

可持续 发展报告

Sustainable Development Report

2025

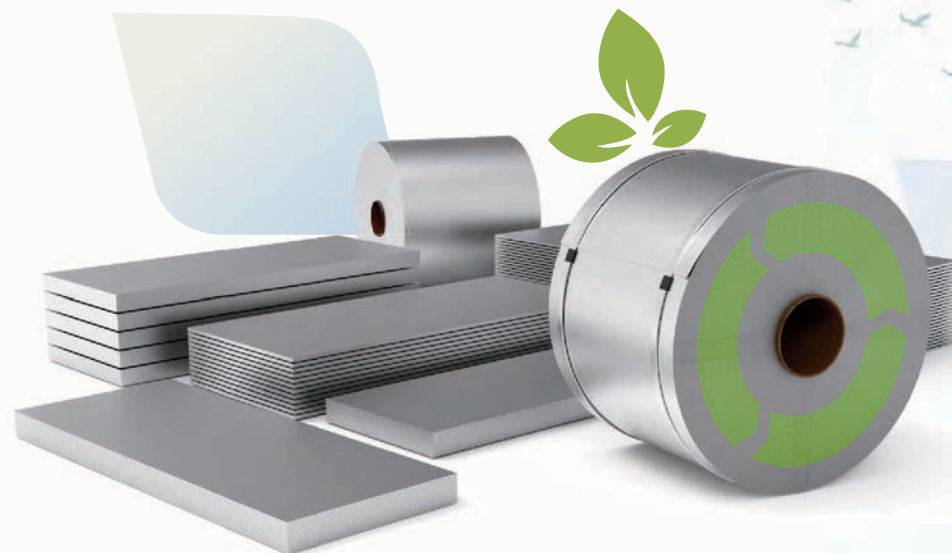




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About this Report

This Report is the fourth Environmental, Social and Governance (ESG) report issued by Henan Mingtai AL. Industrial Co., Ltd. (hereinafter referred to as "Mingtai Aluminum", "the Company" or "We"), which aims to objectively and transparently disclose the Company's philosophy, practices and performance in sustainable development. Through this Report, we hope to engage in candid communication with all stakeholders, respond to their concerns and expectations, and accept supervision from all sectors of society.

0.1 Reporting Scope

The organizational scope of this Report covers Henan Mingtai AL. Industrial Co., Ltd. and its affiliated production bases and subsidiaries, and is consistent with the scope covered by the Annual Report of Mingtai Aluminum (601677.SH). Where the scope of specific data is inconsistent with the reporting scope, it will be noted in the main text.

The main production bases of Mingtai Aluminum and their abbreviations are as follows:

Name of the Enterprise	Abbreviation
Henan Mingtai AL. Industrial Co., Ltd.	Mingtai Aluminum
Henan Yirui New Material Technology Co., Ltd.	Yirui New Material
Henan Mingtai Technology Development Co., Ltd.	Mingtai Technology
Henan Taihong New Material Co., Ltd.	Taihong New Material
Henan Mingsheng New Material Technology Co., Ltd.	Mingsheng New Material
Henan Hongsheng New Material Technology Co., Ltd.	Hongsheng New Material
Zhengzhou Mingtai Traffic New Material Co., Ltd.	Mingtai Transportation



0.2 Report Form Period

This Report is an Annual Report covering the period from January 1st, 2025 to December 31st, 2025. The previous report was published in April 2025. To enhance continuity, some content extends beyond the above time period.

0.3 Basis of compilation

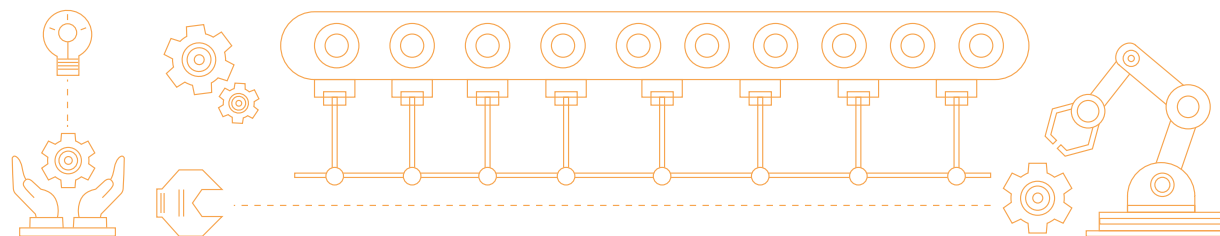
Shanghai Stock Exchange: "Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Sustainable Development Report (Trial)", "Guidance No. 4 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Preparation of Sustainable Development Report"

Global Reporting Initiative (GRI): GRI Standards 2021

Other References: This Report also references the United Nations Sustainable Development Targets (UN SDGs), "IFRS Sustainability Disclosure Standard S1 (IFRS S1) General Requirements for Disclosure of Sustainability-related Financial Information" and "IFRS Sustainability Disclosure Standard S2 (IFRS S2) Climate-related Disclosures" issued by International Sustainability Standards Board (ISSB), as well as key topics focused on by mainstream ESG rating agencies at home and abroad.

0.4 Reporting Principle

Accuracy	The Company shall report accurate and sufficiently detailed information to enable assessment of its impacts.
Balance	The Company shall report information without bias and present both positive and negative impacts fairly.
Clarity	The Company shall present information in a clear and easily understandable manner.
Comparability	The Company shall maintain consistency in information selection, preparation and reporting to enable analysis of its long-term impacts and comparison with other companies' impacts.
Integrity	The Company shall provide sufficient information to enable assessment of its impacts during the reporting period
Sustainable Development Context	The Company shall report information about its impacts within the broader context of sustainable development.
Effectiveness	The Company shall report information regularly and provide it in a timely manner for decision-making by information users.
Verifiability	The Company shall collect, record, prepare and analyze information in order to review it and ensure its quality.



0.5 Data Sources and Reliability Statement

The financial data involved in this Report is consistent with the “2025 Annual Report of Henan Mingtai AL. Industrial Co., Ltd.”. The annual financial report has been audited independently by a third party, and all monetary amounts mentioned in this Report are denominated in CNY unless otherwise specified. Other data sources used in this Report include internal statistics of Mingtai Aluminum, public reports or publications, third-party surveys or interviews, and publicly available data from government departments and professional organizations. Board and all directors commit that, there is no any false record, misleading presentation or significant omission in this report and bear legal responsibility for the authenticity, accuracy, and completeness of its content.

0.6 Report Access and Feedback

This Report is published in electronic format and can be accessed and downloaded on the website of Shanghai Stock Exchange (www.sse.com.cn) and the Company's official website (www.hngymt.com). We sincerely welcome your valuable comments and suggestions on this Report to help us continuously improve ESG management and disclosure practices. You may contact us through the following channel:

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Message From The President

In 2025, the wave of global sustainable development continues to surge forward, and green transformation has become a core benchmark for measuring long-term corporate value. Mingtai Aluminum has always upheld the development philosophy of "Innovation, Green, Intelligence and Openness", integrating ESG into its overall strategy and leveraging upgrading utilization of recycled aluminum and a green aluminum circular economy to promote coordinated progress between advanced manufacturing and low-carbon targets. We firmly believe that the vitality of an enterprise comes not only from economic performance but also from its strong commitment to environmental, social and governance responsibilities.

I. Deepen green circular development and building sustainable industrial competitiveness

Facing the "Dual-carbon" era challenge, Mingtai Aluminum takes "Green Leadership" as its core and continues to consolidate its leading position in the recycled aluminum sector. We have built a full industrial chain closed loop covering "Collection-Recycling-Utilization", and in 2025, the capacity for upgrading utilization of recycled aluminum steadily increased, with the annual utilization ratio of recycled aluminum further rising compared with the previous year. Through technological innovation, we have significantly improved the recovery efficiency of aluminum resources and reduced energy consumption per unit product as well as solid waste emissions. Several subsidiaries have been recognized as "National Green Factories" and included in "Green Supply Chain" programs, and by leveraging rooftop photovoltaics and energy management system optimization, we continue to increase the share of clean energy. These actions not only reduce the carbon footprint in production processes but also add green value to products, providing customers with low-carbon solutions certified by international standards (such as GRS4.0 Global Recycled Standard).

II. Driving digital-intelligence innovation and leading the high-end industrial transformation

We uphold "Digital-Intelligence as A Driving Force" to empower industrial upgrading. In 2025, through wholly-owned subsidiaries such as Yirui New Material and Hongsheng New Material, the Company focused on strategic sectors including new energy batteries, new energy vehicles, low-altitude economy and robotics, continuously advancing the upgrading of its product structure toward high-end applications. We are accelerating the development of integrated capacity featuring "High-end + Green + Smart", and leveraging digital transformation to enhance production precision and operational efficiency. In R&D, the Company has deepened industry-university-research collaboration with universities and research institutions, focusing on breakthroughs in key technologies for high-performance aluminum materials to strengthen long-term competitiveness through innovation.

III. Improving corporate governance and strengthening the foundation for steady operations

A sound governance system is the guarantee for stable and long-term development of the enterprise. Mingtai Aluminum continues to optimize its governance structure and incorporates sustainability targets into daily management evaluation. We attach great importance to business ethics, information security and supply chain responsibility, and are committed to earning long-term trust from partners and investors through transparent and compliant operations. In 2025, the Company further strengthened the standardization and transparency of ESG information disclosure, actively responding to stakeholder expectations.

IV. Creating shared social value and building a mutually beneficial ecosystem

Employees and society are the foundation of Mingtai Aluminum's development. We continuously improve employee rights and interests protection, occupational health, and talent development systems, and actively give back to society through public welfare donations, community support and other initiatives. In 2025, we further deepened collaboration with upstream and downstream partners in the industry chain, working with partners to build a green and low-carbon industrial ecosystem, and promote enhanced responsibility across the industrial value chain.

Looking ahead: Writing a new chapter for aluminum industry with a green vision.

In 2026, Mingtai Aluminum will continue to anchor its strategic direction of "high-end intelligent manufacturing and low-carbon circular development", and deepen ESG practices across multiple dimensions: We will continue to increase the utilization rate of recycled aluminum, explore clean energy substitution, and promote product carbon footprint management, supporting the industry's progress toward carbon neutrality; We will increase R&D investment, constantly break through technological bottleneck in high-end aluminum materials, and drive production and product innovation through intelligence and digitalization; We will improve ESG target management, enhance the sustainable management level of supply chain, and strengthen risk response capabilities; We will deepen employee care and community shared growth, promoting inclusive development across the industrial chain.

The times favor those who strive, and success rewards those who keep moving forward. Every progress of Mingtai Aluminum embodies the wisdom and effort of all employees and is also inseparable from the steadfast support of customers, investors, government and all sectors of society. ESG is not only a responsibility but also a bridge to the future. Mingtai Aluminum is willing to work hand in hand with partners worldwide, rooted in green development and powered by innovation, to jointly create a splendid vision of sustainable development!

Innovation

Green

Smart

Openness

Liu Jie

Chairman of Mingtai Aluminum

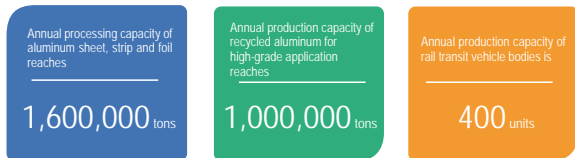
April 2026

Company Profile

Established in 1997, Henan Mingtai AL. Industrial Co., Ltd. (stock abbreviation "Mingtai Aluminum", stock code "601677") is headquartered in Advanced Manufacturing Development Zone of Gongyi City, Henan Province, and was listed on Shanghai Stock Exchange in 2011. After nearly 30 years of development, the Company has grown into a large-scale modern leading aluminum processing enterprise integrating scientific research, processing and manufacturing. Its core businesses focus on upgrading utilization of recycled aluminum and the R&D, production and sales of full-series 1-8 series aluminum sheets, strips and foils, with current annual capacities exceeding 1,000,000 tons of recycled aluminum upgrading utilization, 1,600,000 tons of aluminum sheets, strips and foils, and 400 rail transit vehicle bodies.

In recent years, the Company has focused on two key areas, "High-End Intelligent Manufacturing" and "Low-Carbon Circular Economy", fully implementing its core development strategy of "High-End + Green + Digital-Intelligence", and driving comprehensive transformation and upgrading through technological breakthroughs and circular carbon reduction. The company has gradually built multiple hot tandem rolling production lines and possesses internationally advanced six-high cold rolling mills and high-end heat treatment air cushion furnace production line, mastering core technologies for upgrading utilization of

recycled aluminum, forming a complete industrial chain from scrap aluminum recycling to high-end deep processing, targeting demand for high-end aluminum products in robotics, low-altitude economy, aerospace and military industry, new energy, and automotive outer sheet, constantly enriching its high-end product portfolio and accelerating its transformation and upgrading toward high-end development. The Company continues to deepen its efforts in green production technologies, and its circular utilization system has been continuously expanded and strengthened, successfully obtaining the GRS4.0 Global Recycled Standard Certificate, with multiple products completing SGS carbon footprint verification, ensuring high-quality and traceable recycled aluminum sources and enabling quantitative management of full life-cycle carbon emissions. At a critical stage of global green transformation in the aluminum industry, Mingtai Aluminum through continuous technological innovation and strong strategic determination, has been reshaping industry value chains and building a distinctive low-carbon circular development model, setting a benchmark for green development in the industry.



Mingtai Vision
To build a world-class aluminum industry benchmark and create a sustainable future together.

Corporate Spirit
Unity, Perseverance, Practicality, Innovation

Development Philosophy
Innovation, Green, Intelligence, Openness

Core Values
People-oriented, integrity-based operation



Key Performance in 2025



Aluminum sheets, strips and foils capacity: **1,600,000** Tons



Upgrading utilization capacity of recycled aluminum: Over **1,000,000** Tons



Aluminum sheets, strips and foils sales volume in 2025: **1,550,000** Tons
growth rate: **6%**



Net Profits in Year of 2025: CNY **1,960,000,000**
with a growth rate of **12%**.

Major Events of the Company in 2025



1. The Company held a special meeting on high-quality development planning, focusing on core businesses and strategic layout to set a clear direction for future stable growth.
2. Mingtai Technology was included in the List of 2024 Leading Innovative Enterprises in Henan Province due to its outstanding innovation capability and industry leadership.



An Wei, member of the Standing Committee of the Provincial Party Committee and Secretary of Zhengzhou Municipal Party Committee, visited the Company for inspection and guidance, affirmed its development achievements, and provided guidance for high-quality development.



Rank	Company Name	Province	Revenue (100 million RMB)
407	日出实业集团有限公司	浙江省	3245100
408	家家悦控股集团有限公司	山东省	3238884
409	博捷力锂电科技股份有限公司	河南省	3232653
410	光南锂电科技股份有限公司	河南省	3232087
411	浙江富丽控股有限公司	浙江省	3230508



Rank	Company Name	Province	Revenue (100 million RMB)
281	美欣达集团有限公司	浙江省	3315659
282	纳爱斯集团有限公司	浙江省	3308550
283	江苏扬子江船务集团有限公司	江苏省	3246846
284	河南明泰铝业股份有限公司	河南省	3232087
285	浙江双箭控股集团有限公司	浙江省	3230508

In the lists of "2025 Top 500 Private Enterprises in China" and "2025 Top 500 Private Manufacturing Enterprises in China", Mingtai Aluminum ranked 410th and 284th respectively, with steady improvement in ranking and continuously enhanced market competitiveness.

1. The first phase air cushion furnace production line of the "Aluminum Industrial Park for Automotive and Green Energy Applications" project of wholly-owned subsidiary Hongsheng New Material has officially commenced production, strengthening its presence in the high-end aluminum processing sector and precisely matching demand in automotive sheet, aerospace sheet, robotics and low-altitude economy markets.

2. The Yirui New Material "720,000/a Aluminum-based New Material Intelligent Manufacturing Project" officially started construction, covering cutting-edge fields such as new energy batteries, low-altitude economy and robotics, serving as another key carrier of the Company of "High-End + Green + Digital-Intelligence" strategy, and upon completion will help total capacity exceed 2,000,000 tons.

3. Mingtai Aluminum achieved operating revenue of CNY 32,320,000,000 and ranked 11th in the 2025 Top 100 Private Enterprises in Henan Province, maintaining its regional leading position.



1. The Company was recognized as a "2025 Super Energy Efficiency Factory in Henan Province", and its subsidiary Henan Mingsheng New Material was also included, with energy efficiency reaching leading provincial standards.

2. With its ESG strategy implementation and Value Communication achievements, the Company was awarded the "2025 ESG Value Communication Award of Listed Companies", fully demonstrating its commitment to green transformation and social responsibility.

February 2025

June 2025

August 2025

October 2025

December 2025

January 2025

March 2025

July 2025

September 2025

November 2025



1. Subsidiaries Henan Mingsheng New Material Technology Co., Ltd. and Henan Mingtai Technology Development Co., Ltd. were both rated as "National Green Factories", with green manufacturing strength officially recognized at the national level.

2. Mingtai Aluminum was successfully included in the first batch of Henan Province "Henan Famous Products" authorized enterprises list, further strengthening its brand influence with provincial endorsement.

河南省发展和改革委员会等五部门关于发布2024年(第28批)河南省企业技术中心名单的通知

各省辖市、济源示范区、各省直管县(市)发改、科技、财政、税务、人力资源和社会保障、生态环境等部门，各高等院校：
为落实企业技术创新主体地位，提升企业自主创新能力，根据《河南省企业技术中心认定管理办法》(豫发改规划〔2018〕339号)、《河南省企业技术中心认定管理办法》(豫发改规划〔2018〕339号)、《河南省企业技术中心认定管理办法》(豫发改规划〔2018〕339号)等规定，经专家评审、公示复核、公示无异议，现将首批认定企业名单公布如下：

Yirui New Material was successfully included in the (28th batch) List of 2024 Provincial Enterprise Technology Centers, marking another breakthrough in its technology R&D platform development.



Mingtai Aluminum has been officially listed in the 2025 "Fortune" China 500, ranking 420th, marking national recognition of its overall strength.

Rank	Company Name	Province	Revenue (100 million RMB)
1	华为技术有限公司	广东省	811280
2	阿里巴巴集团控股有限公司	浙江省	809300
3	腾讯控股有限公司	广东省	780600
4	百度集团控股有限公司	北京市	770000
5	京东集团控股有限公司	北京市	760000
6	美团科技有限公司	北京市	750000
7	拼多多有限公司	浙江省	740000
8	携程集团控股有限公司	上海市	730000
9	贝壳找房(北京)科技有限公司	北京市	720000
10	快手科技有限公司	北京市	710000
11	哔哩哔哩网络有限公司	上海市	700000
12	网易(杭州)网络有限公司	浙江省	690000
13	小米科技有限责任公司	北京市	680000
14	唯品会(上海)电子商务有限公司	上海市	670000
15	去哪儿网(北京)科技股份有限公司	北京市	660000
16	携程集团控股有限公司	上海市	650000
17	携程集团控股有限公司	上海市	640000
18	携程集团控股有限公司	上海市	630000
19	携程集团控股有限公司	上海市	620000
20	携程集团控股有限公司	上海市	610000

Subsidiary Yirui New Material was recognized as "Green Factories" of Henan Province, further validating Mingtai Aluminum's green development capabilities.

1. In the List of 2025 Top 500 Manufacturing Enterprises in China, Mingtai Aluminum ranked 358th, up 38 places from the previous year, reflecting stable development and strong industrial strength.

2. Mingtai Aluminum ranked 4th in the List of "2024 Top 30 Non-Ferrous Metal Recycling Enterprises by Operating Revenue", demonstrating remarkable achievements in recycled resource utilization.

1. Zhang Leiming, member of the Standing Committee of the Provincial Party Committee and Director of the United Front Work Department, visited the Company for inspection and guidance, showing concern for its development and providing strong support for its sustainable growth.

2. Mingtai Aluminum was included in the 2025 Top 100 Enterprises in Henan Province, ranking 22nd, demonstrating its important role in provincial economic development.



Excellence

Outstanding Mingtai

Establishing the enterprise through integrity, improving through governance, and achieving long-term success through stability

Over more than two decades of steady development through challenges, Mingtai Aluminum has moved from the heartland of Central China to the global stage, consistently embedding "integrity" deep within its corporate DNA. Integrity is our solemn commitment to shareholders, the bottom line of compliance operations, and the highest standard of business ethics. In the ever-changing market environment, we steer with sound corporate governance and sail with rigorous risk management, integrating the concept of "improving through governance" into every decision and every process. Those who do not plan for the long term are unfit to plan for the short term; Those who do not consider the overall situation are unfit to manage a single part. We deeply understand that excellence is not a momentary brilliance but long-term stability.

- 3.1 Sustainable development governance
- 3.2 Material Topics
- 3.3 Risk management
- 3.4 Standardized Governance and Compliance Operations
- 3.5 Business Ethics and Fair Competition



Sustainable development governance

Mingtai Aluminum takes “improving quality, enhancing efficiency and prioritizing returns” as its core, driving product upgrading through technological innovation, deepening green layout through its recycled aluminum strategy, and optimizing shareholder returns through improved governance efficiency. In 2025, with the full implementation of the “High-End + Green + Intelligence” core strategy, Mingtai Aluminum is driven by three pillars - technological breakthroughs, circular carbon reduction, and win-win outcomes through shareholder engagement - comprehensively advancing corporate transformation and upgrading and reshaping a new paradigm of high-quality development.



> Governance Structure

> ESG Governance Capability

Governance Structure

A sound sustainable development management system is the cornerstone for long-term value creation and stable operations. We have established a three-tier ESG governance structure covering the decision-making, management and the execution levels, forming a top-down governance model with clearly defined responsibilities and authority. ESG factors are incorporated into corporate governance, strategic planning, investment decision-making and risk management throughout the entire process, ensuring alignment with the Company's sustainability philosophy and the effective management and implementation of ESG targets.

Roles	The Governing Body	Composition	Responsibilities
<p>Decision-making level</p>	Board of Directors	Board members, directly led by the Chairman	<ul style="list-style-type: none"> Oversee the assessment of Company's sustainability-related impacts, risks and opportunities; Review the Company's sustainability policies, strategies and targets annually; Regularly monitor progress and completion of sustainability-related targets; Review and approve the Company's ESG Annual Report.
<p>Management</p>	ESG Management Committee	Chaired by the General Manager, composed of heads of relevant functional departments and subsidiaries.	<ul style="list-style-type: none"> Conduct regular material topic assessment and analysis based on the Company's ESG strategy, with results submitted to the decision-making level for discussion to ensure oversight by the Board of Directors; Assess and manage costs and resources (such as personnel and technology) required to identify, mitigate, manage and monitor sustainability-related impacts, risks and opportunities; Set and track ESG target achievement and evaluate the effectiveness of measures taken; Formulate the Company's sustainability work plan.
<p>Execution level</p>	ESG Execution Team	Composed of representatives from departments and subsidiaries, as well as employees with sufficient understanding of ESG and business operations.	<ul style="list-style-type: none"> Responsible for implementing ESG targets and indicators, and carrying out and improving relevant work in line with the Company's ESG strategy; Develop stakeholder engagement plans and organize stakeholder communication activities; Coordinate the preparation of Sustainable Development Report.

The Company links sustainability responsibilities closely with management duties at all levels through regular working meetings. Meanwhile, the General Manager serves as a board member, ensuring efficient communication between management and decision-making levels, forming a closed-loop governance mechanism of “Board overall decision-making - ESG Management Committee coordination - ESG Execution Team implementation”, enabling full-chain integration of ESG strategy from top-level design to grass-roots execution and providing strong organizational support for sustainability implementation.

ESG Governance Capability



Environmental Dimension



Social Dimension



Governance Dimension

In 2025, the Company's Board Secretary participated in the "ESG Senior Management Talent" training program in non-ferrous metals industry in China and obtained the "ESG Senior Management Talent Certificate in Non-Ferrous Metals Industry". After the training, ESG regulatory policies and practical requirements were promptly communicated to the Board, enhancing the decision-making level's understanding and management of sustainability strategy.

In addition, the Company actively organizes ESG key personnel to participate in relevant training and seminars, learning cutting-edge ESG management experience and best practices, providing strong organizational and capability support for implementation of the sustainability strategy.

In 2025, to further improve its ESG governance system and promote deep integration of ESG concepts with business operations, the Company formulated its ESG policies and fulfilled its commitments in environmental, social and governance responsibilities. We will continuously improve the ESG governance structure, refine responsibilities at all levels, strengthen the weight of ESG targets in performance assessment, and ensure that sustainability concepts are truly embedded in every aspect of operations. At the same time, the Company will enhance its ability to collect, organize and analyze ESG-related data, improve the depth and breadth of ESG information disclosure, more transparently present its efforts and achievements in environmental, social and governance areas, respond to stakeholder expectations, and continuously improve ESG governance and overall competitiveness.



2025 ESG Value Communication Award of Listed Companies



2025 ESG Outstanding Influence Enterprise



Environmental, Social, and Governance Policy



Material Topics



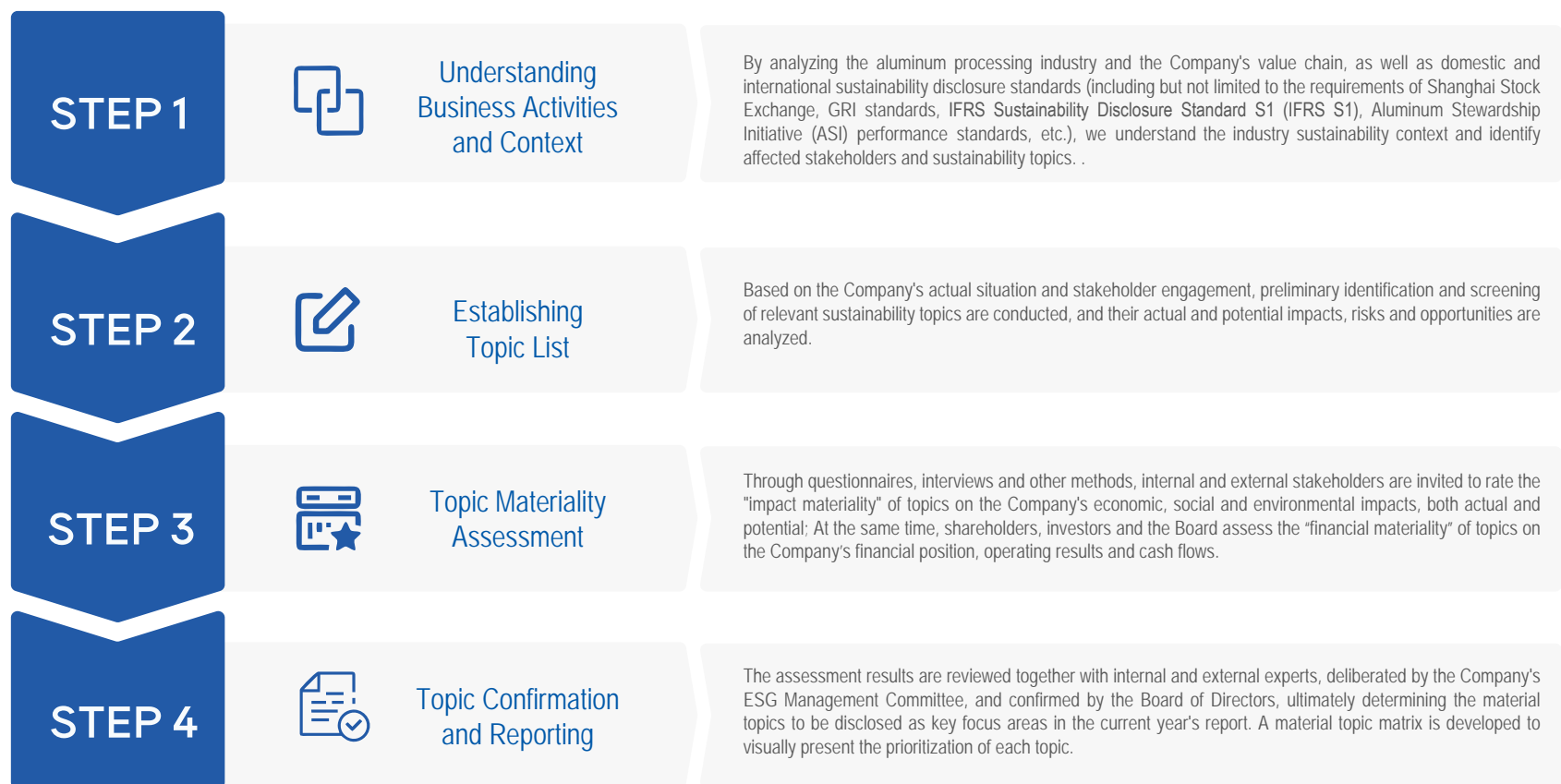
- > [Material Topic Assessment Process](#)

- > [Stakeholder Engagement](#)

- > [Material Topic Assessment Results](#)

Material Topic Assessment Process

To ensure this Report accurately addresses key stakeholder concerns and focuses on areas most impactful to corporate value creation, we follow the “double materiality” principle of the Shanghai Stock Exchange and refer to GRI 3: 2021 Material Topics, as well as the “IFRS Sustainability Disclosure Standard S1 (IFRS S1) General Requirements for Disclosure of Sustainability-related Financial Information” issued by ISSB, and other latest international disclosure standards, while reassessing ESG topics with significant impacts in the previous year based on our strategy and actual conditions and updating the topic list.



