the leading entity of the research project, participated in the national special project “Key Technologies and Equipment for Urban Sustainable Development”. In collaboration with Tsinghua University, Hunan University, and other universities, the Company conducted joint research on the flexible building-electric vehicle interactive energy technology, which overcome technical bottlenecks from foundational theories to core equipment. By doing so, TELD led industry upgrading, and supported the collaborative low-carbon transformation of the building, transportation and energy sectors.

Case 5 Key Technological Breakthroughs in the Testing and Evaluation System for Electrical Contact Materials

In 2025, Chuankai Electric collaborated with Hebei University of Technology, Tianjin Tianchuan Electric Control and other entities to conduct research on the " Key Technologies for Performance Testing, Analysis, and Reliability Evaluation of Electrical Contact Materials", focusing on industry technical pain points such as the imperfect material testing and evaluation system. Leveraging the enterprise's engineering experience and universities' theoretical strengths, the project developed a scientific and efficient evaluation scheme. Relevant achievements won the Third Prize of the "Science and Technology Award of Machinery Industry". This not only enhances the quality and safety of the Company's core components, but also provides technical support for material selection and application in the industry, facilitating the construction of the New Power System and high-quality development of the industry.

The Company actively participates in industry standard development, and is committed to driving the standardized development of the industry through technology output. As of the end of the reporting period, the Company contributed to the development of a total of 57 national standards and 28 industry standards, covering core areas including power equipment and EV charging, effectively driving the advancement of industry technical standards.

Key Performance

As of the end of the reporting period

the Company contributed to the development of a total of **57** national standards and **28** industry standards.

In 2025, TELD Cloud Platform Technology Open-Sourcing Initiative was officially launched, opening up core technologies and platform capabilities to industry partners. The first batch of open content under this initiative includes the front-end technology framework, low-code development platforms, and the architecture of an internet technology platform supporting hundreds of millions of users. In the future, we will gradually open up some business data models and standardized API interfaces. Through technology sharing, we will lower the threshold for industry intelligence and promote the building of an open and collaborative charging network ecosystem.

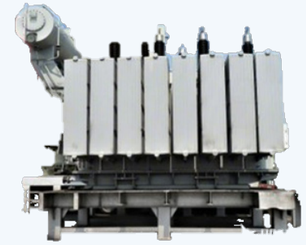
R&D Innovation Achievements

In 2025, TGOOD continued to focus on power equipment and EV charging network, achieving a series of breakthroughs in key technology R&D and high-end equipment manufacturing. Multiple achievements have filled gaps in the industry, providing solid technical support for industrial upgrading and energy transition.

The Company has achieved major breakthroughs in the power equipment segment:

Overseas 33kV string-type energy storage PCS integrated substation: This product adopts advanced control technology, which effectively addresses battery degradation and circulating current issues, extending battery lifespan and enhancing system stability. Its high-voltage gas-insulated switchgear ensures safety and reliability, making it well-suited for complex overseas grid environments. The energy-efficient transformer reduces power consumption and cuts operational costs. With a highly integrated design, the substation features a small footprint, easy transportation and installation, and low failure rate. Its prominent core advantages build strong competitiveness for overseas market expansion.

110kV transformer product: To support the development of next-generation power systems, the Company has launched a new-generation transformer product focused on high energy efficiency and reliability. It incorporates low-loss iron cores, fully sealed structures, and refined simulation design, achieving over 10% lower no-load loss and 5% lower load loss compared to national standards. The product boasts outstanding advantages such as strong short-circuit resistance, low noise, and efficient heat dissipation, making it widely suitable for scenarios including urban power grids, industrial parks, and new energy grid connection. Having passed full-item tests conducted by national authoritative institutions, the product outperforms industry standards, delivering both exceptional reliability and cost-effectiveness.



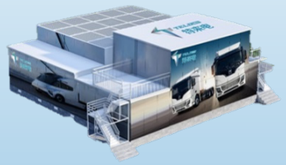
Hualong One domestic 1E-class low-voltage switchgear assembly: In 2025, the Company independently developed Hualong One domestic 1E-class low-voltage switchgear assembly. Covering both AC and DC systems of multiple specifications, the product meets the stringent safety and long-service-life requirements of nuclear power. It has obtained a number of national patents and possesses complete independent intellectual property rights. This product marks the first time in China's nuclear power industry that core components have been fully localized, with independently controllable design. It successfully breaks reliance on external key technologies, safeguards the security of the nuclear power supply chain, consolidates the Company's technological barriers and market position in the high-end nuclear power equipment sector, and provides important support for the independent development of China's nuclear power industry.

The Company has innovatively launched industry-leading solutions in high-power ultra-fast charging technology:

TELD has innovatively developed a 10kV Medium-Voltage 4MW integrated full-matrix ultra-fast charging station. Adopting a medium-voltage connection architecture, the product uses a "one-time construction, one-time connection, one-time launch" model, reducing the traditional station construction cycle from several months to just 3-7 days. Its integrated charging and power distribution design achieves extreme integration of "one cabin replacing four cabins", saving more than 43% of land space. In addition, the product is equipped with TELD's new power distribution architecture and a full-matrix intelligent scheduling algorithm, enabling it to connect up to 64 charging guns simultaneously. This solves the discretization problem caused by increased charging power and greatly improves equipment power utilization. Equipped with a megawatt-level liquid-cooled terminal, it supports a maximum single-gun charging power of 2MW and dual-gun charging power of 4MW. Even heavy-duty trucks can achieve "full charge in 10 minutes", ushering in an era of "same refueling and charging speed".

10kV Medium-Voltage 4MW Integrated Full-Matrix Ultra-fast Charging Station

TELD has launched the 110kV High-Voltage 100MW Digital Super charging Station, an integrated energy hub targeting high-power charging scenarios such as heavy-duty trucks. This product has overcome the technical bottlenecks of grid-level ultra-high-power charging and intelligent dispatching. Adopting a high-voltage direct-drop architecture and modular design, it achieves 100MW-level power output. Through integrated design, it combines fully domestically developed AI charging modules and intelligent operating system, highly integrating power transformation, distribution, charging, energy storage and intelligent management. It supports millisecond-level response and efficient coordination for over 200 terminals, providing a flexible and reliable green charging hub for scenarios such as heavy-duty trucks and mining operations. This product has achieved an industry breakthrough in voltage level, directly connecting to the 110kV high-voltage grid to effectively reduce power transmission and distribution losses. Meanwhile, with its highly integrated modular design, compared with traditional power station solutions, it saves 60% of floor space, shortens the construction cycle from several months to weeks, reduces comprehensive costs by approximately 50%, and features capabilities of overall relocation and flexible expansion, effectively filling the technical gap in this field in China.



110kV High-Voltage 100MW Digital Super charging Station

Impact, Risk, and Opportunity Management

The Company analyzes the technological risks, market risks, and potential opportunities that may arise in the present and future in the R&D fields of high-end electrical equipment and electric vehicle charging, in line with the development trends of the energy and electricity industry. The Company coordinates various aspects of R&D activities and formulates response strategies to continuously improve the capability of technological innovation.

Metrics and Targets

Key Performance	Unit	2025
Number of R&D Personnel	Person	1,179
Percentage of R&D Personnel	%	13.06
Total number of validly authorized patents	Item	1,617
Including: Invention patents	Item	295
Utility model patents	Item	1,104
Design patents	Item	218
Software copyrights	Item	458
Trademarks	Item	337
Published papers	Item	44
National standards that the Company participates in development	Item	57
Industry standards that the Company participates in development	Item	28
Total amount of innovation incentives	10,000 CNY	279.72

R&D Target

In the power equipment sector, in response to the construction needs of next-generation power systems, the Company has set annual R&D and innovation goals centered on "integrated innovation through primary and secondary equipment integration, cost optimization via standardization and modularization, and product digitalization and full-lifecycle management". In the EV charging network sector, the Company focuses on the layout of core products such as high-power charging equipment and automatic charging terminals, and continuously iterates technical solutions to comprehensively enhance the market competitiveness of its products; Meanwhile, relying on full-process data collection of charging and discharging and AI intelligent analysis, the Company has built a real-time identification system for the electrical health status of vehicles, so as to comprehensively improve the intrinsic safety level and intelligent operation capability of the charging system.

R&D Investment Target:

The Company has set clear R&D investment targets, with annual R&D investment of no less than **3%** of operating revenue.

Progress of R&D Investment Target

In 2025, the R&D expenditure amounted to **554** million CNY.

Over the past three year **1.4** billion CNY, the cumulative R&D investment has exceeded.

In 2025, the R&D investment accounted for over **3%** of operating revenue.

