

Great Wall Power Technology Co., Ltd.  
**Environmental, Social  
and Governance Report**

**2024**



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# About This Report

This is the second environmental, social and governance (ESG) report (hereinafter referred to as "the Report") released by Great Wall Power Technology Co., Ltd. (hereinafter referred to as "the Company", "we" or "Great Wall Power"), which discloses to stakeholders the Company's philosophy, systems, actions and achievements in sustainable development.

## Basis for Compilation

This report primarily references the following standards and guidelines:

- Global Reporting Initiative Standards (GRI Standards);
- the United Nations Sustainable Development Goals (UN SDGs 2030);
- the Ten Principles of the United Nations Global Compact (UN Global Compact).

## Organizational Scope

This report covers Great Wall Power and its subsidiaries, as detailed below<sup>1</sup>:

Entity type	Name	Abbreviation
Parent company	Great Wall Power Technology Co., Ltd.	Great Wall Power
Subsidiary	Great Wall Power Technology (Shenzhen) Co., Ltd.	Great Wall Power (Shenzhen)
Subsidiary	Great Wall Power Technology (Guangxi) Co., Ltd.	Great Wall Power (Guangxi)
Branch	Great Wall Power Technology Co., Ltd. Nanjing Branch	Nanjing R&D Center
Branch	Great Wall Power Technology Co., Ltd. Beijing Branch	Beijing R&D Center
Branch	Great Wall Power Technology Co., Ltd. Hangzhou Branch	Hangzhou R&D Center
Branch	Great Wall Power Technology Co., Ltd. Shanghai Branch	Shanghai R&D Center
Office	Taiwan Office	Taiwan Office

<sup>1</sup>Note: Some other entities, established for such purposes as trade, mergers and acquisitions, thus having low relevance to Great Wall Power's main business, are not included in this report.

## Time Range

This report covers the period from January 1, 2024, to December 31, 2024. For better data integrity and continuity, some data outside of this time frame have been included.

## Information Restatement

We verified some historically disclosed data while preparing for this report. Where inconsistencies in statistical standards or errors have been identified, explanations have been provided in corresponding sections. We will continue to optimize our statistics and data verification mechanism to improve the accuracy and consistency of information disclosed.

## Reliability Assurance

We warrant that this report contains no false records, misleading statements or material omissions. Data and cases herein come from official records of Great Wall Power's actual operations. Unless otherwise specified, all amounts are presented in Chinese yuan (CNY).

## How to Obtain

This report has been published online in simplified Chinese and English. Should there be any discrepancies between the two versions, the simplified Chinese version shall prevail. You may access it on our website ([www.gwpst.com](http://www.gwpst.com)).

## Contact Us

For any questions or suggestions about this report, please contact us through the following channels:

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# Foreword

## Laying the Foundation with Responsibility and Shaping the Future with Innovation

Dear shareholders, customers, partners, employees and friends from all sectors of society,

The year 2024 witnessed accelerated progress in global sustainable development, and it also marked a pivotal year for Great Wall Power as we anchored our efforts in high-quality growth and forged ahead into a new era. Amidst the complex landscape shaped by shifting demands in traditional power supply industry and the explosive growth of AI sector, we adhered to our "strategy-led, technology-driven" business philosophy and implemented the guiding principles of "stabilizing scale, enhancing efficiency, driving transformation and fostering growth", moving ahead with determination while deeply integrating ESG into the fabric of our innovation and operations. In the Year of the Dragon, we wrote a new chapter where technological breakthroughs resonated with sustainable development, and achieved a win-win situation for economic benefits and social value. Here, I'd like to extend my deepest gratitude to all employees, partners and everyone who has cared for and supported the Company's growth.

Our responsibility-laid foundation anchors the Company's steady progress, while an innovation-shaped future powers our relentless advancement. In 2024, driven by responsibility and innovation, we navigated through challenges, achieving not only leapfrog increase in operational performance but also a significant enhancement in sustainability. This substantial ESG report stands as both a faithful record of our past endeavors and our solemn commitment to the future.

### (1) Deepened Green Operations and Fortified the Stability of Our Foundation

Regarding green (eco-friendly) development as our lifeblood, we actively responded to China's "dual-carbon" goals (peaking CO<sub>2</sub> emissions before 2030 and achieving carbon neutrality before 2060) and fulfilled our environmental commitments across all fronts.

Green energy efficiency in products: Seizing the opportunities of the AI era, we have deepened our expertise in high-performance server power supplies, and successfully overcame technical barriers in high-power, high-frequency and high-efficiency solutions. Notably, we achieved a major breakthrough in high-power gallium nitride CRPS power supply, which can significantly raise energy efficiency while reducing client-side power consumption and carbon emissions. Our full range of power supply products—including those for desktops, industrial control systems, and medical equipment—all adhered to green design principles.

Green transformation in manufacturing: We steadfastly advanced our smart transformation strategy and fostered next-generation new quality productive forces. By optimizing multi-site industrial layout, recruiting top-tier talents and accelerating smart manufacturing upgrades, we relentlessly enhanced production efficiency while effectively reducing resource consumption and emissions. Our rigorous quality management system ensured a finished product batch qualification rate of 99.43%, which solidified our strength in sustainable manufacturing.

Structured governance for a green future: Led by the Board of Directors, we formally established Sustainability Committee in 2024, which consists of specialized subcommittees focusing on climate, energy, environmental safety, and business ethics. This marked a new phase of our systematic and professional ESG governance. The committee provides a robust framework for us to align environmental objectives with actionable strategies, thereby facilitating the long-term stability and success of our green operations.

### (2) Upheld People-Centric Values and Nurtured the Roots of Our Foundation

Recognizing that employees are the Company's most valuable asset, we endeavor to create a diverse, inclusive, equitable and supportive workplace where everyone feels they belong.

Empowered employee growth: Adhering to the "talent-driven enterprise growth" strategy, we have refined our mechanisms for nurturing, attracting, retaining and utilizing talents. We enhanced employees' capabilities through systematic training programs, and in the meanwhile optimized their compensation, benefits and career pathways. Their outstanding contributions across R&D, manufacturing, quality control and customer service formed the solid foundation of the Company's resilient growth, even in challenging times.

Safeguarded safety and well-being: We prioritize employee safety and health above all else. By continually improving safety management and rigorously implementing labor protection measures, we strive to create a secure, comfortable and healthy workplace for our employees.

Promoted integrity and ethics: Throughout the year, we launched in-depth integrity education initiatives (including warning seminars, scenario-based training, and campaigns highlighting exemplary family values) to strengthen anti-corruption risk prevention. Efforts were also made to refine democratic management mechanism to safeguard employees' rights and jointly build a corporate culture of transparency and integrity.

### (3) Improved Governance Systems and Reinforced the Foundation of the Company

Sound governance serves as the ballast for an enterprise's steady development.

Optimized governance structure: Sustainability Committee significantly enhanced our top-level ESG design and the Board of Director's strategic oversight, effectively ensuring coordinated implementation of ESG strategy and business strategy. We also further refined our governance framework, clarifying the Board of Director's responsibilities and accountability while maintaining effective checks and balances.

Rigorous compliance and risk control: We consistently optimized corporate systems, enhanced risk management capabilities, and improved decision-making efficiency and transparency. A well-defined governance structure with clear delineation of authority at all levels was in place to ensure regulated operations. A comprehensive mechanism for risk identification, assessment and mitigation was implemented, covering strategic, operational, financial and other critical dimensions. Besides, by deepening communication and collaboration with stakeholders, we have fostered a more open and synergistic development ecosystem. We also conducted regular stakeholder surveys to help us understand diverse expectations, thus integrating ESG principles into every stage of our decision making.

Drove business growth: Corporate governance effectiveness can translate directly into development momentum. Focusing on revenue growth, profitability and breakthroughs in core technologies, we have successfully steered our product portfolio toward high-margin, high-growth sectors such as server power supplies, telecommunications, industrial applications, vehicle on-board chargers and medical equipment. The accelerated advancement of smart manufacturing upgrades further reinforced our competitive edges. We has applied for a total of 36 patents, including 17 invention patents, which injected robust momentum into Great Wall Power's high-quality development.

Enhanced transparent communication: We put great emphasis on candid dialogue with stakeholders. This report stands as a vital testament to our commitment to enhancing operational transparency and fostering mutual trust and understanding.

### (4) Drove Continuous Innovation and Wrote a New Chapter of Our Legacy

Innovation remains the perpetual driving force behind the Company's development. We remained steadfast in advancing our core strategy of "premium quality, global reach, diversified growth and smart transformation".

Technological innovation as the driver: We maintained robust R&D investment, focusing on cutting-edge technologies including high-power density, ultra-high efficiency and digital power solutions. Continued endeavors were exerted to solidify our leading position in the AI server power supply market while actively expanding into emerging sectors such as telecommunications, industrial automation, new energy vehicles and medical equipment, which propelled our product portfolio toward higher-end, smarter solutions.

Breakthroughs in market expansion: We deepened our presence in the Chinese market to reinforce our leadership in the industry while aggressively pursuing global expansion to enhance our international influence and brand reputation. Leveraging our diversified product offerings including modular power supplies and medical-grade power solutions, we have adeptly captured growth opportunities across global markets.

Deep ESG integration: Guided by Sustainability Committee, we had systematically advanced critical ESG practices in climate change response, energy management, information security and supply chain responsibility. We also actively explored innovative models and pathways for deep integration of ESG into our core business operations, seeking to transform ESG strengths into our competitive advantages and brand value. Our aspiration is to become a benchmark for sustainable development in the power supply industry.

Looking ahead, we will keep moving forward in sustainable development, taking innovation as our engine and responsibility as our foundation. We will increase R&D investment to advance green technology innovation and introduce more sustainable products and solutions. Across the supply chain, we will work with upstream and downstream partners in implementing ESG principles, trying to build a greener and more responsible industrial ecosystem. Meanwhile, we will actively engage in international exchanges and cooperation, and draw on global best practices to elevate our sustainability performance.

Here, I'd like to extend my sincere gratitude to all employees for your hard work, to our partners for your steadfast support, and to all sectors of society for your trust and goodwill. Let this environmental, social and governance report serve as a milestone as we collectively embark on a new chapter of sustainable development. Moving forward, we will remain committed to our philosophy of "technology leadership, green development and social responsibility", creating not only business value but also greater social value. We look forward to joining hands with partners worldwide to address global challenges and contribute to a better future for all.





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铸造网络安全城

Great Wall 长城

01

# Corporate Profile: Exploring Great Wall Power

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## Brief Introduction

Formerly the Power Division of China Great Wall Power Technology Group, Great Wall Power was founded on December 21, 2020 with a registered capital of CNY350 million. It has long been committed to the R&D, production and sales of power supplies. The Company is the manufacturer of China's first computer power supply, and remains one of the largest and most technologically advanced manufacturers of servers and computer power supplies in China.

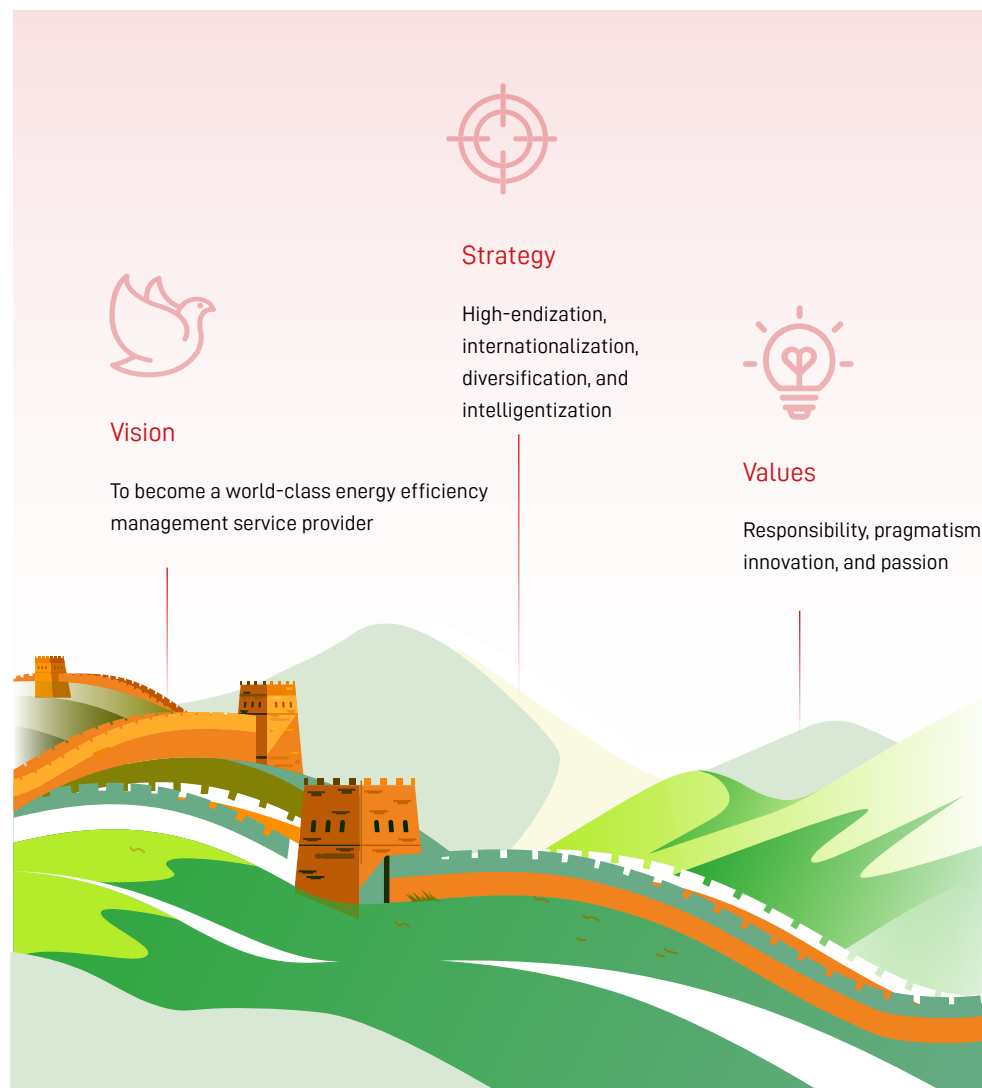
Our product portfolio spans power supplies for servers, computers, communications devices, industrial controls, power modules and on-board chargers of new energy vehicles, among others. We own a key laboratory for core power supply technologies that has been accredited by China National Accreditation Service for Conformity Assessment (CNAS). As a power supply supplier of many well-known enterprises, we have introduced tower server power supplies with the largest single-unit power as well as server power supplies with the highest power density in China. Our technologies for server power supplies and computer power supplies are leading in the Chinese market. The market share of our server power supplies rank first in China and among the top three globally, and that of our DIY desktop power supplies rank first in China and among the top five worldwide.

