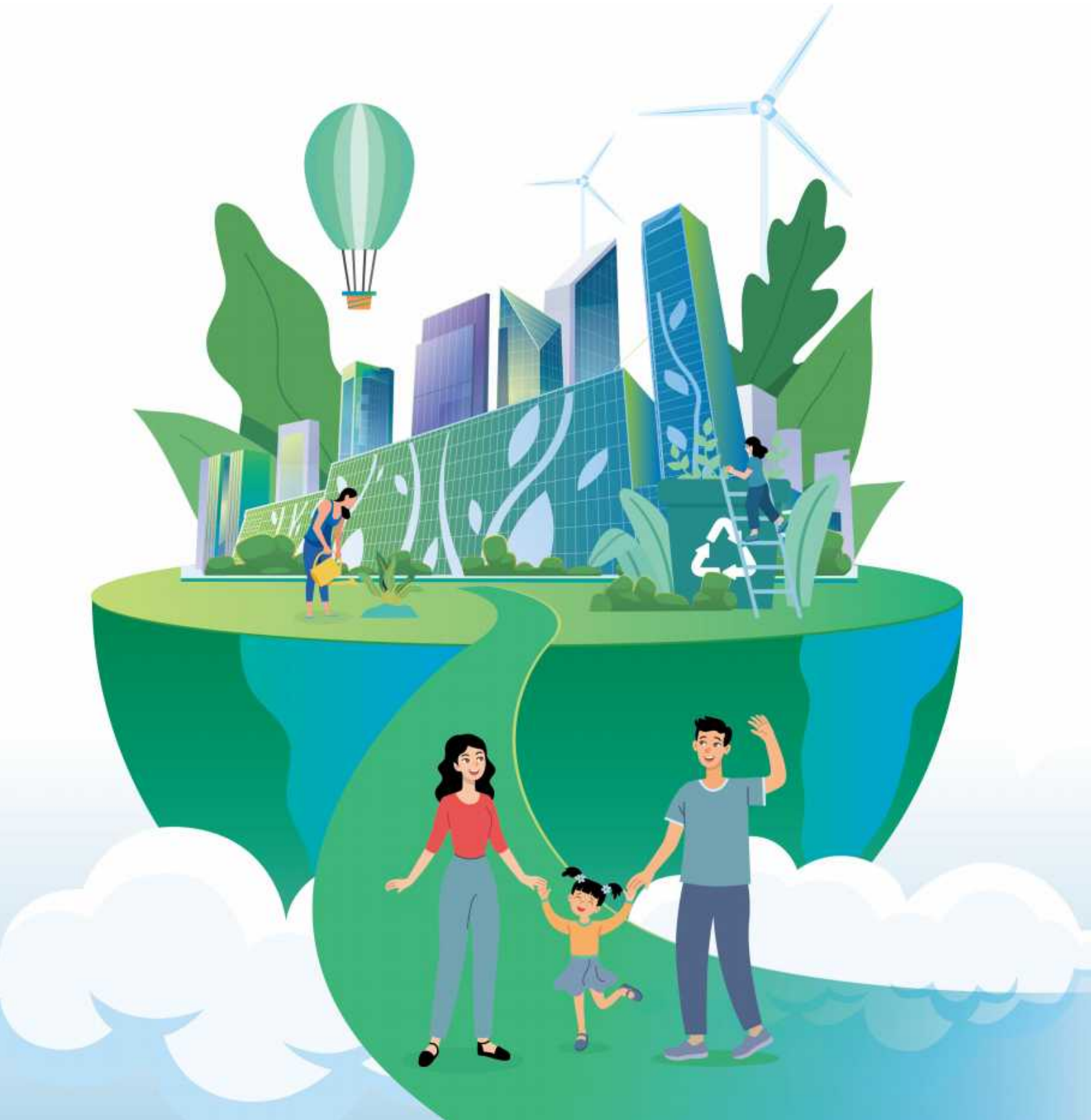


2023 Environmental, Social and Governance (ESG) Report

of Zhejiang Weiming Environment Protection Co., Ltd.



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01

About Weiming Environment Protection

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Message from the President



2023 was a year in which Weiming Environment Protection made continuous breakthroughs. The company's Environment Protection Group, Equipment Group and New Energy Group were established one after another. They not only maintained their independent operations, but also worked together to establish a lot of synergy. As the cornerstone of the company, Environment Protection Group significantly enhanced its profitability with scientific management and advanced equipment. In 2023, it put additional waste-to-energy incineration projects and kitchen projects into operation, and the scale of project commissioning hit a record high. Equipment Group realized breakthroughs in the area of new material equipment and expanded overseas markets with its core technology and R&D strength. After one year's preparation, New Energy Group's projects at home and abroad were entering the stage of equipment installation, and the industrial chain layout was gradually perfected, injecting new vitality into the company's future development.

2023 was a year in which Weiming Environment Protection accumulated its strength. The global economic landscape is undergoing major changes unseen in a century, and the economy at home and abroad has shown unprecedented complexity and changeability, but we always believe that as long as we do practical work, we can still progress steadily even in tough environments. In February 2023, Weiming Environment Protection started to sign three overseas equipment supply contracts with GEM; In July, Weiming Environment Protection invested in the hydrometallurgical project with an annual output of 20,000 tonnes of metallic laterite nickel ore; In November, Weiming Environment Protection signed a franchise agreement with Kunshan Municipal Management Bureau on the "Kunshan Renewable Resources Comprehensive Utilization Project", to assist the city management of Kunshan, a top 100 county-level city in terms of economic development in China.

2023 was a year in which Weiming Environment Protection upgraded its business. The company gained a lot of recognition, and was awarded the title of "Top 10 Enterprises with Comprehensive Strength in China's Municipal Solid Waste (MSW) Incineration Industry", "Best Practice Case of Governance for Listed Companies in 2023", "2022 Golden Bull Most Valuable Investment Award" and "Most Socially Responsible Listed Company of the Year". Besides, it was also selected as one of the "2022 China Top 500 New Economy Enterprises" and ranked 168th, a significant boost of more than 100 places from the previous list.

2023 was also a year in which Weiming Environment Protection insisted on green development and kept enhancing ESG management. In terms of governance structure, the company reorganized the Board Strategy Committee and renamed it as the Board Strategy and ESG Committee, and established an integrated management framework consisting of the Board of Directors, the Strategy and ESG Committee and the Office of the Strategy and ESG Committee. The company continued to strengthen its compliance and business ethics system, improve relevant policies, optimize monitoring and reporting mechanisms, and also conduct a lot of business ethics training to reduce compliance risks for itself, and its relevant stakeholders and partners. In terms of the environment, the company set targets to address climate change, implemented effective measures to reduce greenhouse gas emissions, widely applied clean and renewable energy technologies such as waste-to-energy incineration, biogas power generation and photovoltaic power generation, and kept building environmental protection education bases to popularize environmental protection. In terms of social contribution, the company remained committed to reinforcing the occupational health and safety system for employees, respected and advanced employees' rights and interests, implemented diversified employee training and care programs, and took an active part in public welfare and charitable activities of poverty alleviation, education assistance, elderly care, assistance and support, and rural revitalization.

Looking back on 2023, Weiming Environment Protection was based on struggle and propelled by innovation, and all its employees stuck to their responsibilities, in more than 20 provinces (autonomous regions and municipalities directly under the central government) such as Heilongjiang, Tibet, Yunnan and Zhejiang and so on, ensuring the stable operation of nearly 100 environmental protection projects. In the meantime, the team was expanding overseas business and contributing to the company's new projects in Southeast Asia. With the drive of innovation and unremitting efforts, Weiming Environment Protection achieved fruitful results in 2023 and laid a solid foundation for the development in 2024, so that it can be poised to move forward towards a better future!



Corporate Profile

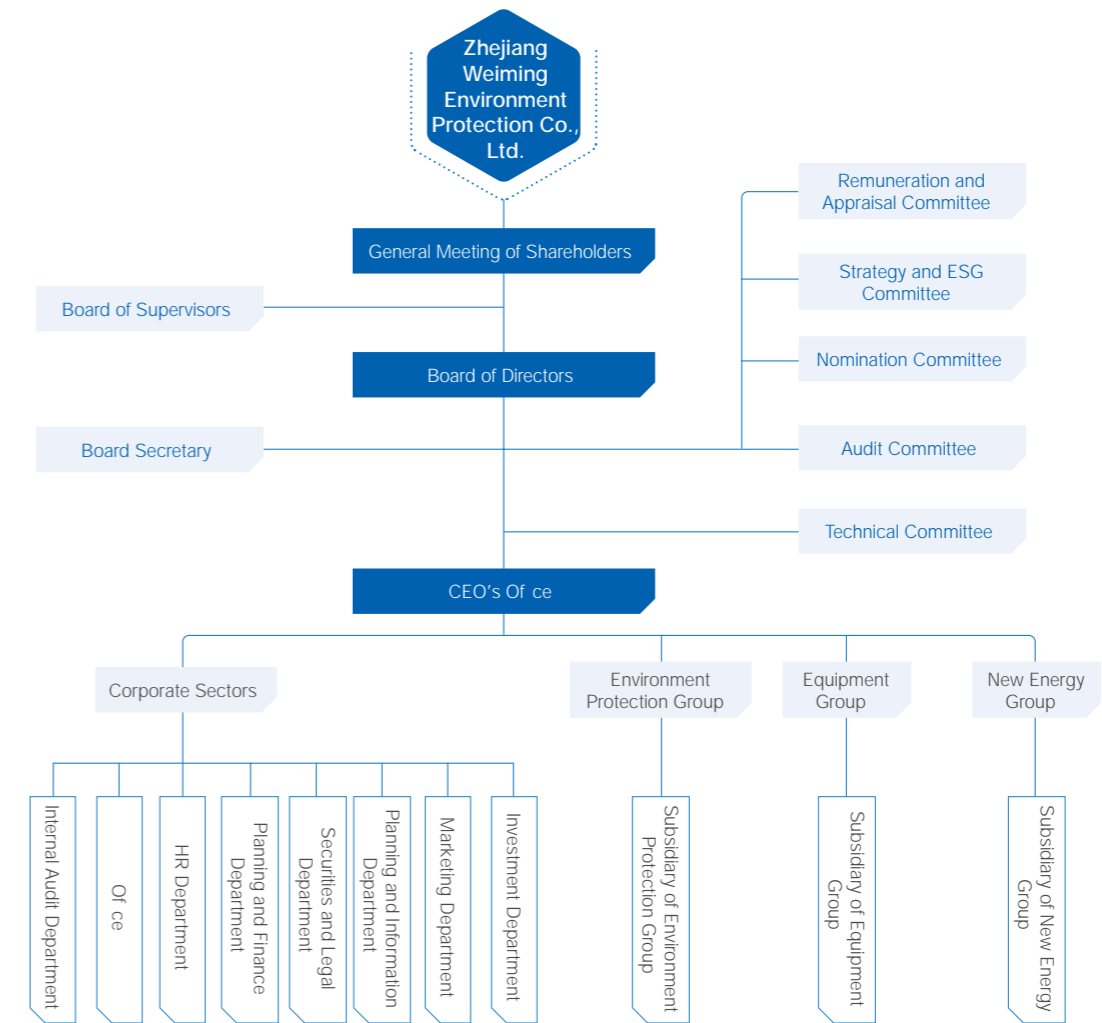
Zhejiang Weiming Environment Protection Co., Ltd. (hereinafter referred to as "Weiming Environment Protection" or the "company") is one of the largest low-carbon environmental protection service providers in China. Listed in the main board of Shanghai Stock Exchange (SSE) Market in 2015, the company has been elected as a constituent stock for Shanghai Stock Exchange 380 Index and an underlying stock for Shanghai-Hongkong Stock Connect, and it also has been included in the A-shares of MSCI China, the S&P Dow Jones Indices, and FTSE Russell.

The company's main business covers environmental governance, equipment manufacturing and new energy materials. During the reporting period, the company set up Environment Protection Group, Equipment Group and New Energy Group as the three main business entities to form a pattern of coordinated development of the group's business.

