

英文版 2025

年度环境、社会和公司治理报告

Environmental, Social and Governance Report



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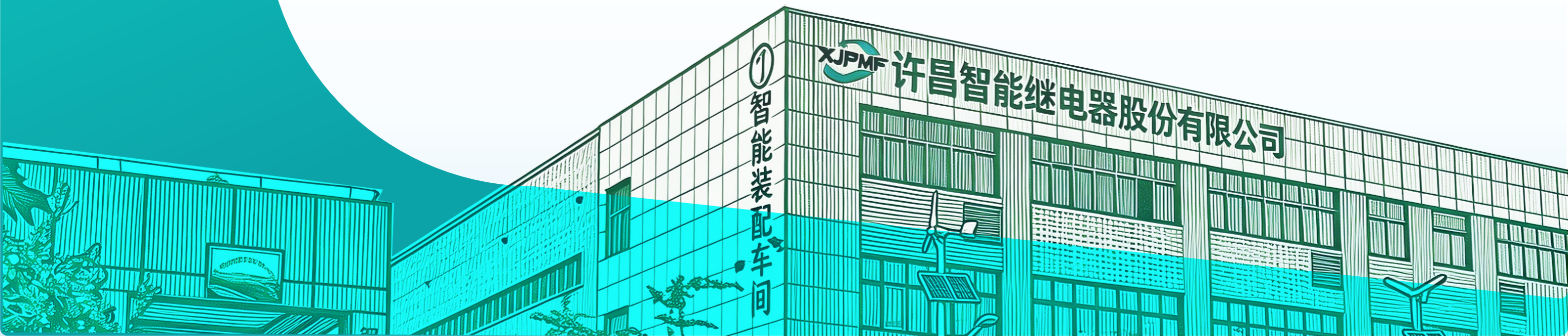
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# About This Report

This report is the Environmental, Social, and Governance Report (hereinafter referred to as the "ESG Report") released by Xuchang Intelligent Relay Co., Ltd. (referred to as the "Company"). Based on the principles of objectivity, standardization, transparency, and comprehensiveness, this report discloses the Company's practices and performance in the environmental, social, and governance dimensions for the year 2025.

## Report Scope

This report takes "Xuchang Intelligent Relay Co., Ltd." as the primary entity, including its subsidiaries and branches. Unless otherwise specified, the scope of this report aligns with that of the Company's annual report.

## Timeframe

January 1, 2025, to December 31, 2025 (referred to as the "Reporting Period"). To enhance the comparability and forward-looking nature of this report, some content appropriately references previous years or includes forward-looking descriptions. This report is published annually, in alignment with the fiscal year.

## Basis of Preparation

- Global Reporting Initiative (GRI) Sustainability Reporting Standards (GRI Standards)
- China Enterprise Reform and Development Society (CERDS) Guidelines for Chinese Enterprise Sustainability Reporting (CASS-ESG 6.0)
- Beijing Stock Exchange Listed Companies Continuous Supervision Guideline No. 11 - Sustainability Report (Trial)
- International Financial Reporting Standards (IFRS) Sustainability Disclosure Standard S1 - General Requirements for Disclosure of Sustainability-related Financial Information
- United Nations Sustainable Development Goals (SDGs)

## Data Notes

Data sources for this report include publicly available government data, the Company's internal statistical reports, third-party questionnaire surveys, administrative documents and reports, and third-party evaluation interviews. Financial data in this report is presented in Renminbi (RMB). In case of any discrepancy with the financial report, the financial report shall prevail.

## Confirmation and Approval

This report was approved by the Company's Board of Directors on April 28, 2026, and is released concurrently with the annual report. The Company warrants that the content of this report is true, accurate, and complete, with no false records, misleading statements, or material omissions.

## Definition Description

Definition Items	Definition Content
Xuchang Intelligent, the Company, we	Xuchang Intelligent Relay Co., Ltd.
Henan Xudu	Henan Xudu Yunlian Enterprise Management Partnership (Limited Partnership)
Digital Energy	Henan Digital Energy Technology Co., Ltd.
Beijing Xudu	Beijing Xudu Information Technology Co., Ltd.
Relay Research Institute	Xuchang Relay Research Institute Co., Ltd.
Xuchang Power Sales	Xuchang Power Sales Co., Ltd.
Haikai Industrial	Haikai (Hainan) Industrial Co., Ltd.
Zhengzhou Yunlian	Zhengzhou Yunlian Digital Energy Technology Co., Ltd.

## Report Acquisition

This report can be accessed and downloaded on the Xuchang Intelligent official website (<https://www.xjpmf.com/>) or the Beijing Stock Exchange website (<https://www.bse.cn/>).

# Chairman's Statement

About This Report

Chairman's Statement

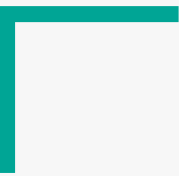
Discover Xuchang Intelligent

01 Corporate Governance Section

02 Environmental Protection Section

03 Industrial Value Section

04 Better Life Section



The Chairman of Xuchang Intelligent

## Zhang Hongtao

Hello, everyone!

The year 2025 was a year filled with both challenges and achievements for our company. Throughout the year, we steadfastly advanced the strategy of "Achieving Zero-Defect Quality under Management Transformation and Expanding Grid and International Business". We integrated the principles of Environmental, Social, and Governance (ESG) into every aspect of our corporate operations. Standing at this new stage of development, I am honored to share with all stakeholders our practices and reflections on the path of sustainable development through this report.



### [Embracing the Energy Transition, Strengthening Governance Foundations]

2025 was a crucial year for the in-depth implementation of the "Dual Carbon" goals and a year of accelerated construction of the new power system. As a high-tech enterprise focused on applying energy internet technologies on the distribution and consumption side, we deeply recognize that sound corporate governance is the foundation for sustainable development. During the Reporting Period, the Company continued to optimize its board structure, strengthen compliance management and risk control, ensuring steady progress in a rapidly changing market environment.

### [Innovation-Driven Development, Deepening "AI + Green Energy"]

Technological innovation is a vital pillar supporting our response to environmental and social challenges. In 2025, adhering to the "Dual-Wheel Drive" strategy, the Company continued to focus on smart distribution/consumption and new energy businesses, actively promoting the deep integration of artificial intelligence technology with traditional electrical business.

Among our innovations, the PMF685 Transmission Line Image Monitoring Device was recognized as an "Artificial Intelligence Innovative Product of Henan Province". This product integrates deep learning algorithms, effectively enhancing the intelligence level of power grid operation and maintenance. It represents a significant achievement for the Company in the field of "AI + Green Energy". Simultaneously, closely aligning with the national "14th Five-Year Plan", the Company is advancing the R&D of 110kV high-end relay protection equipment in an orderly manner. We believe that through continuous technological breakthroughs, we can contribute to building a modern energy system that is clean, low-carbon, safe, and efficient.

### [Practicing Green Operations, Addressing Climate Change]

Protecting the ecological environment is a fundamental responsibility of enterprises. We actively respond to the national "Dual Carbon" goals, integrating the concept of green development throughout the entire product lifecycle. In 2025, the Company further strengthened environmental compliance management, improving the management system covering energy utilization, waste treatment, and pollutant emissions. In terms of business layout, leveraging the "Henan Province Smart Microgrid Engineering Research Center for PV, Storage, and Charging", the Company accelerated the promotion of green energy solutions such as integrated PV-storage-charging systems. We are mindful of the physical and transition risks that climate change poses to business operations. We continuously invest resources to optimize production processes and improve energy efficiency, committed to reducing our own operational carbon footprint and helping customers achieve energy conservation and carbon reduction.

### [Collaborating with Partners, Expanding Global Value]

If you want to go fast, go alone. If you want to go far, go together. We deeply understand that sustainable development relies on the collaborative efforts of the entire supply chain. In 2025, the Company continued to deepen its strategic layout in international markets, establishing an overseas subsidiary in Singapore, implementing a charging pile project in Uzbekistan, and obtaining EU CE certification for its integrated DC charging piles. This signifies that the Company's products and services are reaching the world along the "Belt and Road" initiative, providing support for the green transition in more regions.

In the domestic market, we further deepened cooperation with key clients such as State Grid, SPIC, and China Huaneng Group, while also providing high-quality solutions for enterprises like China Northern Rare Earth and Sinopec fueling stations. The Company is committed to building a responsible supply chain system, working with partners to enhance environmental and social performance, and achieving symbiotic value creation.

### [Putting People First, Sharing Development Achievements]

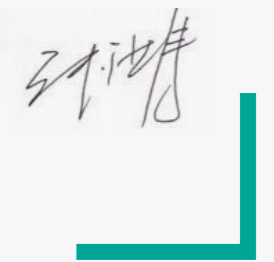
The value of an enterprise is created by people and should also be returned to people. In 2025, the Company continued to regard employees as our most valuable asset. Despite intense market competition, we maintained a high level of R&D investment. The proportion of R&D personnel within the total workforce remained high, providing ample space for talent development.

Meanwhile, the Company strictly adheres to occupational health and safety standards, prioritizes employees' lawful rights and well-being, and is committed to fostering a diverse, equal, and inclusive working environment. We also actively engage in social welfare and rural revitalization, extending the benefits of corporate development to communities and putting corporate social responsibility into practice with concrete actions.

### [Looking Ahead]

Looking ahead, Xuchang Intelligent will continue its mission of "Develop the intelligent power distribution, utilization industry to empower the new-type power system." further integrating ESG principles into strategic decision-making and daily operations. With a more open approach, we will work alongside global partners to seize opportunities in the construction of new power systems, actively address climate change challenges, and strive to become a respected and outstanding enterprise.

Finally, we sincerely thank all friends who care about and support the development of Xuchang Intelligent. Let us join hands and work together to create a greener, smarter, and brighter future.



# Discover Xuchang Intelligent

- Company Profile
- Corporate Culture
- Development History
- Company Honors



Date of establishment	Date of IPO	Number of employees
<b>2009/5</b>	<b>2024/1</b>	<b>660+</b>

## 01 Company Profile

Xuchang Intelligent Relay Co., Ltd. (referred to as Xuchang Intelligent) was founded in May 2009. It originated from Xuji Intelligent Control Technology Co., Ltd. and inherited the Xuchang Relay Research Institute. In January 2024, the Company was listed on the Beijing Stock Exchange (Securities Code: 920496, Securities Abbreviation: Xuchang Intelligent). The Company focuses on the application of energy internet technology in the transformation, distribution, and consumption sectors. Over the years, it has grown into a leading provider of smart transformation, distribution, and consumption system solutions, as well as new energy system solutions in China.

The Company implements a group-based development strategy, with its marketing headquarters, international business department, and capital operation center in Beijing; the group operation center and digital R&D center in Zhengzhou; an innovative product R&D center in Wuhan; and Xuchang as the production base and anchor point. It has offices in provincial capitals across China, as well as in Yulin and Hami, and an overseas headquarters in Singapore.

With over 660 employees, the Company has formed an inverted talent triangle focused on technical development and marketing services. It has established seven laboratories to support its R&D system: the power transformation and distribution system testing laboratory, embedded software testing laboratory, hardware anti-interference laboratory, lightning impulse laboratory, partial discharge laboratory, temperature rise laboratory, and transformer intelligent detection center. Recognized as a provincial-level engineering research center, enterprise technology center, and industrial design center, the Company also hosts the Henan Provincial Power Intelligent Measurement and Control Engineering Technology Research Center in the smart transformation and distribution sector, and the Henan Provincial Photovoltaic-Storage-Charging Intelligent Microgrid Engineering Technology Research Center in the new energy field. The Company serves as the Henan branch of the Energy Chain Network Research Center under Tsinghua University's Energy Internet Innovation Institute, the Xuchang liaison office of Tsinghua University's Henan Alumni Association, and the electrical branch of Huazhong University of Science and Technology's Beijing Alumni Association, as well as the Henan branch of Huazhong University of Science and Technology's Electrical Alumni Association.

It has been awarded numerous honors, including National Specialized, Refined, Distinctive, and Innovative "Little Giant" Enterprise, National Smart Photovoltaic Pilot Demonstration Enterprise, Industrialization Project Base for Strategic Emerging Industries of the National Development and Reform Commission (Intelligent Rail Transit Power Supply and Safety Equipment), National May Day Labor Award Certificate, National Excellent Equipment Management Unit, Member Unit of the All-China Federation of Industry and Commerce's High-End Equipment Committee, Henan Provincial Postdoctoral Innovation Practice Base, and Xuchang Mayor's Quality Award. The Company is a qualified supplier for major state-owned energy enterprises such as State Grid, China Energy Investment Group, State Power Investment Corporation, China Huaneng Group, China General Nuclear Power Group, China Resources Group, Power Construction Corporation of China, China Energy Engineering Group, China National Petroleum Corporation, and Aluminum Corporation of China. It also holds qualifications including Grade II General Contracting for Power Engineering Construction, Grade II Professional Contracting for Electronic and Intelligent Engineering, Grade B Design Qualification for Power Industry (Substation Engineering, New Energy Power Generation, Power Transmission Engineering), Grade B Engineering Survey Qualification (Engineering Surveying), and Grade II Qualification for Power Installation, Maintenance, and Testing.

### Honors

- ▶ National Specialized, Refined, Distinctive, and Innovative "Little Giant" Enterprise
- ▶ National Smart Photovoltaic Pilot Demonstration Enterprise
- ▶ Industrialization Project Base for Strategic Emerging Industries of the National Development and Reform Commission (Intelligent Rail Transit Power Supply and Safety Equipment)
- ▶ National May Day Labor Award Certificate
- ▶ National Excellent Equipment Management Unit
- ▶ Member Unit of the All-China Federation of Industry and Commerce's High-End Equipment Committee
- ▶ Henan Provincial Postdoctoral Innovation Practice Base
- ▶ Xuchang Mayor's Quality Award
- ▶ National High-Tech Enterprises

Leveraging the technical expertise of its core employees in protection automation, the Company actively promotes the integration of hardware and software in energy internet products. It has successfully launched a range of products, including the CDZ-8100 Smart Power Transformation and Distribution System, ECLLOUD-8000 Energy Operation and Maintenance Cloud Platform, EMS-8000 Energy Management System, SEMS-8000 Energy Efficiency Management System, CLZ8000 Electrical Fire Monitoring System, FPMS-8000 Fire Equipment Power Supply Monitoring System, Distribution Automation System (Ring Main Unit/Box + DTU, Pole-Mounted Circuit Breaker + FTU, Smart Fusion Terminal), KED-type Metro Traction Power Supply DC Complete Switch and Protection Equipment, High and Low Voltage Complete Switchgear and Intelligent Switch Components, Power Protection and Measurement Instruments, and Charging Piles. The Company provides "one-stop" power engineering construction and turnkey projects, holds multiple patents and software copyrights, participates in the formulation of national and industry standards, and has its main products certified by provincial and ministerial-level scientific and technological achievements, with technology reaching leading industry levels.

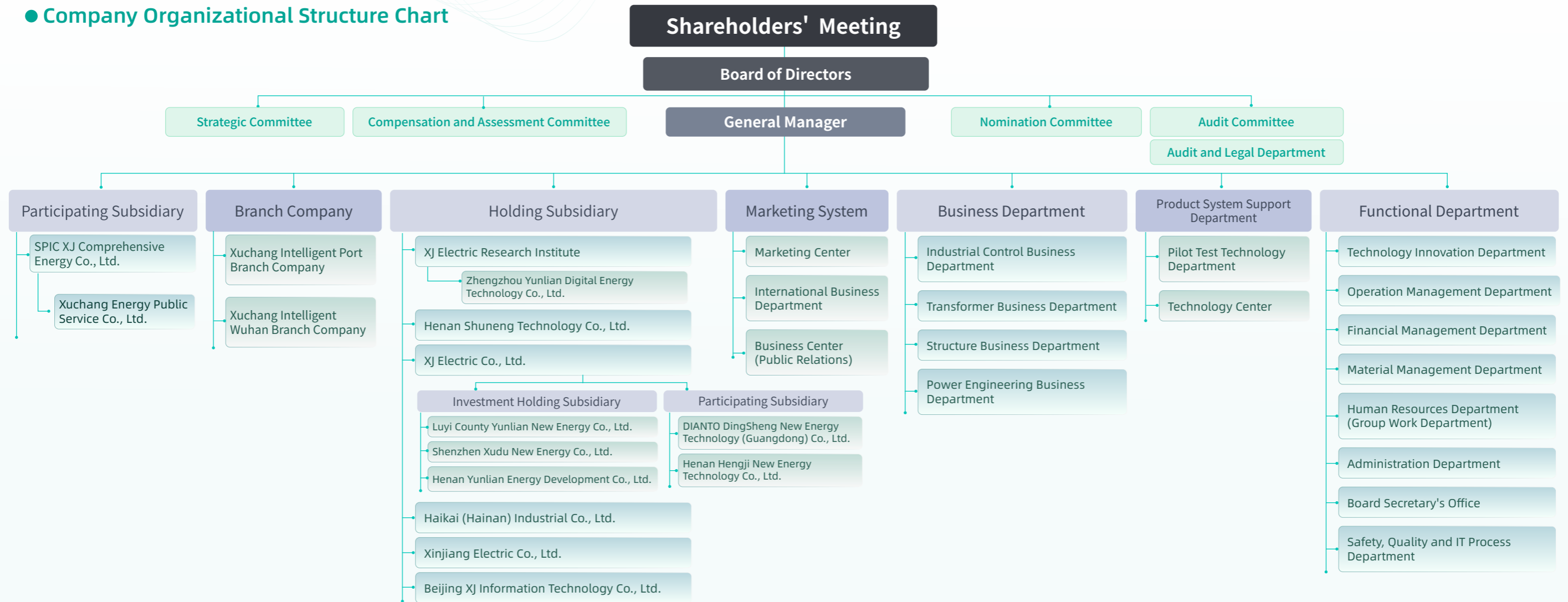
In response to global new energy trends and evolving demands, the Company has introduced new energy products such as photovoltaic grid-connected inverters, anti-islanding protection devices, line online monitoring devices, electric energy meters, new energy power generation, convergence, step-up, grid connection and integrated complete equipment, energy-saving transformers, and energy storage systems. The Company invests in and operates integrated solar-storage-charging systems, commercial and industrial energy storage systems, substation area energy storage systems, grid-side shared energy storage systems, charging and swapping stations, county-level photovoltaic development, low-carbon smart parks, electricity retail, and virtual power plant businesses. It adheres to the development direction of "transforming and upgrading towards new energy

and digital energy," continuously consolidating the "product system centered on dual carbon goals." By deeply engaging in digital distribution networks and microgrids, the Company achieves the integration of energy flow, information flow, and value flow, striving to become a leader in distributed smart grid solutions and promoting global low-carbon transformation and sustainable development goals.

The Company consistently follows the technological innovation path of "independent research and development combined with industry-academia-research collaboration." It places high importance on the construction and cultivation of its R&D team, with the goal of achieving internationally leading standards. The Company collaborates with numerous universities and research institutions, including Tsinghua University, Huazhong University of Science and Technology, Zhengzhou University, Shanghai Jiao Tong University, China Electric Power Research Institute, and Henan Electric Power Company Electric Power Research Institute. It has also signed employment (teaching) internship base agreements with Huazhong University of Science and Technology and North China University of Water Resources and Electric Power.

"Prosperity in Ying Shang, Promise in Chang." With core values of "integrity, responsibility, innovation, inclusiveness, and professionalism," the Company upholds the business philosophy of "externally, everything is customer-centered and serves customers; internally, everything is market-centered and serves the market." It introduces, digests, and absorbs advanced domestic and international scientific technologies and excellent management experience, adhering to technological and management innovation. The Company is committed to promoting mutual growth between employees and the enterprise, achieving win-win cooperation with customers, providing satisfactory products and services to global partners, and sharing development opportunities to write new chapters of collaboration.

### Company Organizational Structure Chart



## 02 Corporate Culture

### Corporate Mission

Develop the smart distribution and consumption industry to empower the new power system.

### Corporate Vision

Become an outstanding energy internet service provider.

### Corporate Purpose

Provide satisfactory services to customers and enable employees to become interdisciplinary talents.



### Business Philosophy

Focus, quality, cost, pragmatism, development.

### Operating System

Build a market-centered operational system.

### Core Values

Integrity, responsibility, innovation, inclusiveness, professionalism.

# 03 Development History

**May** Henan XJ Intelligent Control Technology Co., Ltd. was established.

**Aug.** The Company launched the PMF632B/PMF612B multifunctional power measurement and control instrument, achieving a breakthrough in the high-speed rail sector that year. It was included in the Ministry of Railways' list of qualified products and successfully applied at Hankou Station.

**Mar.** The Company acquired industrial land in the Central Plains Electric Valley and planned the construction of the "Xuchang Intelligent Building."

**Aug.** In accordance with the international standards for quality, environment, and occupational health and safety (QES) integrated management system requirements, the Company improved its organizational structure and achieved large-scale production.

**Mar.** The subsidiary "Henan Digital Energy Technology Co., Ltd." was established, specializing in new energy products, power electronics products, transformer products, and commercial and industrial energy storage integration solutions.

**Jun.** The Company was designated by the National Development and Reform Commission as the "National Industrialization Base for Intelligent Power Supply and Safety Equipment in Rail Transit."

**Dec.** The "CDZ-8000 Intelligent Power Distribution System" and "XJPMF920 Microcomputer Protection and Control Device" successfully passed the scientific and technological achievement appraisal in Henan Province, with product technology reaching the domestic leading level.

In 2013, the Company's sales exceeded RMB 100 million, becoming the largest supplier of intelligent power distribution and consumption products in the central and western regions.

**Feb.** The KED-type traction power DC complete switch and protection equipment were successfully trial-operated on the Zhengzhou Metro Line 1 and obtained a qualified test report from the China Railway Electrification Bureau Laboratory.

**Dec.** The Company became one of the first to receive the title of "Henan Provincial Gazelle Enterprise."

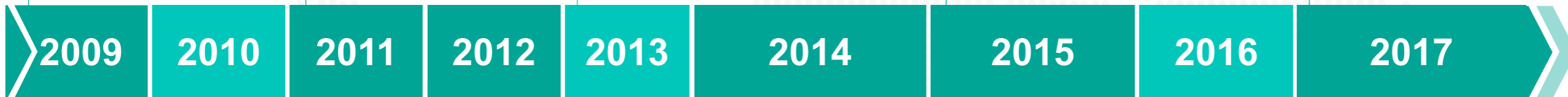
**Dec.** The wholly-owned subsidiary "Xuchang Relay Research Institute Co., Ltd." was established.

**Jan.** The Company's KED-type traction power DC complete switch and protection equipment were recognized by the Henan Provincial Department of Industry and Information Technology as the first major technological equipment in Henan Province.

**Apr.** The Company passed the EJ/T 9001-2014 Nuclear Industry Quality Management System certification, becoming a qualified supplier of the China National Nuclear Corporation, and was awarded the honorary title of "Henan Province Civilized and Honest Enterprise".

**May** The Company completed its name change, from "Henan XJ Smart Technology Co., Ltd." to "Xuchang Intelligent Relay Co., Ltd.", and its subsidiary "Xuchang Power Sales Co., Ltd." was established.

**Aug.** The Company's Energy Internet Industrial Park - Smart Equipment Workshop was officially put into operation.



**2009**

**Mar.** The Company launched the CDZ-8000 intelligent substation and distribution system, which was first successfully applied at Nanyang Airport.

**Sep.** Completed the serialized supply of the PMF700 protection series and the PMF600 power measurement and control instrument series.

**2010**

**2011**

**2012**

**May** The Company's CDZ-8000 intelligent substation and distribution system was successfully applied at Zhengzhou East Station.

**Nov.** The electrical fire monitoring equipment and detectors were among the first in the country to pass the mandatory certification by the Fire Product Qualification Assessment Center of the Ministry of Public Security, obtaining the CCCF certificate.

**2013**

**2014**

**Jan.** The Company was recognized by the Henan Provincial Department of Science and Technology as a "Henan Provincial Innovative Pilot Enterprise."

**Feb.** The KED-type traction power DC complete switch and protection equipment were listed as "Key Scientific and Technological Research Products in Henan Province."

**Jul.** The Company's technology center was recognized as a "Provincially Recognized Enterprise Technology Center in Henan."

**Jul.** The Company successfully completed its joint-stock restructuring and was renamed "Henan XJ Smart Technology Co., Ltd."

**Dec.** The Company was recognized as a "Henan Provincial Demonstration Enterprise for Energy Conservation, Emission Reduction, and Technological Innovation."

**Dec.** The Company was designated by the Henan Provincial Department of Science and Technology as the "Henan Provincial Engineering Technology Research Center for Power Intelligent Measurement and Control."

**Dec.** The Company was successfully listed on the National Small and Medium-sized Enterprise Share Transfer System.

**2015**

**2016**

**Sep.** The Company successfully supplied multiple sets of KED-type traction power DC complete switch and protection equipment for the Zhengzhou Metro, which officially entered passenger service in January 2017. The product passed technical appraisal by the Henan Provincial Electrotechnical Society in August 2018, achieving provincial-level scientific and technological results, with overall technical indicators at the domestic leading level.

**Oct.** The Company obtained the qualifications for "Electronic and Intelligent Engineering Professional Contracting" and "Power Engineering Construction General Contracting" issued by the Ministry of Housing and Urban-Rural Development of the People's Republic of China.

**Dec.** The Company obtained the "Power Facility Installation, Repair, and Testing License" issued by the National Energy Administration.

In 2016, the Company achieved sales revenue of nearly RMB 250 million, doubling its output value in three years, and became a leading energy internet service provider and intelligent power distribution and consumption system solution provider in China.

**2017**

**Aug.** The Company supplied products for the Beijing Daxing Airport Expressway and the Zhengzhou BRT trolleybus project.

**Sep.** The Company's "Smart Energy Integrated Supervision Platform Solution" was selected as a 2019 Henan Province Manufacturing and Internet Integration Development Pilot Demonstration Project.

**Dec.** The Company successfully passed the national integration of informatization and industrialization management system compliance assessment and obtained the certificate issued by the Ministry of Industry and Information Technology; the Company's "Energy Supervision System R&D Innovation Platform" was awarded the 2019 Henan Province Manufacturing "Dual-Creation Platform".

In the fourth quarter of 2019, the Company successively won bids for Zhengzhou Metro Line 3, Line 4, Luoyang Metro Line 1, Nanchang Metro Line 3, Taiyuan Metro Line 2, and the eastern extension of Beijing Metro Line 7, marking that our company has the foundation and strength for comprehensive expansion in the rail transit field.

**Mar.** The Company won the bid for products including 35kV GIS switchgear, 1500V DC switchgear, 400V low-voltage cabinets, environmental control cabinets, and electrical fire monitoring systems for the Shaoxing Rail Transit Line 1 project.

**Mar.** The subsidiary "Haikai (Hainan) Industrial Co., Ltd." was established.

**Jul.** The Company was selected as a national-level "Little Giant" enterprise specializing in specific sectors with sophisticated technologies and novel ideas.

**Sep.** The Company jointly established "State Power Investment Xuchang Integrated Smart Energy Co., Ltd." with China Power Complete Equipment Co., Ltd., a subsidiary of State Power Investment Corporation.

**Nov.** The Company was recognized as a "2021 Henan Province Service-Oriented Manufacturing Demonstration Enterprise".

**Dec.** The Company was honored with the titles of "Outstanding Advanced Collective for Flood Relief and Disaster Donation Contributions" and "Advanced Unit for Innovation and Entrepreneurship in 2021," and became the "Vice Chairman Unit of the Henan Electrical Equipment Vocational Education Group."

**Feb.** The Company was recognized as a national third-batch smart photovoltaic pilot demonstration enterprise.

**Apr.** The Company was awarded the "National May 1st Labor Certificate" honor.

**Jul.** Four of the Company's self-developed research achievements—"SUN8000 Series Grid-Connected Photovoltaic Inverters," "ESS10 Series Distributed Energy Storage Systems," "ECloud-8000 Energy Operation and Maintenance Cloud Platform," and "PMF500 Distribution Network Intelligent Terminal"—passed appraisal, with their technology reaching domestically leading levels.

**Jul.** The Company successfully upgraded its qualifications for "General Contracting of Power Engineering Construction" and "Professional Contracting of Electronic and Intelligent Engineering" to Grade II.

**Jul.** The Company received the "2021-2022 Xuchang Mayor's Quality Award."

**Dec.** The Company was honored with the title of "Henan Intellectual Property Advantage Enterprise."

**May** The Relay Research Institute was honored with the title of "2024 Henan Provincial Outstanding Software Enterprise."

**Jun.** The Relay Research Institute's "PMF685 Transmission Line Image Monitoring Device" was selected for the "Henan Province Artificial Intelligence Innovation Products" list by the Henan Provincial Department of Industry and Information Technology.

**Jul.** Both the Company and the Relay Research Institute were awarded the honorary title of "Provincial-Level Green Factory" by the Henan Provincial Department of Industry and Information Technology, and were also included in the "First Batch of Key Enterprises for DCMM Implementation in Henan Province for 2025" list by the same department.

**Oct.** The Company was selected for the "2025 Series of Typical Cases of New Quality Productive Forces Development by Private Enterprises (Quality and Standardization Category)" by the General Office of the All-China Federation of Industry and Commerce.