Great Wall Power boasts 36 years of experience in power supply development, design and production. Our full range of products have passed CCC certification, and we are among the first company in China's power supply sector to obtain ISO 9001 quality management system certification. We have also earned China's first energy-saving certificate in this field and serve as one of the main drafters of China's national standards for power supplies.

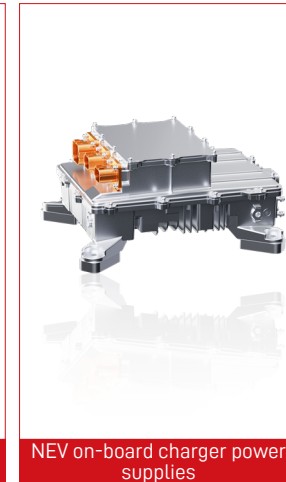
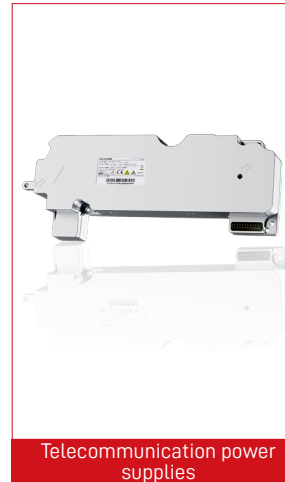
Trusted by customers for excellent product quality, Great Wall Power is the supplier of many well-known enterprises both at home and abroad. Our products are sold far and wide to such countries and regions as Europe, America, Japan, and South Korea.

We have continuously improved and went beyond ourselves over the years. With an unceasingly progressive spirit, we strive to contribute to the rapid development of China's power supply sector and the revitalization of its information industry.

## Corporate Culture



## Featured Products



## Associations Joined

Shenzhen Computer  
Industry Association

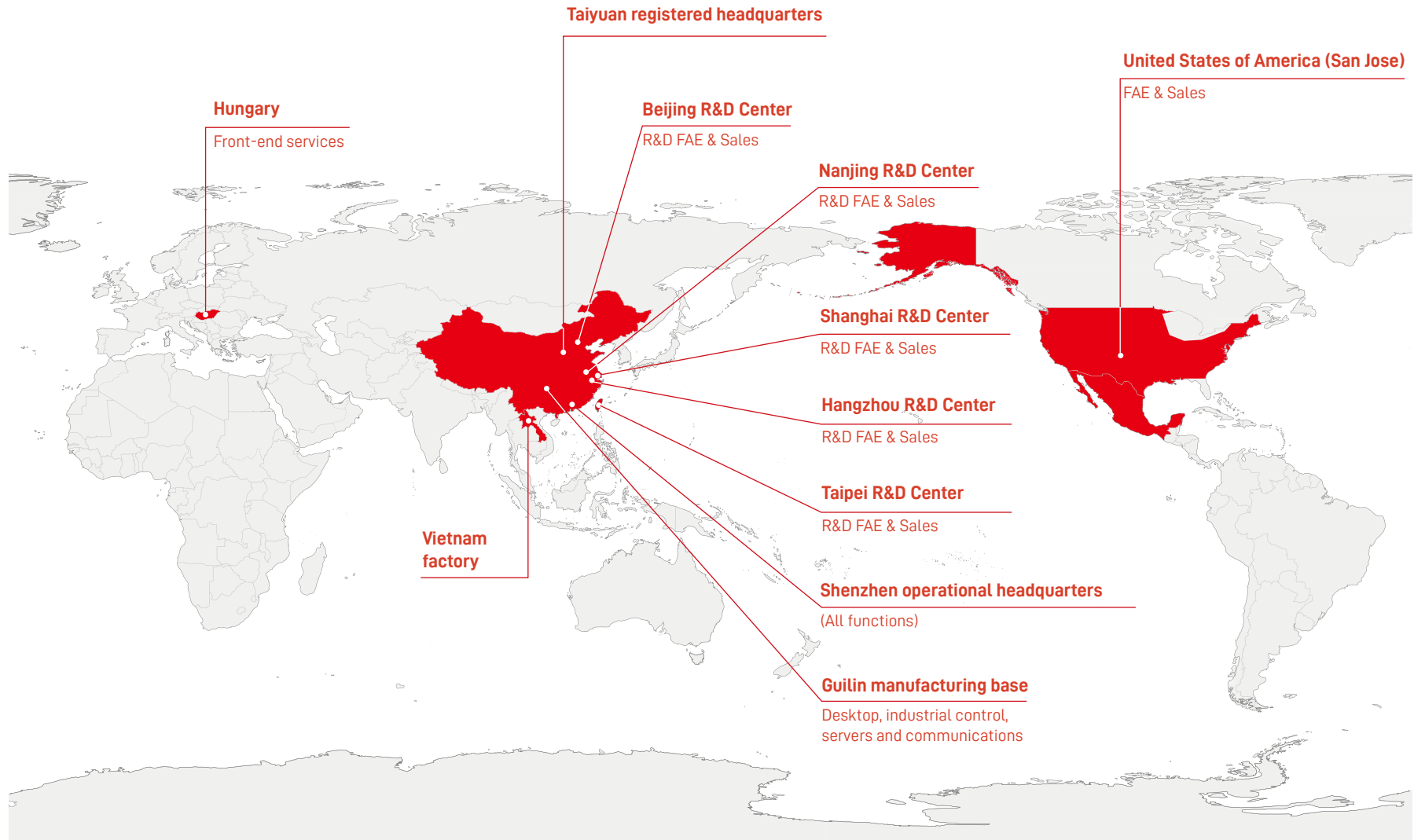
Great Wall Power's chairman  
serves as the association's  
president



China Power Supply Society

Director

# Global Business Presence





## Awards Received



2024 Core Partner Award

FiberHome



Zhonghe Award — 2023 Outstanding Partner Award

IEIT



Best Quality Performance Award

ZTE Corporation



Best Partner Award

Advantech



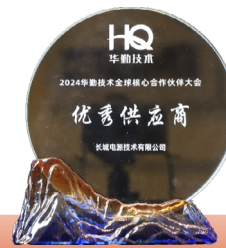
Lenovo Quality Award

Lenovo



2024 Quality Contribution Award

Alibaba Cloud Server R&D Division



2024 Excellent Supplier Award

Huaqin Technology



2024 Best Delivery Award

Ruijie

# Certifications Obtained

## Great Wall Power

Valid until: September 2027



ISO9001:2015



ISO14001:2015



ISO45001:2018

## Great Wall Power (Shenzhen)



ISO9001:2015

## Great Wall Power (Guangxi)

Valid until: September 2027



ISO9001:2015



ISO14001:2015



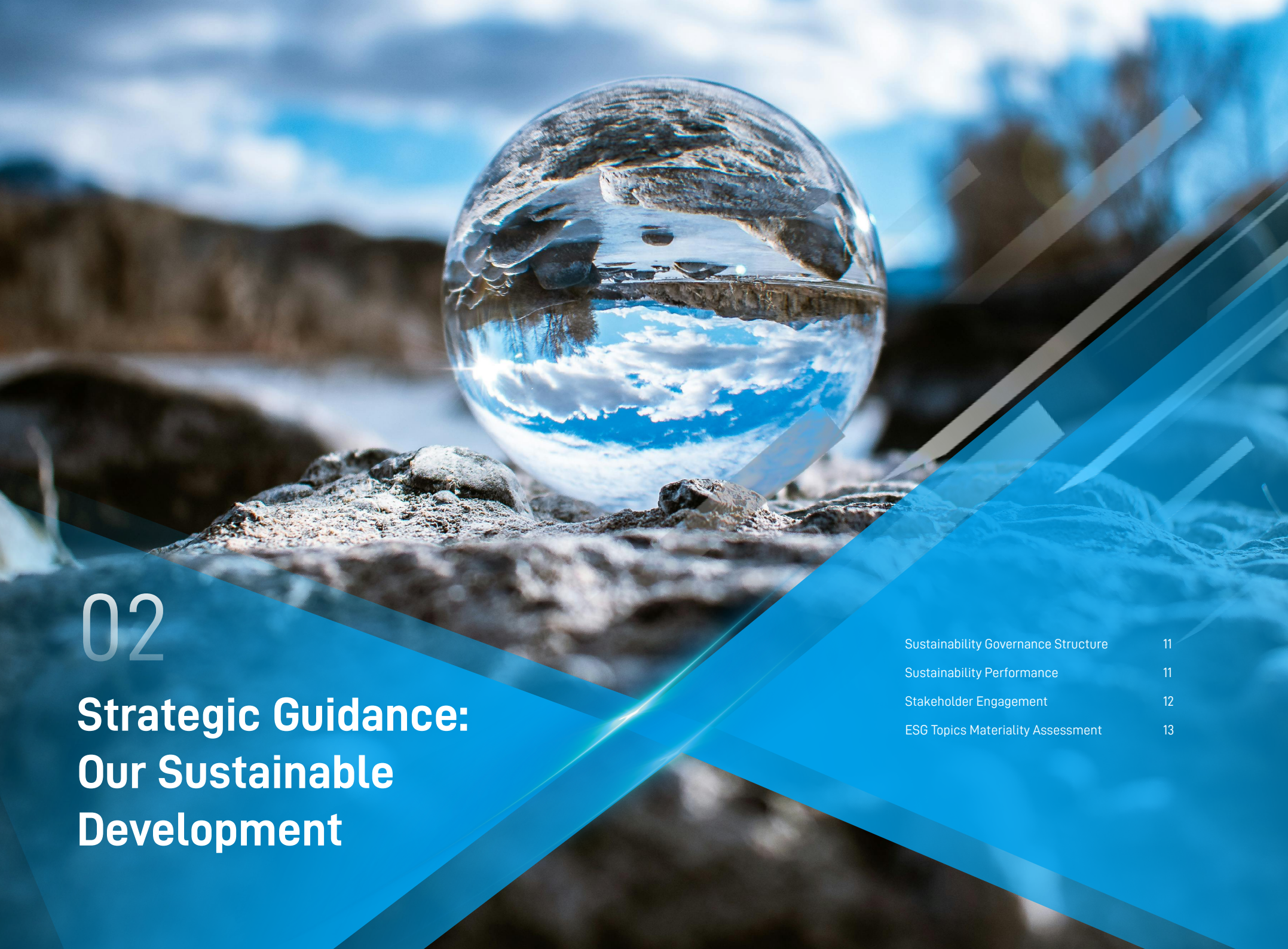
ISO45001:2018



ISO14001:2015

Valid until: October 2027





02

## Strategic Guidance: Our Sustainable Development

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## Sustainability Governance Structure

To enhance the coordination and management of our sustainability efforts, we have established Sustainability Committee which performs its duties under the leadership of the Board of Directors. Its main functions are:

- 01 Formulating Great Wall Power's sustainability strategies, goals, guidelines and systems, and supervising their implementation;
- 02 Coordinating management systems to ensure compliance with regulatory standards and fulfillment of customer requirements;
- 03 Facilitating communication and coordination with stakeholders (such as customers, regulatory authorities and suppliers);
- 04 Promoting cross-departmental collaboration to address issues related to sustainable development;
- 05 Guiding the establishment and improvement of EHS (environment, health, and safety) management system, and handling major environmental and safety issues.

Board of Directors

Sustainability Committee

Climate Management  
CommitteeInformation Security  
CommitteeEnergy Management  
CommitteeEnvironmental and  
Safety CommitteeSocial Responsibility  
CommitteeBusiness Ethics  
Committee

## Sustainability Performance

### Environmental

#### Highlights

- Total investment in energy conservation and environmental protection: CNY **9.433** million
- Coverage of environmental risk assessments: **100**% of operating locations
- Consumption of recycled materials (tin): **13.22** tons

#### UN SDGs aligned to



### Social

#### Highlights

- Percentage of R&D personnel in total workforce: **30.13**%
- R&D investment: CNY **338.5749** million
- Percentage of female employees in total workforce: **47.29**%
- Average training hours for all employees: **38.36** hours
- Occupational disease incidences: **0**
- Work-related fatalities: **0**

#### UN SDGs aligned to



### Governance

#### Highlights

- Percentage of female directors: **40**%
- Information security training sessions: **81**
- Employee integrity handbook signing rate: **100**%
- Certification obtained: **IEC 27001:2013**
- Major violations: **0**
- Incidents involving fines for violations of product/service information regulations: **0**

#### UN SDGs aligned to





# Stakeholder Engagement

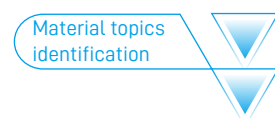
Active stakeholder engagement is a key force that drives the Company's sustainable development. We have always attached great importance to communication and collaboration with stakeholders, committed to facilitating diversified, transparent communication on a regular basis. Efforts are made to gain insights into and respond to their concerns and demands, and foster a cooperative relationship with them featuring mutual trust and win-win outcomes.