Weiming Environment Protection Group Co., Ltd. (hereinafter referred to as "Environment Protection Group") is a leading MSW incineration treatment enterprise in China, centering on waste incineration business, covering the entire industrial chain of MSW waste-to-energy incineration industry, including environmental protection project investment, construction and operation. The company's environmental protection projects cover over 20 provinces (autonomous regions and municipalities directly under the central government) in China, and nearly 100 environmental protection projects are invested, constructed and operated. The company focuses on the waste-to-energy incineration business, and co-processes kitchen waste, sludge, agricultural and forestry waste, and general industrial solid waste. It boasts rich experience in project investment, construction and operation, effective cost control, stable project operation and leading power generation efficiency in the industry.

Weiming Environment Protection Equipment Group Co., Ltd. (hereinafter referred to as "Equipment Group") mainly works on technological research and equipment development of environmental protection equipment and new material equipment. It has its own complete equipment manufacturing industry base, as well as industry-leading complete equipment R&D capabilities and technical levels. Through independent R&D of core complete waste treatment equipment, as well as nickel metal pyrometallurgical and hydrometallurgical equipment, it provides complete equipment solutions to its environmental protection projects, new energy material projects, and external customers.

Zhejiang Jiawei New Energy Group Co., Ltd. (hereinafter referred to as "New Energy Group") concentrates on the upstream and downstream business of ternary cathode materials for batteries, makes integrated investment in new energy materials, and provides products mainly including high nickel matte, battery-grade nickel sulfate, ternary precursors for power batteries, and ternary cathode materials for power batteries. The company intends to invest in the construction of a high nickel matte containing metallic nickel project with an annual output of 130,000 tonnes in Indonesia and a lithium battery new material project with an annual output of 200,000 tonnes in China.



Corporate Organization Chart

Note 1: As of December 31, 2023.

Milestones

2000

In November, Wenzhou Dongzhuang waste-to-energy incineration project was under construction and was completed and connected to the grid in November of that year, which was regarded by experts of the Ministry of Construction as "the first milestone in the development of China's localized waste incineration treatment technology and facilities".

2002

In April, Wenzhou Linjiang waste-to-energy incineration project kicked off, and was completed and connected to the grid in April of the following year, becoming a demonstration project of the National 863 Program on complete technology and equipment for MSW incineration.

2004

In April, the first national seminar on MSW incineration technology co-organized by Weiming and China Association of Urban Environmental Sanitation was held in Wenzhou.

2005

In July, Weiming became the first enterprise in China to obtain the Grade A qualification certificate for the operation of MSW in environmental pollution control facilities of the Ministry of Environmental Protection.

2006

In September, the "HWMM two-stage reciprocating waste incinerator grate and flue gas treatment device" project was selected as a China Torch Program project. The project had complete independent intellectual property rights, filling the gaps of related technologies and second phase products in the area of waste-to-energy incineration in China.

2009

In December, the waste incineration project in Qionghai City, Hainan, contracted by Weiming to provide general contracting and operation services, was completed and put into operation.

2018

In January, Weiming set up an intelligent environmental sanitation sector, and entered the business area of urban and rural sanitation integration.
In March, Weiming's water treatment research project won the first prize of Shanghai Science and Technology Progress Award.
In December, Weiming Environment Protection publicly issued RMB 670 million of convertible corporate bonds, which were listed and circulated on the SSE.

2016

In May, the waste-to-energy incineration project in Jiashou City was signed, and Weiming began to move towards the central region of China in terms of project layout. In addition to MSW waste-to-energy incineration, the company would also be involved in the treatment of agricultural and forestry wastes such as straw in the project.

2015

In May, Weiming Environment Protection was listed in the main board market of SSE, becoming the first waste incineration treatment enterprise listed through IPO in the Chinese securities market.
In July, Weiming entered the area of kitchen waste treatment by signing the comprehensive kitchen waste treatment project in Wenzhou.

2013

In January, the production base of complete environmental protection equipment in Wenzhou Binhai Park was put into use.

2012

In May, the complete 600 tonnes/day multi-row two-stage reciprocating MSW incineration boiler developed by Weiming was awarded the "National Key New Product Certificate" by the four national ministries and commissions.

2010

In May, Phase 2 of Jiangsu Kunshan Waste-to-Energy Incineration Project was connected to the grid, becoming a high-quality project of comprehensive utilization of resources recycling in Jiangsu Province; the first of the "Top 10 Typical Cases of China's Waste Treatment in 2010" rated by www.solidwaste.com.cn. Phase 2 of the project was registered by the United Nations as a Clean Development Mechanism.

2019

In August, Yongqiang Waste-to-Energy Incineration Project (Phase 2) was formally awarded the title of the national "AAA Grade MSW Incineration Plant".
In November, Singapore Weiming was founded, and the company accelerated its overseas business expansion.
In December, Wenzhou Jiawei Environmental Protection Technology Co., Ltd. was certified as a national high-tech enterprise; Weiming big data collection and monitoring system (SIS) was officially launched.

2020

In March, Weiming Environment Protection Equipment Co., Ltd. was recognized as a provincial enterprise research institute in Zhejiang Province.
In April, the company's 2019 annual report showed that in the five years since its listing, the company's revenue and net profit increased by more than 300% in total.
In May, Weiming High-end Environment Protection Industrial Park (Phase 1) project was launched, and the company's equipment manufacturing would be fully upgraded.

2021

In September, Shengyun's reorganization investment agreement was formally signed. Weiming Environment Protection, as a reorganization investor, further opened up incremental market space.

2021

In December, the company signed a capital increase agreement with Shaanxi Environmental Protection Industry Group and acquired 66% shares of Guoyuan Environmental Protection, a subsidiary of Shaanxi Environmental Protection Industry Group.

2023

In December, three major industrial groups of Environment Protection Group, New Energy Group and Equipment Group under Weiming Environment Protection were formally established.

2023

In November, Weiming signed a franchise agreement on the "Kunshan Renewable Resources Comprehensive Utilization Project", with a total investment of about RMB 1.478 billion and a franchise period of 30 years.

2023

In September, Premier Li Qiang attended the dinner meeting of Indonesian business community and met with representatives of the business community of the two countries such as Mr. Xiang Guangming.

2022

From January to September, Weiming invested in three high nickel matte projects in Indonesia, with a total scale of 130,000 tonnes of high nickel matte containing metallic nickel per year. At the same time, Weiming invested in a project with an annual output of 200,000 tonnes of cathode materials together with Tsingshan Holding, Chengtun Mining and Sunwoda in Wenzhou, forming an upstream and downstream industrial effect with the high nickel matte project in Indonesia.

Corporate Honor and Culture

Main Achievements



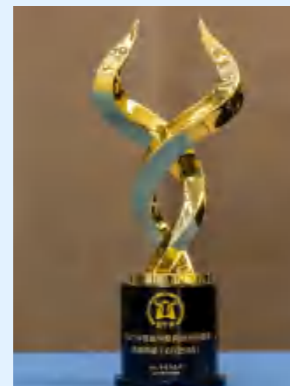
Awarded the title of the Most Socially Responsible Listed Company of the Year in the 2023 by Capital Power Annual Awards by Stockstar



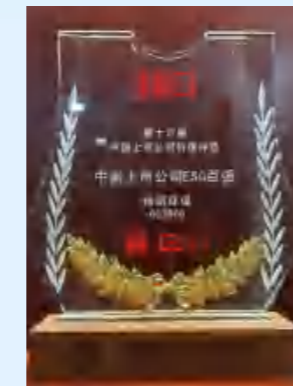
Awarded the Certificate of Best Practices in Corporate Governance in 2023 by China Association for Public Companies (CAPCO)



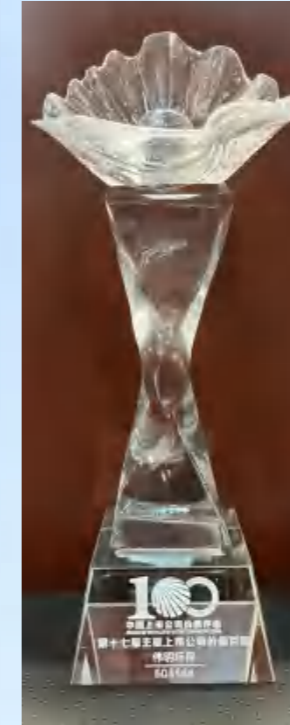
Awarded the title of the Golden Bull Most Investment Value in the 25th Golden Bull Award for Listed Companies organized by China Securities Journal



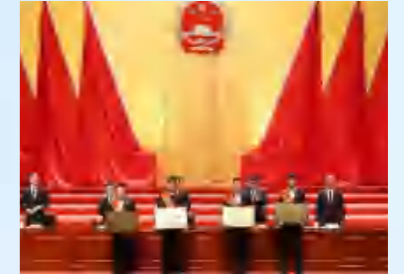
Awarded the title of the Top 100 Listed Companies in ESG by the 16th Awards of the Value of Listed Companies in China organized by Securities Times



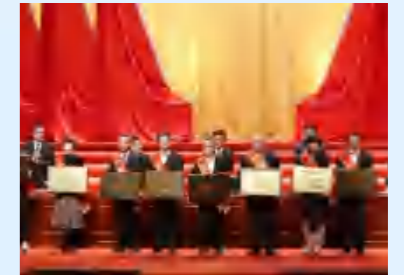
Awarded the title of the Top 100 Most Valuable Main Board Listed Companies in the 17th Awards of the Value of Listed Companies in China organized by Securities Times



Equipment Group was awarded the title of "Output Value Exceeds 2 Billion Yuan for the First Time" in Wenzhou Bay New Area and Longwan District in 2023



Equipment Group was awarded the title of "Star Enterprise" of Wenzhou Bay New Area and Longwan District in 2023



Awarded the title of the Top 10 Enterprises with Comprehensive Strength in China's MSW Incineration Industry



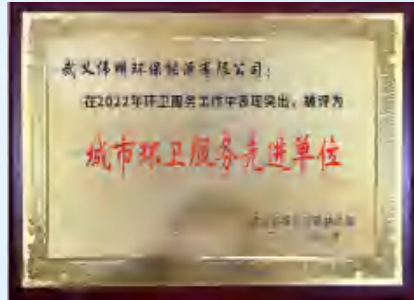
Awarded the "Special Contribution to Corporate Governance Award" in the 18th Round Table Awards



Main Achievements of Subsidiaries



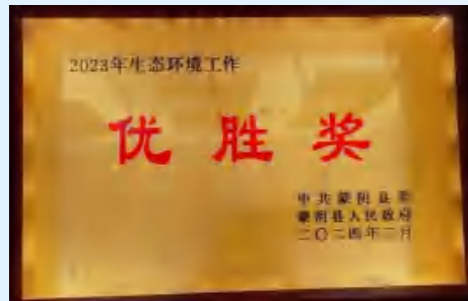
Wuyi Weiming Environment Protection Energy Co., Ltd. was honored as an Advanced Unit of Urban Sanitation Service



Linhai Power Plant was honored as "Outstanding Industrial Enterprise in 2023"



Mengyin Power Plant won the "Award of Excellence" for the ecological environment of Mengyin County in 2023



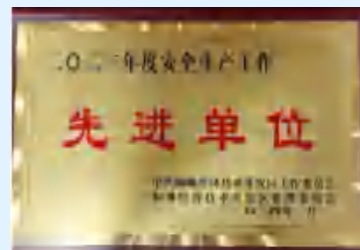
Ningjin Power Plant was awarded the title of "Grade A Enterprise of Environmental Protection Performance in Key Industries in Hebei Province"



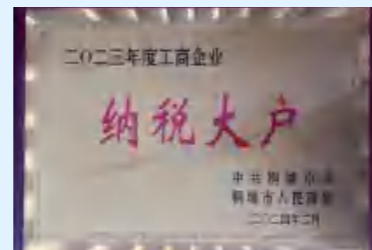
Wenzhou Weiming Environment Protection Energy Co., Ltd. was awarded the title of "Zhejiang High-tech Enterprise R&D Center"



Tongcheng Power Plant was awarded the title of "Advanced Unit in Work Safety"



Shengyun was awarded the title of "Large Taxpayer" of Tongcheng City for the year of 2023



Value of Weiming

Integrity: Always be honest with customers, leaders, and colleagues, as honesty and trustworthiness are the foundation of human being.