**Nov.** The Company was awarded the "2024 Henan Social Responsibility Enterprise Annual Enterprise Award" in a joint selection by Henan Daily, the State-owned Assets Supervision and Administration Commission of the Henan Provincial People's Government, the Henan Provincial Development and Reform Commission, and the Henan Academy of Social Sciences. The Digital Energy's "S22-10000/35-NX1 Oil-Immersed Power Transformer" was included in the Henan Province Industrial Green, Low-Carbon, High-Efficiency Energy-Saving Equipment Promotion and Application Catalog.

**Dec.** The Company received the honorary title of "AAA-Level Enterprise in Henan Province Quality Integrity System Construction". The Company was selected as a "2025 Henan Province Quality Benchmark". Both the Relay Research Institute and Digital Energy were recognized as "National High-Tech Enterprises".

2018

2019

2020

2021

2022

2023

2024

2025

**Jan.** The Company's self-produced high-voltage microcomputer protection and control devices, low-voltage intelligent power distribution cabinets, distribution network automation terminal DTUs, CDZ-8100 intelligent substation and distribution systems, and CLZ-8000 electrical fire monitoring systems were successfully put into operation at Chongqing West Railway Station.

**Jun.** The Company successively won bids for Shenzhen Metro, Beijing Metro, and Shijiazhuang Metro, achieving another major breakthrough in the rail transit industry.

**Aug.** The Company signed a Blokset switchgear cooperation and authorization agreement with Schneider Electric and passed Schneider's product quality audit.

**Feb.** The Company participated in supplying low-voltage intelligent control cabinets for the "Zhengzhou Qiboshan Hospital" (Henan version of Xiaotangshan Hospital), going all out to fight the COVID-19 pandemic.

**Mar.** The Company's "Innovative Research on Equipment Management Based on Energy Management Platform" won the first prize in the technical category of the 2019 National Power Industry Equipment Management Innovation Achievement Project.

**Apr.** The Company successively won bids for power construction general contracting projects of domestic top 100 real estate companies such as Country Garden and Central China, making power installation and construction general contracting one of the Company's important pillar industries.

**Sep.** The Company won four sections of the Zhengzhou-Xuchang Intercity Railway (Xuchang Section), achieving another major breakthrough in the rail transit industry.

**Oct.** The Company's project "Key Technology R&D and Application of Metro DC Traction Power Supply Complete Equipment" won the 2020 Henan Province Science and Technology Progress Award.

**Jan.** The Company was awarded the title of "National Excellent Unit for Equipment Management" in the 12th selection.

**Jul.** The Company was approved to establish the "Henan Postdoctoral Innovation Practice Base."

**Jul.** The Company secured multiple major project contracts in the new energy sector, including the charging station in Xuchang's central urban area and the general contracting for the county-wide promotion of rooftop distributed photovoltaic projects in Xiangcheng County.

**Aug.** The Company was honored as a "Henan Energy Conservation and Environmental Protection Demonstration Enterprise."

**Dec.** The Company was approved to construct the "Xuchang Key Laboratory for Distributed Smart Grid Technology and Equipment."

**Jan.** The Company successfully listed on the Beijing Stock Exchange.

**Apr.** The Company obtained the Engineering Design Qualification Certificate-Grade B in Power Industry (Substation Engineering, Power Transmission Engineering, New Energy Power Generation) and the Engineering Survey Qualification Certificate-Grade B in Engineering Survey Professional Category (Engineering Surveying).

**May** The Company was approved to establish the "Henan Engineering Research Center for Optical Storage and Charging Smart Microgrid."

**Jun.** The Company was honored with the title of "2024 Henan Provincial SME Digital Transformation Benchmark."

**Jul.** The Company's Industrial Design Center was recognized as a "Henan Provincial Industrial Design Center."

**Aug.** The Company was awarded the title of "Henan Provincial Manufacturing Single Champion Enterprise" for its "KED Type Traction Power Supply DC Complete Switch and Protection Equipment." Additionally, the Company's "ESS Type Integrated Optical Storage and Charging Complete Equipment" was recognized by the Henan Provincial Department of Industry and Information Technology and the Henan Provincial Department of Finance as a Henan Provincial First (Set) Major Technological Equipment.

**Dec.** The Company was assessed and designated as a "2024 Xuchang City Zero-Waste Factory" enterprise by the Xuchang Municipal Bureau of Industry and Information Technology.

# 04 Company Honors

### Henan Social Responsibility Enterprise Annual Award

Xuchang Intelligent

- Henan Daily Press
- Henan Provincial Development and Reform Commission
- State-owned Assets Supervision and Administration Commission of the Henan Provincial People's Government
- Henan Academy of Social Sciences

#### Key Enterprises for DCMC Implementation in Henan Province

Xuchang Intelligent  
Henan Provincial Department of Industry and Information Technology

#### AAA-Level Enterprise in Henan Province Quality Integrity System Construction

Xuchang Intelligent  
Henan Provincial Quality Association

#### 2025 Henan Province Quality Benchmark

Xuchang Intelligent  
Henan Provincial Quality Association

#### Henan Provincial Green Factory

Xuchang Intelligent  
Henan Provincial Department of Industry and Information Technology

#### Henan Provincial Green Factory

Relay Research Institute  
Henan Provincial Department of Industry and Information Technology

#### Enterprise Credit Rating Certificate (AAA Level)

Relay Research Institute  
China Association of Small and Medium Commercial Enterprises

#### Excellent Software Enterprise of Henan Province

Relay Research Institute  
Henan Software Services Industry Association

#### High-Tech Enterprise

Relay Research Institute

- Department of Science and Technology of Henan Province
- Department of Finance of Henan Province
- Henan Provincial Tax Service, State Taxation Administration

#### High-Tech Enterprise

Digital Energy

- Department of Science and Technology of Henan Province
- Department of Finance of Henan Province
- Henan Provincial Tax Service, State Taxation Administration

#### 2025 Series of Typical Cases of New Quality Productive Forces Development by Private Enterprises (Quality and Standardization Category)

Xuchang Intelligent  
General Office of the All-China Federation of Industry and Commerce

### Henan Province Social Responsibility Enterprise Outstanding Contribution Entrepreneur of the Year

Company Chairman

- Henan Daily Press
- State-owned Assets Supervision and Administration Commission of the Henan Provincial People's Government

**Main Certificates 2025**



# 01

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# Sustainable Development Governance

In the face of the era's challenge of deep adjustments in the global energy structure and the "dual carbon" goals, Xuchang Intelligent deeply recognizes that integrating the concept of sustainable development into the core of corporate governance is not only a responsibility to respond to national strategies but also an inherent requirement for driving its own high-quality development.

## Sustainable Development Philosophy

The Company adheres to the core values of "integrity, responsibility, innovation, inclusiveness, and professionalism" as the daily guidelines for business operations, and based on this foundation, integrates ESG principles into its development practices.

**Integrity** This is the foundation for the Company to carry out various business activities. We insist on responding to the concerns of stakeholders and investors with transparent decision-making and truthful disclosures;

**Inclusiveness** This is reflected in providing equal development opportunities for employees and participating in community building with an open mindset;

**Responsibility** This drives us to continuously optimize product safety and service quality while focusing on operational efficiency, taking responsibility for customers, employees, and the environment;

**Professionalism** This requires us to deepen our expertise in intelligent power distribution and new energy fields, creating continuous value for customers and society through reliable product solutions and technical support.

**Innovation** This not only reflects in technological research and development and product iteration but also guides us to explore more efficient and greener energy solutions;



## Sustainable Development Governance Structure

To strengthen sustainable development governance, the Company integrates the concept of sustainable development into its existing governance system, relying on a standardized corporate governance structure to manage environmental, social, and governance-related matters on a regular basis.

## Sustainable Development Practices (ESG Training)

The Company considers the popularization and internalization of the sustainable development philosophy as fundamental work for implementing ESG practices. The Company will actively conduct sustainable development training in line with business characteristics and job requirements, gradually embedding the concept of sustainable development into the hearts and minds of employees.



Sustainable Development Workshop



ESG Specialized Training Session





**Case Study**

» **Sustainable Development Training**

To enhance employees' understanding of ESG concepts, the Company organized a Sustainable Development Workshop in March 2025 and an ESG Specialized Training Session in November 2025. The sessions provided systematic explanations on fundamental ESG concepts, regulatory policy trends, and mainstream rating frameworks. Through case studies and interactive discussions, participants gained a deeper understanding of the connections between ESG management and corporate strategy, risk control, and business development, laying the cognitive groundwork for integrating ESG principles into daily work.

## Stakeholder Communication

The Company is committed to establishing a regular stakeholder communication mechanism, actively listening to diverse perspectives and addressing reasonable concerns.

Stakeholders	Expectations and Demands	Our Response
 <b>Employees</b>	<ul style="list-style-type: none"> <li>• Compensation and Benefits</li> <li>• Occupational Health and Safety</li> <li>• Career Development Pathways</li> </ul>	<ul style="list-style-type: none"> <li>• Employee Representative Congress (Annual)</li> <li>• Face-to-Face Meetings (Ad hoc)</li> <li>• Employee Satisfaction Survey (Annual)</li> <li>• New Employee Symposium (Ad hoc)</li> </ul>
 <b>Clients</b>	<ul style="list-style-type: none"> <li>• Product Safety and Reliability</li> <li>• Delivery Timeliness and Service Responsiveness</li> <li>• Technological Advancement and Solution Capabilities</li> </ul>	<ul style="list-style-type: none"> <li>• On-site Communication (Ad hoc)</li> <li>• Customer Satisfaction Survey (Regular)</li> <li>• Phone and Email (Ad hoc)</li> </ul>
 <b>Supply Chain Business Partners</b>	<ul style="list-style-type: none"> <li>• Fair and Transparent Cooperation Rules</li> <li>• Mutual Growth and Technological Synergy</li> <li>• Long-term and Stable Cooperative Relationships</li> </ul>	<ul style="list-style-type: none"> <li>• Business Visits (Occasional)</li> <li>• Telephone and Email Communication (Occasional)</li> </ul>
 <b>Investors</b>	<ul style="list-style-type: none"> <li>• Steady Operations and Financial Transparency</li> <li>• Standardized Corporate Governance and Controllable Risks</li> <li>• Return on Investment</li> </ul>	<ul style="list-style-type: none"> <li>• Shareholders' Meetings (Annual and Occasional)</li> <li>• Annual/Semi-annual/Quarterly Reports (Regular)</li> <li>• Other Temporary Announcements (Occasional)</li> <li>• Investor Exchange Meetings (Occasional)</li> <li>• Investor Hotline, Email, and Official Website (Occasional)</li> </ul>
 <b>Government and Regulatory Agencies</b>	<ul style="list-style-type: none"> <li>• Law-abiding and Compliant Operations</li> <li>• Promoting Employment and Local Economy</li> <li>• Responding to Policy Guidance</li> </ul>	<ul style="list-style-type: none"> <li>• Regular Reports and Temporary Announcement Disclosures (Occasional)</li> <li>• Regulatory Assessments (Annual)</li> <li>• Telephone and Email (Occasional)</li> </ul>
 <b>Community</b>	<ul style="list-style-type: none"> <li>• Safe Production and Environmental Impact</li> <li>• Emergency Response and Public Safety</li> <li>• Information Transparency and Communication Channels</li> </ul>	<ul style="list-style-type: none"> <li>• Public Welfare Donations (Annual and Occasional)</li> <li>• Exchange Visits (Occasional)</li> </ul>

## Materiality Issue Management

Materiality issue management serves as the foundation for the Company's ESG management and disclosure, acting as a core link connecting corporate strategy with stakeholder expectations. The Company continuously focuses on ESG issues that significantly impact its operations and long-term development by integrating internal and external perspectives.

### Materiality Issue Identification and Assessment Process



#### Understanding the Context

Based on its business characteristics and industry background, the Company systematically analyzes ESG-related impacts, risks, and opportunities across all value chain segments. By applying the AA1000 Stakeholder Engagement Standard, it identifies the demands and expectations of key stakeholders.



#### Issue Identification

During the issue identification phase, the Company references mainstream ESG standards and rating systems, compares disclosure practices of industry peers, and considers its own operational realities to preliminarily screen issues with potential significant impact on business performance and long-term development, forming a materiality issue database.



#### Materiality Assessment

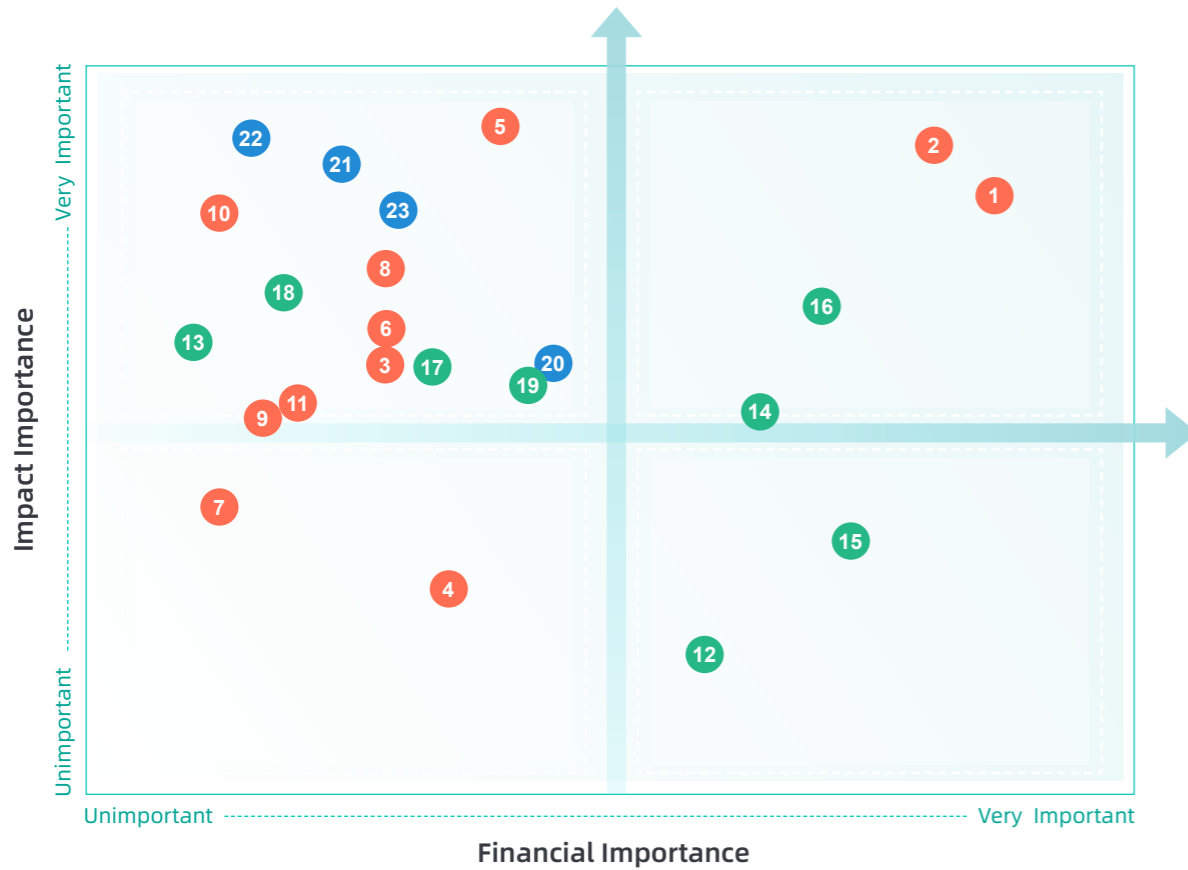
1. Regarding the actual or potential positive and negative impacts of each issue on the external environment, society, and economy, the Company conducts stakeholder surveys through questionnaires.
2. Financial Materiality Assessment: Senior management and financial personnel evaluate the potential financial impacts of each issue, considering their likelihood and severity. The assessment also analyzes the substantive influence of each issue on the Company's business model, operations, and development strategy.



#### Issue Disclosure

After review by the Board of Directors, the results of the Company's materiality issues will be disclosed in the 2025 Sustainability Report.

## Materiality Issue Matrix



- | Issues   |                                     |  |  |
|--|-------------------------------------|--|--|
| 1 Innovation Driven                                  | 6 Supply Chain Security             | 12 Pollutant Emission                  | 19 Ecosystem and Biodiversity Protection       |
| 2 Product and Service Safety and Quality             | 7 Equal Treatment of SMEs           | 13 Circular Economy                    | 20 Anti-unfair Competition                     |
| 3 Data Security and Customer Privacy Protection      | 8 Employee Training and Development | 14 Environmental Compliance Management | 21 Due Diligence                               |
| 4 Science and Technology Ethics                      | 9 Social Contribution               | 15 Waste Disposal                      | 22 Stakeholder Communication                   |
| 5 Protect Employees' Legitimate Rights and Interests | 10 Occupational Health and Safety   | 16 Climate Change Response             | 23 Anti-commercial Bribery and Anti-corruption |
|  | 11 Rural Revitalization             | 17 Resource Utilization                |  |
|  |                                     | 18 Water Resource Utilization          |  |

Note: As assessed by the Company, the issues of technology ethics and equal treatment of small and medium-sized enterprises are neither financially material nor impact material. The Company's core business does not involve scientific research or technology development activities in sensitive fields such as life sciences or artificial intelligence ethics. The Company's accounts payable balance does not exceed RMB 30 billion, and accounts payable account for less than 50% of total assets. The Company has not conducted specialized ESG due diligence but continues to advance risk management efforts by identifying and assessing potential negative impacts during operations. Relevant details are available in the Compliance Management and Risk Management chapter of this report.

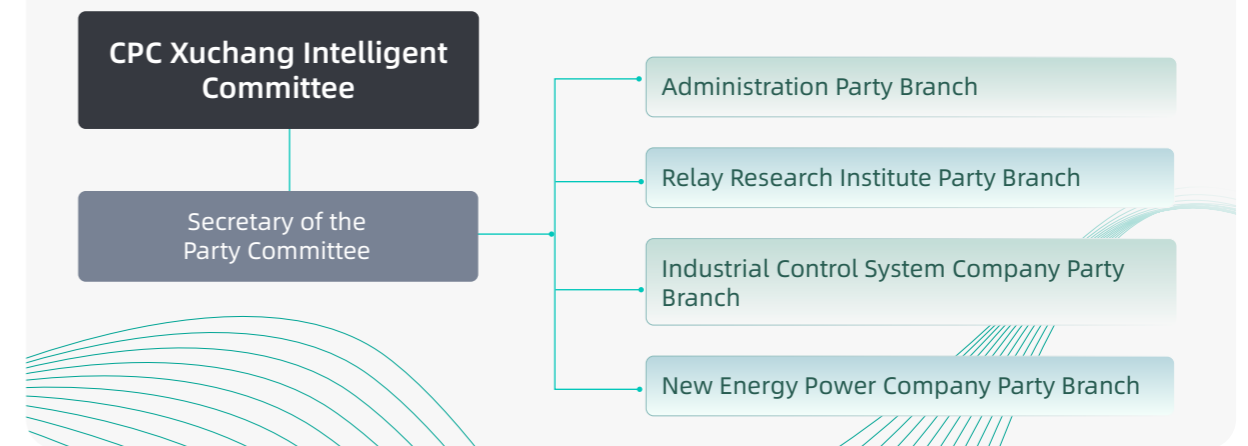
# Party Building Leadership

Xuchang Intelligent adheres to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as its fundamental guide, deeply integrating Party building with business development. It strengthens the leading role of Party organizations, practices compliance management, consolidates development synergy, and actively fulfills social responsibilities in the field of intelligent electrical equipment. By empowering high-quality development through Party building, the Company demonstrates its responsibility and commitment.

## Organizational Development

The Company enhances Party building organization, strictly implements systems such as the "Three Meetings and One Lesson," themed Party Day activities, and democratic life meetings. It adopts a mechanism where the Party Committee initiates unified actions and Party branches rotate in interactive activities. By establishing Party member pioneer posts, delineating responsibility zones, and implementing the "Four Links and Four Drives" measures, the Company deeply integrates Party building with business operations, standardizes Party affairs management, strengthens the Party organization's combat effectiveness, and leverages the vanguard role of Party members to empower high-quality corporate development.

### Party Committee Organizational Structure



### Key Performance

#### During the Reporting Period

The Company had **1** Party Committee and **4** Party branches. The Party Committee convened **12** meetings, and the Company had a total of **96** Party members.

## Party Building Activities

During the Reporting Period, the Company's Party Committee carried out Party-building activities in a solid manner. Through diverse and rich Party-building practices, it continuously carried forward the red gene and fostered patriotic sentiments. It gave full play to the Party organization's role as a strong fortress and the exemplary vanguard role of Party members, consolidating a solid consensus in thought and a powerful spiritual force for the Company's high-quality development.

### Case

#### » Theme Education Activity: "Carrying Forward the Red Gene, Practicing the Spirit of "Three Unbeliefs" "



Group Photo of Activities

On June 5, 2025, the Company organized young Party members, outstanding League members, and reserve cadres to participate in a theme education activity. They visited the Yang Gensi Troop Brigade History Museum to comprehend the heroic spirit of the "Three Unbeliefs." This activity infused spiritual motivation into employees, inspired them to strive and take responsibility, and translated the heroic spirit into practical work, contributing to the Company's high-quality development.

### Case

#### » August Theme Party Day Activity

On August 1, 2025, the Company held a flag-raising ceremony for Army Day at the new plant area and convened a theme education meeting titled "Carrying Forward the Army-Building Spirit, Consolidating the Force for Striving Forward." Organized by the Party Committee, Party members studied the relevant spirit, and representatives of veterans shared their insights. The activity aimed to inherit the Army-Building spirit, integrate military conduct into the corporate culture, and further enhance the cohesion and combat effectiveness of the Party branches.



Thematic Education Meeting

## Party Construction Honors

### Main Certificates

- June 2016 - Advanced Primary-Level Party Organization
- January 2021 - Xuchang City Demonstration Site for Party Building in Non-Public Enterprises
- June 2021 - Henan Provincial Advanced Grassroots Party Organization for Non-Public Economic and Social Organizations
- March 2023 - 2022 Five-Star Party Branch
- March 2023 - Demonstration Site for Party Building in Non-Public Economic Organizations
- April 2023 - National May 1st Labor Award

During the Reporting Period, the Company held Party-building honors such as **Advanced Primary-Level Party Organization**, **Five-Star Party Branch**, and **Party-Building Demonstration Site for Non-Public Economic Organizations**.



# Standardized Governance

Xuchang Intelligent strictly complies with laws and regulations such as the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and the *Corporate Governance Guidelines for Listed Companies*. It continuously improves its internal control and management system centered on the Company's Articles of Association and consistently refines its internal governance structure. The Company clearly defines the responsibilities and boundaries at various levels, including decision-making, execution, and supervision, forming a standardized operational system with clear authority and responsibility, distinct division of labor, and effective checks and balances.

## Shareholders' Meeting

To standardize the operation of the Shareholders' General Meeting, the Company formulated the Rules of Procedure for Shareholders' General Meetings, clarifying the Shareholders' General Meeting as the Company's authority and ensuring it exercises its powers and functions in accordance with the law. Simultaneously, the Company emphasizes protecting the interests of minority shareholders. It stipulates that when the Shareholders' General Meeting deliberates on significant matters affecting minority shareholders' interests, their votes shall be counted separately, effectively safeguarding the legitimate rights and interests of minority shareholders.

**Key Performance** **During the Reporting Period**  
The Company convened **4** Shareholders' General Meetings, deliberating and approving **24** proposals.

## Board of Directors

To ensure the standardized operation and scientific decision-making of the Board of Directors and enhance the effectiveness of directors' performance, the Company formulated the Rules of Procedure for the Board of Directors. The Board of Directors is accountable to the Shareholders' General Meeting, implements its resolutions, ensures the Company's lawful and compliant operation, treats all shareholders fairly, and actively safeguards the legitimate rights and interests of other stakeholders.

**Key Performance** **During the Reporting Period**  
The Company convened **6** Board of Directors meetings, deliberating and approving **36** proposals, with an attendance rate of **100%** for board members.

## Special Committees of the Board of Directors

To ensure the scientific nature of corporate governance and the standardization of decision-making, the Board of Directors has established special committees including the Strategy Committee, Audit Committee, Remuneration and Appraisal Committee, and Nomination Committee. Corresponding Working Rules have been formulated to assist the Board in fulfilling its decision-making and supervisory functions.

**Key Performance** **During the Reporting Period**  
The Company convened **1** meeting of the Remuneration and Appraisal Committee and **5** meetings of the Audit Committee.

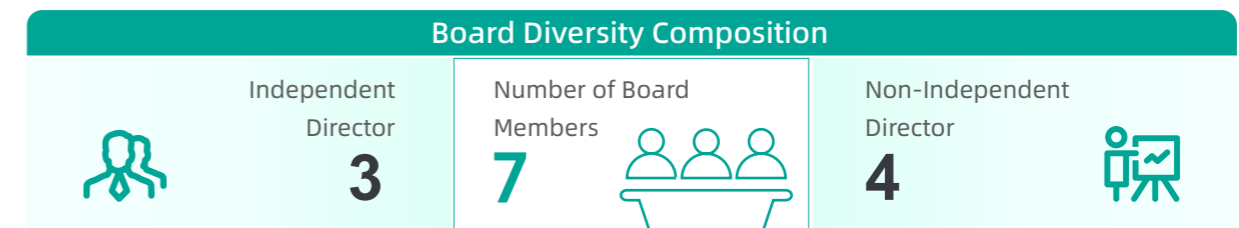
## Independence of the Board of Directors

The Company places high importance on the independence of the Board of Directors and the fairness of decision-making. It has established the Independent Director Work System and the Independent Director Special Meeting System to ensure a reasonable proportion of independent directors on the Board and to strictly perform their duties in accordance with laws, regulations, and the Articles of Association, thereby fully leveraging their role in corporate governance.

**Key Performance** **As of the end of the Reporting Period**  
The proportion of independent directors in the Strategy Committee, Compensation and Evaluation Committee, Nomination Committee, and Audit Committee was **66.67%**.

## Board Diversity

The Company continues to advance the diversification of the Board structure to enhance governance standards and improve the scientific rigor of decision-making. In terms of personnel composition, the Board emphasizes the complementary diversity of professional backgrounds, industry experience, knowledge structures, and performance capabilities. It brings together professionals from various fields such as management, finance, and technology, forming an experienced and professionally balanced Board team. This provides solid governance support for the Company to navigate complex operating environments, seize strategic opportunities, and achieve sustainable development.



## Executive and Senior Management Compensation Management

In accordance with the Compensation Management System for Directors and Senior Management, the Company has established a standardized and transparent compensation management mechanism for directors and senior management. Guided by the principles of scientific assessment and a balance of incentives and constraints, the Company continuously improves its corporate governance structure.

Compensation Structure	
Independent Directors and External Directors	Fixed director allowances are adopted, with the allowance standards reviewed and approved by the shareholders' meeting.
Non-Independent Directors and Senior Management	An annual salary system is implemented, consisting of base salary, position salary, performance salary, bonuses, social security, and employee benefits. Among these, performance salary and bonuses are determined based on performance evaluation results.

# Risk Internal Control

Xuchang Intelligent places great emphasis on risk prevention and internal control management, establishing a multi-level, full-process risk and internal control system that comprehensively covers potential risks in all aspects of business management, thereby strengthening the safety line of corporate operations.

## Compliance Management

The Company has built a comprehensive compliance management system, led and coordinated by the Operations Management Department. It clearly defines compliance responsibilities and review scopes, implements tiered controls based on risk levels, and strengthens overall compliance awareness and issue-handling efficiency by formulating annual compliance training plans and establishing a 24-hour channel for reporting violations. Additionally, the Company regularly conducts evaluations and optimizations of the compliance system, linking it with performance assessments to form a closed-loop management process. This effectively prevents compliance risks and ensures that the Company's business activities are conducted in accordance with laws and regulations in an orderly manner.

During the Reporting Period, the Company conducted special compliance inspections covering key areas such as contract execution, warehouse management, seal usage, and the use of raised funds. Issues identified included non-standard subcontracting bidding, delayed inventory registration, unregistered seal usage, incomplete contract signatures, and missing approvals for the use of raised funds. The Company has rectified the identified issues within a specified timeframe, traced accountability, and strengthened penalties. Simultaneously, it has revised and improved relevant management systems, solidified approval processes, and ensured compliance requirements are met through regular self-inspections.

Case Study

» **Practical Training on Contract Legal Risk Prevention**

On May 23, 2025, the Company conducted a specialized practical training session on contract legal risk prevention for employees in procurement, contract management, and other relevant positions. The training focused on the legal definition of contracts and common risks encountered during contract definition and performance. It strengthened employees' awareness of contract legal risk prevention and enhanced their capabilities in managing contracts throughout the entire process, thereby reinforcing the legal safeguards for the Company's compliant operations.