Material Topics



Environmental Dimension



Social Dimension



Governance Dimension

> Material Topic Assessment Process

> Stakeholder Engagement

> Material Topic Assessment Results

In the current year, the Company identified a total of 24 topics, and the topic list and changes are as follows:

Topic Category	2024 Topics	2025 Topics	Changed Conditions	
 Environment	Climate Change Response	Climate Change Response	---	
	Pollutant Emissions Management	Pollutant Emissions Management	---	
	Waste Management	Waste Management	---	
	Ecosystem and Biodiversity Protection	Ecosystem and Biodiversity Protection	---	
	Environmental Compliance Management	Environmental Compliance Management	---	
	Energy Use	Energy Use	---	
	Water Resource Use	Water Resource Use	---	
	Circular Economy	Circular Economy	---	
	---	Raw Material Usage	Newly added topic, aligned with ASI and GRI standards.	
 Society	Product and Service Safety and Quality	Product Quality and Safety High-quality Customer Service	Broken down topic, aligned with mainstream international ESG rating frameworks.	
	Innovation-driven	Innovation-driven Development and Intellectual Property Protection	Renamed topic, emphasizing the Company's protection of intellectual property rights.	
	Data Security and Customer Privacy Protection	Data Security and Customer Privacy Protection	---	
	Supply Chain Security	Supply Chain Sustainability Management	Renamed topic, expanding multi-dimensional focus on supply chains under sustainability targets.	
	Staffs	Labor rights and interests	Employee health and safety Talent Development and Training	Broken down topic, aligned with ASI and GRI standards.
		Employee health and safety		
		Talent Development and Training		
	Rural Revitalization	Social Public Welfare and Rural Revitalization	Merged topic, as Mingtai Aluminum's greatest social contribution lies in driving the development of regional industrial chain, which is a core element of rural revitalization, making the two inseparable.	
	Social Contribution			
---	Industry Development Promotion	Newly added topic, the Company's active promotion of industry development helps attract upstream and downstream partners and build a closer sustainable industrial chain ecosystem.		
Equal Treatment of SMEs	Equal Treatment of SMEs	---		
 Governance	---	Standardized Governance and Compliance Operations	Newly added topic, a sound governance structure and comprehensive compliance management system are the foundation of stable corporate development.	
	Anti-commercial Bribery and Anti-corruption	Business Ethics and Fair Competition	Merged topic, aligned with mainstream international ESG rating frameworks.	
	Anti-unfair Competition			
	---	Risk management	Newly added topic, responding to the Shanghai Stock Exchange's requirements on sustainability-related impact-risk-and-opportunity management.	
	Stakeholder Engagement	Stakeholder Engagement	---	

Material Topics



➤ Material Topic Assessment Process

➤ Stakeholder Engagement

➤ Material Topic Assessment Results

Stakeholder Engagement

We value trust and cooperation with all stakeholders and have established regular and diversified communication channels to actively listen to their concerns and expectations, using them as an important basis for corporate decision-making and improvement. Effective communication helps us identify material topics, balance stakeholder interests, and jointly create sustainable value.

Stakeholders	Key Concerns	Communication and Response Channels
<p>Government and Regulatory Organization</p>	<ul style="list-style-type: none"> Standardized Governance and Compliance Operations Waste Management Environmental Compliance Management Energy Use Water Resource Use Product Quality and Safety 	<ul style="list-style-type: none"> Regular Reports On-site inspection Policy Learning and Reporting Government Information Disclosure Platforms
<p>Shareholders and Investors</p>	<ul style="list-style-type: none"> Standardized Governance and Compliance Operations Risk management Pollutant Emissions Management High-quality Customer Service Employee health and safety 	<ul style="list-style-type: none"> Shareholders' Meeting Performance Briefings Annual Reports and ESG Reports Investor Hotline and Email SSE e-Interaction Platform Roadshows and Research Visits
<p>Customers and Prospective Customers</p>	<ul style="list-style-type: none"> Waste Management Product Quality and Safety Innovation-driven Development and Intellectual Property Protection High-quality Customer Service Data Security and Customer Privacy Protection Supply Chain Sustainability Management Employee health and safety 	<ul style="list-style-type: none"> Customer Meetings Customer Satisfaction Surveys Global Service Network Exhibitions, forums and conferences

Stakeholders	Key Concerns	Communication and Response Channels
<p>Directors and Senior Management</p>	<ul style="list-style-type: none"> Standardized Governance and Compliance Operations Stakeholder Engagement Circular Economy Product Quality and Safety Supply Chain Sustainability Management Talent Development and Training 	<ul style="list-style-type: none"> Institutionalized meetings Written reports and information packages One-on-one communication and informal exchanges Digital Platforms Internal Training
<p>Staffs</p>	<ul style="list-style-type: none"> Pollutant Emissions Management Waste Management Product Quality and Safety Labor rights and interests Employee health and safety 	<ul style="list-style-type: none"> Employee Representative Conference Trade Union Activities Internal Training Performance Communication Employee Satisfaction Survey Complaint Channels Digital Platforms
<p>Suppliers and Partners</p>	<ul style="list-style-type: none"> Standardized Governance and Compliance Operations Pollutant Emissions Management Energy Use Circular Economy Innovation-driven Development and Intellectual Property Protection 	<ul style="list-style-type: none"> Supplier Conferences Tendering and Bidding Platforms On-site Audit Signing Integrity Agreements Joint Promotion of Green Procurement
<p>Industry Associations and Experts</p>	<ul style="list-style-type: none"> Innovation-driven Development and Intellectual Property Protection Industry Development Promotion 	<ul style="list-style-type: none"> Exhibitions and Technical Exchanges Industry Data Sharing Participation in Standard Setting
<p>Communities and the Public</p>	<ul style="list-style-type: none"> Circular Economy Social Public Welfare and Rural Revitalization Equal Treatment of SMEs 	<ul style="list-style-type: none"> Community Visits Public Welfare Donations Environmental Facility Open Days Support for Local Education and Culture Publication of CSR Information

Material Topics



- > [Material Topic Assessment Process](#)
- > [Stakeholder Engagement](#)
- > [Material Topic Assessment Results](#)

Material Topic Assessment Results

The Company conducted impact materiality surveys among shareholders and investors, customers and prospective customers, suppliers and partners, government and regulatory authorities, industry associations and experts, communities and the public, directors and senior management, and employees, and analyzed 1,087 valid questionnaires to form the impact materiality assessment results. Financial materiality surveys were conducted among shareholders and investors, directors and senior management, and department heads, and 38 valid questionnaires were analyzed to form the financial materiality assessment results.

Through questionnaire analysis, a total of 10 double-materiality topics, 3 financially material topics, and 6 impact-material topics were identified.

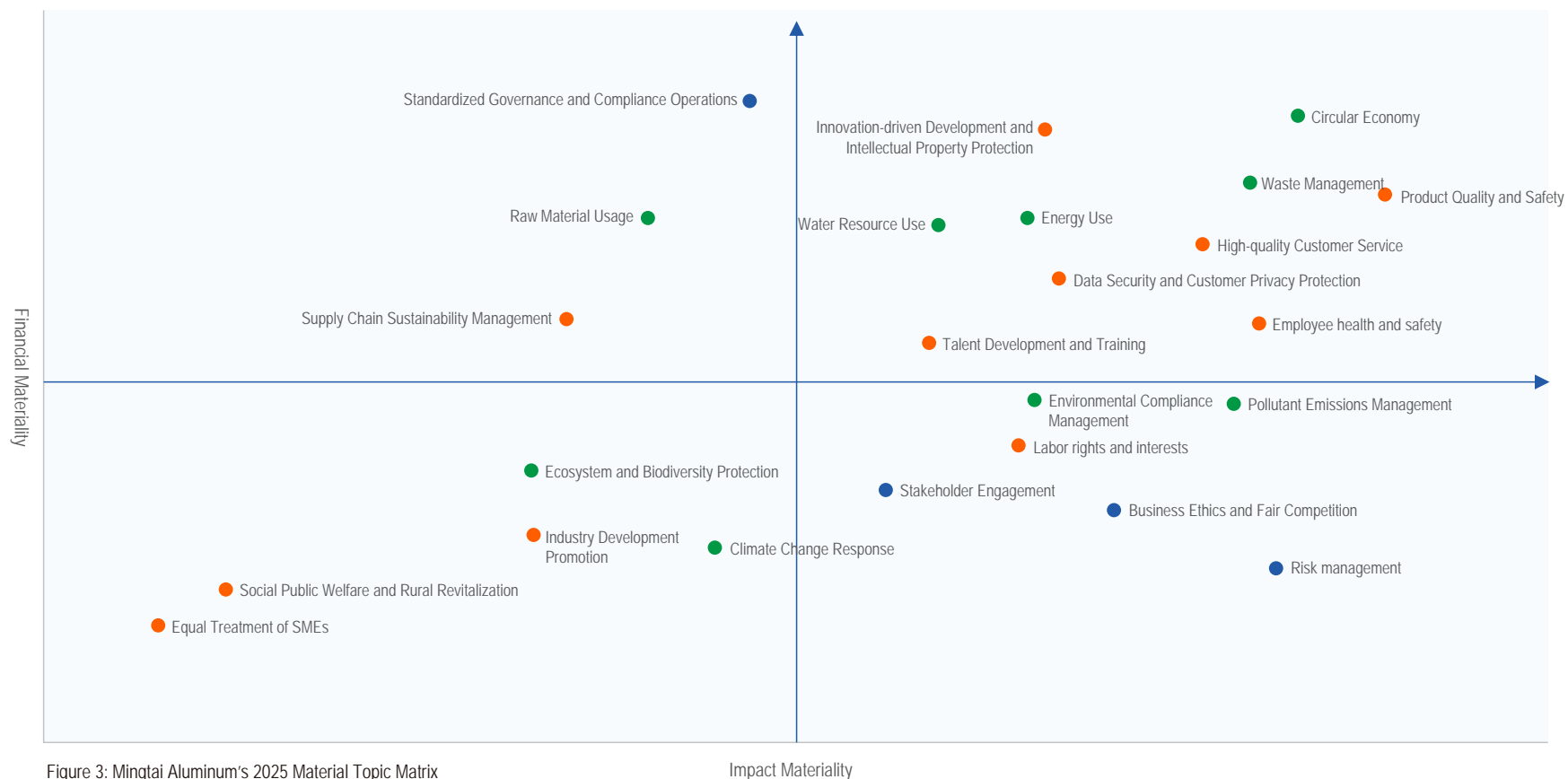


Figure 3: Mingtai Aluminum's 2025 Material Topic Matrix

Risk Management

Risk Management



Risk prevention and control is one of Mingtai Aluminum's "eight key tasks", and in response to an increasingly complex internal and external environment, the Company has established a comprehensive risk management and internal control system to identify, assess, respond to and monitor various risks that may arise during operations. The Company actively builds a closed-loop internal control and risk management system covering strategy, finance and compliance, enhancing risk early-warning capabilities. The Board of Directors bears ultimate responsibility for risk management, and the Audit Committee oversees the effectiveness of the risk management system.

The Company holds monthly "look-back" meetings, where each function identifies its own risk list and reviews operational experience and lessons learned, and quarterly reporting meetings are convened to form a full-process management system of "risk identification, confirmation, rapid reporting and prevention & control", enhancing risk awareness and response capability and ensuring stable operations.

In 2025, we further integrated ESG-related risks into the overall risk management framework, enhancing the Company's resilience to complex environmental changes. According to the "Guidelines" of Shanghai Stock Exchange, topics with financial materiality are required to strengthen disclosure in four core aspects: governance, strategy, impact-risk-and-opportunity management, and indicators and targets. For identified financially material sustainability topics, the Company conducted analysis of impacts, risks and opportunities, including impact areas, time horizons and magnitude of impacts, and taken effective management measures, which can be found in relevant sections of the report.

Material Topics	Waste Management
Impact Areas	Own Operations Downstream
Key Risks	Risk: The "Directory of National Hazardous Wastes (Version 2021)" clearly classifies aluminum dross generated from electrolytic aluminum, aluminum processing and recycled aluminum industries as HW48 hazardous waste for management; illegal disposal carries legal risks; High outsourcing cost for general waste disposal. Opportunity: Building in-house aluminum dross recycling production lines to convert aluminum dross into aluminum particles, ammonia water, and inert alumina, turning waste into value.
Key Opportunities	
Impact Type	Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Refined classification of hazardous waste; Promote full recycling of aluminum dross to achieve harmless and high-value utilization of waste; Actively implement the 3R principles (Reduce, Reuse, Recycle) to reduce general waste generation; Promote the construction of "Zero-Waste Factories".

Material Topics	Water Resource Use
Impact Areas	Own Operations
Key Risks	Risk: Cooling and cleaning processes in aluminum processing consume large amounts of water; The regions where our main production facilities are located face risks of water scarcity, and rising water intake costs may exert an impact on production. Opportunity: Apply water conservation technologies and promote wastewater recycling to reduce freshwater consumption per unit product and lower production costs.
Key Opportunities	
Impact Type	Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Continuously improve by benchmarking against industry water efficiency standards; Build an industrial Internet platform and implement a water resource management system to monitor and optimize water usage in real time; Strengthen employee awareness training on water conservation and establish water conservation incentive mechanisms.

Material Topics	Energy Use
Impact Areas	Own Operations
Key Risks	Risk: High energy-intensive production models lead to rising energy costs and increased carbon emissions and may also result in production restrictions. Opportunity: Clean energy transformation can reduce energy costs and enhance the Company's green competitiveness.
Key Opportunities	
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Advance energy management system construction; Implement energy conservation upgrades for casting furnaces and heating furnaces; Develop rooftop photovoltaic systems and waste heat utilization projects to improve energy efficiency; Continuously improve by benchmarking against industry energy efficiency standards; Build an industrial Internet platform to integrate all energy consumption data, optimize production processes through big data analysis, and reduce energy consumption per unit product.

Material Topics	Circular Economy
Impact Areas	Upstream Own Operations Downstream
Key Risks	Risk: Unstable scrap aluminum recycling channels and impurity content affect production capacity and product quality; Incomplete social recycling system leads to raw material supply risks. Opportunity: Breakthrough in upgrading utilization capacity of recycled aluminum, forming a closed-loop industrial chain of "Scrap Aluminum Recycling - Smelting and Regenerating - Deep Processing", reducing costs; Use of recycled aluminum reduces product carbon footprint and enhances low-carbon competitiveness.
Key Opportunities	
Impact Type	Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Build a global scrap aluminum recycling network to expand raw material sources; Introduce laser-induced breakdown spectroscopy (LIBS) precision sorting production lines to expand recycling scope of scrap aluminum products and achieve high-value utilization; Promote technological upgrading of upgrading utilization of recycled aluminum; Establish recycling partnerships with downstream enterprises to form a full life-cycle closed loop for aluminum materials.

Risk Management

Material Topics	Raw Material Usage
Impact Areas	Upstream Own Operations Downstream
Key Risks	<p>Risk: Fluctuations in aluminum ingot prices affect raw material costs.</p> <p>Opportunity: Use of recycled aluminum reduces raw material costs and improves profitability and competitiveness.</p>
Key Opportunities	
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Implement a "Aluminum Ingot Price + Processing Fee" pricing model to improve turnover efficiency, and use hedging instruments with production based on sales to effectively mitigate aluminum price fluctuation risks; Increase the proportion of recycled aluminum and green electricity-based aluminum to reduce dependence on primary aluminum.

Material Topics	Product Quality and Safety
Impact Areas	Own Operations Downstream
Key Risks	<p>Risk: Product quality issues may lead to customer claims and reputational damage.</p> <p>Opportunity: High-quality products can enhance customer trust, increase market share and profit margins.</p>
Key Opportunities	
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Strengthen quality management and establish a Chief Quality Officer system; Obtain international quality certifications such as ISO 9001, IATF 16949 automotive quality management system, and AS9100D aerospace quality management system to improve product quality standards; Establish full-process quality traceability system; Introduce intelligent surface defect detection equipment.

Material Topics	Data Security and Customer Privacy Protection
Impact Areas	Own Operations Downstream
Key Risks	<p>Risk: Data leakage may affect customer trust and corporate reputation.</p> <p>Opportunity: Strengthening data security can enhance the Company's information security image and increase customer cooperation willingness.</p>
Key Opportunities	
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Establish a comprehensive information security management system and achieve ISO 27001 certification; Strengthen employee data security awareness training; Adopt advanced data encryption and access control technologies, strengthen data classification management, and ensure customer data security; Comply with relevant laws and regulations at home and abroad to protect customer privacy rights.

Material Topics	Innovation-driven Development and Intellectual Property Protection
Impact Areas	Own Operations
Key Risks	<p>Risk: Leakage of core technologies may affect corporate competitiveness.</p> <p>Opportunity: Technological innovation can lead industry development and create high value-added products and market advantages.</p>
Key Opportunities	
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Establish a national-level enterprise technology center and CNAS laboratory; Conduct industry-university-research collaboration with universities and research institutions; Strengthen patent management and avoid infringement risks.

Material Topics	High-quality Customer Service
Impact Areas	Own Operations Downstream
Key Risks	<p>Risk: Insufficient customer service may lead to customer loss and declining market share.</p> <p>Opportunity: High-quality service can enhance customer stickiness, increase repurchase rates, and drive business growth.</p>
Key Opportunities	
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Establish a rapid technical service response mechanism to improve customer satisfaction; Maintain existing customer relationships and enhance customer stickiness through regular follow-ups and problem resolution; Conduct customer satisfaction surveys and continuously optimize service processes and quality.

Material Topics	Employee health and safety
Impact Areas	Own Operations
Key Risks	<p>Risk: The aluminum processing industry has complex production environments with inherent safety risks; Safety accidents may lead to production shutdowns and rectification.</p> <p>Opportunity: Improving employee health and safety can increase productivity, reduce accident costs, and enhance corporate image; Obtain ISO 45001 Occupational Health and Safety certification to reduce accident rates and ensure stable production.</p>
Key Opportunities	
Impact Type	Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Upgrade production line safety systems; Implement graded safety management for equipment; Conduct regular employee health checks and safety training to improve awareness and skills; Establish comprehensive emergency response plans to enhance incident handling capabilities; Equip advanced safety protection devices to reduce risks of production safety accidents; Engage third-party security companies for monthly potential safety hazard inspections.

Risk Management

Material Topics	Supply Chain Sustainability Management
Impact Areas	Upstream Own Operations Downstream
Key Risks	Risk: Supplier violations in environmental, human rights, or business ethics may lead to joint and several liability risks; The "EU New Battery Regulation" requires traceability across battery material supply chains.
Key Opportunities	Opportunity: Promote green supply chain development to obtain downstream customer access qualification.
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Conduct supplier training; Improve ESG awareness of procurement staff; Conduct ESG due diligence on suppliers; Prioritize suppliers with relevant certifications.

Material Topics	Talent Development and Training
Impact Areas	Own Operations
Key Risks	Risk: Shortage of specialized talent; Skills mismatch of existing employees during digital transformation.
Key Opportunities	Opportunity: Talent development can enhance innovation capability and support high-end strategy implementation.
Impact Type	Short Term Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Establish "mentor-apprentice" systems and skill certification levels; Implement equity incentive plans; Build diversified training systems to develop multidisciplinary technical teams supporting high-end transformation.

Material Topics	Standardized Governance and Compliance Operations
Impact Areas	Own Operations Downstream
Key Risks	Risk: Weak governance structure may lead to decision-making errors and management inefficiency.
Key Opportunities	Opportunity: Standardized governance can improve decision-making efficiency and execution while reducing operational risks.
Impact Type	Medium term Long-term
Management Strategy	<ul style="list-style-type: none"> Improve corporate governance structure, establish specialized committees, and enhance scientific decision-making; Strengthen compliance management systems and carry out regular compliance training and audits; Improve disclosure quality and enhance trust from investors and stakeholders.



Standardized Governance and Compliance Operations

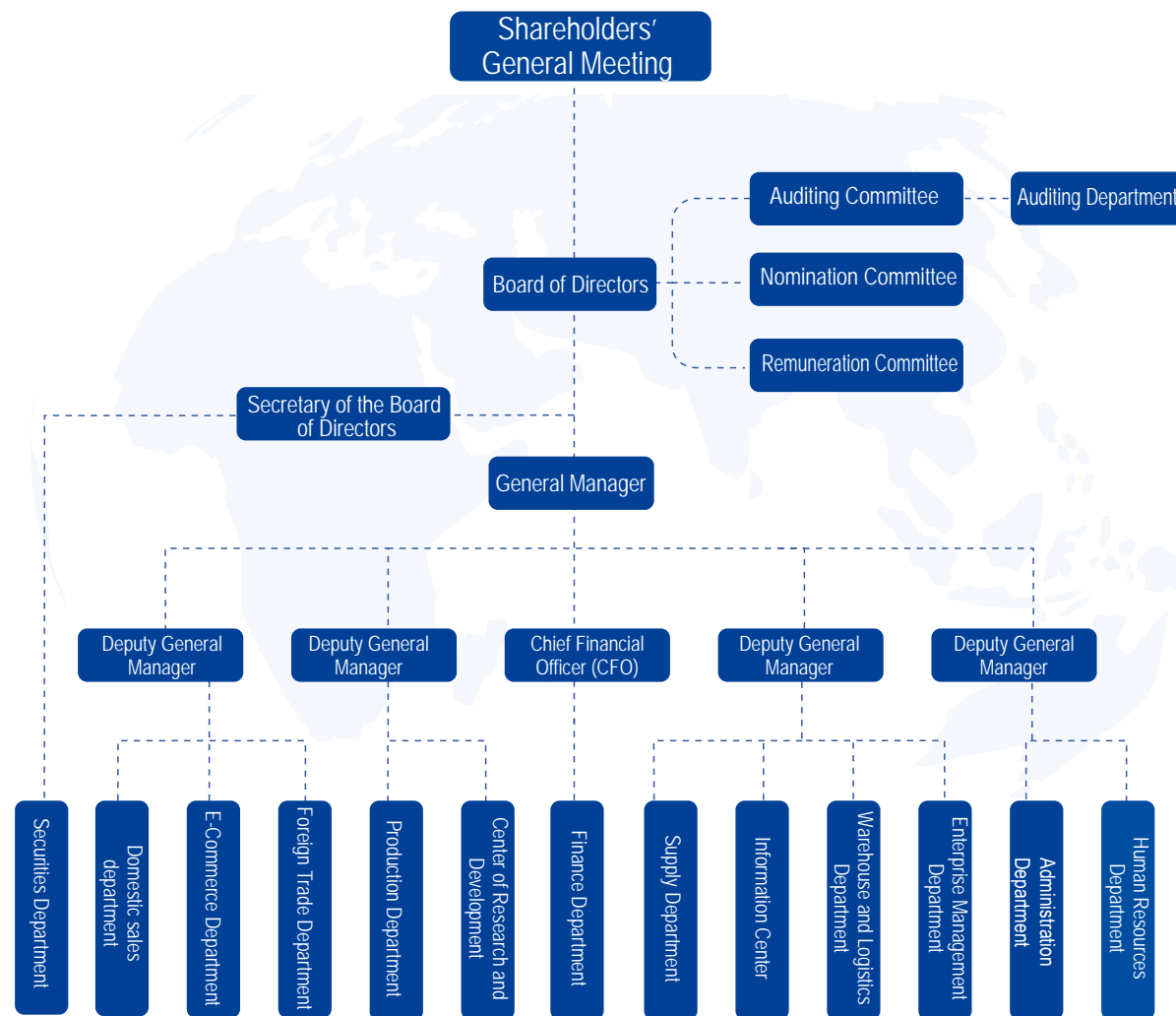


- Governance
- Special Committee
- Board Diversity and Independence
- Performance of Duties
- Information Disclosure
- Diversified Investor Communication
- Compliance Operation

Governance

Mingtai Aluminum strictly complies with the "Company Law of the People's Republic of China", "Securities Law of the People's Republic of China", "Code of Corporate Governance for Listed Companies", and "Rules Governing the Listing of Stocks on Shanghai Stock Exchange", continuously improving its governance structure and strengthening standardized operations.

In 2025, in response to the new "Company Law", the Company reformed its governance structure by abolishing the Board of Supervisors, transferring its functions to the Audit Committee of the Board of Directors, with the aim of simplifying structure, improving decision-making efficiency, and strengthening the board oversight.



Standardized Governance and Compliance Operations



- > Governance

- > Special Committee

- > Board Diversity and Independence

- > Performance of Duties

- > Information Disclosure

- > Diversified Investor Communication

- > Compliance Operation

Special Committee

The Board of Directors has established the Audit Committee, Nomination Committee and Remuneration Committee. Each committee provides professional support to the Board according to its working rules.



Nomination Committee

Responsible for improving selection criteria and procedures for directors and senior management, reviewing candidates and making recommendations. The committee is composed of 3 directors, including 2 independent directors.



Auditing Committee

Responsible for supervising financial reporting, internal control and external audit to ensure financial information is true, accurate and complete. The committee is composed of 3 directors, including 2 independent directors.



Remuneration Committee

Responsible for formulating remuneration policies and performance assessment schemes for directors and senior management and overseeing their implementation. The committee is composed of 3 directors, including 2 independent directors.

Standardized Governance and Compliance Operations



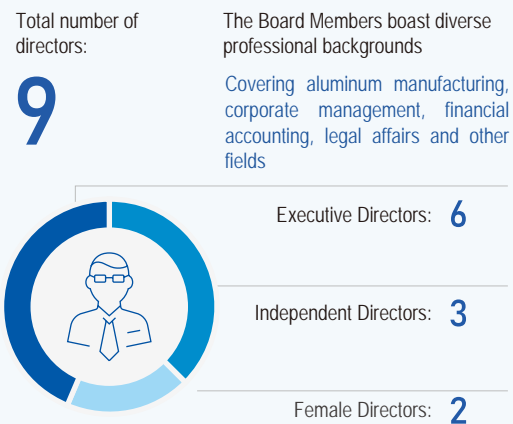
- > Governance
- > Special Committee
- > Board Diversity and Independence
- > Performance of Duties
- > Information Disclosure
- > Diversified Investor Communication
- > Compliance Operation

Board Diversity and Independence

In 2025, the Company completed the re-election of its Board of Directors. The new Board strictly follows diversity principles in composition, achieving balanced structure in professional experience, educational background and age profile, with members covering aluminum manufacturing, corporate management, financial accounting, and law, all possessing strong expertise and governance experience. Directors fully leverage their respective expertise to provide multi-dimensional perspectives and constructive advice for strategic decisions, significantly improving board decision-making effectiveness. As of the end of 2025, the 7th Board of Directors consists of 9 members, including 2 female directors (22.2%) and 3 independent directors (33.33%), meeting regulatory requirements for listed companies.