Innovation: Constantly putting forward new ideas, continuously improving work, and insisting on innovation are fundamental to development of the business.

Professionalism: Devote ourselves to our work, love our job, persevere, and become experts in our respective areas.

Enterprising: Positive and optimistic mentality to face and overcome difficulties, unity, mutual help and love.

Mission of Weiming

To create clean, healthy, and sustainable living environment for human beings.

Vision of Weiming

Continuously provide the society with first-class low-carbon environmental protection technology, products and services.

Core Performance in 2023

| | | |
|--|---|--|
| Operating income in 2023 RMB 6.03 billion Year-on-year growth 34.66% | Net profit attributable to shareholders in 2023 RMB 2.05 billion Year-on-year growth 23.09% | Total assets in 2023 RMB 24.10 billion Year-on-year growth 18.51% |
| Net assets attributable to the parent company in 2023 RMB 11.10 billion Year-on-year growth 18.21% | Net cash flow from operating activities in 2023 RMB 2.32 billion Year-on-year growth 5.52% | Basic earnings per share in 2023 RMB 1.21 Year-on-year growth 23.47% |

02



Rigorous Corporate Governance & Steady Operation

Weiming Environment Protection keeps improving the standardization and effectiveness of corporate governance and strictly complies with national laws and regulations and relevant industry standards. The company has formulated and implemented a series of internal control and risk management measures to ensure operational compliance and transparency. Meanwhile, the company attaches great importance to the quality and efficiency of information disclosure to ensure that important information is communicated to all stakeholders in a timely, accurate and comprehensive manner. In terms of business ethics, Weiming Environment Protection adheres to high standards, continues to strengthen its integrity and self-discipline mechanism and education and training system, and is committed to promoting its sustainable and healthy development through practical actions and creating long-term value for all stakeholders.

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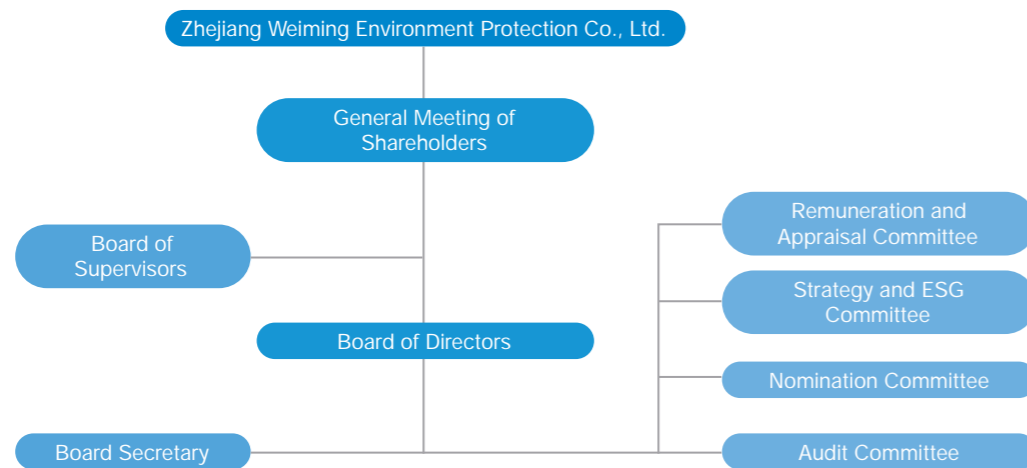
Improving Corporate Governance

The company follows the "Company Law of the People's Republic of China", the "Securities Law of the People's Republic of China", the "Code of Corporate Governance for Listed Companies" and the relevant regulations of the China Securities Regulatory Commission and other regulatory bodies, and effectively implements the internal regulations such as the "Articles of Association" and the "Rules of Procedure for the General Meeting of Shareholders". The company continues to optimize its corporate governance structure, proactively standardizes its operational processes, and is committed to reducing operational risks and ensuring the efficient operation of its corporate governance structure.

Operation of the Board of Directors, Board of Supervisors and General Meeting of Shareholders

The General Meeting of Shareholders, as the supreme authority of the company, has the decision-making power in accordance with the law on major affairs, including business strategies, fund raising, investment decisions and profit distribution. The Board of Directors is accountable to the General Meeting of Shareholders and consists of the Nomination Committee, the Audit Committee, the Remuneration and Appraisal Committee and the Strategy and ESG Committee. Each of these committees has formulated clear working rules as well as organizational structure and scope of responsibilities, and they report their work progress to the Board of Directors on a regular basis to ensure that the company's operations are standardized, effective and orderly.

The Board of Supervisors strictly elects supervisors in accordance with the relevant regulations such as the "Company Law of the People's Republic of China" and the "Articles of Association". The Board of Supervisors consists of three supervisors, including one employee representative. In accordance with established regulations such as the "Articles of Association" and the "Rules of Procedure of the Board of Supervisors", the Board of Supervisors is accountable to all shareholders of the company in accordance with the law, and supervises the financial status of the company as well as the legality and compliance of the performance of duties by directors, managers and other senior management personnel, to ensure that the lawful rights and interests of the company and its shareholders are safeguarded.



Corporate Governance Structure

Note: As of December 31, 2023

During the reporting period, the company revised the "Rules of Procedure of the Board of Directors of Zhejiang Weiming Environment Protection Co., Ltd.", the "Working System for Independent Directors of Weiming Environment Protection", the "Working Rules of the Board Audit Committee of Weiming Environment Protection", the "Working Rules of the Board Nomination Committee of Weiming Environment Protection", the "Working Rules of the Board Remuneration and Appraisal Committee of Weiming Environment Protection" and the "Working Rules of the Board Strategy and ESG Committee of Weiming Environment Protection" to enhance the standardization and effectiveness of the corporate governance structure.

During the reporting period, the company revised the remuneration packages for directors, supervisors and senior management, based on their specific positions, with remuneration consisting of positional salary and performance salary, and the performance portion was granted after appraisal in accordance with the respective position and the company regulations. Independent directors are additionally entitled to a fixed allowance of RMB 180,000 (before tax)/year, while non-independent directors and supervisors do not receive any additional allowance.

Data Performance

During the reporting period,

The company held **1** Annual General Meeting of Shareholders, **3** Extraordinary General Meetings of Shareholders, **21** Board of Directors Meetings, **15** Board of Supervisors Meetings and **11** Special Committee Meetings.

Diversity of the Board of Directors

The company's Board of Directors takes into account key factors such as the candidate's job qualifications and independence when making appointments, and selects the most suitable candidates for each position based on the principle of diversity. During the selection process, the company not only considers diverse dimensions such as age, gender, cultural background, educational experience, professional skills, academic qualifications, years of service and ethnicity, but also ensures that an appropriate balance of skills and experience is maintained, thus enhancing the effectiveness of the Board of Directors and guaranteeing the effective operation of the Board of Directors.

The company's Board of Directors consists of nine members, including one female director and three independent directors. The provision of objective and independent advice by independent directors in the decision-making process of the Board of Directors plays a positive role in enhancing the rationality and fairness of its decision-making and helps to protect the legitimate interests of all shareholders.

Dividends to Shareholders

Since its listing, the company has implemented a robust and continuous dividend policy based on earnings and business development while steadily boosting its economic returns. The company successfully organized the 2022 Annual General Meeting of Shareholders in June 2023, at which the "2022 Profit Distribution Plan" was considered and approved. The General Meeting of Shareholders decided that the company would distribute a cash dividend of RMB 1.5 (including tax) per 10 shares to all shareholders in 2022 on the basis of the total share capital registered on the date of share registration for the implementation of the equity distribution by using the undistributed profits. The equity distribution was completed on July 14, 2023, with a total cash dividend of approximately RMB 256 million (including tax) distributed.

Disclosure of Information

The company has formulated the "Information Disclosure System" in strict accordance with the "Articles of Association", the "Measures for the Administration of Information Disclosure by Listed Companies" and the relevant regulations of the China Securities Regulatory Commission and the SSE to ensure that investors have the right to be informed of the company's material matters.

The company has proactively and continuously disclosed information to the capital market and the public according to the law, fulfilled its information disclosure obligations in strict accordance with the requirements of laws and regulations, and ensured that the contents of the announcements are accurate and free from misleading statements or omissions. The company has released visualized summary of periodic reports through WeChat public account in a timely manner, which facilitates investors to grasp the company's dynamics. During the reporting period, the company tried for the first time to introduce its operating results by video in its periodic report performance presentation, which brought investors closer to the company and demonstrated the diversified innovations practiced by the company in information disclosure. During the reporting period, the company's annual information disclosure on the SSE was rated A.



Rated A for the company's information disclosure on the SSE for the years 2022-2023

Data Performance

Key results of investor communication in 2023

- Organized on-site reception for **6** research activities;
- Participated in **8** investor strategy meetings organized by of ine brokerage rms;
- Answered **39** questions on SSE E-interactive.

- Conducted **9** online telephone exchanges,
- Attended **5** fund company roadshows;

Internal Control and Risk Management

The company has continued to optimize its internal control structure, systematically constructed internal control mechanisms, and intensified the supervision of internal audits. The company has conducted a comprehensive review of the functions and responsibilities of the Board Audit Committee and the Internal Audit Department. The company has issued the "Rules for Internal Audit Reporting" to elevate the efficiency and effectiveness of the Internal Audit Department in supervising the implementation of the company's internal control system, so as to ensure that the company's business activities strictly comply with the requirements of the internal control system and achieve effective governance and stable operation of the company.

During the reporting period, the company organized and implemented a series of training on internal audit to better the professional capabilities and operational standards of the Internal Audit Department. The training covered the specific duties of the Internal Audit Department, effective reporting and monitoring mechanisms, as well as the identification and prevention of various types of violations that may be encountered in operations. Through the training, the company aimed to reinforce its internal oversight system, ensure compliance in its operations, and provide a solid foundation for maintaining a sound corporate governance structure.

Data Performance

Key results of information disclosure in 2023

- Prepared and disclosed **118** interim announcements and reviewed the information released by the company to the public.
- Disclosed the 2022 annual report, the 2023 Q1 report, the 2023 semi-annual report, and the 2023 Q3 report.
- Rated Grade **A** for information disclosure on the SSE.

Investor Communications

The company has advocated the concept of value investment, respected and wholeheartedly served investors, and been committed to enhancing investor relationship management in order to strengthen the market image and improve corporate value. During the reporting period, the company regularly organized and received institutional investors for online and of ine research activities. After the release of periodic reports, the company held timely conference calls to interact with investors and provide answers to relevant questions. Meanwhile, the company attended investor strategy meetings organized by brokerage rms and answered investors' questions and inquiries through the SSE E-interactive platform and the company's email address in a timely manner. The company disclosed key information of investor relations activities to the market in a timely manner through the release of the "Record Sheet of Investor Relations Activities" to ensure fair treatment to all investors.



Common Scenarios of Misappropriation Offenses

Compliance and Business Ethics

The company places great emphasis on the establishment of a culture of integrity and strives to regulate various business behaviors and ethical standards in its operation process, firmly creating a fair, honest, upright and conscientious corporate atmosphere.

Anti-Corruption Management Systems and Regulations

The company strictly abides by the "Anti-Corruption Law of the People's Republic of China", the "Anti-Unfair Competition Law of the People's Republic of China", and all applicable laws and regulations of the countries and regions in which it operates, and has formulated the "Anti-Corruption and Anti-Commercial Bribery Management System of Zhejiang Weiming Environment Protection Co., Ltd." The company devotes itself to building and improving processes and systems for integrity and compliance, and has implemented a series of specific measures. These measures include clarifying the key ways to prevent commercial bribery, elaborating on the types of commercial bribery and their prevention strategies, and requiring employees in key positions to sign the "Commitment Letter on Anti-Corruption and Anti-Commercial Bribery", so as to ensure that our subsidiaries around the world can implement integrity and compliance.

