



2024 Jiangsu Linyang Energy Co., Ltd.

SUSTAINABILITY REPORT



Build a greener world, Create a better life.

About this Report

Report Scope

This report is the first Sustainability Report issued by Jiangsu Linyang Energy Co., Ltd. (stock code: 601222.SH, hereinafter referred to as "Linyang Energy", "the Company", "we"). This is an annual report covering the ESG performance of the Company and its business segments from January 1st, 2024 to December 31st, 2024. Some related information may exceed the above time frame.

The major operating entities covered in this report include:

	Full name	Abbreviation
Smart Energy	Jiangsu Linyang Energy Co., Ltd. (Headquarter)*	Linyang Energy
	Nanjing Linyang Electric Power Technology Co., Ltd.	LinYang Electric Power
	Anhui Yong'an Electronic Technology Co., Ltd.*	Yong'an Electronic
	Nanjing Linyang Electric Co., Ltd	Linyang Electric
Energy Storage	Jiangsu Linyang Energy Storage Technology Co., Ltd*	Linyang Energy Storage
	Jiangsu Linyang Energy Equipment Co., Ltd*	Energy Equipment
	Chengde Linyang Energy Storage Technology Co., Ltd.	Chengde Energy Storage
	Bengbu Linyang Energy Storage Technology Co., Ltd	Bengbu Energy Storage
Renewable Energy	Jiangsu Linyang Renewable Energy Technology Co., Ltd	Linyang Renewable Energy
	Jiangsu Linyang Electric Power Service Co., Ltd	Electric Power Service
	Jiangsu Linyang Photovoltaic Technology Co.,Ltd.	Photovoltaic Technology
	Anhui Linyang Photovoltaic Equipment Co., Ltd.*	Photovoltaic Equipment
	Jiangsu Linyang Solar Energy Co., Ltd	Linyang Solar Energy
	Jiangsu Linyang Photovoltaic Operation and Maintenance Co., Ltd	Photovoltaic Operation and Maintenance

Note: Operating points marked with * are production sites.

Basis of Preparation

This report has been prepared with reference to the GRI Sustainability Reporting Standards (GRI Standards) issued by the Global Sustainability Standards Board (GSSB), as well as the relevant disclosure requirements of the United Nations Sustainable Development Goals (UN SDGs) and the " Shanghai Stock Exchange Self-Regulatory Guideline for Listed Companies No. 14 - Sustainability Report (Trial)" and the results of the analysis of materiality topics.

Report Statement

The data and cases in this report are mainly derived from the Company's statistical reports and relevant documents and were approved and adopted by the Board of Directors of the Company after deliberation on April 25th. The Board of Directors of the Company undertakes that this report does not contain any false records or misleading statements and is responsible for the truthfulness, accuracy and completeness of its contents. Unless otherwise specified, the monetary units involved in this report are all in RMB.

Report Verification

Linyang Energy has commissioned a third-party organization, TÜV SÜD Certification and Testing (China) Co., Ltd. to provide independent verification services for this report and provide a verification statement, please refer to the page of the independent verification statement for more details.

Report language

This report is published in both Simplified Chinese and English. In case of discrepancies, the Simplified Chinese version shall prevail.

Acquisition Method

This report is published in electronic form and the electronic version can be accessed and downloaded from the Company's website.
Chinese version download address: <https://www.linyang.com/investor/>
English version download address: <https://global.linyang.com/sustainability>



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**Special Section:
Product Innovation and Management**

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Message from the Chairman

For three decades, Linyang Energy has been working hard without ceasing, and has always been driven by the three-engine of "Smart Energy, Energy Storage, Renewable Energy ", building a global industrial ecosystem and fulfilling the mission of sustainable development. As a firm practitioner of the sustainable development concept, we take technological innovation as the foundation, ecological win-win as the orientation, and responsibility and commitment as the background color, and are determined to become a leader in the global energy transition.



Environmental Responsibility(E): Empowering a Zero-Carbon Future with Green Technologies

We have made in-depth layouts in the entire chain of "source-grid-load-storage" to promote the intelligent upgrade of the energy system. By the end of the reporting period, the global cumulative operation of Linyang smart meters and terminal devices exceeded 200 million units. Renewable energy projects contributed nearly 15 billion kWh of green electricity and reduced carbon emissions by over 14.92 million tons, equivalent to afforestation of 83,000 hectares. The company has achieved an annual electricity savings of 650,000 kWh through dual-track approaches of equipment renovation and energy substitution. It has also realized self-production of 1,452,735.4MWh of renewable energy and procurement of 6,000 MWh of green power, continuously optimizing its carbon footprint.

Meanwhile, we have been promoting rural revitalization through the photovoltaic industry, investing over one million yuan annually to benefit more than 600 households. We have deeply integrated clean energy with people's well-being, injecting rural vitality into the "dual carbon" goals.

Social Responsibility(S): People-oriented, jointly building a sustainable development ecosystem

Employees are the core assets of an enterprise. We build a democratic governance system and create an enabling organization through transparent communication mechanisms, multi-dimensional career development channels and all-round welfare guarantees. During the reporting period, employee satisfaction rose to the industry-leading level, and the creativity of all employees became the endogenous driving force for the growth of the enterprise.

At the community level, adhering to the concept of "win-win value", we have donated a total of 13.75 million yuan to the Qidong Charity Foundation, with an annual public welfare investment of 8.15 million yuan, covering areas such as educational support and assistance to disadvantaged groups, benefiting tens of thousands of families. Linyang Energy has always firmly believed that the success of an enterprise needs to resonate with the progress of society.

Corporate Governance(G): Driving long-term value with strategic vision

The global strategic layout is accelerating its implementation. With a comprehensive service network covering over 50 countries and a full life cycle management system, it ensures stable business growth and controllable risks. We continuously strengthen R&D and innovation to consolidate our leading position in the industry through technological barriers. At the same time, an ESG special committee was established, the sustainable development goals were incorporated into the core of the board's decision-making, the transparency of information disclosure was enhanced by benchmarking against international standards, and efforts were made to become a benchmark enterprise for MSCI ESG ratings.

Look ahead: Join hands to build a community with a shared future for energy

In the future, Linyang Energy will be guided by the United Nations Sustainable Development Goals (UN SDGs), deepen cooperation with global partners, and jointly draw a zero-carbon blueprint. We commit to achieving carbon neutrality at the operational level by 2030 and, through technological output and ecological synergy, assist the industrial chain in reducing emissions and increasing efficiency.

"Build a greener world, create a better life" is not only a mission but also a solemn commitment to the future. Linyang Energy is willing to walk hand in hand with colleagues from all walks of life, reshape the energy landscape with green technology, write the answer sheet of the era with responsibility and commitment, and contribute wisdom and strength to the sustainable development of mankind!

President of Linyang Group and Chairman of Linyang Energy

陆永华

About Us

Business Profile

Founded in 1995, Jiangsu Linyang Energy Co., Ltd. is a national high-tech enterprise listed on the Shanghai Main Board. The Company's business covers three major fields: Smart Energy, Energy Storage, Renewable Energy, including intelligent power distribution products and solutions, electrochemical energy storage products and system integration solutions, N-type high-efficiency photovoltaic cells and modules manufacturing, investment, construction and operation of Renewable energy power plants, Renewable energy EPC as well as its operation, maintenance and value-added services. After thirty years of continuous cultivation, Linyang Energy has become one of the most competitive enterprises in the field of intelligent energy.

Smart Energy

- Smart meter and electricity consumption information collection terminal
- AMI system solutions
- Intelligent power distribution products and solutions

Energy Storage

- Lithium iron phosphate energy storage special-purpose battery cell manufacturing
- Energy storage PACK, DC side and system integration
- Investment, construction, operation and maintenance of energy storage power plants

Renewable Energy

- N-type high-efficiency photovoltaic cell and module manufacturing
- Photovoltaic power plant EPC and system solutions
- Investment, design, construction, operation and maintenance of renewable energy projects

Six Core Concepts of Linyang Energy Culture



Our Vision

Be a World-leading Brand, Be a Time-honored Enterprise.



Our Mission

Build a greener world, Create a better life.



Our Value

Cherish Our Fate, Conduct Sincere Cooperation, Be Mutual Beneficial.



Our Business Philosophy

Advance with Times, Standardized Operations, Integrity and Sincerity.



Our Spirit

Keep on Moving, Keep on Climbing, Never Say Never.



Our Business Purpose

Market First, Customer Orientation, Innovative Development.

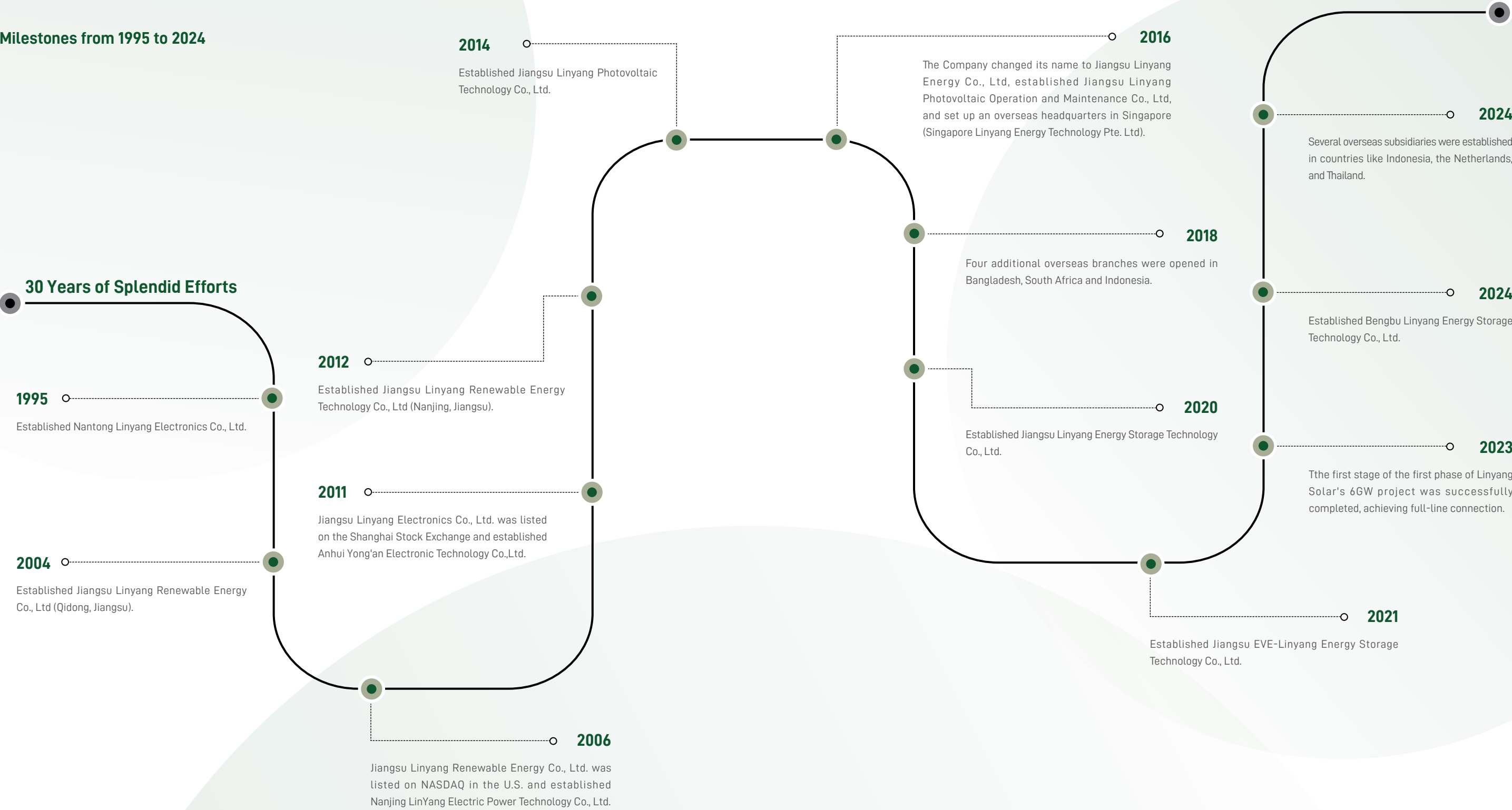
Linyang Energy Strategic Target

 Be a first-class product and operating service provider in the global field of smart grid, renewable energy and energy storage.

8

Development History

Milestones from 1995 to 2024





Business Layout

Linyang Energy sells its products to more than 50 countries around the world, and has established 7 branches in Singapore, the Netherlands, Poland, Indonesia, Saudi Arabia, Australia and Malaysia. Meanwhile, the Company has set up R&D centers in Qidong, Nanjing, Shenzhen, Singapore and Saudi Arabia with more than 700 R&D staff.

FY 2024 Honors



Time and Honor Name

In February 2024, Linyang Energy was awarded the honor of "Gold Medal Enterprise", "Top 20 Taxpaying Enterprise" and "Most Caring Donation Enterprise" for the year of 2023.

Awarding Body

The Communist Party of China Qidong Municipal Committee Qidong Municipal People's Government



Time and Honor Name

In April 2024, Linyang Energy was awarded the "Jiangsu May 1st Labor Award".

Awarding Body

Jiangsu Federation of Trade Unions



Time and Honor Name

In June 2024, Mr. Lu Yonghua, President of Linyang Group and Chairman of Linyang Energy, was honored as a "Global Solar Leader".

Awarding Body

SNEC




Time and Honor Name

In October 2024, Linyang Energy Storage Named Bloomberg BNEF Tier 1 Global Energy Storage Manufacturer

Awarding Body

Bloomberg NEW ENERGY FINANCE




Time and Honor Name

In June 2024, Mr. Lu Yonghua, President of Linyang Group and Chairman of Linyang Energy, was honored as a "Global Solar Leader".

Awarding Body

Financial Associated Press (FAAP)



Time and Honor Name

In December 2024, Excellence Award, Solar Photovoltaic Track Innovation Application Category, 2nd Energy Electronics Industry Innovation Competition

Awarding Body

Industrial Development Promotion Center, Ministry of Industry and Information Technology

Operational Sites Obtained System Certification

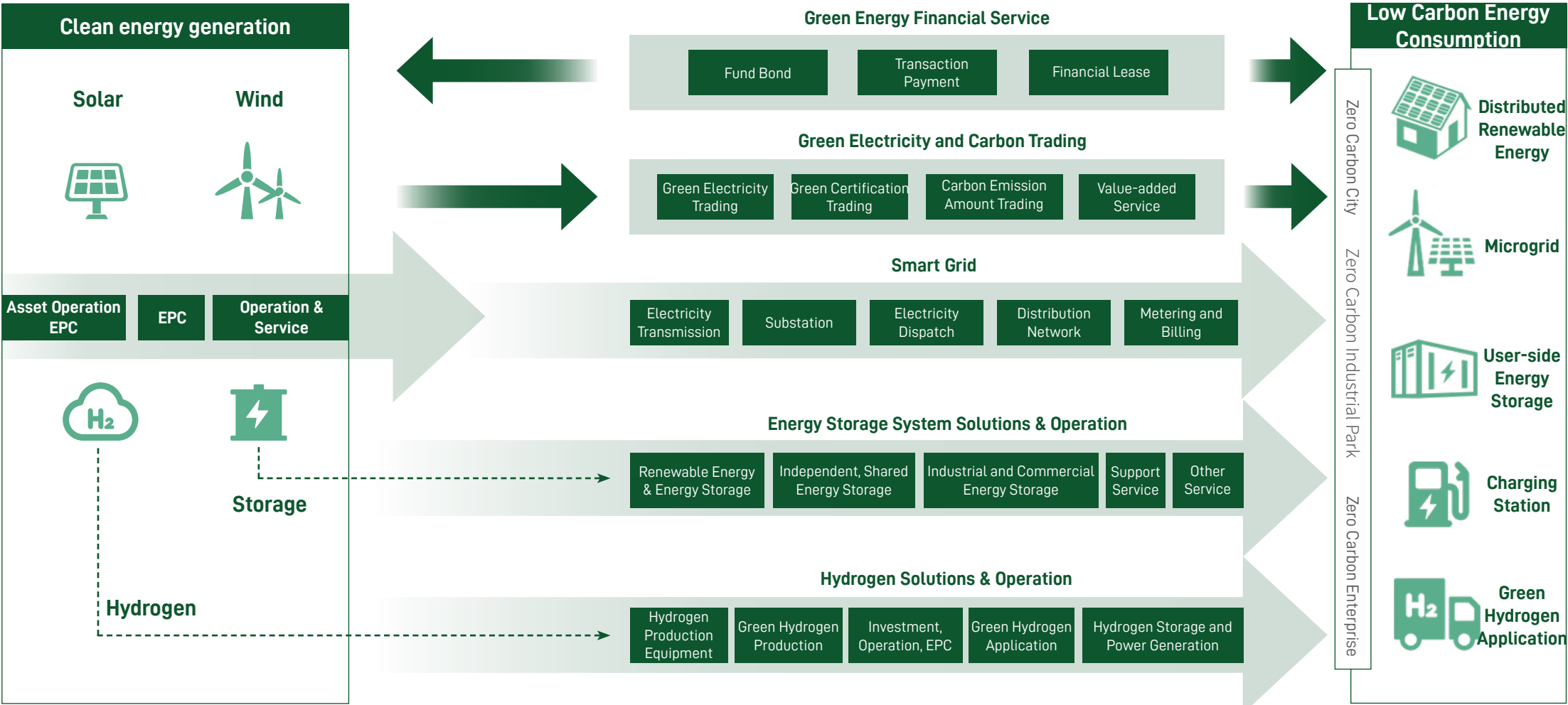
Subsidiaries/Branches	ISO 9001:2015	ISO 14001:2015	ISO 45001: 2018	ISO 50001: 2018	ISO 27001:2022	Social Responsibility Management System
Linyang Energy	✓	✓	✓	✓	✓	✓
Linyang Electric Power	✓	✓	✓			
Yong'an Electronics	✓	✓	✓			
Linyang Energy Storage	✓	✓	✓			
Energy Equipment	✓	✓	✓			
Electric Power Services	✓	✓	✓			
Photovoltaic Operation and Maintenance	✓	✓	✓			
Photovoltaic Equipment	✓	✓	✓			
Linyang Solar Energy	✓	✓	✓			

Sustainable Development Management

Concept of Sustainable Development

Linyang Energy keeps pace with the construction of Renewable power systems, actively implements green and low-carbon initiatives and emission-reduction measures. The Company upholds the concept of green development with practical actions, and continues to create greater green economic benefits for the community. It is committed to achieving the strategic goal of becoming a first-class provider of products and operational services in the fields of global smart grid, Renewable energy, and energy storage.