Name	Title	Duration of Continuous Tenure	Sex	Nationality	Experience/Skills	Special Committee
Liu Jie	Chairman of the Board	9 years	Male	China	Production & Operations, General Management	Nomination Committee
Ma Xingxing	Deputy Board Chairman	3 years	Male	China	Marketing & Subsidiary Management	
Hua Xinmin	Director	1 years	Male	China	Comprehensive management	Auditing Committee
Chai Mingke	Director General Manager	1 years	Male	China	Production & Operations, General Management	Remuneration Committee
Shao Sanyong	Deputy General Manager	3 years	Male	China	Administration Department	
Li Huixiao	Director	1 years	Female	China	Senior Accountant, Certified Tax Advisor (CTA)	
Zhao Yingui	Independent Directors	3 years	Female	China	Senior Accountant, Certified Public Accountant (CPA), Finance & Capital Operation	Nomination Committee, Auditing Committee
Zhou Xiaodong	Independent Directors	2 years	Male	China	PhD in Applied Economics, Accountants	Remuneration Committee, Auditing Committee
Huang Jianzhong	Independent Directors	1 years	Male	China	Legal Affairs & Investment & Financing	Nomination Committee, Remuneration Committee

The 7th Board of Directors of the Company



Performance



Proportion of Independent Directors
33.3%



Proportion of Female Directors
22.2%



Standardized Governance and Compliance Operations



- > Governance

- > Special Committee

- > Board Diversity and Independence

- > Performance of Duties

- > Information Disclosure

- > Diversified Investor Communication




- > Compliance Operation

Performance of Duties

During the reporting period, all members of the Board of Directors of the Company strictly abided by laws, regulations, and the provisions of the "Articles of Association", adhered to the principles of integrity, diligence and professionalism, and fully devoted themselves to corporate governance. All proposals were fully deliberated, and the fiduciary responsibilities to the Company and all shareholders were earnestly fulfilled. In addition, the Company revised the "Working System of Independent Directors of Mingtai Aluminum" to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders by "empowering" and "authorizing" independent directors.

During the reporting period, all directors attended the meeting in person or by means of communication, with an attendance rate of 100%.

Performance

<p style="text-align: center; margin-bottom: 5px;">Shareholders' General Meeting</p> <div style="text-align: center;">  4 Times </div>	<p style="text-align: center; margin-bottom: 5px;">Board of Directors</p> <div style="text-align: center;">  10 Times </div>
<p style="text-align: center; margin-bottom: 5px;">Proposals Deliberated and Approved</p> <div style="text-align: center;">  54 items </div>	<p style="text-align: center; margin-bottom: 5px;">Board Attendance Rate</p> <div style="text-align: center;">  100% </div>

Information Disclosure



2025 Excellent Investor Relations Construction Award for Listed Companies



2025 Most Popular Listed Company



2025 Sunshine Secretary of the Board Award of Listed Companies



2025 4A Rating for Performance Evaluation of Secretary of the Board of Listed Companies (Individual)

The Company attaches great importance to information disclosure, and improves corporate governance, enhances market transparency and establishes a sound corporate image through information disclosure. In 2025, Mingtai Aluminum revised and issued the "Measures for the Administration of Information Disclosure of Mingtai Aluminum", aiming to improve the quality of the Company's information disclosure, standardize disclosure procedures and practices, ensure the truthfulness, accuracy, integrity, timeliness and fairness of information, and protect the legitimate rights and interests of the Company and investors.

During the reporting period, the Company strictly complied with the relevant provisions of the information disclosure system, always followed the principles of truthfulness, accuracy, completeness, timeliness and fairness in information disclosure, and earnestly fulfilled its information disclosure obligations.

Standardized Governance and Compliance Operations



- > Governance
- > Special Committee
- > Board Diversity and Independence
- > Performance of Duties
- > Information Disclosure
- > Diversified Investor Communication
- > Compliance Operation

Diversified Investor Communication

To ensure efficient and transparent communication with investors, the Company has established a multi-level investor communication mechanism to ensure that decisions fully absorb opinions from all parties and effectively protects the legitimate rights and interests of investors, especially small and medium-sized investors. Directors actively participated in the annual general meeting of shareholders and performance briefings, directly communicating with investors and answering questions regarding the Company's strategy and governance.

In 2025, Mingtai Aluminum revised and issued the "Investor Relations Management System of Mingtai Aluminum", aiming to standardize investor relations management, strengthen effective communication with investors and prospective investors, enhance investors' understanding of the Company, establish long-term, stable and sound relations, and improve the corporate governance structure.

Daily Communication Channels

- Investor hotline, e-mail, SSE e-Interaction Platform, Investor Relations Column on the Company's official website

Regular Performance Briefings

- In strict accordance with regulatory requirements, performance briefings are held promptly after the disclosure of periodic reports

Roadshows & Communication with Institutional Investors

- Maintain close communication with institutional investors through roadshows, analyst meetings, telephone conferences and other forms

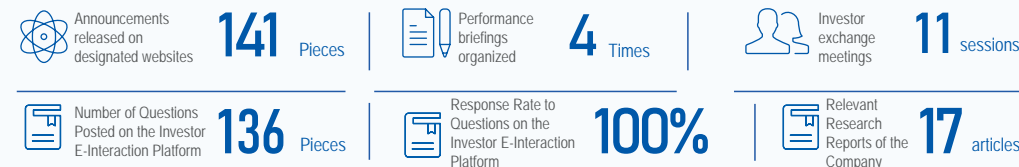
Mingtai Aluminum Investor Research

Case

On July 4th, 2025, after the completion of the Board re-election, the Company held an investor exchange meeting for the new management team, conducting in-depth exchanges on the Company's core development strategy framework of "High-End + Green + Intelligence".



Performance



Compliance Operation

Compliance is the bottom line for the survival and development of an enterprise. Mingtai Aluminum strictly abides by national laws and regulations. Since its establishment, the Company has paid taxes in accordance with the law and operated in compliance. The Company has formulated the "Management Procedure for Laws, Regulations and Compliance Evaluation", established and implemented comprehensive, special and specific management systems to maintain awareness of applicable laws, regulations and standards, and ensure compliance therewith. Integration of Compliance Philosophy into Corporate Culture and Business Processes. We have established a sound compliance management system, closely followed and complied with the laws and regulations of the regions where the Company operates, covering environmental protection, safe production, labor and employment, anti-corruption, taxation, intellectual property rights and other fields.

The Company actively organized the Board of Directors, management, securities affairs representatives and other personnel to participate in training sessions held by stock exchanges, securities regulatory bureaus and listed companies associations, enhancing compliance awareness and bottom-line awareness, earnestly achieving "understanding rules, respecting authority and abiding by bottom lines", further improving corporate governance and better realizing high-quality development.

During the reporting period, no major compliance risk incidents occurred in the Company, and compliance management was effectively implemented, providing a solid guarantee for the steady operation of the Company. The Company will further conduct regular compliance training, legal risk screening and internal auditing to ensure that the operation activities of all employees and business units are conducted within the legal framework.

Business Ethics and Fair Competition



> Adherence to Business Ethics

> Anti-unfair Competition

> Complaints report

Adherence to Business Ethics



Adhere to business ethics

The Company strictly abides by the “Criminal Law of the People’s Republic of China”, the “Company Law” and other relevant laws and regulations, actively builds an anti-corruption system, strengthens the defense line for clean operation, adheres to the principle of integrity management, and adopts a “zero-tolerance” attitude toward corruption, bribery, unfair competition and other acts. An Audit Committee has been established under the Board of Directors, and an Internal Audit Department has been set up as an independent supervision institution to assist the Audit Committee in establishing and improving an anti-fraud mechanism, identifying key areas, critical links and main contents of anti-fraud, reasonably paying attention to and inspecting potential fraud acts in the process of internal auditing, and reporting to the Audit Committee on a quarterly basis.

The Company has formulated a series of rules and regulations, including the “Business Ethics and Conduct Management System”, and has communicated to all employees its zero tolerance and strict prevention of all forms of corruption including extortion and bribery. It is explicitly stipulated that any commercial behavior directly or indirectly related to corruption, illegality, immorality or violation of laws shall not be allowed, condoned, encouraged or promoted, such as: Bribery, kickbacks, hush money, promises of cash/in-kind benefits, and other acts. Directors and employees are prohibited from engaging in price manipulation, tendering and bidding fraud, market/customer division or similar illegal unfair competition acts, and are required to sign an “Anti-Corruption Commitment Letter” with high-risk personnel.

When conducting business with partners such as suppliers and customers, the Company strictly reviews their business ethics qualifications, specifies clean operation clauses in cooperation agreements, jointly resists corrupt acts, and builds a fair and transparent business cooperation environment.

During the reporting period, no commercial bribery or corruption-related incidents occurred in the Company. The Company will continue to strengthen the construction of business ethics culture, enhance special training on business ethics and anti-corruption for directors, senior management, employees and suppliers, deeply root the values of integrity, uprightness and incorruptibility in every employee, and foster a sound atmosphere of “everyone cherishes integrity and the whole team upholds integrity”.

Business Ethics and Fair Competition



> Adherence to Business Ethics

> Anti-unfair Competition

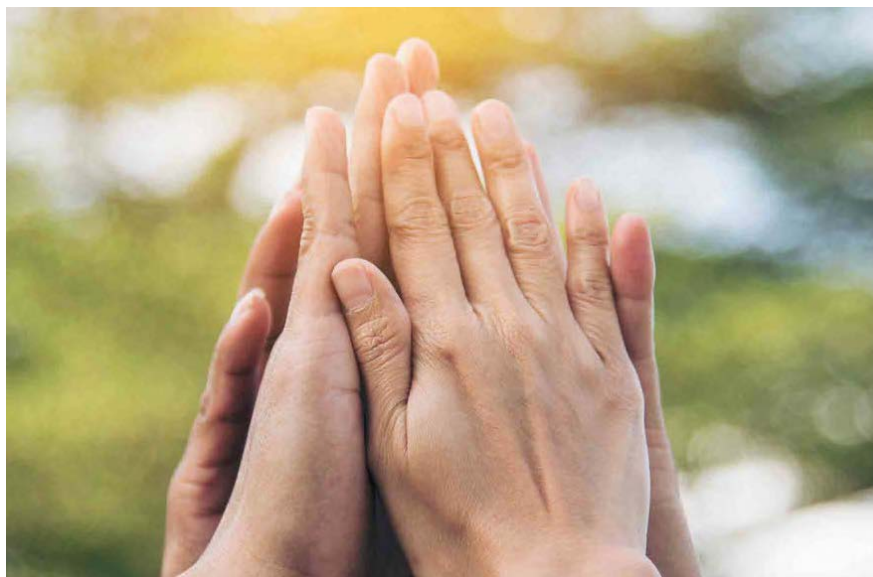
> Complaints report

Anti-unfair Competition

We uphold the principles of fair and just market competition, strictly abide by the "Anti-Unfair Competition Law of the People's Republic of China", firmly oppose any form of monopoly and unfair competition. All business activities are conducted in strict compliance with applicable laws and the highest ethical standards, ensuring that the Company treats customers, suppliers and competitors fairly and abides by competition rules. Any act intended or effective to prevent, restrict or distort competition is prohibited.

We are committed to winning the market through technological innovation, quality improvement and service optimization. Any act that disrupts market competition order is strictly prohibited to safeguard a healthy industry ecosystem and the legitimate rights and interests of consumers. In market competition, we strictly prohibit the fabrication and dissemination of false or misleading information that damages the business reputation or product goodwill of competitors. We advocate objective comparison and reject malicious defamation.

During the reporting period, no unfair competition incidents occurred in the Company, effectively safeguarding a fair and equitable market order and corporate reputation.



Complaints report

To ensure that employees and stakeholders can conveniently and safely report violations, the Company has established multiple offline and online channels, while strictly keeping whistleblower information confidential and conducting timely verification and handling.

The Administration Department of the Group is responsible for daily background inquiries. Upon receiving feedback or suggestions, it shall make preliminary records, submit them to the department head for approval, determine the responsible department based on the content, and transfer the matter to the relevant department on the same day. After investigation and handling by the relevant department, a written reply shall be provided in the "Written Handling Form for Employee Opinions and Complaints" within 3 working days.

We encourage stakeholders to raise inquiries or complaints to the Company by telephone, by scanning the opinion QR code or in writing within 7 working days from the date of discovering acts in violation of business ethics, extortion, social responsibility, human rights, environmental health, etc., or from the date when their rights and interests related to business ethics, extortion, human rights, environmental health are infringed. The Company shall respond to inquiries or complaints within 7 working days upon receipt, and reply to stakeholders by telephone or in writing.



Complaint and Appeal Channels:

Offline: Direct complaints may be filed at the Administration Department on the first floor of the Company's office building, which is accessible without obstructive access control; (For internal employees only)

Opinion code



Tel.: 0371-64234256

Care Channel: 13526675733

(For non-smartphone users or the elderly)

Green

Green Mingtai

Casting Aluminum with Greenness, Preserving the Source with Cleanliness, Coexisting through Circularity

We regard green development as the foundation of our growth and reshape every link of aluminum processing. From strictly controlling pollution emissions at the source to protect clear waters and blue skies; To deeply developing the circular economy, enabling recycled materials to regenerate in a closed loop and breaking the upgrading utilization barrier of million-ton-grade; And to comprehensively improving energy and water resource efficiency to actively address the challenges of climate change. We respect nature, protect biodiversity, and strive to find a perfect balance between industrial vitality and ecological harmony. "Lucid Waters and Lush Mountains are Invaluable Assets" We have firmly embedded this philosophy into the strategic DNA of Mingtai Aluminum.

4.1 Climate Change Response

4.4 Circular Economy

4.2 Improving Resource Efficiency

4.5 Strict control of pollution discharge

4.3 Waste Management

4.6 Ecosystem and Biodiversity Protection



Climate Change Response






Against the backdrop of global climate change response, we deeply recognize that the transformation to a low-carbon economy is not only an inevitable requirement for fulfilling corporate social responsibility, but also a key strategy for reshaping core competitiveness and achieving long-term sustainable development. In accordance with the disclosure requirements of the "Guidance No. 4 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Preparation of Sustainable Development Report, No.2 - Climate Change Response" and the recommended framework of "IFRS Sustainability Disclosure Standard S2 (IFRS S2) Climate-related Disclosures", Mingtai Aluminum continues to improve its climate change management system.

Governance

Mingtai Aluminum has established a top-down, clearly defined climate governance structure to ensure that climate change issues receive full attention and effective implementation in the Company's strategic decision-making, risk management and daily operations.

The Company has built a three-level climate governance system with the Board of Directors as the core decision-making level, the management as the execution and promotion layer, and various functional departments as the specific implementation layer. The system ensures efficient coordination in the supervision, management and execution of climate-related topics, and alignment with the Company's overall strategy.

Roles	The Governing Body	Composition	Responsibilities
 Decision-making level	Board of Directors	Board members, directly led by the Chairman	As the supreme governance body of the Company, the Board of Directors bears ultimate responsibility for climate-related matters. Its main responsibilities include: <ul style="list-style-type: none"> Deliberating and approving the Company's climate change strategies, transformation plans and major objectives. Supervising the identification, assessment and management of material climate-related risks and opportunities to ensure the effectiveness of the risk management system. Approving material capital expenditures and investments related to climate, such as green technology R&D, energy conservation renovation, new energy projects, etc. Reviewing management reports on the progress of climate targets achievement and supervising their implementation and achievement.
 Management	ESG Management Committee	Chaired by the General Manager, composed of heads of relevant functional departments and subsidiaries.	<ul style="list-style-type: none"> Assessing and managing the costs and resources required to identify, mitigate, address and monitor climate-related impacts, risks and opportunities; Reviewing the implementation of climate-related strategies and targets and reporting progress to the Board regularly; Coordinating medium and long-term climate-related plans and providing guidance for climate-related initiatives.
 Execution level	ESG Execution Team	Composed of representatives from departments and subsidiaries, as well as employees with sufficient understanding of ESG and business operations.	<ul style="list-style-type: none"> Promoting the formulation and implementation of climate change-related policies, targets and practices; Identifying and assessing climate-related risks and opportunities, and coordinating the development of greenhouse gas emission management strategies and emissions reduction targets; Promoting carbon management throughout the product life cycle; Implementing energy conservation, emission reduction, renewable energy transformation and other specific tasks.

Strategy





Climate change has exerted a profound impact on the business models, supply chains and financial planning of the aluminum processing industry. Mingtai Aluminum is committed to fully integrating climate-related considerations into its core business processes and decision-making mechanisms. By identifying climate risks and opportunities across different time horizons, the Company has formulated a low-carbon transformation strategy centered on "optimization of energy structure, driven by technology innovation, and led by circular economy".

Identification of Climate-related Risks and Opportunities


According to the IFRS Sustainability Disclosure Standard S2 (IFRS S2) disclosure requirements for the financial information of climate-related risks and opportunities, we have comprehensively assessed the macro socio-economic environment, industry characteristics and regional layout, conducted a qualitative analysis of potential climate-change-related risks and opportunities, we classify climate risks into transformation risks and physical risks, and identifies and assess their potential financial impacts on the Company in the short term (0-1 year), medium term (1-5 years) and long term (over 5 years).

	Risk Type	Impact Areas	Risk Description	Financial Impact	A Time Horizon	Responding Measures		
Physical Risks	Acute Physical Risks	High Temperature Drought	Own Operations	Extreme high temperatures and drought may lead to government restrictions on industrial water use, affecting continuous production; Increased risk of heatstroke among employees; Higher probability of fire outbreaks; Excessive heat dissipation pressure on casting and rolling equipment, overloading of cooling water systems, which may trigger tripping or equipment burnout, resulting in unplanned production downtime.	Decline in profits due to equipment maintenance costs, downtime losses, liquidated damages for delayed orders, etc.	Short Term	<ul style="list-style-type: none"> Formulate high-temperature/drought emergency plans; Carry out high-temperature resistance renovation of cooling systems and power supply lines; Construct reclaimed water reuse systems and rainwater collection systems in the plant area. 	
		Rainstorm Flood	Own Operations Logistics	Rainstorms and floods disrupt logistics and plant operations: Internal flooding may damage rolling mills and motors; road transport disruption blocks raw material supply and product delivery.	Decline in revenue due to delivery delays and inventory backlogs; Equipment maintenance costs and downtime losses.	Short Term	<ul style="list-style-type: none"> Strengthen the construction of plant drainage systems; Improve waterlogging resistance Enhance employee's flood control awareness; Conduct active flood control drills; Formulate flood control emergency plans; Purchase property insurance. 	
	Chronic Physical Risks	Extreme cold	Own Operations Logistics	Increased risk of icing and damage to power supply lines; Higher risk of transport route blockages; Possible government restrictions on industrial natural gas use, affecting continuous production.	Equipment maintenance costs and downtime losses; Decline in revenue due to delivery delays and inventory backlogs.	Short Term	<ul style="list-style-type: none"> Implement emergency response measures and conduct inspections of power equipment Strengthen safety precautions against road snow accumulation. 	
		Rising average temperature	Own Operations	Increasing annual average temperature leads to higher energy consumption: Prolonged temperature rise increases workshop cooling energy consumption and cooling system load, driving up comprehensive energy consumption per unit product.	Rising costs due to increased electricity expenses.	Long-term	<ul style="list-style-type: none"> Optimize workshop ventilation design and adopt passive workshop cooling technologies; Renovate heat source equipment such as smelting furnaces to reduce heat loss and cooling demand. 	
Transformation Risks	Policy and Regulatory Risks	Dual Carbon Policies	Upstream Own Operations Downstream	Progress of the "Dual Carbon" policies has driven up prices of greenhouse gas emission allowances; Strengthened emissions reporting obligations.	Increased operational compliance costs.	Short Term Medium term	<ul style="list-style-type: none"> Closely track policy developments; Transform the energy structure; Reduce product carbon footprints. 	
		CBAM carbon tariff		Export products face EU CBAM carbon tariff barriers.	Reduced export profit margins.			
	Technical risks	Stringent environmental policies	Upstream Own Operations Downstream	Environmental performance grading and production restrictions in autumn and winter: During heavy pollution weather emergency responses, enterprises with environmental performance grades C or D may be required to suspend or restrict production by 30%-50%, disrupting continuous production.	Insufficient operating rates and increased fixed cost amortization lead to declining revenue.			<ul style="list-style-type: none"> Implement ultra-low emission retrofits and strive for environmental performance Grade B or A.
		Green and low-carbon product demand	Upstream Own Operations Downstream	Growing downstream customer demand for green, low-carbon products and raw material traceability.	Increased R&D costs.	Medium term Long-term	<ul style="list-style-type: none"> Promote equipment renewal and digital transformation; Strengthen supply chain management; Conduct collaborative innovation with research institutions. 	
	Market Risk	Increased raw material costs	Upstream Own Operations Downstream	Fluctuations in aluminum ingot prices increase raw material costs.	Cost increases from suppliers to meet upgraded requirements are passed on to the Company.			<ul style="list-style-type: none"> Strengthen supply chain resilience; Actively build a global recycled aluminum recovery network.
	Reputational Risk	Negative environmental incidents and "Greenwashing"	Upstream Own Operations Downstream	Stakeholder concerns lead to a collapse of corporate brand trust.	Loss of customers	Short Term Medium term Long-term	<ul style="list-style-type: none"> Improve ESG and environmental compliance management; Strengthen stakeholder communication. Enhance the corporate ESG management system and information disclosure; 	
Supplier's original sin		Own Operations Downstream	Upstream raw material suppliers (e.g., bauxite, alumina) are exposed to sustainability-sensitive issues.	Global brand customers may terminate cooperation with the entire supply chain to avoid risks, resulting in losses.	Short Term Medium term Long-term	<ul style="list-style-type: none"> Strengthen supply chain management. 		


Identification of Climate-related Risks and Opportunities

Opportunity Category	Opportunity Description	Financial Impact	A Time Horizon
 Product and Service Opportunities	Growing demand for low-carbon products: Leveraging leading advantages in upgrading utilization of recycled aluminum, the Company provides low-carbon aluminum materials with SGS carbon footprint certification and GRS certification for new energy vehicles, green buildings, sustainable packaging and other markets.	Obtain "green premiums" and enhance product added value and market share.	Short/Medium Term
	Development of innovative solutions: Research, develop and promote high-performance aluminum foils for next-generation energy storage technologies such as solid-state batteries and sodium-ion batteries, as well as lightweight materials for aerospace and low-altitude economy.	Capture growth opportunities in emerging markets.	Medium/Long Term
 Resource Efficiency	Advantage of circulating economy: Deepen the closed-loop industrial chain of "Scrap Aluminum Recycling - Smelting and Regenerating - Deep Processing", increase the proportion of recycled aluminum use, and significantly reduce energy consumption and carbon emissions.	Reduce dependence on primary aluminum and electricity, and strengthen cost control capabilities.	Medium/Long Term
	Harmless treatment of aluminum dross: Successfully developed technologies for harmless treatment of aluminum dross and recovery of valuable metals, realizing efficient extraction and recycling of aluminum, salt and other resources from aluminum dross, and solving the problem of solid waste disposal.	Create significant economic and environmental benefits.	Short/Medium Term
	Transform the energy structure: Increase the share of clean energy through self-built distributed photovoltaic power stations, procurement of green electricity and other measures.	Reduce Scope II emissions and power costs, and prepare for potential future green electricity premiums or certifications.	Short/Medium Term




Opportunity Category	Opportunity Description	Financial Impact	A Time Horizon
 Market	Response to trade barriers: Low-carbon products have inherent advantages in addressing green trade barriers such as the EU CBAM.	Help consolidate and expand export markets, especially in the European market with high environmental standards.	Short/Medium Term

Case



Climate risk response practices

To effectively respond to severe convective weather and main flood seasons in summer and comprehensively improve employees' emergency response capabilities, all branches carried out flood control drills to enhance climate resilience and adaptability.



Climate Risk Response Practices

Low-carbon transformation strategic pathways

>Energy structure optimization

In 2025, the Company further optimized its energy supply structure and actively increased the proportion of clean and renewable energy to reduce operational carbon emissions.

[Source cleanliness]

The Company made full use of extensive workshop roof resources to actively invest in distributed photovoltaic power generation projects. With a responsible and proactive attitude in 2025, it steadily phased out coal-fired self-owned power plants and continuously increased the proportion of electricity from non-fossil energy sources.

As of the end of the reporting period, the Company had built a total of 80 MW of rooftop photovoltaic projects at major production bases including Mingtai Aluminum, Mingtai Technology, Hongsheng New Materials, Mingsheng New Materials, Taihong New Materials, Mingtai Transportation, and Yirui New Materials. In 2025, these projects provided an accumulated annual power generation of approximately 68,000,000 kWh, directly used for production, effectively reducing purchased electricity. Annual carbon dioxide emissions were reduced by about 40,000 tons, lowering product carbon footprints.

[End-use electrification]

In 2025, the Company further promoted the construction of a green logistics system and completed the upgrading of transportation equipment. Within its internal fleet, the Company gradually phased out high-emission traditional fuel forklifts, tractors and heavy trucks, replacing them with new energy vehicles. To extend the green philosophy to upstream and downstream supply chains, the Company strengthened the management of third-party logistics partners. In all the outsourced logistics service contracts, a clause was explicitly added requiring the actual proportion of new energy vehicles in the partner's transportation fleet to reach and remain above 20%, promoting low-carbon transformation of the entire logistics chain.



[System flexibility]

The Company actively applied energy storage technologies to achieve peak shaving and valley filling by charging during off-peak electricity price periods and discharging during peak periods, reducing peak power load. In 2025, 1 set of 15MW/30MWh energy storage power station was built at Mingtai Aluminum, 1 set of 20MW/40MWh energy storage power station was built at Taihong New Materials, and 1 set of 10MW/20MWh energy storage power station at Yirui New Materials was put into operation at the end of December. Annual electricity cost savings amounted to CNY 9,780,000.

Distributed Photovoltaic Installed Capacity at Mingtai Aluminum's Main Production Bases

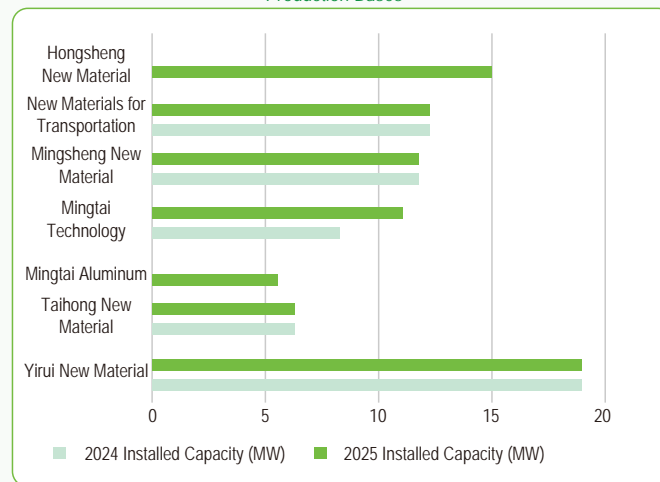


Figure 5: Energy Storage Power Stations



Figure 6: New Energy Vehicles

Performance



Total Installed Capacity (MW)

80



Power Generation Volume (MWh)

68,040.14

Low-carbon transformation strategic pathways

> R&D and application of low-carbon technologies

Targeting direct emissions in the production process, the Company focused on low-carbon technology upgrades of key equipment such as melting furnaces and annealing furnaces, reducing carbon emissions through fuel substitution, waste heat recovery, combustion optimization and other measures.