Our key stakeholders include employees, customers, suppliers, shareholders and investors, government and regulatory authorities, communities and the general public, etc. Continued communication and interactions with them are conducted through the following channels:

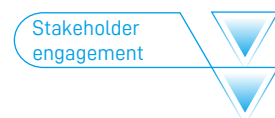
Stakeholders	Key concerns	Our actions	Frequency of engagement
Employees	Employment and labor-management relations Training and development Labor rights Occupational health and safety	Training sessions and seminars Emails and suggestion boxes Team building activities Employee satisfaction surveys	Regularly/on an ad hoc basis
Customers	Product quality and safety Customer relations Technological innovation Purchasing practices	On-site visits Phone calls, emails and webinars Customer satisfaction surveys Exhibitions	Regularly/on an ad hoc basis
Suppliers	Supply chain management Purchasing practices Operational compliance	Supplier conferences Technical exchange meetings Monthly and quarterly supplier evaluations Annual supplier audits	Regularly
Shareholders and investors	Economic performance Operational compliance Anti-corruption Employment relations Environmental compliance and waste management	Board meetings Regular financial reports	Regularly
Government and regulatory authorities	Environmental compliance and waste management Labor-management relations Operational compliance	Designated waste storage locations Regularly transferred waste Maintained close contact with regulatory agencies such as labor centers, social security agencies, and police stations, and promptly addressed any issues Compliance management, internal control, system release and training, and internal control self-assessment	Regularly/on an ad hoc basis
Research institutions and industry organizations	Technological innovation Occupational health and safety Environmental compliance and waste management	Established R&D centers in Shenzhen, Nanjing, Beijing, Shanghai, and Hangzhou Established R&D and innovation studios Formed Safety and Occupational Health Management Leadership Group Established Safety Management Committee	/
Community and the public (including residents)	Climate actions Environmental compliance and waste management	New releases WeChat public account ESG reports	Regularly/on an ad hoc basis

## ESG Topics Materiality Assessment

To scientifically identify key issues affecting Great Wall Power's sustainable development and effectively respond to stakeholders' core concerns, we have developed a systematic materiality assessment mechanism with reference to international ESG standards and best practices in the industry. To systematically identify sustainable development topics with a substantial impact on the Company and its stakeholders, we have established materiality assessment processes covering identification, investigation, evaluation and verification to ensure our material issue identification is forward-looking, scientific and relevant to our business operations.



Referencing international frameworks such as the United Nations Sustainable Development Goals and the GRI Standards, as well as mainstream ESG rating systems and the practices of leading companies in the industry, we identified 21 potential environmental, social and governance topics that are highly relevant to us against the background of our medium- and long-term development strategy.



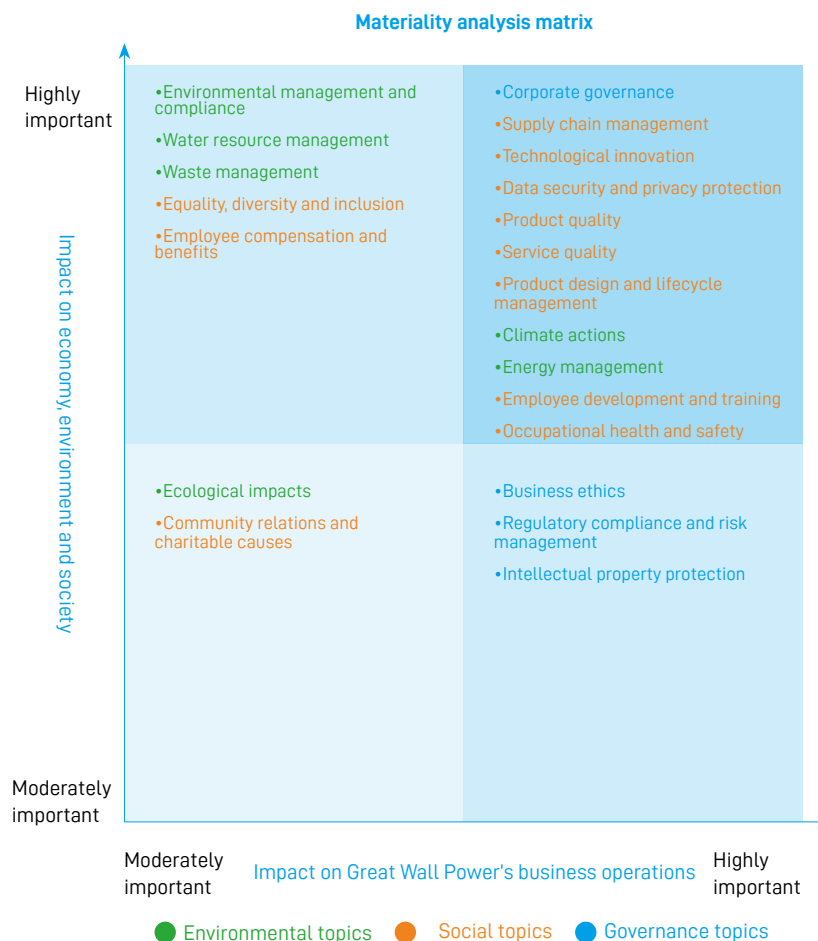
To ensure both external expectations and internal concerns are taken into account in materiality assessment, we surveyed key stakeholders including employees, customers, suppliers, investors, regulatory authorities and our management through online questionnaires, trying to fully understand the degree of attention they paid to different topics and their priorities.



We adopted the principle of double materiality to score and rank various material topics, focusing on their impact on Great Wall Power's financial performance and strategy implementation, as well as their potential impact on the environment, society and economy, identified the key topics that are most substantive to our sustainable development, and constructed a materiality matrix of the topics.



We invited the management and external experts to review our materiality assessment and conduct rationality deliberation to ensure rigorous logic and objective ranking. The final list of material topics provides a disclosure basis for this report and a reference for our subsequent ESG governance and resource allocation decisions.





UN SDGs aligned to



Climate Actions	15
Environmental Compliance Management	16
Improved Energy Efficiency	19
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# 03

## Green Momentum: Advancing Towards a Zero-carbon Future

Amid global consensus on addressing climate change and transitioning to a zero-carbon future, we have deeply integrated sustainability into both corporate strategy and daily operations. Focusing on the full lifecycle of R&D, production and products, we have established a green development system encompassing three key pillars of climate action, environmental compliance management and efficient energy use. Guided by China's "dual-carbon" goals, we will continue to optimize our energy structure by strengthening greenhouse gas controls, enhancing energy efficiency, and exploring diversified emission reduction pathways, thus contributing to a clean, low-carbon, secure and efficient modern energy system.



## Climate Actions

We attach great importance to the impact of climate change on our production, operations and business activities, and actively identify and assess climate-related risks and opportunities associated with our operations. Targeted measures are taken to manage its impact on us, and new development concepts are implemented in response to China's ecological civilization strategy.

We actively take climate actions within institutional frameworks and conduct unified greenhouse gas (GHG) emissions management. Great Wall Power (Shenzhen) Greenhouse Gas Management System clarifies procedures for GHG inventory counting and requirements for data collection. GHG Inventory Tools is implemented to regulate our emission source identification, define departments responsible for monitoring related data, and establish criteria for selecting emission factors. We also adopt energy management system and energy statistics reporting mechanism to ensure compliance in everyday operations. Departments under GHG Committee compile inventory lists and reports, manage inventory information, and archive documents and records related to GHG inventory and verification. Notably, Great Wall Power (Guangxi) had implemented Low-Carbon Development Control Procedure and GHG Inventory Management Procedure. It also run Climate Management Committee in which representatives coordinate inventory counting and formulate emission reduction targets and policy statements, while GHG inventory team chairs the preparation of inventory lists and reports. These efforts aim to achieve consistent GHG management, data comparability and closed-loop accountability between the two bases.

In 2024, we conducted GHG inventory check as per the scope, categories, and calculation methods defined in ISO 14064-1:2018 Standards and the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Great Wall Power (Shenzhen) has completed third-party verification of its GHG emissions. Going forward, we will gradually expand the scope of third-party verification to other operating locations and subsidiaries. In 2024, the total GHG emissions of Great Wall Power (Shenzhen) and Great Wall Power (Guangxi) amounted to 121,588.81 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e).

### 2024 Great Wall Power Greenhouse Gas Emissions

Category	Unit	Amount
Scope 1: direct GHG emissions <sup>1</sup>	tCO <sub>2</sub> e	474.69
Scope 2: indirect GHG emissions from energy <sup>1</sup>	tCO <sub>2</sub> e	17,236.97
Scope 3: other indirect GHG emissions <sup>2</sup>	tCO <sub>2</sub> e	103,877.15
Total GHG emissions	tCO <sub>2</sub> e	121,588.81
GHG emission intensity	tCO <sub>2</sub> e / CNY10,000 revenue	0.30

1 Data on Scope 1 and Scope 2 GHG emissions for 2024 covered Great Wall Power (Shenzhen) and Great Wall Power (Guangxi).

2 Data on Scope 3 GHG emissions for 2024 covered Great Wall Power (Shenzhen) only, encompassing fuel and energy-related emissions (not included in Scope 1 or 2), upstream transportation and distribution, raw material production and employee business trips.



## Environmental Compliance Management

We strictly comply with relevant laws and regulations such as the Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on Environmental Impact Appraisal, and in the meanwhile improve our environmental management systems. We introduced such institutional documents as Environmental Protection Manual in light of the Company's actual conditions, and exerted efforts to establish a complete environmental management framework. We also set up an environmental protection management and control team to coordinate the development and supervision of environmental goals, offered advocacy training, and took management control measures to ensure normalized compliance. By the end of the reporting period, Great Wall Power (Shenzhen) and Great Wall Power (Guangxi) had obtained ISO 14001 environmental management system certification, who receive annual audits by third-party companies to ensure the normal operation of this system. In 2024, our total investment in environmental protection amounted to CNY9.343 million. We received no administrative penalties for violating laws and regulations related to ecological and environmental protection, and had no major environmental accidents or significant environmental issues. Besides, we organized 32 environmental training sessions totaling 2,433.00 hours.

Following our Management Procedures for Identification, Evaluation, Update and Control of Environmental Factors, we identify and evaluate environmental factors in our operations and production, determine, update and effectively control significant environmental factors. Environmental factors are identified and evaluated at least once a year, and significant environmental factors are updated in a timely manner.

The following table presents the overall objectives of Great Wall Power (Shenzhen) in environmental and occupational health and safety management in 2024:

Goals and indicators	Key measures	Completion status in 2024
100% compliance in solid waste disposal  100% compliance in the discharge of major pollutants	<ul style="list-style-type: none"><li>Prioritize environmentally friendly raw materials and auxiliary materials;</li><li>Sort, collect and store waste in a regulated manner;</li><li>Conduct centralized collection and compliant transfer of hazardous waste;</li><li>Effectively collect and treat major pollutants including exhaust gas, wastewater and noise, discharge them after meeting related standards, and ensure continuous operation of facilities;</li><li>Practice monthly management and monitor the implementation of related plans.</li></ul>	100% achieved
Achieve the energy conservation and consumption reduction target set by China Greatwall Technology Group	<ul style="list-style-type: none"><li>Set annual control baselines for core resources such as electricity, water and paper;</li><li>Formulate energy and resource utilization standards;</li><li>Regularly collect energy consumption data and track the completion of resource utilization goals;</li><li>Regularly track the completion of energy and resource utilization goals;</li><li>Practice monthly management and monitor the implementation of related plans.</li></ul>	100% achieved

Goals and indicators	Key measures	Completion status in 2024
Zero equipment misoperation	<ul style="list-style-type: none"> <li>Offer training for equipment operators on a regular basis;</li> <li>Regularly inspect equipment safety performance;</li> <li>Regularly perform equipment inspection and maintenance, and take standardized records;</li> <li>Practice monthly management and monitor the implementation of related plans.</li> </ul>	100% achieved
Zero fires and major special equipment safety accidents	<ul style="list-style-type: none"> <li>Provide proper firefighting equipment in office areas and regularly inspect them;</li> <li>Regularly inspect pressure vessels and safety valves;</li> <li>Offer regular fire safety training for employees;</li> <li>Conduct full-process supervision and on-site management of hot work operations;</li> <li>Regularly organize fire safety drills and conduct effectiveness evaluations;</li> <li>Conduct regular inspections in collaboration with firefighting service providers;</li> <li>Intensively monitor (daily inspections) liquid ammonia stations;</li> <li>Perform monthly management and monitor the implementation of related plans.</li> </ul>	100% achieved
Zero liable traffic accidents	<ul style="list-style-type: none"> <li>Employ forklift operators with a valid certificate only, and set clear specifications for cross-operation;</li> <li>Launch regular traffic law training and accident case study (including effectiveness evaluation);</li> <li>Monitor the full process of forklift operations in real time;</li> <li>Develop Vehicle Safety Management System that includes regulations on business travel and field safety;</li> <li>Perform monthly management and monitor the implementation of related plans.</li> </ul>	100% achieved
Zero chemical leaks	<ul style="list-style-type: none"> <li>Establish standards on fire facilities for the storage of hazardous chemicals (including liquid nitrogen);</li> <li>Conduct regular chemicals storage inspections;</li> <li>Dispose of hazardous chemicals and their packaging and containers in compliance with requirements on hazardous solid waste transfer, disposal and recycling;</li> <li>Conduct monthly management and monitor the implementation of related plans.</li> </ul>	100% achieved
Compliance in environmental substance control	<ul style="list-style-type: none"> <li>Establish a dynamic EU environmental regulation monitoring mechanism to track RoHS directives (e.g., exemption lists, SCIP database reporting requirements) and customers' environmental requirements in real time;</li> <li>Implement a dynamic update mechanism for RoHS technical documentation to ensure that material declarations (IMDS/BOMcheck format) and Declarations of Conformity meet the latest regulations;</li> <li>Conduct supplier RoHS management system audits covering material traceability (e.g., batch-level SVHC screening), test report validity (ISO 17025 certification), and alternative technology reserves.</li> </ul>	100% achieved

## Solid Waste Discharge Management

Following relevant laws and regulations such as the Law of the People's Republic of China on Prevention and Control of Soil Contamination and the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste, we have established a comprehensive management system covering solid waste, wastewater, air emissions and noise. Core documents including Solid Waste Management Procedures are constantly refined and updated to ensure effective operation. Meanwhile, we strictly execute a self-monitoring plan for environmental factors, and entrust qualified third-party institutions to conduct independent testing on a regular basis. To regulate the management of hazardous chemicals, we have formulated Hazardous Chemicals Management Procedures, Hazardous Chemicals Warehousing Regulations, Hazardous Chemicals Safety Management System, and Chemical Leakage Emergency Response Plan, which clarify requirements for chemicals storage, labeling and emergency handling. Dedicated transit warehouses are in place to store hazardous chemicals, which are managed by certified professionals to ensure full-process control. During the reporting period, all pollutants generated by us were discharged 100% in compliance with legal limits and disposal specifications.

