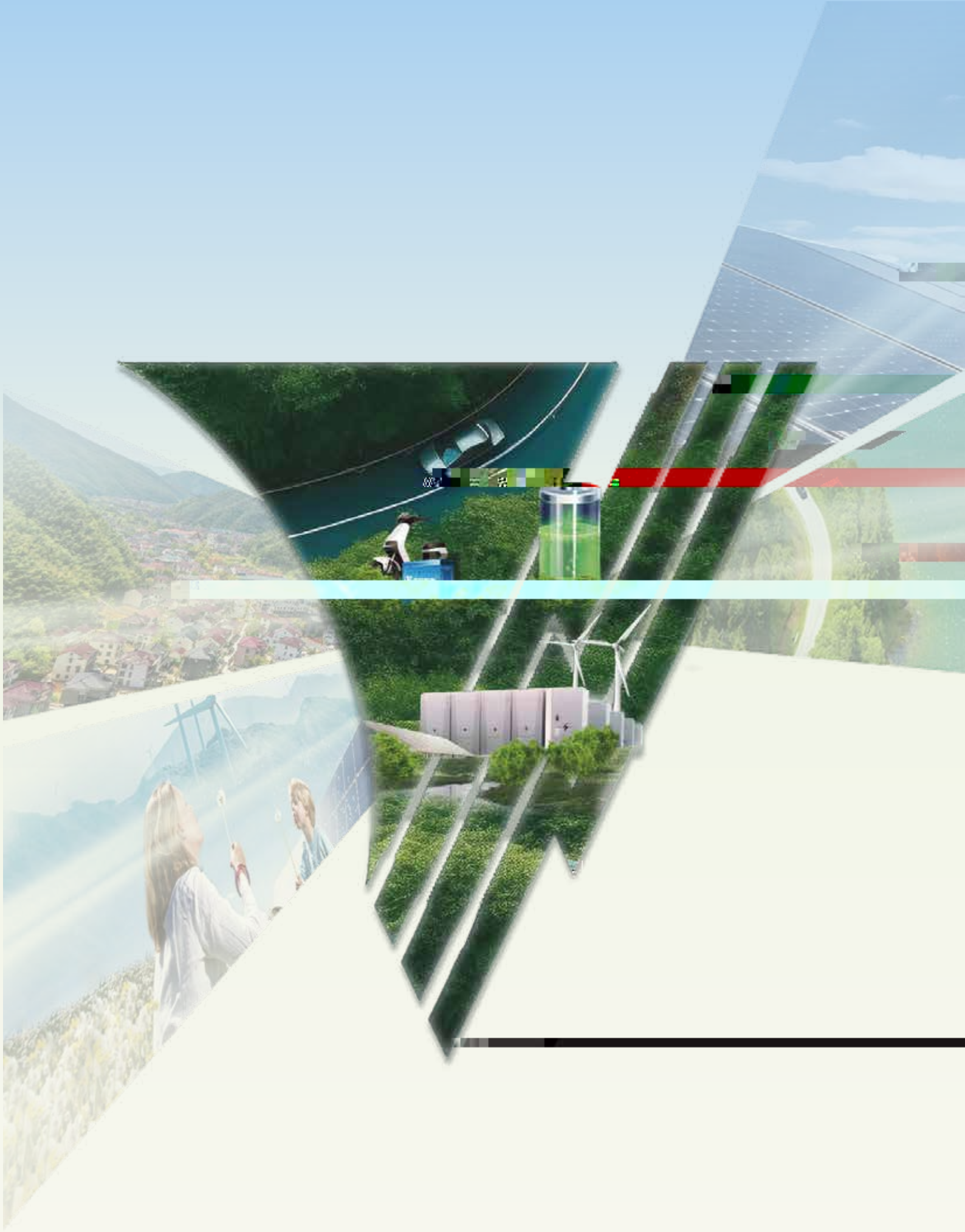


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Report Overview

本報告彙集了本集團在環境、社會及管治方面的表現，涵蓋了2024年1月1日至2024年12月31日的數據。報告旨在向利益相關者提供有關本集團在環境、社會及管治方面的表現的詳細信息，並說明本集團在實現其可持續發展目標方面的進展。

This report covers the environmental, social, and governance performance of Tianneng Power International Limited (the "Company") and its subsidiaries (collectively referred to as the "Group" or "Tianneng") for the period from January 1, 2024, to December 31, 2024. Certain sections may refer to data from prior years as necessary.

本報告是本集團自2014年起編製的第十一份環境、社會及管治（ESG）報告，旨在向利益相關者提供有關本集團在環境、社會及管治方面的表現的詳細信息，並說明本集團在實現其可持續發展目標方面的進展。

This report is the 11th Environmental, Social, and Governance (ESG) report prepared by the Group since 2014. The preparation of this report follows the principles outlined below.

重要性：本集團重視與內部和外部利益相關者的定期溝通，以識別和解決與其業務相關的重要ESG議題。這些議題包括環境、社會及管治方面的表現，以及對投資者和其他利益相關者產生重大影響的議題。通過本報告，本集團展示了其在這些領域的策略、舉措和成就，幫助利益相關者獲得對其可持續發展實踐的全面理解。

Materiality: The Group values regular communication with internal and external stakeholders to identify and address material topics relevant to its operations. These topics encompass ESG matters that may have a significant impact on investors and other stakeholders, forming the core content of this report. Through this report, the Group demonstrates its strategies, initiatives, and achievements in these areas, helping stakeholders gain a comprehensive understanding of its sustainability practices.

定量性： wherever possible, this report discloses key performance indicators in a quantitative manner to ensure transparency and comparability. The data presented is sourced from the Group's annual reports, official records, and statistical materials, primarily covering the year 2024, with some comparative data from previous years. Unless otherwise stated, all monetary amounts in this report are presented in RMB.

Quantitative: Wherever possible, this report discloses key performance indicators in a quantitative manner to ensure transparency and comparability. The data presented is sourced from the Group's annual reports, official records, and statistical materials, primarily covering the year 2024, with some comparative data from previous years. Unless otherwise stated, all monetary amounts in this report are presented in RMB.

平衡性：本報告致力於提供客觀、公平的集團ESG管理表現的反映。它強調了在推動可持續發展方面取得的成就，同時也承認了所面臨的挑戰。

Balance: This report strives to provide an objective and fair reflection of the Group's ESG management performance. It highlights the achievements made in advancing sustainability while also acknowledging the challenges encountered.

一致性：本報告採用一致的披露和統計方法，以確保ESG信息的可比性。它還提供了有意義的數據趨勢分析。通過採用標準化的方法和指標框架，本集團系統性地呈現了其長期可持續發展表現和趨勢。

Consistency: The report applies consistent disclosure and statistical methodologies to ensure the comparability of ESG information over time. It also provides meaningful analyses of data trends. By employing standardized methodologies and indicator frameworks, the Group systematically presents its long-term sustainability performance and trends.