Anti-Corruption and Anti-Bribery Training

The company upholds the core value of integrity and self-discipline and is committed to building a sound anti-corruption education system. To enhance the anti-corruption awareness and capability of middle and senior management, the company has adopted diversified training methods, including on-site lectures, remote online lectures and video courses, to ensure effective delivery and wide coverage of the training content. During the reporting period, the company organized three thematic training conferences focusing on important topics of anti-corruption and anti-bribery. The cumulative number of participants in the training exceeded 50, all of whom were middle and senior managers of the company.

Reporting and Monitoring Mechanism

The company advocates and supports employees and stakeholders to complain and report to the Internal Audit Department for any behavior that damages the company's image and interests (including but not limited to favoritism, corruption and bribery, party affiliation, internal and external collusion, as well as any violation of laws and regulations). To standardize the process of complaints and reports, the company has set up convenient reporting channels, including e-mail and telephone hotlines, in line with the relevant management system.

The company requires that all complaints and reports be received and handled by dedicated personnel, and prohibits unauthorized personnel from participating in the reception, observing, inquiring or recording relevant information. When investigating and verifying the contents of the report, the company will select an appropriate location and time to facilitate the cooperation of the whistleblower on the premise of protecting privacy.



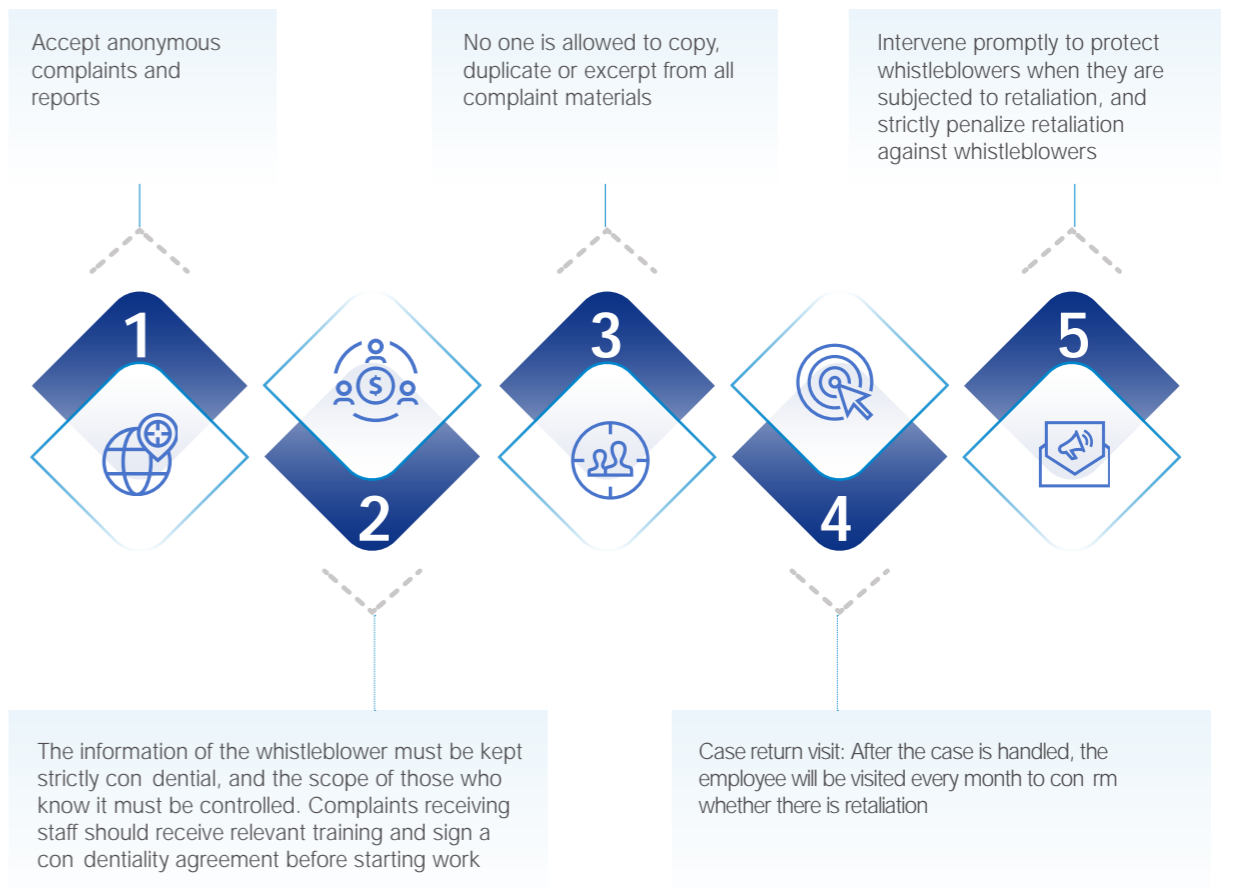
Reporting Channels

Report phone: 0577-86056018-6389

E-mail: wmhbnsb@cnweiming.com

Offline reporting channels: Each constituent company should publicize the internal audit supervision and reporting channels in the canteen, bulletin board and other of ce areas for a long time.

The company implements an anonymous reporting system to ensure the confidentiality of all complaints and reports, and all relevant documents are kept strictly confidential to the extent permitted by law. The company remains resolutely opposed to any form of retaliation against complainants or whistleblowers and will take necessary measures to protect their rights and interests.



Whistleblower protection measures

Anti-corruption of suppliers and contractors

To ensure compliance of procurement activities and prevent improper benefits, the company has fully promoted the signing system of "Supplier Integrity Cooperation Commitment Letter", requiring all suppliers to sign the commitment before signing contracts. The commitment letter clearly stipulates the responsibilities and obligations of suppliers, as well as strict punishment measures for violations, aiming to standardize the behaviors of suppliers and effectively reduce compliance risks in the procurement process. During the reporting period, no corruption was found in any of the company's procurement activities.

Anti-monopoly and fair competition

The company strictly complies with the "Anti-Monopoly Law of the People's Republic of China" and relevant anti-monopoly laws and regulations in its operating jurisdiction. Detailed reviews of all business activities are conducted, and information is disclosed in accordance with prescribed standards. The company has established an efficient monitoring and enforcement system, implementing strict management of transaction amounts. Through fair and transparent evaluation procedures, it ensures the legality and compliance of all commercial transactions. No violations of anti-monopoly laws were found in the company during the reporting period.

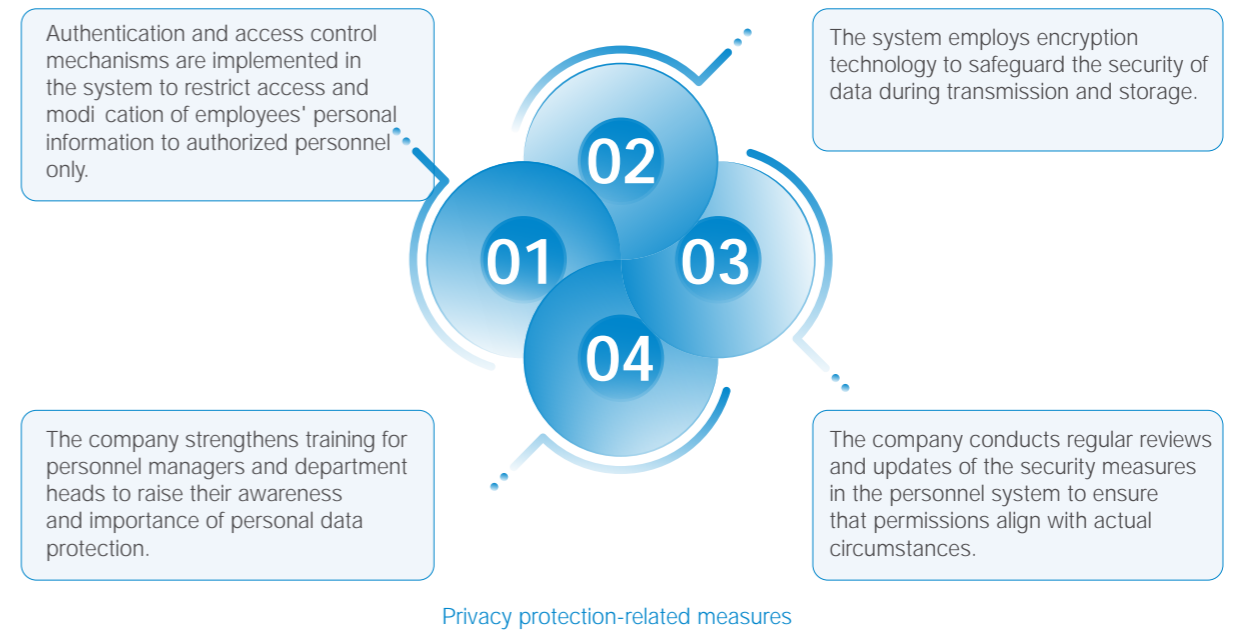
The company strictly adheres to the provisions of "Anti-unfair Competition Law of the People's Republic of China", prohibiting employees from engaging in activities such as commercial espionage, bribery, theft, eavesdropping, or spreading false information about competitors, their products, or services. The company is committed to maintaining a healthy functioning of the economic order and steadfastly upholding the principle of fair competition, eliminating any form of unfair competition. During the reporting period, neither the company nor its employees encountered any legal proceedings arising from violations of the anti-unfair competition laws.

Privacy Protection and Information Security

The company places great emphasis on information security and customer privacy protection, and complies with relevant laws and regulations such as the "Cyber Security Law", "Data Security Law", and "Personal Information Protection Law", firmly upholding its responsibility for network security protection. Throughout the process of collecting and using personal information, the company adheres to the principles of legality, legitimacy, and necessity to ensure the security and compliance of personal information.

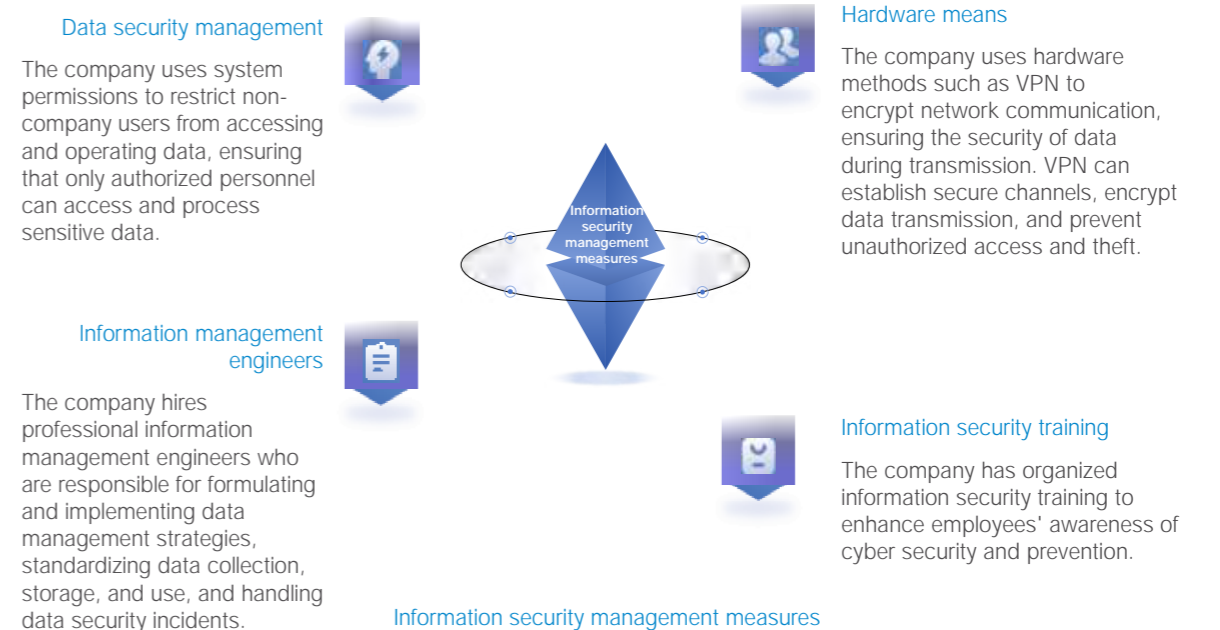
Privacy protection

The company utilizes a human resources (HR) information system to manage employees' personal information. The HR Department is responsible for inputting and updating employee data through the system, and ensuring the accuracy and integrity of the information entered. Once information is inputted, the related department heads will verify the inputted information to ensure data accuracy and compliance with relevant regulations. To ensure the security of employees' personal data, the company has implemented multiple technical and organizational measures to safeguard information security.