### Refined classification and disposal of solid waste:

#### General solid waste

Includes domestic waste and general production waste, which are stored in containers clearly marked with "other waste", and transported by cleaners to designated garbage recycling stations for proper disposal.

#### Recyclable solid waste

Is stored in containers marked with "recyclable waste", and handed over to professional institutions with corresponding recycling qualifications for resource utilization on a regular basis.

#### Hazardous solid waste

Is strictly stored in special airtight containers clearly marked with "hazardous waste". Only legal entities with a valid hazardous waste operation license are entrusted to safely dispose of it in accordance with national and local laws and regulations. The entire process of transfer, transportation and treatment is closely tracked to ensure closed-loop management of hazardous waste.

## Wastewater Discharge Management

Strictly complying with environmental protection laws and regulations such as the Law of the People's Republic of China on Prevention and Control of Water Pollution, we take measures to manage wastewater and make sure it is only discharged into municipal pipe network after fully meeting regulatory requirements. Sewage discharge in office area is managed by our General Management Department, who also draws or updates sewage system diagrams. Phosphorus-containing detergents are prohibited in both office area and operation area. Additionally, it is strictly forbidden to discharge such pollutants as mineral oil and organic solvents into any rainwater or domestic sewage outlets. In 2024, 100% of wastewater generated by us was discharged up to standard.

## Air Emissions Management

Great Wall Power strictly adheres to the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution and other regulatory requirements. Systematic control measures are taken to manage air emissions generated during production process (including benzene series, lead/tin and their compounds, etc.). We also entrust professional third-party monitoring institutions to regularly identify and update applicable air emission standards for us to ensure our compliance with national and local pollutant emission limits in all production links. In 2024, our air emissions were all far below standards, achieving 100% compliance.

## Noise Management

Noise is mainly produced in our office area and operation area, by mechanical processing equipment and vehicles. We implement targeted noise control measures and follow a strict preventive plan: inspecting mechanical processing equipment on a regular basis and conducting timely maintenance in case of abnormal noise. Daily maintenance and trial operation are performed before any equipment is put into use. We also entrust qualified institutions to regularly monitor factory boundary noise, and all the monitoring results meet requirements. During the reporting period, no noise complaints from surrounding communities were reported.

## Improved Energy Efficiency

### Energy Management

We not only strictly obey the Energy Conservation Law of the People's Republic of China and relevant standards, but also implement our own scientific, standardized and information-based energy resource management system. Our core management measures are listed below:

Regulated management with clarified systems and governance structure: We execute our own Energy Resource Management Procedures, Regulations on Energy Resource Control, and Factory Electricity Conservation Procedures. An inter-departmental energy management structure has been established, with clarified energy-saving responsibilities for each department to ensure normalized conservation and control of energy and resources (such as water, electricity, paper and fuel oil).

Data-driven goal setting: The General Management Department coordinates all departments to set annual goals based on energy consumption data of the previous year, and formulates feasible measures and countermeasures to promote the achievement of energy performance goals.

Practical measures for enhancing resource efficiency: Consistent efforts are made to improve equipment energy efficiency and electricity use strategy. For instance, Manufacturing Department dynamically schedules equipment start-up and shutdown based on production plans to reduce idle energy consumption. Other measures such as promoting double-sided printing and optimizing fuel oil consumption are adopted to realize full-process refined resource control.

#### Throughout 2024

Energy conservation measures

12

Saved totaling of electricity

4.8878 million kwh/year

### Water Resource Management

We strictly adhere to the Water Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Water Pollution, the Guidelines for Improving Water Use Efficiency in Key Industrial Sectors and other relevant regulations, and fully implement local laws and regulations on water intake, use and drainage. All water consumed by us as well as our operational factories and subsidiaries come from municipal pipe network.

#### Awareness enhancement:

We promote water conservation awareness among all employees and adopt "turn off valves right after use" responsibility system.

Our water conservation practices are presented below



#### Hardware maintenance:

Pipelines are inspected as scheduled to prevent water running, overflowing, dripping or leaking.

**Recycling:** Reclaimed water is used for workshop flushing and cleaning. The reuse rate of reclaimed water has been increased.

During the reporting period, we did not experience any significant direct or indirect impacts on water resources caused by changes in water intake, consumption, drainage and storage.

### Material Management

We implement full-process material control. Our incoming quality control personnel inspect incoming materials in accordance with the Company's Incoming Inspection Control Procedures and Material Inspection Specifications, and record inspection results in incoming quality control inspection report and manufacturing execution system. Following our Identification and Traceability Control Procedures, we create identity for raw materials, work-in-progress and finished products to ensure full-process traceability. We also collaborate with professional institutions to recycle and reuse tin dross (generated from wave soldering and waste tin wire), thus reducing resource waste and environmental pollution. In 2024, our consumption of recycled tin was approximately 13.22 tons.

## Ecological Symbiosis and Co-construction

We have always highly valued ecosystem and biodiversity protection, strictly abiding by relevant laws and regulations and continuously monitoring the potential impacts of our business activities on biodiversity. As of the end of the reporting period, we had no operating locations owned, leased or managed within nature reserves or in areas with rich biodiversity outside reserves, and none of our production and operational activities were found to have caused significant impacts on biodiversity.

## Performance in Key Aspects

Indicator	2024	2023	2022	Unit
Environmental violations and penalties	0	0	0	/
Coverage of environmental risk assessments among operational locations	100	100	100	%
Total investment in energy conservation and environmental protection	9,343,000	848,000	3,450,000	CNY
Length of environmental training	2,433.00	2,079.00	3,773.50	h
Environmental training participants	1,187	1,454	2,120	person-time
Consumption of non-renewable diesel	0	0	0	L
Consumption of non-renewable gasoline	18,416.91	13,425.58	9,924.75	L
Consumption of non-renewable purchased electricity	30,682,833.49	24,551,692.25	21,654,142.48	kWh
Total water intake	116,265	242,925.20	194,725.80	t
Total water discharge	116,265	242,925.20	194,725.80	t

Indicator	2024	2023	2022	Unit
Total water consumption	0	0	0	t
Hazardous waste emissions	0.87	1.40	0.63	t
Non-hazardous waste emissions	18.00	18.00	17.00	t
Scope 1 GHG emissions	474.69	121.26	4.51	tCO <sub>2</sub> e
Scope 2 GHG emissions	17,236.97	19,689.73	11,617.68	tCO <sub>2</sub> e
Scope 3 GHG emissions	103,877.15	/	/	tCO <sub>2</sub> e
Total GHG emissions	121,588.81	19,810.99	11,622.19	tCO <sub>2</sub> e
Consumption of packaging materials	866	790	751	t
Consumption of non-renewable raw materials	0	0	0	t
Consumption of renewable raw materials	0	0	0	t
Consumption of recycled tin	13.22	53.57	32.76	t
Number of operational locations owned, leased, or managed within or adjacent to protected areas and biodiversity-rich areas outside protected areas	0	0	0	/

Note:(1) In 2024, our GHG emissions increased over 2023 mainly because of:

Changes in reporting boundary: Great Wall Power (Shenzhen) included Scope 3 GHG emissions in its quantified disclosure for 2024, while disclosure for 2023 only covered Scope 1 and Scope 2 GHG emissions.

Changes in market demands: Increased market demands and production volume in 2024 lead to rising energy and raw material consumption, which caused an increase in emissions.

(2) Our total water intake, discharge and consumption data for 2024 only included Great Wall Power (Shenzhen) and Great Wall Power (Guangxi).

(3) The decrease in the consumption of recycled tin in 2024 over 2023 was a result of improved production process and increased use of nitrogen.



UN SDGs aligned to



# 04

## People-oriented: Jointly Creating a Warm Community

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## Safeguarded Employees' Rights and Interests

Recognizing that employees are the core driving force behind an enterprise's sustainable growth and innovation, we strictly comply with the Labor Law of the People's Republic of China, international labor conventions, as well as labor laws and regulations in the countries and regions where we operate. We undertake to respect and protect the legitimate rights of all employees, and prohibit child labor, forced labor, discrimination and harassment in any form, striving to create a fair, just and respectful working environment. In 2024, we had no incidents involving violations of basic labor rights (including child labor, forced labor, discrimination and harassment) or other major infringements related to working conditions.

### Labor Practices

To effectively safeguard employees' fundamental human rights and labor rights, we have developed a management system covering child labor prevention, prohibition of forced labor, anti-discrimination, humane treatment, freedom of association, etc. with reference to the Responsible Business Alliance (RBA) Code of Conduct. There have been continuous endeavors to strengthen its implementation and supervision, and to promote regulated, transparent labor practices.

**Child labor:** We strictly obey laws, regulations and our Control Procedures for Child Labor Remediation and Protection of Minor Workers. We verify candidates' age during recruitment to ensure no minors is employed, and provide protection for those who meet legal requirements. In case of any violations, an intervention process is immediately initiated to safeguard their legitimate rights and interests.

**Forced labor:** We undertake that all labor relations are established on a voluntary basis. As stipulated in our Control Procedures for Prohibition of Forced Labor, it is strictly prohibited to withhold employees' identity documents, collect deposits from them, restrict their personal freedom, etc., thereby eliminating all forms of forced labor.

**Anti-discrimination:** As per our Control Procedures for Anti-Discrimination, we prohibit differential treatment based on gender, age, ethnic group, religion, marital status, childbearing status, disability, etc. in recruitment, promotion, training and compensation, seeking to safeguard equality among and respect for employees.

**Freedom of association and collective bargaining:** Implementing Control Procedures for Freedom of Association and Collective Bargaining, we respect employees' legally entitled rights to association and collective bargaining, and support their participation in legitimate trade unions and communication mechanisms to foster harmonious labor relations.

**Humane treatment:** Following the Company's Management Procedures for Humane Treatment, we prohibit harassment, verbal abuse, corporal punishment and maltreatment in any form, and promptly identify and address violations through communication and complaint mechanisms to protect employees' dignity.

To safeguard employees' fundamental human rights, we also run General Manager's mailbox mechanism to ensure complaints can reach the General Manager in an unimpeded manner, strictly investigated and handled, thus effectively protecting equality among employees and their dignity. We will continue to strengthen the implementation of systems related to human rights protection and constantly improve compliance in employment to consolidate the social foundation for the Company's sustainable development.

### Democratic Management

We attach great importance to employees' right to democratic participation, actively promoting democratic management and ensuring they have adequate rights to know, express opinions and participate in key matters concerning their interests. Staff congresses are held regularly every year to review and vote on rules, regulations and important affairs closely related to employees' vital interests. And our Control Procedures for the Election of Employee Representatives is implemented to ensure elections are carried out in accordance with laws and regulations and in an orderly manner.

Diverse communication mechanisms are available. Employee representatives in each department collect employees' suggestions via regular symposiums, written reports, General Manager's mailbox, face-to-face communication, etc., then senior management would promptly respond to reasonable suggestions and give rewards as appropriate. In this way, we have formed a communication network combining vertical transmission and horizontal consultation.

## CASE

## Institutional Consultation: the Power of Employee Participation

On June 20, 2024, our labor union branch convened an employee representative assembly, at which core policies including Employee Reward and Discipline Policy V2.0 and Salary Management Regulations were deliberated and adopted. The representatives participated in decision-making through thorough discussions and voting, ensuring these policies align with operational realities and workforce sentiment. This has strengthened employee buy-in for corporate development and laid a solid foundation for stable, productive labor relations within the Company.



## Communication channels:



Employee hotline: 0755-26639997-3225



Email: dyjjc@gwpst.com

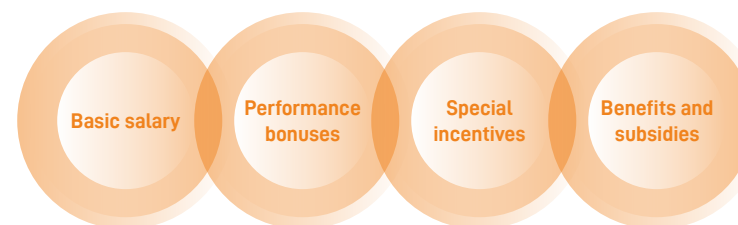


Event: employee representative symposiums



## Compensation and Benefits

We place high importance on employee compensation and welfare, and adhere to the principle of equal pay for equal work, committed to building a fair, reasonable and competitive compensation system. In 2024, we revised our Salary Management Regulations, further refining the salary structure to balance job value, individual capabilities and market benchmarks, thereby strengthening performance-driven incentives.



We constantly enhance employee benefits, striving to build a holistic employee care system that supports their physical and mental well-being, financial security and daily convenience—all aimed at improving employee welfare and fostering their sense of belonging to the Company.

**Physical and mental well-being:** regular health checkups, basic medical insurance, statutory annual leave, fitness facilities, exercise classes, and cultural/sports activities;

**Financial security:** mandatory social insurance (including pension, medical, unemployment, injury and maternity insurances) and housing fund dividends, Great Wall Power Employee Care and Assistance Fund (address special hardships or emergencies), single-child allowances, holiday gifts and occupational safety subsidies, which all enhance employees' financial stability and sense of financial security;

**Family care:** paid annual leave, marriage leave, maternity/paternity leave and other flexible leave policies;

**Other benefits:** employee dormitory, fitness and recreational facilities, nursing rooms and other considerate amenities.



Lantern Festival celebrations



Mountain climbing



Sending coolness to employees in summer



Fun sports event

## CASE

## Unite and Forge Ahead in a Green Journey — Hiking at Shiyan Wetland Park

On December 7, 2024, our labor union branch organized an anniversary hiking event at Shiyan Wetland Park, which not only strengthened employees' physical fitness and enhanced mutual trust within the team, but also integrated the awareness of ecological protection into their daily life and injected vitality into the Company's sustainable development culture.