This report is published in both Traditional Chinese and English and is available in

02



ESG
2024

ESG Performance Highlights for the Year
Quantitative Performance Breakdown
2024 Honors Awards

ESG
ESG

ESG Goal Management
ESG Governance System
Board Statement



Sustainability Strategy

Founded in 1986, the Group is a leading company in the new energy battery industry and light electric vehicle battery industry in the People's Republic of China (the "PRC" or "China"). In 2007, the Company was listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 00819.HK). With nearly 40 years of development, the Group currently focuses on lead-acid batteries as its core business, specifically catering to motive batteries for light electric vehicle market and expanding its application in different fields such as starter and start-stop systems for automobiles and uninterruptible power supply for communication bases. The Group is also committed to conducting research and development ("R&D"), production and sales of lithium-ion ("Li-ion") batteries, hydrogen fuel cells, sodium-ion batteries and solid-state batteries to encompass the application fields of special industrial vehicles and energy storage systems ("ESS") through a diverse range of battery technology products. Meanwhile, the Group reinforces the circular economy by focusing on its core business. By implementing a dual-track system for lead recycling and lithium recycling, it ensures the efficient reuse of resources, thereby establishing a new energy industry ecological matrix.

As a leader in the new energy motive battery industry, the Group's business strategy is centered on "core consolidation, technological innovation, and global expansion," with a focus on two core areas: new energy technology and the circular economy. While consolidating its traditional lead-acid battery business, the Group actively invests in innovative areas such as lithium batteries, hydrogen fuel cells, sodium-ion batteries, energy storage technologies, and resource recycling. It has established a closed-loop industrial chain that covers R&D, production, and recycling, laying a solid foundation to achieve its goal of becoming a global leader in the new energy sector.

Adhering to an operational approach deeply integrated with ESG principles, the Group continues to strengthen its sustainable development practices, promoting green manufacturing, low-carbon operations, and the application of the circular economy model. The Company is committed to providing innovative solutions for global energy transformation, achieving a balance between environmental and social benefits, while creating long-term value for stakeholders through its industry leadership and strong capital market performance.

The infographic features a teal header with the letter 'z'. Below it, a light gray box contains the text 'ISO14001' in teal and 'ISO14001 Environmental Management System Certification' in black. The main body consists of a series of horizontal bars in alternating light gray and teal colors. A teal bar near the top displays the text 'Environmental Management System' in white, followed by a teal circle containing a white checkmark and the text '99%' in white. The bottom of the infographic has a teal bar with the text 'No occupational diseases or suspected occupational diseases detected' in white, and a light gray bar with the text 'No production-related serious injuries or fatalities' in black.

z

ISO14001
ISO14001 Environmental Management System Certification

Environmental Management System

99%

No occupational diseases or suspected occupational diseases detected

No production-related serious injuries or fatalities

the training assessment pass rate has reached 92.39%

■ 2024

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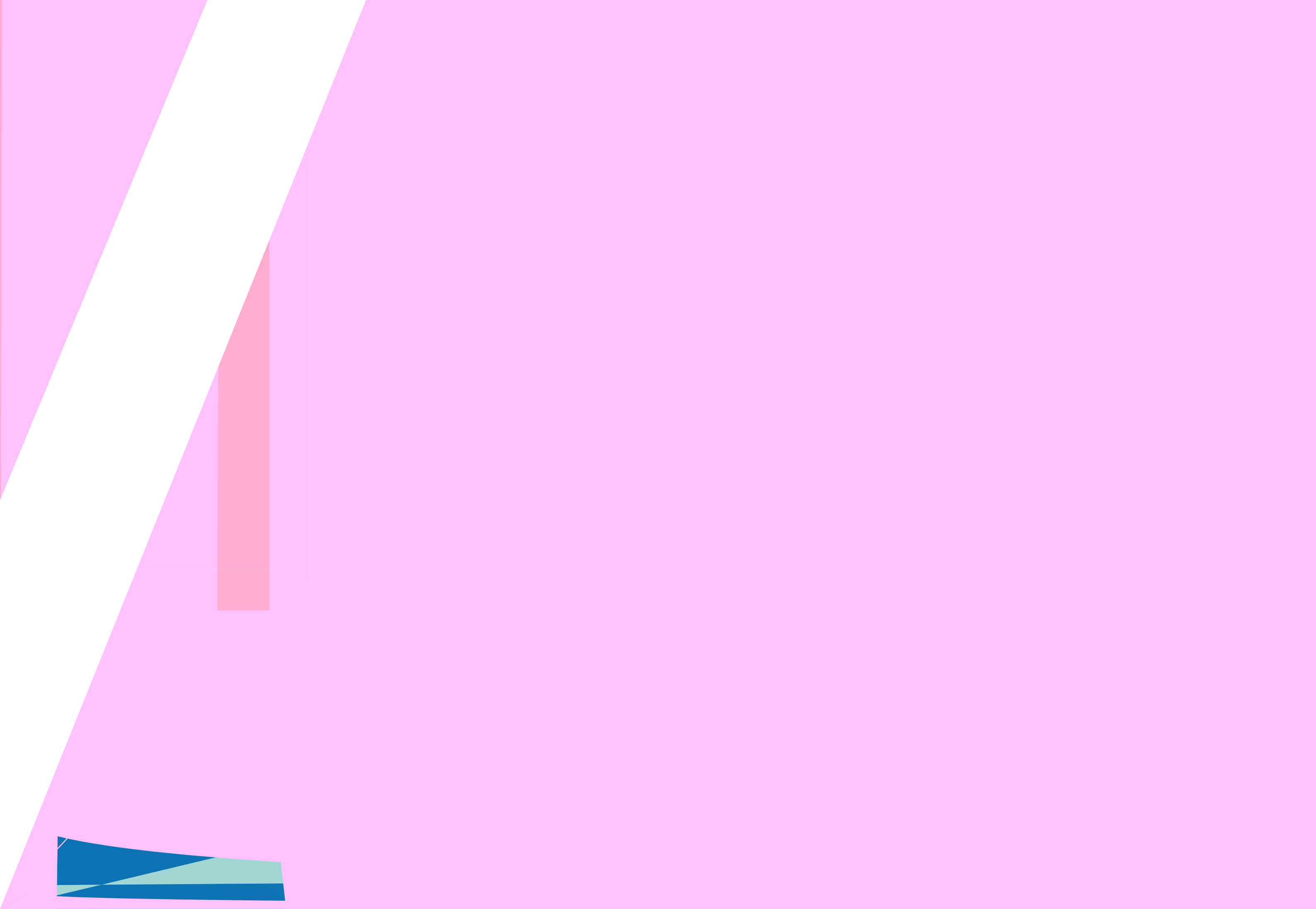
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Very Important		3 䄁 z		Compliance and Legal Operation Business Ethics and Anti - Corruption Risk Control and Internal Control Information Security and Privacy Protection Operating Performance and Financial Condition	Governance topics
				Employee Training and Development Occupational Health and Safety Product Quality and Safety Intelligent Manufacturing and Digitization Customer and Consumer Protection Sustainable Supply Chain Management	Social topics
				Environmental Management System Coping with Climate Change Clean Technology Opportunities Greenhouse Gas Emission Reduction Resource Conservation and Renewable Energy Utilization	Environment topics
Relatively Important		ESG	z	Corporate Governance Intellectual Property Protection ESG Governance	Governance topics
				Green Product Development Waste Management Hazardous Chemicals Management Environmental Protection Philosophy	Environment topics



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The Group's efforts in information security not only safeguard stable business development but also provide stakeholders with a transparent digital environment. The Group is committed to aligning its information security and privacy protection

the company has been actively participating in various social responsibility activities, including but not limited to, environmental protection, employee welfare, and community support. In 2024, the company has successfully completed a series of projects aimed at improving the living conditions of the local community and promoting sustainable development. These efforts have not only enhanced the company's reputation but also contributed to the overall well-being of the society it operates in.

cleanliness education, including party activities, watching of warning films and thematic training, and inviting public security officers to participate in the training programs. Tianneng University has organized 85 training sessions on integrity education in 2024, including party day activities, warning film viewings and thematic training, inviting public security authorities to conduct on-site law enforcement demonstrations, and producing thematic warning films, thus creating a strong atmosphere of a clean culture. Tianneng has also continuously carried out caring and warming measures, such as family reunions, commendations, and visits to and sympathy for its employees, which have given full play to the leading role of Tianneng's culture, reinforced its employees' awareness of clean practices and their self-consciousness of their actions, and provided a firm ideological guarantee and strong spiritual impetus for the Group's sustainable development in terms of both quality and quantity. The Group's high quality and sustainable development has been provided with a strong ideological guarantee and strong spiritual impetus.