Linyang Energy sets the "Zero Carbon" strategy as its top-level development plan. It follows the trend of cleaner and digitalized energy and power systems, focuses on green power production, power storage and consumption as well as power collection and metering. It also deeply engages in the three business segments of "intelligence, energy storage and Renewable energy". Committed to promoting environmental sustainability and ecological civilization, the Company aims to provide people with a more eco-friendly and better life while helping China achieve its "dual-carbon goals" at an earlier date.

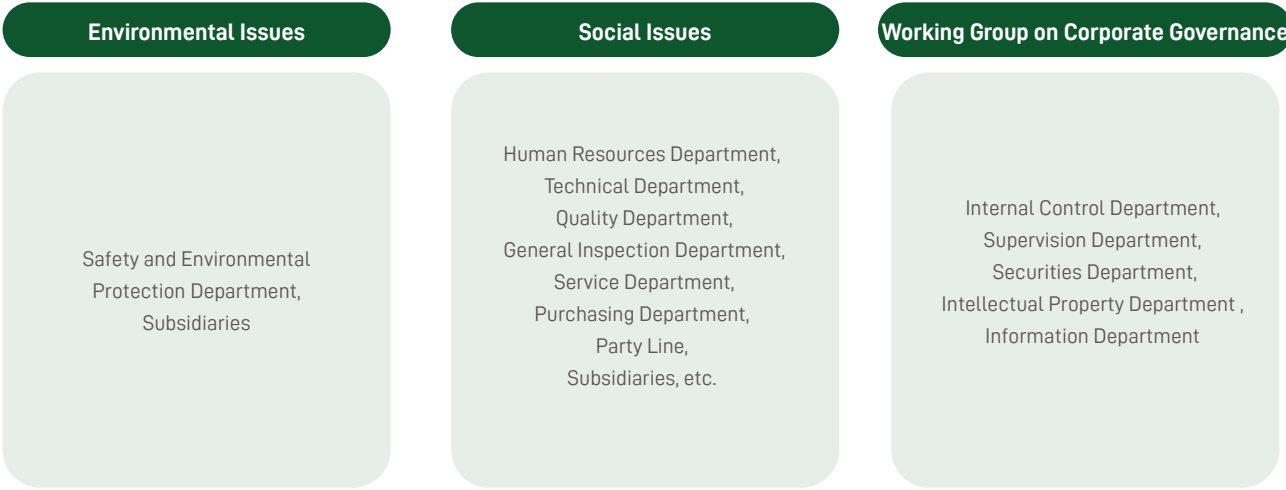


Sustainable Development Management Structure

Linyang Energy's Strategy Committee is under the Board of Directors. It is responsible for the coordination related to sustainable development. To better address this issue, specialized working groups have been set up based on the three themes of environment, society and corporate governance. Members consist of the heads of each department and they aim to implement and improve the Company's sustainable development requirements.

Linyang Energy emphasizes the impact of sustainability on the Company, and the Energy's Strategy Committee regularly produces industry insight reports and ESG-specific analysis reports, which are reported to the chairman for strategic decision-making.

Sustainable Development Management Structure



Key Developments 2024

Corporate Governance

Annual dividend ratio of more than 50%

43% female directors

15 audits conducted

100% coverage of vendor Integrity Agreements

100% coverage of business ethics training for middle management and above

Issued 389,000 yuan in technological innovation incentive bonuses

Research and development investment 269.02 million yuan

Obtained 78 patents

18 new software copyrights

Participated in the development of 3 national standards

Customer Satisfaction Survey 95.27

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Environmental

100% coverage of environmental management system in production bases

Renewable energy generation 1,452,735.4 MWh

Procurement of green power 6,000 MWh

Water reuse 22,145 m³

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

Social

External donations and public welfare programs invested 8.15 million yuan

Poverty alleviation and rural revitalization projects invested 2.364 million yuan

25.99% of management staff are women

34.35% of all employees are women

Investments in production safety amounted to 3.9021 million yuan

100% signing rate of production safety target responsibility letters

100% coverage of accountability assessment

100% rectification rate of hidden safety hazards

100% coverage of employee Health Screening Coverage

Occupational disease rate 0

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

11 SUSTAINABLE CITIES AND COMMUNITIES





10 REDUCED INEQUALITIES




12 RESPONSIBLE CONSUMPTION AND PRODUCTION

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Stakeholder Research

Linyang Energy actively builds a diversified communication platform and a regularized feedback mechanism to closely contact various stakeholders. Taking into account the business characteristics, market environment and industry trends, the Company identifies its core stakeholders, including executives, employees, suppliers, customers, investors/shareholders, the community/public, government/regulatory agencies, and environmental protection organizations, and responds to their concerns efficiently through various channels. At the same time, the Company thoroughly identified risks and opportunities in sustainable development, optimized its strategies and promoted their implementation. During the reporting period, the Company strictly complied with laws and regulations, published regular reports on time, disclosed material matters in compliance, ensured information transparency and practiced honest management.

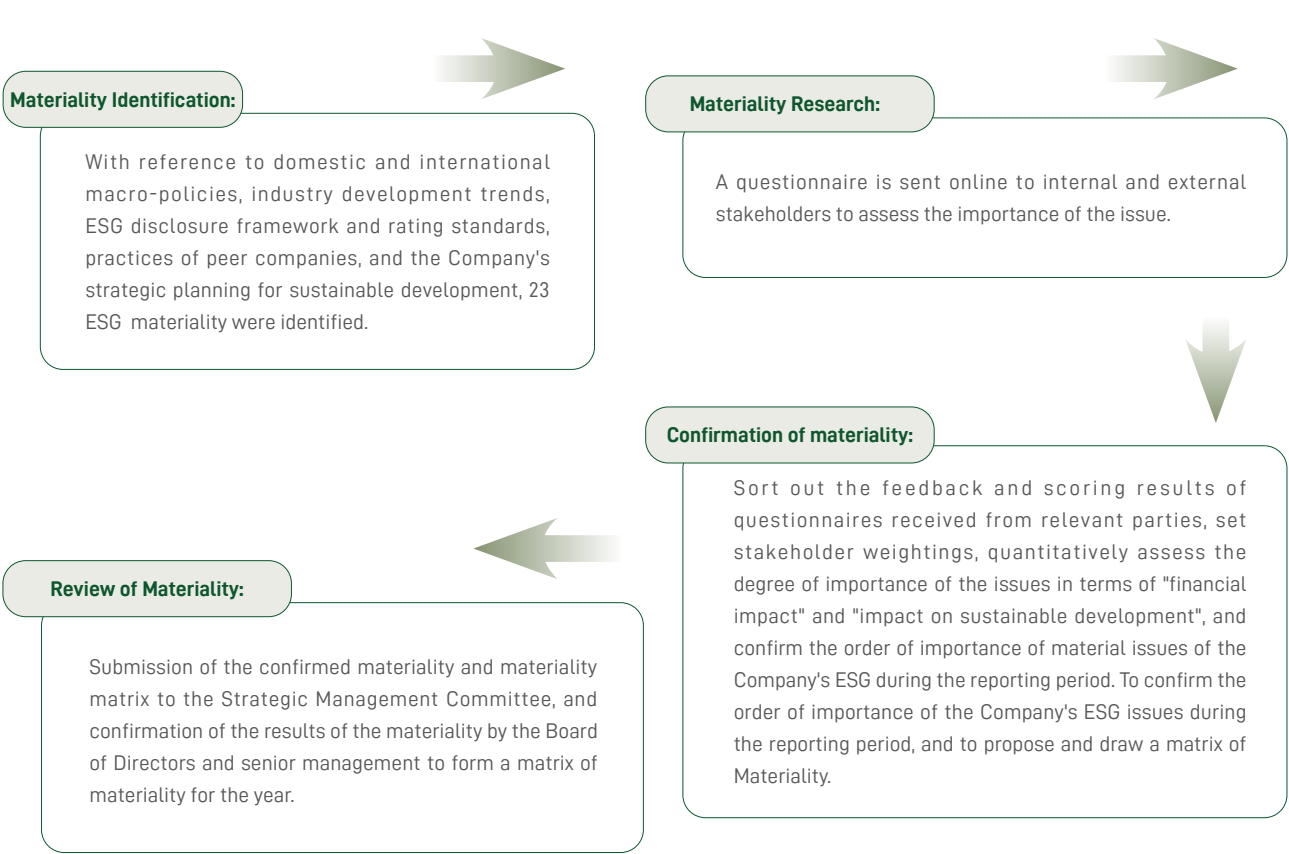
Stakeholders	Communication Channel	Materiality
<div> Employee</div>	Employee Congress Internal and external staff training Employee Activities	Employee Rights and Benefits Staff Development and Training Occupational Health and Safety Equality, Diversity and inclusion
<div> Investors/Shareholders</div>	Earnings Briefing Shareholders' Meeting Regulatory Disclosure Site visit Tel/Email Correspondence	Corporate Governance Compliance Business Ethics Risk Management Intellectual Property Protection Environmental Compliance Management
<div> Clients</div>	Customer Satisfaction Survey Customer Communication	Data security and privacy protection Innovative and Scientifically Ethical Customer Relationship Management Product Quality and Safety
<div> Community/Public</div>	Charitable activities Voluntary activities	Social Contribution

Stakeholders	Communication Channel	Materiality
<div> Suppliers</div>	Supplier Negotiations Routine Strategic Cooperation	Sustainable Supply Chain Management
<div> Government/Oversight Bodies</div>	Reporting of Work Routine Information Delivery	Corporate Governance Compliance Business Ethics Risk Management Tax Transparency Energy Management Climate Change Waste and Hazardous Materials Management Environmental Management Compliance Product Lifecycle Management
<div> environmental organization</div>	Organizational activities Field visit Disclosure of information	Energy Management Climate Change Water resources management Environmental Management Compliance Product Lifecycle Management Conservation of Ecosystems and Biodiversity

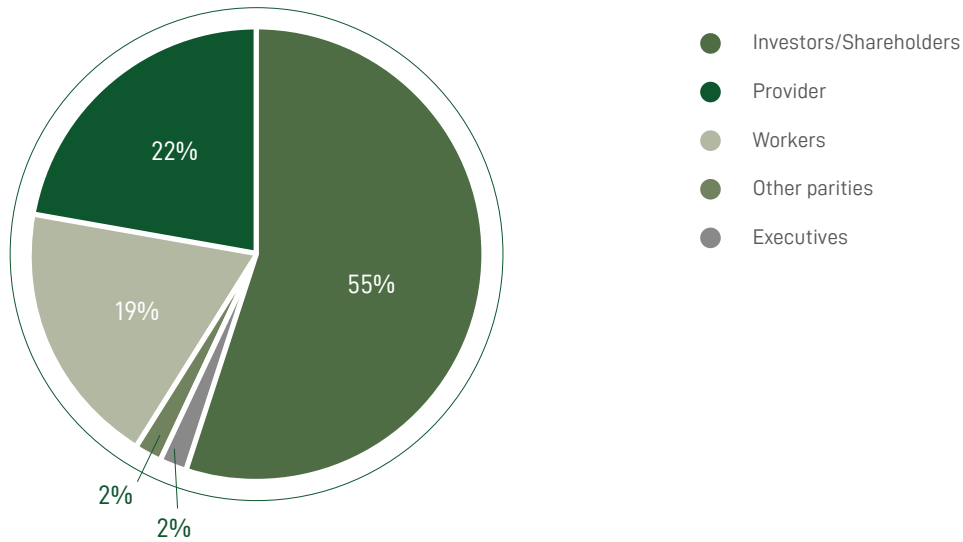
Materiality Topics

Based on the requirement of dual materiality, Linyang Energy adopts a systematic identification method and combines feedback from internal and external stakeholders to identify issues that have significant impact on the Company and its stakeholders. The Company implements the principle of stakeholder participation and ensures that materiality issues are identified and managed in a timely manner through an annual analysis of materiality issues and regular seminars, to accurately and effectively respond to stakeholder concerns. The results of issue identification and related measures will be fed back to the Board of Directors in a timely manner to ensure that the Company's strategy is aligned with its sustainable development goals.

Materiality Determination Process

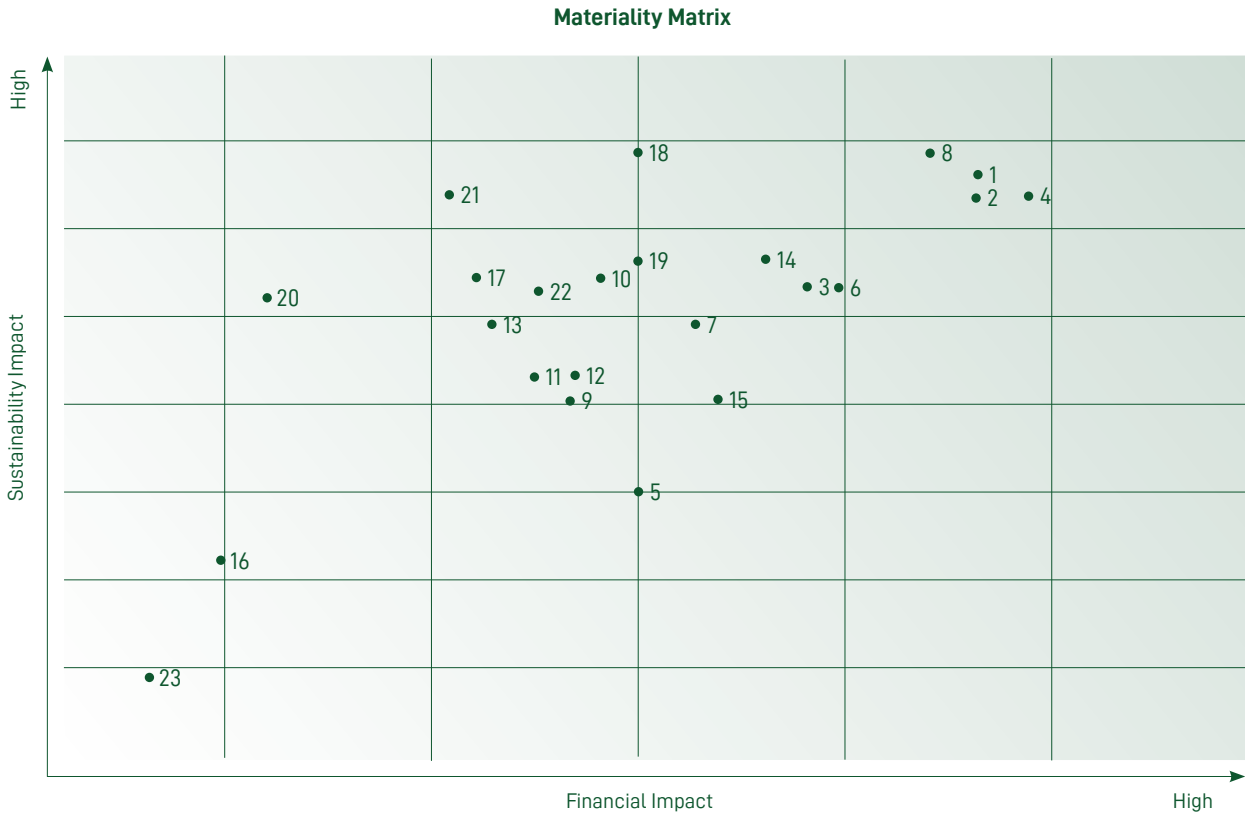


Stakeholder Distribution



Governance	Social	Environmental
1 Corporate governance*	8 Product quality and safety*	17 Responding to climate change
2 Compliance*	9 Innovation and ethics of science	18 Environmental compliance management*
3 Business ethics*	10 Occupational health and safety	19 Energy management*
4 Risk management*	11 Employee rights and benefits	20 Water resources management
5 Tax transparency	12 Staff development and training	21 Waste and hazardous materials management
6 Data security and privacy*	13 Equality, diversity and inclusion	22 Product life cycle management
7 Intellectual property protection	14 Customer relationship management*	23 Conservation of ecosystems and biodiversity
	15 Sustainable supply chain management	
	16 Social contribution	