Intellectual Property Protection

TGOOD attaches great importance to intellectual property protection and compliance management, and is committed to building a systematic and standardized intellectual property management system. We strictly abide by laws and regulations including the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, and the *Copyright Law of the People's Republic of China*. The Company has formulated internal systems such as the *Intellectual Property Management Standards*. We clarify the division of responsibilities of the intellectual property management organization, and standardize the entire management process from application, registration to modification. In 2025, in line with the *Enterprise Intellectual Property Compliance Management System - Requirements* (GB/T 29490-2023), we systematically established and continuously improved the intellectual property compliance management system, forming a documented framework covering intellectual property policies, objectives, management manual and procedure documents.

As of the end of the reporting period, TELD, Chuankai Electric, Qingdao TELD New Energy and other entities have obtained the Intellectual Property Management System certification.

Intellectual Property Management System Certificates

The Company implements classified management and tiered evaluation of intellectual property based on key metrics such as technological advancement, scope of application, and legal value, by comprehensively reviewing patent value, technological layout, and market application prospects.

In key areas such as project R&D, product development, and market promotion, the Company conducts systematic intellectual property investigations and evaluations, combined with regular searches, analysis, and new product reviews, to comprehensively identify potential infringement risks and ensure compliance with business activities. For authorized patents and trademarks, we have established a regular infringement monitoring mechanism to track market trends in real time, promptly identify and effectively address potential infringement risks, thereby safeguarding the legitimate rights and interests of our intellectual property.

In response to infringement acts, we take proactive measures by setting up a special emergency team consisting of the intellectual property management department, legal department and other relevant departments and personnel. The team conducts joint comparative analysis, investigations and evidence collection, formulates response strategies based on risk assessments, and employs legal means when necessary to protect our intellectual property rights and safeguard our legitimate rights and interests.

The Company regularly organizes training sessions for employees in relevant departments to study intellectual property laws and regulations. Combined with practical cases, it explains the criteria for determining infringement and legal consequences, shares strategies for intellectual property protection and measures to resolve infringement disputes, helps employees understand risk prevention methods in their daily work, and effectively enhances employees' awareness of intellectual property protection.

During the reporting period, the Company did not experience any incidents of infringing on others' intellectual property rights or having its own intellectual property rights infringed.

Enterprise Digital Transformation

Three-Year Digital Blueprint

The Company is accelerating the advancement of its enterprise digitalization initiative and has formulated a Three-Year Digital Blueprint. Focusing on the in-depth integration of business, finance, incentives and data, the Company is committed to building an end-to-end value chain and a digital platform covering the full product lifecycle. In 2025, the Company achieved its "Excellence" strategic goal.

Following the three-step approach of informatization, digitalization and intellectualization, the Company has built the foundation for TGOOD's full-scenario digital capabilities, and gradually realizes the enterprise digitalization goals of "informatization reflects the essence of business, digitalization empowers business value enhancement, and intellectualization comprehensively improves operational efficiency".

Digital Transformation of Smart Manufacturing

- Continue to promote raw material inventory optimization, and establish a closed-loop digital inventory system covering pre-event, in-process, and post-event stages through measures such as standard formulation, demand forecasting model construction, automated execution and real-time early warning mechanisms, and key indicator monitoring;
- Deeply optimize the application of the MES (Manufacturing Execution System), achieving a 21% increase in production capacity, a 52% reduction in work-in-process inventory, and a 40% reduction in material return cycles;
- With a model library as the core business capability, combined with production scheduling rule constraints and algorithm-driven scheduling, build an interactive intelligent planning and scheduling system covering the entire process, achieving an on-time start rate, material completeness rate, and on-time shipment rate all exceeding 90%;
- Leveraging AI capabilities, build an intelligent design platform centered on modular configuration, which automates the entire workflow from customer drawings to the generation of product bills of materials (BOMs). Simultaneously, through lean manufacturing principles, achieve precise alignment between engineering BOMs and processes, laying the foundation for personalized customization capabilities of the smart factory. The AI-designed efficiency has improved by over 50%, and AI-powered automatic drawing recognition accuracy has reached 96%.
- Leveraging AI technology, develop an intelligent automated work assignment platform centered on optimal resource allocation. This platform automates the assignment of design, procurement, production, and after-sales tasks for projects, ensuring optimal cost control while maintaining delivery schedules.

Digital Transformation of Integrated Services

- Build the capability of end-to-end integrated digital dashboards, covering dimensions such as revenue, Four Calculations (estimate, budget, accounting, final accounts), production and sales collaboration, and key issues.
- Through the digital linkage of "Construction Plan - Material Plan - Material Warehousing - Material Issuance", realize the alignment between project budgets and actual consumption. Relying on the functions of "automatic material feeding" and "transferable surplus materials", improve efficiency, avoid material waste and capital occupation;
- Continuously optimize Four Calculations Control, realizing the transformation from "financial results" to "profit starting point", from "total amount control" to "granular control", and from "partial control" to "full coverage";
- Build the capabilities of contract templates and engineering price caps for engineering procurement. The contract template function can shorten drafting time by more than 50% and signing cycles by 50%, significantly improving procurement efficiency;
- Establish an end-to-end construction project document management system, driving the transition from traditional manual document preparation and manual data aggregation to an intelligent system based on project management and automated generation of basic database. This reduces the time required for document management per project by 30 days. Currently, approximately 75% of documents are automatically generated, aggregated, and archived.

Digital Transformation of Group Departments

- Establish digital capabilities for capital operation: Based on project milestones and operation status, realize rolling forecasts of accounts receivable, accounts payable, collection, and payment, and build a project-level full-process capital operation system that is predictable, traceable, and closed-loop;
- Establish digital capabilities for AI-based bidding documents: Through natural language processing (NLP), big data analysis, and knowledge base construction, build an intelligent agent model for bidding documents, achieving over 50% reduction in bidding document preparation cycle, 75% savings in costs of image-related consumables, and 70% reduction in comprehensive cost of bidding document preparation per project;
- Continuously optimize CRM capabilities: By deepening the implementation of core modules such as business opportunity management, collaborative allocation, and abnormal project control, transform CRM from a "record-keeping" information system into a "data-driven" digital system;
- Based on AI capabilities, continuously enhance digital quality management capabilities, and launch a digital platform covering partial processes on the supplier side, after-sales side, and engineering side, realizing automatic quality traceability with an accuracy rate of over 85%.

Outcomes of Digital Transformation

Digital Twin and Full-Process Integration

Based on factory-level digital twin technology, the Company has built a multi-level real-time mapping system covering "equipment-production line-workshop". Through heterogeneous model integration and industrial big data analysis, it achieves continuous optimization of production and operations. Currently, the Company's West Coast Base has optimized equipment utilization by 15% and improved energy efficiency by 20% via the digital twin platform.

Parametric Design and Process Integration

In the R&D and design phase, the Company innovatively applies parametric engines and design rule bases to enable rapid design and process collaboration for products such as transformers, copper busbars, and prefabricated cabins, realizing the "design-to-production" model. At present, the parametric design cycle for new energy medium-voltage prefabricated substation has been shortened from 14 days to 3 days, and the design error rate has been reduced by 80%.

Intelligent Logistics and Flexible Manufacturing

The Company adopts advanced logistics equipment such as AGV cluster scheduling and automated storage and retrieval systems, combined with dynamic path planning algorithms, to realize fully unmanned warehousing and distribution across the entire process. Currently, through collaboration between AGVs and RGVs (Rail Guided Vehicles) in the new energy oil-immersed transformer production line, the on-time rate of material delivery reaches 98%, and the line changeover time is reduced by 75%.

AI-Driven Quality Management

The Company has deployed a multimodal AI quality inspection system. Combined with image recognition and intelligent traceability technology, it achieves an online defect detection rate of 99%, a 50% improvement in quality traceability efficiency, a 32% reduction in quality costs, and an 84% drop-in defective product rate.

Awards and Recognitions

In September 2025, the Company was successfully selected for the "Excellence-Level Smart Factories " assessed by the Ministry of Industry and Information Technology (MIIT).

As of the end of the reporting period, Qingdao TELD New Energy has obtained the Artificial Intelligence Management System Certification and Digital Transformation Management System Assessment.

Artificial Intelligence Management System Certificate

Intelligent Upgrading of Products

The Company continuously promotes the intelligent evolution of core products and system platforms. By deeply integrating artificial intelligence, big data, and Internet of Things (IoT) technologies, we build an intelligent product system with autonomous perception, decision-making, and optimization capabilities, enhancing technological independence and market competitiveness.

Telaijing 2nd-Generation AI Charging Module

In 2025, TELD officially launched its independently developed Telaijing 2nd-generation AI charging module, marking the comprehensive evolution of charging modules from traditional power supply equipment to intelligent, digital "intelligent service units". This product is equipped with China's first fully domestic MCU (Microcontroller Unit) chip with complete independent intellectual property rights, jointly developed by us and a third-party company. It is the first to achieve a 100% localization rate, realizing fully independent controllability from hardware to algorithms.