Compliance with laws and regulations is the cornerstone of the Group's sustainable

2024, the Audit and Supervision Center conducted 36 audits on operation and management, termination of office, and projects, outputting more than 30 audit reports and putting forward more than 200 recommendations for improvement, with the completion rate of rectification reaching 98%. At the same time, the Group conducted 16 comprehensive management inspections and 7 project inspections, issued 17 monitoring recommendations and rectification notices, investigated 101 cases of non-compliance, including 10 criminal cases, and penalized 62 suppliers. The Group actively promoted the development of a clean culture by organizing educational activities, strengthening system construction and optimizing internal control processes to create a cultural atmosphere in which the Group does not dare to corrupt, cannot corrupt and does not want to corrupt. The continuous optimization of the reporting platform and the audit and monitoring mechanism not only enhanced the effectiveness of supervision, but also promoted the joint efforts of all employees and partners in maintaining a clean corporate culture, providing solid protection for the Group's high-quality and sustainable development.

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Passed the evaluation of Nationally Recognized Enterprise Technology Center	3 subsidiaries
National Science and Technology-based Small and Medium-sized Enterprises (SMEs) Certification	1 subsidiary
Zhejiang Province Science and Technology Leading Enterprise Certification	2 subsidiaries
Zhejiang Advanced Future Technology Innovation Achievements	1 item
Recognized as the Zhejiang Province High-tech Enterprise Research and Development Center	1 subsidiary
Recognized as the Science and Technology-Based Small and Medium-Sized Enterprise in Zhejiang Province	3 subsidiaries
Recognized as the provincial Innovative Small and Medium-Sized Enterprise	3 subsidiaries

2024	12	31	Æ	è	₩ 265	Æ4	As of December 31, 2024, the Group has participated in the formulation of 265 standards, including 4 international standards, 104 national standards, 51 industry standards, and 106 group standards.
₩	104		₩ 51		₩ ~ 106		

▶ 中 Mid-Autumn Festival Gala



In September this year, the Group hosted the "Pursuing Passion · Dreaming Together" Mid-Autumn Festival Gathering, inviting selected employees, their family representatives, and members of the Xinchuan Village Committee to join in the celebration. Together, they appreciated the full moon and shared in the joy of reunion. This event fully showcased Tianneng's family culture, integrating the "small family" into the "big family." Moving forward, Tianneng people will continue to work hand in hand, striving for a better life and achieving common goals.

▶ 劳动节及青年节表彰大会 Labor Day & Youth Day Commendation Conference



In April, the Group held the "Tribute to Strivers, Leading the Way"—Labor Day & Youth Day Commendation Conference, providing a platform for Tianneng's dedicated workforce to drive reform and innovation, talent empowerment, and practical achievements. This event served as a strong cultural and talent foundation to support the Group's high-quality and sustainable development.

Empowering Women: Celebrating



3 In March, the Group hosted the "Blossoming in March · Celebrating Her Power" Women's Day themed event to honor every female employee, showcase the strength and spirit of Tianneng women, and promote the values of equality, respect, and care.

Badminton Challenge: Playing Together, Soaring Higher



10 In October, the Tianneng Badminton Club held the "Shuttle Together" Badminton Challenge. Over 20 participants competed in both challenge matches and doubles tournaments. The event not only provided an opportunity to enjoy the fun of sports but also fostered stronger friendships among the participants.

Tianneng Night Run: Energizing the City, Inspiring a Healthy Life



10 In October, the Tianneng Running Team organized a night run, where over 20 Tianneng running enthusiasts ran through various corners of the city. This event embodied the philosophy of a healthy lifestyle, encouraging participants to measure the world with their steps and igniting boundless energy.

Autumn Photography & Literary Passion: Learning and Exchange Session



11 In November, the Tianneng Spring Plough Literature Club organized the "Autumn Light Photography & Literary Exchange" learning and exchange event. Club members shared writing insights and exchanged literary works, continuously enhancing their cultural literacy and enriching their spiritual world.

Golden October: Capturing the Beauty of Tianneng



11 In November, the Tianneng Spring Plough Literature Club organized the "Autumn Light Photography & Literary Exchange" learning and exchange event. Club members shared writing insights and exchanged literary works, continuously enhancing their cultural literacy and enriching their spiritual world.

04



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Climate Risk Management

Energy Management

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New Energy Storage

Promotion of clean energy

Pollutant Management



The Group actively promotes energy conservation and emission reduction goals through its energy storage business. Energy storage systems effectively balance energy demand and supply, especially in situations where renewable energy sources are subject to fluctuations. Energy storage technology ensures efficient energy use and reduces energy waste. This not only helps improve energy efficiency but also significantly reduces the reliance on traditional fossil fuel-based power generation, thereby cutting carbon emissions. Tianneng actively advances multiple technical pathways with a focus on deepening and innovating, aiming to enhance product technology content and market competitiveness. During the reporting period, the Group successfully achieved multiple strategic partnerships, and several energy storage projects commenced, with some already successfully delivered, laying a solid foundation for the Group's long-term

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Lead-Carbon Ladder Energy Storage System

Based on the background of energy structure transformation and the demand of renewable energy for energy storage technology, Tianneng led the construction of the lead carbon ladder energy storage system. The project uses lead-carbon gradient batteries, which are currently underutilized in the market and consume little energy, to promote the full life cycle of lead-carbon batteries, reduce the environmental damage, pollution and secondary pollution caused by waste materials, and provide a complete systematic solution for the reuse of gradient batteries. Through the charging process adjustment and area modification, the project can safely and effectively extend the battery cycle life by more than 30% after the secondary battery replacement, release the production capacity of the workshop, improve the production efficiency, save the labor cost, and improve the comprehensive benefits.

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Energy Storage Project in Maanshan City

In December 2024, Tianneng's Changxing New Energy Lithium Battery Manufacturing Base successfully completed the product delivery for the Ma'anshan 37.5MW/100.5MWh customer-side energy storage station project. This delivery includes core products such as battery cells, modules, and box inserts, showcasing Tianneng's independent innovation capabilities and outstanding quality in the field of lithium battery R&D and manufacturing. Through stringent quality control and process optimization, the Tianneng team provided high-quality, sustainable energy storage solutions to customers with a spirit of breakthrough innovation.

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Star Products at Shanghai Energy Storage Expo

At the 9th International Energy Storage and Battery Technology & Equipment (Shanghai) Conference and Exhibition, the Group showcased a variety of products, including the 314Ah battery cell, 5MWh battery cabinet, 372kWh liquid-cooled commercial and industrial energy storage system, and residential energy storage cabinet, as well as the Tianneng Smart Energy Cloud Platform. These attracted frequent attention from visitors. Through technological integration, scenario coverage, and ecosystem building, Tianneng offers comprehensive technologies, products, and solutions, leading the development of the energy storage industry through innovation.