## Cultivated Diverse Talents

We strive to build an inclusive, open and multi-level workforce. Following the philosophy of full lifecycle talent management, we have developed Human Resource Management Procedures which includes a talent cultivation system spanning recruitment, training, promotion and incentives, aiming to stimulate organizational vitality and support the long-term sustainable development of employees.

### Diversity in Recruitment

We stick to the principles of objectivity, fairness, meritocracy and assigning people based on their abilities in recruitment, trying to create a diverse and inclusive talent team. Jobs are released through multiple channels such as our website, mainstream recruitment platforms, job fairs, professional headhunters and employee referrals. In the meanwhile, consistent efforts are made to expand the breadth and depth of talent sources.

To achieve fairness and professionalism, we adopt a standardized recruitment process to enhance the objectivity and consistency of our talent assessment. We also advocate equal opportunities for male and female candidates, encourage individuals from diverse backgrounds such as people with disabilities to apply for job vacancies, try to foster a workplace that respects differences and ensures equal opportunities, and keep improving our diversity and inclusiveness. During the reporting period, we had a total of 2,506 full-time employees, including 1,185 females (accounting for 47.29%) and 358 ethnic minorities.

#### During the reporting period

We had a total of ull-time employees

**2,506**

Including females

**1,185**

Accounting for

**47.29%**

Ethnic minorities

**358**



## Training and Development

We highly value continuous improvements in employees' capabilities. On the basis of Training Management Procedures, we create and execute annual training plan tailored to job requirements and talent development goals. There are diverse training programs focusing on onboarding, safety, quality, general skills, professional skills, etc., which feature extensive coverage, flexible forms and remarkable practical effects. Assessment is included in all training programs, conducted in such forms as on-site Q&A, to ensure practical outcomes are delivered.

Target	Organizer	Form	Focus
New employees	HR Department	Offline training	Corporate rules and regulations, cultural values, understanding of positions, and workplace ethics
Junior employees	Employing departments	Online + offline training	Professional skills, professional ethics, teamwork, and service awareness
Mid-level managers	HR Department + external organizations	External training accompanied by external training	Management skills, communication skills, cross-departmental collaboration skills, recruitment and talent identification, and presentation skills



### CASE Nurtured New Talents to Build Corporate Foundation

In 2024, our R&D Center delivered a customized training program for over 70 new graduates. Through progressive internal training and collaborative courses with other organizations, this initiative sped up participants' transition from theoretical knowledge to practical R&D skills and bridged their competencies from component-level understanding to full-system design. It also solidified the talent pipeline for our R&D system and injected fresh momentum into the Company's sustainable innovation.



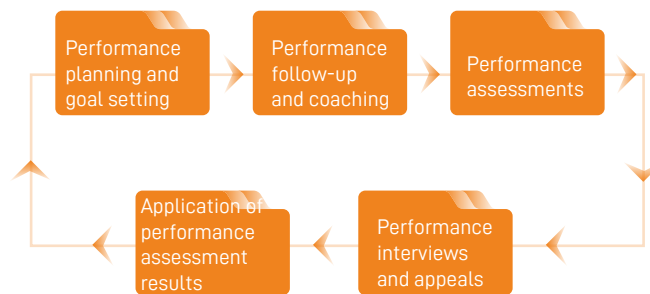
## Performance Incentives

We implement General Outline for Performance Management, and conduct regular performance assessments that emphasize both the process and the result. Managers fully communicate with team members and flexibly adjust performance goals for them according to actual circumstances in response to business changes and challenges. In 2024, 76% of our employees participated in performance assessments.

To ensure fairness and transparency, we run a comprehensive feedback mechanism for assessment results. Employees can express objections through Employee Performance Appeal Form, which will be verified and properly handled by their superiors.

Performance assessment results are directly linked to employees' salary, promotion, incentives, capacity development routes, etc., serving as an important link between personal growth and organizational development. We encourage high performance, recognize continuous improvements, and offer differentiated incentives for those having made outstanding contributions to stimulate their potential and drive improvements in overall organizational performance.

### Performance Management Process





## Enhanced Workplace Safety

We prioritize employees' safety and occupational health, and keep improving our safety management system. The 2024 Management Plan on Goals and Indicators of Environmental Management System and Occupational Safety Management System was introduced to strengthen system implementation, risk pre-control and full employee participation, aiming to create a safe, healthy and stable workplace for all employees.

### Policy:



Put safety first, prioritize prevention, and conduct comprehensive governance

### Goals:

**Zero** fires or major  
special equipment safety  
accidents

**Zero** equipment  
misoperation  
accidents

**Zero** chemical leaks  
accidents

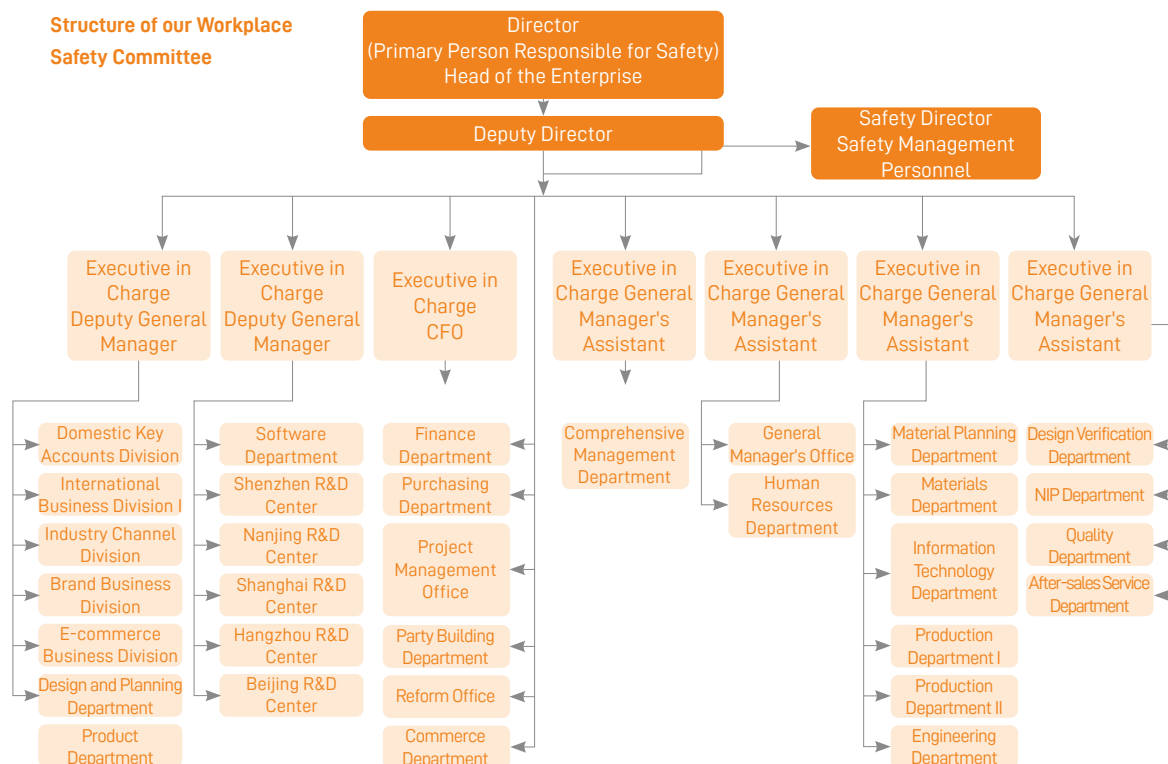


## Compliance Management

Consistent endeavors are exerted to improve our occupational health and safety management system, and build a safety governance structure that involves all employees, covers the entire process and spans all aspects. Our Workplace Safety Management System clarifies safety responsibilities for different positions, safety management norms and supervision mechanisms, constituting a regulated institutionalized safety management framework.

Our Workplace Safety Committee, the coordinating leadership body for safety issues, is composed of the Company's senior leaders and heads of relevant departments. It holds regular meetings to develop technical measures for workplace safety and labor protection plan, organizes inspections and risk investigations, supervises the rectification of problems identified, and heads accident investigations and handling. Its everyday affairs are handled by the Office of Workplace Safety Committee.

### Structure of our Workplace Safety Committee



To further improve safety management, we have obtained ISO 45001 occupational health and safety management system certification for 100% of our key production bases (in Guilin, Guangxi Province and Shenzhen, Guangdong Province). With the help of systematic management, we continuously optimize our safety processes and enhance our risk identification and control capabilities. We also promote objective verification and continuous improvement of management effectiveness through third-party certifications.



## Hazard Identification and Risk Assessment

We highly value risk pre-control and management at work sites, and keep improving intrinsic safety through multi-level, multi-dimensional hazard identification and risk assessment. Continuous efforts are made for risk identification and classified risk management. List of Hazard Source Identification and Risk Evaluation has been put into use, which covers all positions, operations and equipment/facilities. There are operation guidelines and safety information cards tailored to positions with different risk levels, which clarify operational precautions and protection requirements. Additionally, persons in charge are assigned to strengthen on-site management.

Building on this, we implement a dual risk prevention mechanism (i.e., safety risk control, risk investigation and management), identifying risks in each area, formulating control measures based on the actual conditions of each area, carrying out regular safety risk inspections, and implementing closed-loop risk management.

We also strengthen the intrinsic safety of equipment and facilities. Interlocking and isolation measures are taken for high-risk processes. Production equipment are put under regular inspection and maintenance, strictly following the principle of "no overloading and no operation with faults". Old equipment with major safety hazards is upgraded or renovated to eliminate risks at the source.

## Health Protection and Health Awareness Enhancement

We execute our Employment and Occupational Health Protection Procedures and Regulations on Personal Protection Equipment Management. Employees are provided with personal protective equipment based on their positions, and guidance is offered on the usage of the equipment. In accordance with Workplace Safety Management System, we implement technical prevention and control as well as environmental improvement measures targeting such occupational hazards as dust, toxic substances, radiation, noise and high temperatures. Besides, pregnant and breastfeeding female employees are strictly prohibited from engaging in harmful operations.

We implement occupational health monitoring, organizing physical examinations for employees in toxic and hazardous positions annually. For those with occupational diseases, we promptly report the case to the management and arrange job transfers, medical treatment or recuperation for them. Through continuous investment and management improvement efforts, we effectively safeguard employees' health.

In terms of awareness enhancement, we run a three tire safety education system. New employees, transferred employees, and workers in special trades must undergo strict training and assessment before taking up their posts. In 2024, we offered a total of 405 health and safety training sessions and warning publicity programs, which attracted 6,893 person-time employee participation. This had strengthened employees' ability to identify and respond to risks.



Monthly safety training



Occupational health week



"Ankang Cup" safety knowledge competition

## Emergency Preparedness

We updated our Workplace Safety Accident Response Plan and created Emergency Plan for Severe Weather, Emergency Recovery Procedures, and Chemical Leakage Response Plan. These documents cover scenarios including fire, electric shock, poisoning, leakage and natural disasters, in which response procedures, division of responsibilities and material support are specified to ensure rapid and efficient response in emergency situations.

Besides, we conduct quarterly spot checks on emergency response capabilities, and carry out tabletop drills and on-site drills on seasonal risks and typical accident scenarios to test the operability of the plans and employees' emergency proficiency. In 2024, we carried out 6 emergency drills, covering such scenarios as fire evacuation and chemical leakage.



Fire evacuation drill



Nitrogen leak drill

## Fostered a Harmonious Community

Great Wall Power is deeply rooted in local communities and actively contributes to social development. We promote synergistic growth between ourselves and surrounding communities. From local employment to educational support, we take practical actions to fulfill our corporate citizenship responsibilities and help build an inclusive and resilient social environment.

### Local Integration

We prioritize win-win results with local communities, expanding local employment and procurement to drive high-quality local economic growth. During the reporting period, our primary production base<sup>2</sup> implemented a local-first hiring policy, in which local employees accounted for 95.64% of the workforce. We also prioritized local suppliers, supporting small and medium-sized enterprises and fostering a collaborative industrial network, having achieved a 27% local procurement rate. Notably, no incidents involving infringement of the rights of locals occurred, as we consistently respect community culture and residents' rights.

### Educational Advancement

Regarding talent cultivation, we advance industry-academia collaboration through partnerships with over 10 universities nationwide, and bridge industry needs with academic excellence by running joint talent development bases. We also actively support "Dream Fulfillment Program", providing continuing education subsidies for employees. In 2024, four outstanding employees upgraded their qualifications through this initiative. With concrete actions, we broaden employees' career paths and enhance the overall competency of our workforce.



<sup>2</sup> The primary production base refers to our core facility in Guilin, Guangxi Province.



# Performance in Key Areas

## Employment Management

Indicator		2024	2023	2022	Unit
Total employees		2,506	2,649	2,750	/
Divided by gender	Male employees	1,321	1,320	1,267	/
	Female employees	1,185	1,329	1,483	/
Divided by age	Employees aged <30	776	855	858	/
	Employees aged 30-50	1,676	1,742	1,821	/
	Employees aged >50	54	52	71	/
Divided by ethnic group	Han employees	2,148	2,271	2,347	/
	Ethnic minority employees	358	378	403	/
Divided by operating location	Employees working in China	2,506	2,649	2,750	/
	Employees working abroad	0	0	0	/
Divided by rank	Members of governance bodies	5	5	6	/
Labor rights	Number of discrimination incidents	0	0	0	/
	Number of discrimination cases filed	0	0	0	/
Local employment	Total number of executives	5	5	6	/
	Percentage of executives from local community*	100	100	100	%

Note: Local community refers to Shenzhen, where the Company's main operations are based.