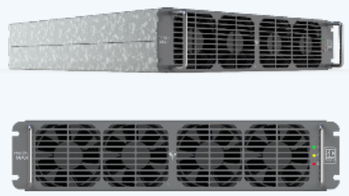
Through the "cloud-edge-end" collaborative architecture, the product integrates predictive maintenance, intelligent power optimization, high-precision energy efficiency management, and other functions. It is suitable for public charging scenarios and high-power density scenarios such as heavy-duty trucks, ports, and trunk logistics, meeting the charging needs of most commercial electric vehicles.

Core technological innovation:

AI Operation and Maintenance System (HELP): Conduct real-time assessment of equipment health status, realizing the transformation of the operation and maintenance model from passive repair to active prevention, which significantly reduces operation and maintenance costs and the risk of operational interruptions.

Reinforcement Learning Super-Power Control (RL-SPM): Dynamically adjust output power to enhance the station's energy output and economic efficiency.。

Energy Efficiency Indicators: The comprehensive weighted efficiency reaches 96.8%, meeting the national Class 1 energy efficiency standard; the annual average failure rate is reduced to 0.0015, demonstrating exceptional environmental adaptability and operational reliability.



Telaijing 2nd-Generation AI Charging Module

TELD New-Generation Charging Network Digital Platform

In 2025, TELD independently developed the Full-Scenario Intelligent Operation and Management System - New-Generation Charging Network Digital Platform, which deeply integrates artificial intelligence technology. Upgraded from a traditional informatization tool to a "network-level intelligent agent" with autonomous decision-making, self-learning and self-evolution capabilities, the platform systematically addresses core challenges faced by large-scale charging networks in terms of business sustainability, operational complexity, safety risk management, and lean management.

With intelligence as the core design concept, the platform deeply applies AI technologies to build a super intelligent agent with self-learning, self-decision-making and self-optimization capabilities. Based on the five-level classification of full-scenario intelligence maturity, the platform has achieved L3 - conditional intelligent hosting in specific scenarios. TELD also plans to become the industry's first charging network platform operator with L4 - intelligent operation capabilities, and ultimately build a fully-scenario intelligent L5 charging network.

Full-Scenario Intelligence Maturity Classification

L5 Fully Intelligent Hosting	With full-domain intelligence, self-evolution, and network-level autonomy, the charging network becomes a living ecosystem with self-learning and self-evolution.
L4 Highly Intelligent Hosting	The platform system takes the lead, realizing unmanned operations in specific scenarios. It can automatically handle all operation and maintenance issues in most scenarios.
L3 Conditional Intelligent Hosting (The Company)	**The platform plays a leading role in operation, with related tasks completed under human supervision. In specific scenarios, the platform automatically completes most of processes.**
L2 Partial Automation (Industry average)	The platform is equipped with data analysis capabilities, but can only provide suggestions, with execution entirely relying on humans.
L1: Assisted Operation	The platform serves as an informatization tool, with all decision-making and execution completed entirely by humans.

At the application level, the platform has formed a product matrix covering different operation modes, including a core system for self-operated businesses, an empowerment platform for franchise partners, and solutions supporting privatized deployment for independent operators. The three intelligent engines drive a significant improvement in operational efficiency:

"AI Operation Steward"

Conduct real-time diagnosis of core indicators such as station revenue and efficiency, realizing automated closed-loop disposal;

"AI Smart Promotion" Engine

Realize full-life-cycle management of user acquisition, retention, and frequency increase based on user portraits;

"Tehuikan" Unmanned Management System

Achieve intelligent monitoring and intervention of station safety, equipment status, and on-site order, and initiate proactive intervention.

The new-generation charging network digital platform aims to empower operators through comprehensive digital and intelligent capabilities, helping them achieve strategic goals including optimized operational cost, controllable safety risks, synergistic energy value-add, and enhanced user experience. This drives a paradigm shift of the charging industry from scale expansion to high-quality, sustainable development.

Putting People First: Promoting Collaborative Development

- Employee Recruitment and Interests
- Employee Care and Benefits
- Employee Training and Development
- Occupational Health and Safety

04

Our response to UN SDGs

Employee Recruitment and Interests

Compliant Employment

TGOOD is committed to maintaining a fair and transparent recruitment environment. The Company has established a series of internal systems, including the Human Resource Management Procedure and the TGOOD Internal Referral Management System. This year, the Company revised the TGOOD Employment Management Measures, the TELD Recruitment Management Measures, and the TELD Separation Management Measures, continuously improving its human resources management system. Clear guidelines have been set for the entire employment cycle—from recruitment and hiring to separation—to ensure compliance at each stage. The Company signs agreements with retired rehired personnel and purchases commercial insurance for them, comprehensively safeguarding their legitimate rights and interests. The Legal and Risk Control Center is responsible for managing labor-related risks, while relevant departments form incident handling teams to conduct thorough investigations and communications regarding labor disputes. Any identified management irregularities are promptly rectified. This year, TGOOD recorded no instances of discrimination, harassment, forced labor, or child labor, nor did it experience any major labor disputes.

In recruitment practice, TGOOD adopts a multi-channel strategy, combining external avenues such as designated job portals, job fairs, and campus recruitment events with an internal referral program that offers cash incentives to employees who recommend qualified candidates. The Company conducts both campus and social recruitment in a standardized manner, adhering to a merit-based selection principle. At the same time, relying on a digital talent management system, the Company precisely screens and evaluates applicants, implements a diversified talent approach, and builds a dynamic talent ecosystem.

Key Performance

This year the Company created employment opportunities for more than **1,000** individuals, contributing to overall social employment stability.

Case1 University-Enterprise Collaboration Project

TGOOD continues to optimize its university-enterprise collaboration network, focusing on deep engagement with 49 partner institutions under targeted cooperation agreements. The Company strengthens its employer brand and was successfully selected for the Ministry of Education's Employment-Oriented Talent Development Program in 2025. Over the past two years, the Company has cooperated with 25 schools on enterprise visits and job expansion, Party building, internships, and training, hosting nearly 30 on-site events for over 1,500 students and online activities reaching about 250,000 college students. In addition, TGOOD has established "TGOOD Scholarship and Grant" programs at institutions including Shandong University, and built long-term, stable cooperative relationships with key universities such as Harbin University of Science and Technology and Qingdao University. This has gradually formed a close, collaborative talent cultivation model between the Company and its partner schools.

Diversity and Equality

The Company upholds an open, inclusive, and diverse talent philosophy, cultivating employee potential through mechanisms such as internal promotion and job rotation. The Company has established a sound anti-discrimination management system, and formulated systems including the Human Resource Management Procedure and the Gold Medal Interviewer Handbook, to ensure fairness and inclusivity throughout the recruitment process. Relying on the "Interviewer Cloud Classroom" online platform, the Company enhances interviewers' professional competence and clearly prohibits any discriminatory questioning based on gender, race, religious belief, or other factors, effectively safeguarding equal employment opportunities for all candidates.

In key areas such as recruitment, compensation and benefits, and competitive advancement, the Company applies consistent and transparent standards. Regular communication and training sessions are provided to human resources and management teams to strengthen anti-discrimination awareness at the source and effectively prevent discriminatory behavior.

Employee Care and Benefits

Employee Benefits

TGOOD actively fosters a warm and harmonious work atmosphere, building a multi-dimensional employee welfare system to enhance employees' sense of belonging and well-being. The Company strictly complies with relevant laws and regulations, safeguarding basic rights and benefits such as social insurance and housing provident fund. The Company has formulated the Employee Welfare Management System, providing universal benefits for all employees, including holiday gifts, quarterly allowances, annual health check-ups, and monthly birthday care. In addition, tailored benefits are offered to meet diverse needs, such as relocation subsidies, reimbursement of interview expenses, rewards for outstanding employees and innovation, and support for on-the-job further education. This year, in accordance with the Measures for Public Holidays on National Annual Festivals and Memorial Days issued by the General Office of the State Council, the Company revised the Employee Attendance Management Regulation to fully safeguard employees' rest entitlements and protect their physical and mental health.

To enrich employees' leisure time, the Company actively cultivates a vibrant community culture by running 12 regular employee interest clubs, including badminton, hiking, and frisbee. This year, the clubs organized over 260 activities, with participation exceeding 1,200 employees, effectively promoting physical and mental well-being and strengthening team cohesion.

Key Performance

This year | community culture by running **12** regular employee, the clubs organized over **260** activities, with participation exceeding **1,200** employees

Case1 The 2nd "TGOOD Cup" Staff Badminton Tournament

In June 2025, the 2nd "TGOOD Cup" Staff Badminton Tournament was successfully held in Laoshan District. Organized by the Laoshan District Federation of Trade Unions and hosted by the TGOOD Labor Union, the event brought together nearly 300 players from 35 enterprises and public institutions. By using sports events as a link, the Company built a regional exchange platform for employees, enriching their cultural and recreational life.

The "TGOOD Cup"Staff Badminton Tournament

Case2 2025 TGOOD Group 5th Collective Wedding

In 2025, the 5th TGOOD Group Collective Wedding was held in the Lighthouse Building of the Super-class Zero-Carbon Building, where 19 couples embarked on their new lives amid a green and low-carbon atmosphere. Now in its fifth edition, the collective wedding has become a hallmark of the Company's "Happiness Culture". This initiative not only highlights TGOOD's deep care for employees but also strengthens emotional bonds between the Company and employees' families, fostering stronger team cohesion and shared identity.