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The "Top 10 Energy Storage Battery Brands of the Year"

At the annual meeting of the new energy industry jointly organized by the International Energy Network and the National Energy Research Institute. This year, Tianneng has created a "multi-technology, all-scene, all-ecology" safe energy storage solution, released the upgraded 314Ah battery cell, "Sodium Storage No. 1" NFPP polyanion sodium battery, OPzV-1000 valve-regulated colloidal solid lead-carbon battery and other products, and launched the 5MWh solid lead-carbon battery. The Company also launched 5MWh battery compartment and 372kWh liquid-cooled industrial and commercial energy storage system, which were highly recognized by all walks of life.

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The Group participates in energy storage exhibitions

Lead-Carbon Ladder Energy Storage System

3 Case

The First Agrivoltaic Energy Storage Project

As the EPC contractor, the Group has launched a 28 MW agrivoltaic energy storage project in Zhejiang Province. The project adopts a “power generation above, farming below” model, integrating photovoltaic power generation with agricultural production to enhance land utilization. With a total installed capacity of 28 MW and a supporting energy storage system of 3 MW/5.6 MWh, the project covers approximately 620 acres and is expected to be connected to the grid in the second half of the year. Upon completion, it will generate an average annual grid-connected electricity of 28.4472 million kWh, save about 3,422.19 tons of standard coal annually, and achieve economic, social, and environmental benefits.



The First Agrivoltaic Energy Storage Project

Energy Storage Project in Pinghu, Jiaxing City

In September 2024, Tianneng's Pinghu Smart Zero-Carbon Integrated Energy Project officially commenced construction. The project integrates local new energy resources to create a green energy system encompassing “green storage, green manufacturing, green energy sources, green valleys, and green networks,” serving as a demonstration for nationwide smart zero-carbon energy development. The first phase will invest in the construction of a 120MW/240MWh grid-side independent energy storage station, which will participate in peak-shaving auxiliary services to alleviate grid pressure and support regional sustainable development.



Energy Storage Project in Pinghu, Jiaxing City

The use of hydrogen energy will have a significant positive environmental impact on a global scale, providing an effective solution for sustainable development and environmental improvement. By advancing hydrogen energy development, we are paving the way for a cleaner and greener future.

The Group actively responds to national initiatives by committing to the establishment of a closed-loop hydrogen energy application ecosystem, accelerating the achievement of the “dual carbon” goals. Our hydrogen fuel cell products are widely applied in transportation, engineering machinery, and energy sectors. The Group has mastered key technologies in fuel cell systems, stacks, bipolar plates, membrane electrodes, and critical materials, driving continuous technological innovation. Over the year, we filed 50 patent applications, including 30 invention patents, and participated in the formulation of seven industry standards, achieving remarkable technological advancements.

Our membrane electrode products have been successfully applied in engineering machinery and power station projects, marking a significant step towards the industrialization of core components beyond system products. The Group has independently developed two hydrogen fuel cell systems and a graphite plate fuel cell stack, all of which are now ready for vehicle integration. Notably, hydrogen fuel cell systems with 80kW capacity were successfully delivered within the year for city buses and loaders in Changxing County, Zhejiang Province, and Shuyang County, Jiangsu Province, contributing actively to local zero-carbon transportation development and urban carbon reduction efforts.



hydrogen fuel cell systems

2024 2024 2024

The emissions of some of the Group's subsidiaries in 2024 were as follows:

公司/子公司名称	主要污染物及特征污染物	排放方式	污染物排放标准	实际排放量 (吨/年)	是否超标
宁德时代新能源科技股份有限公司	铅及其化合物	有组织排放	0.25	0.1459	No
	氮氧化物		30	0.24	
	化学需氧量	末端治理排放	150	1.98	
	氨氮		30	0.1	
浙江天能动力能源有限公司	总铅		0.5	0.00998	No
	铅及其化合物	有组织排放	0.25	0.6677	
	氮氧化物		300	10.73	
	总铅	排入园区污水处理站	0.5	0.0053	
浙江天能动力能源有限公司	化学需氧量		150	5.625	No
	氨氮		30	0.281	
浙江天能动力能源有限公司	铅及其化合物	有组织排放	0.35	0.2286	No
	总铅	接入市政管网	0.5	0.0067	
	化学需氧量		150	41.683	
	氨氮		30	3.764	
	二氧化硫	有组织排放	80	0.0527	
浙江天能动力能源有限公司	氮氧化物		180	2.092	No
	铅及其化合物	有组织排放	0.35	0.1819	
	二氧化硫		80	0.02	
浙江天能动力能源有限公司	氮氧化物		180	0.787	
宁德时代新能源科技股份有限公司	铅及其化合物	有组织排放	0.5	0.6586	No
	总铅	排入园区污水处理站	0.5	0.06782	
	化学需氧量		150	/	
	氨氮		30	/	

公司/子公司名称	主要污染物及特征污染物	排放方式	污染物排放标准	实际排放量 (吨/年)	是否超标
安徽天昌金属材料股份有限公司	铅及其化合物	有组织排放	2	0.3432	No
	镉及其化合物		0.05	/	
	二氧化硫		100	16.418882	
	铬及其化合物		1	/	
	氮氧化物		100	31.42	
	颗粒物		10	5.298	
	锡及其化合物		1	0.352	
	锑及其化合物		1	0.772	
安徽天昌金属材料股份有限公司	砷及其化合物	有组织排放	0.4	/	No





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Service Mission: Dedicated service, pursuit of excellence.

$$\dot{\omega} = \frac{1}{AE} \frac{d}{dt} \left(\frac{d\omega}{dt} \right)$$

Service Policy: Satisfy customers, gain customer recognition.

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Service Philosophy: Customer-centric, fast response; handle issues from start to finish, with attention to detail; improve service speed, complete daily tasks; standardize service standards, unify service processes.

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Core Strategy: Add value to the brand, create user satisfaction, and build a value-driven win-win service ecosystem.

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Two Key Functional Positions: Unified customer service window, unified information-driven platform.

Five Empowering Roles: Collecting customer needs and providing services, building and accoruildi

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1. The Company fully respects employee diversity and is committed to providing fair resources and opportunities for each employee. The promotion mechanism is based on transparency and openness, with public registration, qualification review, 360° democratic assessments, and multi-perspective interviews to ensure a scientific and fair selection process. For recruitment, the Company strictly implements onboarding control policies, ensuring that minors under 18 are not recruited, in compliance with relevant labor laws.

Regarding recruitment, employment, and promotion, the Company upholds the principles of equal opportunity and diversity. All employees, regardless of ethnicity, race, gender, age, family background, or religious beliefs, enjoy equal access to the company's benefits and career development opportunities. The Company fully respects employee diversity and is committed to providing fair resources and opportunities for each employee. The promotion mechanism is based on transparency and openness, with public registration, qualification review, 360° democratic assessments, and multi-perspective interviews to ensure a scientific and fair selection process. For recruitment, the Company strictly implements onboarding control policies, ensuring that minors under 18 are not recruited, in compliance with relevant labor laws.

2024
 Composition of the Group's Employees in 2024

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talent selection strategy. On the one hand, the Company continuously introduces industry-leading talents, R&D experts, and high-end professionals in various functional fields to optimize organizational structure and enhance overall combat effectiveness. On the other hand, Tianneng actively attracts excellent talents through campus recruitment, continuously injecting fresh blood into its talent pool. The Company has established a five-level talent pool covering "management trainees—manager-level executives—director-level executives—general manager-level executives—leading talents," focusing on the selection and cultivation of high-potential talents. Through regular executive reviews, the Company improves its succession planning for key positions, ensuring the healthy development of its talent pipeline.