*For high Materiality



Governance

Compliance	25
Risk Management	28
Business Ethics	30
Information Security	33

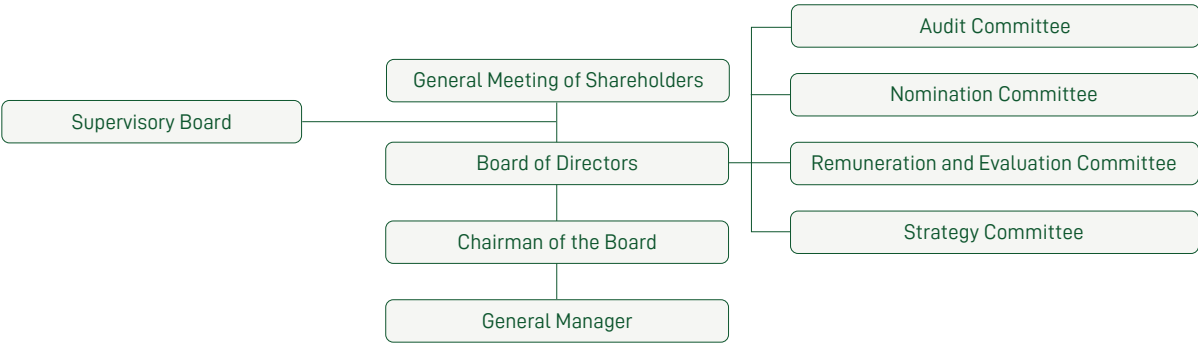


Compliance

Sound Governance System

Linyang Energy strictly abides by the laws and regulations related to corporate governance, formulates and implements basic governance systems such as the Articles of Incorporation, the Work System of Independent Directors and the Internal Reporting System of Material Information, and safeguards them with specific rules and regulations such as the Information Disclosure Matters Management System and the Investor Relationship Management System, to clearly define the division of responsibilities of the main bodies of governance, to strengthen the synergistic operation of decision-making, execution and supervision, and to ensure clarity of authority and responsibility, efficient operation and strong checks and balances.

Governance Structure of Linyang Energy



The Company has continued to optimize the governance structure of the "Three-Tier Governance Structure" (Supervisory Board, Board of Directors, Executive Management)", to enhance the quality of information disclosure, improve the operational mechanisms of the Board of Directors, and strengthen governance standardization and impartiality. During the reporting period, the Company revised three governance policies, including the "Foreign Exchange Derivatives Trading Business Management System" and the "Fund Raising Funds Use and Management System" in accordance with the adjustment of regulations and actual needs, and refined the approval process, risk control and information disclosure requirements, so as to strengthen the supervision of foreign investment and fund operation, ensure the safety of funds in compliance with the regulations and enhance the transparency of management.

In 2024, the Company attached great importance to the construction of governance mechanisms, institutionalized the convening of the General Meeting of Shareholders, the Board of Directors and the Supervisory Committee, promoted the efficient operation of the special committees on a regular basis, and deliberated on strategic and compliance issues at a high frequency. The directors are personally involved in the entire process to ensure scientific and transparent decision-making, and continue to improve the quality and efficiency of ESG management with rigorous governance practices.

The convening status of the three governance meetings

Type of meeting	Number of meetings	Number of motions considered
General Shareholders' Meeting	2	14
Board of Directors	5	30
Supervisory Boards	4	18

The convening status of specialized committees



Pluralistic Governance and Independent Oversight

Composition of the Board of Directors

Total number of directors: 7
Of which
Non-independent directors: 4
Independent directors: 3

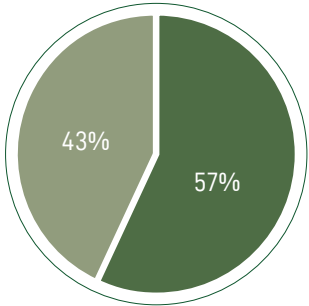
Female Directors: 3

Composition of the Supervisory Board

Total number of supervisors: 7
Of which
Employee representative supervisor: 4
Shareholder representative supervisors: 3

Female supervisors: 3

Educational composition of the Board of Directors



● Master's degree or above
● Below master's degree

The composition of the Board of Directors takes into account factors such as industry experience, professional background and gender, and strives to realize diversified integration and rational allocation. The current board members cover a wide range of fields, including finance, law, environment and corporate management, and have extensive industry knowledge and professional capabilities. Independent directors account for 43% of the Board and female directors account for 43% of the Board, which strengthens the transparency of governance and promotes the integration of diversified perspectives, providing independence and professional support for decision-making, and helping to enhance the effectiveness of corporate governance and long-term competitiveness.

Executive Empowerment and Professional Enhancement


The Company actively promotes professional training for directors, supervisors and executives, and strives to improve its governance capacity and compliance management level. In FY2024, the Company participated in 12 trainings with the Exchange and authoritative third-party organizations, the contents of which were closely in line with the regulatory requirements and the changes in the market environment, and covered key areas such as sustainable development of ESG, norms for the performance of duties by independent directors, management system of chief financial officers, compliance with data assets, information disclosure compliance, and investor relationship management. These trainings helped the directors and supervisors understand the latest policy trends and laid a solid foundation for the long-term and sound development of the Company.

Protection of Investors' Rights and Interests

Linyang Energy has formulated the "Information Disclosure Affairs Management System", "Internal Reporting System for Material Information" and other institutional documents to systematically build an investor relations management framework, standardize the information disclosure process, and ensure that investors can obtain relevant information about the Company in a fair and transparent manner.

The Company always adheres to the investor demand-oriented approach, and we enhance the professionalism and effectiveness of investor relations management by continuously optimizing the communication mechanism. Through diversified channels such as investor hotline, SSE interactive platform, on-site research reception and roadshow activities organized by brokerage firms, the Company actively responds to market concerns and answers investors' questions in a timely manner to ensure efficient, transparent and accurate information delivery, further consolidate investor trust and promote market stability.

During the reporting period of 2024



the Company issued **96** exchange announcements, organized and participated in nearly **150** exchange meetings, including **3** SSE roadshow performance presentations, **2** performance exchange meetings (organized by the Company), and actively participated in brokerage strategy meetings, joint research, one-on-one offline and online research.



Case

FY2024 "Improve Quality, Increase Efficiency and Emphasize Returns" Action Plan - Stabilizing Returns and Protecting Shareholders' Rights and Interests

The Company has always adhered to a stable profit distribution policy, taking into account the long-term interests of shareholders while creating good performance and continuously enhancing shareholders' returns. Since its listing, the Company has accumulated 3.331 billion yuan in cash dividends (including the amount of cash repurchase), and the proportion of dividends in the past three years has exceeded 50%. In the future, the Company will optimize the dividend distribution method based on the comprehensive consideration of the industry environment and its own operating conditions, to ensure "sustainable, stable and reasonable" profit distribution strategy, and further enhance investor confidence.



Case

Investors visit the Company's energy storage system factory to learn more about the innovative production process.

On December 7, 2024, Linyang Energy held a "Shared Energy Storage Power Station and Energy Storage System Factory Tour" in Qidong, Jiangsu Province, to which representatives of several investment institutions and brokerage firms were invited. The investors visited the energy storage system factory to understand the production process, quality control and technological innovation of energy storage products, and exchanged views with the Company's management on the layout of the energy storage business, market prospects and industry trends.



Risk Management

Linyang Energy has established a comprehensive risk management system to ensure the soundness and sustainable development of its business operations. The Company has formulated the "Operational Guidelines for Risk Assessment", "Operational Manual for Internal Control Evaluation" and other institutional documents, and constructed a comprehensive risk identification, assessment and response mechanism to ensure that the Company maintains its competitiveness and compliance in the complex market environment.

Risk Management System

The Company follows the principle of "three lines of defense" risk management, and the responsibility for risk control is stratified and graded:



The First Line of Defense

The industry is responsible for day-to-day risk identification and control to ensure that operations are in line with the Company policies and industry standards.

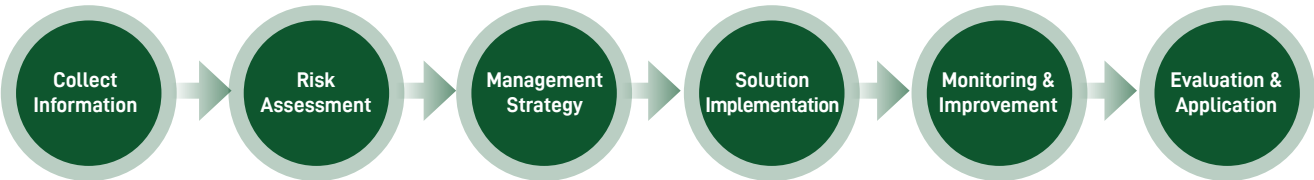
The Second Line of Defense


Provide oversight and support to the operations department.

The Third Line of Defense

Responsible for the independent review and promotion of the closure of the loop of rectification of internal control deficiencies to ensure the effectiveness and completeness of risk management measures.

Risk Assessment and Response






During the reporting period

Linyang Energy continued to promote the construction of relevant systems, risk management and process optimization to strengthen the standardization and efficiency of corporate operations. The Company formulated and released **5** management systems and standards, and optimized the management system through reviews to ensure the effectiveness of system implementation. At the same time, the Company optimized **16** authorization and approval processes to reduce process loopholes and redundancies in light of the blind spots and risk points in authorization of annual process construction, and institutionalized file management across the Group through intelligent internal control assessment to enhance risk identification and control capabilities. In terms of process optimization, the Company completed the construction of **180** new processes, optimized **434** processes and deactivated **224** processes throughout the year, reducing unnecessary approval links and enhancing the efficiency of business flow.

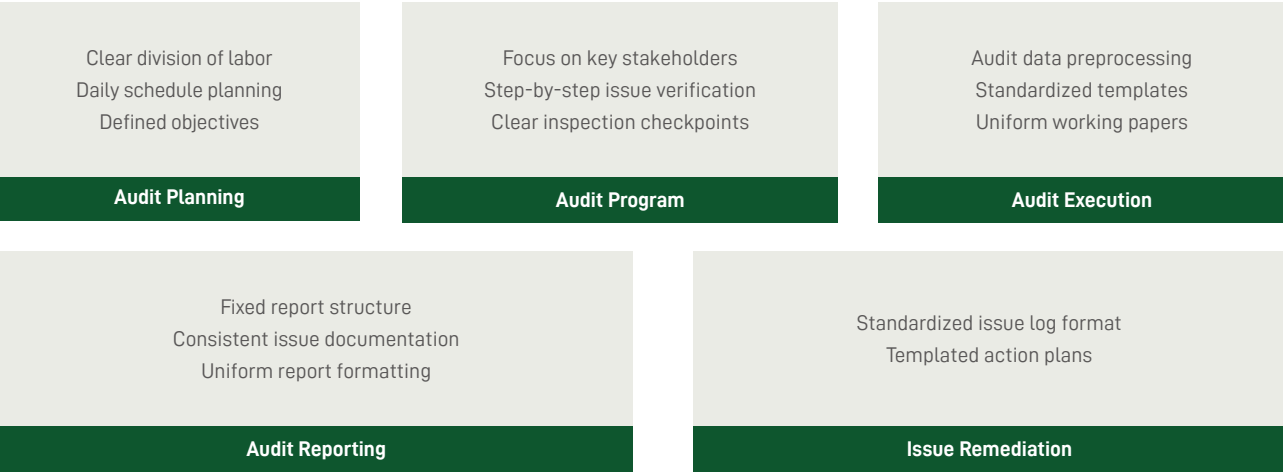
Compliance and Soundness Audit



During the reporting period

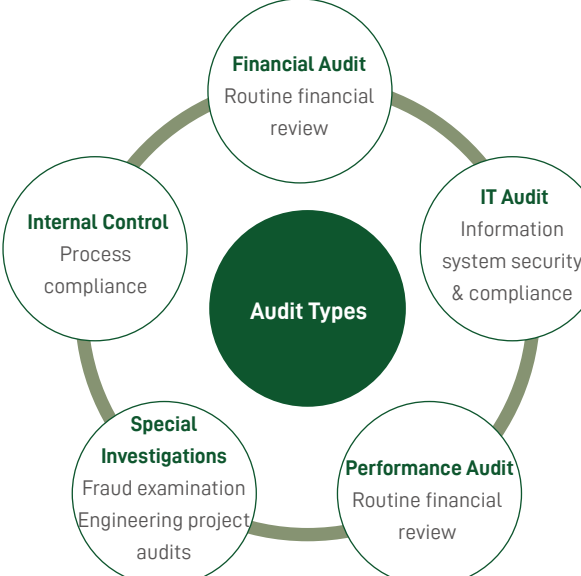
During the reporting period, LYE conducted a total of **15** audits, focusing on key areas such as project management, procurement and payment cycle, asset management, etc. to strengthen audit supervision and ensure business compliance and operational efficiency. The types of audits covered financial audits, special audits, internal control audits, IT audits and other audits, realizing comprehensive coverage of core businesses.

Linyang Energy Internal Audit Process



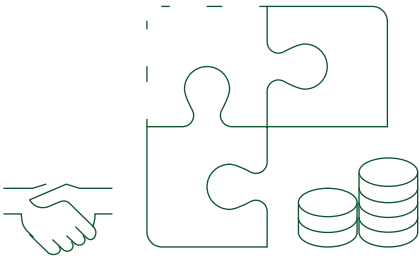
The Company continues to strengthen the supervision of "key few", conducts key reviews of capital-intensive, asset-rich and risk-prone businesses, as well as innovative businesses and new enterprises, and strengthens the auditing of core positions and important nodes around key links such as procurement, capital, assets, engineering, investment and mergers and acquisitions.


At the same time, the Company continuously strengthens the audit and rectification tracking, clarifies the rectification tasks, regularly reviews the progress, and carries out follow-up audits on matters with weak rectification, so as to promote the closed-loop management of major issues. Linyang Energy always adheres to the principle of independent and objective auditing, and helps the Company develop in a high-quality and sound manner through supervision, assessment and risk identification.



Business Ethics

The Company implements the zero-tolerance principle for business ethics violations such as corruption, money laundering, unfair competition, fraud and conflict of interest, strictly abides by laws and regulations, and formulates internal management systems such as the Code of Business Conduct and the Anti-corruption Inspection System, to comprehensively regulate the behavior of practitioners, and to set up a compliance system that combines prevention, monitoring, reporting, and punishment, so as to ensure that all employees and partners abide by the principle of honesty and integrity, and to safeguard a fair and just market environment, impartial market environment.






During the reporting period

100% of employees in key positions signed the Integrity Commitment, **100%** Suppliers signed the Integrity Agreement.

Building a Culture of Integrity

The Company has built a systematic layered training mechanism and designed differentiated education programs on integrity culture for management, grassroots and new employees to precisely cover all employees. Through high-frequency compliance training, self-inspection and self-correction, and mandatory pre-job training system, the Company strengthens the awareness of business ethics at different levels, ensures that integrity guidelines are integrated into daily decision-making and business execution, and builds up a solid line of defense against risks.

Training content and details	
Middle management and above	No less than 3 business ethics trainings are conducted annually, focusing on the Code of Business Ethics, relevant national laws and regulations, and clarifying management's compliance responsibilities. At the same time, it is required to carry out a self-examination and self-correction activity once a year to strengthen the sense of integrity and ensure the fairness and transparency of decision-making.
Employees below middle management level	Participate in at least 1 business ethics training session per year, which aims to raise employees' awareness of compliance and professional ethics, and to ensure strict adherence to ethical and legal norms in their daily work.
New employee	A mandatory pre-employment training system is in place, whereby new employees are required to receive business ethics training and master the core code of conduct, compliance policies and professional ethics requirements before they formally join the Company.



During the reporting period

3 training sessions were carried out for middle-level and above managers, covering more than **200** people and realizing broad participation by the management of the entire Group. For employees, **2** centralized training sessions were organized, covering more than **800** people, and deepened learning in the form of morning and evening shift meetings. For new employees, we implemented the system of "training for all entrants", led by the Human Resources Department, with a total of more than **2,000** times of training throughout the year.