The 5th Collective Wedding

Case3 Family Open Day

To strengthen corporate culture and talent team development, in July 2025, the Integrated Business Division held a Family Open Day under the theme Salute to the Strivers · Light Up Our Homes. Sixteen families of expatriate employees were invited to visit the headquarters. Activities included welcome speeches, recognition awards, exhibition hall tours, and group family photos, successfully creating a three-way interactive platform among employees, their families, and the Company, and advancing the cultural vision of shared prosperity between home and enterprise.

Family Open Day

Care for Female Employees

TGOOD continuously enhances its care system for female employees through institutional guarantees, improved benefits, and career development support, working to build an inclusive and supportive workplace. We have formulated and issued the *Board and Employee Diversity Policy*, placing emphasis on the development of female talent and offering long-term growth opportunities to female employees. Statutory rights such as antenatal check-up leave and breastfeeding breaks are fully implemented, with an additional 60 days of paid maternity leave provided for pregnant employees. We reserve dedicated seats for pregnant employees on shuttle buses and set up "Mom Care Rooms" to effectively address the practical needs of female employees during special periods.

This year, the Company organized a range of activities for female employees, including floral arrangement classes, traditional Chinese medicine consultations, cervical and breast cancer screenings, the "Women Pioneers" recognition program, and a seminar on *Career Growth and Development for Women*. These initiatives support women's physical and mental well-being as well as their career progress, effectively enhancing their sense of belonging and happiness.

Case4 The First "Women Pioneers" Recognition Program

To honor the outstanding contributions and exemplary leadership of female employees, TGOOD launched its inaugural "Women Pioneers" award recognition program on the occasion of the 2025 International Women's Day (March 8). A total of ten exceptional female employees were recognized for their outstanding performance. This initiative affirmed the professional competence and sense of responsibility of female employees, further fostering an organizational culture that respects and cares for women.

The "Women Pioneers" Award Recognition Program

Compensation and Performance

TGOOD adheres to the concept of "Focusing on value creators" and has built a competitive incentive and development system. We offer attractive compensation and diversified allowances, establish profit-sharing mechanisms spanning the entire business chain. We also implement equity incentives and employee stock ownership plans to achieve shared success between employees and the Company.

The Company has established a robust performance management system that cascades strategic goals down to each individual. Monthly and annual reviews blend qualitative and quantitative approaches, and the outcomes directly inform performance-based rewards and personal growth plans. We also maintain open channels for feedback and appeals, ensuring assessments remain fair and transparent.

Employee Communication

TGOOD regards open and transparent communication as a cornerstone of corporate governance. Through institutionalized democratic management and diversified feedback channels, the Company has built an efficient employee communication system that continuously strengthens organizational cohesion and employees' sense of belonging.

Diversified Communication

The Company has established a democratic management system centered on the Workers' Congress, holding regular meetings to review rules, regulations, and major decisions affecting employees' interests. This process incorporates broad employee input, fully safeguarding their rights to be informed, to participate, and to supervise, thereby enhancing the scientific rigor and transparency of decision-making.

A systematic "offline + online" communication channel framework has been developed. Offline, the Company operates the "TGOOD Heart-To-Heart Communication" Party Representative Studio and public notice boards, and maintains open factory affairs disclosure, alongside regular Party representative reception days and "Sunshine Complaint Sessions". Online, the "Voice of Employees" digital platform allows immediate submission and rapid response to employee concerns.

The Company has established and continuously improved the Employee Issue Feedback Closed-Loop Mechanism. Collected suggestions are regularly summarized, categorized, analyzed, and evaluated. Feasible proposals are incorporated into specific action plans with progress updates made public; where implementation is not immediately possible, clear explanations are provided. This mechanism effectively improves management efficiency and strengthens employees' sense of ownership.

Employee Satisfaction Surveys

The Company has established a regular employee satisfaction survey mechanism to gain deeper insight into employee needs and genuinely improve their work experience and satisfaction. This year, an anonymous online questionnaire was distributed to all employees, covering multiple dimensions including office facilities, company policies, compensation and benefits, and work teams. The survey result showed an overall employee satisfaction rate of 100%. Based on the survey results, the Company formulated and implemented targeted improvement measures, responding proactively to employee feedback.

Employee Care

The Company upholds the "people-first“ development concept by establishing institutionalized and regular support mechanisms for employees facing family difficulties. An Employee Care Task Force has been set up to provide hardship relief funds to eligible staff, and to organize the "Grateful for You, Walking Together in Warmth“ outreach campaign. This initiative visited four employee households affected by disabilities or serious illnesses within their families, delivering essential living supplies and conveying genuine care and support from the organization.

Employee Training and Development

Employee Training

The Company adheres to a talent-driven development strategy and upholds the principle of "focusing on strategy and supporting business operations". The Company has established a layered and categorized training system covering all employees, integrating digital learning resources. This provides solid support for both employees' career growth and the Company's sustained success.

The Company has formulated and implemented policies including the *TGOOD Group External Training Management Measures for TGOOD Group Employees*, the *Training Management Standards*, and the *TGOOD Group Internal Instructor Management System*. These define three core training streams—management, professional, and general—and establish an internal instructor selection and evaluation mechanism to build a high-quality teaching team, ensuring the standardization and professionalism of the training system.

Keeping pace with digital trends, the Company launches the "TGOOD learning platform", enabling cross-regional resource sharing. Aligned with corporate strategy and business needs, the platform features five specialized academies—General Competency, Smart Manufacturing, Professional Development, Leadership Innovation, and Excellence Exploration—integrating high-quality internal and external resources to create a closed-loop learning ecosystem from demand analysis to impact evaluation. In addition, the Company has introduced the *TGOOD Training Operations Officer Management Mechanism* and formed a digital operations officer team. Leveraging AI technology and a points-based management system, the team powers platform operations and continuously enhances the effectiveness and user experience of online learning.

In line with the "high quality, low cost, high efficiency“ strategy, the Company has rolled out customized training programs tailored to different positions and levels:

Type	Program	Content
General Capability	Campus Recruits Training	Adopt a step-by-step path of "Bootcamp - Field Experience - On-the-Job Stage", combining culture integration, rotation, and mentor support to speed up role transition and build future mid-to-senior talent pipelines.
	Social Hire Newcomers Onboarding	Provide a 180-day structured onboarding plan, with phased induction guidance, essential knowledge learning, and role-specific training, supported by digital platforms and buddy mentoring to enable quick integration and job readiness.
Professional Capability	Holistic Capability Enhancement for Product Line Managers	Identify competency gaps via assessment; use group learning, project task forces, and coaching to strengthen cross-functional collaboration and professional depth.
	Marketing Managers Training	Combine diverse courses, business simulations, plant tours, and mentor guidance to build a closed-loop system, enhancing professional knowledge and practical execution.
	Capability Enhancement for Team Leaders	Focus on role transition, on-site management, and teamwork through a three-stage learn-and-do model: self-management, team management, and hands-on drills.
Leadership	"Eagle Soaring“ Talent Development Program	Comprise three sub-programs: Rising Eagles, Elite Eagles, and Flying Eagles; achieve precise and differentiated empowerment via university study, rotations, and project practice.

Case1 TGOOD University Online Academy

As the Company's core internal e-learning platform, TGOOD University Online Academy completed resource optimization and a full functional upgrade this year. The platform now hosts 5,232 courses, with 235 new multi-module courses, 90 sets of assessment questions, and 43 newly added learning maps. Throughout the year, 723 exams were conducted, with a cumulative participation of 12,167 employees.

Case2 12th "Special Forces“ Development Program

From July 2025 to July 2026, TELD implemented the 12th "Special Forces“ Development Program, targeting 57 campus recruits. The program features phased team bonding and integration, solidification of professional knowledge, and departmental internships, systematically helping new graduates integrate quickly and build job competence, while reserving core talent for the Company's future mid-to-senior management teams.

Case3 Holistic Capability Enhancement Program for Team Leaders

To strengthen the core competencies and professional skills of frontline team leaders, the Company launched the team leaders empowerment program. The program focuses on frontline operational challenges and pain points, leveraging mentorship approach to fully harness team leaders' role as pioneers and front runners. This ensures that training insights are translated into daily actions, advancing the Company's strategic goals of "high quality, low cost, and high efficiency".

Holistic Capability Enhancement Program for Team Leaders

Case4 Holistic Capability Enhancement Program for Product Line Managers

From the perspective of product line managers, the Company initiated the holistic capability enhancement program for product line managers, centered on critical business challenges. The program adopts a dual-track model of "skill courses + practical case sharing", emphasizing the integration of training and application while delivering high-quality empowerment. Through coaching and guidance, it accelerates the implementation of improvement initiatives, swiftly converting training insights into business execution capabilities. This facilitates the efficient flow and maximizes the value of business experience within the organization.