The Company places great importance on high-tech talents, providing comprehensive support through institutional guarantees, financial investments, promotion incentives, tailored training, and detailed services. It has established regulations such as the "Vocational Skills Training School Management Regulations" and the "Skills Allowance Implementation Measures" to ensure standardized and transparent training and incentive programs. The Company has set up vocational skills training schools and increased financial investment to provide high-tech talents with excellent training facilities and professional skills improvement opportunities. Incentive measures such as skill allowances, promotion channels, and honor awards are used to enhance the sense of acquisition and accomplishment among talents. Additionally, the Company tailors development plans for high-tech talents, including domestic and international benchmarking studies and specialized improvement programs, and continuously cultivates national and provincial-level high-skill leaders. Furthermore, through various activities such as social gatherings and cultural sharing sessions, the Company fosters an open and inclusive corporate culture, enhancing the sense of belonging and happiness among talents, and injecting strong momentum into the company's innovative development.

As of the end of 2024, the Company has introduced 11 people under the national talent introduction program, 6 people under the provincial talent introduction program, 9 academicians, 1 national-level scientific and technological entrepreneurial leaders, 1 State Council special allowance recipients, 2 people under Zhejiang Province's "High-Level Talent Special Support Program," 6 "Zhejiang Craftsmen," 1 "Zhejiang Great Craftsmen," and successfully completed the acceptance of 2 leading innovative teams in Zhejiang Province. The Company has a team of more than 30 professors and doctoral experts, 11 foreign experts, more than 120 senior-level talents, and over 2,100 skilled talents.



11 people introduced under national talent program, 6 people under provincial talent program



9 Academicians, 1 national-level scientific and technological entrepreneurial leaders, 1 State Council special allowance recipients



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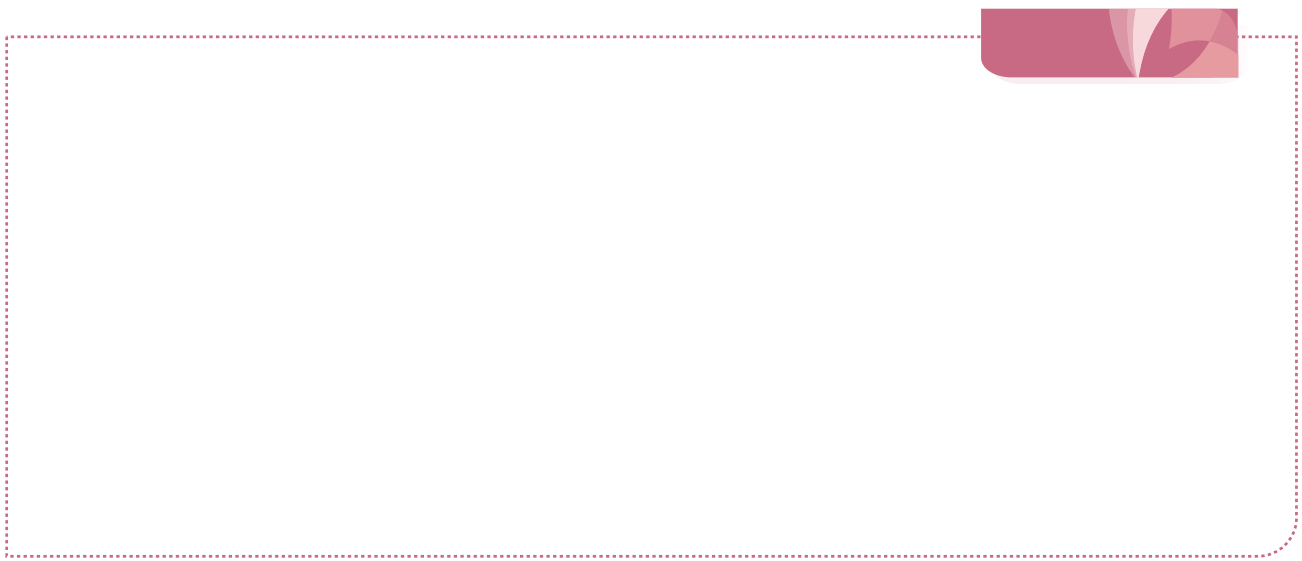


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Tianneng continuously optimizes its compensation, benefits, and incentive systems, enhancing employee satisfaction and cohesion through differentiated policies, fostering mutual growth between the company and its employees. The Company is committed to establishing a systematic talent incentive and retention mechanism, standardizing all compensation and benefits processes through the implementation of the "Employee Welfare Management System," "Compensation Management System," and "Employee Attendance Management System," improving employee satisfaction and organizational cohesion.

In terms of benefits, the Group adopts a diversified policy based on employee needs, covering social security, company-specific benefits, and career development support. These measures are regularly optimized to ensure fairness and incentivization. In compensation management, the Group has established a value chain-based compensation system that focuses on fairness, competitiveness, and sustainability. Through market research and performance assessments, the Company attracts and retains outstanding talent, aligning compensation with corporate strategic goals.

To stimulate employee motivation, the Group has formulated and implemented the "Incremental Incentive Management System," "Employee Performance Management System," and "Career Partnership Incentive Management System" this year, focusing on performance to enhance employees' sense of responsibility and mission. By balancing short-term and long-term incentives and combining them with performance evaluations, the Group drives the sustainable development of both employees and the Company in the economic, social, and environmental domains.





The Group has passed the ISO45001 Occupational Health and Safety Management System certification and established the "Tianneng Group EHS Management System," "Emergency Management System," and "Work Injury Handling Management System." Adhering to the principles of "graded management and line responsibility," the Group continuously improves emergency management and enhances its ability to respond to unexpected incidents.

With the advancement of smart manufacturing, the Group strives to reduce work injury risks. Some automated systems have optimized production efficiency while reducing manual involvement, thereby lowering the potential for work-related accidents. During the reporting period, no fatalities occurred due to work-related incidents. Statistical data from the past three years shows that related risks remain at a low level:

	2024 Year 2024	2023 Year 2023	2022 Year 2022
Number of Work -Related Deaths	0	0	0
Ratio of Employees Who Died at Work	0	0	0

The Group has further strengthened the standardized management of its facilities by optimizing processes, enhancing equipment maintenance standards, and promoting digital regulation to ensure business activities run efficiently within the regulatory framework. We use advanced technologies and high-quality craftsmanship to continuously optimize equipment design and manufacturing, improving equipment stability, reducing failure rates, and ensuring the continuity and reliability of the production process. At the same time, we focus on environmental friendliness, adopting advanced environmental protection technologies to reduce emissions, ensuring compliance with strict regulatory requirements, and continually exploring new technologies to reduce carbon emissions.

In terms of safety prevention, the Group has refined and normalized preventive measures, strengthened compliance with safety standards, and improved employees' risk response capabilities through regular training and drills. We have developed a library of warning education cases and videos to reinforce safety awareness through real-life examples, and organized environmental drills such as battery fires and electrolyte leaks to verify the feasibility of emergency plans and make continuous improvements. Training materials are regularly updated to ensure alignment with the latest safety standards and best practices.