Training Site

## Risk Management

The Company establishes and improves a comprehensive risk management system that covers the entire process of risk identification, assessment, mitigation, monitoring, and reporting. The Company conducts comprehensive risk identification annually, categorizes risks by strategy, finance, and other areas, and employs a combination of qualitative and quantitative methods to perform annual and specialized assessments, developing targeted mitigation plans. Through monthly risk inspections, early warning mechanisms, and annual risk management reports, the Company dynamically tracks progress in rectification, ensuring that major risks are controllable and managed, thereby strengthening the risk defense line for the Company's operational development.

Case Study

» **Specialized Training on "Enterprise Risk: From Control to Management"**

On November 1, 2025, the Company organized a specialized training session titled "Enterprise Risk: From Control to Management," focusing on topics such as the nature of risk, internal control development, and digital risk management. This training enhanced employees' awareness of risk management and internal control, providing professional support for the Company to optimize its risk control system and achieve compliant and stable development.



Training Site

## Internal Control

The Company has formulated institutional documents such as the Internal Control Management System (Trial) and the Internal Control Management Manual (Trial), establishing five major internal control principles, including comprehensiveness and materiality. It has built an internal control responsibility system under the unified leadership of the board of directors, established three lines of defense involving business departments, operations management, and audit and legal departments, and advanced the system's development around the five elements of internal control. Multiple control measures, such as segregation of incompatible duties, have been implemented, with requirements solidified through informatization. The Company also conducts regular internal control evaluations, strengthens closed-loop management of defect rectification, and strictly holds accountable those responsible for internal control failures. This ensures the legality and compliance of business operations, safeguards asset security, enhances operational efficiency, and supports the achievement of the Company's strategic objectives.

## Internal Audit

- ⚡

During the Reporting Period, the Audit and Legal Department conducted comprehensive audits of the Company's annual operational results, financial status, and internal control implementation, identifying irregularities in areas such as inventory management, procurement records, supplier evaluations, and sales transactions.
- ✓

The Company developed targeted rectification measures, including improving record-keeping, establishing a supplier classification and reconciliation system, and strengthening review and oversight at all stages. Through audit supervision, the Company optimized its internal control system to ensure operational compliance and asset security.

## Tax Compliance

- ⚖️

The Company strictly adheres to national tax laws, regulations, and policy requirements, fulfills its tax obligations in accordance with the law, and declares and pays all taxes and fees in full and on time, effectively maintaining tax collection and administration order.
- 📄

The Company has also established and improved a tax compliance management system, strengthened tax risk identification and prevention, standardized the entire process of tax accounting and declaration, and ensured the compliance and standardization of tax-related work.

# Investor Relations Management

Xuchang Intelligent consistently places the protection of investor rights at its core, viewing information disclosure as a vital bridge between the Company and its investors. It continuously deepens interactions with existing and potential investors, striving to create a fair, transparent, and standardized investment environment, and moving forward with investors toward a sustainable future.

## Indicator of 2025



Cash Dividend Per Share

**0.15** RMB/Share



Total Cash Dividend (Including Tax)

**24,836,250** RMB

## Information Disclosure Management

To strengthen the management of information disclosure and protect the legitimate rights and interests of investors, the Company has formulated the Information Disclosure Management System, designating the board of directors as the responsible entity and the board office for specific implementation, thereby standardizing information disclosure practices. The Company adheres to the principles of truthful, accurate, complete, timely, and fair disclosure, covering all types of disclosure documents, including periodic reports and ad hoc reports. It strengthens internal control management and supervision of information disclosure, ensures proper archiving and confidentiality of insider information, and safeguards the right to information for all investors.

## Public Opinion Management

To enhance the ability to respond to various public opinions and establish rapid response and emergency handling mechanisms, the Company has formulated the Public Opinion Management System, establishing a public opinion management working group with the chairman as the head. The board office is responsible for monitoring, collecting, and reporting public opinions, adhering to the principles of rapid response and sincere communication. It standardizes the process for handling public opinion, strengthens information confidentiality and accountability, prevents public opinion risks, protects the legitimate rights and interests of investors, and safeguards the Company's commercial reputation and brand image.

## Investor Relations Management

To deepen investors' understanding and recognition of the Company, and foster a long-term, stable, and positive relationship between the Company and its investors, the Company has formulated the Investor Relations Management System. Upholding the principles of compliance, equality, initiative, and integrity, the Company has established multi-channel communication platforms, standardized information disclosure and investor reception procedures, properly addressed investor demands, strengthened the confidentiality of insider information, safeguarded the legitimate rights and interests of investors, improved corporate governance, and enhanced the intrinsic value of the enterprise.



Case

» Offsite Research by Chengtong Securities

On November 6, 2025, the Company received a research visit from Chengtong Securities in the conference room. Company leaders addressed questions regarding the Company's core technologies, operational performance, business growth points, and market layout, and accompanied the visitors on a site tour. This strengthened the regular communication with investors, comprehensively demonstrated the Company's operational strength and development plans, effectively safeguarded investors' right to information, and helped boost investor confidence.



Key Performance

### During the Reporting Period

The Company conducted **3** investor reception activities, including **2** on-site research visits, with a total of **25** participants. On the interactive communication platform, the Company received **15** questions from investors and responded to **12** of them, achieving a response rate of **80%**.

## Business Conduct

Xuchang Intelligent adheres to the business principles of compliant operations and honest fulfillment of commitments, strictly complies with laws, regulations, and industry norms, and resolutely prohibits commercial bribery, unfair competition, and other misconduct. Relying on a robust internal control system, the Company standardizes commercial transaction processes, strengthens the management of supply chain business conduct, upholds the principles of fairness, impartiality, and mutual benefit, maintains a sound market order, fosters a responsible corporate business image, and contributes to the sustainable and healthy development of the industry.

## Integrity Management System

The Company has established and improved an integrity management system by formulating the Integrity Construction Management System. It designates the Audit and Legal Department to oversee and advance integrity construction and management, directly reporting to the Board of Directors, and covering all in-service employees. Annually, the Company organizes procurement specialists and responsible leaders to sign integrity self-discipline commitment letters, and requires the Materials Management Department to sign anti-commercial bribery agreements with key qualified suppliers, thereby reinforcing the integrity management defense line. Additionally, the Company standardizes the process for surrendering gifts and monetary gifts, conducts regular internal audits to supervise and inspect the compliance of daily business processes in relevant positions, and maintains a dedicated supervision office that accepts reports year-round with strict confidentiality. These measures ensure the integrity, orderliness, compliance, and controllability of the Company's business activities.

### Indicator of 2025

Total number of participants in anti-commercial bribery and anti-corruption training

**110** Persons



Including: Directors and senior management personnel

**7** Persons

Total duration of anti-commercial bribery and anti-corruption training provided

**440** Hours



Including: Directors and senior management personnel

**28** hours

Average duration of anti-commercial bribery and anti-corruption training received

**4** Hours/Person



Including: Directors and senior management personnel

**4** Hours/Person

## Anti-Corruption Education

The Company conducts at least one integrity-themed training session annually, continuously enhancing employees' integrity awareness through activities such as integrity education.

### Case » Integrity Education



Training Site

On August 4, 2025, the Company organized integrity-themed training for relevant employees, focusing on explaining legal responsibilities related to job encroachment, misappropriation of funds, and non-state employee bribery, as well as the Company's integrity management system. Procurement, middle, and senior management personnel were required to sign integrity commitment letters, and the Materials Management Department was instructed to sign integrity agreements with suppliers. This strengthened employees' awareness of integrity in their work, standardized business conduct and job performance processes, and reinforced the Company's integrity management defense line.

## Anti-Corruption Supervision

The Company places great emphasis on anti-corruption supervision, constructing a comprehensive supervision system and strengthening integrity control in the supply chain. The Company signs the Anti-Commercial Bribery Agreement, the Honest and Lawful Business Operation Agreement, and the Supplier Safety and Integrity Commitment Letter with key suppliers, clearly prohibiting commercial bribery, unfair competition, and other misconduct, and specifying penalties for violations. Simultaneously, the Company establishes dedicated reporting channels to encourage suppliers to report violations. Through internal supervision coordination, it conducts compliance checks throughout the entire cooperation process, strictly investigates and penalizes violations and disciplinary breaches, thereby reinforcing the anti-corruption defense line and ensuring the integrity, compliance, and orderly conduct of the Company's business activities.

## Reporting and Whistleblower Protection

The Company focuses on preventing operational risks and safeguarding the legitimate rights and interests of the enterprise and employees, clarifying reporting channels, whistleblower protection, and handling procedures. The Company has established multiple reporting channels, including offline reporting boxes, an anonymous reporting hotline, and a mailbox for the chairman, ensuring that relevant parties can report issues smoothly. At the same time, the Company strictly implements a whistleblower protection system, allowing anonymous reporting, maintaining confidentiality of reported information throughout the process, and strictly prohibiting retaliation. In addition, the Company assigns dedicated personnel to handle reported leads, conducts specialized verifications, and resolves cases within a specified timeframe. After verification, accountability is strictly enforced, and rewards are given to whistleblowers who provide valid leads, fostering an upright and transparent operational environment.

## Anti-Unfair Competition

The Company strictly adheres to relevant laws and regulations such as the *Anti-Unfair Competition Law* and the *Anti-Monopoly Law*, improving internal anti-unfair competition control mechanisms. The requirements for anti-unfair competition are fully integrated into all aspects of production and operations. The Company resolutely prohibits all forms of unfair competition, adheres to the principles of integrity and fairness in conducting business cooperation with all parties, and jointly maintains a standardized and orderly market competition environment.

### Indicator of 2025

Number of Anti-Monopoly and Fair Competition Training Activities

**2** Times

Total Duration of Anti-Monopoly and Fair Competition Training

**440** Hours

Number of Participants in Anti-Monopoly and Fair Competition Training

**110** Persons

Amount Involved in Litigation or Major Administrative Penalties Due to Unfair Competition by the Company

**0** RMB

### Case » Legal Thematic Training



Training Site

During the Reporting Period, the Company organized legal thematic training for procurement personnel, mid-to-senior management, and core suppliers. The training focused on explaining relevant provisions in the Criminal Law, such as crimes of bribery involving non-state employees and bribery to non-state employees, clarifying prohibited behaviors and penalty standards in business interactions. This strengthened the compliance awareness of all employees and suppliers, effectively preventing various risks of unfair competition, reinforcing the Company's integrity in operations, and ensuring market order.



XUPMF

# 02

## Environmental Protection Section

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# Climate Change Response

Xuchang Intelligent actively responds to the national “dual carbon” goals by integrating climate change response into its management and operations. Leveraging its strengths in intelligent power distribution and new energy businesses, the Company promotes energy conservation, carbon reduction, the application of clean energy, and green technology innovation. It has established a climate risk management mechanism to support the low-carbon transformation and sustainable development of the power grid.

## Governance

The Company’s board of directors and management place high importance on climate governance and are committed to building a comprehensive climate governance system and framework to proactively address the challenges posed by climate change. By integrating climate governance responsibilities into the existing management system, the Company lays a solid foundation for achieving low-carbon operations and climate-related management objectives.

## Strategy

The Company fully recognizes the potential risks and opportunities that climate change may bring and incorporates them into the scope of its overall risk management considerations. The Company pays attention to the long-term potential impacts of climate change on its operations and is committed to continuously reviewing related issues in business planning and monitoring associated risks.

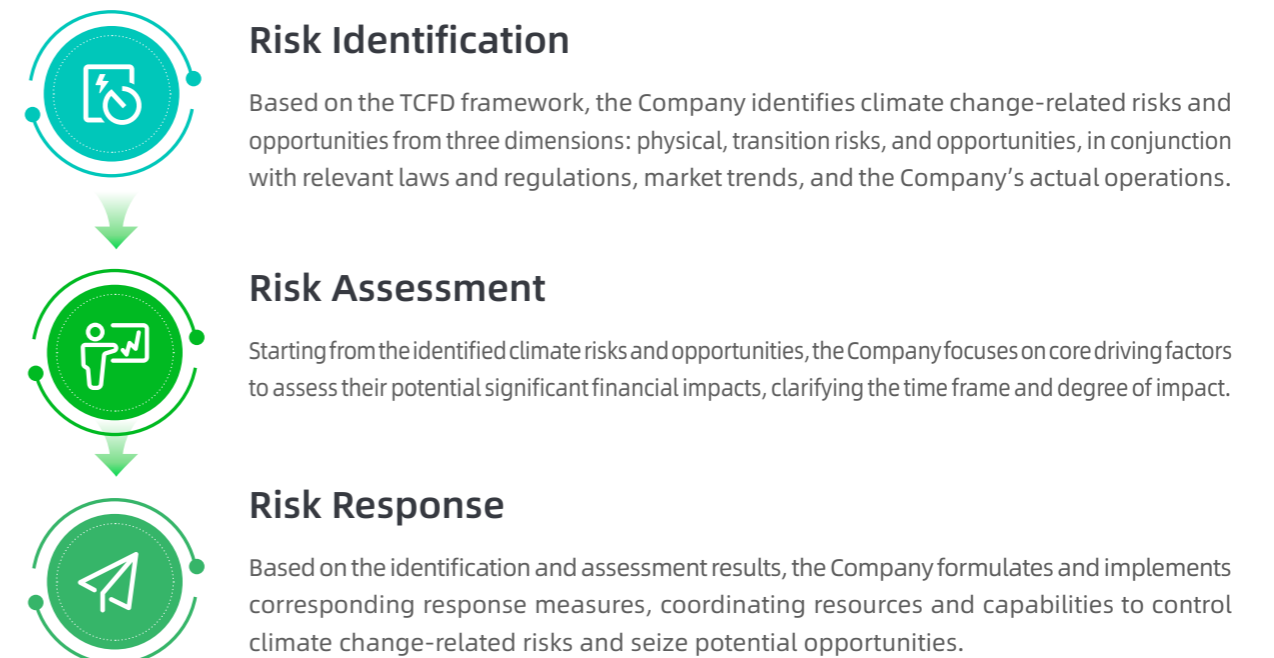
Risks/Opportunities	Type	Risk/Opportunity Description	Financial Impact	Impact Cycle	Impact Level	Likelihood of Occurrence	Response Measures
Risk	Physical Risks	Affected by climate change, the Xuchang region is prone to extreme weather conditions such as strong winds and high temperatures, which may lead to damage to the Company’s power distribution equipment, line failures, disruptions in equipment maintenance, and power supply stability, thereby increasing the frequency of emergency repairs.	Increased costs for equipment repair and replacement, rising emergency response expenses, and occasional power supply interruptions may result in minor revenue losses.	Long-term	Medium	Medium	<ul style="list-style-type: none"> <li>Strengthen equipment protection and inspection</li> <li>Improve emergency response plans for extreme weather</li> <li>Coordinate with meteorological departments to adjust prevention and control measures in real time</li> </ul>
	Market Risk	Under the advancement of the ‘dual carbon’ goals, the market demand is rapidly shifting toward low-carbon and intelligent power distribution products, intensifying industry competition. Simultaneously, fluctuations in the prices of low-carbon raw materials may increase production costs and affect the market competitiveness of products.	Rising costs for product iteration, potential revenue fluctuations due to competition, and declining gross profit margins caused by raw material price increases.	Short to Medium-term	Medium	Medium	<ul style="list-style-type: none"> <li>Optimize product structure to meet low-carbon demands</li> <li>Lock in prices for core raw materials</li> <li>Enhance product differentiation and competitiveness</li> </ul>

Opportunities	Category	Description	Impact Cycle	Impact Level	Likelihood	Response Measures
Opportunities	Technological Innovation	Leveraging its strengths in intelligent power distribution and new energy businesses, the Company can focus on technological innovations in energy conservation, carbon reduction, new energy grid integration, and energy storage. It can develop products compatible with the new power system to support the low-carbon transformation of the power grid.	Long-term	High	Medium to High	<ul style="list-style-type: none"> <li>Increase R&amp;D investment and establish a professional team</li> <li>Promote collaborative research efforts with industry, academia, and research institutions</li> <li>Accelerate the transformation and implementation of technological achievements</li> </ul>
	Policy Support	The advancement of the national ‘dual carbon’ strategy and the introduction of policies such as green electricity direct connection and local consumption of new energy provide policy guidance and financial support for the Company’s low-carbon business expansion and technology R&D, broadening market opportunities.	Medium to Long Term	High	High	<ul style="list-style-type: none"> <li>Closely align with policy directions</li> <li>Actively apply for policy subsidies</li> <li>Compliantly deploy in policy-supported areas such as green electricity and energy storage</li> </ul>

Note: We define short-term, medium-term, and long-term impact periods as 1-3 years, 3-5 years, and over 5 years, respectively; high, medium, and low impact levels as severe, moderate, and slight impacts on the Company’s production and operations, respectively; and high, medium, and low likelihoods as highly likely, moderately likely, and unlikely to occur, respectively. The same applies below.

## Impact, Risk, and Opportunity Management

The Company has established processes for identifying, assessing, and managing climate risks to ensure effective evaluation and response to related risks and opportunities, and continuously optimizes climate risk management based on business progress and changes in the external environment.



## Indicators and Objectives

Indicators	Unit	2025
Total Greenhouse Gas Emissions	Tons of CO2 equivalent	852.30
Direct Greenhouse Gas Emissions (Scope 1)	Tons of CO2 equivalent	53.43
Indirect Greenhouse Gas Emissions (Scope 2)	Tons of CO2 equivalent	798.87
Greenhouse Gas Emission Intensity	Tons of CO2 equivalent per RMB million	1.45

## Carbon Footprint Verification

To standardize product carbon footprint management and implement the “dual carbon” strategy, the Company has commissioned third-party professional institutions to conduct carbon footprint verification for core products such as centralized station terminals, oil-immersed transformers, and dry-type transformers. The verification covers the entire product lifecycle, including stages such as raw material acquisition, production, transportation, and disposal. It ensures compliance and reliable data through on-site research to collect primary data and the construction of accounting models based on industry standard default values. The verification has clarified the carbon footprint quantification results for each product, identified key carbon emission processes, and provided scientific basis and data support for the Company to optimize green product design, strengthen low-carbon supply chain management, and advance carbon neutrality goals.

### » Product Carbon Footprint Certificate



# Environmental Management

Xuchang Intelligent strictly complies with laws and regulations such as the Environmental Protection Law, integrating environmental management into the entire operational process. The Company has established and improved its environmental management system, continuously increased environmental protection investment, and promoted the construction of green factories. By implementing cleaner production and strengthening pollution source monitoring and control, the Company ensures that wastewater, exhaust gases, noise, and solid waste meet discharge standards. Additionally, the Company actively promotes resource conservation and recycling, commits to reducing its operational carbon footprint, and drives green, low-carbon, and sustainable development.

## Governance

The Company has established a standardized environmental management system covering product design, manufacturing, energy management, and waste disposal, deeply integrating the concept of green development into all aspects of corporate operations. Annually, third-party agencies are commissioned to conduct surveillance audits on the quality, environmental, and occupational health and safety management systems to ensure their continued effective operation.

As of the end of the Reporting Period, the Company and its subsidiaries have successively obtained **Green Factory Certification (GB/T 36132-2018)** and **ISO 14001 Environmental Management System Certification**. Furthermore, the Company completed its annual surveillance audit in October 2025 and successfully passed the scope expansion audit for the QEO (Quality, Environment, Occupational Health and Safety) integrated management system in December, further broadening the range of certified products.



Xuchang Intelligent Environmental Management System Certification



Relay Research Institute Green Factory Certification



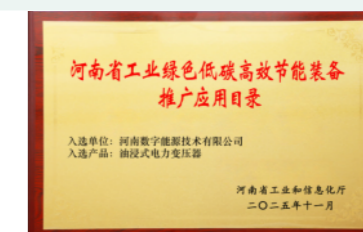
Digital Energy Green Factory Certification



Xuchang Intelligent Green Factory Certification



Relay Research Institute Henan Province Green Factory Certification



Digital Energy: Henan Province Industrial Green, Low-Carbon, High-Efficiency, Energy-Saving Equipment Promotion and Application Catalog

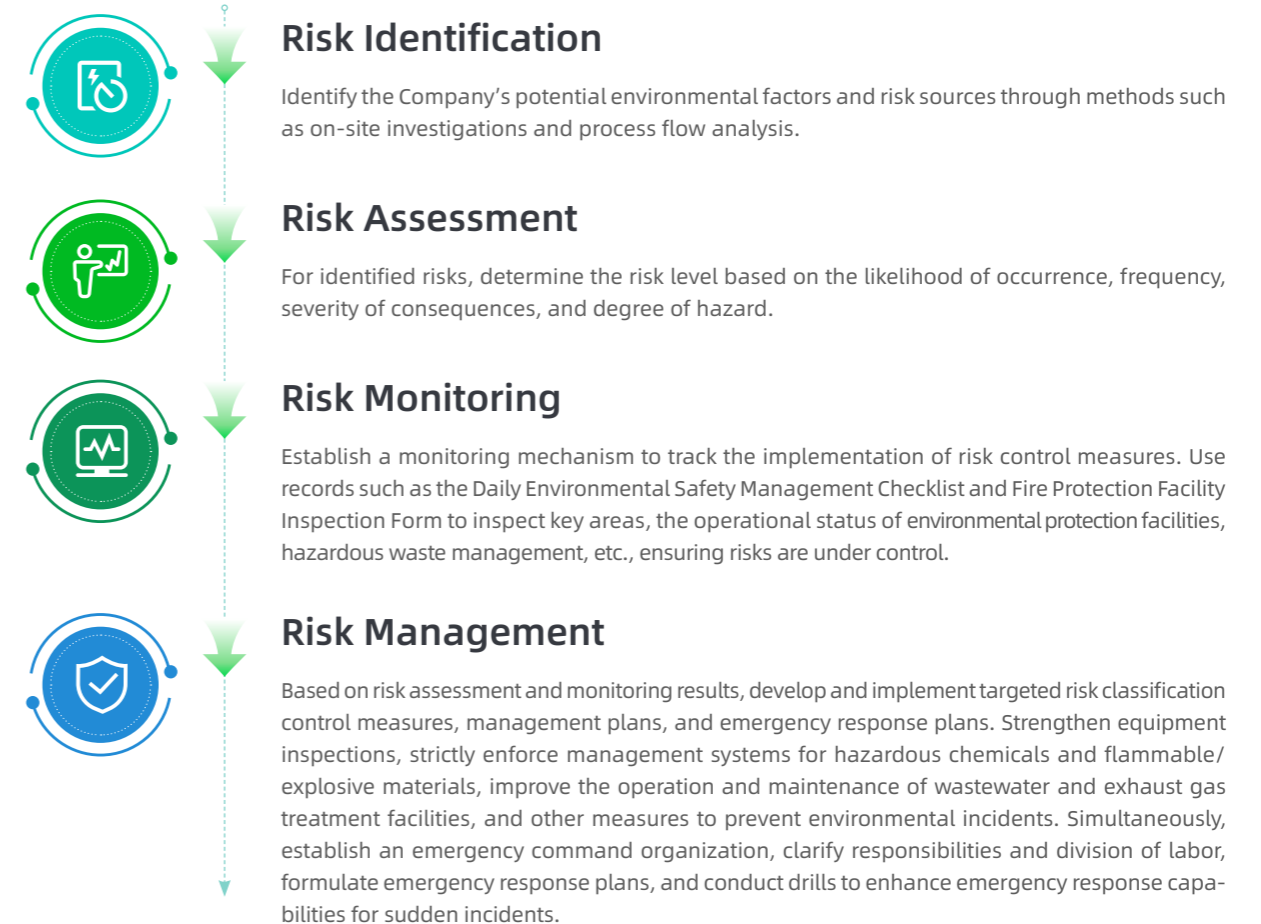
## Strategy

The Company systematically identifies and assesses potential environmental risks and opportunities in its production and operations, formulates control measures for identified risks, and seizes opportunities for green transformation to continuously enhance environmental performance and sustainable development capabilities.

Risks/ Opportunities	Type	Risk/Opportunity Description	Financial Impact	Impact Cycle	Impact Level	Likelihood of Occurrence	Response Measures
Risk	Environmental Compliance Risk	Changes in laws, regulations, and industry standards; non-compliance may expose the Company to risks of investigation and penalties by regulatory authorities.	Increased expenditure on fines and rectification costs.	Short Term	High	Medium	<ul style="list-style-type: none"> <li>Strengthen the collection and evaluation of laws and regulations to ensure systems comply with the latest requirements.</li> <li>Implement environmental protection responsibility system and conduct regular compliance self-inspections.</li> <li>Strengthen inspections on the implementation of internal regulations.</li> </ul>
	Pollutant emissions and waste risks.	Improper waste disposal may lead to environmental pollution incidents.	Pollution control costs, fines, and compensation expenses.	Medium to Long Term	High	Medium	<ul style="list-style-type: none"> <li>Strictly enforce environmental management systems to ensure pollutant discharge meets standards.</li> <li>Improve waste classification and disposal processes; entrust hazardous waste to qualified units for treatment.</li> <li>Enhance the operation, maintenance, and inspection of environmental protection facilities.</li> </ul>
Opportunities	Resource efficiency opportunities.	Introduce new equipment and processes to reduce product costs and enhance market competitiveness.	Cost Savings	Medium to Long Term	Medium	Medium	<ul style="list-style-type: none"> <li>Optimize production processes to reduce resource consumption.</li> <li>Establish monitoring mechanisms for energy and raw material consumption to identify improvement points.</li> </ul>
	Green reputation opportunities.	Strictly comply with laws and regulations to establish a green corporate image and attract high-quality customers and partners.	Brand Premium	Medium to Long Term	Medium	Medium	<ul style="list-style-type: none"> <li>Incorporate environmental compliance achievements into marketing campaigns.</li> <li>Actively participate in certifications such as green factory.</li> <li>Deepen cooperation with suppliers with excellent environmental performance to build a green supply chain.</li> </ul>

## Impact, Risk, and Opportunity Management

The Company has established a systematic risk control mechanism based on the Hazard Identification, Risk Assessment, and Risk Control Planning Procedure and the Environmental Safety Emergency Plan, standardizing the entire process of risk identification, assessment, monitoring, and management.



## Indicators and Objectives

The Company continuously improves its environmental management system, promoting green, low-carbon, and sustainable development by setting quantifiable targets in key areas.

Indicator of 2025		
Total Environmental Investment	Proportion of total environmental protection investment to operating revenue	Number of environmental protection training sessions
<b>5.85</b> RMB10,000	<b>0.01%</b>	<b>3</b> Times
Number of participants in environmental protection training	Duration of environmental protection training	Major administrative penalty incidents imposed by ecological environment and other relevant authorities due to environmental events
<b>10</b> Person-times	<b>20</b> Hours	<b>0</b> Items

## Emergency Plan

In accordance with the Environmental Safety Emergency Response Plan, the Company has established a sound environmental emergency management mechanism, designating the Safety, Quality, and IT Process Department as the responsible department for plan operation, fully responsible for the emergency response and rescue work for sudden environmental pollution accidents. Based on the severity of the accident, a three-level emergency response is implemented to ensure timely handling.

### Emergency Response Levels



#### Level 1 Response (Alert)

- » Includes all types of incidents affecting enterprise safety, such as small fires that may occur or have occurred in small quantities.
- » Initially, on-site personnel must perform their duties and may require assistance from outside the workshop. The workshop immediately initiates emergency handling and disposal measures.



#### Level 2 Response (On-site Emergency)

- » Includes all types of incidents affecting enterprise safety, where the scope is rapidly expanding or a sudden environmental event has already occurred.
- » Immediate action must be taken to protect on-site personnel and prevent further escalation. On-site personnel must perform their duties, and the Company activates its emergency response plan.



#### Level 3 Response (Full Emergency)

- » Including incidents where a fire may affect surrounding enterprises.
- » The Company's production area must be completely shut down (emergency full-line shutdown), personnel on site must be protected and evacuated, and external support must be obtained, requesting the government to activate emergency plans.

Additionally, the Company regularly conducts inspections of emergency supplies, equipment maintenance, and personnel training drills, implements preventive measures and early warning mechanisms, enabling rapid activation of emergency procedures, organization of personnel evacuation and on-site response after an incident, and conducts cause analysis and plan revision after emergency termination, forming a closed-loop management system. Through a comprehensive environmental risk prevention and control system and a normalized monitoring mechanism, the Company effectively reduces the operational impact on the environment and continuously improves the level of environmental compliance management.



### Case

#### » Fire Emergency Evacuation and Escape Drill

In 2025, Xuchang Intelligent conducted a fire emergency evacuation and escape drill, testing employees' emergency response capabilities and the operability of plans by simulating a fire scenario, further enhancing the entire staff's safety awareness and self-rescue/mutual aid skills, and solidifying the enterprise's safety production line.



Drill Site

## Hazard Investigation

The Company continuously deepens the investigation and management of environmental safety hazards, using normalized inspections and closed-loop rectification as key measures to comprehensively investigate and rectify various environmental safety risks and hidden dangers, continuously strengthening the foundation of environmental safety management, and building a solid safety barrier for the Company's high-quality development.



### During the Reporting Period

The Company conducted monthly routine inspections for environmental safety-related hidden hazards, effectively preventing safety risks and ensuring stable and orderly production and operation.

## Pollutant Emissions

The Company strictly complies with national and local pollutant emission standards, regularly commissions third-party institutions to monitor wastewater, exhaust gas, noise, etc., ensuring stable and compliant emission of all pollutants and reducing the operational impact on the environment.