Intergrity Reporting Mechanism

Linyang Energy has formulated the "Anti-Financial Fraud and Complaint and Reporting System" and the "Anti-Fraud and Reporting Measures Implementation Rules" to establish a perfect reporting mechanism, adhere to the principles of fairness, confidentiality and protection, and ensure that the reporting channels are safe and smooth, and that the reported matters are handled in an efficient manner.

The Company's strict confidentiality of all reporting materials, managed by specialized personnel, is strictly prohibited to disclose the identity of the informant and the content of the report, to eliminate any form of retaliation. Anonymous reporting is not handwriting or voice identification, to ensure that the rights and interests of whistleblowers are not infringed upon. For confirmed violations, the Company will be dealt with in accordance with the law, to create a clean and upright corporate environment.





Reporting Channel

Receiving Department: Internal Control Department

Hotline: 0513-83126806

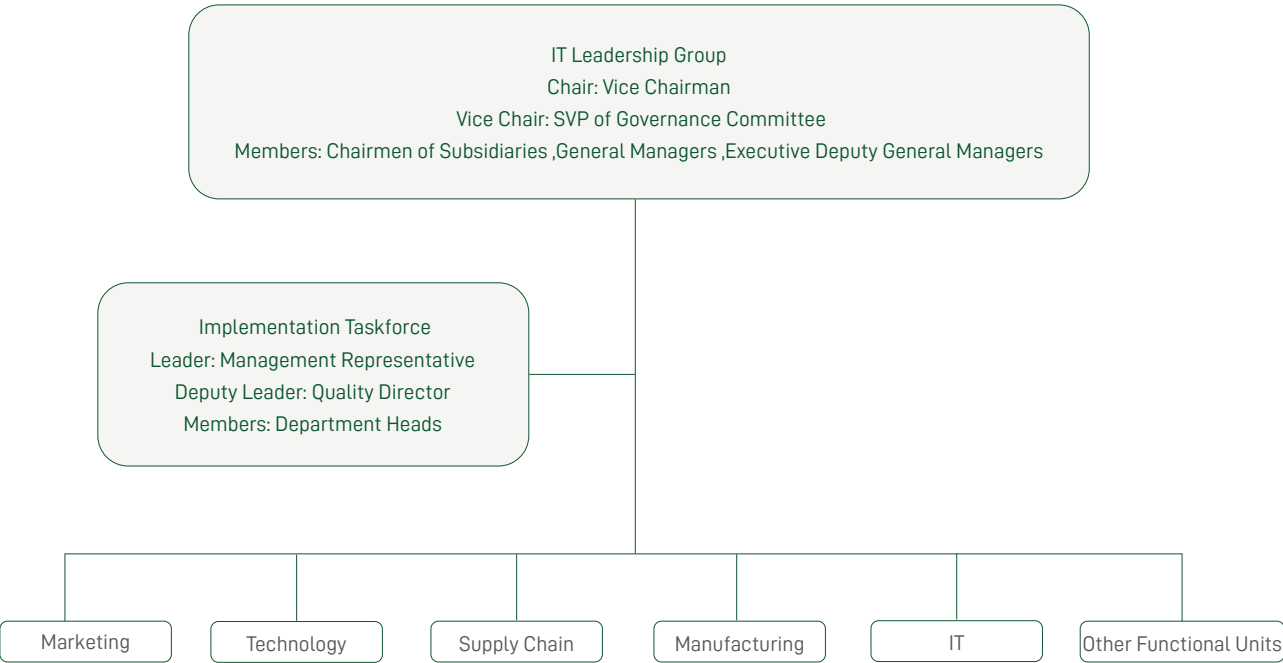
Whistleblower Email:lynk@Linyang.com.cn

During the reporting period

The Company did **not experience** any major business ethics-related incidents or legal proceedings, and its overall operation remained compliant and stable. Meanwhile, the Company accepted two cases of irregularities involving the approval process and financial reimbursement, and promptly carried out investigations and rectifications, dealt with them in accordance with the relevant system, and strengthened internal supervision and training.

Information Security

Information Security System Construction



Linyang Energy has built a three-tier information security governance system of "decision-making, management and implementation": the information technology leading group is headed by the vice chairman, who coordinates strategic planning and resource deployment, and sets up a monthly meeting and emergency response mechanism, which covers the core responsibilities of strategy finalization and system promulgation; the promotion working group is led by the management representative, who coordinates cross-departmental implementation of quality and information; and the functional departments are responsible for the implementation of the groundwork, which is based on the Company's annual information security management objectives, combined with its own identified core data assets and actual business scenarios. And according to the Company's annual information security management objectives, combined with its own identified core data assets and actual business scenarios, it formulates practical information security management objectives at the beginning of each year, and at the same time confirms the check items and outputs to ensure that the management objectives are effectively reached. The Company has established a management policy of "strategic leadership, risk prevention and control, and continuous improvement" through the Information Security Management Manual and supporting systems. Since 2016, the Company has fully implemented the ISO27001 system, which has been certified both internationally and domestically, and has formed a vertical control chain covering the entire Group, realizing synergy between network security, data compliance and business development.



During the reporting period



the Company continued to optimize the information security management mechanism, dynamically adjusted the management system in line with the business development needs, and completed the revision and release of 7 system documents. At the same time, the Company strengthened information security control, comprehensively standardized office computers, office software, security software, network access standards and account management, and further enhanced the overall security protection capability.

2025 Linyang Energy Information Security Management Objectives

Goal	Statistical Method	Statistical Frequency
1	100% treatment of unacceptable risks	annual internal audit
2	No significant information security incidents	Question Feedback

Information Security Audits

The Company continues to promote information security auditing and has established an all-round audit system covering daily monitoring, special review, exit audit and system evaluation to ensure the effectiveness and compliance of information security management.

Weekly: Summarize alarm disposal, information security construction, physical environment security and inspection implementation to ensure that security management is in place.

Monthly: Carry out special audits, focusing on reviewing key aspects such as the illegal use of USB flash drives and personal cloud storage compliance, to improve data security control.

Quarterly: Conduct exit audits of key position holders to identify potential information security risks and prevent data leakage or misuse.

Annually: Carry out internal and external audits of the information security system, conduct closed-loop management for the observations and corrections found, and complete system gap analysis and external audit corrections.

In addition, Linyang Energy has established a full life cycle security control mechanism for suppliers: signing confidentiality agreements, double identity verification and security training when entering the Company; and mandatory clearance of privileges and asset recovery before leaving the Company. Through quarterly security audits, verification of contract terms, and responsibility tracing of docking departments, we continuously monitor suppliers' data operation rights and system access behavior to ensure compliance with international information security standards.

During the reporting period



The Company cumulatively completed a number of rounds of information security audits and found 1 case of rectification item in the annual external audit, which has been rectified in accordance with the requirements, so as to continuously optimize the information security prevention and control system and safeguard the safe and stable operation of the Group's business.

Information Security Technology and Management Innovation

Linyang Energy's information security technology innovation focuses on three dimensions:

System Security Precautions

Constructing a deep defense system: deploying a situational awareness platform to monitor traffic in real time, using next-generation firewalls to isolate network areas, OneDNS to intercept malicious domain names, and disposing of threats on a daily basis and outputting weekly reports. Terminals are unified to install EDR system, combined with virtual patch technology to realize zero interruption of vulnerability repair. Data security adopts dynamic encryption and full life cycle auditing to accurately control the behavior of sensitive data outgoing (e.g. interception of drawing outgoing and format modification monitoring).



Emergency Response Technology

Establishment of geographic redundancy disaster recovery system: Qidong and Nanjing data centers are backed up off-site, and key data are synchronized in real time. Based on the grading of business impact, the Company formulates contingency plans and conducts quarterly red and blue confrontation drills, forming a closed loop of "assessment-preparedness-drill-optimization" to ensure the recovery of core business within 4 hours under disaster scenarios.

AI Enabled Innovation

Deploying intelligent security hub: The technical side realizes dynamic desensitization of unstructured data through OCR and semantic analysis, and implements fine-grained authority control (such as time-limited downloads) in combination with knowledge graph. On the management side, AI robots are built to automatically trigger the approval process, quantify the benefits of security investment, optimize the algorithm model to increase the threat detection efficiency by 40% and reduce the computing power consumption by 30%, and build an intelligent defense ecosystem.

Information Security Culture Building

Cultivate

Since 2019, Linyang Energy has implemented a special program for information security internal auditors, cultivated a total of 13 certified information security internal auditors (4 new ones during the reporting period), and strengthened the capacity of technical backbones through lectures by external experts and qualification tests. During the reporting period, the Group carried out centralized training covering 50 full-time staff, organized 12 training sessions at the subsidiary level, and incorporated security courses into the mandatory modules for new employees, forming a three-dimensional training mechanism of "professional certification + full popularization" to continuously improve the organization's level of security protection.

Emergency drill

The Company conducts regular information security drills to ensure system stability and business continuity. Included:

Data security: 2 data validation and 1 data reduction exercise per quarter.

Business continuity: 1 business interruption emergency drill per year for key businesses such as MES, WMS, and hyper-converged clusters.

Equipment Reliability: UPS charging and discharging tests are conducted once every six months to improve system stability and emergency response capability.



Phishing Email Walkthrough

During the reporting period, the Company continued to promote the enhancement of information security awareness and conducted phishing email penetration drills, covering 1,085 people. By simulating a real network attack environment, the Company enhanced the employees' ability to recognize phishing emails and improved the overall security prevention level.

Phishing Email
Penetration Testing Drill
Conducted, Covering
1,085 Employees

Privacy

Linyang Energy attaches great importance to privacy and security protection, and strictly follows compliance requirements such as the Personal Information Protection Law of the People's Republic of China (PIPL) and the overseas GDPR (General Data Protection Regulation), and publishes privacy and security statements on its official website to ensure transparency and compliance in information processing (Privacy Policy). In terms of internal data management, the Company has formulated strict security control measures for business units involving private data. The human resources department informs employees of the use of privacy data through the Terminal Security Notice, and after employees have given their informed consent and signed the confirmation, it clarifies the scope and use of data collection in accordance with relevant laws and regulations to ensure that personal information is adequately protected and the privacy security management system is strengthened.

Special Section: Product Innovation and Management

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Innovation and R&D

R&D Management System

Linyang Energy builds an efficient R&D system to promote technological innovation and sustainable development, and safeguards the standardization of R&D processes through the formulation of Design and Development Control Procedures and other systems. Relying on a high-level scientific research team covering the fields of Renewable energy, energy storage, smart grid and other areas, the Company gathers senior experts, PhD and industry technical backbones, with master's degree or above accounting for 22% , the R&D team accounts for the total number of people in the Company 14.8 3%, and continues to research and study core technologies. Through the whole process of demand control, we ensure that our products meet the technical and environmental standards in all stages of design, testing, production and acceptance, and continuously improve the efficiency of R&D and innovation ability to help the green and low-carbon transformation.

Percentage of Master's degree or above

22%

R&D team accounts for the total company workforce

14.83%

	Unit	2022	2023	2024
Investment in R&D	10,000 RMB	14,322.21	22,255.66	26,902.13

Case

Industry-university-research cooperation: Grid-connected optimization of a new type of energy storage power plant

Linyang Energy and Dalian University of Technology to carry out the "new type of energy storage power plant grid operation and auxiliary service decision-making system research and development", the project as part of the Nantong City "unveiled the list of commanders" tackling plan in 2022, and demonstration applications in the 100MW energy storage power station, aimed at improving the efficiency of the energy storage power plant grid connection and economic returns. The aim is to improve the grid-connected efficiency and economic returns of the energy storage plant.

The cooperative research centers on core technologies such as digital twin modeling, optimal dispatching of energy storage, and auxiliary service decision-making, and has achieved a number of results:

- Conversion efficiency is increased by 3% and response time is reduced to less than 100ms;
- Economic returns are increased by 3-5%, power plant scheduling is optimized, and auxiliary services are improved;
- Construct "energy storage +" multi-scenario optimization model to enhance rolling decision-making capability.

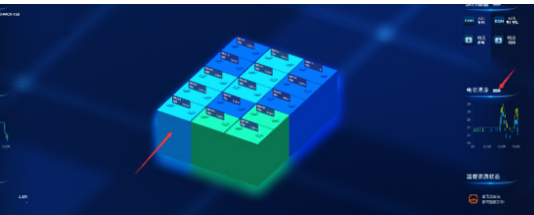
The research covers the construction of cloud platform, intelligent regulation and control and demonstration of model application, which has completed the mid-term review and deployed in the Wuhe energy storage power station, providing strong support for the intelligent upgrading of the energy storage industry.



Project Technology Transfer Signing Ceremony



The project team went to Wuhe Power Station for research



System display interface

Case

Linyang Anhui Wuhe Renewable Energy Paired BESS Project

Linyang Energy plans to build a 324MW/648MWh energy storage project in Wuhe County, Bengbu, Anhui Province. As of the reporting period, the 108MW/216MWh energy storage project has been completed. Relying on the integrated model of wind power and storage, it takes advantage of the complementary characteristics of wind power and photovoltaic power generation, and enhances the efficiency of Renewable energy utilization. The energy storage system accepts unified scheduling of the provincial power grid and participates in real-time peak shifting. With its flexible regulation capability, the system can effectively play the role of peak shaving and valley filling to enhance the capacity of Renewable energy consumption and relieve the pressure of grid peak shifting and scheduling, thus realizing intelligent management.

Innovative application of battery anomaly early warning, digital twin modeling, multi-timescale composite control and other technologies improves security, flexibility and network adaptability. The system dynamically adjusts the power output, smoothes the load curve, improves the utilization rate of Renewable energy, and helps the grid to operate stably.

With its technical advantages, it has won a number of honors such as the first major technical equipment in the national energy field and the first prize of Jiangsu Provincial Scientific and Technological Progress, and has been popularized and applied in a number of energy storage demonstration projects.



Intellectual Property Management

Intellectual Property Management System

Linyang Energy has established a comprehensive intellectual property management system to ensure the effective protection and standardized management of innovation achievements. The Company has formulated the Patent Management System and Trademark Management System and other related systems, which comprehensively cover the application, approval, maintenance and risk prevention and control of patents and trademarks to ensure the compliant operation of intellectual property rights. At the same time, the Company builds an intellectual property management and control platform to achieve unified management of patents, trademarks and software copyrights, including optimization of the approval process, cost monitoring, archiving and statistical analysis, to improve the efficiency of intellectual property operation and optimize the allocation of resources through intelligent analysis, to help enhance the competitiveness of enterprises.



Technology Innovation Incentive Program

In order to encourage technological innovation, the Company has implemented the Technological Innovation Incentive Program, which rewards innovative achievements such as patents, software copyrights, new product identification, etc. In 2024, the Company issued a total of 380,900 RMB in technological innovation incentive bonuses.

In 2024, the Company awarded a total of innovation incentive bonuses

380,900 yuan

	Unit	2022	2023	2024
Number of patents granted	Item	44	38	78
Of which: patents for inventions	Item	13	15	37

As of the end of 2024, the Group's technology research and development was fruitful, with a total of 323 authorized patents (136 invention patents), 18 new software copyrights during the year, and leading participation in the formulation of 3 national standards. During the reporting period, Electric Power Services, Photovoltaic Operation and Maintenance , and Yong'an Electronics were awarded the title of National High-tech Enterprises, and Linyang Energy was honored as "National Intellectual Property Demonstration Enterprise", which continued to enhance its influence in the industry.

Total Product Life Cycle Management

Linyang Energy acknowledges that product sustainability is closely related to design, manufacturing and post-disposable management. The company is committed to ensuring product compliance with laws, regulations and performance while strengthening management of full life cycle. Linyang Energy has formulated the Design and Development Control Procedure. This procedure requires that product owners should carry out planning in accordance with the national standard "General Rules for Eco-Design of Products" (GB/T 24256) before the start of an R&D project. This includes product power consumption, life expectancy, use of environmentally friendly devices, environmentally friendly processes, and safety standards, etc. These eco-design requirements are used as a demand control that is inspected and evaluated. In the future, Linyang Energy will continue to strengthen the eco-design of its products and gradually shift the focus to the recyclability of our products after disposal.

Case Product carbon footprint analysis

The Company focuses on the carbon performance of its products across the full life cycle range. During the reporting period, we carried out a cradle-to-gate carbon footprint analysis of three products under the smart segment of Linyang Energy products. Among them, the carbon emission per single-phase smart meter was 17.54 kgCO₂e.



Case 2024 Invention Patent Certificate

Linyang Energy has laid out a number of intellectual property achievements centered on smart grid and energy storage technologies. The Company improves the security and transmission efficiency of equipment communication by optimizing data encryption technology; improves terminal software platform management to enhance multi-device compatibility and system stability; and adopts a multi-level probe communication management method to enhance network security and protection capabilities. The application of these technologies helps to enhance the efficiency of smart grid operation, strengthen information security management, and optimize system operation and maintenance, providing support for technological development in related fields.