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In addition, the Group has established regulations for the management of hazardous chemicals, standardizing their use and storage to reduce operational risks and safeguard employee and environmental safety. We continue to improve occupational health management, enhance occupational health protection facilities and management capabilities, and gradually increase employee health protection levels, demonstrating our high regard for employee health and safety. At the same time, we fulfill our corporate social responsibility, laying a solid foundation for the company's sustainable development.

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As of December 31, 2024, the Group had more than 3,200 suppliers, all located in Mainland China. The proportion of suppliers that have signed the Supplier Code of Conduct and agreements containing environmental and labor requirements reached 100%. The Group adheres to the principles of "openness and fairness, integrity in operation, long-term cooperation, and shared success," focusing on global high-quality suppliers. We are committed to maintaining the healthy development of the supply chain ecosystem, treating suppliers, business partners, and stakeholders with respect, and achieving mutual benefits for customer value, investor interests, and corporate development. The Company has established nine relevant management systems, including the "Supplier Profile Management System," "Supplier Audit Management Standards," and "Supplier Exit and Elimination System." Through a rigorous supplier admission mechanism, we effectively control supplier quality. Additionally, we have a series of management measures addressing anti-bribery in the supply chain, which has significantly enhanced the sustainability of the supply chain.

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To ensure fairness and sustainability in our relationships with suppliers and to avoid corruption incidents, the Group requires suppliers to sign an "Integrity Agreement" before cooperating. This effectively mitigates the risk of bribery in the procurement process and ensures the stable development of the company's supply chain.

本公司已建立一套嚴格的供應商管理系統，並對供應商進行年度評分及表現評估。我們鼓勵供應商獲得與環境保護、質量控制、職業健康及安全管理相關的認證，如 ISO 14001、ISO 9001 及 ISO 45001。這些認證將被納入供應商表現評估，鼓勵供應商在綠色採購中發揮更積極的作用。

此外，我們還定期對供應商進行審核，包括產品質量、生產過程、設備、程序控制、技術服務及生產安全等方面。通過審核，我們分享經驗，提供技術、財務及人力資源支持，幫助部分供應商提高管理水平和增強價值鏈系統的競爭力。

與此同時，我們不斷完善綠色可持續發展策略，環境、社會及管治（ESG）治理水平不斷提高。我們將環境保護及合規標準作為供應商准入的基線，並定期審核現有供應商的 ESG 合規情況。通過這一舉措，我們旨在建立一個更具可持續性和責任感的供應鏈系統，共同促進環境友好型商業實踐。

At the same time, the Group strictly follows supplier management systems and processes, conducts due diligence on suppliers, identifies and assesses the environmental and social impacts of suppliers, and monitors and identifies supplier risks through the Supplier Relationship Management (SRM) platform. We conduct annual scoring and performance evaluations of suppliers. The Group encourages suppliers to obtain certifications related to environmental protection, quality control, occupational health, and safety management, such as ISO 14001, ISO 9001, and ISO 45001. These certifications will be included in supplier performance evaluations, encouraging suppliers to play a more active role in green procurement.

Internally, we optimize the supply chain business processes, innovate supply chain technologies and models, and focus on building a logistics platform for the supply chain logistics process. This allows for visualized full-process logistics monitoring, enabling customers to better manage their goods rights. For external partners, we have established strategic alliances in the supply chain. While fully drawing from the valuable experiences of suppliers, we regularly carry out qualified supplier evaluations. By examining, researching, and auditing aspects such as product quality, process equipment, program control, technical services, and safety production, we share experiences, offer rational suggestions, and provide technical, financial, and human resources support to help some suppliers improve their management levels and enhance the competitiveness of the value chain system.

In line with the green sustainable development strategy, the environmental, social, and governance (ESG) governance levels of suppliers are increasingly being emphasized. The Group sets environmental protection and compliance standards as the baseline for admitting new suppliers to ensure strict control over their qualifications. New suppliers must adhere to specific ESG-related requirements, and we will also review the ESG compliance of existing suppliers. Through this initiative, we aim to build a more sustainable and responsible supply chain system, jointly promoting environmentally friendly business practices.



本公司高度重視投資者關係管理，並致力於保障投資者的知情權，促進投資者教育和保護。在嚴格遵守信息披露要求的基礎上，我們通過多元化的溝通渠道，包括投資者熱線、定期投資者會議、電子郵件溝通、接待來賓、投資者關係專欄、公司網站及官方微信公眾號等，積極加強投資者關係平台的建設，提高服務效率及質量。

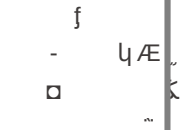
在與投資者溝通過程中，我們不僅主動分享公司的經營成果及運營成就，也關注並尊重投資者的意見及建議，確保其權利及利益得到充分保障。截至 2024 年底，天能動力已累計派發現金股息總額達 46.78 億元，體現了我們對股東回報的重視。通過股東大會這一平台，我們積極加強集體決策及信息分享，確保所有股東均能充分瞭解公司的戰略方向、財務狀況及未來計劃。

同時，我們不斷完善投資者關係管理策略，積極發揮投資者在企業決策中的關鍵作用。我們不僅追求經濟效益，也致力於實現雙贏局面，積極履行社會責任，促進可持續發展。我們與股東及其他利益相關者保持透明、誠實的溝通，確保所有股東均能充分瞭解公司的戰略方向、財務狀況及未來計劃。

The Group attaches great importance to investor relations management and is committed to safeguarding investors' right to information and promoting investor education and protection. On the basis of strict compliance with information disclosure requirements, the Group maintains close interaction with investors through diversified communication channels, including investor hotlines, regular investor meetings, email communication, reception of visitors, investor relations columns on the Company's website and the official WeChat platform, etc. The Group has actively strengthened the construction of its investor relations platform and enhanced the efficiency and quality of its services.

In the course of communication with investors, the Group not only takes the initiative to share the Company's results and operational achievements, but also pays attention to listening to investors' opinions and suggestions to ensure that their rights and interests are fully respected. As at the end of 2024, Tianneng Power has made a total of 16 cash dividends totalling HK\$ 4.678 billion, reflecting the high importance attached to shareholders' returns. Through the shareholders' meeting, which is a platform for collective decision-making and information sharing, the Group endeavours to ensure that all shareholders are fully informed of the Company's strategic direction, financial position and future plans.

The Group maintains its commitment to the interests of investors and promotes the key role of investors in corporate decision-making through transparent and honest communication. We not only pursue economic benefits, but also endeavour to achieve a win-win situation in our business operations, actively fulfil our social responsibilities and promote sustainable development with our shareholders and other stakeholders.



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As a leading enterprise in the new energy battery industry, the Group drives high-quality development through technological innovation while actively fulfilling its role as a "corporate citizen," giving back to society through concrete actions. Over the years, Tianneng has donated millions of RMB in materials and cash to support various disaster relief efforts, public welfare, charity, elderly care, and education assistance.

Tianneng Meishan Company Achieves Significant Results in Assisting Disabled Employment

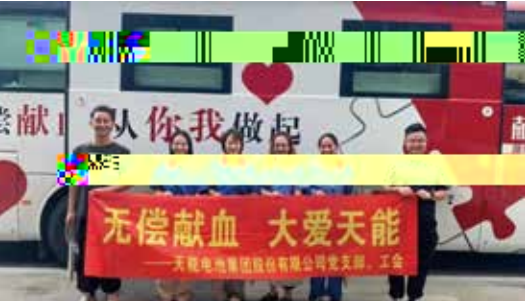
As a leading enterprise in the new energy battery industry, the Group drives high-quality development through technological innovation while actively fulfilling its social responsibility. In 2024, the company has a total of 3,180 employees, of which 100 are disabled persons. The company has been awarded the title of "National Enterprise with the Most Disabled Employees Proportional Employment."