### Waste Gas Management

In accordance with the ISO 14001 environmental management system requirements, the Company incorporates exhaust gas management into standardized control processes, ensuring that exhaust gas emissions comply with national environmental regulations and relevant standards. Regarding production processes, the Company installs high-efficiency exhaust gas purification facilities to treat exhaust gases generated during production, ensuring compliant emissions. Regarding operation and maintenance, the Company strengthens daily inspections of exhaust gas treatment facilities, promptly identifying and addressing equipment defects to ensure stable facility operation. Simultaneously, the Company continuously verifies the effectiveness of exhaust gas management measures through regular monitoring and data tracking, promoting continuous improvement in environmental performance.



### Noise Management

The Company commissions third-party testing agencies to conduct regular monitoring of environmental noise at the factory boundary, ensuring that noise emissions comply with the requirements of the Emission Standard for Industrial Enterprises Noise at Boundary (GB 12348-2008). Daytime test results on July 1, 2025, showed that the noise at the southern factory boundary was 58.7 dB(A), the western boundary was 58.6 dB(A), and the northern boundary was 58.6 dB(A). The testing process strictly implemented sound calibration and a three-level data review, ensuring the accuracy and compliance of the monitoring data.



### Wastewater Management

The Company strictly implements relevant technical specifications such as the Wastewater Monitoring Technical Specifications, ensuring the qualification of testing instruments and guaranteeing the authenticity and reliability of data through quality control measures such as implementing blank parallel samples. Additionally, the Company commissions third-party testing agencies to conduct regular monitoring of wastewater discharge, ensuring that wastewater management complies with environmental protection regulations.



On July 1, 2025, the Company commissioned a third-party testing agency to conduct sampling and testing at the main wastewater discharge outlet. **The test results showed that all indicators met the requirements of relevant emission standards**, and the wastewater treatment facilities operated stably and effectively.

## Waste Management

The Company has formulated the Solid Waste Management System to implement classified control over solid waste generated during production, office operations, and daily activities. It specifies that the Administrative Department is responsible for waste disposal and ledger management, the Operations Management Department is responsible for supervision and guidance, and each department implements the responsibility for classified collection. During the Reporting Period, hazardous waste generated by the Company's subsidiaries was all entrusted to qualified third-party institutions for transportation and disposal.

Waste Classification and Control	
 <b>Hazardous Waste</b>	<ul style="list-style-type: none"> <li>Includes waste lamps/bulbs, waste batteries, ink cartridges, oil-soaked rags, oil-contaminated parts, waste batteries, waste circuit boards, etc.</li> <li>Classify, collect, and store in designated management areas. The Administrative Department entrusts disposal to qualified professional institutions and signs entrusted treatment agreements.</li> </ul>
 <b>Recyclable General Solid Waste</b>	<ul style="list-style-type: none"> <li>Includes waste woven bags, metal parts, waste cardboard boxes, waste plastics, etc.</li> <li>Sorted by each department and transferred to the material recycling department for resource utilization.</li> </ul>
 <b>Non-recyclable Waste and Domestic Waste</b>	<ul style="list-style-type: none"> <li>Entrusted to the municipal sanitation department for unified collection and treatment.</li> </ul>


## Waste Management Goals and Planning

The Company will improve the waste control system to promote increased resource utilization efficiency and reduced environmental impact. In the future, the Company will further strengthen source reduction and process control, optimize resource utilization channels for recyclables, and ensure 100% compliant disposal of hazardous waste. By establishing sound target assessment mechanisms and digital ledger management, the Company is committed to building a systematic and standardized long-term waste management mechanism, contributing to green, low-carbon, and sustainable development.

Indicators	Unit	2025
Total Hazardous Waste	Tons	0.27
Total Hazardous Waste Generated per Million in Revenue	Tons/RMB Million Revenue	0.00046
Waste Disposal Volume	Tons	0.27
Of which: Hazardous Waste	Tons	0.27

## Cleaner Production

Through measures such as green factory construction, production process optimization, and resource recycling, the Company continuously improves resource utilization efficiency and reduces pollutant generation.



**During the Reporting Period**

The application of energy-saving technologies in new production lines at the Company's subsidiaries resulted in a **20%** reduction in energy consumption and a **30%** increase in production efficiency. Additionally, a standardized system for recycling waste materials was established to promote resource circularity.

## Green Transportation

During the Reporting Period, the Company actively utilized electric cargo vehicles for daily goods transportation and material distribution, effectively reducing energy consumption and carbon emissions in the transportation process. Simultaneously, the Company obtained certification for its green supply chain management system (GB/T 33635-2017), integrating green transportation requirements into the end-to-end management of the supply chain. This initiative continuously optimizes the transportation structure, expands the application of clean energy equipment, and provides robust support for advancing the construction of a green logistics system.



During the Reporting Period, the Company added one Geely Yuan Cheng pure electric cargo vehicle to its fleet.

## Green Office

In response to the national "Dual Carbon" goals and energy conservation initiatives, the Company actively promoted green and low-carbon concepts among employees, implementing a series of measures to adopt green office practices and embrace a low-carbon lifestyle.



**Green Office Measures**

- The Company continued to use energy-efficient lighting products and assigned responsibility to individuals, ensuring lights are turned off when rooms are unoccupied.
- The Administration Department promoted the replacement of disposable dry batteries with rechargeable batteries in meeting room equipment management, reducing single-use energy consumption by approximately 80%.
- The office encouraged rational use of electrical equipment such as computers, printers, and air conditioners, maintaining indoor temperatures between 24-26 degrees Celsius.
- The Company advocated for paperless office operations, encouraged employees to use company shuttle buses to reduce private car usage, and installed electric vehicle charging equipment in company parking spaces.

## Green Products

The Company integrates green and low-carbon concepts throughout the entire product lifecycle, continuously building a green product system through initiatives such as green design, green supply chain management, digital-intelligent control, and green recycling.



The Company incorporated eco-design principles into product development, giving full consideration to raw material reduction, energy consumption lowering, and process advancement. It obtained green design evaluation certification and product carbon footprint certification. The carbon footprint per unit product was verified in accordance with ISO 14067:2018 Greenhouse gases-Carbon footprint of products-Requirements and guidelines for quantification.



The Company established a green supply chain evaluation system based on GB/T 33635-2017, implementing source control over toxic and hazardous substances in raw and auxiliary materials. It prioritized suppliers with environmental management system certification and components compliant with ROHS environmental requirements. The green supply chain evaluation achieved the highest "Five-Star" rating.



In terms of digital-intelligent management, the Company deployed a comprehensive low-carbon park management and control system to collect and trace carbon emission data from product production and operations, enabling visual management of carbon emissions.



Regarding green recycling, the Company adopted modular design to extend product lifecycles. It partnered with qualified recyclers by signing comprehensive recycling contracts to ensure environmentally compliant disposal of scrapped products. Packaging materials utilized recyclable materials like wooden crates and corrugated cardboard boxes, which are sorted and reused in production after processing.

### Green Design Evaluation Certification Certificate



## Energy Utilization

Xuchang Intelligent places high importance on energy utilization efficiency, adheres to laws and regulations, continuously improves its energy management system, integrates energy conservation and consumption reduction throughout the entire production and operation process, promotes standardized energy management, and contributes to green, low-carbon, and sustainable development.

## Energy Management System

The Company established and comprehensively implemented an energy management system in accordance with the Energy Management System Requirements and Guidelines for Use, formulating an Energy Management Manual that defines energy target indicator systems and energy-saving improvement measures, thereby promoting the standardization, systematization, and institutionalization of energy management work.



### As of the end of the Reporting Period

The Company has obtained ISO 50001 Energy Management System certification and Digital-Intelligent Green and Low-Carbon Management System certification, promote resource circularity.



## Energy-saving Measures

Centered on energy management objectives, the Company actively implements various energy-saving improvement measures, promotes production line automation and energy-saving upgrades, and introduces AGV intelligent transport systems, RGV intelligent warehousing systems, and advanced testing equipment, effectively reducing energy consumption and resource waste.

### <Specific Measures>



#### Upgrading key energy-consuming equipments

Upgrading key energy-consuming equipment such as campus transformers, and promoting the application of energy-saving equipment with energy efficiency levels of Grade 2 or higher.



#### The Park Is Equipped with an Integrated Photovoltaic-Energy Storage-Charging System.

Planning and constructing a zero-carbon demonstration park, equipped with an integrated photovoltaic-energy storage-charging system. The photovoltaic power generation system has a capacity of 1.656 MW, and the energy storage capacity is 220 kW/450 kWh, enabling an annual power generation of approximately 1.3 million kWh. This fully leverages the complementary advantages of photovoltaics and energy storage, enhancing energy self-sufficiency and utilization efficiency.



#### Comprehensive Management and Control System for Low-Carbon Parks

Deploying a self-developed comprehensive management and control system for low-carbon parks, which conducts full-process data collection and analysis for resource consumption such as electricity and gas. This provides decision-making support for corporate energy conservation and emission reduction, ensuring traceable and verifiable carbon emission data.

#### Case » Distributed Photovoltaic Power Generation Project

The Company actively promotes the utilization of clean energy by constructing distributed photovoltaic power generation projects in the eastern and western factory areas, continuously improving the self-sufficiency rate of green electricity. The rooftop of the factory building in the eastern area was equipped with a photovoltaic power generation system in two phases, with a total installed capacity of 1.57 MW and an annual power generation of approximately 1.35 million kWh. About 950,000 kWh is prioritized for daily workshop production, air conditioning unit operation, and new energy vehicle charging, ensuring the preferential consumption of green electricity. An 80 kW photovoltaic power generation system was installed on the rooftop of the three-story auxiliary building of the R&D building in the western factory area, with an annual power generation of approximately 92,000 kWh. About 83,000 kWh is used for daily office operations, dormitory electricity, central air conditioning, and hot water supply in the R&D building. Through the continuous operation of photovoltaic projects, the Company effectively reduces traditional energy consumption and carbon emissions, providing strong support for the construction of zero-carbon parks and green, low-carbon operations.



Factory Area Photovoltaic System

## Energy Management Objectives and Planning

The Company regularly conducts energy performance evaluations and data monitoring to ensure the effective implementation of energy-saving targets. In the future, the Company will increase investment in clean energy, deepen the application of digital intelligent energy management and control systems, and promote the development of energy management towards refinement and intelligence, contributing to green and low-carbon sustainable development.

### Indicator of 2025

Total Energy Consumption	Total Energy Consumption per Million Revenue	Renewable Energy Consumption
<b>343.23</b> <sub>Tce</sub>	<b>0.58</b> <sub>Tce/RMB Million Revenue</sub>	<b>126.96</b> <sub>Tce</sub>
Proportion of Renewable Energy Consumption	Stationary Source Combustion: Natural Gas	Mobile Source Combustion: Gasoline
<b>37.86</b> %	<b>1.29</b> <sub>10,000 Cubic Meters</sub>	<b>8.73</b> <sub>Tons</sub>
Purchased Electricity (Central China Power Grid)	Electricity Consumption from Photovoltaic Power Generation	Electricity Generation from Photovoltaic Power Generation
<b>1,515,601</b> <sub>kWh</sub>	<b>1,033,000</b> <sub>kWh</sub>	<b>1,442,000</b> <sub>kWh</sub>

## Water Resource Utilization



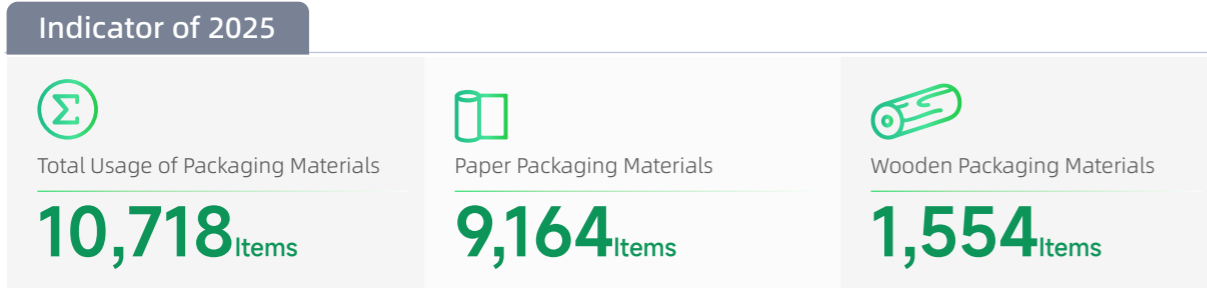
- Xuchang Intelligent has formulated the Water Conservation Management Regulations to standardize employees' water usage behavior. This includes strengthening the inspection and maintenance of water facilities in public areas, promptly repairing leaks and drips, prioritizing water-saving methods such as drip irrigation and sprinkler irrigation, and exploring avenues for reclaimed water and rainwater utilization.
- Simultaneously, the Company commissions third-party testing agencies to conduct regular monitoring of the main wastewater discharge outlet to ensure stable, compliant discharge. By implementing both water conservation management and wastewater control measures, the Company continuously improves water resource utilization efficiency and reduces water environmental risks.

# Material Utilization

Xuchang Intelligent places high importance on the efficient utilization and standardized management of materials throughout their entire lifecycle. By establishing a comprehensive material management system, implementing refined warehousing operations, and promoting green packaging and low-carbon transportation models, the Company comprehensively enhances resource utilization efficiency and management levels, supporting the achievement of green and sustainable development goals.

## Material Management System

The Company has established the Warehouse Management System to implement standardized control over the entire warehousing process. It defines specifications for the acceptance and storage of materials upon entry, on-site direct supply, returns, and special materials. It also details various outbound management processes such as production requisition, temporary borrowing, consigned processing, and finished goods sales, strictly adhering to the "Five No-Issue" control criteria and the First-In-First-Out (FIFO) management principle. Furthermore, it clarifies safety management requirements including the verification of receiving/issuing/inventory reports, monthly inventory counts, and warehouse fire/theft prevention. It provides templates for material requisition, borrowing, and return application forms along with clear approval authorities, ensuring orderly and efficient warehousing operations through standardized, refined, and safety-focused management.





## Material Management Measures

The Company's warehousing area is divided into three main functional zones based on material storage needs: Zone 1 is for storing consumable materials, Zone 2 for storing large components, and Zone 3 for storing purchased components. The warehouse is equipped with modern shelving systems and an intelligent management system featuring real-time inventory management functions, effectively enhancing management efficiency and reducing operational errors. Additionally, the Company has implemented 24-hour surveillance and employs dedicated security personnel to ensure comprehensive security of stored goods. This builds a safe, efficient, and intelligent warehousing management system that meets the storage and management needs of various materials.



# Green Packaging and Transportation Management

The Company deeply integrates the green concept into the entire process of material packaging and transportation. Through standardized environmental control measures, it continuously advances efficient resource utilization and low-carbon operations, earnestly fulfills environmental responsibilities, and contributes to the Company's sustainable development.

Category	Specific Requirements
 Packaging Requirements	<ul style="list-style-type: none"> <li>» 1. Adopt recyclable, biodegradable, or harmless packaging materials; prohibit the use of foamed plastics and packaging containing toxic or harmful substances.</li> <li>» 2. Reduce excessive packaging; the consumption of packaging materials should be at least 10% lower than the industry average, with a packaging recovery and utilization rate <math>\geq</math> 80%.</li> <li>» 3. Packaging labels must indicate material composition, recycling methods, and carbon footprint information (where applicable).</li> </ul>
 Transportation Requirements	<ul style="list-style-type: none"> <li>» 1. Prioritize green logistics (new energy vehicle fleets, shared transportation), reducing carbon emissions during the transportation process by over 15% compared to traditional methods.</li> <li>» 2. Encourage suppliers to adopt centralized distribution and joint distribution models to reduce carbon emissions in the transportation sector.</li> </ul>

# Biodiversity Protection

Xuchang Intelligent consistently adheres to the concept of green and low-carbon development, places high importance on biodiversity protection, strictly implements ecological and environmental protection requirements throughout project construction and production operations, minimizes the impact of production activities on the surrounding ecological environment, proactively fulfills biodiversity protection responsibilities, and contributes to the sustainable development of the regional ecological environment.

## Case

### » Park Tree Planting Activity

On March 12, 2025, the Company actively responded to the national call for green development by organizing a park tree planting activity. This action practically implemented the development philosophy of prioritizing ecology and pursuing green and low-carbon growth, continuously advanced ecological environment construction within the factory area, earnestly fulfilled its ecological and environmental protection responsibilities, contributed to creating a green, low-carbon, and livable park environment, and fully demonstrated the Company's social responsibility and commitment.



On-site Event



XJPMF

# 03

## Industry Value Section

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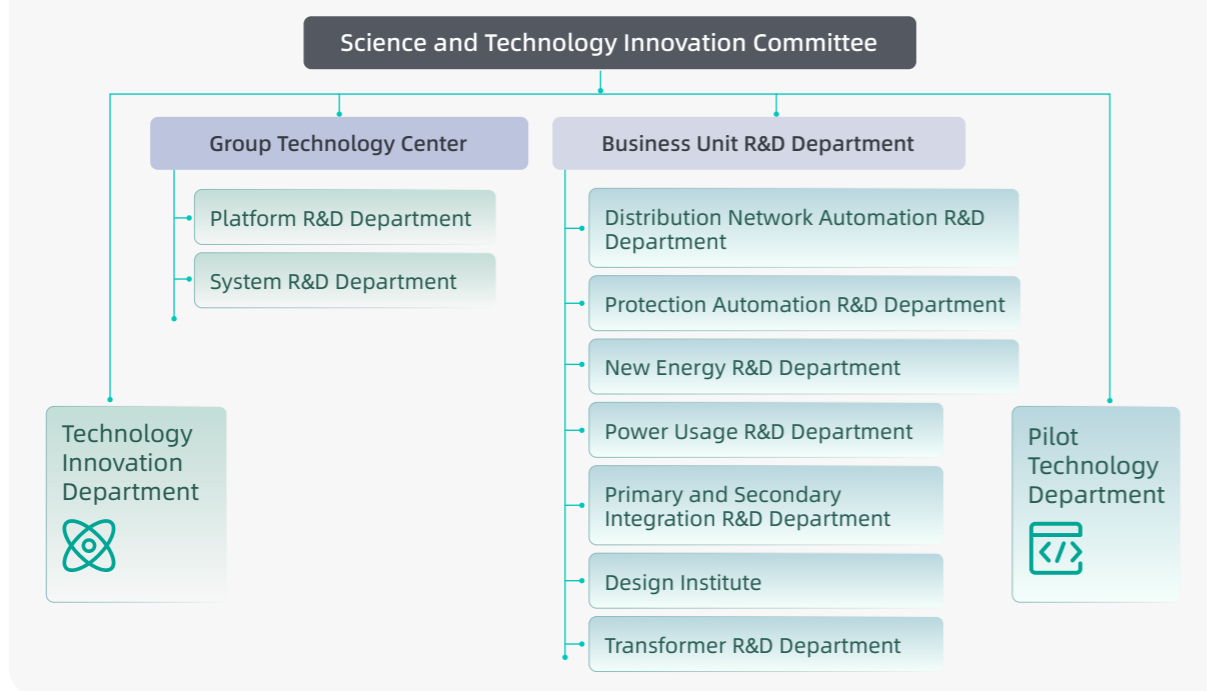
# Innovation Driven

Xuchang Intelligent upholds the innovation-driven development strategy, with technological innovation as the core engine. It continuously improves the innovation system, strengthens R&D investment, and constantly enhances independent innovation capabilities and core competitiveness. Innovation empowers industrial upgrading and high-quality development, injecting strong momentum for the Company's sustainable growth.

## Governance

The Company has established systems such as the Scientific Research Management and Control Process, Innovative Organization Construction Plan, and R&D Personnel Posting and Grading System, building an integrated R&D management system covering the entire R&D process, talent cultivation, and career development. The Scientific Research Management and Control Process standardizes operations across all stages, including new product initiation, R&D procurement, prototype trial production, pilot testing, plan changes, commercialization, and handling of abnormal production materials. It clarifies review standards and process control requirements to ensure the closed-loop progression of R&D work. The Innovative Organization Construction Plan centers on R&D personnel, establishing a learning points-based assessment and reward-penalty mechanism. It empowers employees through multiple dimensions such as academic learning, patent applications, and qualification enhancement, continuously fostering innovation capabilities and cultivating an innovative atmosphere. The R&D Personnel Posting and Grading System defines the classification of R&D positions, the setting of job grades and salary levels, and the annual evaluation process. It establishes a clear career development path for technical talent, effectively stimulating the innovative vitality and work enthusiasm of the R&D team.

### Innovation Organizational Structure Chart



The Company regularly conducts scientific and technological innovation training to strengthen the professional capabilities of the R&D team, solidify the foundation for technological innovation, and empower the Company's high-quality development.

### Case

#### » Training by the Scientific and Technological Innovation Department



Training Site

In March 2025, the Company conducted training for the Scientific and Technological Innovation Department. The training focused on the entire process of Xuchang Intelligent's scientific research management and control, systematically explaining ten core stages: new product development, project initiation, R&D procurement, prototype trial production, pilot testing, prototype review, small-batch trial production, abnormal handling of production materials, plan changes, and new product commercialization. It clarified the operational standards, approval requirements, attachment templates, and division of responsibilities for each stage, clearly elaborating on the key control points and execution standards for the entire process from idea collection to mass production and market launch of new products.

### national-level qualifications and provincial-level certifications

The Company has obtained multiple national-level qualifications and provincial/municipal-level innovation platform certifications. In terms of national-level qualifications, the Company has been recognized as a National Specialized, Refined, Differential, and Innovative (SRDI) Little Giant Enterprise and a National Smart Photovoltaic Pilot Demonstration Enterprise. Both the Company and its subsidiaries, the Relay Research Institute and Digital Energy, have been certified as High-Tech Enterprises. Provincial-level innovation platforms include six major platforms such as the Henan Provincial Power Intelligent Measurement and Control Engineering Technology Research Center and the Henan Provincial Enterprise Technology Center. Additionally, the Company has established two municipal-level innovation platforms: the Xuchang Distributed Smart Grid Technology and Equipment Key Laboratory and the Xuchang Low-Voltage AC/DC Hybrid Distribution Network Technology Innovation Center.



## Strategy

Risks/Opportunities	Type	Risk/Opportunity Description	Financial Impact	Impact Cycle	Impact Level	Likelihood of Occurrence	Response Measures
Risk	Technical Risk	The Company's R&D projects may face deviations in technical routes, delays in outcomes due to accelerated industry technology iteration, or failure to achieve breakthroughs in core technology research within the scheduled timeframe.	Investments may fail to generate effective returns, with sunk costs from early investments reducing profitability levels.	Medium to Long Term	High	Medium	<ul style="list-style-type: none"> <li>Strictly implement a phased review mechanism throughout the R&amp;D process, rigorously controlling R&amp;D objectives at each stage;</li> <li>Strengthen tracking of cutting-edge industry technologies and dynamically optimize R&amp;D routes;</li> <li>Leverage the Postdoctoral Innovation Practice Base to deepen industry-university-research collaboration and reduce the difficulty of technological breakthroughs.</li> </ul>
	Risk of Brain Drain	Technological innovation heavily relies on the core R&D team. The competition for high-end R&D talent in the power equipment and new energy sectors is intense, posing risks of losing key personnel and creating gaps in the R&D talent pipeline.	R&D project delays or interruptions, leakage of core technologies, and increased costs for talent recruitment and training.	Medium-term	High	Medium	<ul style="list-style-type: none"> <li>Implement a position classification and grading system for R&amp;D personnel, and broaden career development paths for technical talent.</li> <li>Improve the innovation points assessment and reward mechanism for technology transfer, aligning with the interests of core talent.</li> <li>Establish a structured talent cultivation system to ensure the stability of the R&amp;D team.</li> </ul>
Opportunities	Policy Opportunities	The 'dual carbon' goals continue to deepen, with increased policy support in areas such as new power systems, smart grids, and distributed energy, providing broad market opportunities for the Company's core innovative products like smart power distribution and PV-storage-charging microgrids.	Growth in market orders, increase in revenue and profit, and improved efficiency in converting R&D investments.	Long Term	High	High	<ul style="list-style-type: none"> <li>Focus on policy-driven sectors and increase R&amp;D investment in core products.</li> <li>Accelerate the industrialization and commercialization of innovation achievements to quickly capture market share.</li> <li>Develop benchmark demonstration projects for smart photovoltaics and microgrids to enhance product market competitiveness.</li> </ul>
	Opportunity for Localization and Import Substitution of Equipment	Domestic demand for self-reliance and control over core power system equipment continues to rise. The process of import substitution in high-end relay protection and intelligent measurement and control equipment is accelerating, providing favorable market opportunities for the commercialization of the Company's technological innovations.	Increase in the proportion of high-value-added products, improvement in comprehensive gross margin, and expansion of market share.	Medium to Long Term	High	High	<ul style="list-style-type: none"> <li>Focus on key technological bottlenecks in the industry for specialized research and breakthroughs.</li> <li>Optimize the performance of localized products to better meet the needs of domestic power system scenarios.</li> <li>Deepen cooperation with power grid companies to expand application scenarios for localized products.</li> </ul>

## Impact, Risk, and Opportunity Management

The Company has established a full-chain R&D risk management mechanism, covering risk identification, assessment, dynamic monitoring, and response, effectively mitigating various potential hazards in the innovation process, thereby providing solid support for technological iteration and enhancement of market competitiveness.



### Risk Identification

Conduct comprehensive, multi-dimensional R&D risk identification regularly to fully identify risks related to technology, policy, market, compliance, etc., and proactively anticipate potential issues throughout the entire innovation chain.



### Risk Assessment

For identified R&D risks, quantitatively assess their impact on the Company's finances, project delivery, and market expansion. Classify risk levels, with the results used for prioritizing R&D projects, allocating resources, and making strategic adjustments.



### Risk Monitoring

Establish a dynamic R&D risk monitoring system to track industry policies, market trends, and raw material price fluctuations, focusing on monitoring deviations in the progress of core R&D directions, adjusting strategies promptly to prevent risks from turning into actual losses.



### Risk Management

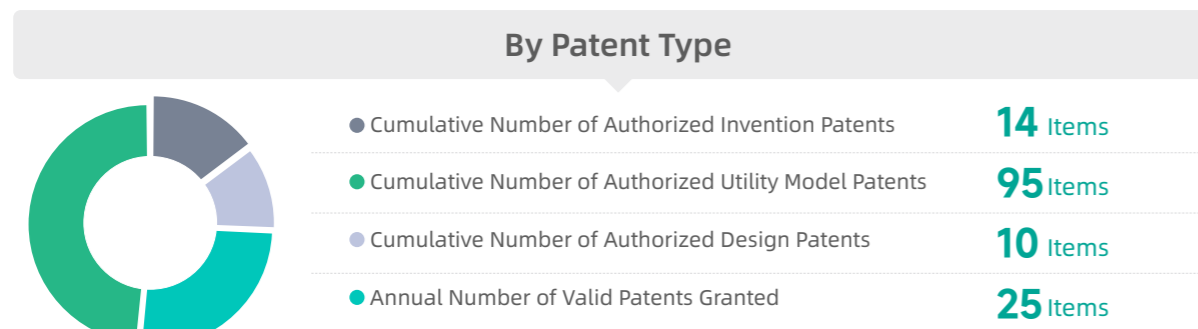
Develop targeted R&D risk management plans to control and mitigate dispersed R&D risks through industry-academia-research collaboration, customer demand alignment, and patent portfolio strategies, ensuring compliant and efficient transformation of R&D outcomes.

## Indicators and Objectives

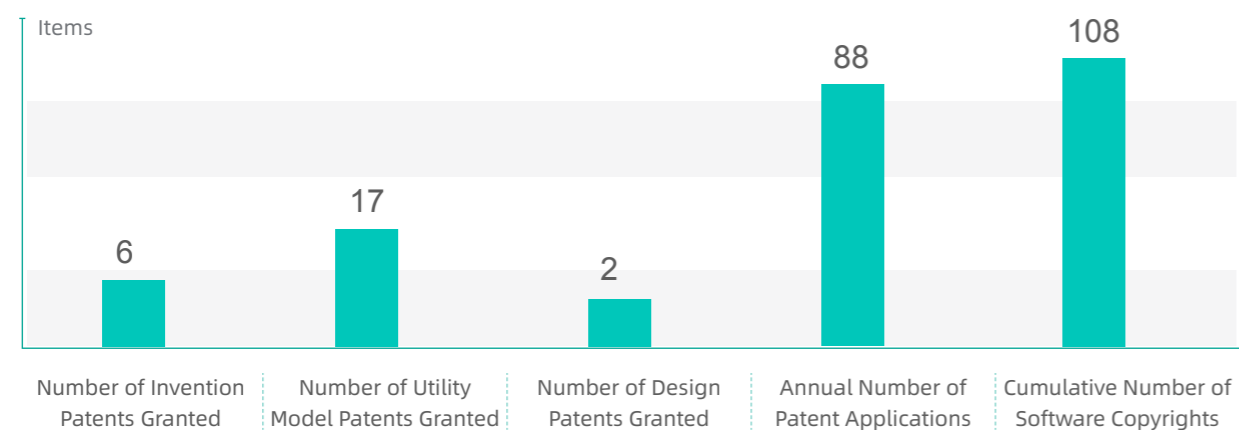
In 2025, the Company has established various key quantitative indicators and adopts a goal-oriented approach to coordinate and advance key tasks such as scientific research innovation, technology transfer, and intellectual property development, ensuring that all tasks are implemented efficiently and progressed in an orderly manner.