Product Quality and Safety

Quality Management System

Linyang Energy attaches great importance to product responsibility, and always adheres to the concept of "Quality is the life of Linyang people". Based on the requirements of ISO 9001 quality management system and closely integrated with the Company's internal business process and management structure, the Company has established a perfect product quality management system. The General Manager of the Company is the first person responsible for product quality and safety, and the Company has established the "Chief Quality Officer" system, which authorizes the implementation of a one-vote veto system for product quality problems. The Company follows the quality policy of "striving for excellence and creating a world famous brand" and focuses on product quality improvement. Focusing on the requirements of various system standards, the Company has built a whole-process quality management system covering R&D quality, supplier quality, material quality, process quality, finished product quality, and customer complaint handling, which runs through all aspects of product design, device selection, supplier management, production control, and customer service.

In order to ensure the continuous applicability and effectiveness of the quality management system, the Company has gradually established and perfected a set of quality management and control system suitable for its own development with the goal of zero-defect quality, the guideline of management refinement and the means of production leaning. With the help of MES, WMS and other informatization systems, the Company has realized the quality monitoring of the whole process from materials to finished products to ensure the stability and reliability of product quality. During the reporting period, there was no violation of product quality and safety. As of the end of the reporting period, 100% of the Company's main production bases have passed the ISO 9001 quality management system certification.

Quality Culture

In order to encourage employees to actively participate in enterprise management and enhance their awareness of quality risk and quality management ability, Linyang Energy has continuously strengthened the construction of quality culture. With the core objective of "understanding customer needs and improving customer satisfaction", the Company pays close attention to the operation of its products in the market, listens carefully to customer feedback and responds quickly to customer needs. Through activities such as "Quality Tracking Month", the Company carries out quality management throughout the year and creates a corporate culture of "everyone talks about quality, always thinks about improvement, constantly seeks for innovation, and improves the efficiency of management", so as to ensure that the quality of its products continues to be recognized and praised by its customers both at home and abroad.

The Company attaches great importance to quality management and makes it a mandatory course for employees. Through the combination of online and offline training methods, the Company comprehensively improves the staff's knowledge and attention to product quality and safety. According to different training needs, the Company flexibly arranges annual, quarterly and other different frequency of quality training to ensure that each employee receives training at least once a year, so as to effectively improve the quality management ability of employees.

Quality Tracking Month



Quality Management Process

The Company has gradually formed the quality management mode of "comprehensive prevention, lean production, zero defect". We have identified four core processes: R&D, purchasing, manufacturing, sales and service, and continuously optimize and improve the management processes through the four-step PDCA cycle of Plan-Do-Check-Act, so as to realize the closed-loop management from customer demand to customer satisfaction.



Customer Management

Customer Service System

Adhering to the concept of customer first, Linyang Energy has formulated documents such as "Service Response Mechanism and Safeguard Measures", "Service Standardized Procedures" and "Customer Complaints Management Regulations" to ensure efficient and professional services. The Company relies on the CRM system to accurately manage customer feedback, optimize the problem assignment process and improve processing efficiency.

At the same time, we have established an interactive mechanism between the market and the R&D side, and held monthly problem-solving meetings to optimize the process and enhance the efficiency of product improvement. For core products in key regions, data analysis and tracking are conducted quarterly, and the return visit mechanism is implemented to reduce the complaint rate. Through systematic management and continuous optimization, the Company continues to improve customer experience and satisfaction.



Customer Communication Management

The Company set up 400 service hotline and online network platform to provide customers with convenient communication channels, and through the 7 × 24 hours on-duty service mechanism, rapid response to market demand, to ensure that 0.5 hours to provide technical guidance, on-site service according to geographic location, respectively, within 1 to 4 hours of the arrival of the staff to ensure that the problem is resolved in a timely manner.

In addition, the Company strictly enforces the customer complaint management process, counts, classifies and rectifies all customer feedbacks one by one, and dynamically monitors the types and trends of problems using visual analysis tools. During the reporting period, the Company received a total of 485 customer feedbacks and responded positively by analyzing and processing them one by one, with a response rate of 100%.

During the reporting period

The company received a total of **485** customer feedback entries, each thoroughly analyzed and addressed with a **100%** response rate.

Customer Satisfaction Survey

Since 2011, has commissioned Jiangsu Quality Management Association and other third-party authoritative organizations to conduct customer satisfaction surveys every year, covering domestic and international users in 2024, and eventually collected 272 questionnaires with an actual score of 95.27. The survey centered on core dimensions such as product quality, service capability, delivery capability, and price reasonableness, The results show that users are highly satisfied with the quality stability and delivery efficiency of Linyang products, and the service response speed and customer communication mechanism are continuously optimized, and the overall satisfaction is steadily improving.

Customer satisfaction goal setting	Customer satisfaction	Questionnaires issued
91	95.27	280
Actual valid questionnaires 272 of which: 250 points for domestic customers and 22 for overseas customers, with a response rate of 97.14%.		

Case

Linyang Energy's unpaid emergency repairs

On September 6, 2024, Typhoon Haikui made landfall in Hainan, causing extensive damage to the power grid and affecting the production and life of local residents. Linyang Energy launched a free emergency repair at the first time, quickly deployed equipment in stock, coordinated logistics and dispatched a professional team to support the Southern Power Grid, and made every effort to ensure that power supply was restored to the affected areas as soon as possible.

The Company worked overtime to produce new equipment to ensure that the repair work was efficiently pushed forward, demonstrating quick response and professional service capability. The repair work was highly recognized by Southern Power Grid and the local government, and received a letter of appreciation.

南方电网供应链（海南）有限公司

感谢信

江苏林洋能源股份有限公司：

9月6日，海南遭遇超强台风登陆造成大面积电力基础设施损毁，“断网”“断水”断气，全省电网受到严重影响，特别是海口地区。文昌局电力设备受损情况严重。灾情发生后，南方电网公司迅速启动应急预案，迅速组织抢修队伍，第一时间赶赴现场开展抢修工作。林洋能源作为南方电网公司的重要供应商，在接到抢修任务后，迅速响应，第一时间组织抢修队伍，第一时间赶赴现场开展抢修工作。林洋能源在抢修过程中，充分发挥了专业优势，为抢修工作提供了有力支持。林洋能源的抢修工作得到了南方电网公司的高度评价和肯定。林洋能源的抢修工作得到了南方电网公司的高度评价和肯定。林洋能源的抢修工作得到了南方电网公司的高度评价和肯定。

感谢你们，不畏艰险，克服重重困难，连续奋战多日，为海南抗灾复电工作做出了重要贡献。林洋能源的抢修工作得到了南方电网公司的高度评价和肯定。林洋能源的抢修工作得到了南方电网公司的高度评价和肯定。林洋能源的抢修工作得到了南方电网公司的高度评价和肯定。

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林洋能源供应链（海南）有限公司

2024年9月11日

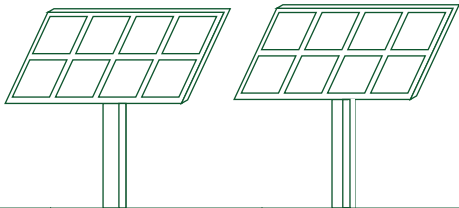
Environmental

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Implementation of Climate Action

Climate change has become a major challenge for mankind in the 21st century, threatening global ecological security and the survival of mankind through extreme weather and sea level rise. Linyang Energy pays close attention to the impact of climate change, taking "zero carbon" as a keyword in its top-level strategy and actively promoting climate change mitigation and adaptation actions,pursuing climate deferral actions.



Addressing Risks and Opportunities

The Company has now identified three risks and four opportunities through policy analysis combined with external expert advice, and has proposed specific follow-up actions for each.

Typology	Description	Financial impact	Action
Entity risk	Extreme weather such as typhoons, strong rainstorms, etc. and floods cause damage to company property and induce secondary accidents such as electrocution.	Increased operating costs	Enhance the disaster-resistant capability of PV facilities, install monitoring and warning systems, and improve operational stability in extreme weather.
Transition risk	Customers and investors increasingly value the environmental, social and corporate governance (ESG) reputational performance of companies.	Decreased operating income	Pay close attention to changes in industry policies and continue to optimize the Company's operational efficiency to achieve cost reduction and efficiency gains.
	National accelerated dual-carbon strategy deployment, put forward higher requirements for the Company's low-carbon green transformation	Increased operating costs	
Policy opportunities	Utilizing the various incentives provided by the government policies and measures to actively promote the market expansion of the Company's main business segments.	Increased operating income	Strengthen strategic cooperation with industry partners to accelerate market development and project implementation and increase market share.
Resource efficiency	Reduce production costs and enhance competitiveness by improving energy efficiency and reducing resource waste.	Reduced operating costs	Strengthen research and development capacity for innovative technologies and green products.
Market opportunity	Under the trend of global low-carbon energy transition, the demand for Renewable energy and energy storage products is increasing rapidly, which is conducive to promoting the Company to develop new markets and customer groups.	Increased operating income	Grasp the development trend of digitalization, intelligence and low-carbonization industry, and strengthen the reserve of cutting-edge technology.
Resilience and adaptability	Through effective adaptation strategies, the Company is able to reduce the negative impacts of climate risk on its business and improve its overall risk management capabilities	Reduced operating costs	Actively promote the Company's carbon verification and product carbon footprint certification.

Climate Change Mitigation

Linyang Energy is deeply committed to the field of renewable energy, and is actively engaged in the development, design, construction, operation and asset management of photovoltaic power plants around the world in order to mitigate the process of global climate change with its own practical actions.

As of the end of the reporting period

The Company has more than **1,360** MW of various Renewable energy power stations, has delivered **4.5** GWh of energy storage projects and more than **15** GWh of energy storage reserve projects. Also Linyang Energy is operating and maintaining more than **16** GW of Renewable energy power stations, contributes an important force for the transformation of global energy structure .



Jiangsu 200MW Fishery Solar PV Plant



Jiangsu 800MW Offshore Wind Power Plant



Anhui 100MW/200MWh Energy Storage Plant




Hubei 200MW Fishery PV Complementary Photovoltaic Power Plant



CasePowering Green Power Trading

Since China's "dual-carbon" goal was proposed, green power has been listed as an important way to realize energy transformation. Relying on Linyang Renewable Energy's mature renewable energy reserves, the Company has set up a service company specializing in greenhouse gas consulting and green power trading, Anhui Fenghe, to help enterprises in the whole society to carry out green and low-carbon transformation.



During the reporting period,

Anhui Fenghe provided diversified services covering carbon management system, carbon footprint quantification, environmental information disclosure and green power voucher procurement for more than **10** clients, with a total of **249.77** million kWh of green power settled.


Resource Management

Energy Management

The Company requires each site to set up an energy management department to oversee daily energy use and implement energy-saving and carbon-reducing actions to establish a comprehensive energy management system. We continue to improve the operational energy efficiency of our production bases and fully utilize our industry advantages to develop renewable energy and accelerate the phase-out of fossil energy.



ISO 50001 Energy Management System Certification



During the reporting period

During the reporting period, Linyang Energy carried out energy-saving and carbon reduction actions in two key directions: equipment renovation and energy substitution, with an estimated annual power saving of **650,000** kWh.



Projects	Content of Implementation
Air compressor energy-saving retrofit	The air compression system adopts energy-efficient air compressors, saving 200,000kWh of electricity annually.
Central air-conditioning energy-saving renovation	The central air-conditioning system adopts energy-efficient air-conditioning, saving 400,000kWh of electricity annually.
Clean energy retrofit	Installation of additional photovoltaic power stations on rooftops and green lawns, totaling 2 MW.
Energy efficiency management platform	Establishment of an intelligent platform to measure and analyze the energy consumption data of the main distribution rooms, workshops, buildings, and energy-consuming equipment, and provide data support for the enterprise to provide comprehensive energy and consumption management.
Microgrid system	Establishment of a system which can realize seamless switching of on-grid, off-grid operation modes according to the load, distributed power generation, energy storage battery packs and power grid. It can effectively realize electricity demand management, make up the peak and valley difference between day and night, reduce the load, and reach an annual generation capacity of about 2 million kWh.
Increase in energy consumption requirements for equipment in procurement contracts	When purchasing equipment, priority is given to the equipment in the national industrial energy-saving technology and equipment recommended catalog and energy-saving electromechanical equipment recommended catalog.
Low-power devices replace high-power devices	Introducing a selective wave soldering machine to replace the former wave soldering machine, reduces the power by more than 60% and saves about 50,000 kWh per year.

Energy efficiency actions

Case

Green power application

Linyang Energy Qidong Base has erected a distributed PV-based microgrid system covering the entire base. The entire system consists of rooftop PV, carport PV, wind turbines, charging piles and two sets of energy storage batteries and converters. Seamless switching between on-grid and off-grid operation modes can be realized according to the conditions of loads, distributed generation, energy storage batteries and the State Grid. During the reporting period, a total of 1,235MWh of solar electricity was generated, accounting for approximately 7.8% of overall electricity consumption. Meanwhile, the Company obtained 6,000 MWh of green power through market transactions.



Microgrid Management Platform

Green Power Trading Voucher

Case

High energy efficiency refrigeration system

At the beginning of the program for the second phase of the plant at the Qidong base of Linyang Energy, the overall refrigeration system program was significantly improved. The mainframe adopts a two-stage compression centrifugal unit with an IPLV of 8.52 and an energy efficiency ratio that meets the national level energy efficiency standard. Equipped with double-cylinder heat recovery technology, it significantly improves the heat recovery volume and stability, cooling down the production equipment in winter and providing the recovered hot water at the same time. By adopting the large temperature difference system design, compared with the traditional 5°C inlet and outlet water temperature difference system, the energy consumption of the water pump system is reduced by 20%.

Water Management

The Company's intelligent and energy storage segments do not involve production water, and the Renewable energy segment mainly uses water resources in the wafer cleaning and fluffing process stages of the cell production process. The rest of the water resources are used for living water in dormitories and canteens.

The Company requires all bases to carry out an environmental impact assessment at the initial stage of construction and carry out water balance calculations to rationalize the allocation of water usage. Within the scope of the report, all operating sites do not take water directly from nature and are supplied directly by municipal water supply pipelines. We are well aware of the importance of water resources to human society and require all bases to actively carry out water conservation actions and encourage recycling of water resources.

Case

Reclaimed water recycling

Dilute alkaline wastewater is generated during the production process of Linyang Solar Energy due to the cleaning of cell wafers. We first collect the wastewater into the neutralization tank for pH adjustment, through the multi-media filter to remove suspended solids and particulate impurities, and then into the ultrafiltration system for deeper filtration. Finally, it passes through two-stage reverse osmosis system for further desalination and purification, and then flows back to the raw water tank of the water purification station to be used in the production process again. This reduces water consumption and wastewater discharge.

Environmental Management Compliance

Our promise:

Linyang Energy is committed to continuously improving our products, services and solutions to create greater value for our customers by avoiding the use of hazardous materials, focusing on in-process recycling, and considering the full life cycle of our products. We will strive to eliminate or reduce the amount of waste and minimize the impact on the environment.

The Company strictly abides by the environmental laws and regulations of the localities where it carries out its business activities, and has set up an internal Management Manual that proposes environmental management methods for each base, and we have established a complete operation mechanism in four aspects, namely, planning-resources-execution-performance evaluation.

We require each base to identify and evaluate environmental factors and control important environmental risks during operation. Preventive actions are taken and contingency plans are formulated for potential risks. During the reporting period, the Company did not experience any major environmental incidents or receive relevant administrative penalties. To ensure the effectiveness of the Company's environmental management system, 100% of the main production bases have obtained the ISO 14001 environmental management system certification .

Meanwhile, the Company also actively cultivates employees' awareness of environmental protection and safety. We require employees at all bases to receive regular EHS training, and the managers of bases under the Company's Intelligent Segment participate in external training at least once a year, with a training coverage rate of 100%.

Exhaust gas



The Company wishes to comply with local regulations on the emission of environmental pollutants while minimizing the generation of exhaust gases. Our main emissions originate from welding fumes in the production process, organic emissions from cleaning and painting processes, and oil fumes from the cafeteria. We invite third-party organizations to conduct regular exhaust gas testing at each of our sites to ensure that air pollutants comply with local emission standards.

Case

Dual exhaust gas treatment process

Linyang Energy Qidong Base adopts double exhaust gas treatment process. The production waste gas is collected uniformly by the waste gas collection system, and then filtered efficiently by cloth bag dedusting + secondary activated carbon. The collection rate of cloth bag dust removal reaches 90%, and the treatment efficiency reaches 95%. Together with the secondary activated carbon treatment process, the overall exhaust gas treatment system can effectively improve the treatment capacity.