Upgrading and renovation of melting furnace

In 2025, the Company upgraded melting furnaces to further reduce carbon emissions in the production stage.

The renovation replaced traditional burners with top-blowing pure oxygen combustion systems and completed the expansion of swirl wells, achieving breakthroughs in both combustion technology and circulation space, significantly improving production efficiency. Compared with the traditional side-firing process, the melting efficiency was greatly improved. Top-blown pure oxygen optimized the combustion process, reduced heat loss and shortened melting cycles; Expanded swirl wells enhanced molten aluminum circulation and further strengthened the melting capacity. At the same time, excellent combustion technology and large-capacity swirl wells effectively reduced melting loss.

This renovation solved the traditional problems of low efficiency, high energy consumption and high melting loss at the core process level. After the renovation, the melting rate was increased by 50%, the energy consumption was reduced by 25%, the melting loss was reduced by more than 15%, and the cost was saved by CNY 5,900,000. The upgrade fully released production capacity, helping workshops achieve high-quality development targets of output increase, cost reduction, efficiency improvement and energy conservation.

> Developing Circular Economy



In recent years, Mingtai Aluminum has continued to deepen its efforts in green production technologies, and its recycling system has been continuously expanded and enhanced. Centering on a 1,000,000-ton upgrading production capacity for recycled aluminum, the Company has built a closed-loop industrial chain covering "Waste Aluminum Recycling - Smelting and Regeneration - Deep Processing" and has successfully obtained the GRS 4.0 Global Recycled Standard Certificate.

Leveraging its core advantages in aluminum processing, the Company has fully adopted aluminum lunch boxes in staff cafeterias. Food-grade aluminum foils of the Company's own 3004 and 8011 series are used as raw materials, which are centrally recycled after use, forming a catering supporting system featuring "Self-Production and Self-Use, Safety and Environmental Friendliness, Convenience and Efficiency".



Figure 7: Aluminium Lunch Box

Green operations

We are committed to building a comprehensive green operation system and creating a modern, low-carbon, efficient and harmonious working ecosystem.

	<p>> Paperless and digital office</p> <p>The Company has fully upgraded internal information management systems, including OA and bidding and procurement systems, significantly reducing paper consumption and physical storage needs. Video conferencing and virtual collaboration tools are prioritized to avoid unnecessary high-carbon cross-regional business travel.</p>
	<p>> Green trips</p> <p>Employees are encouraged to commute by public transport, shared bicycles or new energy vehicles, and new energy vehicle charging piles have been installed in major office areas.</p>
	<p>> Energy saving renovation</p> <p>Lighting systems across all plant areas have been fully replaced with LED lights, with program settings to automatically adjust switching times according to seasonal daylight, achieving dynamic energy conservations.</p>
	<p>> Environmental awareness promotion</p> <p>Regular environmental awareness campaigns are held to encourage the "Clean Plate Campaign" and embed green concepts into employees' daily routines.</p>

Green Factories

As of the end of the reporting period, a total of four enterprises, including Mingtai Aluminum, Mingtai Technology, Mingsheng New Materials and Mingtai Transportation, have been awarded the title of "National Green Factories" by the Ministry of Industry and Information Technology. Yirui New Materials has been listed as a "Green Factories" of Henan Province.

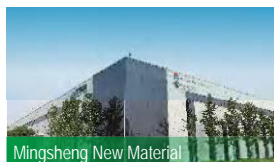
National Green Factories



Mingtai Aluminum



Mingtai Technology



Mingsheng New Material



Mingtai Transportation

Green Factories of Henan Province



Yirui New Material

Indicators and targets



To quantify the effectiveness of climate risk management and track the progress of strategy implementation. In 2025, the Company conducted a greenhouse gas emission inventory and carried out carbon verification at two plants, Mingtai Aluminum and Mingsheng New Material, providing a data basis for setting precise emission reduction targets. Meanwhile, eligible companies are encouraged to conduct preliminary calculations of Scope 3 emissions.

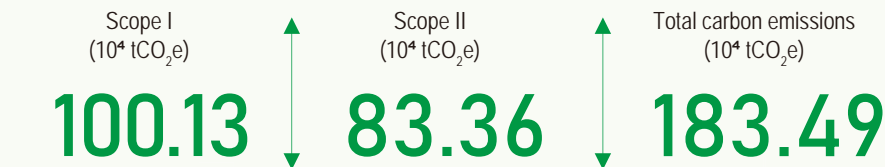
> Company Scope I (Direct Emissions)

Mainly derived from the combustion of fossil fuels such as natural gas during production. In 2025, total emissions of this category amounted to 1,001,300 tons of carbon dioxide equivalent.

> Company Scope II (Indirect Emissions)

Mainly derived from the consumption of purchased electricity. In 2025, the total purchased electricity of the Company's major production bases was 1,363,000,000 kWh.

Performance



Note: The carbon emission factors from electricity are derived from the "Announcement on the Release of 2023 Carbon Dioxide Emission Factors from Electricity" jointly issued by the Ministry of Ecological Environment of the People's Republic of China and the National Bureau of Statistics. The carbon emission factors from electricity of the South Korea subsidiary are from Simapro database: e electricity, medium voltage, aluminium industry.

In line with the national "Dual Carbon" strategy and industry development trends, the Company solemnly commits to and sets the following climate targets.

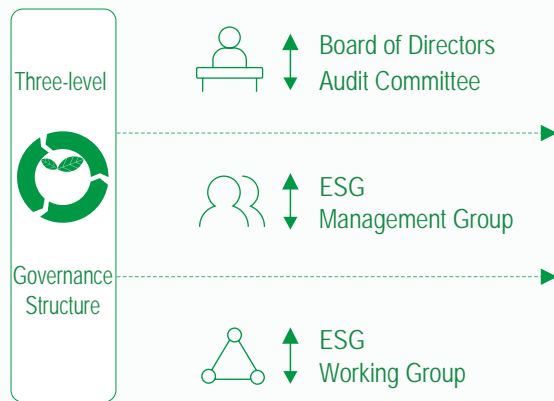
Climate action targets	
2030	2050
Achieve full peaking of carbon emissions followed by steady decline	Achieve carbon neutrality in core business operations and fully build a aluminum processing system dominated by green electricity and circular economy.

Based on the results of this year's carbon inventory, we will further develop a scientific and measurable indicator system as well as medium- and long-term emission reduction targets.

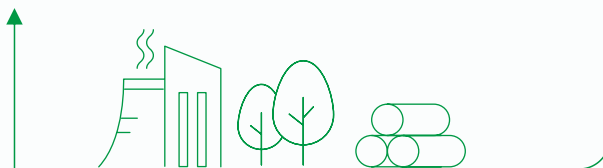


Improving Resource Efficiency

Governance



The supervision and management of the resource efficiency improvement of Mingtai Aluminum rely on the Company's three-level ESG governance structure, with responsible departments assigned separately for energy utilization, water resource utilization and raw material utilization. The Enterprise Management Department is responsible for formulating energy and water consumption allowances and inspecting target implementation monthly. The Technology and Quality Department is responsible for optimizing energy use processes, promoting the implementation of clean energy projects and the application of energy efficiency improvement technologies; Raw material utilization is managed through collaboration among the Purchasing Department, Supply Department and the Recycled Aluminum Division.



> Energy Use

o Strategy

The Company strictly abides by the "Energy Law of the People's Republic of China" and the "Law of the People's Republic of China on Conserving Energy", and actively benchmarks against advanced international management standards. All major production bases of Mingtai Aluminum have obtained ISO 50001 Energy Management System Certification. Every year, the Company conducts a comprehensive energy audit in accordance with energy management system standards, systematically evaluating the operation of the energy management system and energy utilization status. Through on-site investigations and data analysis, the Company clarifies the current situation of energy consumption, identifies major energy-consuming areas, equipment and influencing factors; evaluates energy performance levels and diagnoses existing problems; Meanwhile, energy conservation improvement opportunities are identified and prioritized, providing a basis for establishing energy baselines, setting performance parameters, formulating energy targets and implementation plans, and promoting the continuous improvement of the Company's energy management system.

o Assessment of energy performance indicators

To fully implement energy conservation targets and promote energy conservation measures, the Company has issued a series of policies including the "Regulations on Gas Energy Conservation Management" and the "Assessment Measures for Advanced Energy Conservation and Emission Reduction Units", clarifying responsible departments and personnel, and establishing corresponding assessment and incentive mechanisms. The Company decomposes energy management targets to each production workshop, and builds a performance assessment system covering core indicators such as consumption per ton of product, gas consumption per ton and electricity consumption per ton. Energy consumption data of each workshop are statistically analyzed monthly and compared with target values. At the same time, frontline employees are also encouraged to actively participate in energy conservation and consumption reduction activities.

o Energy saving renovation

In 2025, relying on the ISO 50001 energy management system, Mingtai Aluminum continued to tap into energy conservation potential, continuously improving energy utilization efficiency through technological transformation and refined management.



In March 2025, the Company carried out energy conservation renovation of pump stations in 4 plant areas, with a total of 198 frequency converters installed. According to statistics, the renovation resulted in 29% reduction in overall energy consumption;

In the third quarter of 2025, the Company formulated and implemented an energy conservation and consumption reduction plan for the 160KW exhaust fan of the Henan hot rolling roughing mill, replacing it with a permanent magnet motor regulated by a frequency converter to control the operating frequency. According to statistics, the renovation resulted in 18.69% reduction in electricity consumption for the exhaust fans;

In addition, the Company has discussed efficiency improvement of equipment and facilities such as circulating water systems, cooling tower fans and water supply pumps with multiple enterprises, actively promoting follow-up energy conservation renovations.

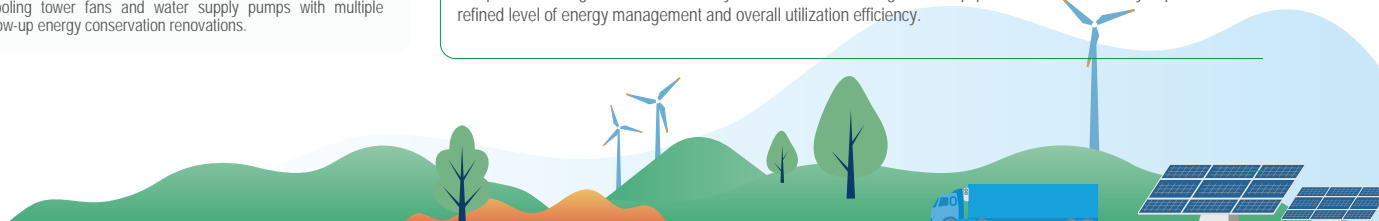
o Industrial Internet of Things Platform



Picture 8: Mingtai Aluminum Internet of Things Platform

To achieve more refined energy and carbon management, Mingtai Aluminum has actively conducted digital transformation. On the basis of energy and carbon management center, an Industrial Internet of Things platform is further established to enable real-time collection, dynamic monitoring, and intelligent analysis of energy consumption data across all production bases. The platform integrates the core functions of real-time data acquisition, intelligent analysis, abnormal early warning, energy consumption statistics and benchmarking, and can accurately monitor the real-time energy consumption data of each production workshop and main equipment, such as power, natural gas, steam, etc., and identify energy waste links and energy conservation potential through big data analysis. At the same time, it can accurately capture the energy consumption fluctuation of key processes such as smelting, rolling and annealing. In case of abnormal fluctuation of energy consumption per unit product, the system will give an early warning immediately to prompt the management personnel to timely check the equipment operation status or process parameter problems. The platform supports the generation of multi-dimensional energy consumption analysis Reports on a daily, monthly, quarterly and annual basis, compares the energy consumption levels of different periods and production lines, and provides data decision support for the Company to formulate energy conservation and consumption reduction targets and optimize energy dispatching schemes.

In 2025, we have completed the integration of water, gas and instrument, process data of all processes of Yirui New Material, Mingsheng New Material and Mingtai Technology, as well as the environmental protection data of all companies of Mingtai Aluminum. This year, we will further integrate all equipment data to effectively improve the refined level of energy management and overall utilization efficiency.



Improving Resource Efficiency

Super Energy Efficient Factory

In 2025, Henan Mingtai AL Industrial Co., Ltd. and Henan Mingsheng New Material Technology Co., Ltd. were awarded the "2025 Henan Super Energy Efficiency Factory" by virtue of their outstanding performance in the fields of energy conservation, carbon reduction and energy efficiency improvement, marking that Mingtai Aluminum and Mingsheng New Materials have fully adopted advanced energy conservation processes, technologies and equipment, and their energy utilization efficiency and comprehensive competitiveness are at the leading level at home and abroad.



Mingtai Aluminum and Mingsheng New Material Have Been Designated as "Henan Super Energy Efficiency Factory"

河南省工业和信息化厅文件

豫工信节〔2025〕237号

河南省工业和信息化厅 关于公布2025年度河南省零碳工厂 超级能效工厂名单的通知

各省辖市、济源示范区、航空港区工业和信息化主管部门：

根据省政府关于节能降碳工作安排部署，经自主申报、地市推荐、专家评审、社会公示等程序，确定郑州煤矿机械集团有限责任公司等24家企业为2025年度河南省零碳工厂，河南明泰铝业股份有限公司等14家企业为2025年度河南省超级能效工厂，现予公布。

Indicators and targets

In 2025, the main energy consumption of the Company is anthracite, electricity and natural gas. The Company has strictly abided by the energy consumption indicator requirements, and all energy consumption has been controlled within the allowance standard specified by the national and local governments. The concrete conditions are listed as follows:

Performance



Direct energy consumption
53.83
(10,000 tons of standard coal)

Indirect energy consumption
16.75
(10,000 tons of standard coal)

Total energy consumption
70.58
(10,000 tons of standard coal)

Comprehensive energy consumption per unit of revenue
0.20
(tons standard coal / CNY 10,000 of revenue)

In the future, the Company will continue to focus on the ISO 50001 energy management system, combine the intelligent analysis capability of the industrial Internet of Things platform, to continuously reduce the intensity of energy consumption in the production process, increase the proportion of clean energy used, and continuously improve energy performance indicators.



Improving Resource Efficiency

> Water Resource Use

Water resource utilization

◇ Strategy

The main production base of Mingtai Aluminum is located in an area where water resources and available water resources are relatively scarce. Therefore, the Company always places water resource management in an important position to improve resource efficiency and is committed to achieving a win-win situation of economic benefit and ecological benefit in the link of high water consumption in aluminum processing. The Company strictly abides by the "Water Law of the People's Republic of China" and the "Regulations on Water Conservation", has established a perfect water resource management system, and forms a whole-process water resource management mode from "source reduction, process control and end reuse".

◇ Water Resources Management

The Company strictly complies with the local laws and regulations, has established water management measures, set water management assessment indicators and regularly and continuously tracks, analyzes and discusses water conservation potential, and has formed a closed-loop management mechanism of water resources. We also help employees to form habits and awareness of water conservation by posting water conservation notices and conducting thematic training.

◇ Water Balance Test

The Company regularly carries out water balance test. Through the test, the Company can comprehensively grasp the current situation of water system pipe network and equipment operation, accurately locate and repair leakage points, improve the three-level measurement system and establish detailed water use archives, thus providing solid data support for formulating scientific water consumption allowance, optimizing water supply dispatching and decomposing assessment indicators; It is helpful to identify the weak links, improve the water conservation awareness and business quality of the management personnel, predict the water use trend in combination with the production and development planning, clarify the water conservation direction, provide basis for environmental governance, and promote the Company to build a high-efficiency, compliant and sustainable modern water use management system on the premise of ensuring the integrity of normal production and life.

◇ Closed-loop Industrial Water Circulation

In view of the characteristics of large water consumption in aluminum processing industry, the Company has invested a large amount of funds to build a wastewater treatment and reuse system for advanced treatment of production wastewater. The treated reclaimed water is reused in the production process or for miscellaneous use in the plant area, realizing the cascade utilization and recycling of water resources, significantly reducing the fresh water consumption per unit product and contributing to the relief of regional water resources pressure.

◇ Indicators and targets

In 2025, the total water consumption of the Company is 1,392,500 tons. In the future, the Company will continue to optimize the water resource management system, strictly control the fresh water consumption, enhance water recycling, continuously reduce the fresh water consumption per unit of product, and realize the efficient utilization of water resources.

Performance



Total water intake

139.25

(10,000 tons)



Enhance Water Recycling

Improving Resource Efficiency

> Raw Material Usage



◦ Strategy

The use of upstream raw materials has a significant impact on the final carbon footprint of products, which is one of the key links of the Company's carbon footprint management. Optimizing the use of raw materials is an important strategic measure for the Company to reduce the product carbon footprint from the source. The Company has prepared the "Product Sustainability Design Outline", which stipulates that key life cycle impacts such as mitigation of environmental impacts at the source, maximization of waste material proportion and recyclability, and energy and resource conservation has been considered in the design to improve sustainability, including the environmental life cycle impacts of end products.

◦ Increase the proportion of recycled aluminum and green electricity-based aluminum

The Company is committed to promoting resource efficiency and aluminum recycling from a life cycle perspective. In the production of ingredients, the Company continues to increase the proportion of recycled aluminum. For the primary aluminum that still needs to be purchased, the Company gives priority to the "green electricity-based aluminum" produced by clean energy such as hydropower. By purchasing and publicizing the green electricity-based aluminum procurement certificate, the Company clearly conveys to the market its commitment to reducing carbon emissions across the full value chain. This dual optimization strategy of "recycled aluminum + green electricity-based aluminum" has fundamentally reduced the carbon emission of products and laid a solid foundation for dealing with international green trade barriers such as the EU Carbon Border Adjustment Mechanism (CBAM).

◦ Other metallic materials

Alloy addition during the melting process of aluminum ingots can effectively address the three technical challenges associated with adding pure metals: difficulty in melting, high burn-off rate, and poor composition control. In the process of practice, Mingtai Aluminum found that using packaging waste material, waste equipment and purchased scrap iron as raw materials to independently cast aluminum-iron alloy can not only reduce the extra treatment cost, but also realize the efficient reuse of resources. This initiative brings four advantages:

Reduce procurement costs

Reduce raw material expenditure significantly by substituting finished alloy with decommissioned equipment dismantling materials and scrap iron.

Improve resource utilization

The waste material is put back into production cycle, and the comprehensive utilization rate of aluminum resources is obviously improved.

Reduced processing costs

Reprocessing scrap materials and discarded equipment in furnaces avoids high disposal costs and transforms waste into valuable resources.

Support for green manufacturing

Waste material-based alloy production is part of a low-carbon circular economy, reducing carbon emissions and meeting customers' requirements for green supply chains.



◦ Packaging Materials

In 2025, the Company actively promoted the source reduction of packaging materials. By establishing a deep coordination mechanism with downstream customers, we comprehensively optimize the packaging design scheme under the premise of strictly ensuring the safety of product transportation and good quality. By promoting simplified packaging, removing excessive packaging layers and adopting lightweight materials, the consumption of packaging materials is significantly reduced, and the carbon footprint of the full life-cycle is effectively reduced.

◦ Product certification

Mingtai Aluminum's practice and achievements in the field of green and low carbon development have gained recognition from multiple international authoritative standards. These certifications are not only a proof of the Company's green manufacturing capability, but also a "green passport" for products entering the global market with increasingly stringent requirements for green and low carbon.

GRS4.0 Global Recycled Standard Certification

The Company has been certified by GRS4.0, which imposes strict requirements on the content of recycled ingredients in products, chain of custody, social responsibility, environmental practices and chemical limitations. Obtaining this certification means that Mingtai Aluminum's recycled aluminum products have traceable origins and reliable quality, capable of passing the rigorous sustainability audits of leading global brands for their supply chains.

SGS Product Carbon Footprint Verification

The Company has completed the third-party carbon footprint verification conducted by SGS, an internationally recognized inspection, identification, testing and certification agency, for more than 10 series of products. By quantifying the full life-cycle of carbon emissions from "the cradle to the gate", the Company is able to provide downstream customers with transparent and credible carbon data to meet their demand for supply chain emission reduction and low-carbon procurement, thus obtaining a "green premium" in the market competition.



◦ Indicators and targets

In 2025, Mingtai Aluminum further strengthened raw material management. GRS raw material usage scope expanded from 1 to 9 types, and CBAM data statistics continue to be stable, providing strong support for dealing with international trade barriers.

The Company will continue to optimize the low-carbon properties of raw materials, optimize the structure of packaging materials, and explore the application of more recyclable materials in production. At the same time, the Company will strengthen the strategic cooperation with recycled aluminum suppliers, jointly improve the quality and supply stability of recycled aluminum, and build a more green and sustainable raw material supply chain system.

Waste Management

Governance



Mingtai Aluminum strictly follows the "Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes", establishes a refined waste classification management system, and regularly discloses the information on the prevention and control of environmental pollution by solid wastes to the public through official channels and accepts public supervision.

Strategy



The Company manages all waste in accordance with the principles of "reduction, resource recovery, and harmless treatment". All kinds of solid wastes generated in the production process, such as aluminum dross, aluminum slag, scrap, waste packaging materials, etc., shall be strictly controlled according to the process of "source reduction priority, classified recycling and standard disposal at the end".

> General Waste

Awarded "Waste-free Factory" by Construction Office of "Waste-free City" in Zhengzhou



General solid wastes generated by Mingtai Aluminum include waste wood, scrap iron, scrap steel strip, waste plastic steel strip, etc. The Company has established a comprehensive collection and transfer system for general industrial solid waste generated during production, such as aluminum scraps, leftover materials, and non-conforming goods, ensuring all of it is returned to the recycled aluminum production workshop for re-melting and reuse. This measure realizes 100% internal circulation of production waste material and eliminates waste of resources.

In 2025, the Company further strengthened the construction of waste material recovery system for downstream customers, and realized efficient recovery of waste material at the end of product full life-cycle by establishing long-term cooperation recovery mechanism with downstream enterprises such as automotive parts manufacturers and electronic equipment manufacturers. During the reporting period, the Company recovered 6,367 tons of waste aluminum from its downstream customers.

> Hazardous Waste

The hazardous wastes generated by Mingtai Aluminum mainly include: Waste aluminum dross, waste oil (waste emulsion oil), waste mineral oil, waste oil drum, waste diatomite, waste filter cloth, waste oil sludge, etc. The Company carries out fine classification management on hazardous wastes. Through accurate classification and directional utilization, the Company conducts component analysis and disposal path evaluation one by one for 17 categories of hazardous wastes generated in the plant area, breaks the traditional "one-size-fits-all" disposal mode, implements fine classification and directional resource utilization, and the disposal cost is significantly reduced.

◦ Sludge

In 2025, the Company reduced sludge moisture content to around 40% by replacing the screw press dewatering machine, optimizing sludge dewatering time, and incorporating extrusion methods, thereby reducing disposal weight, preventing spillage and leakage during transportation, eliminating risks of secondary pollution, and ensuring environmental safety throughout the hazardous waste transfer process.

◦ Aluminum dross

Aluminum dross is a hazardous waste produced in aluminum smelting process. Improper disposal of aluminum dross will lead to dust and ammonia pollution and damage soil pH, which is a recognized environmental problem in the industry. After being listed in the National Catalogue of Hazardous Wastes since 2021, it faces high compliance disposal costs. Mingtai Aluminum does not regard this as a burden, but has successfully transformed it into high-value resources through technical breakthrough, which can be regarded as an example of "turning crisis into opportunity". The Company has invested and built the first production line for green ecological resource utilization of aluminum slag conversion salt slag in China, and has mastered the key technology of comprehensive utilization of aluminum dross. The production line can realize the following:

- Three items of "Hundred Percent Recovery"**
 100% recovery of metallic aluminum, 100% recovery of salts (e.g., sodium chloride and potassium chloride), and 100% recovery of alumina.
- Three items of "Reuse"**
 The recovered aluminum and salt can be directly returned to the production system for reuse; Combustible gases (e.g. hydrogen, methane) generated during the process are collected for reuse as fuel; The generated ammonia gas and the inert oxide are also captured and recycled.
- Two "Zero Emission"**
 The whole treatment process does not generate waste water and solid waste, i.e. realizing "zero discharge of liquid" and "zero discharge of solid".



Deep harmless treatment technology for aluminum dross harmful substance ALN

Since 2024, the Company has carried out special research to further reduce the ALN content remaining during the harmless disposal of aluminum dross. The content of ALN in the inert alumina dross after harmless treatment is reduced to about 1% by research. In 2025, the project successfully passed the acceptance and gradually connected to the mass production and application. Now, it is progressing smoothly.

The R&D significantly enhanced the thorough removal of harmful substances like aluminum nitride in aluminum dross through a high-efficiency ball milling refinement combined with a sequential heating reaction process, eliminating solid waste environmental risks at the source and ensuring regulatory compliance and safety during the treatment process. Optimized leaching and rinsing parameters simultaneously enabled high-purity regeneration of aluminum dross, promoting the green transformation of hazardous waste into high-value resources.

Performance			
Total amount of solid waste	Total amount of hazardous waste	Total amount of general waste	Treatment capacity of aluminum dross (including externally entrusted processing)
92,095.90 (ton)	60,374.70 (ton)	31,721.20 (ton)	10.99 (10,000 tons)

Circular Economy

Governance

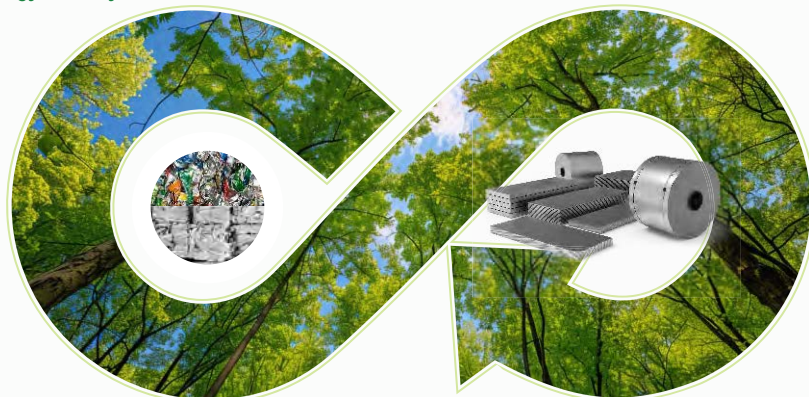
The supervision and management of circular economy of Mingtai Aluminum relies on the three-level ESG governance structure of the Company. The Company has established a Recycled Aluminum Division, dedicated to coordinating industrial strategic layout, technological research and development, and market expansion for recycled aluminum, ensuring the effective implementation of its circular economy strategy through organizational support. The Company deeply integrates the concept of circular economy into each link of production and operation to build a closed-loop industrial chain of "resources-products-waste-renewable resources".



*Reduction of Resource Dependence
Building a Circular Economy*



Strategy of Recycled Aluminum



As a kind of metal which can be recycled indefinitely without loss of physical properties, the recycling of aluminum has great potential of energy conservation and emission reduction. Mingtai Aluminum has been the first to deploy recycled aluminum since 2017, aiming to reduce its dependence on energy-intensive primary aluminum production and fundamentally reshape its cost and carbon emission structure. Our recycled aluminum products have obtained GRS 4.0 (Global Recycled Standard) certification, ensuring traceability of recycled material sources and compliance with social and environmental responsibilities. In addition, more than ten series of recycled aluminum products under the Company have completed SGS third-party carbon footprint verification, providing reliable low-carbon material selection for downstream customers.