Numbers of Key Indicators: 7		Target Value	Achievement Status
Sales Revenue from New Products ≥ 10 million/RMB Achieved	1 Research Project Approval	≥ 15 items	Achieved
	2 Intellectual Property Authorizations	≥ 35 items	Achieved
	3 Intellectual Property Applications	≥ 40 items	Achieved
R&D Project Completion Rate ≥ 70% Achieved	4 Achievement Appraisal	≥ 4 items	Achieved
	5 Inclusion in National/Industry Standards	≥ 3 items	Achieved

Indicator of 2025		
R&D Investment <b>2,963.84</b> RMB10,000	R&D Investment as a Percentage of Operating Revenue <b>5.05%</b>	Number of New Product Development Projects <b>20</b> Items
Output Value of New Products in the Reporting Period <b>15,066.6</b> RMB10,000	Total Industrial Output Value in the Reporting Period <b>63,295.56</b> RMB10,000	Total Number of R&D Team Members <b>199</b> Persons
Proportion of R&D Personnel to Total Employees <b>30.06%</b>	Cumulative Number of Authorized Patents <b>119</b> Items	Number of Valid Patents per Million in Revenue <b>0.16</b> Items



Cumulative Number of Trademarks <b>14</b> Items	Cumulative Number of Papers Published <b>42</b> Articles	National High-Tech Enterprises <b>3</b> Items
Specialized, Refined, Distinctive, and Innovative Enterprises <b>2</b> Items	Number of Software Copyrights per Million Revenue <b>0.18</b> Items	



## Innovation and R&D Incentives

The Company has formulated the Incentive and Reward Policy for All-Employee Participation in R&D, focusing on three core aspects: high-quality new product project initiation, supply chain optimization, and high-quality market launch. It establishes a specialized incentive mechanism based on the principles of market orientation, core focus, immediate realization, collaborative win-win, and tolerance for errors. The policy clarifies reward standards, application review, and distribution procedures for each stage, aiming to fully activate the innovative vitality of all employees and enhance cross-departmental collaborative efficiency. This accelerates the market transformation of new products and continuously strengthens the Company's core competitive advantages in the fields of intelligent power distribution and new energy.

Incentives for High-Quality New Product Project Initiation	
Basic Project Initiation Award	RMB 5,000-10,000/item
Special Award for High-Quality Project Initiation	Additional 80% of Base Reward
Cumulative Award for Project Initiation Contributions	Individual: RMB 5,000; Department: RMB 20,000

**Key Performance** During the Reporting Period

The Company implemented innovation incentives in areas such as AI applications, R&D breakthroughs, project solicitations, intellectual property, and innovative organizational development, distributing a total of RMB **96,700** in bonuses.

## Collaborative R&D Mechanism

To continuously enhance the Company's innovation efficiency and technological R&D capabilities, and to collaboratively support universities in improving teaching quality and research innovation capabilities, the Company adheres to the cooperation principles of "Intelligent Innovation Integration, Joint Progress, Mutual Benefit and Win-Win, Long-Term Development." It deepens industry-university collaboration and promotes the deep integration of industry, academia, and research. During the Reporting Period, the Company has carried out cooperative R&D projects with the Hefei Institutes of Physical Science of the Chinese Academy of Sciences, China Electric Power Research Institute Co., Ltd., The Hong Kong Polytechnic University Shenzhen Institute, and North China University of Water Resources and Electric Power.

**Key Performance** During the Reporting Period

The Company and its subsidiaries Digital Energy and Relay Research Institute jointly conducted the project 'Key Technologies and Applications of Distributed Integrated Photovoltaic-Storage-Charging Equipment for Green Industrial Parks' with North China University of Water Resources and Electric Power. Related achievements were awarded the **Second Prize of the Henan Electrical Appliance Industry Science and Technology Award**.

## Innovation Achievements

During the Reporting Period, the Company focused on technological breakthroughs in the intelligentization and greening of power equipment. It achieved consecutive breakthroughs in areas such as new product achievement appraisals, science and technology award evaluations, and industry innovation achievement selections. Multiple products and technologies have reached industry-advanced levels, solidifying core competitiveness through continuous innovation and providing robust technical support for industrial upgrading and high-quality development.

### New Product Scientific and Technological Achievement Appraisal



Four new products passed scientific and technological achievement appraisal, reaching domestically leading levels:

1. Artificial Intelligence High-Reliability Line Image Monitoring Device;
2. ESS-type Integrated Photovoltaic-Storage-Charging Complete Equipment;
3. AC Boost Integrated Unit;
4. 35kV Gas Insulated Metal Enclosed Switchgear.

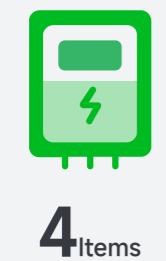
### Science and Technology Awards



Awarded 2 Henan Electrical Appliance Industry Science and Technology Awards:

1. Second Prize: Key Technologies and Applications of Distributed Integrated Photovoltaic-Storage-Charging Equipment for Green Industrial Parks;
2. Third Prize: Modular National Secret Distribution Network Intelligent Terminal Based on Edge Computing and Its Primary-Secondary Integration Application.

### Industry Innovation Achievements



Awarded 2 Power Industry Equipment Management Innovation Achievements:

1. One First-level Project: Key Technology R&D and Application of IoT Primary-Secondary Integrated Ring Main Unit;
2. One Second-level Project: Key Technology R&D and Application of High-Efficiency Energy-Saving Power Transformers.

Awarded 1 Henan Province Artificial Intelligence Innovative Product Achievements:

1. "PMF685 Transmission Line Image Monitoring Device"

Awarded 1 Henan Province Excellent Software Product Achievements:

1. CLZ8000 Electrical Fire Monitoring System Software V1.0

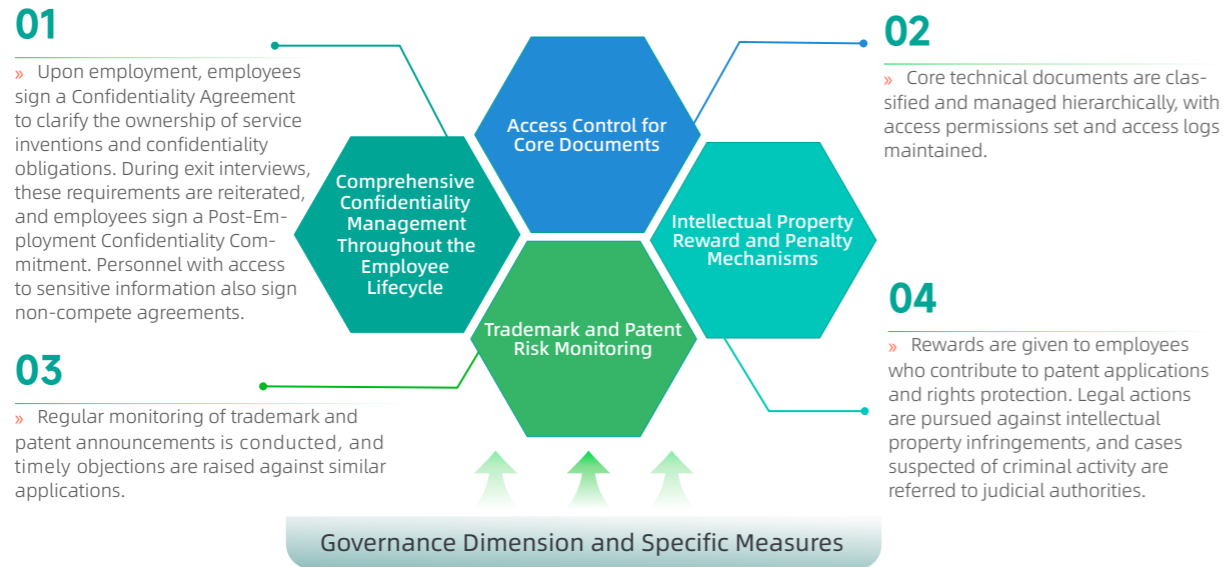
## Participation in Standard Formulation

During the Reporting Period, the Company and its subsidiaries Relay Research Institute and Digital Energy actively participated in the construction of the industry standard system, cumulatively completing the participation in the compilation of 16 standards. These cover 3 national standards, 1 energy industry standard, and 12 group standards. The standards cover core business areas such as low-voltage power distribution, energy storage equipment, and intelligent monitoring, further enhancing the Company's technical voice in the industry and laying a solid foundation for promoting unified industry technical specifications and its own high-quality development.

Standard Type	Standard Type	Standard Type	Participating Compiling Unit	Current Status
National Standard	《GB/T 20641-2025》	Low-voltage Switchgear and Controlgear Assemblies - General Requirements for Empty Enclosures	Xuchang Intelligent	Published
	《20252198-T-604》	Low-voltage switchgear and controlgear assemblies - Part 3: Distribution boards intended to be operated by ordinary persons (DBO)	Xuchang Intelligent	Under public consultation
	《20243693-T-604》	General technical specifications for comprehensive motor protection devices	Xuchang Intelligent	Under Approval
Energy Industry Standard	《NB/T 11784-2025》	Technical specification for flexible arc suppression control and protection devices for distribution network grounding faults	Xuchang Intelligent	Published
Group Standard	《T/CES 347-2025》	Technical specification for seismic testing of equipment used in lithium-ion battery energy storage systems	Xuchang Intelligent	Published
	《T/CES 350-2025》	Data technical specification for monitoring platforms of electrochemical energy storage power stations	Xuchang Intelligent	Published
	《T/CES 368-2025》	Technical specification for testing distributed energy storage cabinets	Xuchang Intelligent	Published
	《T/CES 341.1-2025》	Online monitoring of medium and low voltage power distribution and utilization equipment and facilities - Part 1: General principles	Xuchang Intelligent	Published
	《T/CES 341.2-2025》	Online monitoring of medium and low voltage power distribution and utilization equipment and facilities - Part 2: Sensors	Relay Research Institute	Published
	《T/HNEEIA 006-2025》	Technical specification for low-voltage comprehensive power distribution boxes	Xuchang Intelligent	Published
	《T/HNEEIA 007-2025》	Technical requirements for 12kV environmentally friendly gas-insulated ring main units	Xuchang Intelligent	Published
	《T/HNEEIA 005-2025》	Technical requirements for low-voltage intelligent electricity metering boxes	Digital Energy	Published
	《T/CASME 2065-2025》	Intelligent power distribution products - Intelligent oil-immersed power transformers	Digital Energy	Published
	《T/CASME 2014-2025》	Environmentally friendly epoxy resin cast pole-mounted transformers	Digital Energy	Published
	《T/HNEEIA 009-2025》	National group standard - Technical specification for multi-gun simultaneous charging communication of electric vehicle DC charging equipment	Xuchang Intelligent	Published
	《T/HNEEIA 010-2025》	National group standard - UPS power supply vehicles	Xuchang Intelligent	Published

## Intellectual Property Protection

To strengthen the standardized management of intellectual property throughout its entire lifecycle, protect independent innovation achievements, and effectively mitigate intellectual property risks, the Company has established systems such as the Intellectual Property Management System and the Compilation of Intellectual Property Management System Procedures. These systems build a comprehensive management framework covering patents, trademarks, copyrights, and trade secrets, clarifying core rules related to management responsibilities, ownership of achievements, application and maintenance, rewards and penalties, confidentiality and risk control, and dispute resolution and emergency response. At the same time, the Company has standardized the intellectual property control processes across all business stages, including project initiation and R&D, procurement and production, and sales and operations, thereby laying a solid institutional foundation for technological innovation and high-quality sustainable development.



**Key Performance** **During the Reporting Period**

Thanks to its robust intellectual property management and innovation capabilities, the Company was recognized as a 2023 Henan Province Intellectual Property Advantage Enterprise and was successfully selected as a candidate for the National Intellectual Property Demonstration Enterprise for the period 2025-2027.

**Case** **Specialized Training on Patent Applications and Professional Title Recognition**

On May 9, 2025, the Company invited experts from the Henan Electrical Appliance Industry Association to conduct specialized training on patent applications and professional title recognition. The training covered topics such as patent portfolio mining, drafting of technical disclosure documents, patent searches, professional title evaluation policies, application procedures, and defense techniques. Core technical personnel from the Company and its subsidiaries participated, effectively enhancing employees' capabilities in patent innovation and professional title applications.

Training Site

## Product and Service Safety and Quality

Quality is the lifeblood of a company's survival and development, as well as the cornerstone for winning customer trust. Xuchang Intelligent integrates the core values of "integrity, responsibility, and professionalism" into key processes such as R&D design, production and manufacturing, project delivery, and after-sales service. During the Reporting Period, the Company did not experience any major safety or quality liability incidents related to its products or services.

### Governance

To continuously improve the quality and service management system, the Company has formulated documents such as the Quality Management System, Quality Incident Management Measures, and Quality, Environment, Occupational Health, and Safety Management Manual, establishing a quality management framework with the Board of Directors and the General Manager's Office as the highest leadership bodies, and the Safety, Quality, and IT Process Department as the designated management department. On this basis, the Company has obtained ISO 9001 Quality Management System certification.



ISO 9001 Quality Management System Certification Certificate

Adhering to the quality management policy of "Quality as the Soul, Striving for Industry Leadership," the Company continuously enhances product quality and service levels through institutional norms, process control, incident accountability, and continuous improvement, responding to customer expectations for quality and service with a rigorous and pragmatic attitude.

The Company consistently regards quality awareness and capability building as crucial guarantees for the implementation of the quality management system, regularly conducting multi-level and multi-form quality training activities.

Training Target Audience	Training Types and Training Content
Frontline Production Workers	<b>Quality Awareness Training</b> Training focuses on the importance of product quality, reinforcing awareness of job-related quality responsibilities.
All Employees	<b>Zero-Defect Quality Management Training</b> Explains the concept and application of zero-defect, enhancing the pursuit of quality among all employees.
Department Heads and Team Leaders	<b>Safety and Quality Specialized Training</b> Organized at the end of each month, incorporating issues identified during inspections and random checks to drive timely improvements by management.

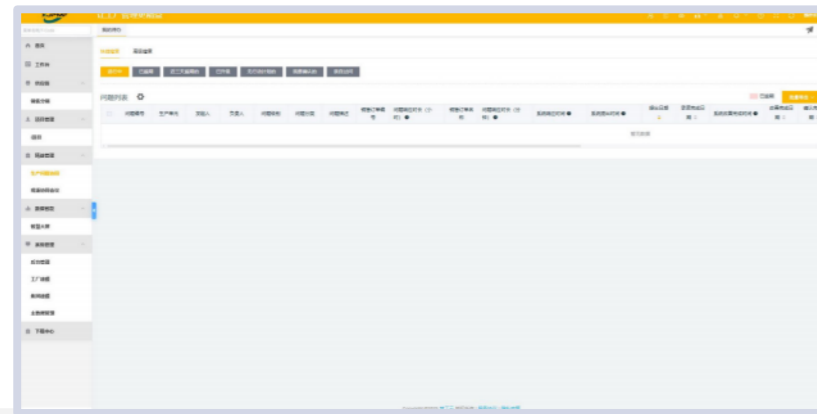


Quality Training



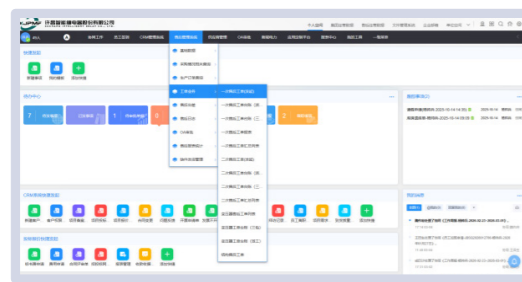
Monthly Safety and Quality Work Meetings

The Company actively promotes the digitalization of quality management by introducing the Huigong Cloud System, embedding quality control into the entire production and operation process. The system supports frontline employees in reporting quality issues in real time, automatically pushing task reminders to ensure accountability and traceability in the handling process. The application of digital systems enables online management of quality issues from discovery to resolution throughout the entire process, providing effective support for the continuous improvement of product quality.



Huigong Cloud System

The Company continuously improves its end-to-end quality management system by extending digital management to after-sales services. It has established an after-sales management system and a Customer Relationship Management (CRM) system to implement online control over the entire process of customer feedback, service orders, and complaint handling. The system achieves unified collection of customer information and traceability of service processes, effectively enhancing the response efficiency of after-sales services and the resolution rate of issues, thereby providing customers with more timely and standardized service guarantees.



After-sales System Page



CRM System Page

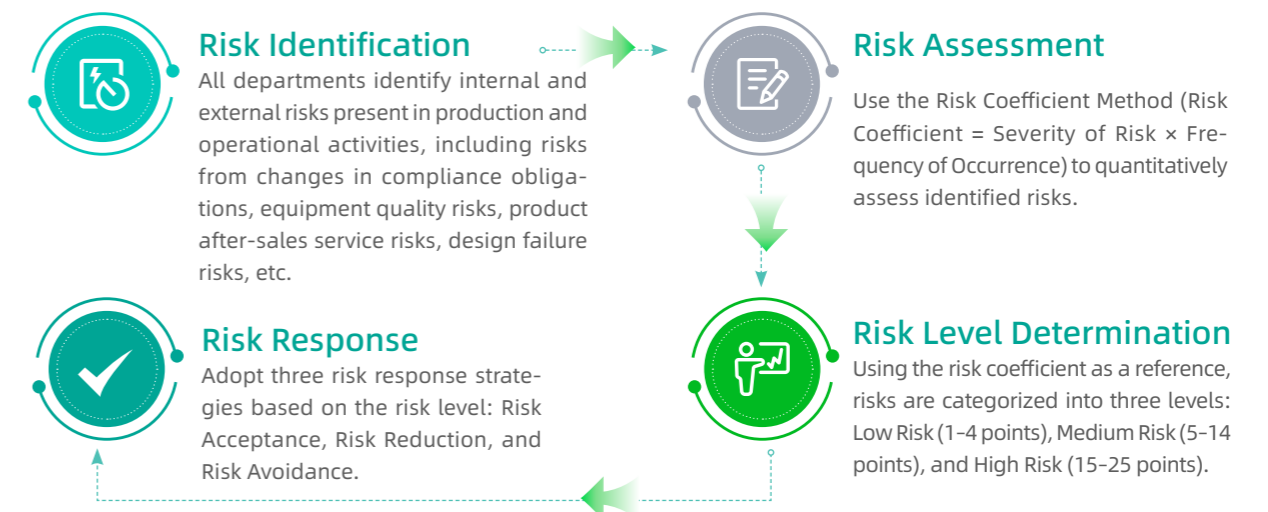
## Strategy

The Company's systems identify internal and external factors that may affect quality throughout the entire lifecycle of products and services. In accordance with the Quality Management System (Trial) and relevant requirements, and based on industry characteristics and business practices, the Company regularly organizes the identification and assessment of quality risks and opportunities, and formulates corresponding countermeasures.

Risks/ Opportunities	Type	Risk/Opportunity Description	Financial Impact	Impact Cycle	Impact Level	Likelihood of Occurrence	Response Measures
Risk	Stakeholder Requirement Risks	Risks posed by third parties, such as clients, design units, and supervisory authorities failing to comply with contracts, inadequate design, or shirking responsibilities.	May lead to liability disputes, additional costs, and reputational damage.	Short-term	Minor	Medium	<ul style="list-style-type: none"> <li>» Enthusiastic Service</li> <li>» Strengthen contract management.</li> <li>» Pay attention to changes in product requirements from clients and supervisory authorities.</li> <li>» Enhance communication with third parties.</li> </ul>
	Customer Satisfaction Risks	Customer dissatisfaction with product quality, environmental protection, or safety requirements.	May result in returns, claims, and customer loss.	Short-term	Large	High	<ul style="list-style-type: none"> <li>» Strengthen product quality, environmental protection, and safety management.</li> <li>» Implement quality, environmental protection, and safety production responsibility systems.</li> </ul>
Opportunities	Quality Control Opportunities	Improve management processes, enhance execution capabilities, elevate company management standards, and promote standardized quality control	Product quality premium, increased revenue	Mid-term	Medium	Medium	<ul style="list-style-type: none"> <li>» All levels of departments strictly carry out work according to established processes</li> <li>» Regularly organize process reviews</li> </ul>
	Human resources opportunities	Strengthen employee training, enhance professional skills, and reinforce product quality awareness	Reduction in quality incidents, decrease in production costs	Mid-term	Medium	Medium	<ul style="list-style-type: none"> <li>» Enhance job skill training and establish reasonable performance incentive mechanisms</li> </ul>

## Impact, Risk, and Opportunity Management

The Company has established and implemented the Risk and Opportunity Control Procedure, integrating risk management throughout the entire lifecycle of products and services. It clearly defines the risk management responsibilities of the General Manager, the Safety & Quality Department, and various departments in key areas such as production processes, quality inspection, after-sales service, design and development, and external supplier management.



Case Study

» Annual Quality Internal Audit

In June 2025, the Company conducted its annual internal audit for the Quality, Environment, and Occupational Health & Safety Management Systems. It was found that the Quality Control Department had not followed up and closed the loop on supplier quality issues. The Company has required the responsible department to complete corrective actions within one month. The Safety & Quality Department is responsible for follow-up verification to drive continuous improvement.

## Indicators and Objectives

The Company is goal-oriented, continuously improving the management level of quality and service. The Safety & Quality and IT Process Department has formulated the 2025 Annual Quality Objectives and Measures Plan, setting company-level and departmental annual quality objectives. It defines measurement frequencies and assurance measures to drive the implementation of quality requirements throughout the entire process from R&D design, procurement and supply, production, to after-sales service.

### Company Quality Objectives

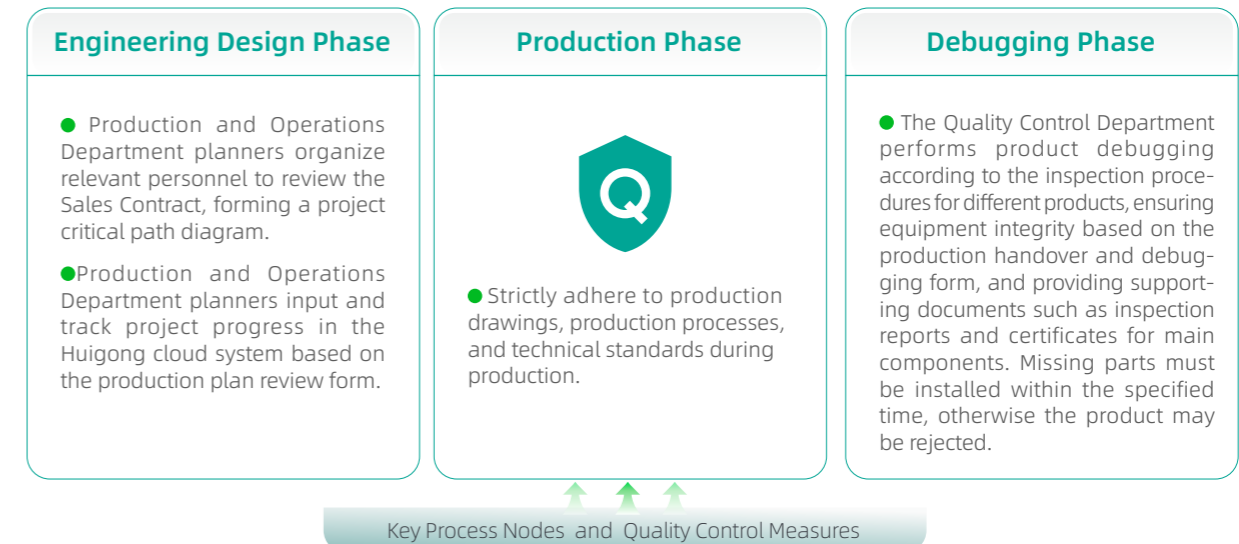
Client Unboxing Pass Rate <b>≈99.6%</b>	<ul style="list-style-type: none"> <li>» Production departments to strengthen quality control in the production process;</li> <li>» Inspection departments of each subsidiary to enhance control over process inspection and final inspection;</li> <li>» Patrol inspection departments to strengthen daily patrol inspections.</li> </ul>	Measurement Frequency <b>Once per month</b>
Customer Satisfaction <b>≈90%</b>	» All departments shall conscientiously implement the Company's system document requirements, fully perform their respective duties, provide services promptly and accurately, and ensure customer satisfaction.	Measurement Frequency <b>Once per year</b>
Quality Improvement Measures Implementation Rate <b>100%</b>	» All departments shall actively cooperate in the implementation of quality improvement measures.	Measurement Frequency <b>Once per quarter</b>
On-time Product Delivery Rate <b>≈90%</b>	<ul style="list-style-type: none"> <li>» Production planning department to strengthen planning;</li> <li>» Improve market forecast accuracy and advance the production cycle.</li> </ul>	Measurement Frequency <b>Once per month</b>

### Indicator of 2025

Product Qualification Rate <b>99.82%</b>	Annual Internal Quality Audit Count <b>1</b> Times	Number of Products Sold (or Shipped) <b>37,689</b> Pieces
Product Recall Rate <b>0%</b>	Quality Training Person-times <b>960</b> Person-times	Number of Quality Training Sessions <b>16</b> Times

## Product Manufacturing Full Lifecycle Management

The Company consistently regards product and service quality as the lifeline of enterprise development. It has established standard processes and quality control key point lists, such as the Industrial Control System Company Production Contract Execution Flowchart. Centered on the full lifecycle of product manufacturing, the Company systematically builds a comprehensive quality control system covering engineering design, material procurement, production manufacturing, debugging and quality inspection, warehousing and logistics, and after-sales service.



## Product Recall Management

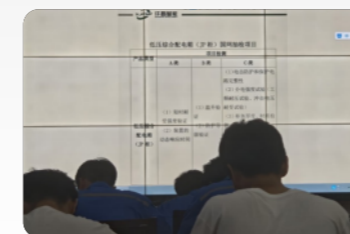
The Company always centers on the customer, treating after-sales service as a crucial extension of product quality management. It has established the After-Sales Service Work Management System, creating a product issue handling mechanism covering the entire process of returns, replacements, and repairs, and clarifying the product recall process. By designating after-sales service specialists as a unified interface and establishing hierarchical approval authority and standardized operating procedures, the Company ensures that quality issues reported by customers receive timely responses, standardized handling, and effective traceability, thereby safeguarding customer rights, enhancing customer satisfaction, and building brand trust.

## Quality Culture Development

The Company regards talent empowerment as the core driver for improving quality, continuously strengthening the quality awareness of all employees through regular, diversified training.

### Case

#### » Training for Quality Control Personnel in the Industrial Control Quality Control Department



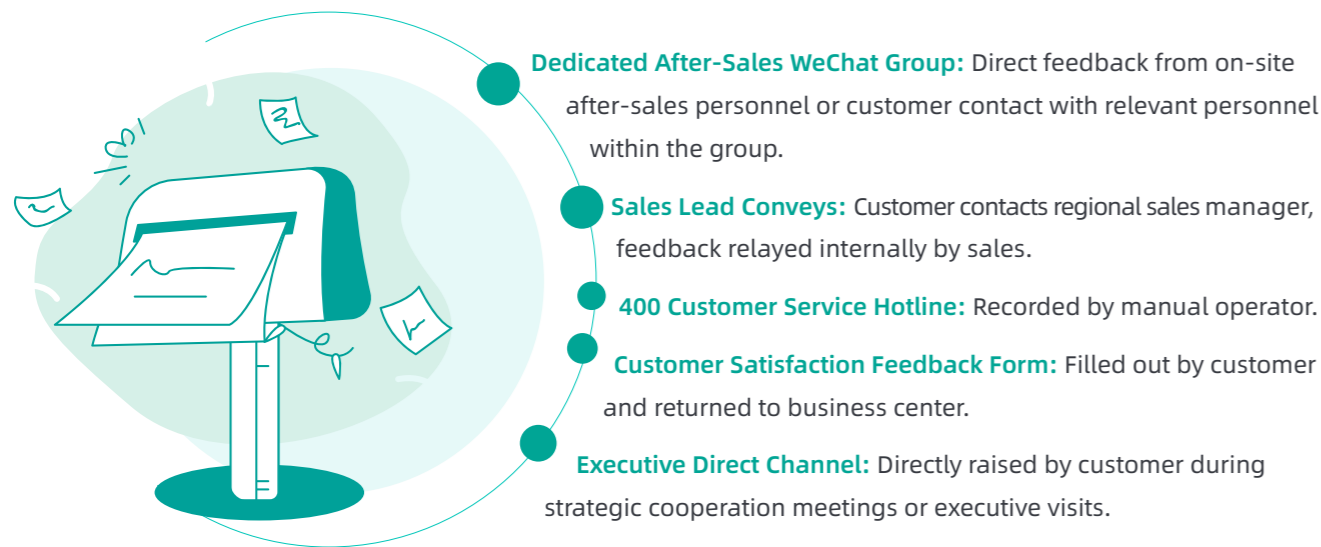
Quality Control Personnel Training

On August 30, 2025, the Industrial Control Quality Control Department organized a special training session titled "Explanation of Sampling Inspection Items and Testing Methods for State Grid Primary-Secondary Integrated Ring Main Units and Comprehensive Distribution Boxes". The training focused on State Grid product sampling inspection items, testing methods, and precautions for self-product debugging, aiming to clarify sampling requirements and final audit testing methods, further enhancing the understanding and execution capabilities of quality control personnel regarding State Grid sampling standards.