Information security

The company adheres to ensuring information security, safeguarding the interests of customers, employees, and preventing itself from cyber threats, and has established sound network security management regulations and systems. The company effectively controls security risks and ensures data security and business continuity by implementing measures such as firewalls, data backup and disaster recovery, security monitoring, and network patrols. Simultaneously, the company actively engages in local cyber security drills to bolster its ability to respond to and mitigate security threats through practical simulations, thereby enhancing its employees' cyber security awareness. In the future, the company will continue to keep the progress of security technology, continuously refining security strategies, and ensuring the integrity and reliability of the network environment.





Online training on information security for subsidiary management

Case

Cyber Security Battle: All-win Record in Cyber Security Attack and Defense Drills

During the reporting period, the company actively participated in a city-wide cyber security attack and defense drill organized by the Office of the cyber security and Information Technology Committee of the Wenzhou Municipal Committee. In the face of large-scale network attacks, the company's IT team successfully defended against over 5,500 attacks by strengthening firewall rules, upgrading system security patches, and establishing real-time monitoring and warning mechanisms. The company achieved a perfect score. This drill validated the effectiveness of the company's security protection measures and improved the teamwork of the IT department. In the future, the company will institutionalize real-time monitoring and warning mechanisms to further enhance its network security protection capabilities.



Feature: ESG Management

The goal is to meet the needs of the company's strategic development, improve the investment decision-making process, and enhance the scientific nature of decision-making, the efficiency and quality of major investment decisions, and the company's management capabilities in environmental, social, and governance (ESG) aspects. During the reporting period, the company renamed the Strategy Committee of the Board of Directors to the Board Strategy and ESG Committee in accordance with the "Company Law of the People's Republic of China", "Governance Standards for Listed Companies", and "Articles of Association of Zhejiang Weiming Environment Protection Co., Ltd.". The members of the Board Strategy and ESG Committee are nominated by the President, more than half of the independent directors, or one-third of all directors, and elected by the Board of Directors; The committee serves as a specialized body for research, development, and planning of strategic and ESG-related matters within the company.

The Board Strategy and ESG Committee is a specialized committee established under the board of directors of the company. Its main responsibilities include conducting in-depth research and evaluation of the company's long-term development strategies, key investment decisions, sustainable development plans, and matters related to ESG affairs. Under the guidance of the committee chairman, the committee fulfills its duties and reports progress to the board of directors, taking responsibility for the outcomes of its work. The Board Strategy and ESG Committee has an office, whose specific functions are undertaken by the company's Planning and Information Department, tasked with specific functions.



ESG management architecture

ESG training

In February and September 2023, the company invited a third-party professional organization to conduct ESG rating-related training for the middle and senior management of the company. This was aimed at enhancing their understanding and practical abilities in ESG, and ensuring the company's continuous progress and development in ESG aspects.

Stakeholder communication

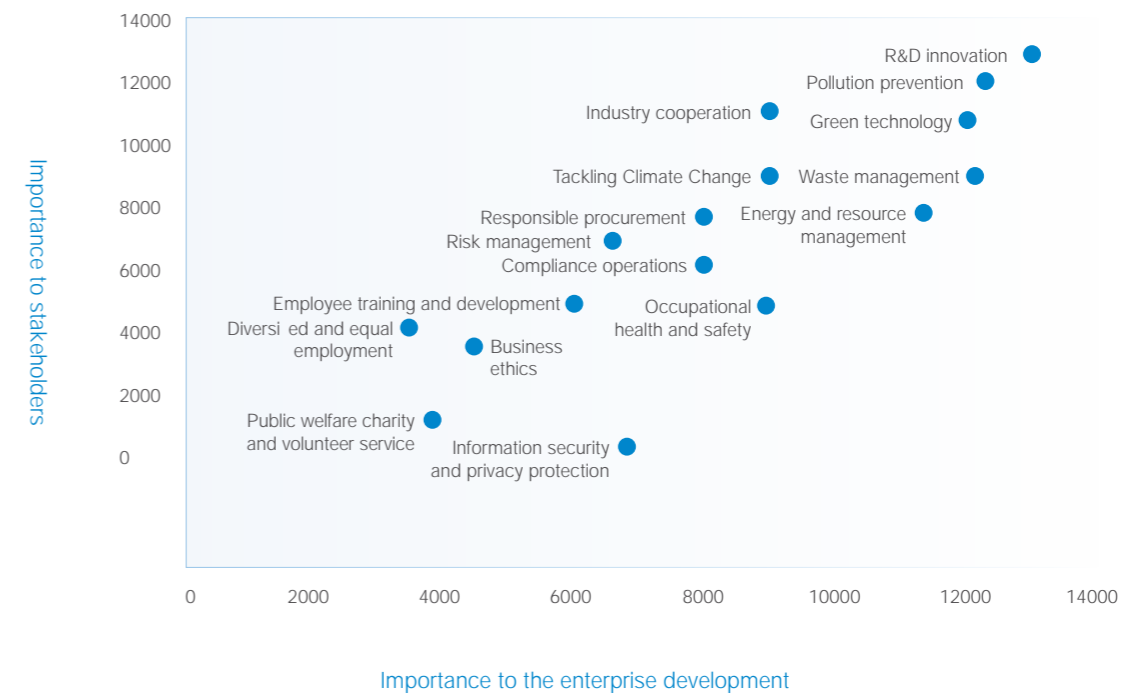
The company fully recognizes the crucial importance of extensive and timely communication with all stakeholders. Therefore, it has established an efficient and standardized communication mechanism to ensure the continuity and effectiveness of communication. Through diverse and efficient communication channels, the company can quickly identify and meet the needs and expectations of stakeholders, timely grasp and respond to their concerns and desires, thereby significantly improving the effectiveness of the ESG management and more effectively fulfilling its responsibilities to all stakeholders.

| Stakeholders | Expectations and requirements | Response measures |
|--|---|--|
| Shareholders/ investors | Compliance disclosure Risk management | Convene shareholder meetings Reception of investor visits Regularly disclose information Performance briefing |
| Government and regulatory agencies | Create employment opportunities Business ethics Industry trends and policies | Hire personnel from the project location Comply with various laws and regulations Exchanges and cooperation |
| Suppliers and other partners | Supply Chain Management Intellectual property protection | Open and transparent procurement Build a green supply chain Protect intellectual property rights |
| Customer | Product quality and safety Customer satisfaction R&D innovation Information security and privacy protection | Strengthen product quality control Provide high-quality and leading products and services Strengthen privacy protection |

| Stakeholders | Expectations and requirements | Response measures |
|---------------------------|---|--|
| Employees | Employee rights and interests Employee care Employee training and development Employee health and safety | Protecting employee rights and Interests Diversified employee activities Provide fair promotion channels and employee training Provide a safe and healthy working environment |
| Society and the public | Social welfare Rural revitalization | Support rural revitalization Carry out mandatory environmental protection publicity activities Carry out charitable activities |

Management of material topics

During the reporting period, the company followed the principles of substance, completeness, and stakeholder participation and conducted in-depth interviews and questionnaire surveys for material topics based from the perspectives of stakeholders and the company itself, so as to comprehensively gather information on social responsibility. The company referred to industry experience and best practices both domestically and internationally, and considered national and international policies and standards that should be followed, while also taking into account the focal points of internal and external stakeholders. Combining these considerations with the characteristics and strategic direction of the company's industry, the company has gained a deep understanding of stakeholder expectations and suggestions. Based on this foundation, the company conducted analysis on 16 material topics. Following a process of identification, evaluation, and review, the company has determined the highly material topics as the core focus for its actions and reporting.



03



Long-term Layout, Innovative Development

Weiming Environment Protection adheres to the core values of "integrity, professionalism, innovation, and enterprising", and upholds the mission of "creating clean, healthy and sustainable living environment for human beings". It is committed to continuously providing top low-carbon environmental protection technologies, products, and services to society. In the context of pursuing carbon peak and carbon neutrality, the company actively promotes the expansion of low-carbon environmental protection business and constructs a development system of three major business groups in environment protection, equipment manufacturing, and new materials. At the same time, the company continuously enhances its supplier management capabilities and integrates ESG risk management concepts into the supply chain management process to reduce the social and environmental risks faced by the entire industry chain.

| | |
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R&D and Innovation

With strong technological R&D capabilities, the company has a R&D team composed of over 70% of professional technical personnel with intermediate and senior professional titles, covering multiple fields such as thermal and electrical engineering, mechanical design, boiler technology, automation control, power engineering, environmental protection, metallurgy, chemical industry, etc. The core members of the R&D center have participated in multiple national-level "863 Program" projects and provincial key science and technology plans, accumulating rich experience in technology project management and implementation. The company's main products involve complete sets of waste treatment equipment such as household waste incinerators, sewage gas treatment systems, and automatic control systems, as well as the design and development of new energy material equipment. The products developed and produced by the company are all adopted in Weiming's operational projects and exported overseas. With rich operational experience and years of innovation, the company manufactures increasingly mature products. The company continues to maintain its progressiveness technology and equipment, and its products reach the international advanced level.

Data Performance

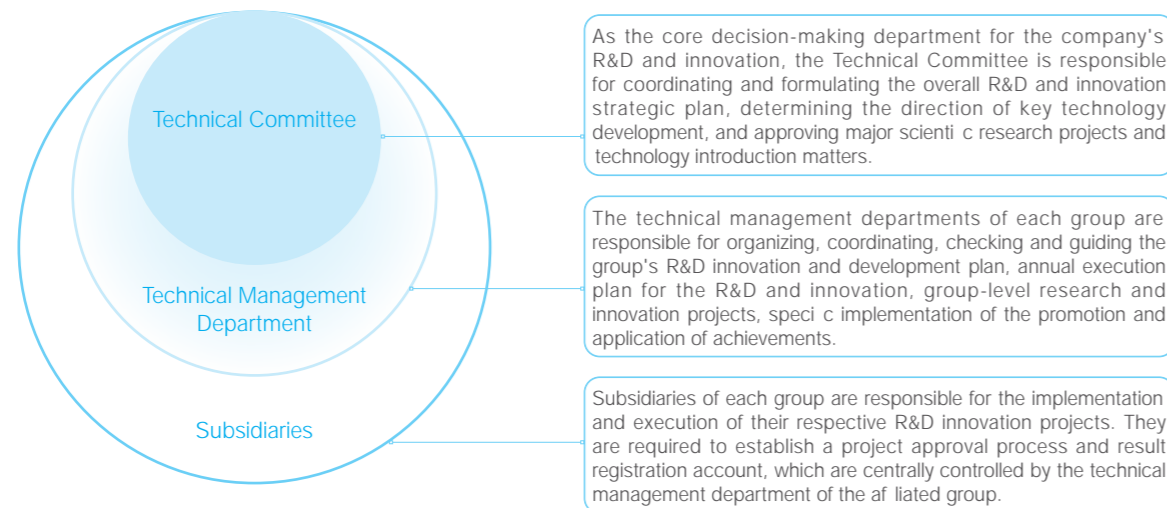
During the reporting period,

In 2023, the company invested RMB **99,873,100** in R&D funds, accounting for **1.66%** of its operating revenue.

The company's R&D team consists of **363** people.

Research and innovation management

To strengthen the company's R&D and innovation management and promote technological development, the company has established the "R&D and Innovation Management Measures of Zhejiang Weiming Environment Protection Co., Ltd". These measures clarify the relevant organizational structure and division of responsibilities for R&D and innovation management, and establish the goals and strategies for R&D innovation. To further stimulate the innovative vitality of scientific researchers, the company has also developed a performance evaluation and incentive mechanism for R&D personnel.