Holistic Capability Enhancement Program for Product Line Managers

Employee Development

The Company follows the talent philosophy of "precise recruitment and empowering growth", and upholds the principles of fairness, justice, and transparency in promotion. The Company has implemented the *Employee Position Promotion Management System*, which establishes scientific standards for job levels and promotion criteria, standardizing the entire promotion process.

The Company has established a dual-track career development system for both management and professional roles, allowing employees to freely choose their growth path according to their strengths and interests. The management track focuses on building a talent pipeline, aiming to create a high-quality reserve pool and provide a growth platform for young, high-potential, and high-caliber individuals, thereby enhancing the overall capability of the organization. The professional track is designed to meet the growth needs of employees in professional roles. It clearly defines promotion pathways for different function categories, refines job grade granularity, and increases opportunities for promotion, offering employees a clear and diverse space for professional growth.

Occupational Health and Safety

Governance

The Company strictly complies with the *Work Safety Law of the People's Republic of China* and other relevant laws and regulations, and has established internal systems such as the *HSE Manual, the Occupational Disease Prevention and Control Management Procedure*, and the *Personal Protective Equipment Management Procedure*, covering every aspect of occupational health and work safety management. A Work Safety Committee has been set up to lead and coordinate safety-related activities, comprehensively safeguarding employees' lives and property. To further improve occupational health and work safety management, the Company carries out third-party certification audits, conducting thorough reviews and assessments of its occupational health and work safety management system. As of the end of the reporting period, the Company and its subsidiaries had obtained ISO 45001 Occupational Health and Safety Management System certification.

Occupational Health and Safety Management System Certificate

The Company always prioritizes work safety, establishing a comprehensive work safety responsibility system. The Company has formulated the Work Safety Responsibility List to clarify the safety responsibilities of management personnel and employees at all levels. By signing the *Work Safety Responsibility Agreement*, the Company implements work safety management objectives and closely aligns the achievement of these objectives with the reward and punishment mechanism. This ensures that employees understand and fulfill their respective primary responsibilities for work safety, creating a network for occupational health and safety management that involves all employees.

Strategy

TGOOD places great emphasis on employees' occupational health and safety. The Company organizes regular occupational disease screenings, establishes health monitoring files for employees exposed to occupational hazards, and promptly identifies potential risks, effectively preventing and controlling the occurrence of occupational diseases. In addition to medical examinations, a range of comprehensive protective measures are implemented, such as issuing personal protective equipment and setting up occupational hazard notification cards, to safeguard employees' occupational health and safety.

The Company regularly conducts safety inspections and hazard investigations through various methods, including routine and special checks, to systematically identify potential safety risks. Identified hazards are recorded and categorized, and based on their severity, rectification plans are developed, and corrective actions are taken, thereby safeguarding both safe production and employee health.

To effectively address and prevent various potential work safety accidents, the Company and its subsidiaries, including TGOOD High Voltage and Yichang TGOOD, have developed an *Emergency Response Plan for Production Accidents*. This plan details the emergency response procedures, division of responsibilities, handling measures, and subsequent recovery efforts in the event of an accident, ensuring that response actions can be carried out swiftly and orderly in emergencies. At the same time, the Company actively organizes emergency drills to test the effectiveness of response plans by simulating accident scenarios, training employees' emergency response capabilities, and continuously improving the emergency management level for work safety incidents.

We see employee safety training as a crucial part of daily management. An annual *Occupational Health and Safety* Training Plan is established to systematically provide training content, allowing employees to acquire essential safety knowledge and operational skills. This enhances their self-protection abilities, reduces workplace safety risks, and provides a strong foundation for stable development.

Case1 Construction of Intelligent Safety Prevention and Control System for the Electrical Testing Position

To address the high risk of electric shock during testing operations at production workshop electrical experiment stations, TELD innovatively designed a testing safety solution based on AI-driven image algorithm. By isolating test stations, installing human intrusion detection alarms, and retrofitting electrically interlocked safety doors, the Company established a triple protection network featuring "AI recognition + physical isolation + electromechanical interlocking". This ensures personnel are forcibly kept in safe zones during energized tests, significantly reducing the incidence of electric shock accidents in electrical testing positions.

Case2 Construction of Intelligent Safety Prevention and Control System for Lifting and Dual-Forklift Transport Operations

TGOOD's Yichang Base has continued to strengthen safety control over high-risk operations within the plant, such as lifting and dual-forklift transport, to continuously improve work safety performance. The base has implemented the "Three Real-Time" requirements for lifting operations: real-time monitoring of the lifting process, real-time display of load weight, and real-time communication during lifting activities, ensuring comprehensive supervision of all lifting activities. In addition, the Yichang Base has enhanced the safety of dual-forklift transport by installing dual wireless cameras in driver blind spots, equipping the cab with real-time display screens, and providing forklift operators with two-way radios.

Impact, Risk, and Opportunity Management

The Company strictly adheres to relevant national laws and regulations, actively conducting systematic risk identification and assessment. A comprehensive review of the physical work environment, occupational hazards, and behavioral risks have been carried out, and a series of targeted preventive measures have been developed. At the same time, the Company actively seizes new opportunities in industry development, leveraging technological innovation and equipment upgrades to optimize the working environment, reduce occupational health risks, and enhance employees' safety awareness and emergency response capabilities.

The Company has established the *Management Procedures for Hazard Identification, Risk Assessment, and Control Measures* and designated the General Office as the managing entity for systemically controlling occupational health and safety risks. This initiative clarifies the processes and key points for risk identification and assessment, and allows for targeted development of response strategies to enhance the Company's ability to manage occupational health and safety risks.

Metrics and Targets

Key Performance	Unit	2025
Number of work safety accidents	Cases	0
Expenditure on work injury insurance	10,000 CNY	321.04
Work injury insurance coverage rate	%	100
Expenditure on work safety liability insurance	10,000 CNY	49.90

Customer-Centric, Quality-Driven Future

- Strict Control of Product Quality
- Optimizing After-Sales Service
- Responsible Supply Chain
- Cybersecurity and Privacy Protection

◆ Cybersecurity and Privacy Protection

05

Our response to UN SDGs

Strict Control of Product Quality

Governance

The Company actively implements national quality policies and regulations and aligns its system planning with the ISO 9001:2015 standard, relevant product certification rules, and customer requirements. The Company has developed product and service quality management systems, including the *Quality Manual, the Quality Inspection Work Standards*, and the Customer Experience Service Work Standards. The Company strengthens the product quality inspection process during production and continuously improves the quality management organizational structure and specific responsibilities, covering all aspects of quality management activities including product design, development, procurement, production, and after-sales services, thereby establishing and improving the quality management system.

The Company strictly complies with market supervision requirements, and has improved its primary responsibility system for quality and safety. The Quality Center is responsible for organizing the formulation of the Company's quality management systems, establishing job quality and safety standards, implementing quality and safety responsibilities, developing assessment methods for quality and safety and supervising their implementation, organizing the drafting of response plans for quality and safety incidents, and conducting emergency drills. All departments are responsible for carrying out specific quality and safety education, training, and assessments, and efficiently implementing the quality and safety systems. During the reporting period, the Company did not experience any significant product quality or safety incidents.

As of the end of the reporting period, the Company and some of its subsidiaries have obtained the ISO 9001 Quality Management System certification and multiple product testing certifications, and won the Nomination Award of 2025 Shandong Provincial Governor Quality Award issued by the People's Government of Shandong Province.

Quality Management System Certificate

Product Quality Testing Certification of Qingdao TELD New Energy

Nomination Award of Shandong Provincial Governor Quality Award

Strategy

The Company adheres to its quality policy of "customer-centric thinking, forward positioning, strict control of NCC, closed-loop improvement, rigorous detail management, and iterative upgrading". In line with its development strategy, the Company expands its quality management focus from single "product" quality to "product + service" quality, comprehensively improving product and service quality to deliver products that meet customer requirements.

The Company has established an annual quality training plan, which mainly includes professional skill courses such as quality planning, response to quality issues, process management, and QC methods. Through various forms including the "TGOOD Study" Learning Platform and lectures by internal professional instructors, the Company actively conducts internal quality training, aiming to comprehensively enhance employees' quality awareness and professional competence, thereby ensuring the quality of products and services.

Key Performance

In 2025, TGOOD conducted a total of **2,029** quality training sessions covering all employees.

Company level training:

Training content includes the *Total Quality Management*, the *Application and Practice of Process Approach in Operations Management*, and the *Team Quality Management*.

Department level/Team level training:

Training content includes procedural documents, process documents, inspection/test documents, quality reviews, quality red lines and bottom lines, and quality tools.。

Quality Training

Impact, Risk, and Opportunity Management

Based on its quality management system, the Company analyzes internal and external factors related to quality objectives and strategic direction, as well as stakeholders' needs. The Company has established a risk identification process to determine the risks and opportunities that need to be addressed, and formulated targeted response measures to prevent quality risks.