After years of development, Mingtai Aluminum has become a leading enterprise in the field of upgrading utilization of recycled aluminum, with a production capacity of 1,000,000 tons. The industrial closed loop created by the Company covers the whole process from source recycling to terminal application:

→ Recovery End

Global Network Layout. We work closely with local, regional and national recycling systems to guide sorting, storage, and maximized utilization of recycled materials. We strictly control the whole process of waste material acceptance, unpacking and crushing. In 2025, we continued to promote the construction of stable supply of recycled aluminum, and further expanded the recycling channels of waste aluminum. On this basis, we further standardize the waste material acceptance process, adopt the collaborative implementation mode of waste material unpacking and crushing data, give consideration to both processing standardization and data accuracy, demonstrating our professional service capability.

→ Production End

Leading both in production capacity and technology. The Company independently designed the process of "Waste Aluminum Impurity Sorting-Ultra - Low Burning Loss" and established a closed-loop industrial chain of "Waste Aluminum Recycling - Smelting and Regeneration-Fine - Deep Processing", realizing the "Precise Identification and Efficient Separation" of waste aluminum components, and solving the industrial pain points of many impurities and unstable quality of recycled aluminum from the source.



Screening of Recycled Aluminum

To address the industry challenge of traditional sorting methods - being "Inaccurate, Imprecise, and Low-Value" when handling complex, mixed, and high-impurity alloy scrap, and to achieve high-efficiency and accurate sorting, the Company has established a standardized laser induction split production line to form a set of closed-loop and efficient sorting chain. In 2025, the Company leveraged the coordinated application of X-ray and laser-induced sorting machines, precisely meeting current domestic and international demands for alloy scrap sorting and expanding its competitive edge in scrap processing.

The combined application of the two major equipment types fully accommodates differences in waste material forms both domestically and internationally, offering broad coverage and exceptional practicality, making it suitable for various complex scrap sorting scenarios.



► **Domestic:** With the upgrading of renewable resource policies and the advancement of the "Dual-Carbon" targets, crushed waste material currently presents a mixed composition, where high-value and low-value alloys cannot be effectively distinguished. Our Company's equipment efficiently sorts various alloy types from this mixture, accurately separating heavy and light metals, thereby enhancing the value and utilization rate of recycled resources

► **Overseas:** Focusing on the high-value recycling demand for non-ferrous metal waste materials like waste aluminum, the Company addresses challenges of high impurity levels and complex compositions by precisely separating different alloy grades. This aligns with global trends in low-carbon recycling and waste material upcycling, highlighting its expertise in domestic alloy sorting technology.

Pre-treatment of Recycled Aluminum



To address the three major challenges in the recycling of scrap aluminum (beverage cans and window/door scrap) - namely, difficulty in cleaning (oil and dust residue), failure to dry thoroughly (high moisture content), and poor adaptability (difficulty in handling mixed materials) - the company will install two washing systems in 2025, specifically designed for the cleaning and processing of various types of beverage cans and window/door scrap. These systems offer user-friendly operation and high processing efficiency. The two systems can adapt to different waste material types in a targeted manner to realize accurate cleaning, and strictly follow the standardized treatment process to form a complete waste material cleaning and treatment chain.

The water washing machine independently developed by the Company can completely remove the oil stain, dust and impurities attached to the surface of the waste materials, and ensure that the cleanliness of the waste materials reaches the standard; After the water washing is completed, the matched complete spin-drying equipment works synchronously to effectively remove the residual moisture on the surface of the waste materials and remarkably improve the water yield of the waste materials by 1-2 percentage. The whole process is connected smoothly and efficiently, laying a solid foundation for the subsequent sorting, recycling and reuse links, helping to improve the overall treatment efficiency, reducing the subsequent cost, and highlighting the Company's professional configuration and refined operation advantages in the waste material treatment link.

> Application End



High-Value Utilization. We are committed to using high-quality recycled aluminum to produce high-value-added products such as new energy battery materials, automotive lightweight sheets, and premium electronic foils, truly achieving "High-Value" recycling of waste resources and reshaping a positive cycle of "Scale-Profit".

During the reporting period, the Company achieved upgrading utilization by procuring waste aluminum resources. Compared to purchasing an equivalent amount of coal-fired primary aluminum, this approach is estimated to have reduced carbon emissions by approximately 8,000,000 tons, delivering significant environmental and economic benefits. In the future, Mingtai Aluminum will continue to increase its R&D and investment in the field of recycled aluminum, explore more recycling paths for metal materials, and devote itself to building a global leading benchmark enterprise in circular economy.



o Packaging Materials



In 2025, we established the recovery mechanism of packaging wooden frame and paper core for customers in the adjacent area to realize the preliminary circulation of resources; At the same time, the core component material of the packaging has been upgraded, replacing the traditional paper core sleeve with a durable aluminum/steel sleeve, significantly improving the reuse rate. Additionally, we launched a dedicated "wood-to-iron" pilot test, replacing wooden frames with iron racks. Leveraging the metal's durability and traceability, this change effectively extends the service life of packaging carriers and optimizes recovery management. In 2026, based on the successful experience and technical verification of the pilot in the early stage, the Company will comprehensively promote the above-mentioned metallized and recyclable packaging scheme, further expand the coverage and deepen the construction of green supply chain.

o Indicators and targets

Performance



Objectives for Waste Material Recovery, Recycling, or Reuse

100%



Proportion of recycled material

2028 : 80%



Strict control of pollution discharge > Waste Gas Emission

Strict Control of Pollution Discharge

Mingtai Aluminum strictly abides by the "Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution", the "Law of the People's Republic of China on the Prevention and Control of Water Pollution", the "Law of the People's Republic of China on the Prevention and Control of Pollution From Environmental Noise" and other laws and regulations, and continuously increases investment in environmental protection to ensure that the emission concentration and total amount of all pollutants are superior to the national and local standards. The Company has established a scientific and perfect pollution prevention and control system. Through the adoption of advanced treatment technology and refined management means, the Company carries out the whole process control over the waste gas and waste water generated in the production process, and is committed to minimizing the impact of operation on the environment.



Waste Gas Emission



Melting, casting, hot rolling, annealing and other processes are the major sources of air pollutants during aluminum processing. Mingtai Aluminum has identified particulate matter, sulfur dioxide (SO₂), nitrogen oxides (NO_x), and volatile organic compounds (VOCs) as its primary air pollutants. In order to effectively control the discharge of these pollutants, the Company has invested in the construction of advanced and reliable waste gas treatment facilities.

The Company employs targeted, high-efficiency control technologies for different pollutants, establishing a multi-layer purification defense system:

Particulate Matter Control



High-efficiency membrane-coated bag filter is adopted to collect the smoke and dust generated by the smelting furnace and the like, so that the dust removal efficiency is high, and the dust emission can be effectively controlled.

Control of Sulfur Oxides and Nitrogen Oxides



Low-temperature flue gas rapid cooling denitration system and desulfurization device are introduced. In the furnace flue gas treatment, the generation and emission of nitrogen oxides are effectively reduced by rapidly cooling the flue gas and injecting the denitration agent.

Control of Volatile Organic Compounds (VOCs)



In the process of coating and cleaning, the activated carbon injection adsorption system or RTO (heat storage type thermal oxidation) and other technologies are adopted to treat the generated VOCs to ensure the standard emission.



Up-to-standard discharge

In addition, the Company has established an environmental risk early warning system and introduced advanced waste gas continuous emission monitoring systems (CEMS), enabling 24/7 real-time monitoring and data analysis of pollutant concentrations at key emission points. This ensures stable compliance with emission standards and provides transparent, reliable data support for regulatory oversight by environmental authorities.

Enhancement of Performance-Based Grading for Key Industries under Heavy Pollution Weather Conditions

In 2025, the Company continued to increase the investment in environmental governance, comprehensively advancing deep-level control of waste gases and fugitive emissions. The Company upgraded equipment at the Mingtai Technology and Yirui New Materials plant areas, further enhancing waste gas treatment capabilities to achieve enhanced performance-based grading for key industries under heavy pollution weather conditions.



Three sets of VOCs online detection equipment are newly added and the online acceptance is completed, realizing the real-time and accurate monitoring of waste gas emission. For the waste gas treatment facility in the hazardous waste room, the original photocatalytic oxidation process was upgraded to catalytic combustion technology, achieving a waste gas removal efficiency of over 90% and significantly improving the end-of-pipe treatment performance. At the same time, the Company implemented fully enclosed retrofits at 36 dust collector discharge ports, effectively controlling fugitive dust emissions. In addition, the Company redesigned and reconstructed the monitoring platforms for 7 annealing furnace waste gas emission points, ensuring full compliance with national standard testing requirements.



In parallel, the environmental monitoring capability construction is being advanced, with the addition of 2 mobile source access control systems to strengthen the emission control of transport vehicles; Furthermore, 3 VOCs online monitoring devices have been installed, which have completed the acceptance check and network connection, further improving the dynamic monitoring capability of air pollutant emission. Concurrently, the hazardous waste room's waste gas treatment facility at the Yirui New Material Plant Area has been upgraded, adopting catalytic combustion technology to replace the original UV Photocatalytic Oxidation, ensuring a waste gas removal rate of more than 90%.

Strict control of pollution discharge > Waste Gas Emission / Wastewater Discharge

During the reporting period, waste gas emissions from all of the Company's production bases achieved 100% compliance, with emission concentrations and total emission volumes both within the national and local prescribed limits, thereby effectively fulfilling its social responsibility to protect the atmospheric environment.

Performance

Name of pollutant	Nitrogen oxides (NO _x)	Sulfur dioxide (SO ₂)	Particulate matter	Volatile Organic Compounds (VOCs)
Annual total emission volume (tons)	323.97	69.91	78.26	106.11

Wastewater Discharge

The wastewater generated by the Company mainly consists of industrial wastewater and domestic sewage, with the primary water pollutants being chemical oxygen demand (COD), Ammonia Nitrogen, etc. The Company carries out strict classified collection and treatment of wastewater generated from production and daily activities to maximize resource utilization.

Industrial wastewater treatment

Oily wastewater, emulsion wastewater, etc., generated during the production process, first enter the dedicated sewage treatment station via the pipeline network. The Company adopts advanced treatment technologies such as "electroflocculation + electrocatalysis", supplemented by various water purification agents, to ensure wastewater is discharged after sedimentation and purification.



Domestic sewage treatment

Domestic sewage generated at the plant area is collected into independent sedimentation tank and regulating tanks, undergoing advanced treatment using the "biological oxidation bacteria treatment + MBR membrane filtration" technology.

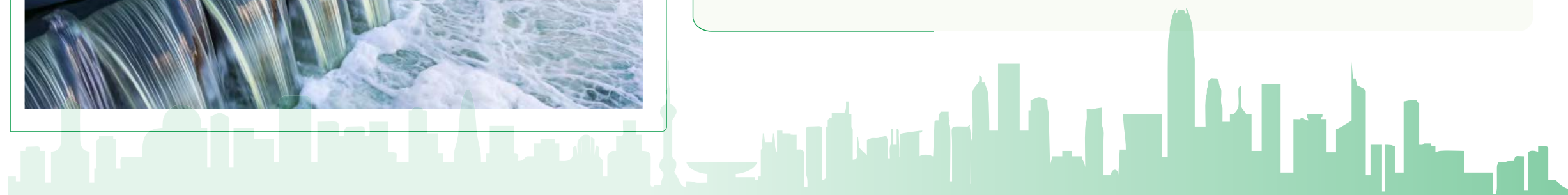
In 2025, the Company continued to promote the intensive utilization of water resources by implementing a comprehensive upgrade of its sewage treatment system. The original 250 tons/day treatment facility was upgraded to a 500 tons/day integrated sewage treatment system. The previously concentrated water and domestic sewage from water machine by mixing treatment were separated, and the concentrated water underwent independent secondary purification treatment, which enhanced the overall system's treatment capacity while effectively exploiting reusable value from the wastewater. It is calculated that approximately 300 tons of concentrated water can be reclaimed and reused daily, greatly reducing the intake of fresh water resources and the volume of wastewater discharged.



During the reporting period, wastewater discharge from all of the Company's production bases achieved 100% compliance, with discharge concentrations and total volumes within the national and local prescribed limits, thereby effectively fulfilling its social responsibility to protect the water environment.

Performance

Name of pollutant	Chemical Oxygen Demand (COD)	Ammonia Nitrogen	Total Nitrogen	Total Phosphorus
Annual total emission volume (tons)	4.86	0.08	1.75	0.07



Ecosystem and Biodiversity Protection



The Company strictly adheres to the "Convention on Biological Diversity". While pursuing economic benefits, it always upholds ecological protection as a fundamental principle throughout project decision-making, construction, and operation. We strive to find the optimal balance between production operations and ecological protection, aiming for harmonious coexistence between humanity and nature. The Company's production and operations are mainly located in industrial parks with limited direct impacts on the ecological environment and biodiversity. Nevertheless, we are concerned about and committed to reducing the impact of the entire value chain on the ecosystem.

◦ Soil and groundwater self-monitoring

In order to prevent soil and groundwater contamination, the Company has implemented key protective measures in all areas where leaks could potentially occur. For example, hazardous waste warehouses, chemical storage areas, oil depots, etc. have undergone rigorous anti-seepage, anti-leakage and anti-corrosion treatment in accordance with national standards. Simultaneously, the Company has formulated strict material management and operating procedures, along with regular inspection and monitoring systems. Once potential risks are identified, immediate action is taken, preventing pollution incidents at the source.

◦ Ecosystem and Biodiversity Protection

The Company promises to strictly abide by the ecological conservation redline and, in line with requirements such as the "China National Biodiversity Conservation Strategy and Action Plan (2023-2030)", integrating biodiversity protection concepts into its corporate management.

▶ Scientific and prudent project site selection



When making investment decisions for new projects, the Company mandates an ecological environment assessment as a prerequisite. Recent investments in high-end transformation projects such as Yirui New Material and Hongsheng New Material have been sited within government-planned industrial parks and have undergone rigorous environmental impact assessments. The Company ensures that the project locations are far away from ecologically sensitive areas such as nature reserves, drinking water source protection zones and important wetlands, so as to avoid disturbance to vital ecosystems.

▶ Full-cycle environmental impact assessment



For newly-built projects, the Company not only meticulously analyzes the potential impact of pollutant emissions on the surrounding ecosystems during the EIA phase, and develops practical control measures, but also continuously monitors during the operational phase to ensure that all pollutants can be discharged stably up to standard and minimize the impact on the surrounding ecological environment.

▶ Creating a green ecological plant area

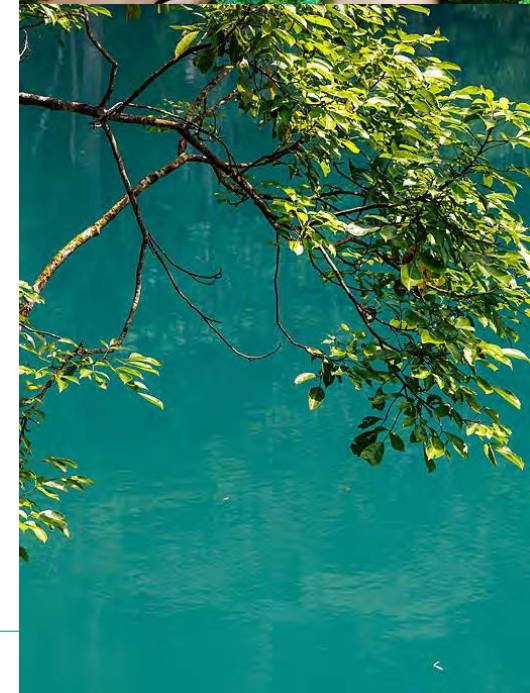


The Company actively carries out greening work in its existing production plant area, planting trees and lawns, which not only beautifies the working environment, but also provides habitat for local micro-ecosystems, striving to build the plant into a garden-like green enterprise.

▶ Scientific pest control



The Company systematically engages professional pest control service providers to comprehensively promote scientific and standardized pest control efforts, achieving remarkable results. By prioritizing the use of low-toxicity, highly efficient, and biodegradable agents in compliance with Chinese laws and regulations, combined with targeted drug application and precision control technologies, we have significantly reduced chemical usage and environmental pollution. Furthermore, the low toxicity and minimal residue risk of these agents for mammalian, coupled with comprehensive safety data and on-site warning guidance, fully safeguard the health and safety of plant area staff and promote surrounding ecological harmony.



Environmental Compliance Management



Mingtai Aluminum strictly complies with the "Environmental Protection Law of the People's Republic of China", has formulated environmental protection management-related systems, continuously improves its environmental compliance management system, strengthens institutional construction and accountability, and ensures that production and operation activities meet the requirements of national and local environmental protection laws and regulations. We have established an environmental compliance management system covering all levels and processes, adhering to the principle of "prevention first, controllable risks, efficient emergency response" to ensure the harmonious coexistence between corporate operations and the ecological environment. The Company has passed the ISO14001 Environmental Management System certification.

Emergency response mechanism for environmental incidents



To address potential sudden environmental incidents like extreme weather or accidental leaks, the Company has formulated the "Emergency Management Procedure" to identify and evaluate potential emergency or potential situations, ensuring a swift, orderly and efficient response during crisis to minimize the impact on the surrounding environment and communities. Prepare emergency response plans for high-risk emergencies, equip emergency facilities and materials, and provide training for employees. Conduct regular assessments, develop drill plans, execute drill according to the plan, determine the effectiveness of plans based on evaluation and drill results, and gradually improve the emergency response and management capabilities.

During the reporting period, the Company has no major environmental pollution incidents or punishment for environmental violations.



Performance



Complete Sincerity

Mingtai with Complete Sincerity

Winning with Quality, Advancing with the Chain, Leading with Innovation

Mingtai Aluminum firmly believes that quality is the company's dignity and innovation is the soul of its development. Driven by a relentless pursuit of perfection, we embed the "spirit of craftsmanship" into every aluminum plate and foil, earning customer trust with exceptional quality, making "made in Mingtai" a synonym for reliability and high-end standards. Simultaneously, we stand at the forefront, with innovation as our core engine, continuously breaking new ground in cutting-edge fields such as high-end alloys, intelligent manufacturing and digital security, leading the direction of technological change in the industry. We are committed to building an open, collaborative and responsible value chain, advancing together with upstream and downstream partners to promote the improvement of industry standards and ecological prosperity.

5.1 Innovation-Driven and Intellectual Property Protection

5.4 Building a sustainable supply chain

5.2 Product Quality and Safety

5.5 Data Security and Customer Privacy Protection

5.3 High-quality Customer Service

9 Industry, Innovation, and Infrastructure



12 Responsible Consumption and Production



17 Partnerships for the Goals



Ecosystem and Biodiversity Protection

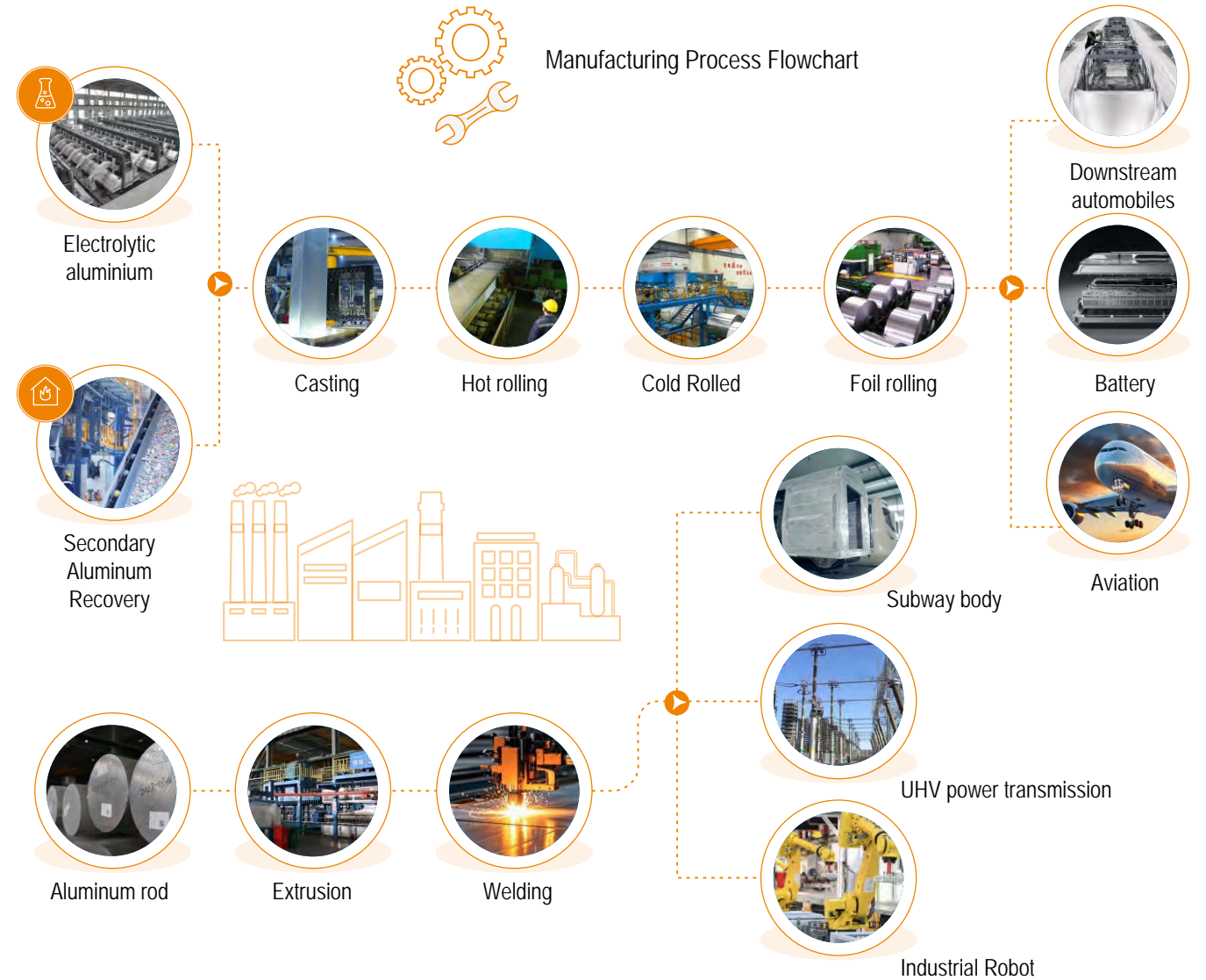


◦ Governance

Mingtai Aluminum consistently adheres to the principle of “innovation as its core”, prioritizing technology R&D at the highest strategic level. It views this as the primary driving force for high-quality development, confidently addressing market challenges, and leading industrial transformation. The Company builds an open and efficient R&D system, complemented by robust intellectual property protection, transforming intangible intellectual assets into solid core competitiveness.

◦ Strategy

Focusing on the two key fields of “High-End Intelligent Manufacturing” and “Low-Carbon Circular Economy”, the Company comprehensively implements the overarching development strategy of “High-End + Green + Digital-Intelligence”. It leverages technological breakthroughs and circular carbon reduction to drive corporate transformation and upgrading.



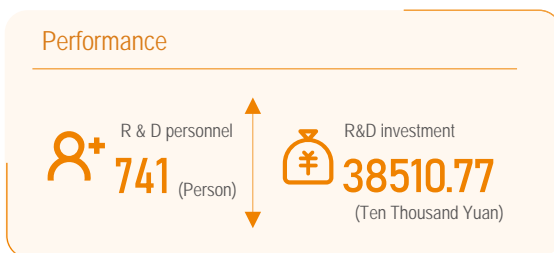
R&D capability



Centered around the National Enterprise Technology Center, the Company has established a three-level R&D platform system comprising “National-Provincial-Subsidiary Levels”, defining the functional positioning of each level to form a collaborative R&D organizational structure of “Strategy-Technology-Product”.

Level	Platform name/quantity	Functional positioning
National Level	National Enterprise Technology Center (1)	Core technology breakthroughs and strategic research
Provincial level	Provincial R&D Platforms (13)	Special technology breakthroughs and achievement transformation
Subsidiaries	National High-tech Enterprises (5)	Product development in specialized fields

In order to support R&D and innovation, the Company has established a system for R&D reserve funds, with enterprises generating over CNY 100,000,000 in revenue allocating special R&D funds. Simultaneously, it has promoted the establishment of special R&D teams within 18 units (including various plants of Henan Mingtai, Taihong New Material, etc.). For instance, the Aluminum Ash Branch formed a team tackling 49 patents, and the Yirui New Material Plate and Strip Branch established a technical team applying for 28 patents, achieving a structure where “each branch has its focus and each team has its specialization”.



R&D innovation

The Company's R&D investment is precisely focused on the core needs of national strategic emerging industries and future markets, with significant progress in particular in the following frontier areas:

New energy field



In the face of the global wave of energy transformation, Mingtai Aluminum has proactively laid out the new energy materials track. The Company has not only successfully independently developed 8021 and 8079 alloy aluminum-plastic films and foils suitable for new-type batteries such as solid-state batteries, which is as thin as 0.03mm in thickness, but also has excellent high temperature resistance and barrier properties, meeting the stringent requirements of solid-state batteries for complex appearance and shapes. Additionally, the Company has formed a complete product matrix for battery structural materials, including 3003 power battery shell material, 5182 high-strength upper cover plate, and aluminum alloy brazing composite materials for water-cooling plates and energy storage liquid cooling systems of battery. The strategic cooperation agreement signed with Great Power marks the Company's deep involvement in the R&D and supply chain system of cutting-edge technologies such as solid-state batteries and sodium ion batteries, achieving a leap from material supply to industrial coordination.

Transportation lightweighting

Against the backdrop of automotive “new four modernizations” (Electrification, Intelligence, Connectivity, Sharing) and the upgrading of aerospace industry, lightweighting has become the core requirement. The “Project of Aluminum Industrial Park for Automobile and Green Energy” of Hongsheng New Material, a subsidiary of Mingtai Aluminum, epitomize this strategy. In October 2025, the first air cushion furnace production line was completed and put into production, marking the Company's official entry into the high-end automotive outer panel and aeronautical sheet market, where processing fees per ton reach the level of CNY 10,000. The continuous advancement of the project will greatly improve the production capacity and market position of the Company in the high-end aluminum field.



Emerging Industries



The Company closely follows the development pace of new quality productivity such as robotics, low-altitude economy and 5G communications. For the robotics industry, it has successfully developed the all-aluminum column robot, realizing the omnibearing material support for the column, arm, and forearm; For the lightweight needs of drones, it has developed high-strength aluminum alloys to effectively reduce body weight; In new infrastructure fields such as 5G communication and extra-high voltage, the Company's electronic foil, cable foil and other products also play a key role.

New breakthrough in high-end transformation



In October 2025, an air cushion furnace production line in the first phase of the "Project of Aluminum Industrial Park for Automobile and Green Energy" of Hongsheng New Material, a wholly-owned subsidiary of Mingtai Aluminum, was officially completed and put into operation. This marks a key breakthrough in the capacity layout of Mingtai Aluminum in the high-end aluminum material sector, accurately matching the high-end market demands of automobile sheets, aeronautical sheets, robotics, low-altitude economy and other high-end markets.