R&D innovation management architecture

Case High-efficiency mixers for hydrometallurgy

The mixer developed by the company is specifically designed for efficient leaching in hydrometallurgy. Its core goal is to accelerate the leaching rate by optimizing energy input, promoting reactions, and achieving uniform suspension of solid particles. Adhering to the high standards of hydrometallurgy, this mixer enhances heat and mass transfer efficiency while ensuring stable and reliable operation. In terms of design, the mixer coordinates closely with the reactor body, taking into account internal components such as baffles, partitions, and heating coils to optimize flow mixing effects, eliminate dead corners, and strictly control material residence time. The new mixer is particularly suitable for the treatment of laterite nickel ore, achieving energy conservation and emission reduction, and reducing motor power.



The goal of the company's research and innovation management is to deepen technological R&D and innovation activities in environmental protection, equipment, and new energy materials, and ensures that the company's technological achievements continue to maintain an international advanced level and domestic leading position. The company is committed to building a comprehensive R&D and innovation management system, increasing R&D investment in the mentioned key areas, and strengthening the cultivation and reserve of core technology teams. In addition, the company advocates for and implements diverse collaborative R&D models, continuously optimizing incentive mechanisms for research and innovation. To this end, the company has formulated practical and feasible assessment and incentive regulations based on the development needs of each group. Diversified incentive measures include but are not limited to providing career promotion channels, implementing performance bonuses, and awarding honorary awards, to fully stimulate the enthusiasm and creativity of R&D personnel.

Reward regulations: the company has established innovation reward regulations to recognize and reward employees who have achieved outstanding results in research and innovation.

Learning and training: the company provides training and learning opportunities for employees to enhance their research and innovation capabilities. This includes professional training courses, attendance at industry seminars, and collaborations with universities and research institutions.

Innovation culture: the company encourages employees to dare to try and innovate. This can be achieved through organizing innovation competitions, establishing innovation teams, and encouraging employees to provide suggestions.



Industry-university research cooperation: the company establishes close cooperative relationships with universities and research institutions to jointly carry out research and innovation activities. High-quality external resources are utilized to enhance the company's R&D capabilities and innovation level.

Cross-departmental cooperation: the company encourages cooperation between different departments, breaking down departmental barriers, promoting information sharing, and integrating resources. The company inspires employees' innovative thinking and promotes cross-departmental projects.

Provide R&D facilities and resources: the company provides employees with advanced R&D platforms, including laboratories, experimental equipment, and consumables. It also offers necessary support and guarantees for employee research and innovation activities.

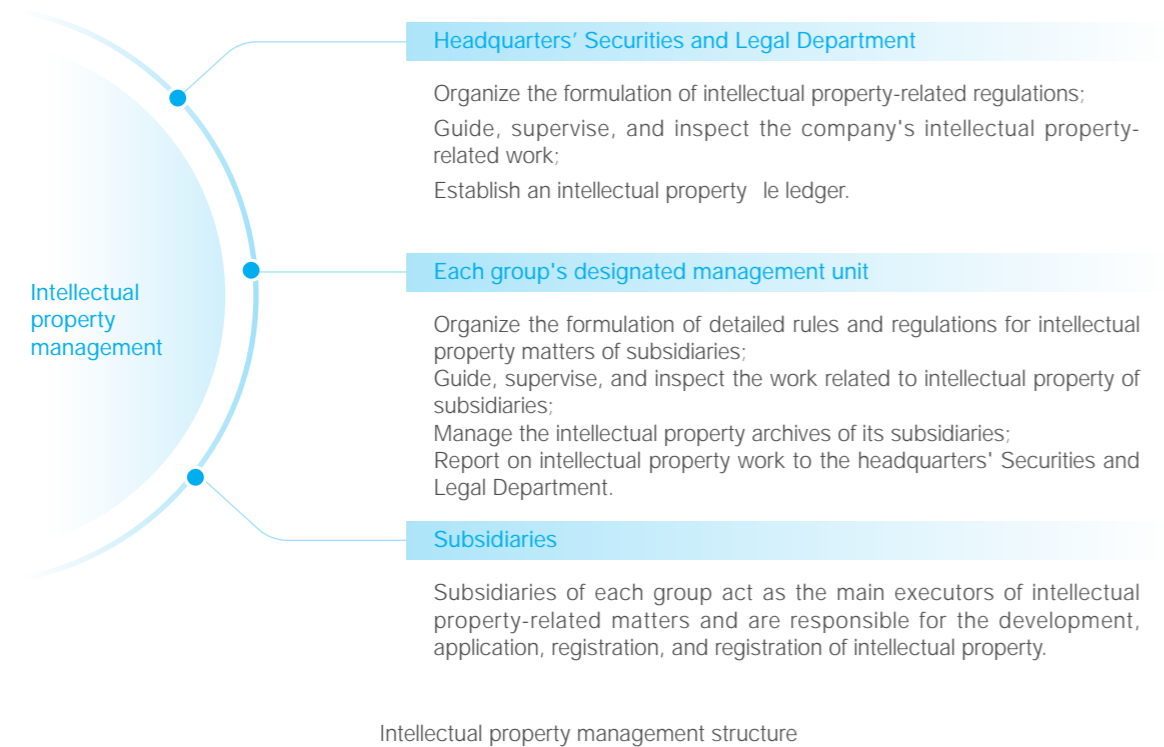
Six measures to reward innovation

Adhering to scientific ethical norms

During the R&D process, the company upholds the principles of scientific integrity and ethical conduct, insists on responsible innovation, respects intellectual property rights, ensures the authenticity and reliability of data, and strictly prohibits academic misconduct. Following legal and regulatory requirements, the company conducts environmentally friendly technology R&D, fully considering the impact of products throughout their entire life cycle on the environment. The company attaches great importance to biosafety and human well-being, and does not sacrifice public health and social interests in any project for short-term technical breakthroughs. Instead, it is committed to promoting the harmonious coexistence of sustainable development and technological innovation.

Intellectual property protection

The company strictly observes laws and regulations, including the "Patent Law of the People's Republic of China," the "Copyright Law of the People's Republic of China," and the "Trademark Law of the People's Republic of China." It has established the "Intellectual Property Management Measures of Zhejiang Weiming Environment Protection Co., Ltd." to standardize the use of company patent technology, clarify the responsibilities of relevant management institutions, and regulate the entire process management of patent technology. Through these measures, the company is committed to protecting its own intellectual property rights while respecting the intellectual property rights of others, making a positive contribution to building a good intellectual property ecosystem.



As of the end of the reporting period

As of the end of the reporting period, the company has cumulatively obtained approximately **263** patents and copyrights.

Data Performance



Feature: Focusing on the Main Business, Keeping Innovative Development

Based on the steady maturity of the company's traditional environmental protection business, the company actively expands into other low-carbon environmental protection business areas. By participating in related business areas such as nickel smelting and battery material manufacturing, it has opened up new business growth points. Given the certain commonality in production technology between high nickel matte pyrometallurgy and waste-to-energy incineration, the company is able to utilize its existing mature technologies and rely on its talent advantages to ensure the rapid construction and commissioning of new material manufacturing capacity. The commissioning of new material production capacity will bring further optimization to the company's revenue structure, open up space for profit growth, and ultimately expand and enhance the company's overall business scale.

Steady progress in environmental protection business

In 2023, the Chengjiang, Minqing, Wuping, Shuangyashan, Lulong, Luodian, Pucheng, Jiahe, and Qinhuangdao projects under the company's portfolio have been of cially put into operation. As of the end of the reporting period, the company's investment and control of waste-to-energy incineration projects in operation and trial operation amounted to a total of 49, with one in trial operation, achieving an overall operational scale of about 34,200 tonnes per day. Regarding kitchen waste treatment projects, the Chengjiang and Wuping kitchen waste projects have been of cially put into operation within the reporting period, while the Dongyang, Pucheng, Zhangshu, and Wuyuan kitchen waste projects have been put into trial operation.

As of the end of the reporting period

The company has invested in and holds a total of **49** waste incineration power projects, including one in trial operation, with an operational scale of approximately **34,200** tonnes per day (excluding projects with minority stakes and those operated under contract).

Performance data for environmental protection business

| Completion of waste inventory | Completion of municipal solid waste inventory | Completion of power generation |
|-------------------------------|---|--------------------------------|
| 11.76 million tons | 11.20 million tons | 3.16 billion kWh |
| Year-on-year growth | Year-on-year growth | Year-on-year growth |
| 26.27 % | 25.98 % | 21.10 % |



Equipment business set new highs

The Equipment Group under the company is a national high-tech enterprise and has been awarded the title of Zhejiang Provincial Enterprise Research Institute. This group specializes in providing R&D, manufacturing, sales, and technical services for equipment and has been identified as a key environmental protection technology equipment support unit encouraged by the state. It is a provider of integrated solutions for equipment for waste-to-energy incineration, catering and kitchen waste treatment, sewage and sludge treatment, magnesium smelting, and new energy materials, etc.

In 2023, the company's equipment manufacturing and service business achieved revenue of RMB 2.917 billion, a year-on-year increase of 56.45%. During the year, the company made significant progress in new equipment orders, with a total contract order amount of approximately RMB 3.545 billion, including the successful bidding and signing of several EPC contracts for equipment, such as the Chongyi project and the Fuyuan project; providing grate furnace incineration equipment for the waste incineration treatment project of Tsingshan Holding Group in Indonesia, which opens up new opportunities for the company's environmental protection equipment to enter the overseas market. In expanding the new material equipment business, the company has signed multiple new material-related equipment cooperation agreements with leading industry enterprises such as GEM and Yongxu Mining. Additionally, the Equipment Group's Duanshan Manufacturing Park, which underwent meticulous preparation and construction, was put into formal operation during the reporting period. Moreover, during the reporting period, the company also obtained the production license for pressure vessel special equipment, further enhancing its core competitiveness and production capabilities in equipment R&D and manufacturing.

Case The main plant building of the Jiaman New Energy project in Indonesia topped out

During the reporting period, the Jiaman New Energy project in Indonesia funded by the company achieved key progress. The main plant building successfully topped out, and on the same day, the first steel column for the chemical water workshop and the dry ore blending workshop was successfully hoisted and erected. This achievement not only marks the smooth transition of the project from the civil construction stage to the installation and construction stage but also symbolizes the project's entry into a new stage of development.

Jiaman New Energy project, as the company's first overseas new energy materials project, has received strong support from the top management. The project team has thoroughly considered the local climate conditions, meticulously planned the construction scheme, and efficiently organized the construction activities. Facing the dual challenges of the pandemic and complex weather conditions, the entire project team demonstrated a united and cooperative spirit with clear division of labor, standing firmly on the front lines to ensure the successful completion of various construction nodes. The smooth progress of the Jiaman New Energy project not only lays a solid foundation for Weiming Environment Protection's internationalization strategy but also opens up new avenues for the company's long-term development in the global new energy materials field.



Case Jiaman New Energy Signs Strategic Cooperation Agreement for High Nickel Matte Supply with Weiming Shengqing

On April 5, 2023, PT.JiaMan NewEnergy Indonesia and Zhejiang Weiming Shengqing New Energy Materials Co., Ltd. signed a strategic cooperation agreement on the supply of high nickel matte for the lithium battery new material project in the Weda Bay Industrial Park on the Island of Halmahera in Indonesia's North Maluku Province. Representatives from both companies attended the signing ceremony and signed the agreement, with many government and company executives in attendance to witness the event.

According to the agreement, the Jiaman New Energy project will supply high nickel matte to Weiming Shengqing for the production of positive electrode materials. The designed annual capacity of the Jiaman New Energy project is 40,000 tonnes of nickel-containing high nickel matte, while Weiming Shengqing's annual demand for positive electrode materials is 200,000 tonnes, corresponding to a nickel metal demand of 100,000 tonnes per year. The signing of this strategic cooperation agreement signifies further collaborative development between the company's domestic and international projects and strengthens the close connection between the upstream and downstream industrial chains.



Supply Chain Management

Weiming Environment Protection is committed to building harmonious and stable strategic cooperative relationships with its suppliers, leveraging its own advantages to continuously strengthen the supplier management system, optimize the sources of suppliers, and actively communicate and exchange with suppliers. It promotes various forms of cooperation to achieve a win-win situation across the industry.