Use of Facilities (Resources/Equipment)

- Computers and networks
- Meeting room

Who is Responsible (Capabilities/Skills/Training)

- Process responsible person: top management
- Process-related responsibilities: Departments

Input

- Changes and trends that may impact the Company's targets
- The relationship with stakeholders, as well as their concepts and values
- Corporate strategy, internal policies, and commitments
- Acquisition of resources and priority supply and technological changes
- Stakeholder requirements related to the quality management system

Output

- Risk and opportunity assessment and control measures
- Emergency response plan

How to Do It (Methods/Procedures)

- Identification of Risks and Opportunities

Quality Objectives of This Process

- Effective identification of risks and opportunities
- Effective response measures to address risks and opportunities

With the rapid development of industry technology, continuous changes in market demand, and uncertainty of the external environment, the Company faces numerous challenges as well as significant development opportunities in the area of product quality and safety. To better manage these risks and opportunities, the Company proactively identifies and evaluates potential influencing factors, develops scientific and reasonable response strategies to ensure its sustainable and stable development, further strengthening its market competitiveness and enhancing customer satisfaction.

Metrics and Targets

Key Performance	Unit	2025
Product recall incidents due to health and safety reasons	Case	0
Major liability accidents related to product and service safety and quality	Case	0
Amount involved in major liability accidents related to product and service safety and quality	10,000 CNY	0

Quality Safety Target

The Quality and Basic Management Center of the Company has analyzed historical data and, in conjunction with the Company's strategy, established reasonable and effective quality management objectives. We closely monitor the implementation progress and ensure the efficient achievement of these objectives through practical measures, thereby contributing to the steady improvement of the Company's quality management level.

Safety targets for 2026

- Product recall incidents due to health and safety reasons **0**
- Major liability accidents related to product and service safety and quality **0**
- Amount involved in major liability accidents related to product and service safety and quality **0**

Optimizing After-Sales Service

After-Sales Service System

The Company has established a systematic and standardized after-sales service system to ensure the reliable operation of products throughout their lifecycle and enhance customer experience. We have formulated and continuously improved systems such as the *After-Sales Service Workflow* to standardize comprehensive service process standards for various products during installation, commissioning, and maintenance. During service execution, we implement strict quality and safety controls, including equipment inspection and commissioning, on-site safety checks, and acceptance after operation, to ensure that the equipment is delivered free of hidden hazards. In addition, we have established smooth customer communication channels and a post-service follow-up mechanism to continuously optimize customer experience. As of the end of the reporting period, Qingdao TELD New Energy obtained the certification of completeness of after-sales service system.

In response to on-site emergencies, the Company has developed an emergency response plan for customer site issues and established an exception service process, ensuring that the Customer Service Center can promptly arrange after-sales personnel to respond rapidly and allocate resources, achieving closed-loop resolution of issues. In 2025, the Company comprehensively revised the *Emergency Response Plan Management Standards for Customer Site Issues*, further clarifying incident classification standards, updating the responsibilities of relevant departments, and optimizing emergency response procedures; simultaneously, the Company updated *the Action Checklist for Customer Site Emergency Response Plans*, clearly defining the specific responsibilities of each link, and focusing on clarifying the requirements for "issue response timeliness" and "emergency handling timeliness", promoting the overall service response towards greater standardization and timeliness.


售后服务体系完善程度认证证书

兹证明

青岛特来电新能源科技有限公司

通过认证范围如下：

GQC国泰认证

Certification of Completeness of After-Sales Service System

Enhancement of Customer Satisfaction

Premium service serves as the cornerstone of our market presence and customer trust. The Company places strong emphasis on enhancing the professional competencies of our customer service teams. Through ongoing targeted training programs, we continuously strengthen employee' capabilities in analyzing and resolving critical business issues. The Company has formulated internal systems such as the *External Customer Satisfaction Work Standards*, the *Customer Satisfaction Control Procedure*, and the *Customer Complaint Handling Procedure*, formally incorporating customer satisfaction into the Company- and department-level key performance indicators for management. We set overall annual goals and break them down for implementation. We have established a complete closed-loop process for customer satisfaction survey, analysis, and improvement. Through various methods such as telephone follow-ups, on-site surveys, and online surveys, we collect multi-dimensional feedback from customers regarding product quality, design schemes, service attitude, and other aspects, and set differentiated survey frequencies based on different business scenarios, ensuring that a systematic assessment is conducted at least every six months. For weak areas identified in the survey, the Company strictly implements the closed-loop management mechanism of "survey - analysis - improvement - follow-up". Through special training, process optimization, cross-departmental collaboration, digital tracking and other methods, we systematically improve the efficiency of service response and problem resolution.

Key Performance

In 2025

the Company's overall customer satisfaction score was **95** points

This reflects the Company's comprehensive improvement in timeliness and execution capability in terms of complaint response and closed-loop handling.

Responsible Marketing

The Company recognizes that its reputation and the trust of its customers are built on the foundation of providing truthful and accurate information. We have established and strictly implemented relevant regulations such as the *Guidelines for Publishing on the WeChat Official Accounts of TGOOD and TGOOD Community* and the *TELD Media Management System* to strictly manage all promotional content and information disclosure, ensuring the authenticity and accuracy of public information. The Company has established a multi-level review process from content creation to release, and ensures the quality of information disclosure through measures such as information traceability. Meanwhile, we strengthen the sense of responsibility of all employees through regular compliance training and assessments, adhere to the principles of truthfulness and clarity in marketing communication, avoid any exaggerated or misleading publicity, and ensure that all product commitments and social responsibility claims are well-founded and verifiable.

While pursuing business success, TGOOD also remains committed to fulfilling its social responsibility. By leveraging new media channels, we actively promote the principles of sustainable development and our corporate values, striving to build a positive, professional, and socially responsible brand image. Upholding the philosophy of sincere and transparent communication, we foster a harmonious relationship between enterprises and society through high-standard marketing practices, achieving a win-win situation that generates both economic and social benefits.

Responsible Supply Chain

Supplier Management

TGOOD takes "building a resilient and sustainable supply chain system" as its core objective, with the Supply Chain Center responsible for the full lifecycle management of qualified suppliers. The Company has established a standardized supply chain management system, and formulated internal systems, including the *Procurement Control Procedures* and the *Supplier Management Standards*. We implement supplier quality control based on the quality management system, and standardize procurement business processes. To continuously improve the quality assurance capabilities of suppliers, the Company signs the *Quality Assurance Agreement* with suppliers to define specific standards for the products and services they provide, and controls the quality processes of suppliers through methods such as factory audits and product inspections. The Company collaborates with key suppliers to conduct technological research, driving product technology iteration and upgrading through collaborative innovation.

Admission Management

The Company introduces new suppliers based on actual needs and establishes a supplier resource database through screening. Information surveys and evaluations are conducted on the qualifications, supply capabilities, quality, safety, and environmental management system certifications of new suppliers. An evaluation team conducts on-site inspections of production suppliers, and those meeting the qualification standards are included in the qualified supplier list, which is prioritized for selection in daily operations.

Performance Appraisal

The Company implements dynamic management of qualified suppliers, regularly summarizing supplier performance data, with relevant departments conducting comprehensive evaluations based on quality, technology, price, service, risk and other aspects. We implement classified management based on the evaluation results: For suppliers with excellent performance, we will ensure support in resource planning, new product development procurement, and allocation of shares. For suppliers with poor performance, we will focus on addressing the problem points, analyze and propose improvement suggestions, and limit their procurement share for new project selection, in order to motivate the suppliers to improve their performance.

Review and Elimination

The Company forms a review team consisting of leaders from multiple departments to evaluate the qualifications of suppliers. After the evaluation, an on-site inspection process is established, followed by a comprehensive review of the supplier's quality system and technology. A detailed review report is then compiled. Suppliers are monitored to ensure they address non-conformance issues within a specified timeframe. Suppliers who cause economic losses due to ineffective rectification of quality problems or who violate business conduct standards are subject to dynamic blacklist management. Relevant personnel will review the supplier's performance and eliminate suppliers where necessary.

Supplier Communication

With the goal of building a resilient and sustainable supply chain, TGOOD launched the "Partners In-depth Visit" Initiative led by senior management, breaking hierarchical barriers and establishing a regular communication mechanism between senior management. Based on preliminary data analysis and meticulous preparation, the senior management team conducted face-to-face in-depth exchanges with over 100 partners. On the basis of establishing strategic mutual trust, they reached a high degree of consensus on collaborative cost reduction, transparent cooperation, and joint innovation. Meanwhile, the Company's supplier management specialist regularly compiles supplier performance data provided by various departments, monitors non-conformities such as quality issues, promptly communicates feedback and traces the root causes of problems, thereby implementing dynamic management.