Wastewater



The Company's intelligent and energy storage segment does not involve industrial wastewater, and only has domestic sewage originating from the cafeteria and dormitory. The domestic wastewater generated from the canteen is connected to the municipal sewage pipeline after being separated and treated in a grease trap and sedimentation tank, and the wastewater generated from the employees' quarters is treated in a septic tank and disposed of by the municipal unit.

The Company's renewableenergy segment generates dilute alkaline wastewater during the wafer cleaning, fluffing and other process stages of the cell production process. The wastewater treatment station adjusts the pH value and filters the wastewater, and connects it to the municipal pipeline network after meeting the local discharge standard.

We strictly enforce rainwater and sewage diversion in wastewater treatment and conduct regular third-party testing to ensure that water pollutants meet local standards.

Waste



Improper disposal of waste can lead to irreversible loss of ecological environment. The Company requires each base to realize the whole process management of waste generation - collection - classification - storage - disposal. We strictly classify and manage all waste according to general industrial solid waste and hazardous waste. For hazardous waste, each base has set up a specialized hazardous waste temporary storage warehouse for independent storage, which is regularly disposed of by third-party qualified units. We sell valuable general industrial solid waste (e.g., paper, metal, plastics, etc.) to recycling companies for secondary utilization.

Case

Packaging material recycling

In 2024, the Company's energy storage segment recycled a total of 38,050kg of packaging materials, including 26,480kg of packaging cartons, 11,160kg of foam, and 410kg of plastic wrapping paper, while the renewable energy segment recycled 81,712kg of packaging materials, and the proportion of recycled packaging materials in the smart segment reached 40% of all materials.

Chemicals



Although only a small amount of cleaning chemicals are involved in the Company's production process, we still want to avoid the negative impacts of improper use of chemicals on human beings and the environment. The Company has formulated the Hazardous Chemicals Safety Management System to regulate the management of the procurement, storage and use of hazardous chemicals, and requires the establishment of specialized chemical warehouses and explosion-proof cabinets.



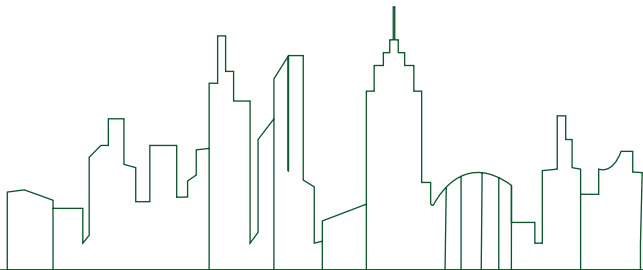
Chemical warehouse



Explosion-proof cabinet

Ecosystem Protection

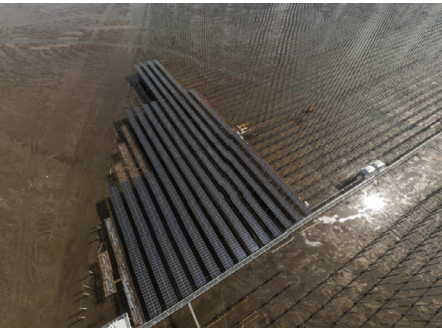
Ecosystems are a valuable resource for sustainable development worldwide. The Company has found that the design and development of power stations in its business have an impact on the surrounding environment. To avoid irreversible damage to ecosystems, we conduct an ecological impact analysis of each development project and take the necessary actions to minimize negative impacts on the environment.



Case

Analysis of the impact of suspended sediment dispersion on the marine environment

The Company plans to construct a 1.35GW beach fishery-photovoltaic project in Lvsi Sea Area, Qidong City, Jiangsu Province, China, which is expected to supply the grid with 668,025,300 kWh of electricity per year after completion. Before the actual construction, we found that there are marine special protection areas, important fishery sea areas and estuarine ecosystems around the project. In order to avoid negative impacts from the amount of suspended sediment generated during pile driving construction, we simulated the sediment diffusion trend through convective diffusion equation. The simulation results show that the suspended sediment generated by the project will only appear during the construction period, and will settle out within about 4 hours after the construction is completed, and the impact on the surrounding water bodies will disappear.



Case

Soil erosion control



The Company is laying out a wind energy storage integration project in Wuhe County, Bengbu City, Anhui Province, China, which is expected to generate up to 1.65 billion kWh of electricity annually when fully connected to the grid. Practical control actions, including topsoil stripping, land remediation and grass seed spreading for protection, were carried out for each project area prior to project construction. The ecological environmental impacts of the whole phase of the project are monitored through field measurements, surveys and monitoring, remote sensing monitoring and other methods. The total area of soil erosion during the construction period of this project is 41.75hm2, and the area of soil erosion control up to the standard is 41.56hm2 achieved through measures such as forest and grass vegetation construction, slag blocking, topsoil stripping and protection, etc., to ensure that the project development process will have a minimum impact on the surrounding ecosystem.

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3GOOD HEALTH
AND WELL-BEING

5GENDER
EQUALITY

8DECENT WORK AND
ECONOMIC GROWTH

10REDUCED
INEQUALITIES

12RESPONSIBLE
CONSUMPTION
AND PRODUCTION

16PEACE, JUSTICE
AND STRONG
INSTITUTIONS

17PARTNERSHIPS
FOR THE GOALS

Equality, Diversity and Inclusion

Adhering to the principle of equal employment in accordance with the law, Linyang Energy strictly follows the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China and other regulations, and has formulated the Human Resource Management System, which establishes the recruitment guidelines of fairness, impartiality, openness, and meritocracy. In the recruitment process, the Company strictly prohibits the employment of child labor, eliminates all kinds of discrimination, such as gender, geographical location, health status, etc., fully respects and protects the equal employment rights and interests of employees, and ensures the openness, fairness and transparency of the recruitment process. In 2024, the Company did not have any cases of child labor or forced labor.

In the process of recruitment and employment, the Company follows the principles of equality and diversity, encourages exchanges and cooperation among employees with diverse cultural backgrounds, enhances the cultural sensitivity and inclusiveness of employees, and promotes the development of corporate cultural diversity. Meanwhile, the Company pays attention to the local employment situation and actively participates in the recruitment activities in the cities where it operates to help stabilize the local employment market. During the reporting period, there were no incidents of employment violations.

In order to realize accurate and efficient human resource management, the Company adopts diversified recruitment channels for different types of employment, including internal recommendation, talent market, media advertisement, headhunters, online recruitment and campus recruitment, etc. .

In 2024, the Company has 121 non-Chinese nationals on board.

In 2024, the Company has

121 non-Chinese nationals on board.

Employee Rights and Welfare

Employee Care

Linyang Energy has always prioritized the rights and interests of its employees, upholding respect and care for them, and is committed to improving its democratic management mechanism. The Company continuously and actively responds to employees' concerns by establishing transparent communication channels. We provide our employees with competitive compensation and benefit programs, rich career development opportunities, and various forms of employee care activities. The Company strives to create a relaxing, caring and supportive work environment for its employees, so as to stimulate their enthusiasm and creativity, and jointly promote the sustainable development of the Company. At the same time, the Company established "Linyang Culture" internal special magazine, with "News Express" and "Colorful Culture" to comprehensively record and convey Linyang information.

Employee Care Program



Good Home Linyang



Linyang Solar Talent Apartment



Love Mother and Baby Room



Staff Fun Games



Dual-career activities



Staff Talent Competition



Staff Development Training



Staff Badminton Match

Care for women workers



Family-enterprise linkage



Employee Welfare

Linyang Energy pays attention to the well-being and needs of its employees, and in accordance with the law, through the formulation of the Employee Handbook and other internal systems, pays basic pension insurance, medical insurance, unemployment insurance, work injury insurance, maternity insurance and housing provident fund for all employees, and effectively protects the right of employees to enjoy various vacations, such as marriage, bereavement, maternity, miscarriage, work injury, annual leave, personal leave, and other vacations.

Performance Appraisal and Compensation Incentive

Linyang Energy strictly abides by national and local salary-related laws and regulations, and continuously optimizes its salary and performance management system. The Company has formulated internal systems such as the Salary Management System, the Manufacturing Chain Salary Management System and other systems, and ensures that the salaries match the value of the positions and the performance of individual abilities. The Company conducts regular performance appraisals every year, aiming to objectively and fairly evaluate employees and to establish a performance culture oriented to performance, quality, attitude and comprehensive quality. Appraisals are conducted regardless of gender or grade and employees are ensured to receive feedback through performance appraisals. Employees can complain if they disagree with the assessment results or operation, and the fairness of remuneration and treatment is guaranteed.

Employee Satisfaction and Engagement

The Company attaches great importance to the key drivers of employee satisfaction and engagement, and regularly conducts employee satisfaction and engagement research every year. We use anonymous questionnaires to collect information in multiple dimensions from modules such as work environment, work challenges, and common development, and take active measures to improve employee satisfaction based on the results of the survey. In 2024, the Company's overall survey satisfaction score was 86.20%, and engagement score was 87.40%.

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86.20%

and engagement score was

87.40

Democratic Governance

We have continued to build and improve an open, transparent and democratic communication mechanism, and the labor union has signed collective agreements such as the Collective Contract, the Special Collective Contract for the Protection of the Rights and Interests of Female Workers and the Special Collective Contract for Wages with the Company in order to comprehensively safeguard the basic rights and interests of employees. During the reporting period, the collective agreements covered 100% of the employees.

During the reporting period, the collective agreements covered

100% of the employees

Continuous and Effective Communication

We are committed to maintaining continuous and effective communication with our employees, listening to their voices through multiple and transparent channels such as employee forums, satisfaction surveys, open mailboxes, suggestion boxes, and labor unions and, to ensure that their opinions and suggestions are fully valued and responded to in a timely manner.

Democratic governance



Occupational Health and Safety

In accordance with the Law of the People's Republic of China on Work Safety, the Law of the People's Republic of China on Prevention and Control of Occupational Diseases, the Law of the People's Republic of China on Response to Emergencies and other laws and regulations, the Company has formulated the "Regulations on the Management of Work Safety" "Responsibility for Work Safety", and other systems, and has established and improved the Occupational Health and Safety Management System. As of the end of the reporting period, 100% of the Company's main production bases have passed the ISO 45001 Occupational Health and Safety System Certification.

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Occupational Health and Safety System
Certification.

Safe Production

Responsibility for Safety in Production

The company has set up a Work Safety Committee as the highest decision-making body, responsible for finalizing the annual work safety plan, supervising the implementation of rules and regulations, and implementing the work safety responsibility system . Through signing the "Work Safety Target Responsibility Letter", the Company ensures the comprehensive coverage of the responsibility system. Meanwhile, the Company has established and perfected safety management accounts and formulated various types of safety operation benchmarks, which provide a theoretical basis for safety management work. **During the reporting period, the Company did not incur any penalties or lawsuits in respect of occupational health and safety.**

Safety Risk Management

The Company continues to promote the construction of a dual prevention mechanism for safety risk classification and control and hidden trouble detection and management, and formulates and implements "Management System for Identification and Evaluation of Occupational Health and Safety Risks " "Accident Reporting and Investigation and Handling System" and other internal systems. Regularly organize and carry out comprehensive risk assessment, and form a "Risk Assessment Report on Production Safety Accidents" . Every year, the Company carries out special tasks of hidden danger investigation by means of the Annual Hidden Danger Investigation Work Plan and , and uses the OA system to follow up and rectify the situation in a closed-loop manner. During the reporting period, the Company organized and carried out 541 inspections of hidden production safety hazards and rectified 3,274 safety hazards, with a 100% rectification rate.

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541
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3,274
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Emergency Management

The Company continuously improves the emergency management system according to the laws and regulations and the actual production. It formulates the Emergency Response Plan for Production Safety Accidents and other systems, establishes the emergency organization system, clarifies the safety responsibilities of personnel at all levels, and carries out emergency drills on a regular basis. The Company is equipped with emergency rescue equipment and materials to safeguard the emergency rescue work, and investigated the emergency materials to form the "Emergency Resource Investigation Report". During the reporting period, the Company organized 18 emergency drills.

During the reporting period,
the Company organized
18 emergency drills.



Fire drill



Emergency evacuation drill



Emergency Rescue Exercise

Safety Training

In accordance with the "Safety Training Management Measures" and other relevant requirements, the Company prepares the "Annual Safety Education and Training Program" in conjunction with its own overall deployment, and conducts occupational health and safety training for personnel at all levels, which includes such contents as laws and regulations, management experience, occupational hazards and their preventive measures, etc., and ensures the implementation of the "three-tiered safety education".



Safety and quality training for new employees



Occupational Health

Occupational Disease Hazards

LinYang Energy is committed to providing a healthy and safe working environment for its employees, and has strictly complied with the formulation and implementation of the "Occupational Health and Safety Management Regulations" and the "Labor Protective Equipment Management Regulations" and other systems. Every year, the Company commissions a qualified third-party testing organization to conduct testing and evaluation of occupational risk factors and and takes preventive and improvement measures based on the test results. In addition, the Company provides employees with labor protection products that are in line with their jobs. The Company also informs employees of occupational hazards and their consequences, protective measures and treatment through the "Notice of Occupational Hazards" and "Notice of Occupational Hazard Exposure Position Card of LinYang Energy". The Company organizes health checkups every year to regularly check and prevent the occurrence of occupational diseases. The Company regularly organizes various types of sports activities to promote the physical and mental health of employees. During the reporting period, no cases of occupational diseases were found.



Case

Equipped with AEDs to enhance first aid capabilities

The Company attaches great importance to the health and safety of its employees, and has equipped its plants with AEDs (Automated External Defibrillators) to enable rapid rescue in the event of sudden cardiac arrest. At the same time, the Company has organized many AED operation trainings to ensure that employees can use AEDs correctly and effectively in times of emergency.



Employee Development and Training

Linyang Energy regards talents as its most valuable assets, and through a systematic education and training management system, it improves the skills of its employees and helps them grow with the Company. With the goal of upgrading employees' skills and abilities and promoting the development of employees and the Company, the Company integrates online and offline training to create a multi-level, multi-category and multi-form training path. With the help of diversified means, standardized management, systematic resources, strategic support and effectiveness, the Company continues to optimize its education and training management system.



The Company through the needs analysis and determination, training planning, training implementation, training evaluation of the four key processes of the whole process management, to ensure that the employee's ability to meet the requirements of the job, to meet the needs of their career development, the growth of employees to help the Company's sustained development, to achieve a win-win situation.

In 2024, total employee training hours amounted to 44,992; approximately 26.56 training hours per capita.

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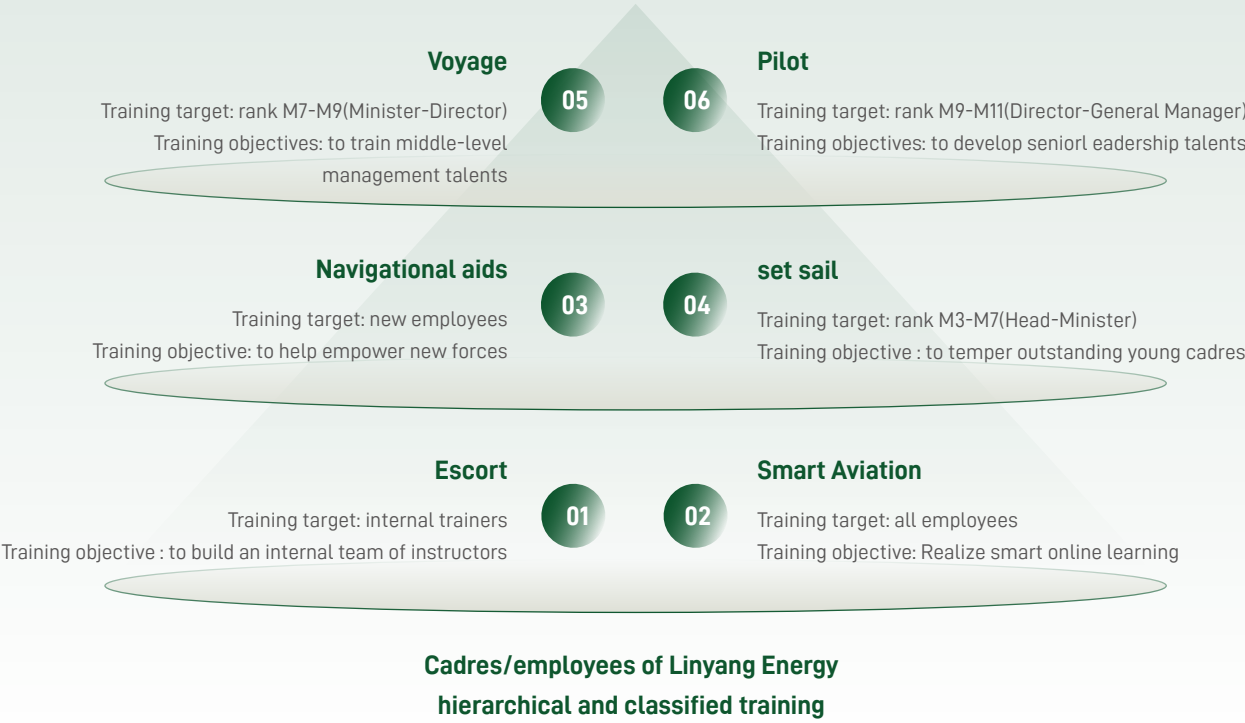
44,992

approximately

26.56 training hours per capita.