► Technological breakthrough: Reshaping product power by air-cushion suspension technology

The air cushion furnace is the core equipment for the heat treatment of aluminum plates and strips, which plays a decisive role in improving aluminum material performance and quality. Hongsheng New Material air cushion furnace adopts the international world-leading air-cushion suspension heat treatment technology to avoid the direct contact between the aluminum material and the furnace body by means of "invisible air cushion", so that the surface finish for the finished aluminum plate and strip reaches industry-leading standards. Simultaneously, the equipment accurately controls heating, soaking, and cooling processes, enabling grain refinement and internal stress relief in the aluminum material, optimizing performance to meet the stringent requirements of multiple high-end fields. Furthermore, the production line is integrated into the closed-loop system of "PV + Energy Storage + Intelligent Production" of Hongsheng New Material. The rooftop photovoltaic panels and energy storage projects on the workshop roof were put into use concurrently, achieving partial electricity self-sufficiency, reducing unit energy consumption, and establishing the line as a dual benchmark for green manufacturing and digital transformation.

► Structural optimization: The proportion of high-end products reaching a new level

In recent years, the proportion of products in high-end fields such as new energy and automobile of Mingtai Aluminum has been gradually increased. Following the commissioning of the Hongsheng New Material air cushion furnace, it will further enrich the Company's high-end aluminum product system in emerging fields like new energy vehicles, low-altitude economy, robotics, and aviation military industry, propelling the Company into high value-added product areas where processing fees exceed CNY 10,000 per ton. Currently, the Company has initiated product certification with leading domestic automotive OEMs and new EV manufacturers, with initial supply cooperation showing promising results.

◦ Intellectual Property Protection



Protection is the cornerstone of the value of intellectual property. The Company has established the "Patent Management System" and the "Intellectual Property Protection and Confidentiality System", clarifying the responsibilities and processes of each department in intellectual property management. From patent application, trademark registration, copyright registration to intellectual property maintenance, infringement early warning and dispute settlement, a full-process and standardized management system has been formed.

Mingtai Aluminum has established a multi-level and all-round intellectual property protection system. Internally, the Company signs strict "Confidentiality Agreement" with all core management and technical personnel, classifies and manages the core information such as technical data and process parameters according to the information security management system, and establishes strict access and circulation approval processes. This fundamentally prevents the leakage of core technologies and trade secrets and effectively safeguards the core competitiveness of the Company. Simultaneously, the Company regularly conducts specialized intellectual property training to enhance the awareness of all staff on intellectual property protection, so as to ensure that R&D personnel can consciously apply intellectual property rules to protect innovative outcomes at every stage, from project initiation and technology R&D to outcome commercialization such as project approval, technology research and development and achievement transformation.

◦ Indicators and targets

During the reporting period, the Company newly obtained 220 patents, including 5 invention patents, and received 3 provincial science and technology progress awards and 2 provincial excellent patent awards.

During the reporting period, the Company had no intellectual property infringement incidents.



Special training for intellectual property



In 2025, Mingtai Aluminum engaged a professional third-party firm to conduct the special training for intellectual property. By systematically identifying patentable technical points and improving mechanisms for patent commercialization and protection, Mingtai Aluminum is building a solid technological moat with intellectual property, driving the industrialization of core products such as new energy battery aluminum foil and lightweight aluminum materials, and injecting new energy for the high-quality development of processing industry.

Performance	
Number of patent applications for inventions during the reporting period	24
Number of invention patents granted during the reporting period	5
Cumulative number of patents applications	1040
Cumulative number of granted patents	848
Number of invention patents applied to the main business	64

Product Quality and Safety

◦ Governance

Mingtai Aluminum actively responded to the deployment of promoting the system of Chief Quality Officer in Zhengzhou. By “selecting top talent, establishing mechanisms, and enhancing empowerment”, it is driving the transformation of quality management from “departmental responsibility” to “all-employee participation” and from “passive compliance” to “active excellence”.

The Company broke away from the traditional model where “quality is subordinate to production”, implementing the system of Chief Quality Officer. It clearly defined the responsibilities and authorities of the Chief Quality Officer –overseeing the quality management work of the Company, reporting directly to the general manager, and holding core authorities such as quality veto power, quality improvement project approval right. Simultaneously, the original “Technical Quality Department” was split into two independent departments: “Technical Department” and “Quality Department”. The Quality Department is directly managed by the Chief Quality Officer, with 6 special teams covering raw material inspection, process control, finished product inspection and customer complaint handling, realizing the closed-loop management that “quality can be controlled by responsible persons, and quality responsibilities are assumed”.



◦ Strategy

As the first private aluminum processing enterprise in China, Mingtai Aluminum always adheres to the development concept of “quality as the foundation, craftsmanship as the soul”, actively responds to the quality strategy for powerful nation, strictly abides by laws and regulations such as the “Product Quality Law”, and continuously improves the product quality.

Product quality policy

1 Scientific Management

Manage with a scientific and realistic attitude, continuously improve the quality management system, elevate management levels, and enable the Company to grow and thrive in an increasingly competitive market.

2 Striving for Excellence

Adopt advanced science and technology, continuously carry out technological transformation and quality improvements, and strive to become a leading domestic enterprise.

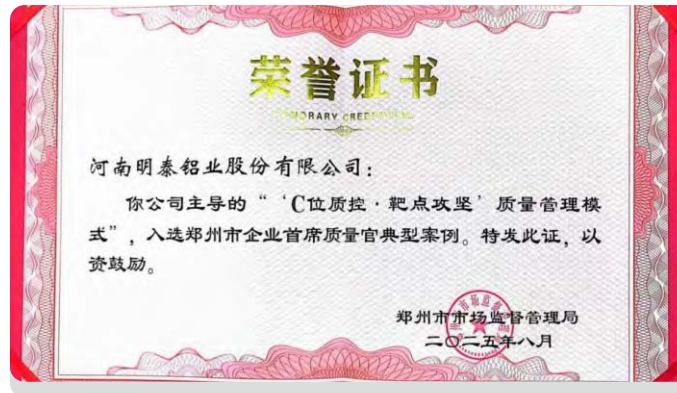
3 Winning by Quality

Improve the quality of products and services according to different customer requirements, and occupy the market with high-quality products and service quality.

4 Customer Satisfaction

Continuous satisfaction of customer requirements is the ultimate goal of all our work. Through market research, we can understand and master the current and future needs of customers and provide targeted high-quality services.

Quality Management Model of Central Position Quality Control • Targeted Point Breakthrough



“Quality Management Model of Central Position Quality Control • Targeted Point Breakthrough” Led by Mingtai Aluminum Was Selected as a Typical Case for Enterprise Chief Quality Officers in Zhengzhou

Mingtai Aluminum has pioneered the development of the innovative “Quality Management Model of Central Position Quality Control • Targeted Point Breakthrough”. This model focuses on key control points, precisely identifying the quality risks for targeted action to achieve all-process, full-chain, all-link quality improvement. With remarkable practical effectiveness, this model was successfully selected into the 2025 Zhengzhou “Experience Collection of Chief Quality Officer”, highly recognized by Administration for Market Regulation of Zhengzhou City, and will be promoted and studied citywide.

Product Quality and Safety

◦ Refined Process Control

The Company implements strict production process quality inspection to guarantee the product quality.



From the inspection of raw and auxiliary materials through casting, milling, hot rolling, cold rolling, heat treatment, tension leveling and cleaning, annealing, shearing, to final product packaging, each step has clear quality standards and testing procedures. If non-conforming products (NG) are found at any stage, they are immediately identified and enter a predetermined disposition path: or repaired, downgraded, or directly scrapped and returned to the furnace. This “checkpoint-style” refined control ensures that non-conforming goods never proceed to the next process, fundamentally guaranteeing the excellent quality of the final product.

◦ Digital-intelligent Empowerment for Quality Improvement

The Company actively follows the trend of industrial internet and intelligent manufacturing, and deeply integrates intelligent technology into the whole process of quality management. In 2025, we actively laid the groundwork for the digital-intelligent transformation of our quality system, significantly improving the product yield rate.

Effort I: AI Vision Inspection System

In the process of quality inspection, we found that relying solely on manual visual inspection made it difficult to guarantee the effectiveness and consistency of product surface quality inspection over extended periods, with potential risks of missed detections and misjudgments. Combined with customer requirements for quality traceability and stability, as well as the in-depth judgment on the transformation trend of global manufacturing industry to automation and intelligence, we quickly launched the technology upgrade strategy.

The Company formally established and put into use its first automatic surface defect detection line in July 2025. It adopts high-resolution industrial camera and AI image recognition algorithms to realize the real-time capture and classification of surface defects such as scratches, pits, and color differences. Through multiple rounds of verification, the detection accuracy rate of the system is over 99%. The system possesses autonomous learning capabilities, continuously optimizing the recognition model by accumulating defect samples, significantly enhancing inspection consistency. Subsequently, the Company introduced two more automatic detection lines of the same type and one dedicated pinhole detection device, fully covering cold rolling and finishing processes. Through multi-dimensional data fusion and detection algorithm iteration, inspection efficiency has increased, and the detection rate of key defects has achieved a qualitative leap. Automated inspection not only reduces the labor cost, but also greatly improves the stability of product quality, earning high recognition from customers.

Effort II: Flow table upgrade

In the production of aluminum ingots via deep well casting, traditional flow tables, often manually fabricated, suffer from poor flow channel precision and unstable liquid levels, which easily cause the defects such as cold shuts, slag inclusions and Composition Segregation on the surface of the ingot. In 2025, the Company upgraded the Automated Level-controlled Launder, significantly improving ingot quality and yield rate.

The numerical control flow table uses high-precision level sensors to precisely control the metal level during casting, ensuring stable and uniform aluminum liquid injection, eliminating impact and vortices. This reduces oxide film entrapment at the source, decreasing defects like porosity and slag inclusions. Simultaneously, the uniform and smooth flow promotes more synchronized solidification, refines the grain structure, and enhances internal compactness.

When applied together with graphite crystallizers, the results are remarkable: Issues like ingot bottom depression and tail end expansion have decreased, reducing sawing losses; The surface oxide layer and coarse grain layer become thinner, reducing milling volume by 10%-20%, increasing overall yield rate by over 25%, and improving casting efficiency by 15%-20%. Additionally, ingot dimensional accuracy and surface finish are greatly improved, and the mechanical property is more stable, providing high-quality raw materials for high-end aluminum processing, helping the enterprise reduce costs, increase efficiency and enhance core competitiveness.

Product Quality and Safety

o Digital-intelligent Empowerment for Quality Improvement

Effort III: Digital-intelligent equipment management platform



In July 2025, the Company launched a digital-intelligent equipment management platform organized in an equipment tree structure. The platform provides 24/7 uninterrupted monitoring and early warnings. It can directly access corresponding equipment files, operational status, equipment efficiency, and also check related spare parts quantity, lifecycle, etc., linked to primary and secondary warehouses. The system installed 157 temperature vibration detection points, 13 online oil data monitoring points, 17 pump station data monitoring points, defined 12 safety areas and set up 48 safety access control. After commissioning, the system issues alerts for potential equipment hazards, pushing information to management personnel's mobile phones. Equipment staff can intervene quickly, preventing problem escalation and avoiding major equipment downtime.

o Quality Management Training



Quality Management Training

The Company integrates advanced quality management concepts throughout its production and operation processes by organizing specialized training, internal briefings, and practical implementation, continuously upgrading of the quality management system. This not only fully affirms the quality management achievements of Mingtai Aluminum, but also highlights the Company's exemplary role in promoting high-quality development within the industry. In the future, the Company will continue to empower development with quality and contribute private sector strength to building a quality-oriented nation.

o Third-party Testing and Certification

According to the needs of business development, Mingtai Aluminum and its subsidiaries have obtained a number of quality management system certifications, including ISO 9001 (Quality Management System), IATF 16949 (Automotive Quality Management System), AS9100D (Aerospace Quality Management System), and ISO/TS22163 (Quality Management System for Railway Industry).

In 2025, Mingtai Aluminum further strengthened cooperation with third-party testing institutions to upgrade its product quality control system and align with international standards. 133 cooperation projects were carried out throughout the year, with an increase of 66% over 2024, reflecting the Company's determination and action in quality management. Testing projects were executed according to national standards, industrial standards or customer requirements, covering key nodes throughout the product lifecycle. Through in-depth cooperation with professional institutions, we have further improved the scientificity and objectivity of product testing, and firmly established barriers in respect of compliance, risk prevention and control and market access. All kinds of testing have achieved full-process traceability and full data verifiability.

In 2026, we will further improve the "Audit and Mentorship" mechanism, inviting department heads and plant managers to deeply participate in third-party and second-party audit processes: Simultaneously, the quarterly inter-departmental internal audit system will be implemented, the system operation assessment will be included in the monthly performance, and the "system thinking" of each department will be cultivated.

Quality Management System Certification Name	Certified Entity
ISO 9001 Quality Management System	Mingtai Aluminum, Mingsheng New Material, Mingtai Technology, Yirui New Material and Mingtai Transportation
Global Recycled Standard (GRS) Certification	Mingtai Aluminum, Mingsheng New Material
IATF 16949 Automotive Quality Management System	Mingtai Aluminum, Mingsheng New Material, Yirui New Material and Mingtai Transportation
AS 9100 D Aerospace Quality Management System	Mingtai Aluminum and Mingtai Traffic
Weapon Equipment Quality Management System Certification	Mingtai Aluminum, Mingsheng New Material
ISO/TS 22163 Quality Management System for Railway Industry	Mingtai Transportation
AEO Advanced Certification	Mingtai Aluminum and Mingtai Technology
EU CE and PED Certification	Mingtai Aluminum, Mingsheng New Material
Kosher Certification	Mingtai Aluminum
Classification Society Certifications (China, USA, UK, France, South Korea)	Mingtai Aluminum and Mingtai Transportations (China Classification Society)
INTEGRATION OF INFORMATIONIZATION AND INDUSTRIALIZATION MANAGEMENT SYSTEM CERTIFICATE	Mingtai Aluminum
ISO 3834 International Welding Management System Certificate EN 17460 Certification for Rail Vehicle Bonding EN 15085-2 Certification for Rail Vehicle Bonding SVTI Certification for Swiss Power and Electrical Industry	Mingtai Transportation
ISO 14064-1:2018 Greenhouse Gases	Mingtai Aluminum
ISO 27001:2022 Information Security Management System Standard	Mingtai Aluminum
FSSC 22000 Food Safety System Certification	Mingsheng New Material

o Indicators and targets

During the reporting period, the Company had no major liability accidents related to product quality and safety. In 2025, the annual comprehensive finished product rate of the Company increased by 0.11% compared with that in 2024, the overall material change rate decreased by 1.27% compared with that in 2024, and the product quality was significantly improved.

Customer Satisfaction Surveys

In order to accurately identify and address service shortcomings and product deficiencies, uncover potential needs to drive product innovation and market strategy, and clarify our strengths and weaknesses compared to competitors, ultimately aiming to enhance overall customer satisfaction and company image. Through professional questionnaire surveys, customer feedback is systematically collected across six dimensions: appearance quality (20%), usage performance (30%), service quality (10%), packaging & transportation (10%), delivery time (20%) and price (10%). In 2025, we further expanded the scope of customer satisfaction survey, covering aluminum plates, coils and foils, and received 117 customer reports.



Customer Satisfaction

During the reporting period, the comprehensive customer satisfaction score reached 97.7 points, an increase of 0.4 points compared to the previous year. This high score not only represents significant customer recognition of the Company's products and services, but also provides valuable data support for further optimizing our services.

Performance



Customer Satisfaction

97.7

Management Objectives

<p>Zero-defect delivery</p>	<p>Strictly implement the inspection standard to ensure 100% conformity of products leaving the plant.</p> <p>100% Pass rate</p>
<p>Whole-process traceability</p>	<p>Establish a complete traceability system from raw materials to finished products.</p>
<p>Quick response</p>	<p>Respond to customer complaints and potential safety hazards within 24-48 hours</p> <p>24-48 hours</p>

Responsible marketing practices



The Company pays attention to creating a fair, just and open marketing environment, attaches great importance to responsible marketing, and establishes marketing policies and production & marketing targets every year according to the market conditions and product portfolios. In order to comprehensively protect the rights and interests of customers and guarantee the marketing compliance, we refuse to exaggerate the publicity and put an end to misleading information, actively transmit the environmental protection value of the product in the whole life cycle in marketing, encourage the customers to choose the green low-carbon aluminum solution, and ensure that each communication is based on the true value and objective facts of the product. The Company requires its sales personnel to conduct self-inspections, self-corrections, and periodic reviews. In case of any violation of rules and disciplines by the sales personnel, the Company will take responsibility according to the severity of the circumstances. During the reporting period, the Company had no violations related to marketing communications.

Building a Sustainable Supply Chain

◦ Governance

Mingtai Aluminum is committed to establishing a transparent, ethical and sustainable supply chain management system. Our sustainable supply chain governance is based on our three-tier ESG structure, implemented collaboratively by the Supply Department, Purchasing Department, and Recycled Aluminum Purchasing Department within their respective business scopes, leading various departments in coordinated execution.

Three-tier ESG Structure



Supply Department



Purchasing Department



Recycled Aluminum
Purchasing Department

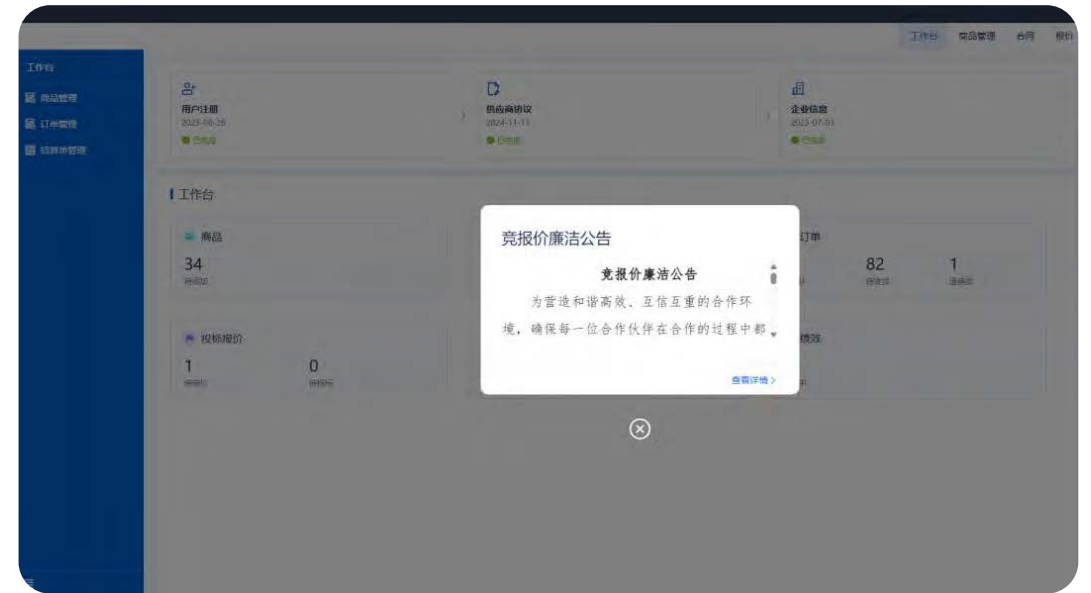


◦ Strategy

Mingtai Aluminum places strategic importance on supply chain management. Through deep integration of digital transformation and sustainable development concepts, it is committed to building a transparent, efficient, green, and resilient industrial ecosystem with its partners. While ensuring operational stability and cost advantages, the Company extends ESG responsibilities throughout the entire value chain, promoting mutual progress within the value chain.

◦ Transparent Procurement

Mingtai Aluminum vigorously promotes the digital transformation of its purchase system. The Company has successfully built and operated the "digital purchase management platform". The platform integrates the full-link business from supplier access, demand submission, sourcing, price competition, bidding, tendering, contract signing, goods arrival and warehousing, to purchase final settlement, achieving online, standardized, and visualized purchase processes, establishing a "Transparent Procurement" mechanism. Through the online bidding portal and whole-network price comparison, all purchase activities are conducted in an open and transparent environment, effectively preventing hidden manipulations and providing fair competition opportunities for all potential suppliers. Simultaneously, the whole purchase process can be tracked and traceable in real time, which significantly reduces the purchase cost, improves the purchase efficiency and delivery speed, strengthens the prevention and control of corruption risks in terms of system and technology, and ensures the health and compliance of the supply chain. All suppliers logging in the purchase platform receive a pop-up integrity announcement to strengthen the integrity awareness of suppliers.



Pop-up Integrity Announcement on the Purchase Platform

o Sustainable Supply Chain Management

We are committed to deeply integrating the environmental, social and governance (ESG) philosophy into every aspect of our collaboration with our suppliers.



Integrating ESG into supplier access and management

In the selection of suppliers, the Company has set strict access standards. Besides assessing product quality, technical capability and delivery performance, ESG performance has become an important assessment indicator. The Company conducts monthly performance assessments for core suppliers and regular on-site audits, focusing on production site and environmental compliance aspects. During the reporting period, corrective measures have been formulated for all issues identified during audits and were 100% implemented. For new suppliers introduced, the Company also takes ESG into account to ensure that partners are consistent with the Company's sustainable development philosophy.



Supplier social responsibility commitment

We have signed the "ESG Commitment Letter" and the "CSR Commitment Letter" with suppliers, which require them to comply with the United Nations Guiding Principles on Business and Human Rights and management systems consistent with their size and environment, including a minimum commitment to respect human rights, human rights due diligence, gender equality, women's rights protection, working hours management, etc.



Green supply chain development

Mingtai Aluminum actively leads and supports suppliers to adopt environmentally friendly production processes, use renewable energy, reduce waste emissions and promote the green transformation of the supply chain. The Company encourages suppliers to carry out cleaner production audit, promote energy-saving and consumption-reducing technologies, and reduce energy consumption and carbon emission per unit of product.

Zhengzhou "Green Supply Chain Management Enterprise"

In 2025, Mingtai Aluminum and Mingsheng New Material were selected for the Zhengzhou "Green Supply Chain Management Enterprises".

附件 3

2025 年度市级绿色供应链管理企业名单

序号	企业名称	区县(市)
1	鸿富锦精密电子(郑州)有限公司	航空港区
2	河南明泰铝业股份有限公司	巩义市
3	河南新昌电工科技有限公司	巩义市
4	郑州圣莱特空心微珠新材料有限公司	巩义市
5	郑州日产汽车有限公司	中牟县
6	河南明晟新材料科技有限公司	高新区
7	郑州远东耐火材料有限公司	新密市
8	郑州四国嵩阳木业有限公司	登封市
9	郑州天河通信科技有限公司	巩义市
10	河南天祥新材料股份有限公司	巩义市
11	河南润鑫新材料股份有限公司	巩义市

o Supply Chain Resilience



In order to strengthen supply chain resilience, the Company further deepened the channel expansion of core suppliers in 2025, establishing long-term and stable cooperative relationships with more high-quality suppliers to ensure the stable supply of key raw materials and mitigate potential risks associated with single-supplier dependence. In terms of purchase of recycled aluminum, the Company has newly added 5 major customers of recycled aluminum, further expanded the purchase scale of recycled aluminum, promoted the construction of green supply chain and promoted the development of circular economy.



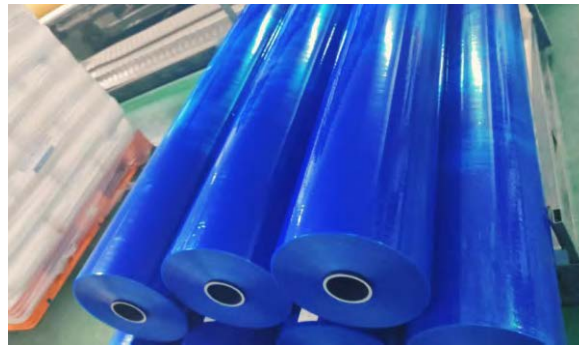
Supplier Collaboration



Mingtai Aluminum promotes mutual progress within the supply chain by empowering its suppliers. The Company regularly organizes supplier training and exchange activities to share successful experiences and best practices. Simultaneously, it establishes a joint R&D mechanism with core suppliers, jointly invests resources to overcome common technical problems of the industry and meet the demands of cutting-edge applications, shares technical achievements and industrialize, and improves supply chain innovation and market competitiveness.

Protective film R&D for high-end products

In 2025, the Company collaborated with suppliers to tackle challenges together and pioneered the application of automotive-grade protective film in high-end products. This cross-industry cooperation has brought significant efficiency benefits: Through the adoption of non-adhesive adsorption technology and breakthrough multi-layer processes, the performance of the protective film can be customized, refined and targeted to meet customer requirements. The electronic-grade, residue-free nature of the protective film effectively avoids contamination risks during production, remarkably improving the finished product rate, greatly optimizing the first use experience of customers, further strengthening our quality reputation in the high-end market.



Equal Treatment of SMEs



We are committed to building a fair business ecosystem based on a spirit of contract, transparency of information and equal rights and responsibilities, and strive to establish long-term and stable cooperation relationships through enhanced collaboration and support with suppliers.

During the reporting period, when cooperating with small and medium-sized enterprises under normal contract performance with no objections, the Company had no overdue payments.

Responsible minerals

The Company strictly adheres to and fully complies with the Organization for Economic Cooperation and Development (OECD) guidelines on responsible supply chain due diligence for minerals from conflict-affected and high-risk areas and avoids the use of conflict minerals that directly or indirectly fund or benefit armed groups and/or conflict minerals that involve other serious human rights violations in high-risk and conflict-affected areas. In accordance with OECD guidelines, we have developed a management approach for raw materials from different countries and regions, based on different risk levels, to ensure compliance with the five-step framework of the OECD guidelines.

Actively responding to the requirements for due diligence and compliance management in the mineral supply chain, the Company gradually distributes questionnaires and commitment letters to suppliers, and establishes a comprehensive goods traceability list. In 2025, the Company actively prepared for the ASI Performance Standard audits to ensure that all aspects meet the audit requirements, effectively meeting the requirements and expectations of stakeholders for the compliance and transparency of the Company's mineral supply chain. The Company will initiate independent third-party assessments and audits as necessary.

Indicators and targets

We will further promote the signing rate the "ESG Commitment Letter" and the "CSR Commitment Letter" with suppliers towards the 100% target, continuously strengthening supplier commitment and practice in ESG aspects.

Performance



Core Supplier Signing Rate for the "ESG Commitment Letter" and the "CSR Commitment Letter"

90%

Data Security and Customer Privacy Protection



Governance

The Company attaches great importance to the data security and privacy protection of relevant parties such as customers, users, suppliers and employees. The governance is based on the three-tier ESG structure of the Company, and the Information Center is established as the centralized management department for the informatization, digitalization, intelligent construction and network information security of the Company. The Center is responsible for formulating the development planning and management system of the Company's information security, and supervising the implementation of various measures to ensure that the information security work is organized, planned and assessed.

Strategy

We strictly abide by the "Personal Information Protection Law of the People's Republic of China", "Data Security Law of the People's Republic of China" and other laws and regulations, formulate the "Information Security and Confidentiality System", follow the legal, legitimate and necessary principles when collecting, using and storing personal information, and clearly inform relevant parties to fully guarantee their right to know and choose. We attach great importance to the security of information assets of customers, suppliers, employees and the Company, and have established an information security management system, and the Information Center is responsible for the daily supervision and management.

Information Security Management System

In 2025, the Company obtained ISO 27001 (Information Security Management System Certification).



Multi-level technical protection

The Company has constructed the first line of defense for information security from an institutional perspective. By signing the "Confidentiality Agreement" with the management and technical personnel who have access to core data and technologies, legal obligations of confidentiality and liabilities for breach of contract are clearly defined. Simultaneously, complete information classification and grading standards have been established, and differentiated protection strategies have been implemented for information with different confidentiality levels. For the internal use and external transmission of key information, the Company has established a strict approval process to ensure that each data flow is under authorization and monitoring, standardize the information use behavior of employees from the source, and prevent data misuse and disclosure.