The Group implements a priority recruitment policy for veterans. As of 2024, the Group employs over 400 veterans, among whom 10 serve in senior management positions and over 130 serve in junior and middle management roles.

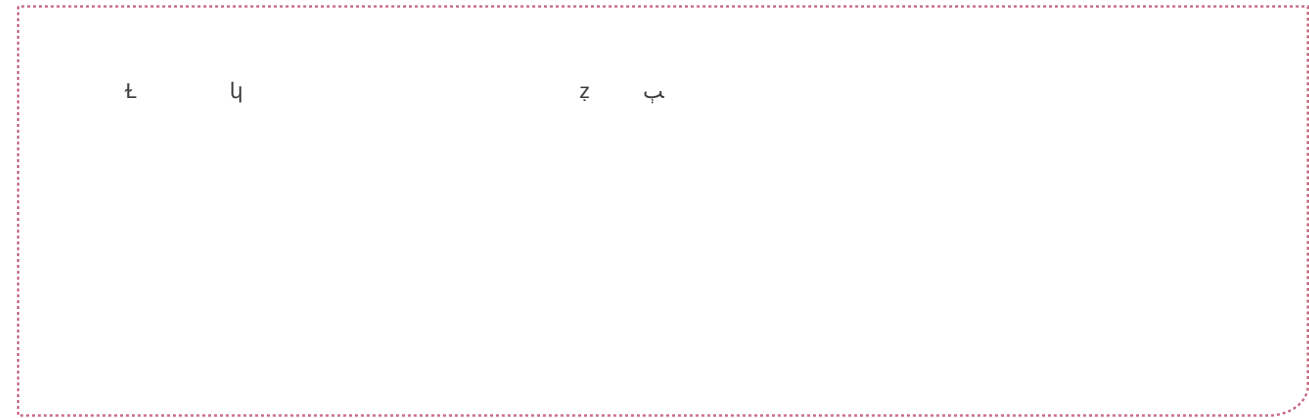
Tianneng Meishan Company Organizes Voluntary Blood Donation Campaign

Recently, Tianneng Meishan Company organized a voluntary blood donation campaign titled "Voluntary Blood Donation, Great Love from Tianneng," with active participation from employees. The company has been fulfilling its social responsibility by organizing voluntary blood donation events for over 10 years. A total of 112 blood donations have been made, amounting to 33,200 milliliters of blood, demonstrating the company's commitment to social responsibility and corporate accountability through tangible actions.



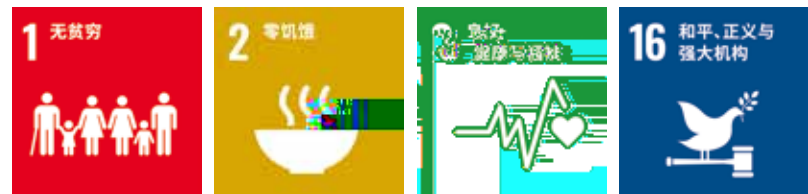
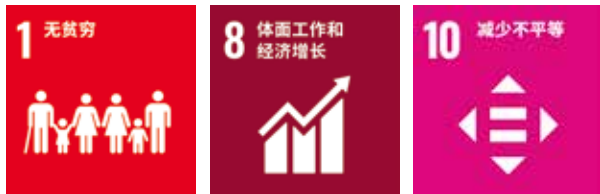
The Wenchuan Outstanding Youth Research Team Visits Tianneng

On September 5th, 30 outstanding youth from Wenchuan County visited Changxing and conducted research and exchanges at Tianneng and Xinchuan Village. Employees from the State Grid Wenchuan County Power Supply Company shared that they had learned a lot from Tianneng's cultural exhibition hall. They noted that Tianneng's profound understanding of new productive forces, from enterprise transformation and upgrading to the development of smart factories and the pursuit of the "dual-carbon" sustainable development path, is a valuable experience that they can learn from and emulate. This learning journey, they said, had been very rewarding.



The Group endeavours to provide diversified employment opportunities by recruiting professionals in the new energy battery business field while focusing on providing opportunities for talents of different levels, backgrounds and skills. While promoting the diversified development of the society, the Group also provides sustainable employment opportunities for a wider range of people. In addition, the Group has formulated and implemented a fair remuneration and benefits policy to ensure that its employees are treated fairly in terms of remuneration and benefits, thereby creating a fairer and healthier employment environment for the whole society.

The Group fulfils its tax obligations in a compliant manner by accurately filing and paying all taxes. The Group complies with national tax laws and regulations and actively co-operates with the tax authorities in their audits and investigations to ensure the transparency and truthfulness of tax returns. Through reasonable and lawful tax planning, the Group has created more job opportunities and wealth for the country's economic development while safeguarding its own development.



Mr. Zhang Tianren, Chairman of the Board of Tianneng Group, has long been committed to promoting green and sustainable development. During his 12 years as a National People's Congress (NPC) representative, he has diligently fulfilled his duties with great political enthusiasm and responsibility. During the 2024 Two Sessions, Representative Zhang reviewed various reports and resolutions carefully and submitted 4 legislative proposals and over 20 high-quality suggestions to the NPC. These proposals cover critical national strategies and social livelihood issues, including renewable energy, climate change response, elderly care services, industry associations and chambers of commerce, promoting the development of the new energy industry, advancing rural revitalization and common prosperity, supporting the real economy, advocating green development, ensuring electric vehicle safety, and fostering regional economic growth.

Proposal to Amend the Renewable Energy Law

The Renewable Energy Law, implemented in 2006 and amended by the Standing Committee of the National People's Congress in 2009, has been in effect for 14 years. With the development of the industry, the law has achieved positive results but also contains some constraints and gaps. It is proposed to amend and improve the full-guarantee purchase system, establish a scientific and reasonable assessment mechanism, optimize and adjust the electricity price subsidy, and refine the relevant legal responsibility provisions.

Industry associations and chambers of commerce play an important role in China's economic construction and social development. However, there is currently no specialized legislation for industry associations. It is proposed to draft the Industry Associations and Chambers of Commerce Law, which would define the nature, responsibilities, and rights of these organizations. This law would standardize management, empower services, establish a comprehensive regulatory system, protect the legal rights of members, and further stimulate market vitality, creating a fair, just, and transparent environment for market participants.

Proposal to Accelerate the Formulation of the Climate Change Law and Establish a Carbon Emission Reduction Legislative System

The "3060" dual-carbon target is a major strategic decision made by China after careful consideration of both domestic and international dynamics. It reflects China's commitment to actively addressing the global climate crisis and contributing to the building of a community with a shared future for mankind. Climate change is a crisis that affects all of humanity, requiring multi-party participation and coordinated governance. It is recommended to accelerate the formulation of the Climate Change Law to establish a carbon emission reduction legislative framework, which is an urgent need for achieving the dual-carbon goals. This will provide legal support for accelerating the transition to a green, low-carbon development model and help China gain a proactive role in deepening bilateral and multilateral cooperation in climate-related fields.

Proposal to Formulate the Elderly Care Services Law

As China has entered an aging society, there is currently no comprehensive Elderly Care Services Law. It is proposed to establish such a law to build a multi-party participation framework for elderly care services, encourage innovation in elderly care technologies, improve the family-based elderly care support system, and strengthen regulatory and legal safeguards.