The Company has established feedback channels for supplier grievances. The supplier management specialists are responsible for regularly summarizing the complaints, and promoting the rectification of reasonable issues after investigation and confirmation by relevant departments. Meanwhile, through online satisfaction surveys, the Company actively collects suppliers' opinions and suggestions, continuously optimizes the cooperation mechanism, and jointly builds a transparent, collaborative and sustainable supply chain ecosystem


Partners In-depth Visit

Supply Chain Empowerment Training

To continuously improve the quality assurance capabilities of suppliers, the Company conducts quality management of suppliers based on the quality management system. By signing the *Quality Assurance Agreement* with suppliers, specific standards for the products and services provided by suppliers are established. The Company controls the quality processes of suppliers through methods such as factory audits and product inspections.

The Company deepens supplier training in accordance with the annual quality training plan, with the core concept of "Co-building Quality, Sharing Value". We comprehensively develop suppliers from three dimensions: capability improvement, quality control, and collaborative innovation. By promoting quality culture and enhancing suppliers' quality awareness, the Company works to build a sustainable supply chain ecosystem.

To strengthen the core competitiveness of procurement business, the Company has organized specialized training, adopting an immersive training mode integrating theory with practice. Procurement employees are arranged to visit production sites to solidify their product knowledge. Meanwhile, the Company innovates training models by inviting suppliers to serve as professional trainers to deliver in-depth specialized courses, promoting the transformation of the procurement team to technical procurement. This comprehensively enhances the team's ability to accurately manage the procurement process and optimize resource allocation, builds a sustainable modern procurement management system, and empowers the collaborative development of the enterprise and supply chain.

Supplier Quality Training

Clean Supply Chain

TGOOD regards integrity development as a core prerequisite for supplier management, continuously improving the supplier integrity management system to build a clean and transparent supply chain ecosystem. In response to integrity risks in the supply chain, the Company has formulated special control and rectification measures, and the Audit and Supervision Center conducts regular supervision over procurement activities. Meanwhile, the Company has established reporting channels to accept internal and external feedback, systematically strengthening the integrity defense line. Additionally, the Company carries out integrity promotion through multiple channels such as supplier seminars and daily communication, clearly conveying code of conduct and the "zero tolerance principle" to partners. This strengthens compliance consensus from the source, promoting the formation of an open and trustworthy cooperation environment.

Integrity Culture Training

Case1 Integrity-themed Scripted Role-Playing Game

The Company innovatively launched an immersive integrity-themed scripted role-playing game *Hongbao* (Red Envelope), adapting typical cases in the power procurement sector into live-action reasoning scenarios. Business backbone employees were organized to swap roles and experience, in an immersive way, the psychological slide toward corruption and the catastrophic consequences of unethical behavior. This activity strengthens disciplinary awareness through cautionary narratives. Going forward, the Company will develop a "Procurement Integrity Risk Scenario Database", transforming integrity education from one-way indoctrination to integration with business operations, and effectively reinforcing ideological defense line of employees to ensure they "do not have the audacity, opportunity, or desire to become corrupt".

Integrity-themed Scripted Role-Playing Game

Equal Treatment of SMEs

The Company adheres to the principle of treating suppliers with honest and providing equal treatment to small and medium-sized enterprises (SMEs). We have set up equal and reasonable payment terms to effectively maintain good cooperative relationships with SMEs. This year, all projects with normal performance and completed acceptance have been paid, and there were no cases of overdue payments to SMEs.

Sustainable Procurement

In 2025, the Company formulated the *TGOOD Green Supply Chain Supplier Management Measures*, added management measures for supplier ESG management and risk assessment, and continuously improved the supply chain risk prevention system. The Company has developed a comprehensive ESG scoring system for suppliers to conduct self-assessments, covering dimensions such as labor rights, health and safety, environmental impact, business ethics, and management systems, and generates evaluation reports accordingly. Cooperation is suspended with suppliers who commit zero tolerance violations, and serious issues identified are required to be rectified within a specified timeframe.

This year, the Company further improved its green procurement standards, giving priority to procuring eco-designed products that meet a series of green standards including the *General Principles for Eco-Design Product Assessment* (GB/T 32161-2015), the *Technical Specification for Green-Design Product Assessment – Metal-Cutting Machine Tools* (T/CMIF 14-2017), and the *Technical Specification for Green-Design Product Assessment - Internal Combustion Engines* (T/CMIF 16-2017). The Company conducts comprehensive evaluations of suppliers by considering factors such as product value, after-sales service, energy conservation, water conservation, and emission reduction. Under equal conditions, the Company prioritizes the selection of suppliers that can provide products with green certification, energy conservation and environmental protection, and recyclability.

In 2025, with outstanding achievements in the establishment of a green supply chain system, implementation of green procurement, and low-carbon collaborative practices across the industrial chain, TGOOD was recognized as a Qingdao Green Supply Chain Management Enterprise and became an advanced model of green development in Qingdao.

Cybersecurity and Privacy Protection

Information Security Management

The Company places significant emphasis on information security and privacy protection throughout the digital construction process, and is fully committed to establishing a comprehensive information security management system. In the areas of data collection, storage, and transmission, we strictly follow relevant standards to ensure the security and privacy of both internal information and customer information assets. This commitment helps us provide customers with high-quality service experience.

The Company strictly complies with relevant laws and regulations including the *Cybersecurity Law of the People's Republic of China*, the *Regulations on Cybersecurity Classified Protection*, and the *Regulations on the Security Protection of Critical Information Infrastructure*. We have formulated the *Company Information Security System* to comprehensively strengthen the Company's network and information security management, protect the security of the Company's information systems and data, and prevent information security risks.

The Company has established a Network and Information Security Leading Group (hereinafter referred to as the "Leading Group"), which oversees an Information Security Working Group and an Emergency Response Working Group. As the highest decision-making body for network and information security, the Leading Group is responsible for the daily affairs of network and information security management.

Access Control for Information Assets	The Company implements strict access control for information assets through measures such as rigorous identity authentication, the principle of least privilege management, and access log recording, and implements tiered authorization to ensure the security of information assets.
Computer Terminal Security	All computers of the Company are installed with anti-virus software, firewalls are enabled, and virus database and patches are updated in a timely manner; all computers accessing the Company's internal network must be installed with network access control software; the use management of terminal devices is strengthened, and the unauthorized software and devices is prohibited; security inspections of terminal devices are conducted regularly to detect and address security risks in a timely manner.
Computer Room Security	The Company implements strict access control for computer rooms, ensuring controllable access through identity verification and entry/exit record management; adopts a multiple power protection design supporting the connection of mains power, UPS (Uninterruptible Power Supply) and diesel generator interfaces; equips the computer room fire protection system with automatic fire extinguishing devices; uses a main-standby air-conditioning redundant architecture for the refrigeration system to ensure appropriate operating temperature in the computer room; deploys a computer room environment monitoring system, with operation and maintenance personnel conducting daily patrols. In case of abnormalities such as power supply and temperature, real-time audible and visual alarms can be triggered.
Data Security	The Company continuously strengthens data security management, implementing tiered security protection based on the importance and sensitivity of data. For core important data, encrypted storage is adopted with secure encryption algorithms and key management mechanisms. All business departments systematically sort out important data in their respective business fields, strengthen important data identification, clarify data protection objects, establish a data asset catalogue, and implement encrypted protection for important data. When releasing business information through internet platforms, data interaction methods that meet the Company's requirements are adopted, and the information is subject to internal review. A professional backup system is deployed to perform regular backups of important information assets, which are stored in a secure environment. Meanwhile, recovery drills are conducted quarterly to verify the availability of backups, ensuring that business and data can be quickly recovered in the event of a security incident.

Emergency Management

We have formulated the *Company Network and Information Security Emergency Management System*, which categorizes and classifies information security emergencies for management, improves emergency response procedures, to promptly investigate the causes of information system failures, and take appropriate response measures. The Company has developed an *Emergency Drill Plan for Information Systems* and actively organizes relevant departments to conduct emergency drills. These drills help verify the effectiveness and rationality of the emergency response plan. Based on the outcomes of these drills, the plan is refined to address any identified deficiencies, continuously improving the employees' ability to respond effectively to unexpected events.

Case1 2025 Qingdao "Data Security Shield" Data Security Emergency Drill

To accelerate the improvement of data security emergency response capabilities of key enterprises in the industrial sector, effectively prevent data security risks, and ensure the orderly flow of data, in accordance with relevant requirements of the Ministry of Industry and Information Technology, the Company participated in the 2025 Qingdao "Data Security Shield" Emergency Drill. By simulating real-world data leakage emergency scenarios, the Company has enhanced its emergency response capabilities.

2025 Qingdao "Data Security Shield" Emergency Drill

As of the end of the reporting period, the Company and its subsidiary TELD have obtained the ISO 27001 Information Security Management System certification.