## Customer Service Management

The Company has established institutional norms such as the Customer Visit Reception Process Specification, clarifying work processes and responsibility assignments for key stages including customer reception, complaint response, and after-sales service. By establishing standardized service processes, the Company regulates the entire management process from customer complaint acceptance to response and handling, ensuring that customer issues are addressed in a timely, standardized, and effective manner, thereby solidifying the foundation of customer trust through institutionalized service management.

### Customer Complaint Channels

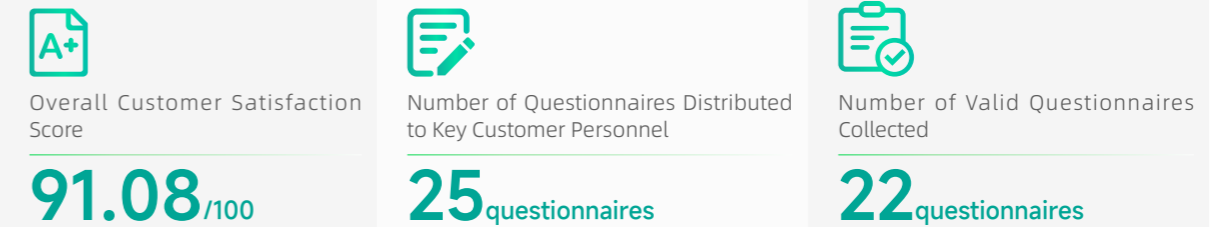


Complaint Category	Typical Issues	Responsible Department
After-Sales Attitude/Response Time Issues	Poor staff attitude, unanswered calls, delayed arrival.	Business Center (After-Sales Service Management Position)
Product Quality Category	Components installed backwards, loose screws, communication disconnections.	Production Operations Department of Each Business Unit/Subsidiary
Technical Solutions/R&D Support Issues	Batch issues of similar types, insufficient R&D support.	R&D Center/Technical Process Department
Omissions in Factory Inspection	Drawings not matching, buttons falling off.	Quality Management Department (Quality Inspection)

## Customer Satisfaction

During the Reporting Period, the Company conducted an annual customer satisfaction survey, distributing 25 questionnaires to key personnel of major customers and receiving 22 valid responses. The survey focused on three dimensions: product quality, service level, and product pricing, using a weighted scoring method for comprehensive evaluation. The survey results show that the Company's overall customer satisfaction score for 2025 is 91.08 points.

### Indicator of 2025



## Customer Service Training

Through continuous empowerment, the Company enhances the problem response efficiency and professional handling capabilities of its service team, providing solid talent support for improving customer satisfaction and brand reputation.

### Case

#### » Excellence in Service Leadership Training

In July 2025, the Company organized the "Advanced Seminar for Outstanding Talent Program," themed "Excellence in Service Leadership: Strategic Upgrade from Customer Satisfaction to Value Co-creation." This specialized training targeted key service management personnel to explore new pathways for service-driven growth. This training further strengthened the strategic awareness and collaborative capabilities of the service team, laying a talent and cultural foundation for enhancing service quality and building differentiated service advantages.



Training Site

# Data Security and Customer Privacy Protection

Data security and customer privacy protection are not only the baseline for compliant corporate operations but also the cornerstone for winning customer trust and demonstrating corporate responsibility. Xuchang Intelligent is committed to fortifying the defense line for customer privacy protection while ensuring efficient business operations, supporting the Company's sustainable development with secure and reliable compliant services.

During the Reporting Period, the Company experienced no data security incidents.

## Data Security Management

To improve the level of information management, the Company formulated the Company Computer Network Management System, designating the Information Center as the department responsible for the Company's IT planning, design, construction, and management. All company computer network resources are centrally managed by the Information Center.

### Computer Network Management Responsibilities

#### Information Center

- » Responsible for the technical feasibility analysis of information system construction;
- » Responsible for organizing system selection, evaluation, and acceptance;
- » Responsible for managing IT outsourcing service projects and organizing the negotiation and signing of related contracts;
- » Responsible for system optimization, configuration, operation and maintenance, and after-sales service management;
- » Timely backup of various software required for work, regularly checking for updates to maintain their availability.

#### Various Functional Departments

- » Based on their own needs, responsible for preparing project proposals and conducting economic feasibility analysis for information system construction;
- » Participate in system selection and evaluation;
- » Responsible for solidifying and optimizing departmental business processes, as well as promoting system application and establishing and implementing related regulations.

## Data Security Risk Management

To standardize the Company's data security and customer privacy protection risk management, the Company formulated the Data Security and Customer Privacy Protection Risk Management Methods and Processes. This established a risk management system covering the four core stages of risk identification, assessment, monitoring, and control, achieving closed-loop management throughout the entire process to ensure systematic, standardized, and regular risk management.

The Company continuously improves its information security management system, establishing a full-process management mechanism covering prevention and early warning, emergency response, post-event disposal, and safeguard measures. It has formulated the Information Security Emergency Plan, clarifying emergency response procedures, coordination management mechanisms, and joint operation mechanisms. Meanwhile, through regular drills, the Company identifies issues within the emergency response system and operational mechanisms, continually refines the emergency plan, and enhances emergency response capabilities.

## Data Security Practices

The Company regards information security and customer privacy protection as crucial cornerstones for compliant operations and brand reputation. It has established the Information Security Management Regulations, specifying the principles of confidentiality, integrity, and traceability, and systematically standardizing the identification, approval, and archival management of sensitive information. These regulations define the scope of sensitive information, covering business strategies, contracts and agreements, financial data, customer information, technical materials, and other matters, and standardize the approval process. Through comprehensive institutional regulations and risk management mechanisms, the Company effectively safeguards customer privacy and prevents data leakage risks.

Sensitive information approval implements hierarchical re-review and closed-loop management. Approval records are stored on local secure servers, designated personnel are responsible for archiving and custody, and unauthorized access is prohibited. Simultaneously, the Company strengthens employee conduct standards, strictly prohibits unauthorized copying or disclosure of sensitive information, holds accountable for violations according to regulations, ensuring the confidentiality and integrity of customer privacy and business information throughout its circulation.

### Case

#### » Information and Data Security Training

To implement the Company's information security management requirements and address issues such as non-standard information installation and weak data security awareness in daily work, the Company organized a specialized data security training meeting. The meeting systematically reviewed compliance requirements and operational taboos for information installation, as well as regulations for the custody, use, and confidentiality of information and data in daily work. It also provided Q&A and guidance based on common problems encountered in practical work. Through this training, all employees gained a clearer understanding of their responsibilities in information security work, mastered standardized operational methods, and laid the foundation for preventing security risks like information leaks and data loss at the source, thereby fully ensuring the security and stability of the Company's information and data.



Information and Data Security Training

### Key Performance

#### During the Reporting Period

The Company conducted **10** data security training sessions, totaling **16** hours, covering **7** individuals.

Additionally, in accordance with the Company Computer Network Management System, the Company standardizes practices regarding computer resource usage, software resource management, and information security.

### Data Backup Specifications

#### Sensitive or Confidential Data

- » must undergo encryption via specific methods and be backed up for secure storage with appropriate physical security measures.

#### Computer Data Backup

- » All computer users are required to regularly back up their personal data. In principle, a backup should be performed weekly using USB drives, external hard drives, or optical discs.
- » System data is backed up daily, with one copy retained in the computer database and another in the mobile hard drive.





# Responsible Supply Chain

Xuchang Intelligent continuously builds an integrated supply chain management system that harmonizes environmental, social, and economic benefits. Adhering to the principles of creating a high-quality, green, and responsible supply chain partnership, the Company embeds sustainability assessments deeply into the entire process of procurement decision-making and routine supplier management, collaborating with industry chain partners to advance industry-wide synergy.

## Supply Chain Management System

The Company has established the Supplier Management System, clarifying the division of management responsibilities among the Materials Management Department, subsidiaries, and procurement departments. It standardizes key processes such as supplier qualification, classification, file management, performance evaluation, tiered management, merit-based selection and elimination, supply chain stability assurance, and breach of contract handling. A closed-loop management mechanism is implemented, involving qualification reviews, on-site inspections, and regular assessments. Suppliers are required to sign agreements related to quality, safety, integrity, and environmental safety protection. A blacklist management system is also enforced to comprehensively ensure the compliance, stability, and high-quality operation of the supply chain.

### Indicator of 2025

 Total Number of Suppliers <b>2,329</b> Units	 Total Procurement Amount <b>43,307.57</b> RMB 10,000
 Total Number of Suppliers in Henan Province <b>699</b> Units	 Supplier Localization Ratio <b>30.01%</b>

## Supplier Qualification

To strictly control the supply chain entry threshold and standardize supplier introduction procedures, the Company has established a standardized qualification process based on the Supplier Management System, overseeing the entire process of qualification verification, approval, and filing, as detailed below:

Step	Process Content
1 Determine Qualification Method	Initiate qualification through company bidding, project designation, or joint approval by subsidiaries and the Materials Management Department.
2 Categorized Qualification Review	Verify corresponding qualification certificates for suppliers in four categories: raw materials, labor, transportation, and hazardous materials. For raw material suppliers, inspection reports or sample evaluations may be provided.
3 Submit Qualification Materials	The procurement department collects materials such as the supplier's business license and qualification certificates. Except for designated or online procurement categories, the Supplier Qualification and Capability Survey Form, Supplier Quality Assurance Agreement, and Supplier Safety and Integrity Commitment Letter must be submitted simultaneously. Incomplete materials will not be reviewed.
4 Complete Approval Forms	The procurement department fills out the New Supplier Approval Form, which is jointly evaluated by subsidiaries and the Materials Management Department.
5 Implement Qualification Principles	Strictly control the qualification of suppliers registered for less than one year, ensuring they meet requirements for quality, price, delivery time, and possess industry-leading capabilities.
6 Sign Specialized Agreements	Transportation, hazardous material, and processing suppliers must sign the Related Party Environmental Safety Protection Agreement.
7 System Archiving and Storage	Approved suppliers are entered into the Kingdee system and included in the Qualified Supplier Directory to complete the admission process.

## Supplier Assessment and Classification

The Company evaluates suppliers based on three dimensions: quality, service, and price. The procurement department, quality inspection department, and user departments conduct evaluations according to the Supplier Performance Evaluation Form. The Materials Management Department is responsible for the final confirmation of evaluation results and the handling of any objections or verifications. The evaluation results serve as the core basis for supplier recognition and elimination. Evaluations are conducted twice a year, covering suppliers with a purchase amount  $\geq 300,000$  RMB during the evaluation period, as well as suppliers of hazardous materials and transportation services. Simultaneously, the Company implements a three-tier classification management system for suppliers based on the importance and replaceability of their supplied products, purchase volume, and input from subsidiaries. This classification is marked in the Kingdee system to achieve precise supply chain control.



## Supplier Exit

The Company establishes a standardized supplier elimination mechanism based on supplier performance evaluation results, breaches of contract, and instances of dishonesty. Specific requirements are as follows:

### Elimination for Failing Performance Standards

Suppliers with a semi-annual evaluation score below 60 points, rated as poor, will be eliminated. Eliminated suppliers are prohibited from cooperating with the Company and its subsidiaries for one year. Re-evaluation may be conducted based on actual circumstances after one year.

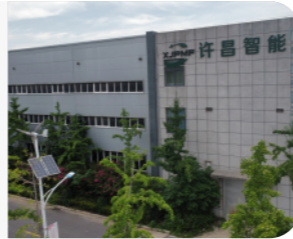


### Elimination for Breach or Violation

Suppliers involved in serious breaches of contract will have their qualified supplier status revoked.

### Elimination via Blacklisting and Entry Ban

Suppliers involved in commercial fraud, commercial bribery, major illegal activities, or disclosure of confidential information will be added to the supplier blacklist. The Company and all its subsidiaries are strictly prohibited from engaging in any trade cooperation with them.

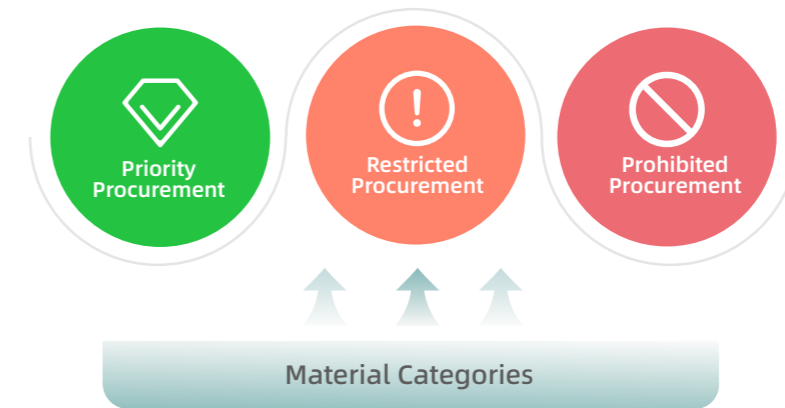


## Responsible Supply Chain

- The Company has formulated the Integrity Construction Management System and the Materials Procurement Control Measures to establish a comprehensive integrity management system covering all aspects of the supply chain. This system strengthens the integrity defense line in procurement and the supply chain through behavioral norms, supervision, control, and penalties for violations.
- The Integrity Construction Management System explicitly prohibits corruption, acceptance or solicitation of commercial bribes, dereliction of duty, and other misconduct in areas such as materials procurement and bidding. It defines red lines for integrity in professional conduct, standardizes the process for reporting and surrendering gifts and cash gifts, and designates the Supervision Office to oversee integrity and handle reports.
- The Materials Procurement Control Measures strictly regulate processes such as procurement approval, supplier sourcing, and contract signing. They strictly prohibit procurement personnel from accepting banquets from suppliers, specify limits and requirements for accepting and surrendering gifts, and strengthen integrity risk control throughout the entire procurement process to ensure compliant, transparent, fair, and honest supply chain cooperation.

## Green Supply Chain

The Company has formulated the Green Procurement Management System for Raw Materials to respond to the national "Dual Carbon" goals, implement green and low-carbon related laws and regulations, and integrate green and low-carbon concepts throughout the entire lifecycle of raw material procurement. This system covers all cooperative suppliers and entities upstream and downstream in the supply chain, clarifies the responsibilities of various departments, classifies raw materials into three categories: priority procurement, restricted procurement, and prohibited procurement.



It standardizes green technical requirements for packaging, transportation, recycling, and other stages, establishes mechanisms for supplier green admission, dynamic assessment, and collaborative empowerment, details requirements for full-process control and lifecycle traceability in procurement, and sets accountability clauses. It aims to fully build a compliant and efficient green supply chain, achieving synergistic development of environmental, economic, and social benefits.



Green Supply Chain Management System Certification for the Relay Research Institute



Green Supply Chain Management System Certification for Digital Energy



### During the Reporting Period

The Relay Research Institute and Digital Energy obtained green supply chain management system certification.



XJPMF

# 04

## Better Life Section

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# Protection of Employee Rights and Interests

At Xuchang Intelligent, we firmly believe that employees are the most valuable asset and the core driving force for sustainable development. We consistently adhere to the people-oriented philosophy, strictly comply with national labor laws and regulations such as the Labor Law and the Labor Contract Law, and are committed to building harmonious, stable, and fair labor relations. We attract diverse talents through a well-established talent attraction and recruitment mechanism; stimulate employee potential through scientific performance management and a competitive compensation and benefits system; and foster a positive and proactive work atmosphere through open communication channels and a variety of caring activities. At the same time, we place great emphasis on employee training and development, providing employees with broad career development opportunities to help them grow together with the Company. We will continue to optimize the system for protecting employee rights and interests, striving to build an excellent team full of vitality, dedication, and commitment, laying a solid foundation for the Company's long-term sustainable development.

## Talent Attraction and Recruitment

### Recruitment Management

The Company consistently adheres to the recruitment principle of "internal priority, dual assessment," continuously improving the recruitment management system. In accordance with systems such as the Employee Recruitment Management System and the Employee Mobility Management System, the Company has established a standardized recruitment and hiring process, covering the complete workflow from resume submission, screening, interviews, hiring approval, pre-employment physical examinations, to signing agreements, ensuring compliance and transparency in recruitment activities. Regarding hiring criteria, the Company strictly reviews applicant information and clearly defines eleven categories of circumstances under which candidates shall not be hired, including falsified documents, unresolved previous employment relationships, and age below 18, ensuring compliance in employment from the outset.

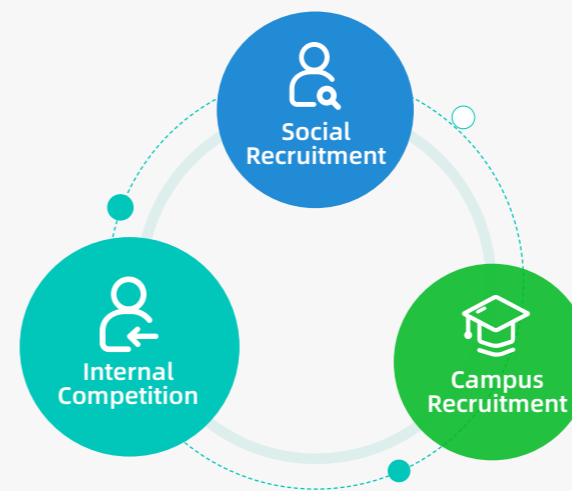
#### Circumstances Under Which Candidates Shall Not Be Hired

1	Falsifying documents or misrepresenting personal history; verification materials include: ID card, graduation certificate, degree certificate, personal resume, physical examination report, termination agreement from the previous employer, and one year or more of salary records from the previous employer.
2	Individuals who were dismissed from a previous company due to misconduct or have not terminated their employment relationship with the previous employer.
3	Individuals under the age of 18.
4	Individuals whose political rights have been deprived and not yet restored.
5	Individuals sentenced to imprisonment or under warrant, with cases not yet concluded.

6	Individuals who use drugs or have other serious detrimental habits.
7	Individuals with documented records of embezzlement or defaulting on public funds
8	Individuals suffering from mental illness or infectious diseases
9	Individuals previously penalized by government administrative authorities for misconduct
10	Individuals listed in the "Dishonest Persons Subject to Enforcement" registry
11	Individuals failing the physical examination

The Company has established diversified recruitment channels and continued to attract talents through social recruitment, campus recruitment and other means in 2025; during the reporting period, it participated in the on-site job fair organized by the Human Resources and Social Security Bureau of the Demonstration Zone and launched the 2026 campus recruitment presentation tour. Meanwhile, the company encourages internal talent mobility, provides employees with priority employment opportunities through an internal competition system, and implements a talent referral reward policy, offering referral rewards ranging from RMB 1,000 to 8,000 for hard-to-fill positions, R&D and technical positions as well as graduates from colleges and universities of different tiers, which has effectively motivated employees to participate in talent introduction.

#### Company Recruitment Types



On-site Photos of Campus Recruitment Seminars

#### Indicator of 2025

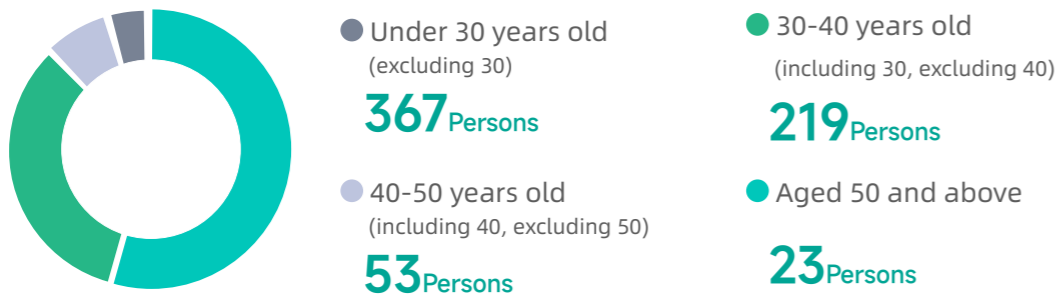
Total Number of Employees <b>662</b> Persons	Number of Employees with Disabilities <b>3</b> Persons	Number of Veteran Employees <b>5</b> Persons
Among them: Number of Ethnic Minority Employees <b>15</b> Persons	Proportion of Ethnic Minority Employees <b>2%</b>	

2025

Number of Employees by Gender

Female **120** Persons  
Male **542** Persons

Number of Employees by Age



Number of Employees by Job Grade

Senior management **20** Persons  
Middle management **51** Persons  
Other employees **591** Persons

Number of Employees by Education Background

Below bachelor's degree **259** Persons  
Bachelor's degree **382** Persons  
Master's degree **21** Persons

Number of Employees by Function

Production <b>181</b> Persons	Technology <b>233</b> Persons	Sales <b>61</b> Persons	Finance <b>15</b> Persons
Administration <b>19</b> Persons	Other <b>153</b> Persons	Number of Employees with Signed Labor Contracts <b>662</b> Persons	Labor Contract Signing Rate <b>100%</b>

New Employees Statistics

Number of New Employees

**120** Persons

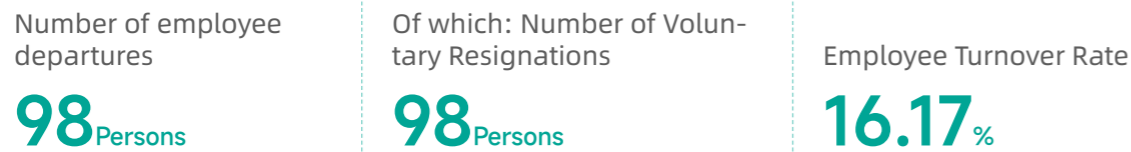
New Employees by Gender

Female **19** Persons  
Male **101** Persons

New Employees by Age

Under 30 years old (excluding 30) **99** Persons  
30-40 years old (including 30, excluding 40) **22** Persons  
40-50 years old (including 40, excluding 50) **6** Persons  
Aged 50 and above **3** Persons

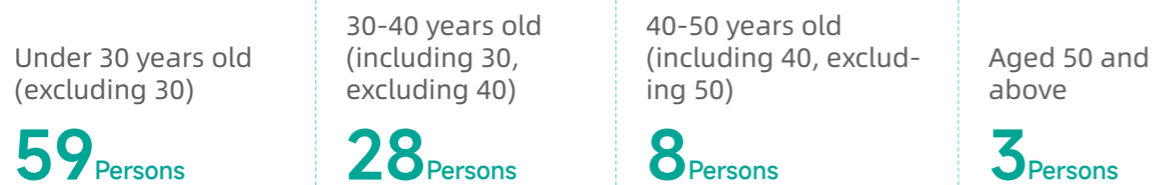
### Number of Employees Departures



### Number of Departures by Gender



### Number of Departures by Age



## Diversity, Equity, and Inclusion



The Company is committed to fostering a fair and inclusive workplace environment, integrating the principle of equity into all aspects of human resource management. The Company has established the Labor Contract Management System, which clearly stipulates that employee identification, age, and other relevant documents must be verified before the initial contract signing to ensure legal and compliant employment practices. The Company advocates for the principle of non-discrimination, setting objective hiring criteria to avoid employment discrimination based on personal characteristics. Furthermore, through the formulation of the Employee Code of Conduct, the Company emphasizes the principles of fairness and justice in its regulations, promotes a communication atmosphere of seeking common ground while reserving differences and mutual respect, and fosters the development of an organizational culture of mutual respect.

## Protection of Women's Rights and Interests

The Company places high importance on safeguarding the rights and interests of female employees, creating a favorable environment for their career development through institutional development and humanistic care. The Company clearly stipulates special protection clauses for female employees during pregnancy, maternity leave, and breastfeeding periods. During these times, the Company may not terminate labor contracts in accordance with relevant clauses, effectively protecting the legitimate rights and interests of female employees.

### Indicator of 2025

Number of Female Managers	Proportion of Female Managers	Total Number of Employees Entitled to Parental Leave
<b>6</b> Persons	<b>8%</b>	<b>65</b> Persons
Total Number of Employees Taking Parental Leave	Total Number of Employees Returning to Work after Parental Leave within the Reporting Period	Return-To-Work Rate of Employees after Parental Leave
<b>3</b> Persons	<b>3</b> Persons	<b>100%</b>

## Performance Management

### Performance Appraisal Mechanism

The Company has established a hierarchical and categorized performance appraisal mechanism by formulating the Performance Appraisal Management System (Trial Draft) and the R&D Performance Appraisal Measures. Through diversified assessment methods and a scientific indicator system, it promotes the organic integration of organizational goals and individual performance. The Company implements a system combining monthly, semi-annual, and annual appraisals to ensure the progressive and continuous closed-loop cycle of performance management.

#### Assessment Dimensions

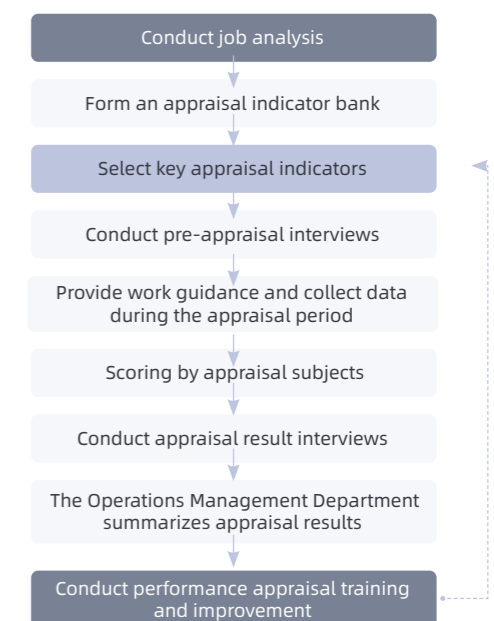


In terms of assessment dimensions, differentiated appraisal indicators are set for different types of positions: product subsidiaries focus on four operational indicators—order volume, shipment volume, payment collection, and net profit—with a required proportion of no less than 80%; functional departments prioritize breakthrough and improvement tasks, with no more than five indicators set.

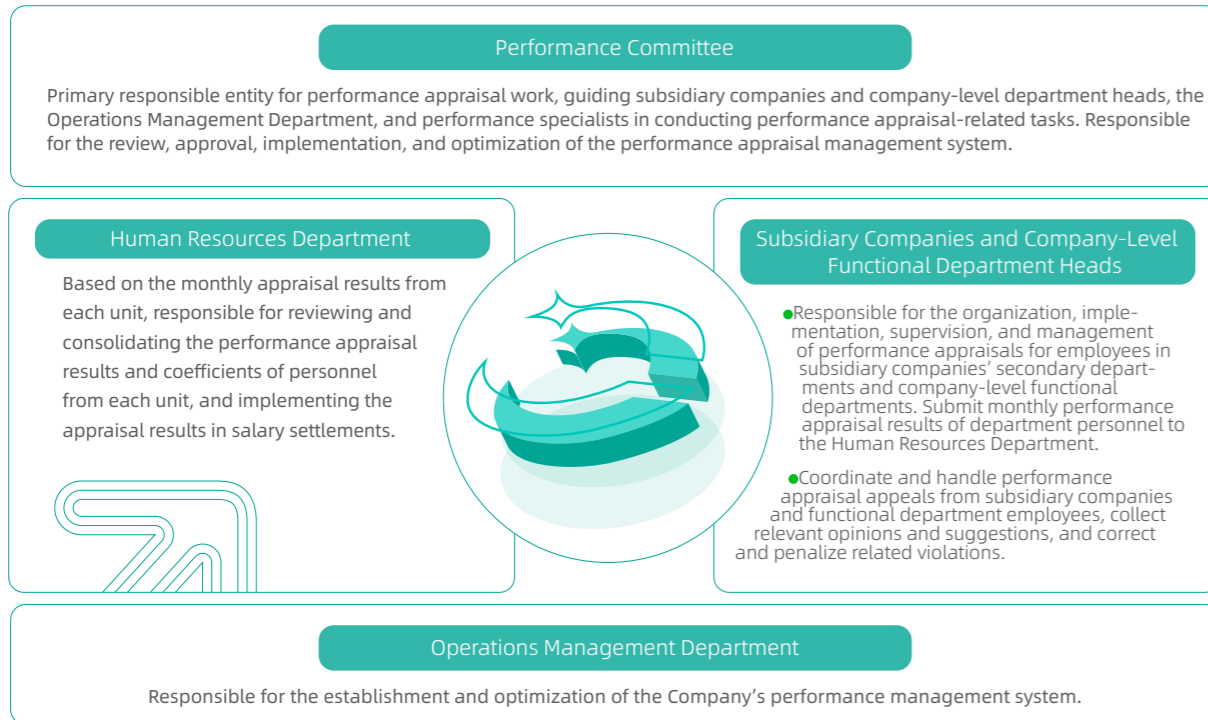
#### Assessment Methods



In terms of assessment methods, the Company adopts a performance appraisal model combining OKR and KPI. For R&D personnel, a specialized appraisal method is formulated, conducting detailed assessments across four dimensions: technological innovation capability, achievement transformation capability, cost control capability, and strategic synergy capability, comprehensively stimulating employees' innovation vitality and work efficiency.