## Recruitment Management

Indicator		2024	2023	2022	Unit
New employees		988	1,105	1,914	/
Employee hiring rate*		38.3	30.9	45.7	%
Divided by gender	Male new employees	519	610	736	/
	Female new employees	469	495	1,178	/
Divided by age	New employees aged <30	464	610	743	/
	New employees aged 30-50	519	479	1,125	/
	New employees aged >50	5	16	46	/
Former employees		1,082	1,345	1,737	/
Employee turnover rate*		17	26	28	%
Divided by gender	Male former employees	482	724	603	/
	Female former employees	600	621	1,134	/
Divided by age	Former employees aged <30	367	582	549	/
	Former employees aged 30-50	670	739	1,143	/
	Former employees aged >50	45	24	45	/
Employee satisfaction rate		93.97	93	92.8	%

Notes: Employee hiring rate = (number of newly employed full-time employees ÷ average number of employees during this reporting period) × 100%

Employee turnover rate = number of full-time employees resigned during this reporting period / (number of full-time employees at the end of the previous reporting period + number of employees joined during this reporting period) × 100%

## Compensation Management

Indicator	2024	2023	2022
Ratio of starting salary of regular employees to local minimum wage	1:1	1:1	1:1
Ratio of starting salary of male employees to local minimum wage	1:1	1:1	1:1
Ratio of starting salary of female employees to local minimum wage	1:1	1:1	1:1

## Training and Education

Indicator	2024	2023	2022	Unit
Total training hours	96,139.25	135,190.4	104,231.6	h
Average training hours for all employees	38.36	51.03	37.9	h

## Parental Leave

Indicator	2024	2023	2022	Unit
Number of employees entitled to parental leave	132	134	143	/
Number of employees who actually took parental leave	104	122	127	/
Number of employees who should return to work after parental leave	104	122	127	/
Number of employees who actually returned to work after parental leave	99	122	127	/
Number of employees still on the job 12 months after returning from parental leave	91	122	127	/
Return-to-work rate of employees after taking parental leave	95.19	100	100	%
Retention rate of employees after taking parental leave	91.92	100	100	%

## Occupational Health and Safety

Indicator	2024	2023	2022	Unit
Number of occupational diseases	0	0	0	/
Incidence of occupational diseases	0	0	0	%
Number of work-related injuries	4	1	2	/
Number of work-related deaths	0	0	0	/
Lost-time accident rate per 200,000 working hours	17.8	12.37	44.36	%



UN SDGs responded



05

## Quality Manufacturing: Innovation as the Driving Force

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## Technological Innovation








Great Wall Power adheres to "strategy-led and technology-driven" development philosophy. Through comprehensive capability building across the entire value chain, we keep enhancing our market value, having established a lean manufacturing system within a compliant operational framework, launched breakthrough power supply products driven by R&D innovation, and strengthened supply chain resilience through smart support networks. Combined with our full-cycle customer service mechanism, this systemic capability matrix has enabled us to steadily increase our market share in high-end sectors such as medical equipment and data centers.

### R&D and Innovation Management

Our technology strategy focuses on the "4H + 1L" principle, namely high efficiency, high density, high dynamic, high intelligence and low cost. We run a robust R&D and innovation management system covering Technological Innovation Management Regulations and Intellectual Property Management Regulations, which clearly define innovation objectives, key focus areas and resource allocation pathways.

In terms of technological advancement, we proactively respond to the requirements of international open computing standards organizations such as Open Compute Project (OCP) and Open Data Center Committee (ODCC), as well as industry chain demands, continuously investing R&D resources to optimize product performance. We also strengthen collaborative partnerships to build competitive barriers and rigorously implement intellectual property protection mechanisms.

We achieved breakthroughs in several critical areas in 2024, including liquid cooling technology for server power supplies and 5G communication power solutions, and earned multiple industry recognition such as 80 PLUS Titanium certification. These achievements have systematically consolidated our technological leadership and market competitiveness. During the reporting period, our R&D investment reached CNY338.5749 million (8.30% of total revenue), and R&D personnel took up 30.13% of our total workforce across five R&D centers. As many as 19 product models received 80 PLUS Titanium certification. As of the end of 2024, we had accumulated 36 authorized patents and 59 models with 80 PLUS Titanium certification.

Class							
No. of models	40	53	7	64	129	57	2

## Intellectual Property

We regard intellectual property protection as a cornerstone of our innovation-driven development, and have established a systematic, regulated protection framework. In July 2024, we won the title of "Intellectual Property Protection Demonstration Site" from Shenzhen Computer Industry Association.

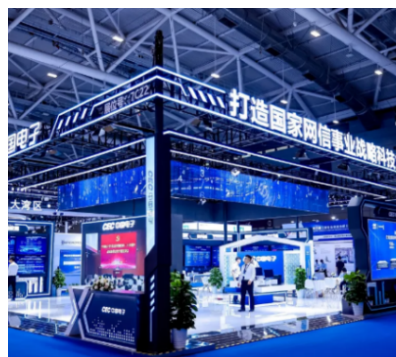




## CASE Great Wall Power Showcased Breakthrough Products at the 26th CHTF!

At the 26th China Hi-Tech Fair held in Shenzhen from November 14 to 16, we showcased a range of groundbreaking technological innovations in power supply, not only highlighting our core technological capabilities but also advancing industry collaboration and green development through multi-scenario power solutions. Key products on display included high-power server power supplies, immersion liquid-cooled server power supplies, 5G communications power supplies, modular power bricks, medical power supplies, PC power supplies and industrial power supplies. Notably, CRPS server power supply series featured 3200W and 4800W high-power models with exceptional energy density and stability, achieving 80 PLUS Titanium efficiency. 3000W and 1600W immersion liquid-cooled server power supplies pioneered liquid cooling technology, enabling near-silent operation while ensuring long-term stability and offering data centers a new path to energy savings. Our medical power supply lineup included MPE600 and MPO130 models, which meet stringent medical safety standards to deliver reliable power for precision healthcare.

The entire product series demonstrated our technological leadership in terms of high density, low power consumption and superior compatibility, underscoring how technological innovation drives green development.



## CASE Great Wall Power Debuts at CMEF, Embarking on a Medical Industry Journey!

From October 12 to 15, 2024, we made our inaugural appearance at the 90th China International Medical Equipment Fair, a world-leading event covering the entire medical equipment supply chain held at Shenzhen World Exhibition & Convention Center (Bao'an District), which marked a pivotal milestone in our expansion into the medical sector. With a professional showcase of medical power supplies, we captivated industry attention by meeting the exacting demands of medical equipment through exceptional stability, reliability and efficiency. This debut not only established our presence in the medical field, but allowed us to forge valuable partnerships, laying a solid foundation for our future collaborations and unlocking greater growth opportunities for the Company.



## Quality Assurance

We establish reliable quality and customer confidence as fundamental objectives in our annual development strategy. Through continuous optimization of product quality and services, we hope to build a premium consumption environment that delivers exceptional customer experiences. We also organize monthly "Quality Dialogue" sessions, and implement comprehensive quality and safety assurance measures spanning procurement management, production quality control, product quality monitoring and certification processes. This integrated approach ensures end-to-end quality protection from internal operations to final deliverables.

We rigorously comply with all applicable quality requirements, including but not limited to national laws and regulations, mandatory national standards, and industry-specific quality requirements. For each product category, we have developed customized factory acceptance criteria and technical specifications tailored to their unique characteristics. Our material control process maintains uncompromising standards. Every batch of critical components undergoes thorough verification including environmental compliance certificates, safety declarations, and complete traceability documentation. Incoming Quality Control team performs regular sampling inspections, and would reject any non-conforming batch in its entirety.

We enforce strict quality gates for all incoming materials, ensuring only compliant components and equipment enter production lines. Throughout manufacturing, multiple inspection checkpoints are implemented at critical stages, supported by real-time anomaly alert systems that maintain full process control. Before market release, all new products must pass extreme condition testing that exceeds industry norms, including high-temperature endurance, humidity resistance, voltage stress and extended lifecycle evaluations. Only products passing all rigorous qualification tests receive final approval. We have implemented comprehensive digital tracking across all production lines, which enables complete quality traceability throughout the entire product lifecycle.

## Product Certificates

[illegible][illegible]

**Great Wall**  
**长城电源**

## Declaration of Compliance

Our company hereby also certify our products fully comply with the related requirements of REACH Regulation( EC )No 1907/2006 of the European Parliament and the European Council concerning the Registration, Evaluation, Authorization and Restriction of Chemical substances entered into force on 1 June 2007.

As a potential or current supplier , our company is responsible for ensuring full compliance with REACH Regulation Requirement. We hereby warrants and guarantees that products can meet .

Company: Great Wall Power Supply Technology Co., LTD  
Responsible person: Zhihui Yin  
TEL: 0755-26638997  
Date: March 6, 2025



CRPS2700W

CRPS2000D2xxx

CRPS2700D2A

REACH

## Customer-Centric Approach

We consistently prioritize customers in all decision-making processes. By actively listening through multiple front-end channels, we transform genuine pain points into product definitions, while maintaining rigorous standards throughout design, procurement and production to ensure every delivery meets quality requirements. Moreover, we have established round-the-clock response mechanisms and closed-loop improvement processes to continuously enhance user experience.

To facilitate customer communication, we have built an omnichannel response network integrating four telephone, corporate WeChat, official website live chat and email. This system automatically consolidates inquiries from the same customer across different channels to prevent redundant communication.

Our production system generates unique tracking codes for every product, enabling real-time progress monitoring. Each customer benefits from dedicated engineer and quality liaison support, where our team maintains an impressive average response time under 20 minutes. For on-site assistance, we guarantee that service personnel will arrive within 4 hours in the Pearl River Delta region, within 24 hours in major Chinese cities, and will provide definitive solutions within 48 hours for remote locations.

To continuously enhance customer experience, we invite customers to participate in quarterly engagement activities, launch anonymous surveys, and conduct in-depth telephone interviews. We also periodically conduct customer audits to directly assess the implementation of product and project improvements. Selected key clients are invited to visit our laboratories and production facilities, where they observe information protection processes firsthand and sign non-disclosure agreements, ensuring both transparency and peace of mind. During the reporting period, we embraced a customer satisfaction rate of 94.1%, meeting our annual target, maintained zero customer information security incidents, and achieved 100% resolution of all after-sales complaints.

## Supply Chain Sustainability

Committed to building a safe, efficient and sustainable supply chain, we strengthen end-to-end supply chain management and responsibility fulfillment, and promote the formation of an industrial ecosystem that is environmentally friendly, socially compliant and characterized by long-term collaboration.

### Supply Chain Management

We run an end-to-end supplier management process covering supplier onboarding, selection, assessment and elimination, and obey institutional documents including Supplier Management Measures, Performance Management Measures, and Risk Management Measures to minimize operational disruptions and compliance risks.

#### Management Process

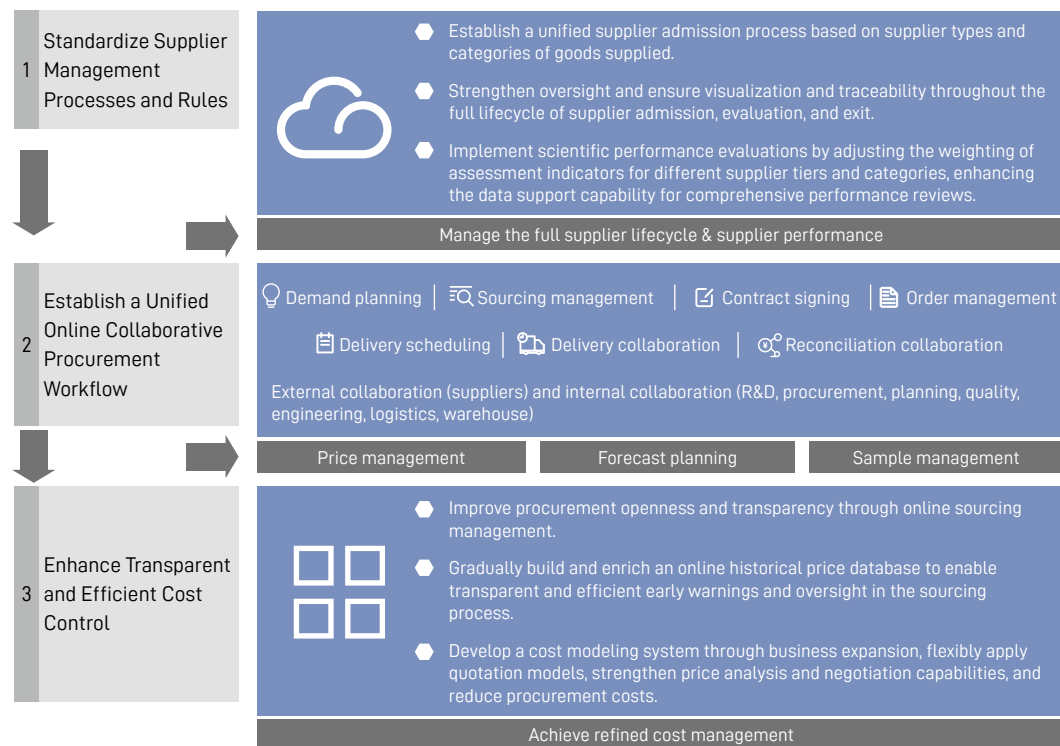
**Admission review:** We would verify the qualifications, service capabilities and industry experience of potential suppliers, and regularly update information about chosen suppliers to ensure they are compliant and reliable.

**Supplier selection:** Open, transparent and fair competition is encouraged. Premier suppliers are chosen following the principles of compliance and risk control.

**Performance evaluation:** Evaluations are conducted on a monthly and annual basis. Monthly evaluations cover quality, cost, level of cooperation, etc., and annual evaluations involve 10 key dimensions like environmental protection, social responsibility, production control and traceability management. The results serve as the basis for formulating strategies related to supplier improvement, replacement and onboarding. During the reporting period, we conducted on-site audits on 229 suppliers and annual evaluations on 281 suppliers.

## Digital Transformation of Supplier Management

Great Wall Power is advancing digital intelligent upgrading in supply chain management. Leveraging Supplier Relationship Management platform, we have realized full lifecycle management of suppliers covering their onboarding, performance, contract fulfillment and exit. With this platform, we have effectively regulated procurement process, improved collaboration efficiency and reduced management costs. Additionally, it enables real-time tracking and improvement of suppliers' fulfillment of environmental and social responsibilities, which facilitates the implementation and optimization of sustainable procurement models.



## Shared Responsibility

We incorporate ESG into all aspects of our supply chain management, and promote partners in the value chain to jointly fulfill their responsibilities and achieve win-win development.