The Company has taken both technical and management measures to protect information systems and data security, including the deployment of firewalls, data encryption, access control, regular vulnerability scanning and emergency drills. The Company has deployed security devices such as traffic probes and new firewalls at the network boundary, investing in the construction of a big data network security analysis platform "integrating detection, visualization, and response". The platform can carry out in-depth analysis on the whole network traffic and realize 7×24 hour all-weather security monitoring by using artificial intelligence and behavior analysis technology, so that abnormal behaviors and potential attacks can be found in time, and passive defense can be changed into active early warning and response.

Information classification standard

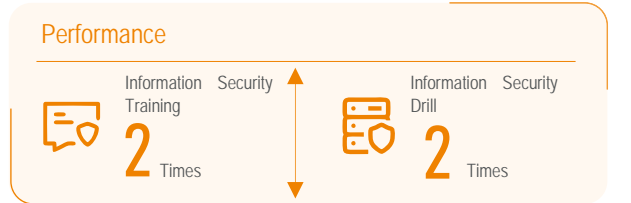
The Company classifies information into different levels and implements differentiated protection strategies accordingly. The Company clearly defines the cybersecurity emergency responsibilities of each department and provides detailed security response measures covering website security, email security, software systems, databases, and computer rooms. The Company strictly enforces the cybersecurity reporting system, strengthens inspection mechanisms for core computer rooms and departmental server rooms, and actively responds to all requirements from cybersecurity regulatory authorities. The Company has established and improved approval processes for information usage and transmission to ensure the lawful transfer of critical information and to regulate employees' information usage.

Information security risk assessment

The Company recognizes that security risks are dynamic and continuously evolving; therefore, it has institutionalized regular information security risk assessments as a routine practice. Through these assessments, the Company systematically identifies potential threats and vulnerabilities across networks, systems, applications, and data layers. Based on the assessment results, the Company formulates and continuously improves security emergency response plans covering key areas such as the site security, email security, databases, and core computer rooms. These plans clearly define response procedures, handling measures, and reporting mechanisms for different types of security incidents. Regular drills are conducted to ensure that, in the event of an actual security incident, teams can respond swiftly and in an orderly manner, minimizing potential losses.

Indicators and targets

During the reporting period, the Company did not experience any major cybersecurity incidents or customer data breaches.



Responsibility



Responsible Mingtai

People Oriented, Uniting by Care, Thriving through Responsibility

Mingtai Aluminum adheres to a "people-oriented" philosophy, regarding employees as the Company's most valuable asset. It builds a broad platform for growth, safeguards the dreams and dignity of every dedicated employee, and ensures that hard work yields fulfilling and rewarding outcomes. The Company promotes the value of "Uniting by Care", extending care to every corner of the community. The Company actively participates in public welfare, charitable initiatives, and rural revitalization, transforming small acts of kindness into a collective force that brings warmth to society. We are committed to co-creating and sharing with all sectors of society, converting the Company's development achievements into a driving force for social progress and realizing shared prosperity between the enterprise and society.

6.1 Labor rights and interests

6.4 Industry Collaboration

6.2 Employee Health and Safety

6.5 Contributing to Community Development

6.3 Talent Development and Training



Labor Rights and Interests

◦ Human rights due diligence



Mingtai Aluminum is committed to respecting human rights, opposing forced labor, rejecting violence and harassment, upholding fairness and justice, ensuring compliant operations, fostering a supportive environment, and protecting indigenous peoples, and do not employ child labor. We consistently integrate internationally recognized principles of respect for human rights into our daily operations and decision-making processes, while strictly complying with applicable laws, regulations, and international standards. In March 2025, we conducted an internal Human Rights Impact Assessment (HRIA) across three key areas: human resources management, purchase and supply chain management, and event planning. The results indicate that the Company has established relatively comprehensive human rights policies, management processes, and related systems; For identified human rights issues with relatively low potential impact, we actively seek professional advice and continuously optimize our practices.

In addition, we actively enhance existing structures and further integrate the respect for human rights into daily operations:

- ▶ We strive to integrate respect for human rights more deeply into our corporate culture and promote it through various forms of communication;
- ▶ We establish effective mechanisms for managing human rights issues, regularly review whether there are any violations of human rights in various internal systems, and build a preventive management framework;
- ▶ We also develop a continuous human rights due diligence process and its standardized management system;
- ▶ To strengthen protection for the human rights of Mingtai Aluminum employees.

Through ongoing collaboration and mutual understanding, we will continue to enhance monitoring and dialogue on human rights issues. While fulfilling our responsibility to respect internationally recognized human rights, we will also leverage our brand influence to play a more proactive role in advancing human rights protection and continuously improve our management capabilities in this area.

◦ Equal Employment

Mingtai Aluminum strictly complies with the "Labor Law of the People's Republic of China", ensuring that employees enjoy equal employment opportunities and a fair working environment, free from discrimination based on race, skin color, gender, religion, age, disability, or other factors. The Company adheres to principles of fairness and impartiality in recruitment and promotion, without differential treatment based on personal background. The Company explicitly prohibits all forms of child labor and forced labor, and actively fosters a diverse and inclusive workplace. During the reporting period, the Company had no incidents of discrimination.

The Company provides equal attention and support to female employees, upholding gender equality in recruitment, promotion, and other aspects, and safeguarding their legitimate rights and interests. For female employees during pregnancy and breastfeeding, the Company provides reasonable work arrangements and necessary rest conditions in accordance with the law. For example, job positions may be adjusted to roles with lower labor intensity and more suitable environments to ensure their physical and mental health.

▶ The Company also provides special gifts to all female employees in celebration of International Working Women's Day

On the occasion of the 115th International Working Women's Day, the Company took concrete steps to express its care and appreciation for female employees and to create a strong festive atmosphere. The Company are made thoughtful preparations, presenting heartfelt holiday gifts to all female employees who have been diligently contributing in their roles, conveying warm and sincere holiday wishes.



Performance



Total Number of Employees



Foreign Employee



Female Employee



Female Middle and Senior Management

◦ Compensation and Benefits

The Company has established a fair and reasonable compensation system. Taking into account factors such as corporate performance and inflation, employee salary levels are dynamically adjusted to safeguard the labor achievements of employees. The compensation system is primarily based on position-based Variable Pay, supplemented by bonuses and various benefits. Position-based Variable Pay consists of base salary, overtime pay, Variable Pay, seniority pay, and other allowances. This multi-dimensional system protects employees' legitimate rights and ensures that compensation is commensurate with their efforts. The Company actively implements the principle of equal pay for equal work in accordance with national regulations, ensuring fair compensation for employees regardless of gender or position.

Mingtai Aluminum enrolls employees in social insurance programs in accordance with national and local government regulations, making full and timely contributions for premiums to safeguard employees' social security rights.

In addition, the Company enhances employees' sense of happiness and satisfaction through multi-dimensional humanistic care and a variety of activities. Holiday benefits (including Spring Festival, the three summer jobs, and Mid-Autumn Festival) and monthly living benefits (such as labor protection supplies) are provided to all employees.



Mid-Autumn Festival Benefits



Heatstroke Prevention and Cooling Benefits



Sports Events



Spring Outings and Team-Building Activities

◦ Labor Union Organization and Employee Participation



Mingtai Aluminum has been awarded the title of "Enterprise with Harmonious Labor Relations in Zhengzhou"

Mingtai Aluminum places great importance on the role of the Employee Representative Congress and Labor Union organizations, regarding them as key platforms for employees to participate in corporate governance and express their concerns. The Company regularly convenes the Employee Representative Congress to gather employee opinions and suggestions, ensuring that employee rights and interests are fully considered in major corporate decisions. At the same time, the Company has established multiple feedback channels, allowing employees to voice their concerns via WeChat, telephone, face-to-face meetings, and other means. Management responds promptly and addresses the issues raised by employees.



◦ Employee Satisfaction Survey

To fully understand employee perspectives, strengthen two-way communication, accurately identify areas for improvement in management systems, enhance service efficiency, and provide data support for future strategic planning, the Company conducted its annual employee satisfaction survey in December 2025. The survey covered key dimensions such as work experience, The welfare, training and development, career advancement opportunities, and the Company's future outlook. Conducted through an anonymous online questionnaire, a total of 848 valid responses were collected, with an overall satisfaction rate of 87.99%.

In response to feasible suggestions raised in the survey, the Company has completed corresponding improvements. The Company will continue to be guided by employee needs and use satisfaction surveys as a regular communication mechanism to accelerate the progress of unfinished tasks such as improving the plant environment, ensuring that all optimization measures are implemented and effective. At the same time, the Company closely monitors new issues and suggestions raised through employee feedback, continuously improving its management system. It strives to create a more comfortable and inclusive working and living environment, fostering a stronger sense of belonging among employees, promoting mutual growth of the Company and its employees, and achieving a win-win outcome for corporate development and employee well-being.



Construction of a New Parking Lot



Installation of Pedestrian Guardrails

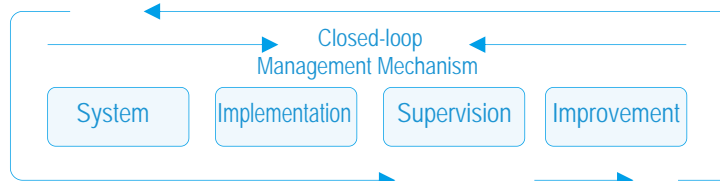
Employee Health and Safety



◦ Governance

Mingtai Aluminum's supervision and management of employee health and safety is supported by a three-tier ESG structure. The Company clearly defines occupational health and safety responsibilities for management at all levels, departments, and positions. It signs a "Statement of Responsibility for Occupational Health and Safety Objectives", breaking down management objectives and assigning responsibilities to individuals. It forms a comprehensive accountability framework characterized by "overall responsibility borne by top leadership, direct oversight by designated leaders, coordinated management across departments, and participation by all employees".

◦ Strategy



Under the unified planning of company management and the coordinated efforts of all departments, we strictly comply with relevant laws and regulations, including the "Law of the People's Republic of China on the Prevention and Control of Occupational Diseases" and the "Law of the People's Republic of China on Work Safety". Guided by the principle of "prevention first, combining prevention and control, and comprehensive treatment," the Company steadily advances its occupational health and safety management.

In 2025, the Company further improved its occupational health and safety management system by newly adding and revising six systems, including the "Measures for Occupational Health Risk Assessment Management" and the "Standards for the Use of Personal Protective Equipment (PPE)". This has established a closed-loop management mechanism of "system - implementation - supervision - improvement," significantly enhancing the effectiveness of system operations.

In addition, we have established a hazard identification and inspection mechanism that integrates "routine inspections, special inspections, and seasonal inspections". All identified safety hazards are rectified with full closed-loop management; For recurring hazards, root cause analysis is conducted, and issues are addressed at the source through technical upgrades and process optimization.

◦ Occupational health management

Mingtai Aluminum consistently places employee health as a top priority. In strict compliance with relevant laws and regulations, including the "Law of the People's Republic of China on the Prevention and Control of Occupational Diseases", the Company has established a comprehensive occupational health management system. Its occupational health and safety system has been certified under GB/T 45001-2020 and ISO 14001:2018.

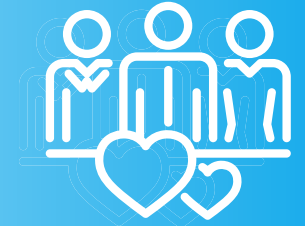
The Technical Quality Department regularly organizes departments to assess occupational disease hazard factors across all positions based on production processes, working environments, and equipment conditions. Using professional tools such as the LEC method, the Company conducts risk identification and assessment, establishes and dynamically updates risk inventories, and implements targeted remediation measures for high-risk operational areas. In 2025, the Company completed upgrades to workshop ventilation and dust removal equipment, as well as noise control optimization projects. The concentration (intensity) of occupational hazard factors in the workplace fully complies with national occupational health standards, significantly improving the comfort and safety of the working environment.



Occupational Health and Safety Protection

The Company engages qualified third-party professional institutions to conduct regular testing of occupational hazard factors in the workplace. This ensures timely understanding of occupational health risks and enables prompt adjustment of prevention and control measures, providing a scientific basis for risk management. For positions exposed to occupational hazards, the Company provides protective facilities and personal protective equipment that meet occupational health standards, and ensures that employees use them properly. The Company organizes annual occupational health examinations for employees, establishes occupational health monitoring records, truthfully informs employees of examination results, and promptly arranges follow-up actions and interventions for any identified health issues.

In 2025, the Company implemented multiple initiatives to continuously enhance the occupational safety and comfort of frontline employees:



Effort I: Workshop Air Supply System Upgrade



To improve ventilation in the hot rolling workshop, Yirui newly built a workshop and installed a decentralized air supply system in 2025. Fans were mounted on workshop columns, drawing in fresh outdoor air from the roof through ducts. After coarse filtration, the air is delivered to equipment operation areas and locations where personnel frequently work or remain. ISQ type direct-coupled centrifugal duct fan are used. In addition, operation rooms for cold rolling, slitting, and other production lines were upgraded by enhancing door and window sealing and replacing outdated air-conditioning units. These improvements ensure reduced noise levels and appropriate indoor temperatures, further enhancing the working environment for employees. For positions requiring mobile frontline operations, outdoor rest areas have been added to allow employees to avoid high-temperature and high-noise environments, ensuring their physical and mental well-being.

Effort II: Heat-insulating protective clothing for casting workers



To further improve occupational safety and comfort, the Company provided heat-insulating protective clothing to casting worker in 2025. With excellent thermal insulation and radiation resistance, these clothings effectively block high temperatures and help prevent burns and heatstroke; Their flame-retardant properties protect against open flames and high-temperature molten metal droplets, reducing the risk of ignition-related injuries. At the same time, the clothings can physically isolate dust and metal particles, protecting the skin and respiratory system from irritation. Designed for flexibility and comfort without hindering operations, they also incorporate reflective elements to enhance visibility in low-light environments, providing comprehensive protection for employees working in extreme heat conditions.

Effort III: Self-developed electric protective plate for casting machine distribution lauder



The protective plate for Automated Level-controlled Launder plays several critical roles in aluminum smelting processes: It can not only effectively block the splashing of aluminum liquid caused by flow impact or equipment vibration, but also avoid personnel burns, and high-temperature droplets damaging key equipment components such as motors and sensors, thereby reducing accident rates and extending equipment life; Additionally, the protective plate can also isolate the high-temperature heat radiation emitted by the aluminum liquid, improving the surrounding working environment, and reducing the risk of heatstroke for personnel. It also prevents external dust and debris, ensuring product purity and quality. Furthermore, it facilitates easier cleaning and maintenance of the trough and surrounding areas, significantly reducing workload and equipment downtime.

◦ Work Safety Management

The Company places great importance on work safety and has established a comprehensive work safety management system. It implements a full-staff responsibility system, ensuring that safety responsibilities are clearly assigned to every department and position. Through safety education and training, as well as emergency response drills, the Company continuously enhances employees' safety awareness and emergency handling capabilities. Necessary safety protection equipment and emergency rescue facilities are provided, regularly maintained, and inspected to ensure they remain in optimal condition.

The Company has also continuously improved its system for identifying and managing safety hazards, conducting regular inspections of production sites to promptly detect and eliminate potential risks, thereby preventing accidents; In addition, an internal employee reporting and reward system for safety hazards has been established. Employees are encouraged to actively participate in safety supervision, and those who report valid safety risks are rewarded with incentives, effectively motivating all staff to engage in safety management. During the reporting period, the Company received a total of 20 safety hazards reported by employee, achieving a 100% rectification rate.

- ▶ Upholding the principle of "everyone talking about safety and everyone knowing how to respond to emergencies", Mingtai Aluminum actively responded to national initiatives by carrying out practical drills for work safety, laying a solid foundation for work safety and stable operations.

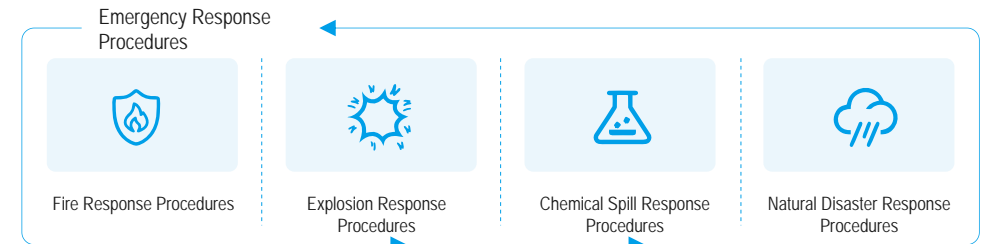


Safety Training



Firefighting Drills

◦ Emergency Response



The Company has established a comprehensive emergency response system covering various types of incidents, including fires, explosions, chemical leaks, and natural disasters. Frontline employees participate in monthly emergency drills to enhance their response capabilities and self-protection awareness. In the event of an emergency, all departments respond rapidly, carrying out rescue and evacuation procedures in accordance with established plans to ensure employee safety. The Company has also established coordination mechanisms with local firefighting and medical authorities to ensure timely external support during emergencies. For employees affected by work-related injuries or occupational diseases, the Company provides prompt medical treatment and rehabilitation support, while safeguarding their legal rights and interests in accordance with relevant Work-related Injury Insurance regulations.



Occupational health and safety training and promotion



Tiered and classified training

- Pre-job occupational health and safety training is provided to new employees to ensure they acquire essential safety knowledge and skills before starting work;
- Regular training is conducted for current employees, focusing on occupational disease prevention and emergency response; Special training is provided for employees in high-risk positions and for management personnel to enhance professional risk prevention and control capabilities.

Diversing communication channels

- The Company promotes occupational health and safety laws, protective knowledge, and typical cases through multiple channels, including bulletin boards, internal WeChat public platforms, pre-shift meetings, and Safety Month activities. It also distributes brochures, displays banners, and publishes educational articles, fostering a strong culture of safety awareness characterized by "everyone values safety, everything revolves around safety, safety is always on our minds, and safety is required everywhere".

Emergency drills

- Regular emergency drills are conducted for incidents such as fires and gas leaks to improve employees' emergency response, coordination, and self-rescue and mutual-rescue capabilities. Verify the feasibility and practicality of emergency plans, promptly identify and improve plan loopholes.



New Employee Three-Level Safety Training



Employee Safety Education Examples

Indicators and Targets

During the reporting period, through comprehensive and multi-form training and promotion initiatives, the employee awareness rate of occupational health and safety knowledge reached 100%, and the proper usage rate of Personal Protective Equipment (PPE) increased to 98%.

During the reporting period, Mingtai Aluminum recorded no general or above-level work safety accidents, no confirmed cases of occupational diseases, and no minor injury incidents, achieving its core management goals of "zero accidents and zero occupational diseases", thereby ensuring a strong safety foundation for stable production and operations.

Performance



Talent Development and Training



◦ Governance

The supervision and management of talent development and training at Mingtai Aluminum rely on the Company's three-tier ESG structure. The Administration Department serves as the primary responsible unit, leading the formulation of the overall talent strategy and coordinating with various business departments to advance talent cultivation, introduction, utilization, and incentives, ensuring that talent development is closely aligned with the Company's strategic objectives.

◦ Strategy

The Company has formulated the "Human Resources Strategic Plan (2025–2027)", building a talent development system across multiple dimensions, including employee mobility management, employee structure optimization, employee educational advancement, management cadre development, recruitment and talent introduction, and employee welfare and incentives. This provides strong talent support for the Company's sustainable and healthy development. Each year, the Company evaluates the implementation of its human resources strategic plan, conducting a comprehensive review of execution progress, goal achievement, and the effectiveness of human resource management.

◦ Training system

Mingtai Aluminum has established a comprehensive training system covering new employee onboarding, job skills training, and management capability development, aimed at enhancing employees' professional skills and overall competencies. New employees receive systematic onboarding training, including corporate culture, rules and regulations, work safety knowledge, and job skills, helping them quickly integrate into the workplace and become familiar with company operations and processes. For existing employees, the Company regularly organizes various skill training programs and advanced courses based on job requirements and career development plans, improving professional capabilities and work performance. The Company also encourages employees to participate in external training and learning opportunities, providing time and financial support to help them continuously update knowledge and enhance skills.

Panoramic View of Training System Architecture



▶ DeepSeek Specialized Training



With the rapid advancement of artificial intelligence technologies, Mingtai Aluminum recognizes their significant role in driving the transformation and upgrading of traditional manufacturing. The Company therefore organized a specialized training of “Fundamental Principles of DeepSeek and Its Potential Applications in the Industrial Sector”. This event specially invited Professor Liu Yong, a researcher, long-term associate professor, doctoral supervisor at Renmin University of China, and a Young Changjiang Scholar of the Ministry of Education, as the keynote speaker. More than 80 management personnel from various departments of the company participated in the training. Professor Liu systematically reviewed the technological evolution of large AI models, provided an in-depth explanation of DeepSeek’s core principles and innovative architecture, and compared the characteristics of mainstream large models. He also elaborated on their advantages in both everyday and industrial scenarios, while introducing practical usage methods. Participants not only gained hands-on operational knowledge of DeepSeek but also developed a comprehensive understanding of its application logic and methods, fully appreciating the significant potential of artificial intelligence in improving efficiency and optimizing business processes.

During the reporting period, a total of 10,894 training participations were recorded across various plants and departments in Mingtai Aluminum. Training programs covered new employee onboarding, job skills, quality, production technologies, equipment operation, fire safety, and work safety.

Performance



Number of training participants

10894



Training coverage rate

100%



Training expenditure

71.25 (Ten Thousand Yuan)

◦ Employee skill enhancement

Mingtai Aluminum actively responds to national initiatives on vocational skill development and the “Everyone Certified, Skilled in Henan” program. In 2021, the Company was officially approved as an enterprise-level vocational skill certification body. Adhering to the principle of “who employs, evaluates, certifies, and takes responsibility”, the Company has established a standardized and rigorous self-evaluation system.

In 2025, the Company conducted two batches of vocational skill certification, with a total of 322 participants successfully obtaining certification. Through this independent evaluation system, the Company has broken traditional evaluation barriers by closely linking skill levels with compensation and career advancement pathways, effectively motivating employees to improve their technical expertise.

Vocational Skill Certification



Rolling Spare Parts Worker

Junior Worker	135
Intermediate Worker	15
Senior Worker	7

Metal Heat Treatment Worker

Junior Worker	134
Intermediate Worker	9
Senior Worker	4

Electrician

Junior Worker	14
Intermediate Worker	3
Senior Worker	1

Employee Career Development

Mingtai Aluminum provides employees with broad career development opportunities and clear advancement pathways, encouraging internal career progression. The Company has established a comprehensive growth platform that supports development “from frontline roles to management positions, and from general workers to technical experts”: Through mechanisms such as internal recruitment, skills competitions, and mentorship programs, outstanding talents are able to stand out; At the same time, the Company attracts top industry professionals, cultivating a group of pioneers in the aluminum processing sector and key management personnel, realizing the vision of “sailing forward and growing collectively”.

R&D Talent Development

Focusing on the growth path of R&D talents, the Company has built a three-dimensional development system integrating “Training, Mentoring, and Collaboration”:

Multi-level training coverage

A total of 32 technical training sessions were organized, covering fields including AI algorithms, Internet of Things technology, and recycled aluminum processes, with 872 participants and an average satisfaction score of 4.8/5; A “technical knowledge base” was established, containing more than 320 documents.

Mentorship and echelon training

The “Blue-Green Program” was implemented, selecting 37 senior engineers as mentors to provide “One-on-One” guidance for new employees, covering 78% of new hires; A clear promotion path of “Junior Engineer - Senior Engineer - Technical Expert” was defined. Patent output and technical sharing were incorporated into growth assessment. The time required for new employees to work independently was shortened from 3 months to 1.5 months. Throughout the year, 9 employees capable of independently taking charge of module development were trained.

Industry-university-research collaborative talent development

Two university experts were invited to provide on-site guidance, and jointly formulated group standards such as “Technical Specification for Paint Removal Treatment of Recycled Aluminum Alloy Materials from Doors and Windows”.

Talent Incentive and Performance Assessment



Mingtai Aluminum highly values talent incentives and stimulates employees’ work enthusiasm and creativity through various measures. The Company has established a performance-linked salary incentive system, providing corresponding salary rewards and bonuses based on employees’ work performance and contributions, ensuring that employees’ efforts are duly rewarded.

Patent and project incentives

The Company fully unleashes the innovative potential of all staff. It conducts annual evaluations of advanced units for innovation and development, and rewards units and individuals that have achieved remarkable innovative results in technological innovation, process improvement, product R&D, etc., and made outstanding contributions to profit creation, efficiency improvement and cost reduction for the Company. To further encourage employees in branch plants to actively file patents, the Company included patents authorized by internal employees of branch plants in the innovation evaluation in 2025, and actively established a long-term mechanism of “Material Rewards + Honors + Career Growth”. A total of CNY 930,000 in special patent bonuses was issued throughout the year. Mingsheng New Materials No.1 Branch Plant received an additional team bonus of CNY 30,000 for ranking first in both patent scores and innovation project scores.



Special Patent Bonuses

93

(Ten Thousand Yuan)



Additional Team Bonus

3

(Ten Thousand Yuan)

Awards for Advanced Innovation Units

In 2025, the Company commended 102 advanced individuals (honored as “Mingtai Artisans”), 3 advanced units for innovation and development (Mingsheng No.1 Branch Plant, Yirui Sheet and Strip Branch Plant, Mingsheng No.2 Branch Plant), and 4 advanced units for patent work (Transportation New Materials Deep Processing Branch Plant, Mingtai Technology Aluminum Ash Branch Plant, Mingsheng New Materials Technology and Quality Department, Taihong New Materials High-precision Sheet and Strip Branch Plant).



Mingtai Artisans

102



Advanced Units for Innovation and Development

3



Advanced Units for Patent Work

4



▶ Stock Incentive Compensation

The Company implemented an equity incentive plan to closely align the Company's interests with those of core employees, encouraging them to serve the Company steadily for the long term. In 2025, the Company steadily promoted the implementation and vesting of the restricted stock incentive plan. According to the plan, the first tranche of restricted shares granted in 2024 was officially vested in May 2025.



Performance



Annual Incentive Plan of Vested Stock

2551.46 (10,000 shares)



Number of Vested Persons

889

◦ Employee Care



The Company regularly carries out employee care activities to foster a favorable working atmosphere and corporate culture. It provides employees with comprehensive benefits and care measures, including statutory holiday benefits, summer heatstroke prevention and cooling benefits, and birthday care, making employees feel the care and warmth of the Company. Through sound talent incentive and care mechanisms, Mingtai Aluminum strives to build a "people-oriented" corporate culture, enhance employees' sense of belonging and loyalty, and achieve the common growth of employees and the enterprise.