Through the collaborative linkage of the Performance Committee's overall decision-making, implementation by supervisors at all levels, system optimization by the Operations Management Department, and result application by the Human Resources Department, the Company has established a performance management mechanism with clear responsibilities and a closed-loop operation, effectively supporting the win-win development of organizational goals and employee growth.



## Appeal And Feedback Mechanism

The Company has established a standardized performance appeal and feedback mechanism to safeguard employees' right to information and appeal, ensuring the fairness and impartiality of performance management.

### Appeal Channels



In terms of appeal channels, if employees have objections to the appraisal results, they may submit a Performance Appraisal Appeal Form in writing to the Operations Management Department. The Operations Management Department will respond to whether the appeal is accepted within three working days and provide a clear reply to the appellant within five working days. For major grievance matters, the Performance Committee serves as the final review body to ensure that grievance channels are unimpeded and effective.

### Performance Feedback



Regarding performance feedback, the Company has established a performance interview system. Group company leaders promptly grasp the performance assessment status of their respective units, communicate with relevant responsible persons, acknowledge achievements while pointing out shortcomings, and jointly explore improvement plans. Additionally, the Operations Management Department regularly organizes monthly performance assessment analysis meetings, promoting various departments to formulate performance improvement plans, thereby forming a virtuous cycle of "assessment-feedback-improvement-enhancement" to foster the common development of employees and the organization.

## Compensation and Benefits Management

### Compensation Management

Based on the Compensation Reform Plan (Trial Version), the Company has established a scientific and standardized compensation management system, constructing a compensation distribution mechanism centered on job value and individual contribution. Compensation design follows three major principles: fairness, competitiveness, and incentivization. It ensures that employee compensation matches job value, remains competitive compared to similar positions in the industry within the region, and forms a virtuous cycle of "promoting the capable, rewarding the excellent, demoting the mediocre, and eliminating the inferior" by appropriately widening compensation gaps. The Company's compensation structure consists of fixed income, variable income, and long-term incentives. It includes multiple modules such as position salary, performance salary, professional title/skill allowance, performance commission, year-end bonus, and excess profit sharing.



#### Position Salary

Determined based on factors such as employees' professional skills, comprehensive qualities, job value, and market conditions, implementing a multi-salary system for each position.

#### Year-end Bonus

Implements hierarchical and classified management for different positions, including executives, general employees, sales personnel, etc.

#### Performance Salary

Directly linked to individual monthly assessment results.

#### Performance Commission

Emphasizes immediate commission payouts for business personnel based on performance.

#### Skill (Professional Title) Allowance

Covers various qualification certificates urgently needed by the group company, business English proficiency, primary-secondary integration capabilities, skilled workers, master craftsmen, etc.

#### Excess Profit Sharing

Closely linked to the completion status of the Company's annual operational goals.

#### Others

Includes position allowance, operations center allowance, employee rewards and penalties, quarterly bonuses, etc.

### Indicator of 2025

Number of Insured Persons  
**662** Persons

Social Insurance Coverage Rate  
**100%**

Number of Employees Regularly Undergoing Performance and Career Development Assessments  
**71** Persons

Proportion of Employees Regularly Undergoing Performance and Career Development Assessments  
**11%**

## Benefits

The Company has established a multi-level care system based on statutory benefits and characterized by supplementary benefits, effectively enhancing employees' sense of belonging and well-being. In terms of basic security, the Company fully contributes to social insurance and housing provident funds in accordance with the law and implements the paid leave system. In terms of special care, the Company provides holiday bonuses, wedding and childbirth gifts, birthday condolences, and bereavement benefits for immediate family members. For newly recruited graduates, it offers a one-time settling-in allowance and one year of free accommodation to help talents take root. Additionally, it establishes a dual protection mechanism of comprehensive health check-ups for all employees and commercial insurance for business travelers. The Company relies on the labor union to regularly organize team-building activities and travel rewards for outstanding employees, fostering a workplace ecology that is "standardized, fair, and warm."

Various Employee Benefits Provided by the Company	
 Holiday Benefits	Benefits for Dragon Boat Festival, Mid-Autumn Festival, Labor Day, National Day, International Women's Day, etc.
 Employee Gifts	Gifts for marriage, funerals, childbirth, and birthdays
 Subsidies	For illness, accidental injury, or death: Labor union consolation allowance, commercial insurance, funeral expenses, and family subsidies
 Campus Recruitment New e、Employee Benefits	Relocation allowance for new employees, employee dormitories, and expansion training activities
 Other Benefits	Travel, work uniforms, employee health check-ups, quarterly benefits, and team-building activities

## Labor Relations Management

### Labor Dispute Management

The Company attaches great importance to the harmony and stability of labor relations and has established a standardized labor dispute resolution mechanism to effectively safeguard the legitimate rights and interests of both employees and the Company. In accordance with the Labor Contract Management System, the Human Resources Department, as the responsible department for labor contract management, undertakes the duty of handling labor contract disputes and is responsible for coordinating and resolving disputes arising between employees and the Company during the performance, modification, or termination of labor contracts. Regarding performance management, the Company has established multi-level appeal channels. If employees have objections to performance appraisal results, they may submit a written appeal to the Operations Management Department. Major issues are reviewed and handled by the Performance Committee as the final adjudicating body, ensuring fairness and transparency in dispute resolution. Additionally, the Company proactively collects employee feedback through exit interviews and daily communication to prevent potential conflicts.

#### During the Reporting Period

The Company's labor relations were generally harmonious and stable, with no major labor dispute incidents occurring, effectively maintaining a favorable employment environment.

## Resignation Management

The Company has established a standardized resignation management system to ensure the orderliness and compliance of employee turnover processes. According to the Employee Mobility Management System, employee resignations are categorized into resignation, dismissal, voluntary departure, etc., with corresponding handling procedures established for each.



- Formal employees must submit a written resignation application **30 days in advance**, while probationary employees must do so **3 days in advance**. Work handover and departmental approval procedures must be completed before departure.
- The Company implements an exit interview system, where the Human Resources Department or the Business Department conducts an interview within two working days after an employee submits their resignation to understand the reasons for leaving and complete the Employee Exit Interview Form.
- For dismissed employees, the department must provide objective factual evidence, which is then verified by the Human Resources Department and approved by company leadership before processing. After an employee's resignation procedures are completed, the Human Resources Department settles wages in accordance with the law, issues a certificate of termination of the labor contract, and processes the suspension of social insurance and housing fund contributions.

## Employee Care and Communication

### Employee Activities

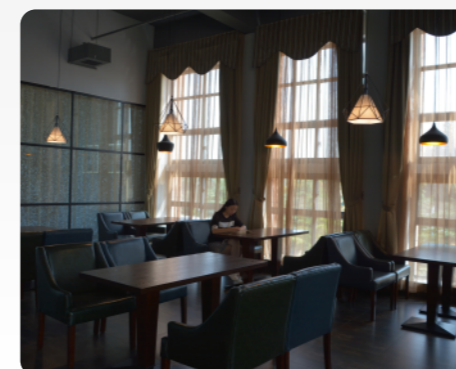
We place high importance on the physical and mental health of our employees and the development of team cohesion. We are committed to creating a warm, harmonious, and positive working atmosphere, supporting employees' holistic development through diversified employee activities and enhancing corporate cohesion. The Labor Union organizes at least one team-building activity annually and arranges domestic and international travel rewards for annual outstanding employees, fostering a positive organizational atmosphere.

#### During the Reporting Period

The Company carried out a variety of employee activities, including team-building activities, festival-themed activities, and interest-sharing activities, comprehensively meeting employees' spiritual, cultural, and social needs.

#### Case

#### » "Youthful Talk, Building the Future Together" Young Employee Salon Activity



On December 17, 2025, company organized the "Youthful Talk, Building the Future Together" Young Employee Salon Activity. During the activity, young employee representatives shared their insights on role transition, skill improvement, and career planning based on their work experiences, and engaged in in-depth discussions on topics such as "integrating personal growth into corporate development." This activity effectively stimulated the work enthusiasm of young employees and enhanced their sense of responsibility and professional belonging.

## Employee Assistance

The Company has established a comprehensive employee care and assistance mechanism, providing targeted support to various employee groups through the Labor Union.

### During the Reporting Period

- ▶ The Company continued to carry out assistance activities for employees in need, arranging visits and distributing care packages to employees hospitalized due to serious illness or accidental injury.
- ▶ For employees' major life events such as marriage, childbirth, or the passing of immediate family members, the Company provides care payments of RMB 500, RMB 300, and RMB 500 respectively, conveying organizational care.
- ▶ For retired employees, the Company provides a condolence payment of RMB 300 upon their passing, reflecting continued attention to retirees.

## Employee Satisfaction

The Company places high importance on employee satisfaction, continuously collecting employee feedback through diversified communication channels and continuously optimizing management measures based on survey results. In terms of performance management, employees may raise objections to performance appraisal results through the Performance Appraisal Appeal Form. The Operations Management Department responds to the acceptance status within three working days and provides a clear response to the resolution within five working days, safeguarding employees' rights to participation and information in performance evaluations. In terms of labor relations, the Company collects employee opinions and suggestions on the work environment and management systems through exit interview procedures. The Human Resources Department, Commerce Department, and other relevant departments record and analyze these inputs as important bases for management improvement. Additionally, through mechanisms such as monthly performance analysis meetings and daily communications, the Company continuously tracks issues of concern to employees and promotes the implementation of various improvement measures.

### Indicator of 2025

Number of Labor Dispute Cases	Number of Employee Complaints Received	Employee Satisfaction Rate
<b>0</b> Cases	<b>0</b> Cases	<b>100%</b>
Number of Employees Participating in Satisfaction Survey	Employee Participation Rate in Satisfaction Survey	
<b>598</b> Persons	<b>90%</b>	

## Democratic Management

The Company actively fosters an organizational culture centered on democratic management and employee care. Through diversified channels such as the Labor Union, performance appraisal appeals, exit interviews, and daily communications, the Company has established a platform for employees to participate in corporate governance, encouraging employees to offer suggestions and ensuring that all opinions are effectively addressed. The Labor Union is responsible for distributing festival benefits, arranging employee care visits, and organizing team-building activities, effectively serving as a bridge representing employee interests. At the same time, the Company deeply practices the concept of humanistic care, focusing on employees' physical and mental health as well as their career development. Through multi-level welfare protections and assistance mechanisms, the Company strives to create a warm, harmonious, and people-oriented working atmosphere.

### Indicator of 2025

Number of proposals reviewed and approved by the Workers' Representative Congress	Number of proposals reviewed and approved by the Labor Union	Number of Labor Union members	Proportion of Labor Union members to total employees
<b>8</b> Items	<b>6</b> Items	<b>458</b> Persons	<b>69%</b>

## Employee Training

### Training System

The Company has established a systematic and comprehensive employee training management system. Through policy documents such as the Internal Lecturer Management Measures, the Company standardizes the selection, appointment, assessment, and motivation of internal lecturers, building a professional training force centered on internal lecturers and combining internal and external resources. The training system encompasses multiple levels, including company-level lectures, department-level professional training, and online learning platforms. Through annual planning and monthly implementation, the Company has formed a training management system of "strategy guidance - annual planning - monthly execution," providing systematic support for continuous employee growth and organizational capability enhancement.



### During the Reporting Period

The Company conducted a series of employee training sessions throughout the year, covering topics such as professional skills, operations management, and functional and general competencies.

### Indicator of 2025

Employee training investment	Number of training sessions	Total training participants
<b>97.6</b> RMB10,000	<b>15</b> Sessions	<b>1,867</b> Person-times
Total number of employees trained	Employee training coverage rate	
<b>116</b> Persons	<b>18%</b>	

## Training Measures

The Company continuously enriches training formats and content, creating diversified employee development pathways. Through flexible methods such as internal lecturer training, external study assignments, online training, and seminar-style training, the Company achieves full coverage of training for employees at all levels and across all functions, supporting the mutual growth of employees and the Company.

### Case » "Xuchang Intelligent Grand Lecture" Series Training Activities

From August to November 2025, the Company continuously organized and conducted the "Xuchang Intelligent Grand Lecture" series of training activities. The training covered topics such as quality management, new power systems, systematic thinking for managers, financial management, complete product manufacturing processes, mutual growth of employees and the Company, transformer technology, and short video production, with training delivered in a tiered and categorized manner. By inviting internal and external experts to deliver lectures, the Company effectively built a platform for knowledge sharing and experience transfer, fostered a strong atmosphere of organization-wide learning, further strengthened talent pipeline development, and provided robust support for the Company's strategic transformation and high-quality development.



Employee Training On-site Photos

## Career Development

The Company practices the values of "utilizing talents to their fullest potential and enabling everyone to succeed." By establishing the Employee Career Planning Implementation Plan and the Skills (Professional Title) Subsidy Standards, the Company has built a systematic, multi-channel career development system, providing employees with clear development paths and growth platforms. In terms of position system design, the Company classifies positions into four major career tracks: Technical, Marketing, Management, and Skills, and establishes both vertical and horizontal career development channels to meet employees' diversified development needs. In terms of promotion mechanisms, the Company has established promotion standards centered on job qualifications, work performance, and work capabilities, implementing a talent mechanism that "promotes the capable, rewards the excellent, removes the underperforming, and eliminates the unqualified." Promotions are not restricted by length of service or educational background but are based on work performance and capabilities, fully stimulating employee potential. Additionally, through a multi-level, graded skills (professional title) subsidy system, the Company effectively motivates employees to continuously enhance their professional capabilities and competencies.

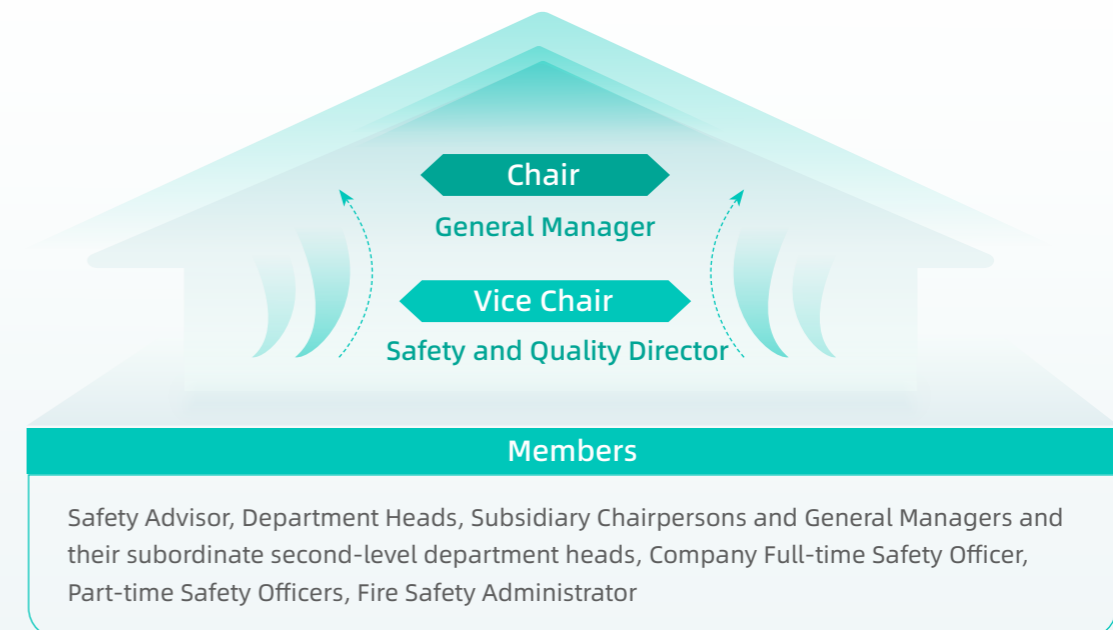
# Occupational Health and Safety

Xuchang Intelligent has always prioritized employee occupational health and safety, strictly complying with the *Work Safety Law*, the *Law on the Prevention and Control of Occupational Diseases*, and other applicable laws and regulations, and adhering to workplace safety management standards. The Company upholds the safety management philosophy of "full coverage horizontally and penetration to all levels vertically," establishing a robust occupational health and safety management structure with the Safety Production Committee at its core. Centered on the Compilation of Safety and Civilized Production Management Systems, the Company has formed a responsibility system covering all levels and positions. Through safety risk tiered control, hazard identification and remediation, emergency drills, and digital platform development, the Company implements comprehensive supervision and risk control over all production processes. At the same time, the Company strictly implements occupational health monitoring, personal protective equipment provision, and workplace hazard factor monitoring, adhering to the principle of "prevention first, combining prevention and control," and continuously creating a safe and healthy working environment.

## Work Safety Management System

The Company has established the Compilation of Safety and Civilized Production Management Systems and formed a Safety Production Committee chaired by the General Manager, with an office established under the committee to handle daily management, forming an occupational health and safety governance structure covering the decision-making level, management level, and execution level. The Company organizes all employees to sign work safety responsibility letters. During the Reporting Period, a total of 89 responsibility letters were signed, covering all subsidiaries, business divisions, and departments, ensuring horizontal and vertical accountability.

### Composition of the Safety Production Committee



Xuchang Intelligent ISO 45001 Occupational Health and Safety Management System Certification

Digital Energy ISO 45001 Occupational Health and Safety Management System Certification

Relay Research Institute ISO 45001 Occupational Health and Safety Management System Certification



**During the Reporting Period**

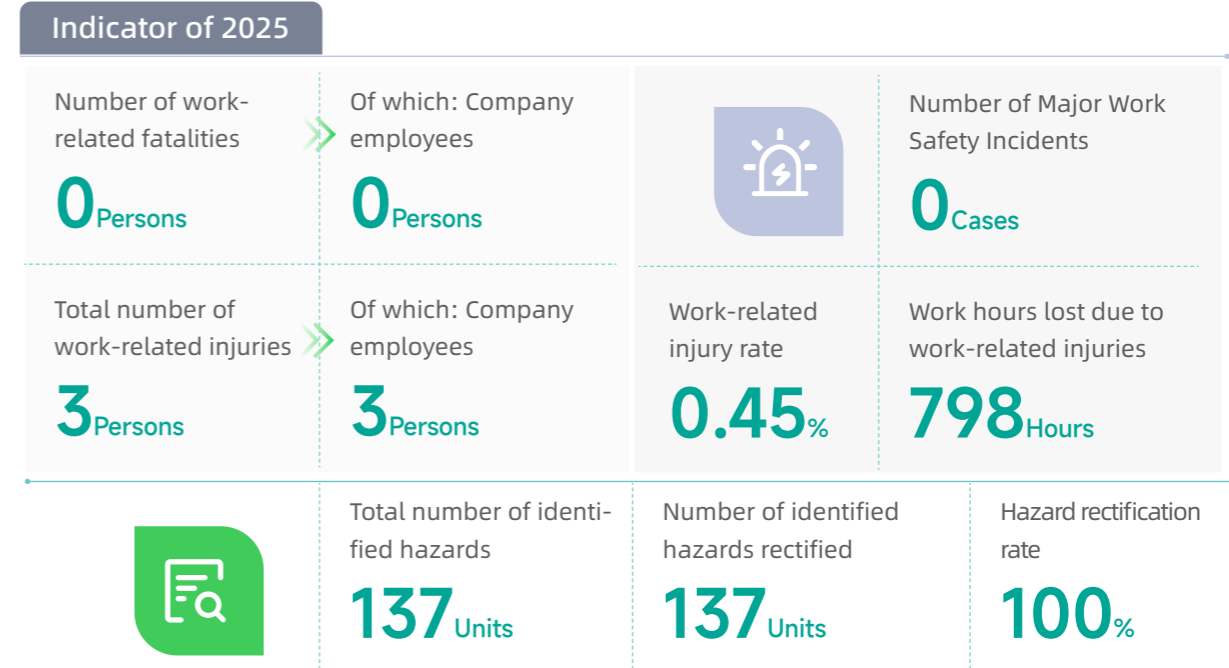
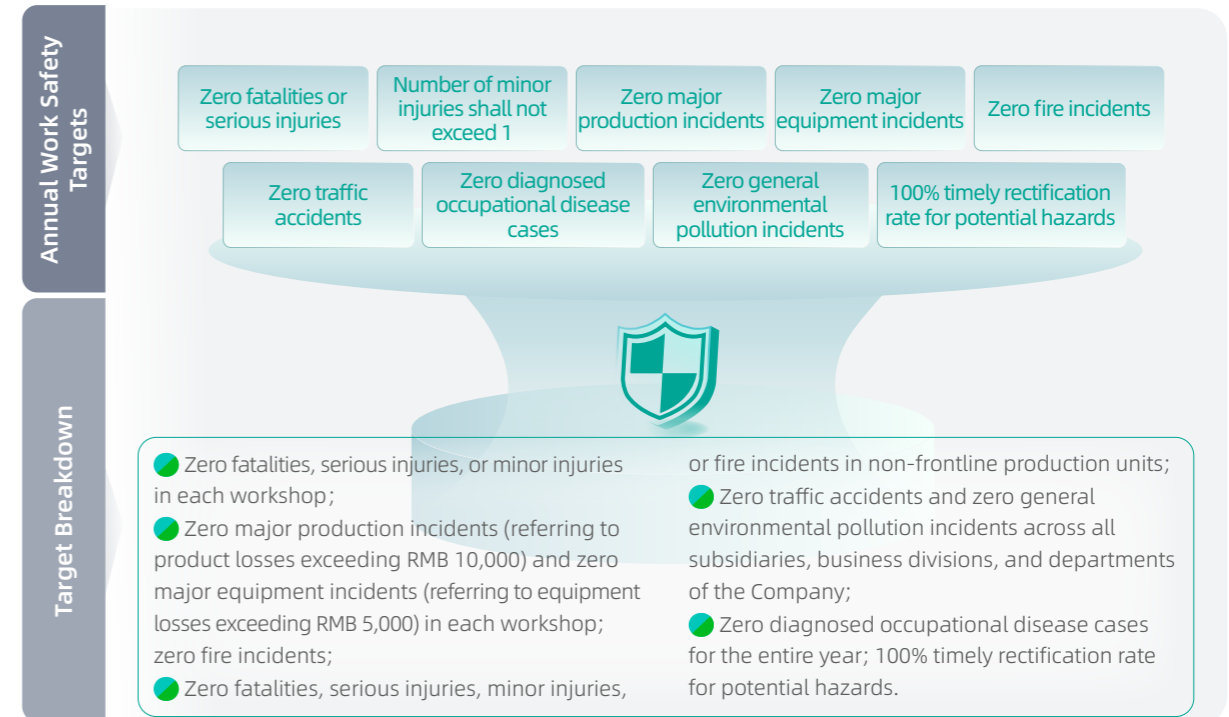
The Company and its subsidiaries, including the Relay Research Institute and Digital Energy, have all obtained ISO 45001 Occupational Health and Safety Management System certification.

**During the Reporting Period**

The Company established occupational health and safety targets and measures, defining quantitative management indicators and corresponding control measures to ensure that safety management work is carried out in a well-founded and orderly manner.

Target Category	Target Content	Control Measures
Elimination of Major Environmental and Safety Incidents	Production-related incidents: 0 fatalities, zero serious injuries, 0 minor injuries	<ol style="list-style-type: none"> <li>1. Improve and implement the environmental protection and safety production responsibility system, promoting the transition of work safety from "participation by all" to "fulfillment of responsibilities by all";</li> <li>2. Improve and perfect the dual prevention mechanism (tiered risk control and hazard identification), promote comprehensive risk management, deepen hazard identification and remediation, continuously strengthen operational planning and risk control at project sites, and prevent and mitigate risks at different levels, effectively achieving in-depth defense and forward-shifted control of safety risks;</li> <li>3. Strengthen safety inspections of production site environments, enhance issue rectification supervision, and improve the effectiveness of environmental safety supervision;</li> <li>4. Conduct regular equipment inspections, improve equipment safety operating procedures, and ensure operators strictly follow the procedures;</li> <li>5. Ensure operators receive professional training and follow operating procedures;</li> <li>6. Provide personal protective equipment (PPE) and supervise its compliant use at production sites</li> </ol>
	0 fire incidents	<ol style="list-style-type: none"> <li>1. Establish fire safety management systems and fire emergency response plans;</li> <li>2. Inspect and number existing fire extinguishers and fire hydrants, replace any identified issues promptly to ensure a 100% serviceability rate of fire facilities;</li> <li>3. Regularly inspect fire equipment and fire safety across all departments, promptly rectifying any identified issues;</li> <li>4. Invite external personnel to the Company to conduct fire safety training and fire drills, enabling employees to master the use of fire extinguishers</li> </ol>

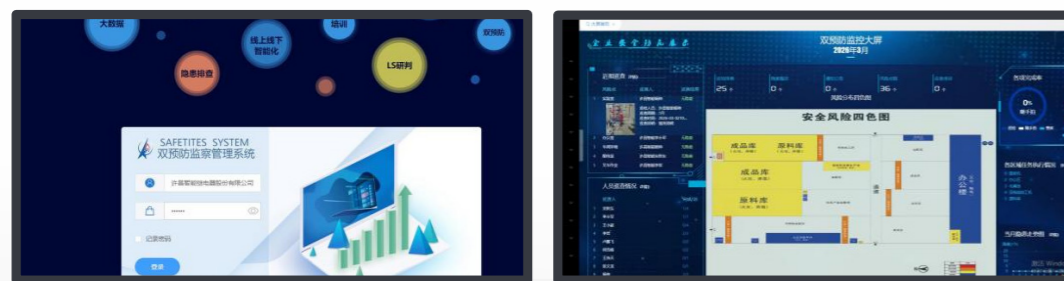
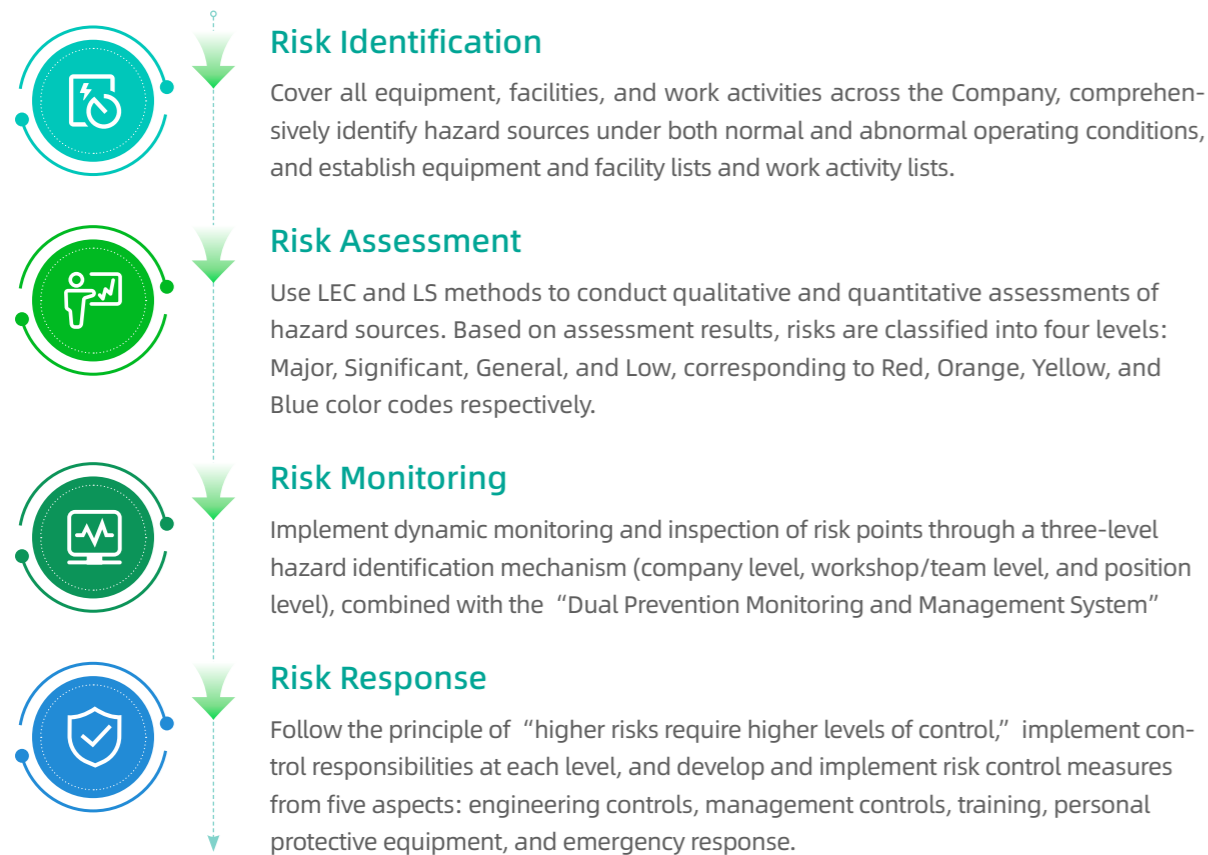
In addition, the Company has established work safety targets for 2026, which are further broken down to all levels and units.