**Green practices as a priority:** Environmental requirements are taken into account in supplier onboarding. Besides, we track suppliers' environmental compliance performance and encourage them to take measures to save energy and reduce emissions.



**Compliant employment:** Child labor, forced labor and other such practices are explicitly prohibited. Suppliers are required to accept regular reviews to guarantee labor rights and occupational health.



**Collaborative empowerment:** Regular online and offline supplier training sessions, annual conferences and thematic advocacy events are held, covering such topics as integrity, self-discipline, environmental compliance and quality assurance, to enhance supplier collaboration and compliance.



Supplier meeting



Supplier training



# Performance in Key Areas

## Innovation and R&D Management

Indicator	2024	2023	2022	Unit
R&D investment	338.5749	323.0935	249.3641	CNY million
Proportion of R&D investment to operating revenue	8.30	11.17	8.89	%
Patents granted	36	31	13	/
Including: invention patents	17	14	10	/
Utility models	19	17	3	/
Designs	0	0	0	/

Note: While preparing for this report, we reviewed the number of patents disclosed for 2022 and 2023 and found discrepancies in statistical standards. Data disclosed in this report have thus been revised.

## R&D Team

Indicator	2024	2023	2022	Unit
Proportion of R&D personnel to total workforce	30.13	28.12	20.05	%
Including: Ph.D. holders	2	2	2	/
Master's degree holders	177	178	128	/
Bachelor's degree or below holders	576	565	566	/

## Supply Chain Management

Indicator	2024	2023	2022	Unit
Number of suppliers	281	312	287	/
Percentage of suppliers receiving anti-corruption training	100	100	100	%
Number of supplier terminations due to corruption	0	0	0	/
Suppliers screened using environmental and social criteria	281	312	287	/
Suppliers with negative environmental and/or impacts	0	0	0	/
Proportion of purchases from local suppliers	27	26	27	%

Note: Local suppliers refer to suppliers within 20 kilometers of our primary operating location.



UN SDGs responded



# 06

## Governance Foundation: Integrity in Action

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## Corporate Governance

We profoundly understand that internalizing laws, regulations and business ethics as our code of conduct is the fundamental cornerstone of the Company's sustainable and healthy development. We strictly adhere to national regulations, the strategic deployment of China Greatwall Technology Group and our Articles of Association, taking them as endogenous drivers of our long-term prosperity. While relentlessly harnessing core business capabilities, we seek to accurately identify and balance the demands and expectations of various stakeholders including investors, customers, employees and society, and strive to create multidimensional value that transcends singular metrics.

### Board Composition

We actively improve our systematic compliance management framework. A dynamic management system deeply integrating institutional norms and a flexible cultural atmosphere ensure our operations are always legal, regulated and transparent. We constantly review and optimize our management framework, aiming to significantly enhance governance efficiency and decision-making quality.

We value board diversity, striving to achieve complementarity and synergy across multiple dimensions such as gender structure, cultural perspectives, professional capabilities and experiential backgrounds. This meticulously constructed framework serves to enhance the Board of Director's strategic vision, risk identification and decision-making capabilities, and enable it to effectively steer the Company's business blueprint towards diversified and multi-field expansion.

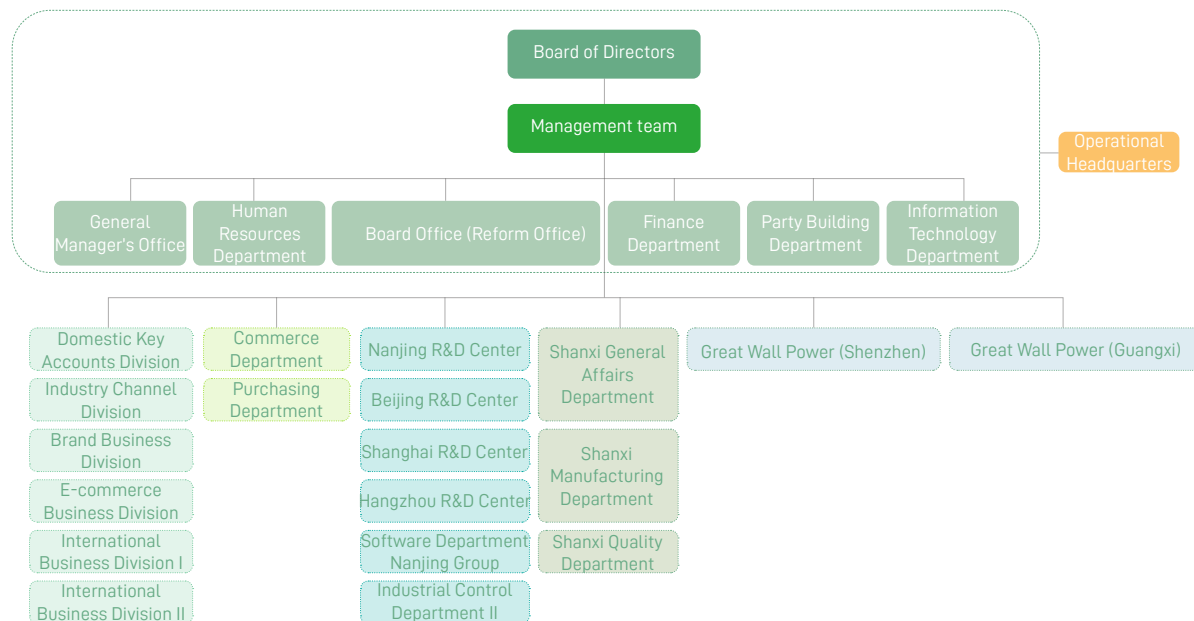
Our Board of Directors operated efficiently during the reporting period. All board members attended the 3 board meetings held in 2024, at which they deliberated and adopted 14 key

proposals. The voting process showed directors' rigor and sense of responsibility in independently performing their duties. Our director appointment strictly complies with the Company Law and the Articles of Association. All directors have more than 20 years of experience in the electronic information industry, whose expertise covers core areas including technological R&D, strategic management and financial management. This enables them to provide multi-dimensional support for the Company's major decisions. As of the end of the reporting period, our Board of Directors comprised 5 members, with 2 females and 3 males, whose professional capabilities span multiple fields.

## Organizational Structure

We organically integrate our inborn compliance awareness with excellent corporate governance pursued us, and execute a parallel mechanism that supports the Company's steady progress and value leap. This mechanism builds a solid bottom line and operational rules for our corporate development. In turn, excellent corporate governance provides core impetus for us to seize opportunities, drive innovation and achieve long-term value. Together, the two support our goal towards an ever-lasting enterprise.

Our latest organizational structure



## Risk Management

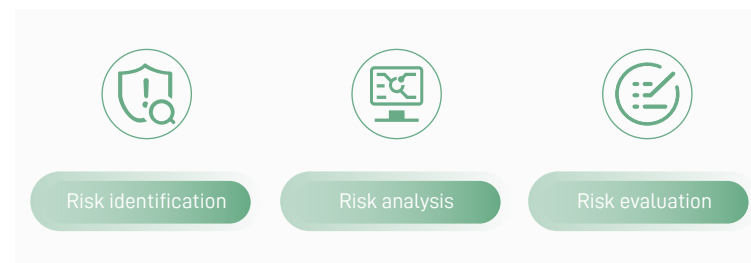
We implement a range of risk management documents such as Comprehensive Risk Management Policy and Detailed Rules for Implementing Comprehensive Risk Management, which define the processes and methodologies for risk assessment, management, early warning and tracking. Our sound, comprehensive organizational system for risk management, built based on a modern corporate governance structure, is characterized by clear division of responsibilities, effective checks and balances, and hierarchical management. We strengthen risk control capabilities through a systematic approach that encompasses information collection, risk identification, assessment, reporting, response and monitoring. Furthermore, we run a three-line-of-defense risk management framework supported by a vertically integrated three-tier management system. This framework fosters a robust risk management culture, where we deepen company-wide risk awareness and transform it into shared understanding and voluntary action among employees. These efforts promote the formation of a systematic, regulated and efficient risk management mechanism that ensures operational stability.

To realize effective risk management, we have quantified risk assessment results by classifying both the likelihood of risk occurrence and their potential impact into five levels, thereby obtaining a final risk rating. For major risks identified, relevant departments would submit a report to the centralized risk management unit, which then consolidates and tracks the risks and issues warnings. During the reporting period, we identified and assessed risks across six categories, but experienced no significant risk incidents.

Risk classification table

Risk value	Risk level	Risk class	Description
100-125	5	Very high	Risks that produce very serious economic or social impacts, such as serious damage to an organization's reputation, serious impact on its normal operations, heavy economic losses and adverse social impacts
64-99	4	High	Risks that exert relatively great economic or social impacts, causing damages to an organization's operations and reputation within a certain range
27-63	3	Medium	Risks that cause certain economic, social, productive or operational impacts, but within limited scope and having limited degree of influence
12-26	2	Low	Risks that result in a small impact, generally within an organization, and the impact can be quickly remedied through certain means
1-11	1	Very low	Risks that produce almost no negative influence and the influence can be compensated by simple measures

## Steps of Risk Assessment



## Three Lines of Risk Defense



Each department conducts risk management

General Manager's Office conducts daily risk management, serving as the centralized risk management unit

Internal audit

## Independent Internal Audit

We maintain a dedicated team of auditors who report directly to General Manager's Office. During the reporting period, they completed 5 special audits, identified 8 issues and proposed 8 corrective measures. All the issues have now been fully resolved. Minor compliance violations apply to a response mechanism of "immediate discussion + rectification within deadline". In high-risk areas such as anti-corruption, employment practices, bidding processes, workplace safety and fund management, no major violations were identified. We conducted many risk management training sessions in 2024, which covered 100% of critical positions.



# Business Ethics

## Lawful Operations

We strictly obey Chinese laws and regulations such as Anti-Unfair Competition Law, Anti-Monopoly Law, and Anti-Money Laundering Law. Targeted compliance rules are implemented in response to legal requirements on trade competition and anti-corruption in our overseas operating locations. Under the framework Anti-Fraud Management Measures introduced by China Greatwall Technology Group, we have developed policies including Business Ethics Control Procedures and Management Measures for Formal Reception, which clarify compliance boundaries for scenarios like gift-giving and receptions in commercial interactions. We prohibit any form of bribery, kickbacks or interest transfer, and properly address ethical risks during international business expansion to ensure our global operations comply with local anti-corruption legal requirements.

Eliminating irregularities such as commercial bribery and unfair competition has been included into our list of annual key tasks. During the reporting period, we did not experience any corruption incidents.

## Integrity Advocacy

We enforce an "onboarding commitment + continuous education" dual track system to strengthen ethical awareness across the organization. All new employees must sign Integrity Pledge, committing to refrain from misappropriating company assets, resisting commercial bribery, and preventing confidential information leaks. Senior management and department heads (in procurement and sales, for instance) receive dynamic supervision through monthly integrity talks and pre-appointment integrity interviews, where early intervention is implemented for potential issues.

We gave 15 integrity training sessions for directors, executives and key personnel during the reporting period, which witnessed 765 person-time participation. All our core suppliers have signed Integrity-based Cooperation Agreement with us, and anti-corruption clause has been incorporated into our annual procurement contract. Any violation results in immediate termination of our business relationship with them.

### During the reporting period

We gave integrity training sessions for directors, executives and key personnel during the reporting period

15

which witnessed participation

765 person-time

## Complaints and Reports

We operate a 24-hour hotline (0755-26639997 (ext. 8655)) and a dedicated email (dyjjjc@gwpst.com) for complaints. Both real-name and anonymous reports are supported to protect whistleblowers. During the reporting period, we received zero internal or external reports and witnessed no retaliation against whistleblowers.

## Information Security

To enhance our information security management, safeguard the normal operation of our business activities, and prevent losses to us and our customers caused by information system interruptions, data loss and leakage of sensitive information, we have formulated and implemented Information Security Management Manual as well as supporting policies like Procedures for Information Security Risk Assessment, Identification and Evaluation and Management Procedures for Information System-based Business Continuity. Meanwhile, full-time information security managers have been appointed to ensure our daily work on data security meets related standards. We also conduct information asset identification and risk assessment, establish, implement and keep improving our information security management system.

During the reporting period, we obtained information security system certification and completed special actions on regular and practical cybersecurity protection covering 11 key aspects as required by China Greatwall Technology Group. No high-risk vulnerabilities had been found, and rectifications for weak points identified in various drills had been completed.

### Our information security objectives

**Zero** major information security leaks

**Zero** major information system failures

**100%** customer intellectual property protection



### Our information security management policy

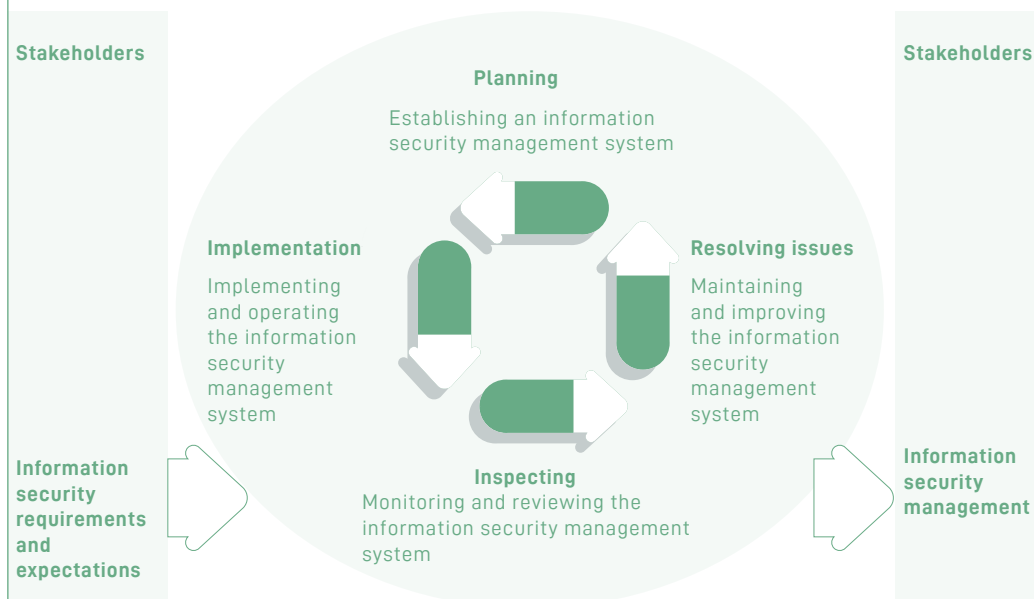
Engage all employees in shall information security protection and enhance their awareness in this regard;

Put an end to information leakage and damage, and ensure the smooth flow of information;

Exert the value of information assets to support rapid business development.