The Six Voyages Project: Accelerating the Construction of a Highly Qualified, Specialized and Globalized Talent Team

In order to implement the Company's strategy, the Company takes the business as the core, builds the talent development system, focuses on key talents, and implements hierarchical training and special programs to stabilize the talent team. Combined with the industrial layout and staff planning, we take the enterprise university as the medium- and long-term goal, adopt the mode of combining training and combat to create "one battalion, one case, one post, one map, one person, one strategy, one class, one table" training system, strengthen the talent echelon construction, and help the Company and its staff to grow in both directions.



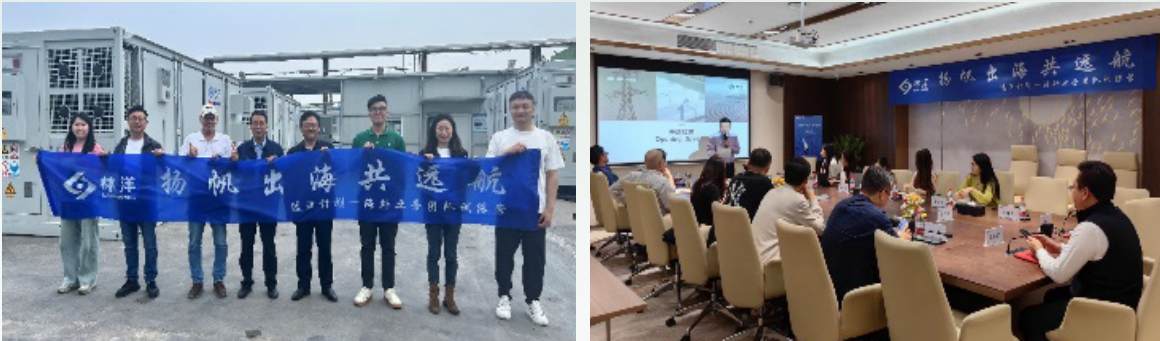
Empowering the Industry and Helping Overseas Business Development

In order to promote industrial development, solve business pain points, support the Company's globalization strategy, reserve and empower the overseas business team, the Company organizes industry-specific training.

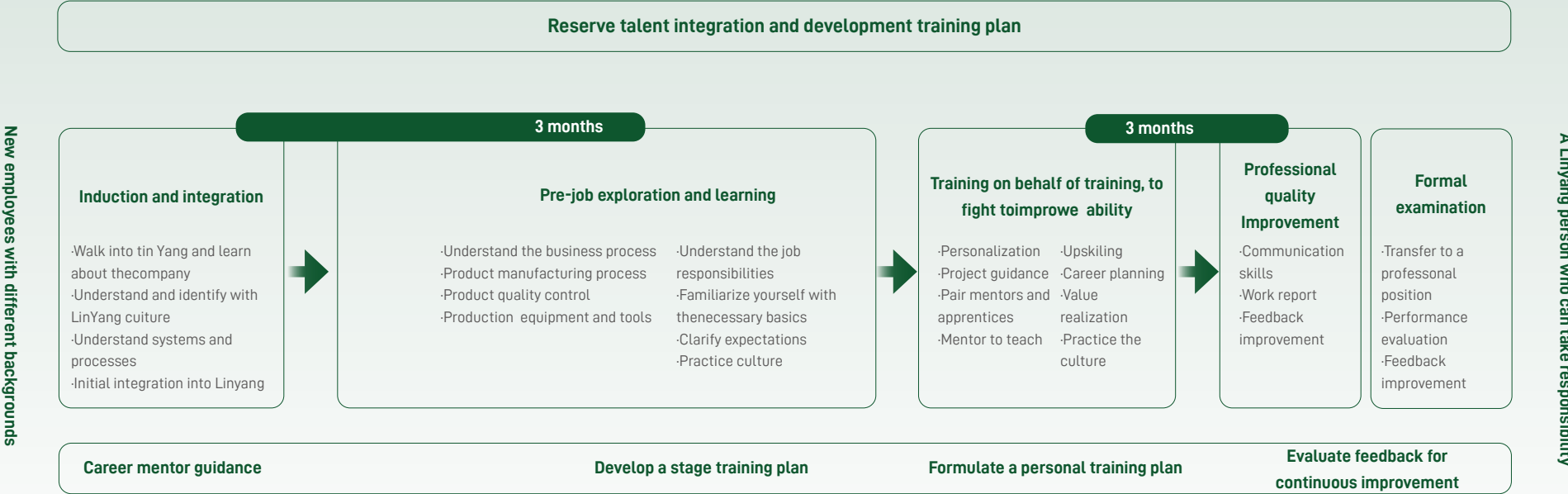
In 2024, a management ability improvement workshop was held in Nanjing R&D Center with the participation of **26** department heads, project management managers and high potential talents. With the help of guidance techniques, the workshop discussed management problems and solution strategies, aiming to enhance team's management ability and management awareness.



In 2024, the Company organized overseas business personnel to participate in the "Ocean Plan" training camp, through **72** hours of lectures, **5** case studies and **13** field studies, to systematically learn the Company and industry knowledge, business fundamentals, reserve knowledge of overseas project development, and strengthen team communication.

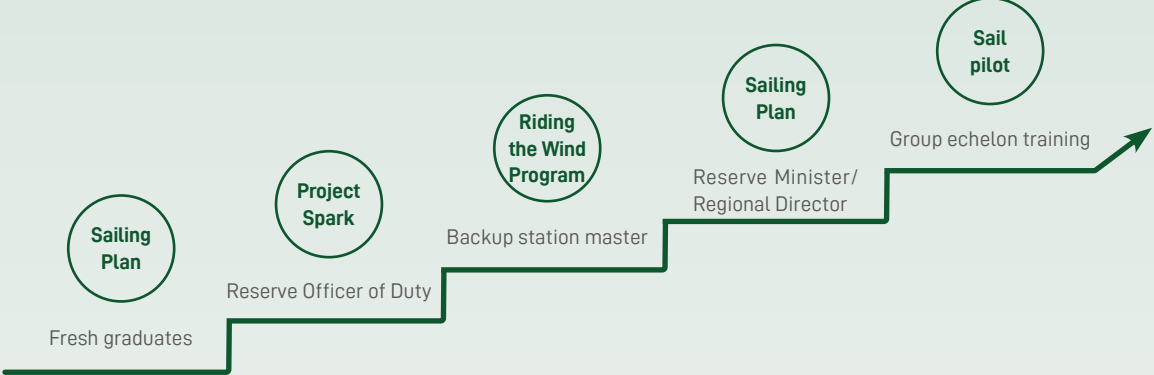


Smart Board - Strong Foundation Program



Core Echelon Specialized Training Camp

The company focuses on emerging forces in the workplace, building hands-on environments and conducting targeted learning programs. Participants quickly master core skills in immersive practice, while increasing their confidence in their work and growing into the backbone of business development.



Enrichment of training activities

Manufacturing center enabling training



Cloud Classroom PK Competition



"All Staff Empowerment Training"



Effective Communication



Internal Auditor Training



Sailing Camp



Supply Chain Management

The Company focuses on building a safe, stable and sustainable supply chain and continuously improves the procurement management system and supplier management mechanism. In order to standardize the procurement management work, it has formulated the Supplier Management Regulations, Procurement Control Procedures and other systems, to strictly control the procurement process, and utilized the Intelligent Supply Chain Information System to manage the whole process of suppliers in order to strengthen the supply chain risk prevention and control. When signing business contracts with suppliers, we sign agreements such as "Integrity Agreement", "Commitment Not to Use Conflict Minerals", "Guarantee Not to Use Hazardous Substances", "Agreement on Safety and Environmental Behavior of Relevant Parties", "Sunshine Agreement", and "Quality Agreement" in order to join hands with our suppliers and all our partners to jointly promote the sustainable development of the whole industry. During the reporting period, the number of our suppliers totaled 720, and we completed on-site audits of 80 suppliers and proposed improvement plans for 73 suppliers.

During the reporting period, the number of our suppliers totaled

720

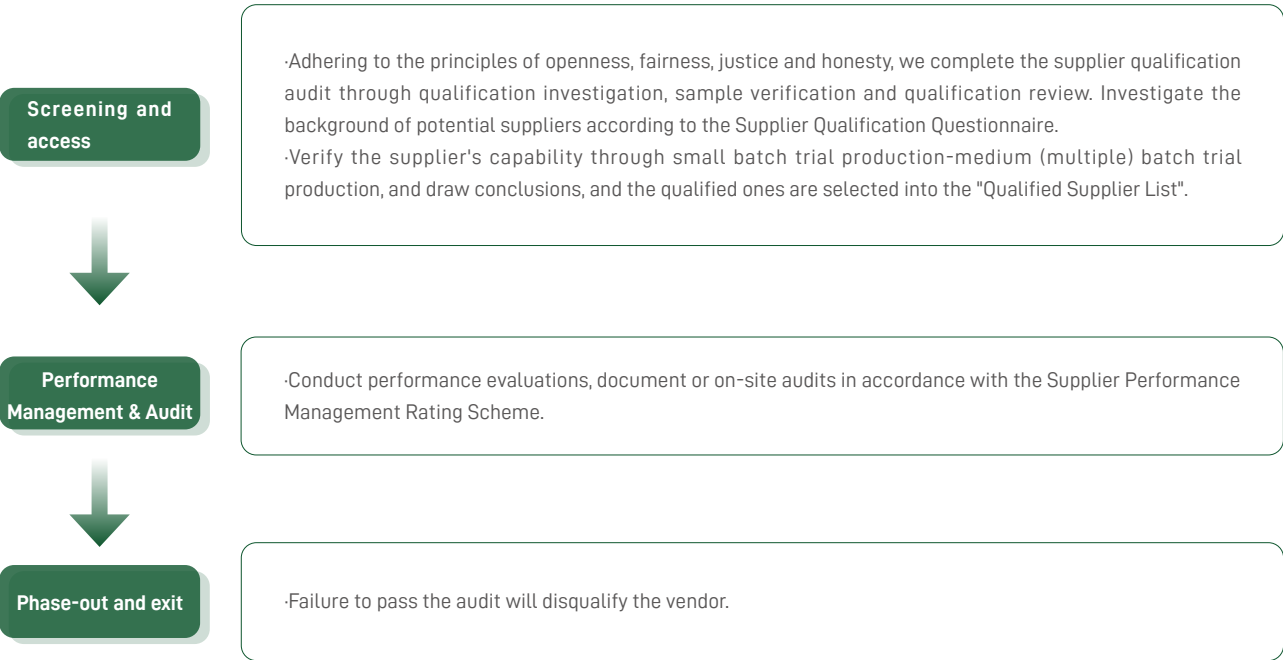
and we completed on-site audits of

80

suppliers and proposed improvement plans for

73 suppliers.

The supplier system management process is as follows :



Supplier Collaboration and Empowerment

The Company establishes a regular communication mechanism with its suppliers and carries out quality and technical exchanges from time to time to review problems and provide suggestions for improvement. Through online and offline training and on-site training, the Company helps suppliers to improve sustainable and relevant performance management. During the reporting period, conducted a total of 29 internal procurement staff training sessions, with a total training duration of approximately 102 hours.

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29

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102 hours.

Community Contributions

Linyang Energy actively fulfills its corporate social responsibility and is committed to realizing synergy between the Company's development and social progress. The Company is deeply involved in community construction, gives full play to its leading role in the field of social welfare, and enthusiastically participates in rural revitalization construction projects.

In 2011, Linyang Energy set up the "Good Human Kindness Fund", the first installment of which was contributed by the president of the Company in the amount of 1 million yuan, which was used to help employees and their families suffering from major diseases and accidental injuries to alleviate their difficulties, thus further improving the long-term mechanism of poverty alleviation and helping the needy and constructing a harmonious Linyang. In 2020, the Company set up the "LinYang Medical Care Fund", the first installment of 1 million yuan to recognize and reward the medical personnel who contributed to the health care industry in Qidong during the epidemic.

Community Involvement

Linyang Energy encourages its employees to participate in community building, and has internally formed volunteer teams to deeply participate in community activities at appropriate times and contribute to community development. By the end of the reporting period, the Company had made a cumulative donation of 13.75 million yuan to the Qidong Charity Foundation. During the reporting period, the Company carried out five public welfare donation and education support programs, and made external donations and public welfare projects amounting to 8.15 million yuan.

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Community

Linyang Energy has established a twinning relationship with Linjiang Village, Huilong Town, Qidong City, as a "Provincial Civilized Unit", and is committed to promoting the harmony and cultural development of the community at . Every year, the Company regularly organizes a number of activities to enrich the cultural life of the villagers, such as "Village and Enterprise Sports Meeting", "Cool Party", "Spring Festival Gala", "Linyang Cup" and so on.



School

Taking "Party Building and Joint Construction" as a link, Linyang Energy carried out "Red Scarf Searching Activity" in Qidong Shancheng Primary School to help the children grow up healthily.



Nursing home



Social welfare



Rural Revitalization

Linyang Energy actively responds to the national strategy of rural revitalization and continues to explore long-term mechanisms to help rural revitalization. The Company has carried out fishery-light complementary distributed photovoltaic power generation projects in Jiangsu Province, helping to promote the realization of green and sustainable development in the countryside. In the 20MW fishery and solar complementary distributed PV power generation project in Sunyuan Township, Sihong County, Jiangsu Province, the Company has supported 12 villages and 60 households with a total annual contribution of 0.24 million yuan for local construction. In Jiangsu Sihong County's Tianganghu Township 36MW agriculture, fishery and light complementary photovoltaic power generation project, the Company supports 480 local residents, a total of 0.864 million yuan per year to help local construction. In 2024, the Company participated in six poverty alleviation and rural revitalization projects, with a total investment of 2.364 million yuan.



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Independent Verification Statement



Verification Statement: EIV2 116959 0002 Rev. 00

To the management and stakeholders of Linyang Energy,

TÜV SÜD Certification and Testing (China) Co., Ltd. (hereinafter referred to as “TÜV SÜD”) has been engaged by Jiangsu Linyang Energy Co., Ltd. (hereinafter referred to as “Linyang Energy” or “the Company”) to perform an independent third-party verification on *Jiangsu Linyang Energy Co., Ltd. 2024 Sustainability Report* (hereinafter referred to as “the Report”). During this verification, TÜV SÜD's verification team strictly abided by the contract signed with Linyang Energy and provided verification regarding the Report in accordance with the provisions agreed by both parties and within the authorized scope stipulated in the contract.

This Independent Verification Statement is based on the data and information collected by Linyang Energy and provided to TÜV SÜD. The scope of verification is limited to the given information. Linyang Energy shall be held accountable for authenticity and completeness of the provided data and information (contains assumptions, projections, and/or historical facts).

Scope of Verification

Time frame of this verification:

- ❖ The Report contains the data disclosed by Linyang Energy during the reporting period from January 1st, 2024 to December 31st, 2024, including governance, environmental and social information and data, methods for management of material issues, actions/measures and the Company's sustainability performance during the reporting period.

Physical boundary of this verification:

- ❖ The on-site verification sampling took place at below listed location:
No.666, Linyang Road, Qidong Economic Development District, Jiangsu Province

Scope of data and information for the verification:

- ❖ The scope of verification is limited to the data and information of Linyang Energy and all companies under its operational control covered by the Report.

The following information and data are beyond the scope of this verification:

- ❖ Any information and contents beyond the reporting period of this Report; and
- ❖ The data and information of Linyang Energy's suppliers, partners and other third parties; and
- ❖ The financial data and information disclosed in this Report that have been audited by an independent third party are not verified again herein.

Limitations

- ❖ The verification process is conducted in the above scope and places. Sampling and verification are adopted for the data and information in the Report by TÜV SÜD, and only the stakeholders within the Company are interviewed; and
- ❖ The Company's standpoint, opinions, forward-looking statements and predictive information as well as the historical data and information before January 1st, 2024 are beyond the scope of this verification.
- ❖ TÜV SÜD's verification conclusions are based on the analysis of the data and information collected by TÜV SÜD and may not identify all problems and conditions, nor constitute a guarantee of the credibility or status of the subject of verification.