Information Security Management System Certification

The Company attaches great importance to cultivating information security awareness and regularly conducts multi-level, multi-dimensional security training and publicity education. Based on different business scenarios and personnel roles, the Company has implemented targeted security empowerment: launch data security training for the CRM (Customer Relationship Management) system targeting marketing and contract management personnel; provide cybersecurity awareness empowerment for suppliers; and organize specialized training on the publicity of information security systems and comprehensive governance for all employees, covering content such as network infringement, prevention rules, and laws and regulations. In addition, the Company has carried out special training for specific risks such as network viruses and specific systems such as smart parks, to comprehensively enhance the information security protection awareness of suppliers and employees.

Customer Privacy Protection

The Company strictly complies with relevant laws and regulations including the *Personal Information Protection Law of the People's Republic of China*, the *Cybersecurity Law of the People's Republic of China*, and the *Data Security Law of the People's Republic of China*. The Company has formulated the *Personal Information Security Protection System* and systematically established a personal information protection governance system matching the Company's governance level and business risks, so as to ensure full-process compliance of personal information processing in all business activities, controllable risks, traceable responsibilities, and effectively safeguard the rights and interests of personal information subjects.

As of the end of the reporting period, Qingdao TELD New Energy has obtained the ISO 27701 Privacy Information Management System certification.

Certificate of Privacy Information Management System Certification

The Company has established a full-life-cycle management system for customer information, covering five stages: creation, transmission, storage, usage, and destruction. During information transmission, the Company adopts effective confidentiality measures, strictly prohibits the unauthorized private distribution, copying or sharing of confidential information, and effectively protects the security of trade secrets and sensitive data of enterprise customers through technical means. The Company's customer systems implement strict account security management policies, adopt strong password rules and follow the principle of least privilege. All access to customer data and activation of permissions must undergo strict process review.

In 2025, the Company carried out special training and awareness publicity focusing on personal privacy data. The training content covers specifications for privacy data processing in smart park systems, personal information protection requirements for core systems such as the financial system and CRM system, as well as security operation guidelines for account and transaction information, so as to systematically enhance employees' awareness of privacy data protection. This year, the Company did not experience any incidents of customer privacy leakage.

Appendix

Key Performance Indicators

Environmental Key Performance Indicators	Unit	2025
Amount invested in environmental protection	10,000 CNY	1,009.12
Number of major administrative penalties imposed by environmental authorities and other relevant departments due to environmental incidents	Case	0
Amount of major administrative penalties imposed by environmental authorities and other relevant departments due to environmental incidents	10,000 CNY	0
Wastewater discharge	Tonne	69,312.37
Including: Suspended solids	Tonne	1.20
Ammonia nitrogen (NH_3-N)	Tonne	0.026
Total phosphorus (calculated as P)	Tonne	0.0070
Wastewater recycling rate	%	19.71
Non-hazardous waste generated	Tonne	9,936.19
Recycling rate of non-hazardous waste	%	100
Hazardous waste generated	Tonne	1,401.71
Non-hazardous waste density	Tonne/10,000 CNY revenue	0.0063
Hazardous waste density	Tonne/10,000 CNY revenue	0.00089
Nitrogen oxides (NO_X)	Tonne	2.04
Sulfur dioxide	Tonne	0.20
Volatile organic compounds (VOC)	Tonne	11.13
Particulate matter (PM)	Tonne	17.85

Governance Key Performance Indicators	Unit	2025
Number of non-external independent directors participating in integrity training	Person	6
Number of management personnel participating in integrity training	Person	10
Number of employees participating in integrity training	Person	8,900

Social Key Performance Indicators		Unit	2025
Labor contract signing rate		%	100
Social insurance coverage rate		%	100
Total number of employees		Person	9,030
Number of employees with disabilities		Person	18
Number of employees by category	Full-time employees	Person	9,030
	Labor dispatch employees	Person	0
	Part-time employees	Person	0
Number of employees by gender	Female	Person	2,195
	Male	Person	6,835
Number of employees by region	Under 30 (excluding 30)	Person	3,852
	30-39	Person	3,813
	40-49	Person	1,133
	50 and above	Person	232

Governance Key Performance Indicators		Unit	2025
Number of employees by region	China (including Hong Kong, Macao and Taiwan)	Person	9,028
	Overseas	Person	2
Number of employees by job level	Senior management	Person	39
	Middle management	Person	621
	General employees	Person	8,370
	Total number of female employees in management	Person	101
Number of employees by education level	Below bachelor's degree	Person	4,829
	Bachelor's degree	Person	3,823
	Master's degree	Persons	373
	Doctoral degree	Person	5
Number of employees in difficulty receiving assistance		Person	50
Amount of assistance for employees in difficulty		10,000 CNY	45
Number of suppliers		Supplier	1,302
Number of suppliers with quality management system certification		Supplier	1,030
Number of suppliers with environmental management system certification		Supplier	795
Number of suppliers with occupational health and safety management system certification		Supplier	757
Supplier Integrity and Clean Cooperation Agreement Signing Rate		%	100
Amount involved in data security incidents		10,000 CNY	0
Amount involved in customer privacy leakage incidents		10,000 CNY	0
Number of data security incidents occurred		Case	0
Number of customer information leakage incidents occurred		Case	0

Index in Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)

Guideline Chapter	Topic / Disclosure Requirement	Guideline Article	Corresponding Section
	Section 1 Climate Response		
	/	Article 20	Response to Climate Change; Energy and Resource Management
		Article 21	Response to Climate Change
		Article 22	Response to Climate Change
		Article 23	Response to Climate Change
		Article 24	Response to Climate Change The Company has not yet established a plan to offset greenhouse gas emissions using carbon credits. Should such a plan be adopted in the future, it will adhere to the principles of high quality, transparency, and supplementarity, and the details will be disclosed
Chapter 3 Environment	Climate response	Article 25	The Company has not yet compiled statistics on greenhouse gas emissions by business unit, facility, country, region, or source type
		Article 26	About This Report; Response to Climate Change
		Article 27	Response to Climate Change; Energy and Resource Management The Company has not yet participated in the national voluntary greenhouse gas emission reduction program or trading of certified voluntary emission reductions
		Article 28	Response to Climate Change; R&D Innovation
	Section 2 Pollution Control and Ecosystem Protection		
	/	Article 29	Environmental Compliance Governance

Guideline Chapter	Topic / Disclosure Requirement	Guideline Article	Corresponding Section
Chapter 3 Environment	Pollutant discharge	Article 30	Environmental Compliance Governance
	Waste disposal	Article 31	Environmental Compliance Governance; Key Performance Indicators
	Ecosystem and biodiversity protection	Article 32	This topic is not applicable as the Company's production and operating activities do not have significant impact on the ecosystem and biodiversity
	Environmental compliance management	Article 33	Environmental Compliance Governance; Key Performance Indicators
	Section 3 Resource Utilization and Circular Economy		
		Article 34	Energy and Resource Management
	Energy utilization	Article 35	Energy and Resource Management
	Water resources utilization	Article 36	Energy and Resource Management
	Circular economy	Article 37	Energy and Resource Management; Green Development; Key Performance Indicators
Chapter 4 Society	Section 1 Rural Revitalization and Social Contributions		
		Article 38	Party Building Leadership
	Rural revitalization	Article 39	Party Building Leadership; Key Performance Indicators
	Social contributions	Article 40	Party Building Leadership; Key Performance Indicators
	Section 2 Innovation and Ethics of Science and Technology		
		Article 41	R&D Innovation
	Innovation	Article 42	R&D Innovation
	Ethics of science and technology	Article 43	This topic is not applicable as the Company does not engage in scientific research or technology development in areas sensitive to ethics of science and technology, such as life sciences and artificial intelligence
Chapter 4 Society	Section 3 Suppliers and Clients		
		Article 44	Strict Control of Product Quality; Optimizing After-Sales Services; Responsible Supply Chain; Cybersecurity and Privacy Protection
	Supply chain security	Article 45	Responsible Supply Chain
	Equal treatment of SMEs	Article 46	Responsible Supply Chain
	Product and service safety and quality	Article 47	Strict Control of Product Quality; Optimizing After-Sales Services;
	Data security and customer privacy	Article 48	Cybersecurity and Privacy Protection; Key Performance Indicators
	Section 4 Employees		
		Article 49	Employee Recruitment and Interests; Employee Care and Benefits; Employee Training and Development; Occupational Health and Safety
	Employees	Article 50	Employee Recruitment and Interests; Employee Care and Benefits; Employee Training and Development; Occupational Health and Safety; Key Performance Indicators
Chapter 5 Sustainability-related governance	Section 1 Sustainability-Related Governance Mechanisms		
		Article 51	ESG Governance
	Due diligence	Article 52	Upon assessment, this topic has neither financial materiality nor impact materiality
	Stakeholder engagement	Article 53	Stakeholder Engagement
	Section 2 Commercial Behaviors		
		Article 54	Business Ethics; Intellectual Property Protection
	Anti-commercial bribery and anti-corruption	Article 55	Business Ethics
	Fair competition	Article 56	Business Ethics

Illustration Note: Some of the illustrations in this report are AI-generated.