## Work Safety Risk Management

### Risk Management Mechanism

The Company has established the Work Safety Risk Tiered Control and Hazard Identification and Remediation System and developed a systematic occupational health and safety risk management process. Through comprehensive identification of hazard sources in equipment, facilities, and work activities, and using methods such as LEC (Likelihood, Exposure, Consequence) and LS (Risk Matrix) for risk assessment, risks are classified into four levels from highest to lowest: Red, Orange, Yellow, and Blue. Following the principle that higher risks require higher levels of control, the Company implements control responsibilities at each level accordingly.

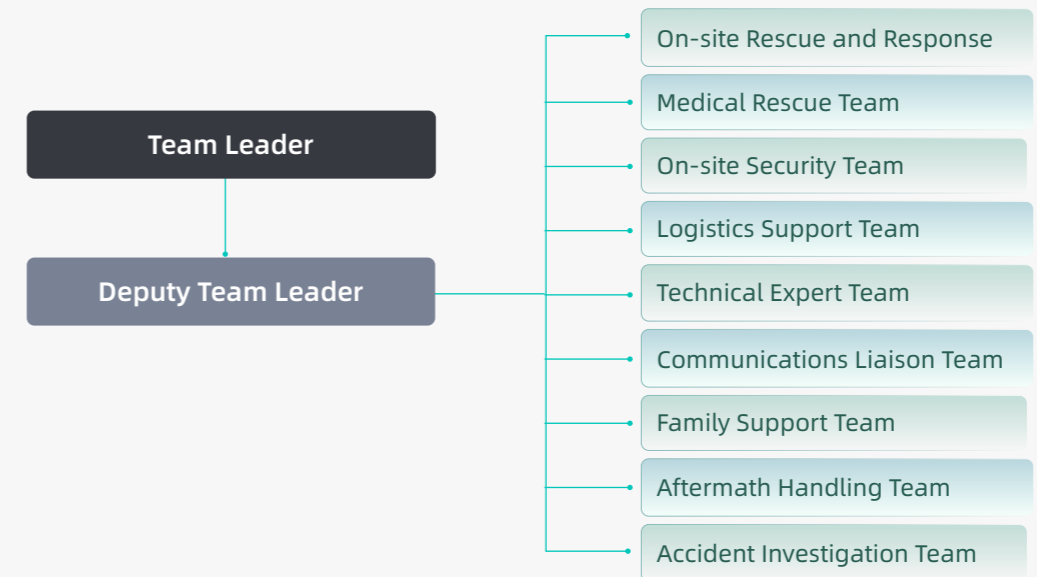


Dual Prevention System

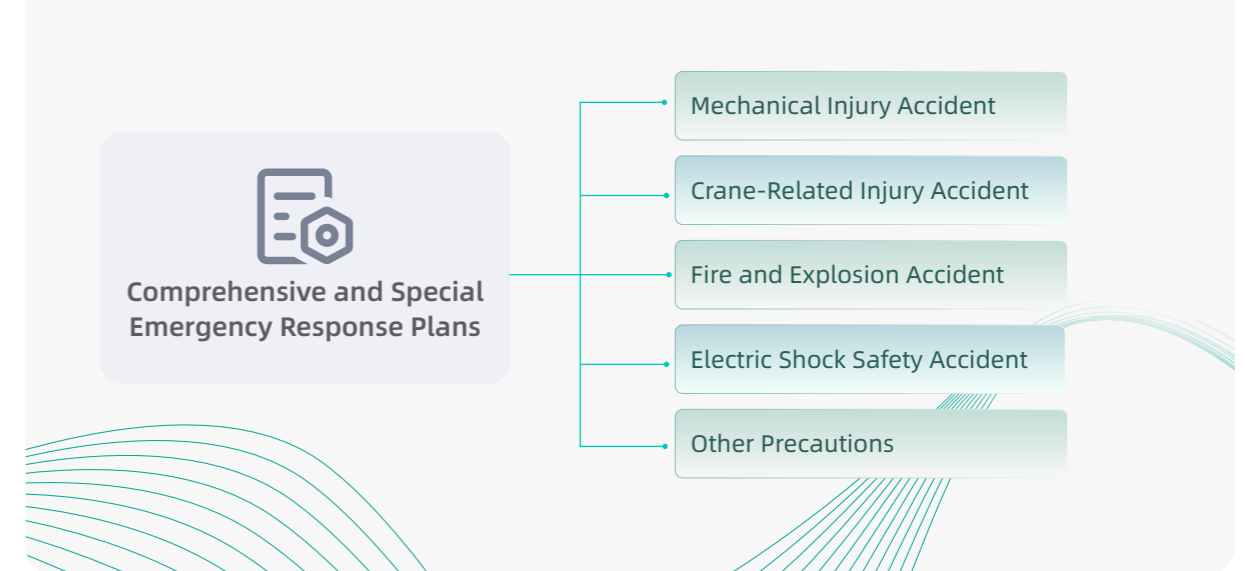
## Emergency Management

Pursuant to the Comprehensive, Special, and On-site Response Plans for Work Safety Incidents, the Company has established a three-tier emergency response plan system covering comprehensive emergency response plans, special emergency response plans, and on-site response plans. The system defines the emergency response organizational structure, division of responsibilities, response procedures, and support measures, forming an emergency management mechanism featuring unified command and responsibility assignment at different levels. At the same time, following the working principle of "prevention first, integrating routine and emergency response," the Company continuously enhances the emergency response capabilities of all employees through regular drills, ensuring the effective operation of the emergency response system.

### Emergency Organization Chart



### Emergency Response Plan System



Case

» Fire Emergency Evacuation and Escape Drill

On September 25, 2025, the Company organized a fire emergency evacuation and escape drill, simulating a fire caused by an electrical circuit failure in the auxiliary building of the production area. On-site personnel promptly initiated emergency response, and each emergency team completed fire alarm reporting, warning and guidance, personnel evacuation, firefighting actions, and casualty search and rescue in an orderly manner according to the emergency response plan. This drill effectively tested the feasibility and effectiveness of the emergency response plan, enhanced employees' emergency response capabilities and self-rescue and mutual aid skills in responding to sudden fires, and further strengthened the Company's fire safety defense line.



Employee Training Session Photos

Training and Culture Development

The Company has established a tiered and categorized safety training system covering new employees, on-the-job employees, management personnel, and special operation workers, ensuring that all employees receive systematic safety knowledge and skills education. At the same time, the Company continuously carries out safety culture development activities, creating a culture of "everyone speaks about safety" through safety publicity, themed month activities, and other forms, promoting safety awareness and responsibility implementation among all employees.

Case

» "Work Safety Month" Activity

In June 2025, the Company organized a series of "Work Safety Month" activities under the theme of "Everyone Speaks About Safety, Everyone Knows Emergency Response - Identify Safety Hazards Around You." The activities included work safety thematic education sessions, safety knowledge quiz competitions, "Safety with Me" commitment signing activities, and campaigns for all employees to identify safety hazards around them, covering all employees across all production plants including the Research Institute, Industrial Control, Digital Energy, and Structure Business Division. This activity effectively strengthened the work safety awareness of all employees, promoted the development of a safety culture, enhanced employees' ability to proactively identify and eliminate safety hazards around them, and laid a solid foundation for the continuous improvement of the Company's work safety performance.

Hazard Identification

The Company has established a regular hazard identification mechanism covering all key areas such as production workshops, warehouses, and power distribution zones, comprehensively identifying production hazards, equipment hazards, management hazards, safety hazards, and other types of risks, and strengthening safety management in key areas. At the same time, through a combination of regular inspections and dynamic patrols, the Company promptly identifies and addresses safety risks.

During the Reporting Period

The Company conducted over **60** various safety inspections, identifying a total of **137** safety hazards, with a hazard rectification rate of **100%**.

Work Safety Management Measures

Work Safety Incident Management

The Company has established the Work Safety Incident Management Regulations, defining a full-process management mechanism for incident reporting, emergency response, investigation and handling, and rectification implementation. After an incident occurs, on-site personnel report immediately, and the department head promptly escalates the report upon receipt. The Company activates the emergency response plan based on the incident level, organizes rescue efforts in an orderly manner, and secures the scene. Incident investigations follow the "Four Don't Let Go" principle (don't let go of the cause, don't let go of the responsible parties, don't let go of rectification measures, and don't let go of education and training), identifying root causes, determining responsibilities, implementing rectification measures, and holding responsible parties accountable. Incident notifications are issued to provide awareness education, ensuring the prevention of recurring incidents from the source.



Indicator of 2025

Number of safety training sessions	Total participants in safety training	Number of employees participating in safety training
<b>16</b> Sessions	<b>960</b> Person-times	<b>60</b> Persons
Total safety training hours	Average safety training hours per person	
<b>1,200</b> Hours	<b>1.81</b> Hours/Person	

## Related Party Safety Management

The Company has established the Related Party Environmental and Safety Management System, implementing unified management over suppliers, transportation contractors, waste disposal contractors, customers, and external construction units. At the same time, the Company signs safety agreements with related parties, clarifying safety responsibilities of both parties, and supervises and assesses their work safety behaviors. For external construction and operation units, the Company requires them to comply with on-site safety regulations, complete approval procedures for hot work, hazardous operations, and other activities, and assesses violations to ensure that related party operations comply with the Company's safety management requirements.

## Hazardous Chemicals Management



- The Company has established the Hazardous Chemicals Management System, defining management requirements for the entire process of procurement, storage, use, and disposal of hazardous chemicals. In the procurement process, supplier qualifications and "SDS and labels" are strictly verified.
- In the storage process, hazardous chemicals are stored in separate areas by hazard classification, equipped with safety facilities such as fire prevention, explosion prevention, and ventilation systems. In the use process, operators are required to strictly follow safety procedures, and safety warning signs are posted.
- The Company regularly conducts safety risk inspections for hazardous chemicals, establishes a risk distribution register, and develops special emergency response plans, equipping emergency rescue materials to effectively prevent hazardous chemical safety incidents.

## Occupational Health Protection

### Occupational Hazard Factor Monitoring

The Company regularly monitors and assesses occupational hazard factors present in the workplace, covering major hazard types such as noise, welding fumes, tin dioxide, lead fumes, high temperature, and silica dust.

#### During the Reporting Period

The Company engaged qualified professional organizations to conduct hazard factor monitoring at production sites. The monitoring results all met national occupational health standards, providing a scientific basis for occupational health management.

### Occupational Hazard Prevention Measures

Pursuant to the Occupational Disease Prevention and Control Management System, the Company has established a comprehensive occupational health protection system covering the entire process, reducing hazard factors at the source through measures such as process improvements and facility maintenance.



- For positions involving welding, noise, and other hazards, the Company provides personal protective equipment such as **dust masks, anti-noise earplugs, and protective clothing**, and supervises employees to wear them properly.
- At the same time, the Company posts warning signs such as "Noise Hazard," "Must Wear Ear Protectors," "Caution: Arc Light," "Caution: Falling Objects," as well as risk control information cards in prominent locations in the workplace, clearly indicating risk levels, control measures, and emergency response procedures, ensuring that employees fully understand workplace hazards and protection requirements.



## Occupational Health Examinations

The Company places high importance on employee occupational health monitoring, strictly implements the Occupational Disease Prevention and Control Management System, and enforces the system of pre-employment, in-service, and pre-separation occupational health examinations. During the Reporting Period, the Company organized annual occupational health examinations for employees exposed to occupational hazard factors, covering positions such as manual welding, robotic welding, bending, winding, and assembly, and established occupational health monitoring files for each employee, enabling dynamic tracking of health management.

### Indicator of 2025

Number of special operation workers holding certificates	Total number of special operation workers required to hold special operation certificates	Certificate holding rate for special operation workers
<b>21</b> Persons	<b>21</b> Persons	<b>100%</b>
Total number of employees covered by work injury insurance	Total number of employees required to be covered by work injury insurance	Work injury insurance coverage rate
<b>609</b> Persons	<b>609</b> Persons	<b>100%</b>
Investment in work safety liability insurance	Occupational disease incidence rate	
<b>5.27</b> RMB10,000	<b>0%</b>	

# Community Engagement

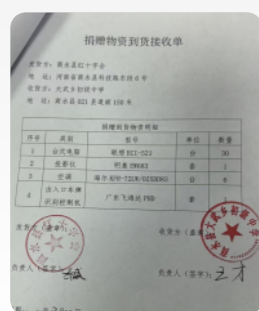
The Company has always regarded giving back to society and fulfilling corporate citizenship responsibilities as an important part of sustainable development. While focusing on its own industrial development, the Company actively participates in social welfare activities, demonstrating responsibility and care through concrete actions.

## Rural Revitalization

The Company actively responds to the rural revitalization strategy, fulfills its corporate social responsibilities, and supports the development of rural education, contributing to the effective connection between consolidating and expanding poverty alleviation achievements and rural revitalization.

### Case

#### Rural Multimedia Learning Center Donation



Donation Receipt

In August 2025, the Company actively responded to the rural revitalization strategy by donating teaching materials including computers, projectors, and air conditioners, with a total value of RMB 160,000, to Dawu Township Junior High School in Shangshui County, Henan Province, for the purpose of establishing a rural multimedia learning center. This donation focused on addressing the shortcomings of rural education infrastructure, improving the digital teaching conditions of local schools, and providing teachers and students with a better and more convenient learning environment.

#### During the Reporting Period

The Company's total investment in rural revitalization amounted to **RMB 913,500**.

## Social Contribution

Guided by the social responsibility policy of "integrity first, responsibility paramount; people-oriented, health and safety; compliant operation, sustainable development," the Company integrates the fulfillment of social responsibilities into its daily operations.

### Case

In August 2025, the Company donated educational assistance funds of RMB 150,000 and RMB 100,000 to Shangshui County and Luyi County in Zhoukou City, respectively, totaling RMB 250,000, specifically designated to support students from financially disadvantaged families in completing their studies and achieving growth, contributing to the cultivation of more social pillars.

#### During the Reporting Period

The Company's total investment in social contribution amounted to **RMB 855,200**, of which **RMB 250,000** was invested in education and **RMB 605,200** was invested in labor needs.

# Appendix

## Key Performance Table

### ► Governance Performance

Topic	Quantitative Indicator	Base Unit	2025
Business Performance	Operating revenue	RMB 10,000	58,678.86
	Net profit	RMB 10,000	1,012.46
	Earnings per share	RMB/Share	0.07
Party Building Leadership	Number of Company Party committees (including the committee at headquarters level)	Units	1
	Number of Party branches	Units	4
	Number of Party committee meetings held	Times	12
	Number of Party members	Persons	96
Governance Structure and Director Remuneration Management	Shareholders' Meeting		
	Total number of Shareholders' Meetings held	Times	4
	Number of proposals reviewed and approved	Items	24
	Board of Directors		
	Total number of Board of Directors meetings held	Times	6
	Number of proposals reviewed and approved	Items	36
	Attendance rate of Board members	Percent	100
	Number of Board members	Persons	7
	Position		
	Independent directors	Persons	3
	Non-independent directors	Persons	4
	Board Committees		
	Number of Remuneration and Assessment Committee meetings held	Times	1
Number of Audit Committee meetings held	Times	5	

Investor Relations Management and Shareholder Rights	Investor Communications		
	Number of investor communication activities conducted	Times	3
	Number of on-site investor inspection meetings conducted	Times	2
	Number of participants in on-site investor inspection meetings	Person-times	25
	Total number of investor questions received on Interactive Platform	Times	15
	Number of investor questions answered on Interactive Platform	Times	12
Investor response rate on Interactive Platform	Percent	80	
Business Conduct	Company Dividend Distribution		
	Cash dividend per share	RMB/Share	0.15
	Total dividend distribution (including tax)	RMB	24,836,250
Business Conduct	Anti-bribery and Anti-corruption Training Provided to Directors, Management, and Employees		
	Total number of participants in anti-bribery and anti-corruption training	Persons	110
	Of which: Directors and senior executives	Persons	7
	Proportion of directors and senior executives	Percent	26
	Total hours of anti-bribery and anti-corruption training provided	Hours	440
	Of which: Directors and senior executives	Hours	28
	Average hours of anti-bribery and anti-corruption training received per person	Hours/Person	4
	Of which: Directors and senior executives	Hours/Person	4
	Anti-monopoly and Fair Competition		
	Number of anti-monopoly and fair competition training activities conducted	Times	2
	Number of participants in anti-monopoly and fair competition training	Persons	110
	Total hours of anti-monopoly and fair competition training	Hours	440
	Amount involved in lawsuits or significant administrative penalties due to the Company's unfair competition practices	RMB 10,000	0
	Responsible Marketing		
	Total number of incidents of non-compliance with laws and/or voluntary codes concerning product and service information and labeling	Incidents	0
Total number of incidents of non-compliance with laws and/or voluntary codes concerning marketing communications (including advertising, promotion, and sponsorship)	Incidents	0	

## ► Environmental Performance

Topic	Quantitative Indicator	Base Unit	2025
Climate Change Response	Total greenhouse gas emissions	tCO <sub>2</sub> e	852.30
	Direct greenhouse gas emissions (Scope 1)	tCO <sub>2</sub> e	53.43
	Indirect greenhouse gas emissions (Scope 2)	tCO <sub>2</sub> e	798.87
	Greenhouse gas emission intensity	tCO <sub>2</sub> e / RMB million	1.45
Environmental Compliance Management	Total environmental protection investment	RMB 10,000	5.85
	Proportion of total environmental protection investment to operating revenue	Percent	0.01
	Number of major administrative penalties imposed by ecological and environmental authorities due to environmental incidents	Incidents	0
	Number of environmental training sessions	Times	3
	Number of participants in environmental training	Person-times	10
Environmental training hours	Hours	20	
Waste Management	Total hazardous waste	Tons	0.27
	Total hazardous waste generated per million RMB of revenue	Tons / RMB million revenue	0.00046
	Total waste disposal	Tons	0.27
	Of which: Hazardous waste	Tons	0.27
Energy Utilization	Total energy consumption	Tce	343.23
	Total energy consumption per million RMB of revenue	Tce / RMB million revenue	0.58
	Renewable energy consumption	Tce	126.96
	Renewable energy consumption ratio	Percent	37.86
	Stationary source combustion: Natural gas	10,000 m <sup>3</sup>	1.29
	Mobile source combustion: Gasoline	Tons	8.73
	Purchased electricity (Central China Power Grid)	kWh	1,515,601
	Solar power electricity consumption	kWh	1,033,000
Solar power generation	kWh	1,442,000	
Material Utilization	Total packaging material usage	Pieces	10,718
	Paper packaging materials	Pieces	9,164
	Wood packaging materials	Pieces	1,554

► Social Performance

Topic	Quantitative Indicator	Base Unit	2025	
Innovation Driven Development	R&D investment	RMB 10,000	2,963.84	
	R&D investment as percentage of main business revenue	Percent	5.05	
	Number of new product development projects	Projects	20	
	Output value of new products during the Reporting Period	RMB 10,000	15,066.6	
	Total industrial output value during the Reporting Period	RMB 10,000	63,295.56	
	Total number of R&D team members	Persons	199	
	R&D personnel as percentage of total employees	Percent	30.06	
	Cumulative number of granted patents	Items	119	
	Number of valid patents per million RMB of revenue	Items	0.16	
	<b>By Patent Type</b>			
	Cumulative number of granted invention patents	Items	14	
	Cumulative number of granted utility model patents	Items	95	
	Cumulative number of granted design patents	Items	10	
	Number of patents granted during the year	Items	25	
	<b>By Patent Type</b>			
	Number of invention patents granted	Items	6	
	Number of utility model patents granted	Items	17	
	Number of design patents granted	Items	2	
	Number of patent applications filed during the year	Items	88	
	Cumulative number of software copyrights	Items	108	
Number of Software Copyrights per Million Revenue	Items	0.18		
Cumulative number of trademarks	Items	14		
Cumulative number of published papers	Papers	42		
Number of "Specialized, Refined, Distinctive, and Innovative" (SRDI) enterprises	Units	2		
Number of National High-Tech Enterprises	Units	3		
Product and Service Safety and Quality	Product qualification rate	Percent	99.82	
	Number of annual internal quality audits	Times	1	
	Number of products sold (or delivered)	Pieces	37,689	
	Product recall rate	Percent	0	
	Number of participants in quality training	Person-Times	960	
	Number of quality training sessions	Times	16	
Data Security and Customer Privacy Protection	Number of data security / customer privacy protection training sessions	Times	10	
	Total hours of data security / customer privacy protection training	Hours	16	
	Number of participants in data security / customer privacy protection training	Persons	7	
	Amount involved in data security incidents	RMB 10,000	0	

Responsible Supply Chain	Total number of suppliers	Units	2,329	
	Total procurement amount	RMB 10,000	43,307.57	
	Total number of suppliers in Henan Province	Units	699	
	Supplier localization rate	Percent	30.01	
	Labor Rights	Total number of employees	Persons	662
		Of which: Ethnic minority employees	Persons	15
		Employees with disabilities	Persons	3
		Veteran employees	Persons	5
		Proportion of ethnic minority employees	Percent	2
		<b>By Gender</b>		
Female		Persons	120	
Male	Persons	542		
<b>By Age Group</b>				
Under 30 (excluding 30)	Persons	367		
30-40 (including 30, excluding 40)	Persons	219		
40-50 (including 40, excluding 50)	Persons	53		
50 and above	Persons	23		
<b>By Job Level</b>				
Senior management	Persons	20		
Middle management	Persons	51		
Other employees	Persons	591		
<b>By Education Background</b>				
Below bachelor's degree	Persons	259		
Bachelor's degree	Persons	382		
Master's degree	Persons	21		
<b>By Function</b>				
Production	Persons	181		
Technical	Persons	233		
Sales	Persons	61		
Finance	Persons	15		
Administration	Persons	19		
Others	Persons	153		
Number of employees with labor contracts signed	Persons	662		
Labor contract signing rate	Percent	100		
<b>New Employee Hires</b>				
New Employee Hires	Persons	120		
<b>Number of Employee Hires by Gender</b>				
Female	Persons	19		
Male	Persons	101		

Number of Employee Hires by Group			
Under 30 (excluding 30)	Persons		99
30-40 (including 30, excluding 40)	Persons		22
40-50 (including 40, excluding 50)	Persons		6
50 and above	Persons		3
Number of employee departures	Persons		98
Of which: Voluntary resignations	Persons		98
Employee turnover rate	Percent		16.17
Number of Employee Departures by Gender			
Female	Persons		20
Male	Persons		78
Number of Employee Departures by Age Group			
Under 30 (excluding 30)	Persons		59
30-40 (including 30, excluding 40)	Persons		28
40-50 (including 40, excluding 50)	Persons		8
50 and above	Persons		3
Women's Rights and Interests Protection			
Number of women in management positions	Persons		6
Proportion of women in management positions	Percent		8
Total number of employees entitled to parental leave	Persons		65
Total number of employees who took parental leave	Persons		3
Total number of employees who returned to work during the Reporting Period after parental leave	Persons		3
Return-to-work rate of employees who took parental leave	Percent		100
Benefits and Compensation			
Number of employees covered by social insurance	Persons		662
Social insurance coverage rate	Percent		100
Number of employees who received regular performance and career development reviews	Persons		71
Proportion of employees who received regular performance and career development reviews	Percent		11
Employee Democratic Management			
Number of proposals reviewed and approved by the Workers' Representative Congress	Items		8
Number of proposals reviewed and approved by the Labor Union	Items		6
Number of Labor Union members	Persons		458
Proportion of Labor Union members to total employees	Percent		69
Employee Satisfaction			
Number of labor dispute cases	Cases		0
Number of employee complaints received	Cases		0
Employee satisfaction rate	Percent		100
Number of employees participating in satisfaction survey	Persons		598
Employee participation rate in satisfaction survey	Percent		90

Employee Training				
Training and Development	Employee training investment	RMB 10,000	97.6	
	Number of employee training sessions	Sessions	15	
	Total training participants	Person-times	1,867	
	Total number of employees trained	Persons	116	
	Employee training coverage rate (employee training ratio)	Percent	18	
	Work Safety			
Occupational Health and Safety	Number of Major Work Safety Incidents	Cases	0	
	Number of work-related fatalities	Persons	0	
	Of which: Company employees	Persons	0	
	Contractor employees	Persons	0	
	Total number of work-related injuries	Persons	3	
	Of which: Company employees	Persons	3	
	Contractor employees	Persons	0	
	Work hours lost due to work-related injuries	Hours	798	
	Work-related injury rate	Percent	0.45	
	Number of identified hazards rectified	Units	137	
	Total number of identified hazards	Units	137	
	Total number of identified hazards	Percent	100	
	Safety Training			
	Number of safety training sessions	Sessions		16
	Total participants in safety training	Person-times		960
Total investment in safety training	Persons		60	
Total safety training hours	Hours		1,200	
Average safety training hours per person	Hours/Person		1.81	
Occupational Health				
Number of special operation workers holding certificates	Persons		21	
Total number of special operation workers required to hold special operation certificates	Persons		21	
Certificate holding rate for special operation workers	Percent		100	
Total number of employees covered by work injury insurance	Persons		609	
Total number of employees required to be covered by work injury insurance	Persons		609	
Work injury insurance coverage rate	Percent		100	
Investment in work safety liability insurance	RMB 10,000		5.27	
Occupational disease incidence rate	Percent		0	

## Indicator Index

Primary Heading	Secondary Heading	Beijing Stock Exchange Listed Company Ongoing Supervision Guidelines No. 11 – Sustainability Report (for Trial Implementation)	Global Reporting Initiative Standards (GRI Standards)	Chinese Academy of Social Sciences Corporate ESG Reporting Guidelines 6.0
About This Report	/	Articles 1 to 4	2-2	P1.2
Chairman's Statement	/	/	2-22	P2.1
Discover Xuchang Intelligent	Company Profile	/	2-1/2-6	P3.1
	Corporate Culture	/	2-6	P3.2
	Development History	/	2-1	P3.1
	Company Honors	/	/	P3.3
Corporate Governance Section	Sustainable Development Governance	Articles 5, 9 to 19, 51 to 53	2-9/2-12/2-17/2-22/2-29/3-1/3-2/3-3	G1.1/G1.3
	Party Building Leadership	/	/	/
	Standardized Governance	/	2-9/2-10/2-11/2-12/2-18/2-19/2-20/2-29	G1.1
	Risk Internal Control	/	2-15/2-27	G1.1/G1.2
	Investor Relations Management	Article 53	2-29	G1.3
	Business Conduct	Articles 54 to 56	205/206	G2.1
Environmental Protection Section	Climate Change Response	Articles 21 to 28	201-2/305	E1
	Environmental Management	Article 30, Article 31, Article 33	305/306	E2.1,E2.2,E2.4
	Energy Utilization	Article 35	302	E3.1
	Water Resource Utilization	Article 36	303-1	E3.2
	Material Utilization	Article 37	301	E3.3
	Biodiversity Protection	Article 32	304	E2.3
Industrial Value Section	Innovation-Driven	Article 42	203-1	S2.1
	Product and Service Safety and Quality	Article 47	416/417	S3.3
	Data Security and Customer Privacy Protection	Article 48	418	S3.4
	Responsible Supply Chain	Article 45	204/308/414	S3.1/S3.2

Better Life Section	Protection of Employee Rights and Interests	Article 49, Article 50	401/402/405/406/407/408/409	S4.1
	Occupational Health and Safety	Article 50	403	S4.2
	Community Engagement	Article 39, Article 40	413	S1
Appendix	Key Performance Table	/	2	A2
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	Feedback	/	/	A6

## Feedback

Thank you for reading the 2025 Environmental, Social and Governance (ESG) Report of Xuchang Intelligent Relay Co., Ltd. To improve Xuchang Intelligent's performance in environmental, social, and governance areas, further enhance the Company's capabilities and level of sustainable development, and strengthen communication and exchanges with all sectors of society, we sincerely hope that you can take the time to provide us with your valuable opinions and suggestions on our work and this report, and share them with us through the following channels.

Tel: 0374-3212398 Email: xjzngs@xjpmf.com

### Your Information

Name: \_\_\_\_\_ Contact Number: \_\_\_\_\_

Company: \_\_\_\_\_ Email: \_\_\_\_\_

### Questionnaire (Please tick the appropriate box)

1.What is your overall assessment of Xuchang Intelligent's 2025 Environmental, Social and Governance Report?

Excellent  Average  Needs Improvement  Unfamiliar

2.How do you think Xuchang Intelligent is doing in terms of customer service?

Excellent  Average  Needs Improvement  Unfamiliar

3.How do you rate Xuchang Intelligent's performance in technological innovation?

Excellent  Average  Needs Improvement  Unfamiliar

4.How do you rate Xuchang Intelligent's performance in corporate governance?

Excellent  Average  Needs Improvement  Unfamiliar

5.How do you rate Xuchang Intelligent's performance in workforce development?

Excellent  Average  Needs Improvement  Unfamiliar

6.How do you rate Xuchang Intelligent's performance in social welfare and community engagement?

Excellent  Average  Needs Improvement  Unfamiliar

7.How do you rate Xuchang Intelligent's performance in sustainable supply chain?

Excellent  Average  Needs Improvement  Unfamiliar

8.Do you have any other comments or suggestions regarding Xuchang Intelligent's environmental, social, and governance performance?



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