The company timely revises and improves a series of internal regulations, including the "Purchasing Manual", in strict accordance with the "The Bidding Law of the People's Republic of China" and the "Regulations for the Implementation of the Bidding Law of the People's Republic of China" and other relevant laws and regulations applicable to the locations where the company operates.

Supplier screening

The company's supplier management system involves multiple aspects such as supplier classification, credential and capability assessment and audits, supplier selection, supplier performance evaluation, and supplier integrity and honesty management, which ensures the quality, reliability, and compliance of the suppliers.

Production capacity assessment

The company examines the production capacity of the suppliers, such as production line equipment, processes, technical levels, and raw material procurement, to ensure they meet its needs.

Negotiation on price and delivery terms

The company negotiates with suppliers on key terms such as prices and delivery times to reach mutually satisfactory cooperation agreements.



Production capacity assessment

The company examines the production capacity of the suppliers, such as production line equipment, processes, technical levels, and raw material procurement, to ensure they meet its needs.

Negotiation on price and delivery terms

The company negotiates with suppliers on key terms such as prices and delivery times to reach mutually satisfactory cooperation agreements.

Supplier screening

The company conducts regular assessments of its suppliers to monitor their performance and continuous improvement. The assessment criteria include, but are not limited to, product quality, delivery times, prices, and services. The results of the assessment are used as the basis for rewarding or punishing suppliers, as well as for deciding whether to renew contracts, thereby encouraging suppliers to continuously enhance their capabilities. At the same time, the company formulates supplier audit plans according to relevant regulations, clarifying audit objectives, scope, and timing. Through on-site audits, the company gains insights into the actual operations of the suppliers, including their production environment, quality control systems, and employee skills, and then prepares audit reports summarizing the issues found and recommendations, providing a basis for subsequent improvements. Finally, the company tracks improvements based on issues identified in the audits to ensure that suppliers can rectify issues promptly and enhance performance.

Building a sustainable supply chain

The company attaches great importance to the stability and sustainable development of the supply chain and is committed to ensuring the robust and reliable supply of products through a sound supplier management system. During the reporting period, in accordance with the "Purchasing Manual," the company conducted a strict ESG (environmental, social, and governance) entry assessment of suppliers, focusing on the assessment of the supplier's integrity in operations, environmental compliance management performance, including emissions of waste gases, measures to address climate change, and the protection of labor rights and interests. This ensures that all collaborating suppliers meet high standards of social responsibility and sustainable development.

Supplier integrity management

The company has always adhered to the transparent procurement to empower the responsible development of the supply chain. It has established relevant regulations and measures, such as the "Supplier Integrity Cooperation Commitment Letter," to prevent irregularities and disciplinary violations from the source, ensuring that the bidding and procurement process is open, fair, and just, while reducing procurement costs and improving procurement efficiency. During the reporting period, the company did not find any major illegal and irregular situations with its suppliers.



04

Committed to Protecting the Green Home

Weiming Environment Protection always abides by the laws and regulations related to environmental protection and actively absorbs the best practices in the industry to ensure that all environmental facilities in all production processes can "stably operate and meet the emission standards." While dedicated to business development, the company also continuously optimizes its environmental management system, striving to reduce the negative impact of operational activities on the environment and actively facing the challenges brought by climate change. The company views creating environmental benefits as a key part of fulfilling its social responsibilities.

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Improving Environmental Management

The company has observed the provisions of "Environmental Protection Law of the People's Republic of China", "Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste", "Law of the People's Republic of China on Prevention and Control of Water Pollution" and other relevant laws and regulations. And the company has actively identified the environmental impacts related to its production and operation activities, and positively promoted the construction and improvement of the environmental management system based on the ISO14001. As of the end of this reporting period, about 30 subsidiaries of the company completed the establishment of environmental management systems and passed the ISO14001:2015 environmental management system certification. During the reporting period, no major environmental accidents occurred in the company. During the reporting period, the company invested approximately RMB 423 million of environmental protection funds.



Environmental Management System Certificate

The Safety and Environmental Health Working Group undertakes the main responsibilities of the company in safety, environmental protection, and occupational health management. At the project operation level, the company adopts the principle of the project company's general manager taking in charge, following the principle of "the polluter is responsible for the treatment." The general manager of each project company is the first person responsible for environmental protection in the company, fully responsible for environmental affairs. Additionally, each project company has a full-time environmental protection manager responsible for executing and supervising specialized environmental protection work.

1
Fully responsible for safety, environmental health, and equipment management, organizing the implementation and feedback of regulations execution, equipment maintenance, upkeep, supervision, planning, and budgeting.

2
Fully responsible for safety, environmental health, production and operation management, organizing and implementing the system development, execution feedback, safety, environmental health, occupational health, economy, training, and personnel optimization and integration of production cabinets.

3
Fully responsible for safety, environmental protection, and occupational health management, organizing the implementation of safety, environmental protection, and occupational health related regulations, and providing feedback on their implementation.



Responsibilities of the Safety And Environmental Health Group

The company has formulated the "Production Safety Accident Management Measures" and multiple emergency plans for safety accidents according to the "National Emergency Plan for Environmental Incidents" and other relevant regulations. These plans detail the emergency organizational structure and system, response procedures, follow-up actions, emergency support, supervision and management, and environmental risk assessment and emergency resource investigation, which ensures that the impact is minimized in the event of an environmental incident.

During the reporting period, the company organized a series of emergency drills and environmental protection training activities, covering topics such as standardized management of hazardous waste, emergency response to excessive gas emissions, handling of leachate pipeline leaks, response to hazardous waste leaks, and spillage from deslime tanks. These activities aimed to enhance employees' emergency handling capabilities and reduce potential environmental hazards from sudden environmental events.



Emergency drills for environmental incidents

Data Performance

During the reporting period,

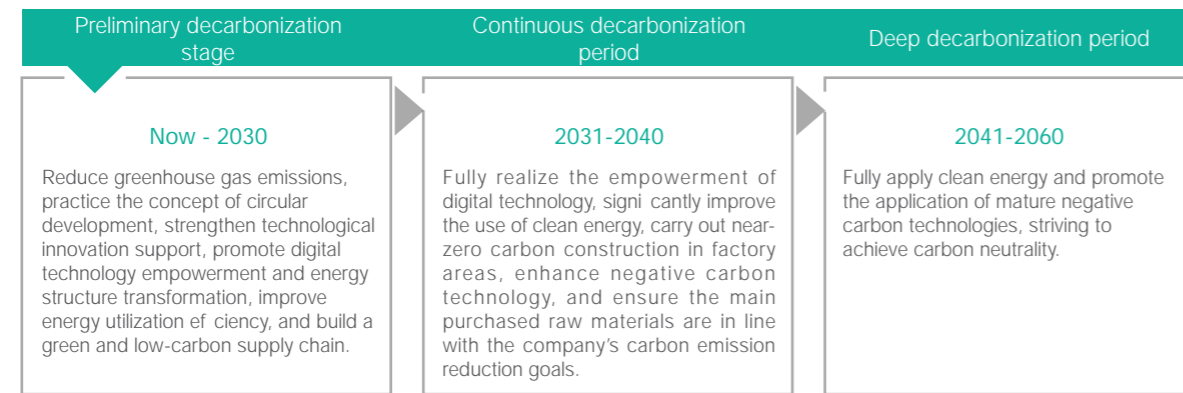
the company conducted **49** environmental emergency drills, covering **874** persons.

Tackling Climate Change

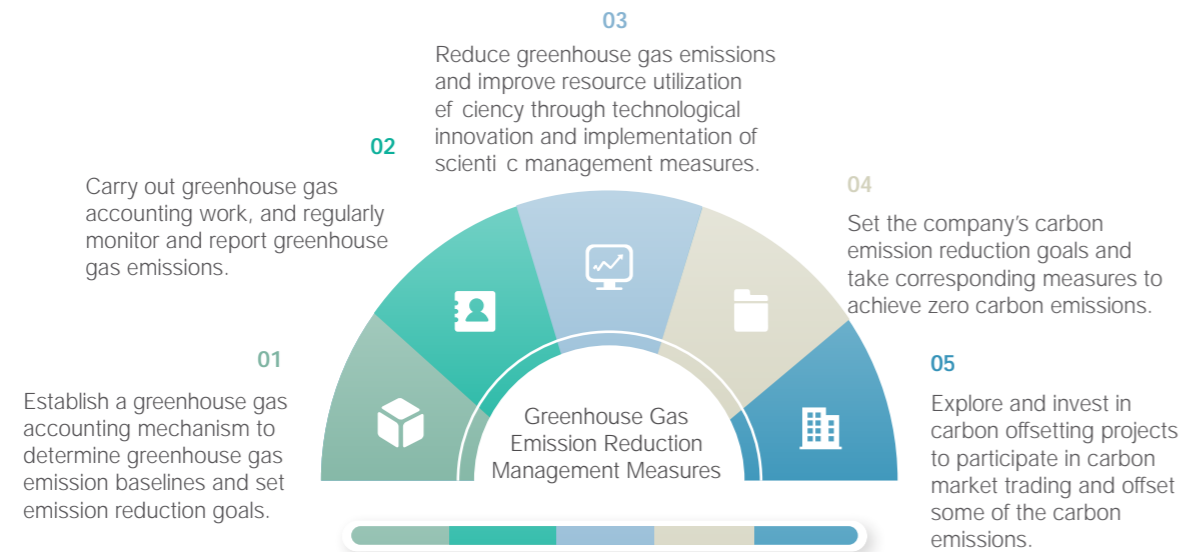
Recognizing the profound impact of climate change on society, the company fully understands the physical and transition risks related to climate that it faces in its business operations. As a key participant in market economic activities and the main provider of social production and services, the company also shoulders the responsibility to play an active role in climate change response. As a firm supporter of sustainable development, the company resolutely supports the State Council's guiding principles to "actively promote work related to the carbon peak and carbon neutrality," advocates and practices green, low-carbon, circular, and sustainable production and office models, and integrates climate change response strategies into its overall development strategic planning.

Climate change management system and response objectives

During the reporting period, the company formulated the "Climate Change Response Management Measures of Zhejiang Weiming Environment Protection Co., Ltd.". The Corporate Strategy and ESG Committee is responsible for approving the company's goals and plans for addressing climate changes; The committee of ce is responsible for overall management planning, guidance, and supervision of the company's climate change responses, and is required to report progress to the committee on a regular basis. Each subsidiary group is responsible for implementing specific climate change response measures and management tasks. In addition, the company's management objectives for addressing climate changes is to achieve preliminary decarbonization by 2030 and deep decarbonization by 2060.



The Company's Climate Change Management Objectives



During the reporting period, the company and all its subsidiaries continued to follow the suggestions of the Task Force on Climate-Related Financial Disclosure (TCFD) and conducted in-depth assessments of the climate-related risks and opportunities they faced. Based on this assessment, the company developed and implemented a comprehensive strategy aimed at addressing the challenges of climate change and reducing greenhouse gas emissions.