Proposal to Formulate the Industry Associations and Chambers of Commerce Law

Industry associations and chambers of commerce play an important role in China's economic construction and social development. However, there is currently no specialized legislation for industry associations. It is proposed to draft the Industry Associations and Chambers of Commerce Law, which would define the nature, responsibilities, and rights of these organizations. This law would standardize management, empower services, establish a comprehensive regulatory system, protect the legal rights of members, and further stimulate market vitality, creating a fair, just, and transparent environment for market participants.



Mr. Zhang Tianren, Deputy to the National People's Congress and Chairman of the Board of Directors of the Group

06



Thematic Section

Behind these technological innovations, Tianneng has always insisted on closely

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Focusing on technological innovation in areas such as smart energy storage and hydrogen energy, the Group continues to enhance its independent innovation capability in the field of circular economy and promote technological advancement in the industry, accumulating rich technological experience and project cases. The green industry is not only a test of an enterprise's determination, but also the core of technological change. Tianneng continuously promotes scientific and technological innovation, advances the high-quality development of "Green Intelligence", and walks out of the green and low-carbon transformation path with Zhejiang characteristics, actively contributing to the realization of the country's "dual-carbon" goal.

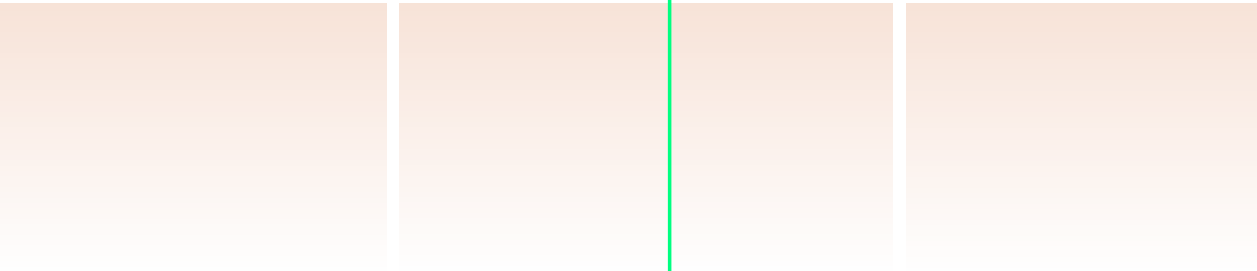
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Since the launch of the industry's first fully automated battery assembly production line in 2011, which won the China Patent Excellence Award, the Group has continuously promoted technological innovation. In 2015, we established the country's first fully automated continuous casting, rolling, punching, and coating forging production line, further improving production efficiency and precision. By 2022, Tianneng became the first company in the lead battery industry to operate a full-industry-chain smart factory. In 2023, we launched the industry's first full-lifecycle key technology smart manufacturing platform — the "Quanqing Technology Smart Manufacturing Platform."



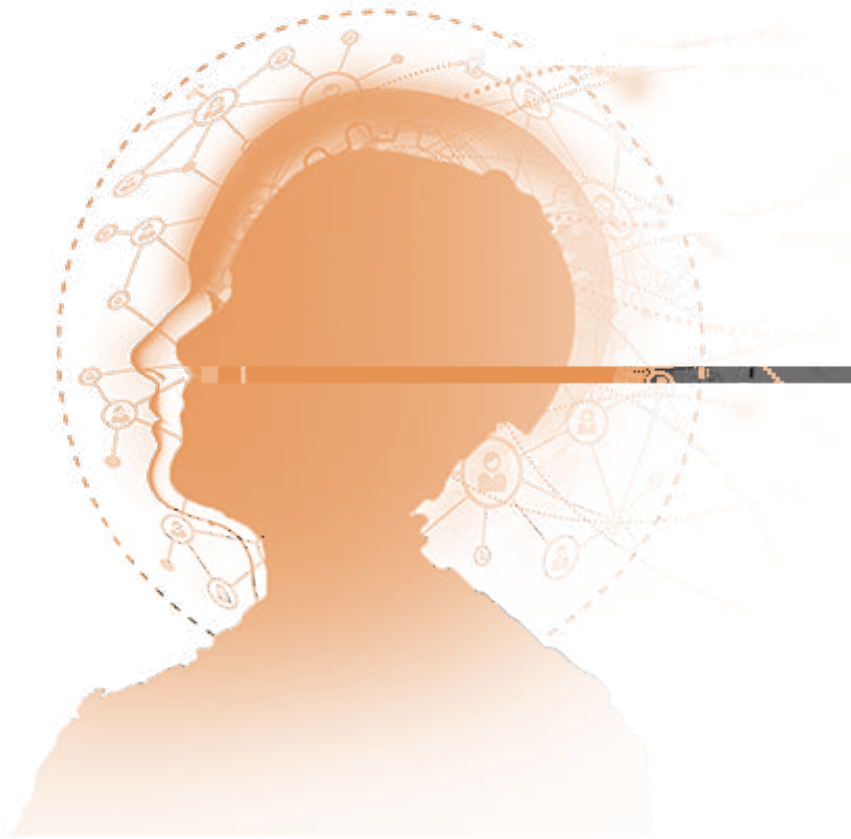
As an emerging sector within the new energy industry, the power battery recycling system and processing technologies are continuously developing and improving, injecting strong momentum into the construction of a green, low-carbon circular economy. Through scientific management measures, the Group fully utilizes recyclable pollutants and waste materials for resource recycling, reducing environmental pollution while enhancing resource efficiency. In the field of power battery recycling, the Group has set a benchmark for green development by continuously innovating in battery production R&D, retired battery recycling, and utilization, ensuring the safety and stability of the industrial chain.

Through the development of circular industries, the Group has achieved an organic integration of environmental, economic, and social benefits, providing crucial support for green value-added growth. Through green manufacturing and circular recycling, the Group integrates the concept of green development across the entire product lifecycle, from design and manufacturing to recycling and disposal, forming a closed-loop green industrial chain. By adhering to the core strategy of green development, the Group has established a sustainable development benchmark for the industry by building a full ecological industrial chain of "recycling—disposal—utilization."





- 15
A total of 15 technical standards published
- 26
26 invention patents granted
- 5
5 technological achievements completed
- 16
16 provincial-level new products developed



Second Prize for Technological Advancement, China Chamber of Commerce
China Patent Excellence Award
Ministry of Industry and Information Technology (MIIT) Tiered Utilization and Recycling "White List"
First Batch of Key Enterprises for Comprehensive Utilization of Solid Waste Resources in Zhejiang Province
Two First-Class Awards from the Nonferrous Metals Association for Scientific and Technological Achievements
Second-Class Award for Technological Progress from the Circular Economy Association
Third-Class Award for Scientific and Technological Progress from Zhejiang Province
National-Level Green Factory
Zhejiang Province Environmental Health and Friendly Innovation Pilot
2023 Top 10 Green and Low-Carbon Technological Achievements in the Chinese Recycling Industry
Advanced (Future) Technological Innovation Achievements for 2024 in Zhejiang Province (currently under public review)

Index of pointers to the Environmental, Social and Governance Reporting Code and Sustainability Reporting Guidelines (GRI)

General Disclosure	Políticas para el eficiente uso de recursos (incluyendo energía, agua y otros recursos naturales)	GRI 3	Material Topics Disclosure 3-3	Energy Management New Energy Storage Promotion of Clean Energy
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			Waste Disclosures 306-3(c) and 306-5
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