▶ Strive for Excellence in Golden Autumn, Gather Strength to Celebrate the Anniversary - Mingtai Aluminum Autumn Sports Meeting



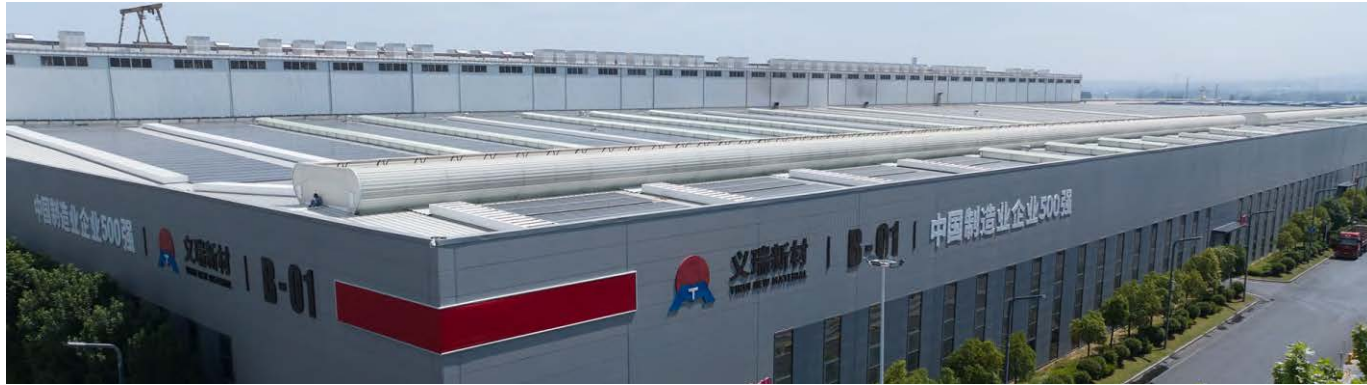
Mingtai Aluminum Autumn Sports Meeting

[▶ Passion Fulfills Dreams, Teamwork Creates Brilliance - Mingtai Aluminum 2025 Spring Team Building](#)

Mingtai Aluminum 2025 Spring Team Building

[▶ Coolness for the Busy Summer Season | Mingtai Aluminum Customized "Summer Energy Packs" for Employees](#)

Industry Collaboration



As a leading enterprise in China's aluminum processing industry, Mingtai Aluminum regards leading and promoting the healthy and sustainable development of the entire industry as its mission. By leading standard formulation, deepening industrial collaboration and sharing advanced experience, the Company actively acts as an "enabler" and "pathfinder" of the industry, committed to building a prosperous, standardized and win-win industrial ecosystem with partners across the entire industrial chain.

Production-University-Research Cooperation



In 2025, Mingtai Aluminum continued to deepen the industry-university-research cooperation with Central South University. Relying on the scientific research, technology and experimental conditions of Central South University and combining the industrial advantages of Mingtai Aluminum, multi-dimensional, in-depth cooperation was carried out: In R&D and innovation, the two parties jointly conducted on-site guidance and development of new products such as research on new aluminum alloy materials, product characterization, circular recycling and grading, and strips for heat dissipation systems; In quality control, testing services including scanning electron microscope, metallographic analysis and composition analysis were provided through in-house laboratories, with rapid report issuance to support product quality improvement; Meanwhile, document review and technical direction guidance were provided for standard formulation and high-tech R&D. This cooperation realized the complementary resources of universities and enterprises, effectively promoted the industrial application of new materials and the quality improvement of existing products, and comprehensively enhanced the Company's core competitiveness in R&D and quality control in the aluminum alloy field.

Won the Excellent Patent Award of Non-ferrous Metal Technology Industry of Henan Province



A Preparation Method of 5052 Aluminum Alloy Thin Sheet

Targeting key pain points of 5052 aluminum alloy thin sheets in industrial applications, the relevant patent significantly improves product performance and production efficiency through an eco-friendly raw material route and precise process control, while realizing resource recycling, in line with the high-quality development direction of the non-ferrous metal industry.



An Aluminum Alloy Sheet for Engraving and Its Production Method

The patent precisely addresses the application demands of aluminum alloys in high-end decoration, artistic engraving and other segmented fields. Through component design and process optimization, it developed aluminum alloy sheets specially suitable for fine engraving, filling the domestic technological gap in this field.

◦ Promoting Industry Standards

Mingtai Aluminum transformed its technological accumulation and practical experience in high-end aluminum materials, green production and other fields into national standards, industry standards and group standards, directly raising the overall technical threshold and quality level of the industry.

A total of 6 group standards were formulated in 2025. Among them, 4 standards related to recycled aluminum cover the entire recycled aluminum industry chain from raw material recovery (paint removal) and hazardous waste treatment (aluminum dross testing) to high-end applications (engraving sheets, architectural foils), deeply cultivating circular development and leading green growth.


No.	Standard No.	Name	Core values
1	T/HNNMIA 12-2025	Shipping packaging for aluminum alloy coils	Safeguarding the globalization of the supply chain: Providing unified, safe and efficient packaging specifications for long-distance sea shipment of aluminum coils, reducing cargo damage and trade frictions, and directly supporting the export of its products to global markets.
2	T/HNNMIA 17-2025	Technical specification for production of 8011 aluminum alloy flat ingot using graphite crystallizer	Standardizing core processes, improving quality and efficiency: Standardizing mature production processes to ensure the stability and high quality of 8011 aluminum alloy flat ingot (for aluminum foil), a key basic raw material, which is critical to enhancing the performance of downstream foil products.
3	T/HNNMLA 28-2025	Recycled 3104 aluminum alloy medium and heavy plates for engraving sheets	Promoting high-end recycled applications, realizing green premiums: Opening up the technical path of "Waste Aluminum Recycling→High-End Products", and expanding the application of recycled aluminum materials (3104 alloy) to high-end decorative building materials (engraving sheets) serves as a typical model for maximizing the value of the circular economy.
4	T/HNNMLA 29-2025	Determination of water-to-solid ratio of secondary aluminum dross slurry	Securing a leading position in hazardous waste treatment technology: This provides key testing method standards for the resource-based treatment of hazardous waste (secondary aluminum dross) in the aluminum industry, transforms corporate technologies (with relevant patents held by its subsidiaries) into industry norms, and consolidates its technological leadership in aluminum dross treatment.
5	T/HNNMLA 30-2025	Recycled 3004 aluminum alloy foil for architectural honeycomb panels	Opening up a new track of green building materials: It defines application standards for recycled aluminum foil in green buildings (honeycomb panels), creates and leads a brand-new segmented market, and achieves both environmental and economic benefits.
6	T/HNNMIA 31-2025	Technical specification for paint removal treatment of recycled aluminum alloy materials from doors and windows	Standardizing the front end of recycling and ensuring raw material quality: It solves key pretreatment challenges in the recycling and regeneration of waste aluminum doors and windows, improves the purity and quality of recycled aluminum raw materials, and provides fundamental support for building a closed industrial chain of "Green Recycling - High-End Regeneration".

◦ Building a win-win ecosystem



Mingtai Aluminum actively leverages its status and influence in the industry to promote communication and collaboration between upstream and downstream industrial chains. The Company actively participates in various activities organized by industry associations, shares management experience and market insights, takes the initiative in the research and formulation of regional industrial policies, and offers suggestions for the healthy development of the industry.

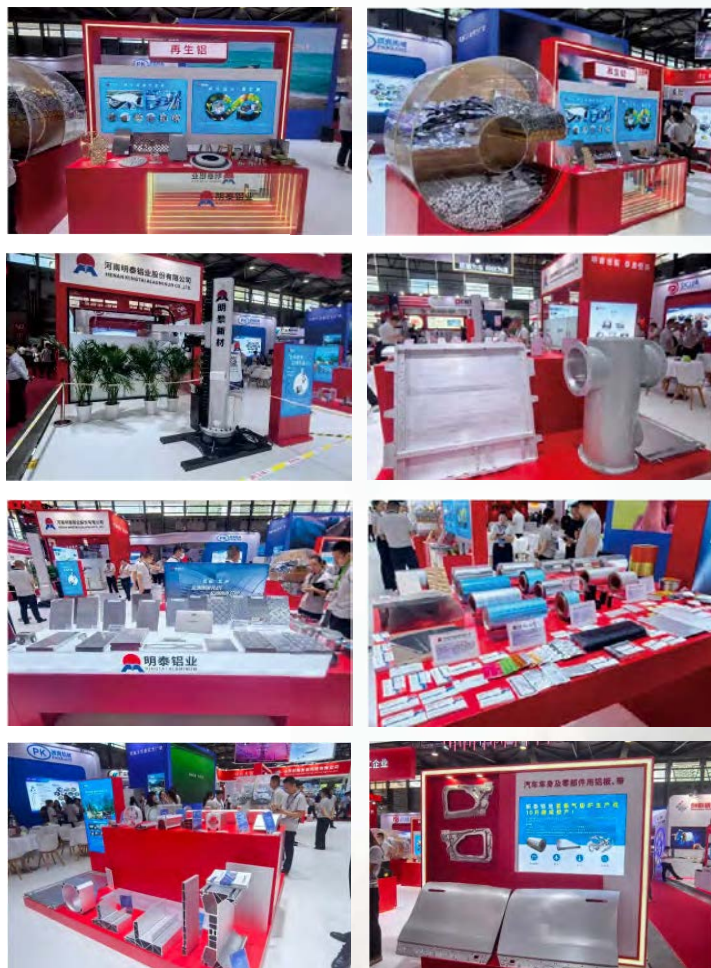
Core industry organizations participated in:

Type of Organization	Name of the organization	Role and Major Activities
National Industry Association	 China Nonferrous Metals Processing Industry Association	As an important member unit, it participates in industry policy seminars, market analysis and coordination. Its recycled aluminum projects align with the green and low-carbon development direction promoted by the association.
Regional Industry Association	 Henan Provincial Nonferrous Metals Association (HNMA)	As a leading enterprise in the province, it plays a guiding role in regional industrial planning and technical exchanges.

Meanwhile, the Company actively participates in major industry events, systematically showcasing breakthroughs in cutting-edge R&D and industrial application. It presents to domestic and international partners and peers its outstanding achievements in building a green, low-carbon and globally leading supplier of high-end aluminum materials, deepens synergy with global partners, empowers global industrial upgrading with higher-quality products and services, and contributes more to the high-quality development of the aluminum industry.

Contributing to Community Development > Promoting Industry Standards / Building a win-win ecosystem

Mingtai Aluminum participates in the 20th ALUMINIUM CHINA



Contributing to Community Development

As the first private aluminum processing enterprise in China, Mingtai Aluminum drives regional industrial upgrading through its own development: It has promoted the formation of an aluminum processing industrial cluster in Huiguo Town, Gongyi City, transforming the regional economic structure; The Company has created thousands of jobs, boosted local industrial development and residents' income increases, and fulfilled its responsibility of "Developing Industry to Prosper the Nation and Giving Back to Society".

Developing Industry to Prosper the Nation and Giving Back to Society

◦ Rural Revitalization

The "10,000 Enterprises Vitalizing 10,000 Villages" initiative is an important strategic plan made by the Party Central Committee based on the overall situation of agriculture, rural areas and farmers. It is also a key platform for private enterprises to fulfill social responsibilities and support the comprehensive revitalization of rural areas. Mingtai Aluminum actively responded to the initiative and was selected into Zhengzhou City's Typical Case Database of the "10,000 Enterprises Vitalizing 10,000 Villages" Initiative in 2025.

Expanding employment channels to increase villagers' income locally

The Company leverages its industrial driving role to provide stable jobs for rural labor forces. At its headquarters in Gongyi City, Henan Province, and surrounding production bases, the Company gives priority to recruiting rural labor. At present, more than 60% of its employees are from surrounding villages. In Huiguo Town alone, where Mingtai Aluminum is registered, more than 3,000 villagers work in the Company and its supporting upstream and downstream enterprises, with a per capita monthly income of over CNY 6,000, helping villagers "Secure Employment Close to Home". At the same time, in order to empower the development of migrant workers, the Company established a Craftsman Academy and launched training courses for metal rolling workers, electricians, heat treatment workers and other types of work, helping more than 3,000 migrant workers grow into skilled industrial workers.

Improving public services and enhancing rural living quality

The Company focuses on improving rural public services as the core of its assistance efforts, continuously increasing investment in education, medical care, living environment and other livelihood fields. In terms of educational assistance, the Company has long been committed to donating to education, providing targeted donations of multimedia teaching equipment, air conditioners and other facilities to primary and secondary schools in surrounding towns and villages, making up for shortcomings in school conditions and creating a high-quality learning environment. In terms of medical security, the Company has paid part of the cooperative medical insurance premiums for villagers in Beisi Village, Huiguo Town for many years, easing their medical expenditure pressure and strengthening medical protection. In addition, the Company attaches equal importance to rural cultural development and livelihood security. On the one hand, it regularly carries out "culture to the countryside" activities, staging various performances at the People's Square; On the other hand, it supports the cultural development of surrounding villages, sponsoring cultural performances, folk festivals and other activities in Beisi Village and other villages. These efforts not only inherit rural folk culture but also strengthen the emotional bond between the enterprise and villagers, making rural life warmer.

Practicing responsibility and deepening win-win village-enterprise development

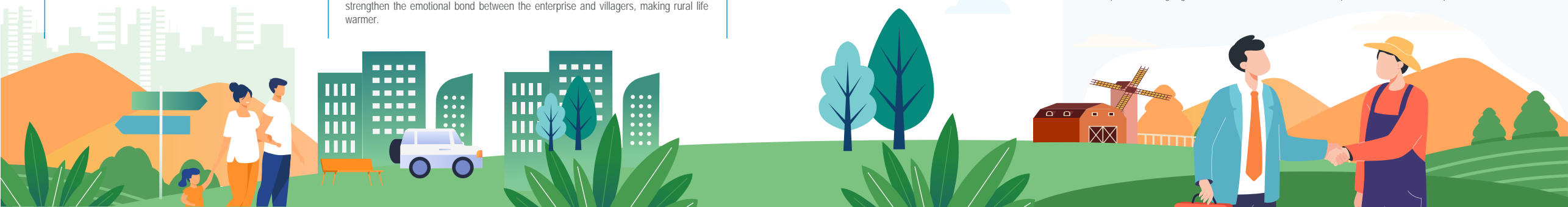
Relying on its industrial advantages, the Company has launched industrial poverty alleviation, targeted assistance and other support measures for Xinzhong Town and Huiguo Town in Gongyi City, as well as Huaibin County, its paired assistance county. In order to increase farmers' income, the Company has innovatively built an agriculture-support channel. Focusing on the production and marketing needs of agricultural products in Huaibin County, it purchases local rice, coix seeds, fox nuts and other native agricultural products in batches. This practice not only increases farmers' income but also opens up stable sales channels for agricultural products from brother counties and cities.

◦ Social Public Welfare



Mingtai Aluminum awarded "Caring Donation Enterprise" by Zhengzhou Charity Federation (ZCF)

Mingtai Aluminum actively integrates into the community, maintains good interaction with local governments and residents, and fulfills its corporate social responsibilities. We continue to invest resources in poverty relief, educational donations, cultural development and other fields. During the reporting period, the Company donated a total of more than CNY 570,000 to local cultural, educational and scientific and technological undertakings. We continue to support local education and provide support for the improvement of community public facilities. With its outstanding assistance achievements, the Company has successively won honorary titles such as "Outstanding Private Enterprise of Henan Province", "Advanced Unit for Donating to Education", and "Most Caring Donation Enterprise". These remarkable achievements are not only the inevitable result of the enterprise's commitment to social responsibility, but also the best testimony of villages and enterprises working together with one heart and one mind to promote common development.



ESG Performance Summary

Environmental performance		2025
Total greenhouse gas emissions	10,000 tons of carbon dioxide equivalent	183.49
Of which: Scope I	10,000 tons of carbon dioxide equivalent	100.13
Of which: Scope II	10,000 tons of carbon dioxide equivalent	83.36
Greenhouse gas emission intensity	Tons of carbon dioxide per CNY 10,000 of revenue	0.52
Total comprehensive energy consumption	10,000 Standard Coal	70.58
Comprehensive energy consumption density	Tce / CNY 10,000	0.20
Total direct energy consumption	10,000 Standard Coal	53.83
Direct energy consumption density	Tce / CNY 10,000	0.15
Total indirect energy consumption	10,000 Standard Coal	16.75
Indirect energy consumption density	Tce / CNY 10,000	0.05
Total water intake	10,000 tons	139.25
Atmospheric pollutant		
Nitrogen oxides (NO _x)	Ton	323.97
Sulfur dioxide (SO ₂)	Ton	69.91
Particulate matter	Ton	78.26
Volatile Organic Compounds (VOCs)	Ton	106.11
Water pollutants		
Chemical Oxygen Demand (COD)	Ton	4.86
Ammonia Nitrogen	Ton	0.08
Total Nitrogen	Ton	1.75
Total Phosphorus	Ton	0.07
Fluorides	Ton	4.86

Total amount of solid waste	Ton	92,095.90
Of which: Total amount of hazardous waste	Ton	60,374.70
Of which: Total amount of general waste	Ton	31,721.20
Environmental protection investment amount	Ten Thousand Yuan	1715.24
Number of environmental emergency drills	Times	19
Number of environmental protection training attendances	Person-time	1,017
Environmental Violations	Pcs	0
Environmental violation penalty amount	Ten Thousand Yuan	0
Ecological red line incidents involved in production and operation	Pcs	0
Social performance		2025
Research and development investment amount	Ten Thousand Yuan	38510.77
Proportion of R&D investment in the main business revenue	%	1.10
Total number of R&D personnel	Person	741
Proportion of R&D personnel	%	11.87
Cumulative number of patent applications (including PCT)	Item	1040
Of which: Number of invention patents (including PCT)	Item	74
Of which: Number of overseas patent layouts	Item	1
Cumulative number of granted patents	Item	848
Number of invention patents applied to the main business	Item	64
Number of patent applications for inventions during the reporting period	Item	24
Number of invention patents granted during the reporting period	Item	5
Number of registered trademarks as of the end of the reporting period	Item	7
Intellectual property infringement incidents	Pcs	0
Product or equipment recalls due to safety or health problems	Pcs	None
Customer Satisfaction	%	97.7

ESG Performance Summary

Social performance		2025
Total number of suppliers	Pcs	4260
Of which: Northeast	Pcs	66
Of which: North China	Pcs	718
Of which: East China	Pcs	1038
Of which: South-China	Pcs	65
Of which: Middle-China	Pcs	2000
Of which: Other	Pcs	373
Total Number of Employees	Person	6242
Number of full-time employees	Person	5864
Number of part-time employees		378
Labor contract signing rate	%	100
By gender		/
Of which: Male	Person	5025
Of which: Female	Person	1217
By age		/
Of which: Under 30 years old	Person	783
Of which: 30-50 years old	Person	4834
Of which: Over 50 years old	Person	625
By education level		/
Of which: Undergraduate	Persons/%	407
Of which: Master's degree holders	Persons/%	26
Of which: Doctoral degree holders	Persons/%	1

Social performance		2025
Other	Persons/%	5808
Classified in accordance with areas (Expatriates Not Included)		/
Of which: Northeast	%	0.10
Of which: North China	%	0.08
Of which: East China	%	0.23
Of which: South-China	%	0.16
Of which: Middle-China	%	99.43
By position		/
Of which: Senior Management (Excluding the Board of Directors)	Person	6
Of which: Female senior management	Person	1
Of which: Middle management	Person	241
Of which: Female middle management	Person	26
Expatriate	Person	75
Number of employees with disabilities	Person	14
Total number of new hires	Person	652
Of which: New graduates	Person	29
Of which: Non-new graduates	Person	421
Of which: Male	Person	520
Of which: Female	Person	132
Employee satisfaction	%	88
Investment amount in occupational health and work safety	Ten Thousand Yuan	666.71
Total hours of safety training	Hour	195703
Average training hours per capita for safety training	Hour	31.35
Safety training coverage rate	%	100

ESG Performance Summary > Index Table of Sustainable Development Report

Social performance		2025
Number of employees covered by occupational health examinations	Person	2389
Coverage rate of occupational health examinations	%	100
Incidence rate of occupational diseases	%	0
Number of work-related fatalities	Person	0
Number of training participants	Person-time	10894
Training investment	Ten Thousand Yuan	71.25
Amount of charitable donations	Yuan	573200.00

Index Table of “Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Sustainable Development Report (Trial)”

Dimension	S/N	Topic	Corresponding Clauses	Position
Environment	1	Climate Change Response	Article 21 To Article 28	Climate Change Response
	2	Pollutant discharge	Article 30	Strict control of pollution discharge
	3	Waste Management	Article 31	Waste Management
	4	Ecosystem and Biodiversity Protection	Article 32	Ecosystem and Biodiversity Protection
	5	Environmental Compliance Management	Article 33	Environmental Compliance Management
	6	Energy Use	Article 35	Resource Efficiency Improvement – Energy Utilization
	7	Water Resource Use	Article 36	Resource Efficiency Improvement – Water Utilization
	8	Circular Economy	Article 37	Circular Economy

Dimension	S/N	Topic	Corresponding Clauses	Position
Society	9	Rural Revitalization	Article 39	Contributing to community development
	10	Social Contribution	Article 40	Industry collaboration Contributing to community development
	11	Innovation-driven	Article 42	Innovation-driven Development and Intellectual Property Protection
	12	Scientific and technological ethics	Article 43	No involvement in research, development or other activities in sensitive fields of technology ethics such as life sciences or artificial intelligence
	13	Supply Chain Security	Article 45	Building a sustainable supply chain
	14	Equal Treatment of SMEs	Article 46	Building a sustainable supply chain
	15	Product and Service Safety and Quality	Article 47	Product Quality and Safety High-quality Customer Service
	16	Data Security and Customer Privacy Protection	Article 48	Data Security and Customer Privacy Protection
	17	Staffs	Article 50	Labor rights and interests Employee health and safety Talent development and training
Sustainable development governance	18	Due diligence	Article 52	Labor rights and interests Building a sustainable supply chain
	19	Stakeholder Engagement	Article 53	Material Topics
	20	Anti-commercial Bribery and Anti-corruption	Article 55	Business Ethics and Fair Competition
	21	Anti-unfair Competition	Article 56	Business Ethics and Fair Competition
Self-Developed Topics	22	Raw Material Usage	---	Improving Resource Efficiency – Raw Material Usage
	23	Industry Development Promotion	---	Industry collaboration
	24	Standardized Governance and Compliance Operations	---	Standardized Governance and Compliance Operations
	25	Risk management	---	Risk management

GRI Index Table

Statement of use	Henan Mingtai AL Industrial Co., Ltd. has reported information for the period January 1 st , 2025 - December 31 st , 2025 referenced in this GRI Index Table with reference to the GRI Standards.
GRI Standard 1 used	GRI 1: Foundation 2021
GRI Industry Standards used	No applicable industry standards

GRI Standards	Disclosures	Position
GRI 2: General disclosures 2021	No applicable industry standards	Company Profile
	2-2 Entities included in the organization's Sustainable Development Report	About this Report
	2-3 Reporting period, reporting frequency and contact person	About this Report
	2-4 Restatement of information	About this Report
	2-6 Activities, value chain and other business relationships	About Mingtai Aluminum High-quality Customer Service Building a sustainable supply chain
	2-7 Staffs	Labor rights and interests Employee health and safety Talent development and training
	2-9 Governance structure and composition	Standardized Governance and Compliance Operations
	2-11 Chair of the highest governance body	Standardized Governance and Compliance Operations
	2-12 Oversight role of the highest governance body in managing impacts	Sustainable development governance
	2-13 Delegation of responsibility for managing impacts	Sustainable development governance
	2-14 Role of the highest governance body in the Sustainable Development Report	About this Report
	2-16 Communication of significant concerns	Risk management
	2-17 Collective knowledge of the highest governance body	Sustainable development governance
	2-22 Statement on sustainable development strategy	Message From The President
	2-23 Policy commitments	Business Ethics and Fair Competition Building a sustainable supply chain Labor rights and interests
	2-24 Integration of policy commitments	Business Ethics and Fair Competition Building a sustainable supply chain Labor rights and interests
	2-25 Procedures to remediate negative impacts	Business Ethics and Fair Competition High-quality Customer Service
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics and Fair Competition
	2-27 Abide by Laws and Regulations	Standardized Governance and Compliance Operations
	2-28 Membership in associations	Industry collaboration
2-29 Approach to stakeholder engagement	Material Topics	
2-30 Collective Bargaining Agreement	Labor rights and interests	

GRI Standards	Disclosures	Position
GRI 3: Material Topics 2021	3-1 Process for identifying material topics	Material Topics
	3-2 List of material topics	Material Topics
	3-3 Management of material topics	Material Topics
GRI 101: Biodiversity 2024	101-1 Policies to prevent and reverse biodiversity loss	Ecosystem and Biodiversity Protection
	101-2 Management of biodiversity impacts	Ecosystem and Biodiversity Protection
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	2025 Annual Key Performance
	201-2 Financial and other risks posed by climate change	Climate Change Response
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and supporting services	Contributing to community development
GRI 205: Anti-corruption 2016	205-2 Communication and training on anti-corruption policies and procedures	Business Ethics and Fair Competition
	205-3 Confirmed corruption incidents and actions taken	Business Ethics and Fair Competition
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions regarding anti-competitive behavior, antitrust and anti-monopoly incidents	Business Ethics and Fair Competition
GRI 301: Supply Materials 2016	301-1 Weight or volume of materials used	Circular Economy
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Use ESG performance summary
	302-2 Energy consumption outside the organization	Energy Use ESG performance summary
	302-3 Energy intensity	Energy Use ESG performance summary
	302-4 Reduction in energy consumption	Energy Use
GRI 303: Water resources and wastewater 2018	303-1 Interaction between the organization and water (as a shared resource)	Water Resource Use
	303-2 Management of impacts related to wastewater drainage	Strict control of pollution discharge ESG Performance Summary
	303-3 Water intake	Water Resource Use ESG performance summary
GRI 305: Emission 2016	305-1 Direct (Scope I) greenhouse gas emissions	Climate Change Response ESG performance summary
	305-2 Energy indirect (Scope II) greenhouse gas emissions	Climate Change Response ESG performance summary
	305-4 Greenhouse gas emission intensity	Climate Change Response ESG performance summary
	305-7 Emissions of nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant gaseous emissions	Strict control of pollution discharge ESG performance summary
GRI 306: Waste 2020	306-1 Waste generation and related significant impacts of waste	Waste Management
	306-2 Management of significant waste-related impacts	Waste Management
	306-3 Waste generated	Waste Management ESG performance summary
GRI 308: Supplier environmental assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	Building a sustainable supply chain
GRI 401: Employment 2016	401-1 Employment rate of new employees and employee turnover rate	ESG performance summary
	401-2 Benefits provided to full-time employees (excluding temporary or part-time employees)	Labor rights and interests

GRI Index Table

GRI Standards	Disclosures	Position
GRI 403: Occupational health and safety 2018	403-1 Occupational Safety and Health Management System	Employee health and safety
	403-2 Hazard identification, risk assessment and accident investigation	Employee health and safety
	403-3 Occupational health services	Employee health and safety
	403-4 Occupational health and safety affairs: Worker participation, consultation and communication	Employee health and safety
	403-5 Occupational health and safety training for workers	Employee health and safety
	403-6 Promotion of worker health	Labor rights and interests
	403-7 Prevention and mitigation of occupational health and safety impacts directly related to business relationships	Employee health and safety
	403-8 Workers covered by occupational health and safety management systems	Employee health and safety
	403-9 Work-related Injury	Employee health and safety ESG performance summary
	403-10 Work-related health issues	Employee health and safety ESG performance summary
GRI 404: Training and education 2016	404-1 Average annual training hours per employee	Talent development and training ESG performance summary
	404-2 Employee skills upgrading programs and transition assistance programs	Talent development and training
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of the governance body and workforce	Standardized Governance and Compliance Operations Labor rights and interests ESG performance summary
GRI 406: Anti-discrimination 2016	406-1 Discrimination incidents and corrective action taken	Labor rights and interests
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers at which rights to freedom of association and collective bargaining may be at risk	Labor rights and interests
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk of incidents of child labor	Labor rights and interests
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk of incidents of forced or compulsory labor	Labor rights and interests
GRI 414: Supplier social assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	Building a sustainable supply chain
GRI 416: Customer health and safety 2016	416-2 Non-compliance incidents related to health and safety of products and services	High-quality Customer Service
GRI 417: Marketing and labeling 2016	417-3 Non-compliance incidents related to marketing communications	High-quality Customer Service
GRI 418: Customer privacy 2016	418-1 Confirmed complaints involving violations of customer privacy and loss of customer data	Data Security and Customer Privacy Protection



Innovation Leads


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