### Our information security management system





IEC 27001:2013 certificate

#### 11 requirements on digital security

- 1 Asset inventory
- 2 Internet egress convergence
- 3 Application security requirements
- 4 Account and password requirements
- 5 Sensitive information leakage
- 6 Terminal security
- 7 Email security
- 8 Cloud tenant security
- 9 Supply chain security
- 10 Security monitoring and protection
- 11 Security awareness

Physical isolation has been adopted for our production network, office network and visitor network. Core databases are further protected by encryption measures and off-site incremental backups on a daily basis. Besides, daily information security bulletins are generated to record and archive key information. Customers and employees' personal information is stored in encrypted vaults, and querying such information requires dynamic codes. All these measures have enhanced our data security and ensured all types of information are not leaked.

## Information Security Training

We highly value cybersecurity protection. Following the goal of achieving foolproof information security by fully identifying risks, promptly detecting risks, issuing early warnings and giving quick and effective responses, we firmly implement responsibilities and highlight identification and prevention of cybersecurity risks to safeguard facility security. Meanwhile, we remain vigilant against hostile forces. All these efforts help resolutely prevent the occurrence of major risks and security incidents.

During the reporting period, we organized 81 information security training sessions for all employees, which embraced a 100% participation rate and covered 2,423 person-time participation. No information security incidents or complaints about personal information leakage occurred during this period.

#### During the reporting period

We organized information security training for all employees

Which embraced a participation rate

81 sessions

100 %

Covered participation

2,423 person-time



# Performance in Key Aspects

## Governance Goals

Indicator	2024	2023	2022	Unit
Number of Board meetings held	3	3	4	/
Director attendance rate	100	100	100	%
Number of Board members	5	5	5	/
Number of external directors	3	3	3	/
Number of female directors	2	2	2	/

## Anti-corruption

Indicator	2024	2023	2022	Unit
Number of suppliers receiving anti-corruption training	289	287	312	/
Percentage of suppliers receiving anti-corruption training	100	100	100	%
Confirmed corruption incidents and actions taken	0	0	0	/
Number of employee dismissals due to corruption	0	0	0	/
Number of suppliers whose cooperation with us were terminated due to corruption	0	0	0	/
Number of litigation due to corruption	0	0	0	/
Open legal cases against Great Wall Power and our employees for corruption	0	0	0	/

## Corporate Compliance

Indicator	2024	2023	2022	Unit
Anti-competition, antitrust and antitrust lawsuits	0	0	0	/
Product/service information and labeling violations	0	0	0	/
Marketing violations	0	0	0	/

## Information Security

Indicator	2024	2023	2022	Unit
Number of employee information security training sessions	81	0	0	/
Number of people covered by employee information security training	2,423	0	0	person-time
Employee information security training coverage rate	100	0	0	%



# Independent Verification Statement

## Independent Verification Statement



Verification Statement: EIV2 113530 0001 Rev. 00

### To the management and stakeholders of Great Wall Power Supply Technology Co., Ltd.,

TÜV SÜD Certification and Testing (China) Co., Ltd. (hereinafter referred to as "TÜV SÜD (China)") has been engaged by Great Wall Power Supply Technology Co., Ltd. (hereinafter referred to as "Great Wall Power" or "the Company") to perform an independent third-party verification on its *Sustainability Report 2024* (hereinafter referred to as "the Report"). During this verification, TÜV SÜD (China)'s verification team strictly adhered to the agreed terms of the contract with Great Wall Power and conducted the verification within the authorized scope.

This Independent Verification Statement is prepared based on the data and information collected and provided by Great Wall Power. Accordingly, the verification scope is limited to the provided materials. Great Wall Power shall be held accountable for authenticity and completeness of the provided materials (contains assumptions, projections, and/or historical facts).

### Scope of Verification

#### Time frame:

- ❖ Environmental, social and governance-related data and information, management approaches and operational measures for material topics, and sustainability performance during the reporting period (from 01/01/2024 to 31/12/2024).

#### Physical boundary:

- ❖ The on-site verification sampling took place at Great Wall Power's headquarters, Greatwall Computer Industry Park, Baoshi East Rd., Shiyao Town, Baoan district, Shenzhen, China.

#### Scope of data and information for the verification:

- ❖ The data and information of Great Wall Power and the companies under its operational control in the report.

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

- ❖ Any contents beyond the reporting period;
- ❖ The data and information of Great Wall Power's suppliers, partners and other third parties;
- ❖ The financial data and information audited by an independent third party.

### Limitations

- ❖ The verification was conducted within the aforementioned scope. TÜV SÜD (China) applied sampling-based assurance procedures to the Report's data and information, and only the stakeholders within the Company are interviewed.
- ❖ The Company's standpoint, opinions, forward-looking statements and predictive information as well as the historical data and information before 01/01/2024 are beyond the scope of this verification.
- ❖ The verification conclusions are based on the analysis of the data and information collected during the verification, which may not identify all potential issues or circumstances and shall not constitute a guarantee of the credibility or status of the subject of verification.

### Methodology

Page 1 of 3

TÜV SÜD Certification and Testing (China) Co., Ltd.  
Floor 1-4, Building B, No.37, Tuanjie Road(Middle), Xishan Economic and Technological Development Zone, Wuxi,  
Jiangsu, P.R. China

## Independent Verification Statement



Verification Statement: EIV2 113530 0001 Rev. 00

This verification was conducted by TÜV SÜD (China)'s expert team with extensive experience in environmental, social and governance-related areas and drew the conclusions thereof. The verification standards included:

- ❖ *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 sufficient assurance over the conclusions, the verification team conducted the following activities:

- ❖ Conducted background and materiality research
- ❖ Verified the disclosure of material topics and related performance metrics in the Report
- ❖ Performed On-site verification of all supporting documents, data and information provided by Great Wall Power; with sampling-based verification of key performance data and information
- ❖ Conducted special interview with Great Wall Power's management; and held interviews with employees involved in the collection, compilation and reporting of the disclosed information
- ❖ Other procedures deemed necessary by the verification team

### Verification Conclusions

Based on the verification, we believe that the data and information presented in the Report are objective, factual and reliable, without systematic problems, and can be used by stakeholders.

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

<b>Inclusivity</b>	Great Wall Power has identified the internal and external stakeholders such as employees, clients, suppliers, shareholders and investors, government and regulators, research institutions and industry associations, community and the general public (including residents) etc., and established a stakeholder communication mechanism to collect the real demands of stakeholders on a regular basis.
<b>Materiality</b>	Great Wall Power 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.
<b>Responsiveness</b>	Great Wall Power has disclosed the management approach and performance of high material topics that stakeholders concern, such as corporate governance, supply chain management, technology innovation, actions to climate change, energy management etc., and has established a communication mechanism, to fully respond to the demands and expectations of stakeholders.
<b>Impact</b>	Great Wall Power has established a Sustainability Committee to enhance the Company's efforts in the areas of environmental, social responsibility and corporate governance. The main responsibilities of the committee include formulating, implementing and supervising the Company's sustainable development strategies, goals, policies and systems, coordinating the construction of the management system, organizing communication and coordination with stakeholders, etc., and playing a supervisory role in the impact of sustainable development.

### Recommendations on Continuous Improvement

Page 2 of 3

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Jiangsu, P.R. China

## Appendix

## Index

## GRI Standards Content Index (Reference)

Statement of use	Great Wall Power has reported the information cited in this GRI content index for the period January 1st, 2024 to December 31th, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	5-9
	2-2 Entities included in the organization's sustainability reporting	1
	2-3 Reporting period, frequency and contact point	1
	2-4 Restatements of information	1
	2-5 External assurance	45
	2-6 Activities, value chain and other business relationships	5-9
	2-7 Employees	22-30
	2-9 Governance structure and composition	39
	2-10 Nomination and selection of the highest governance body	39
	2-11 Chair of the highest governance body	39
	2-12 Role of the highest governance body in overseeing the management of impacts	11-13
	2-13 Delegation of responsibility for managing impacts	11-13
	2-14 Role of the highest governance body in sustainability reporting	11-13
	2-15 Conflicts of interest	39
	2-16 Communication of critical concerns	12

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	2-3
	2-19: Remuneration policies	23-24
	2-20: Process to determine remuneration	23-24
	2-22 Statement on sustainable development strategy	2-3
	2-23 Policy commitments	1
	2-25 Processes to remediate negative impacts	22
	2-26 Mechanisms for seeking advice and raising concerns	22; 41
	2-27 Compliance with laws and regulations	Full Text
	2-28 Membership associations	6
	2-29 Approach to stakeholder engagement	12
GRI 202: Market Presence 2016	202-1: Ratio of standard entry-level wage by gender to local minimum wage	30
	202-2: Proportion of senior management hired from the local community	29
GRI 204: Procurement Practices 2016	3-3: Management of material topics	35-36
	204-1: Proportion of spending on local suppliers	37
GRI 205: Anti-Corruption 2016	3-3: Management of material topics	41
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GRI 206: Anti-Competitive Behavior 2016	3-3: Management of material topics	41
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	301-2: Recycled input materials used	20
	301-3: Reclaimed products and their packaging materials	20

GRI STANDARD	DISCLOSURE	LOCATION
GRI 302: Energy 2016	3-3: Management of material topics	19
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GRI 303: Water and Effluents 2018	3-3: Management of material topics	19
	303-1: Interactions of the organization with water as a shared resource	19
	303-2: Management of impacts related to water discharge	19
	303-3: Water withdrawal	20
	303-4: Water discharge	20
	303-5: Water consumption	20
GRI 304: Biodiversity 2016	3-3: Management of material topics	19
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	19
	304-2 Significant impacts of activities, products and services on biodiversity	19
GRI 305: Emissions 2016	3-3: Management of material topics	15
	305-1 Direct (Scope 1) GHG emissions	20
	305-2 Energy indirect (Scope 2) GHG emissions	20
	305-3 Other indirect (Scope 3) GHG emissions	20
GRI 306: Waste 2020	3-3: Management of material topics	16-18
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	306-2 Management of significant waste-related impacts	16-18
	306-3 Waste generated	16-18; 20
	306-4 Waste diverted from disposal	16-18; 20
	306-5 Waste directed to disposal	16-18; 20
GRI 306: Effluents and Waste 2016	3-3: Management of material topics	16-18
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GRI STANDARD	DISCLOSURE	LOCATION
GRI 308: Supplier Environmental Assessment 2016	3-3: Management of material topics	36
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GRI 401: Employment 2016	3-3: Management of material topics	22-25
	401-1 New employee hires and employee turnover	29
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	401-3 Parental leave	30
GRI 403: Occupational Health and Safety 2018	3-3: Management of material topics	26-28
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	403-4 Worker participation, consultation, and communication on occupational health and safety	26-28
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	404-2 Programs for upgrading employee skills and transition assistance programs	22-25
	404-3 Percentage of employees receiving regular performance and career development reviews	22-25
GRI 405: Diversity and Equal Opportunity 2016	3-3: Management of material topics	22-25
	405-1 Diversity of governance bodies and employees	29; 44

GRI STANDARD	DISCLOSURE	LOCATION
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	406-1 Incidents of discrimination and corrective actions taken	22
GRI 407: Freedom of Association and Collective Bargaining 2016	3-3: Management of material topics	22
	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	22; 37
GRI 408: Child Labor 2016	3-3: Management of material topics	22
	408-1 Operations and suppliers at significant risk for incidents of child labor	22; 37
GRI 409: Forced or Compulsory Labor 2016	3-3: Management of material topics	22
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	22; 37
GRI 411: Rights of Indigenous Peoples 2016	3-3: Management of material topics	28
	411-1 Incidents of violations involving rights of indigenous peoples	28
GRI 413: Local Communities 2016	3-3: Management of material topics	28
GRI 414: Supplier Social Assessment 2016	3-3: Management of material topics	35-36
	414-1 New suppliers that were screened using social criteria	37
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## United Nations Global Compact

Category	United Nations Global Compact Principles	Report Location (Section)
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Safeguarded Employees' Rights and Interests Supply Chain Sustainability
	Principle 2: Make sure that they are not complicit in human rights abuses	Safeguarded Employees' Rights and Interests Supply Chain Sustainability
Labour Standards	Principle 3: Uphold the freedom of association and the effective recognition of the right to collective bargaining	Safeguarded Employees' Rights and Interests
	Principle 4: Eliminate all forms of forced and compulsory labour	Safeguarded Employees' Rights and Interests Supply Chain Sustainability
	Principle 5: Effectively abolish child labour	Safeguarded Employees' Rights and Interests Supply Chain Sustainability
	Principle 6: Eliminate discrimination in respect of employment and occupation	Safeguarded Employees' Rights and Interests
Environment	Principle 7: Support a precautionary approach to environmental challenges	Green Momentum: Advancing Towards a Zero-carbon Future
	Principle 8: Undertake initiatives to promote greater environmental responsibility	Green Momentum: Advancing Towards a Zero-carbon Future
	Principle 9: Encourage the development and diffusion of environmentally friendly technologies	Green Momentum: Advancing Towards a Zero-carbon Future
Anti-Corruption	Principle 10: Work against corruption in all its forms, including extortion and bribery	Business Ethics

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Which section(s) are you most interested in? (Multiple choices allowed)

☐ Environmental Responsibility ("Green Momentum: Advancing Towards a Zero-carbon Future")

☐ Employee and Social Responsibility ("People-oriented: Jointly Creating a Warm Community")

☐ Corporate Governance ("Governance Foundation: Integrity in Action")

☐ Product and Partner Responsibility ("Quality Manufacturing: Innovation as the Driving Force")

☐ Others: \_\_\_\_\_

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