TÜV SÜD Certification and Testing
(China) Co., Ltd.
No.151 Heng Tong Road,
Shanghai 200070

Page 1 of 3
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Fax: +86 21-61408600
Web: www.tuvsud.com

Independent Verification Statement



Verification Statement: EIV2 116959 0002 Rev. 00

Basis for the Verification

This verification process was conducted by TÜV SÜD's expert team with extensive experience in the economic, environmental, social and other relevant areas and drew the conclusions thereof. The verification conforms to the following standards:

- ❖ *International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, Limited Assurance*
- ❖ *Sustainability report verification programme operation rule (CCB_EIV_GR_002E Rev02)*

In order to perform adequate verification in accordance with the contract and provide reasonable verification for the conclusions, the verification team conducted the following activities:

- ❖ Preliminary investigation of the relevant information before the verification;
- ❖ Confirmation of the presence of the topics with high level of materiality and performance in the Report;
- ❖ On-site review of all supporting documents, data and other information provided by Linyang Energy; tracing and verification of key performance information;
- ❖ Special interview with the representative of Linyang Energy's management; interviews with the employees related to collection, compilation and reporting of the disclosed information; and
- ❖ Other procedures deemed necessary by the verification team.

Verification Conclusions

According to the verification, we believe that the data and information presented in Linyang Energy's report are objective, factual and reliable, without systematic problems, and can be used by stakeholders.

The verification team has drawn the following conclusions on this Report:

Inclusivity	Linyang Energy has fully identified both internal and external stakeholders, including employees, investors/shareholders, customers, community/public, suppliers, government/supervisory bodies, environmental organisations. The Company has established stakeholder communication mechanisms to systematically collect their genuine concerns on a regular basis.
Materiality	Linyang Energy has established the prioritization process of material topics determination, identified and assessed the priority of the sustainability topics which are highly related to the industry, the Company disclosed the strategy, management approach as well as sustainability performance in corporate operation, therefore the Report's adherence to materiality principle is guaranteed.
Responsiveness	Linyang Energy has transparently disclosed its management approaches and performance in high-materiality topics such as product quality and safety, business ethics, environmental compliance management, energy management etc. The Company has also established structured communication mechanisms to fully address stakeholders' concerns and expectations.
Impact	Linyang Energy has established a Strategy Committee to enhance the Company's environmental, social responsibility and corporate governance efforts. Through the output of regular industry insight reports and ESG analysis reports, the committee reports to the Board

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Independent Verification Statement



Verification Statement: EIV2 116959 0002 Rev. 00

of Directors for strategic decision-making, and continuously promotes the process of corporate sustainable development.

Recommendations on Continuous Improvement

- The management improvement recommendations have been communicated to Linyang Energy’s management for reference during the verification process.

Statement on Independence and Verification Capability

TÜV SÜD is a trusted partner of choice for safety, security and sustainability solutions. It specializes in testing, certification, auditing and advisory services. Since 1866, the company has remained committed to its purpose of enabling progress by protecting people, the environment and assets from technology-related risks. Today, TÜV SÜD is present in over 1,000 locations worldwide with its headquarters in Munich, Germany. Through expert teams represented by more than 26,000 employees, it adds value to customers and partners by enabling market access and managing risks. By anticipating technological developments and facilitating change, TÜV SÜD inspires trust in a physical and digital world to create a safer and more sustainable future.

TÜV SÜD Certification and Testing (China) Co., Ltd. is one of TÜV SÜD's global branches and has an expert team whose members have professional background and rich industrial experiences. TÜV SÜD and Linyang Energy are two entities independent of each other and both TÜV SÜD and Linyang Energy and their branches or stakeholders have no conflict of interest. No member of the verification team has business relationship with the Company. The verification is completely neutral.

Signature:
On Behalf of TÜV SÜD Certification and Testing (China) Co., Ltd.

Zhu Wenjun
TÜV SÜD Sustainability Authorized Signatory Officer
Apr 11th, 2025
Shanghai, China

Note: In case of any inconsistency or discrepancy, the simplified Chinese version "Independent Verification Statement CN" of this verification statement shall prevail, while the English translation is used for reference only.

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Appendices

Key Performance

Corporate governance performance

Company operation

Form	Unit	2024
Revenues	Ten thousand yuan	674,238.96
Total tax payments		61,250.39

Risk management

Form	Unit	2024
Number of confirmed incidents of corruption	Case	0
Lawsuits against undue competitive behavior, antitrust and its Practices		0
Confirmed incidents of discrimination		0
Major information security incidents		0
Proportion of employees trained in business ethics	%	100

Innovation and R&D

Form	Unit	2024
R&D costs	Ten thousand yuan	26,902.13
R&D expenses as a percentage of operating income	%	3.99
R&D staff as a percentage of employees	%	14.83
Number of new granted patents	Case	78
New software copyrights	Case	18

Customer service

Form	Unit	2024
Customer satisfaction	Point	95.27
Number of product labeling violations	Case	0
Number of product marketing violations	Case	0
Number of substantiated complaints involving invasion of client privacy and loss of client information	Case	0
Number of product recalls	Case	0
Number of significant negative incidents arising from products or services	Case	0
Complaint response rate	%	100

Environmental performance

nnovation and R&D

Form	Unit	2024
Gasoline	L	332,878.02
	GJ	10,730.39
Diesel	L	104,403.48
	GJ	3,700.60
Purchased electricity	kWh	132,617,224.90
	GJ	477,422.01
Purchased steam	GJ	1,422.71
Renewable energy	kWh	16,820,615.00
	GJ	60,554.21
Purchased green power	MWh	6,000
Total	GJ	553,829.92
Proportion of purchased electricity to total energy consumption	%	86.20
Proportion of renewable energy to total energy consumption	%	10.93
Energy intensity per unit of output value	GJ/ Ten thousand yuan	0.82

Note: The calorific value of fossil fuels for all operating sites within the scope of the report is taken from the national standard "General Rules for Calculating Comprehensive Energy Consumption" GB/T 2589-2020. Purchased green power is not included in the renewable energy proportion.

Greenhouse gas

Form	Unit	2024
Scope 1 GHG emissions	Tons of carbon dioxide equivalent	1072.91
Scope 2 GHG emissions		71318.90
Total GHG emissions		72391.81
GHG emission intensity	Tons of carbon dioxide equivalent/ Ten thousand yuan	0.11

Note: The GHG emissions of all operating points within the reporting scope are accounted for in accordance with the "Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions of Enterprises in Other Industries" issued by the National Development and Reform Commission, the 2022 National Grid Average Emission Factor issued by the Ministry of Ecology and Environment of the People's Republic of China, the 2006 IPCC National Greenhouse Gas Inventory Guidelines and the Sixth Assessment Report (AR6) issued by the Intergovernmental Panel on Climate Change (IPCC) for accounting.

Water management

Form	Unit	2024
Water withdrawal	Ton	1,122,457.96
Water discharge		886,194.77
Water consumption		236,263.19

Waste disposal

Form	Unit	2024
Non-hazardous waste	Ton	5,276.36
Hazardous waste		58.19
Hazardous waste disposal rate	%	100

Social performance

Employee hiring management

Form		Unit	2024
Employee structure			
Total number of employees		Person	4,603
By gender	Male	Person	3,022
	Female	Person	1,581
	Percentage of male	%	65.65
	Percentage of female	%	34.35
By ethnicity/ other	Han Chinese	Person	4,404
	Ethnic minorities	Person	199
	Percentage of Han Chinese	%	95.68
	Percentage of ethnic minorities	%	4.32
By age	Under 30	Person	1,314
	30-50	Person	2,807
	Over 50	Person	482
	Percentage under 30	%	28.55
	Percentage of 30-50	%	60.98
	Percentage over 50	%	10.47
By region	Within China (including Hong Kong, Macao and Taiwan)	Person	4,482
	Outside China	Person	121
	Percentage within China (including Hong Kong, Macao and Taiwan)	%	97.37
	Percentage outside China	%	2.63
By production property	Total number of employees in production entities	Person	2,203
	Total number of employees in non-production entities	Person	2,399
Recruitment management			
Employee hiring rate		%	48.77
Total number of new employees		Person	2,245
By gender	Male	Person	1,766
	Female	Person	479
By age	Under 30	Person	1,248
	30-50	Person	953
	Over 50	Person	44

Equality and diversity

Form		Unit	2024
Number of minority employees		Person	78
Number of employees with disabilities		Person	3
Percentage of women in top management		%	12.31
Percentage of women in middle management		%	26.06
Percentage of women in general management		%	29.08
By position	Senior management	Person	65
	Middle management	Person	284
	General management	Person	282
	Ordinary employee	Person	3,972

Employee training and development

Form		Unit	2024
Total number of offline trainings		Person	1,211
By gender	Male	Person	868
	Female	Person	343
Total duration of offline training		Hour	31,121.30
Average duration of offline training per person		Hour	25.70
Total duration of online training		Hour	13,870.71
Average duration of online training per person		Hour	28.72

Occupational health and safety

Form		Unit	2024
Work safety and occupational health management			
Total investment in safety and occupational health		Ten thousand yuan	390.21
Occupational health screening coverage rate		%	100
Rate of signing of production safety target statements of responsibility		%	100
Accountability assessment coverage		%	100
Work Safety and Occupational Health Training			
Work safety and occupational health training coverage		%	100
Work safety and occupational health training sessions		Session	6
Participants in training on work safety and occupational health		Person-time	1,910

Form	Unit	2024
Special safety inspections and emergency drills		
Total number of specialized safety inspections conducted	Session	541
Total number of potential safety hazards identified and rectified	Item	3,274
Rate of rectification of safety hazards by the due date	%	99.90
Conducted security emergency drills	Session	18
Work safety and occupational health accidents		
Number of particularly serious accidents	Case	0
Number of major accidents	Case	0
Number of larger accidents	Case	0
Number of general accidents	Case	1
Number of work-related deaths	Person	0
Percentage of persons killed at work	%	0
Number of occupational diseases	Person	0

Chain management

Form	Unit	2024
Total number of suppliers	Company	720
By region	Within China (including Hong Kong, Macao and Taiwan)	720
	Outside China	0

Community relations

Form	Unit	2024
Total external donations, public welfare projects	Ten thousand yuan	815

Index Tables

GRI Sustainability Reporting Standards (GRI Standards) Content Index

Statement of use	Jiangsu Linyang Energy Co., Ltd. has reported the information cited in this GRI content index for the period Jan 1 st ,2024 through Dec 31 st ,2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021 The organization and its reporting practices	
2-1 Organizational details	About this report
2-2 Entities included in the organization's sustainability reporting	About this report
2-3 Reporting period, frequency and contact point	About this report
2-4 Restatements of information	About this report
2-5 External assurance	Independent Verification Statement
Activities and workers	
2-6 Activities, value chain and other business relationships	Supply Chain Management
2-7 Employees	Employee Rights and Welfare
2-8 Workers who are not employees	Employee Rights and Welfare
Governance	
2-9 Governance structure and composition	Compliance
2-10 Nomination and selection of the highest governance body	Compliance
2-11 Chair of the highest governance body	Compliance
2-12 Role of the highest governance body in overseeing the management of impacts	Compliance
2-13 Delegation of responsibility for managing impacts	Compliance
2-14 Role of the highest governance body in sustainability reporting	Sustainable Development Management Structure
2-15 Conflicts of interest	Compliance
2-16 Communication of critical concerns	Compliance
2-17 Collective knowledge of the highest governance body	Compliance
2-18 Evaluation of the performance of the highest governance body	Compliance

GRI STANDARD DISCLOSURE	LOCATION
Strategy, policies and practices	
2-22 Statement on sustainable development strategy	Concept of Sustainable Development
2-23 Policy commitments	Compliance
2-24 Embedding policy commitments	Compliance
2-25 Processes to remediate negative impacts	Business Ethics
2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Research
2-27 Compliance with laws and regulations	Compliance
2-28 Membership associations	FY 2024 Honors
Stakeholder engagement	
2-29 Approach to stakeholder engagement	Stakeholder Research
GRI 3: Material Topics 2021	
3-1 Process to determine material topics	Materiality Topics
3-2 List of material topics	Materiality Topics
3-3 Management of material topics	Materiality Topics
GRI 201: Economic Performance 2016	
201-2 Financial implications and other risks and opportunities due to climate change	Implementation of Climate Action
GRI 205: Anti-corruption 2016	
205-1 Operations assessed for risks related to corruption	Key Performance
205-2 Communication and training about anti-corruption policies and procedures	Key Performance
205-3 Confirmed incidents of corruption and actions taken	Key Performance
GRI 206: Anti-competitive Behavior 2016	
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Key Performance
GRI 301: Materials 2016	
301-2 Recycled input materials used	Environmental Management Compliance
GRI 302: Energy 2016	
302-1 Energy consumption within the organization	Key Performance
302-3 Energy intensity	Key Performance
302-4 Reduction of energy consumption	Resource Management
302-5 Reductions in energy requirements of products and services	Resource Management
GRI 303: Water and Effluents 2018	
303-1 Interactions with water as a shared resource	Resource Management
303-2 Management of water discharge related impacts	Resource Management

GRI STANDARD DISCLOSURE	LOCATION
303-3 Water withdrawal	Key Performance
303-4 Water discharge	Key Performance
303-5 Water consumption	Key Performance
GRI 304: Biodiversity 2016	
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Ecosystem Protection
304-2 Significant impacts of activities, products and services on biodiversity	Ecosystem Protection
GRI 305: Emissions 2016	
305-1 Direct (Scope 1) GHG emissions	Key Performance
305-2 Energy indirect (Scope 2) GHG emissions	Key Performance
305-4 GHG emissions intensity	Key Performance
GRI 306: Waste 2020	
306-1 Waste generation and significant waste-related impacts	Environmental Management Compliance
306-2 Management of significant waste-related impact	Environmental Management Compliance
306-3 Waste generated	Key Performance
306-4 Waste diverted from disposal	Key Performance
306-5 Waste directed to disposal	Key Performance
GRI 308: Supplier Environmental Assessment 2016	
308-1 New suppliers that were screened using environmental criteria	Supply Chain Management
308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Management
GRI 401: Employment 2016	
401-1 New employee hires and employee turnover	Key Performance
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employee	Employee Rights and Welfare
GRI 403: Occupational Health and Safety 2018	
403-1 Occupational health and safety management system	Occupational Health and Safety
403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
403-3 Occupational health services	Occupational Health and Safety
403-5 Worker training on occupational health and safety	Occupational Health and Safety
403-6 Promotion of worker health	Occupational Health and Safety
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
403-9 Work-related injuries	Key Performance

GRI STANDARD DISCLOSURE	LOCATION
403-10 Work-related ill health	Occupational Health and Safety
GRI 404: Training and Education 2016	
404-1 Average hours of training per year per employee	Key Performance
404-3 Percentage of employees receiving regular performance and career development reviews	Key Performance
GRI 405: Diversity and Equal Opportunity 2016	
405-1 Diversity of governance bodies and employees	Key Performance
GRI 413: Local Communities 2016	
413-1 Operations with local community engagement, impact assessments, and development programs	Community Contributions
GRI 414: Supplier Social Assessment 2016	
414-1 New suppliers that were screened using social criteria	Supply Chain Management
GRI 416: Customer Health and Safety 2016	
416-1 Assessment of the health and safety impacts of product and service categories	Product Quality and Safety
GRI 417: Marketing and Labeling 2016	
417-1 Requirements for product and service information and labeling	Key Performance
417-2 Incidents of non-compliance concerning product and service information and labeling	Key Performance
417-3 Incidents of non-compliance concerning marketing communications	Key Performance
GRI 418: Customer Privacy 2016	
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Key Performance

Index to Shanghai Stock Exchange Self-Regulatory Guideline for Listed Companies No. 14 - Sustainability Report (Trial)

Theme	Disclosure	Location
Environmental information disclosure	Responding to Climate Change	Implementation of Climate Action
	Pollutant Emissions	Environmental Management Compliance
	Waste Disposal	Environmental Management Compliance
	Ecosystem and Biodiversity Conservation	Ecosystem Protection
	Environmental Compliance Management	Environmental Management Compliance
	Energy Use	Resource Management
	Water Use	Resource Management
	Circular Economy	Environmental Management Compliance
Social disclosure	Rural Revitalization	Community Contributions
	Social Contribution	Community Contributions
	Innovation Drive	Innovation and R&D
	Science Ethics	Not Applicable
	Supply Chain Security	Supply Chain Management
	Equal Treatment of Small and Medium-Sized Enterprises	Supply Chain Management
	Product and Service Safety and Quality	Product Quality and Safety
	Data Security and Customer Privacy Protection	Information Security
	Employee	Equality, Diversity and Inclusion Employee Rights and Welfare Occupational Health and Safety Employee Development and Training
Disclosure of governance information related to sustainable development	Due Diligence	Compliance
	Stakeholder Communication	Stakeholder Research
	Anti-commercial Bribery and Corruption	Key Performance
	Anti-competitive	Key Performance

Reader Feedback

Greetings, esteemed readers!

Thank you for reading the 2024 Jiangsu Linyang Energy Co., Ltd. Sustainability Report. We value your opinion on the disclosure of environmental, social and governance-related information of the Company, and if you have any suggestions for improvement, please contact us through the Company's website or the following channels, and we look forward to your valuable suggestions.



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