Climate Risk Identification Table

| Risk type | Climate risk factor | Risk classification | Risk example description | Suggestions for mitigation measures |
|---------------------|---|------------------------------------|---|---|
| Physical risks | Heat wave | Acute operational risk | During the heat wave invasion, employees may be unable to work due to extreme hot weather causing heat exhaustion, heatstroke, or other health diseases, and production machines may shut down due to overheating, leading to rising operating costs. | <ul style="list-style-type: none"> Provide cooling measures, such as providing employees with electric fans, rest areas, and sufficient water to combat constantly rising temperatures and reschedule work schedules. Optimize the heat dissipation function of the machines, increase the frequency of routine inspections and maintenance, and maintain their service life. |
| | Flood | Acute operational risk | At the rainy season, increasing floods may lead to business closures due to property or equipment damage, and employees may be unable to work. | <ul style="list-style-type: none"> Develop and implement emergency plans for extreme weather events. Increase the frequency of training and drills, and strengthen employee awareness of prevention. |
| | Typhoon | Acute operational risk | Due to the fact that some of the company's factories are located in the southeast coastal area, with a high frequency of typhoons, it may lead to closure due to property or equipment damage, and employees may be unable to work, resulting in direct income loss. | <ul style="list-style-type: none"> Develop and implement emergency plans for extreme weather events. Increase the frequency of training and drills, and strengthen employee awareness of prevention. Add waterproof devices for production machines or typhoon-prevention equipment in the factory area. |
| Transformation risk | New policies for low-carbon economic transformation | Market and technical risks | Our country has promised that the carbon dioxide emissions should strive to peak before 2030, and promised to achieve carbon neutrality before 2060. The government has introduced new policies to support low-carbon transformation. High-emission economic activities will be under pressure, thereby increasing the R&D costs of green production. | <ul style="list-style-type: none"> Set carbon emission reduction goals, make low-carbon commitments, and establish relevant internal policies. Expand the use of low-carbon energy to replace fossil fuels, such as replacement of fuel vehicles with electric vehicles. Vigorously develop low-carbon and low-emission processes based on the main business. |
| | Regulate mandatory information disclosure | Operational and reputational risks | Regulate mandatory disclosure of climate-related financial information, and lack historical data and precise accounting methods, which affects the quality of disclosure. | <ul style="list-style-type: none"> Establish relevant teams or appoint external experts to regularly report on the latest standards disclosed by regulatory authorities to ensure the quality of information disclosure. |
| | Raise environmental protection standards | Market and technical risks | The government introduced more stringent environmental policies, so the company needed to improve its production processes to comply with energy-saving and low-emission standards in accordance with laws and regulations, which might increase R&D investment to renovate production equipment or increase energy-saving and environmental protection measures. | <ul style="list-style-type: none"> Establish relevant teams or appoint external experts to regularly report on the latest environmental policies of the local government, in order to avoid increasing operating costs due to violations of relevant environmental laws and regulations. |

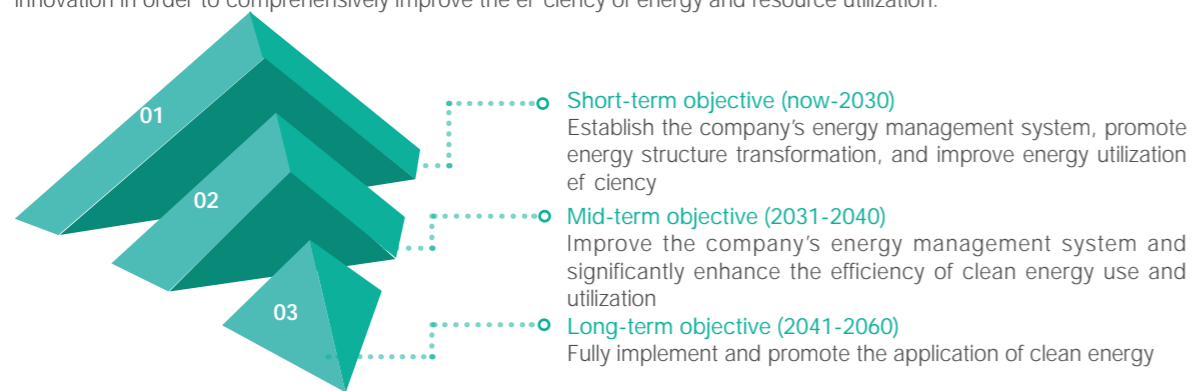
Identification of opportunities related to climate change

| Identified opportunities | Company coping strategy |
|--|---|
| Increased demand for clean energy | With the gradual reduction of fossil fuel reserves and the increasing awareness of environmental protection, clean energy such as solar energy, geothermal energy and wind energy is rapidly developing and growing, and expected to become the dominant energy source in the future. In this transformation process, our company effectively replaced the traditional power grid based on thermal power generation by utilizing the thermal energy generated by waste incineration for power generation, thereby significantly promoting the reduction of greenhouse gas emissions. |
| The booming development of the new energy vehicle market | Under the active promotion of government policies in different countries, the new energy vehicle market is entering a stage of rapid development. Looking ahead to the future, we find that these factors will continue to promote the expansion of the new energy vehicle market with the further improvement of new energy vehicle performance, the further reduction of production costs, and the enhancement of public environmental awareness. Our company has made a forward-looking strategic layout in the field of new energy, fully utilized new market opportunities, and closely followed the development trends of the new energy vehicle industry to meet the constantly growing market demand. |
| Product and service opportunities | Under the background of low-carbon economic transformation, the demand for low-carbon products and services in society is expected to gradually increase. As an enterprise with professional technology and rich experience in the fields of waste incineration and solid waste treatment, our company has a significant first-mover advantage. |

Resource Management

Energy management

The company has always been committed to continuously optimizing its energy structure and improving energy efficiency. In daily operational activities of the company, the energy consumption mainly includes fuel oil and externally-purchased electricity. The energy required for daily operation of the company's subordinate waste incineration power plant is mainly self-sufficient through waste incineration power generation, with a self-sufficiency rate of over 97%. To further promote energy conservation measures and standardize energy usage processes, the company formulated the "Climate Change Response Management Measures of Zhejiang Weiming Environment Protection Co., Ltd.", and proposed energy management objectives. At the same time, the company actively promoted the improvement of the energy management system and increased the use of clean energy through management optimization and technological innovation in order to comprehensively improve the efficiency of energy and resource utilization.



Three-stage objectives for company energy management

Usage of clean and renewable energy

- Incineration of waste for power generation**
Waste incineration power plants generate electricity by incinerating household waste and integrate it into the national power grid for sale. Meanwhile, the power plants also use some of their self-produced electricity for internal power supply within their factories. In 2023, the self-use electricity of waste incineration power plants (i.e. consumed self-generated electricity) reached approximately **368.454** million kW.h, the purchased electricity reached **10.65** million kW.h, and the self-use rate of the plant area increased to **97.19%**.
- Biogas power generation**
Biogas power generation In 2023, the kitchen and dining room waste management project under Weiming Environment Protection Group processed about **427,700** tonnes of kitchen and dining room waste. After anaerobic fermentation, it generated **9.61** million kW.h of electricity from biogas and **6.13** million kW.h of grid-connected electricity.
- Photovoltaic power generation**
Weiming Sewage Treatment Co., Ltd. and Electric Power Industry Co., Ltd., Yongjia County, under the company worked together to promote rooftop photovoltaic power station project. In 2023, the project achieved a total power generation of about **902,000** kW.h, of which the self-use photovoltaic power generation of Weiming Sewage Treatment Co., Ltd. in Yongjia County reached about **882,400** kW.h, and the remaining about **19,600** kW.h of electricity was successfully integrated into the grid.

Data Performance

2023

Weiming Environment Protection generated approximately **3.853** billion kW.h electricity. The corresponding carbon emission reduction was estimated to reach approximately **3.8414** million tonnes.

Case

Installation of Solar Photovoltaic Panels on the Roof of the Dushan Manufacturing Park of the Company's Equipment Group

During the reporting period, the company installed a solar photovoltaic power station on the roof of the Equipment Group factory building. This power station adopted a concrete and color steel tile frame structure roof, on which about 13,860 square meters of solar photovoltaic panels were installed. The installed capacity of the power station reached about 2.419 MW, and the first year's utilization hours were about 1,200 hours. The power generation of the power station can meet the spontaneous and self-use needs of enterprises, and the excess electricity can be connected to the grid.



Dushan Manufacturing Park of the company's equipment group is equipped with solar photovoltaic panels on the roof

The construction of the photovoltaic power station can also save energy and reduce carbon emissions effectively. It's expected to reduce carbon dioxide emissions by nearly 50,000 tonnes in 2025. Therefore, this photovoltaic power station not only provides enterprises with a more comprehensive and high-quality one-stop power station solution, but also helps the company achieve green, efficient, and sustainable development.

Water resources management

The water resources consumed by the company in production and operation activities include municipal water supply, surface water, groundwater, as well as circulating water and recycled water. Adhering to the national policy of building a water-saving society, the company has developed and implemented a special plan for water resource recycling and reuse based on actual production and operation conditions to improve the efficiency of water resource utilization, promote water conservation, and protect water resources. The company not only recycles the cooling water, desalinated water, etc. used in the production process, but also maximizes the reuse of the treated leachate wastewater, significantly reducing water resource consumption.

Treatment of "Three Wastes"

Wastewater management

The company strictly observes the "Law of the People's Republic of China on Prevention and Control of Water Pollution" and relevant regulations. In order to ensure that sewage discharge meets legal standards, the company hereby developed the "Three Wastes Management Measures of Zhejiang Weiming Environment Protection Co., Ltd." to clarify the management process and objectives of wastewater discharge. The environmental protection departments of each subsidiary of the group are responsible for regularly updating the wastewater discharge list to accurately identify the types of discharged wastewater and effectively control potential risks in the wastewater discharge process.

Wastewater management objectives and planning

The company strictly controls the amount of wastewater generated and discharged, establish a water-saving management system, utilize limited water resources through various measures, and improve their utilization efficiency. Wastewater that can be recycled after standardized treatment should be reused, and wastewater that can't be recycled should be strictly discharged according to local discharge standards, ensuring that the company's recycling water rate is maximized.

Several waste incineration power generation projects of the company, such as the Linjiang Project, Yongfeng Project and Ningjin Project, successfully achieved zero discharge of wastewater through the recycling system. The domestic sewage, desalination workshop discharge water, main plant and elevated ground flushing water, leachate generated from waste storage pits, and initial rainwater in the above-mentioned projects all reached the concentration limits specified in the "Standard for Pollution Control on the Land II Site of Municipal Solid Waste" (GB16889-2008) after treatment by the leachate treatment station, and the inlet water quality requirements for open circulation cooling water systems in the "Reuse of Urban Recycling Water - Water Quality Standard for Industrial Uses" (GB/T19923-2005), ensuring the recycling and reuse of water resources and avoiding the discharge of wastewater. The Yongjia Sewage Treatment Plant of the company conducted environmental protection treatment on urban sewage and ensured that the treated urban sewage could be discharged into the municipal pipeline network after meeting the discharge standards.

Waste gas management

In compliance with the "Law of the People's Republic of China on the Prevention and Control of Air Pollution" and other relevant laws and regulations, the company formulated the "Three Wastes Management Measures of Zhejiang Weiming Environment Protection Co., Ltd." as a management standard for preventing waste gas pollution. The company regularly entrusts qualified units to monitor various indicators of waste gas emissions and strictly follows the requirements of regulatory authorities to conduct real-time online monitoring. If excessive emissions occur, the company will promptly activate emergency plans and conduct quick rectification to ensure that emissions meet monitoring standards.

Management objectives for waste gas emissions

| | |
|---|------|
| Operation rate of waste gas treatment facilities | 100% |
| Intactness rate of exhaust gas treatment facilities | 100% |
| Collection rate of waste gas from each production unit | 100% |
| Qualified rate of organized discharge outlet monitoring | 100% |

To effectively treat the waste gas generated during the production process, the company adopts a comprehensive exhaust gas purification process that combines selective non-catalytic reduction (SNCR) denitrification technology, semi-dry and dry acid removal treatment, activated carbon adsorption, bag dust removal, selective catalytic reduction (SCR) denitrification technology, and wet acid removal technology. The process can effectively remove pollutants such as particulate matters, nitrogen oxides, and acidic gases from exhaust gas, and significantly improve the efficiency of denitrification.

Case

Kunshan Phase II Project's Upgrading and Technical Renovation

The Kunshan Phase II Waste Incineration Power Generation Project of the company successfully improved its environmental emission standards through technological renovation. The designed daily processing capacity of the project is 1,050 tonnes of waste, using the "SNCR+semi-dry method+activated carbon adsorption+bag dust removal" process, and it already met the GB18485 Standard. In response to the ultra-low emission requirements of Jiangsu Province, the project added an SCR denitrification system to reduce the NOx emission concentration to below 120mg/Nm³. During the reporting period, all incineration lines in the factory area were renovated and all pollutant emission indicators exceeded the new standards. The upgrading and technical renovation significantly improved the level of harmless, reduced, and resourceful waste treatment, and effectively promoted the improvement of local ecological environment quality.

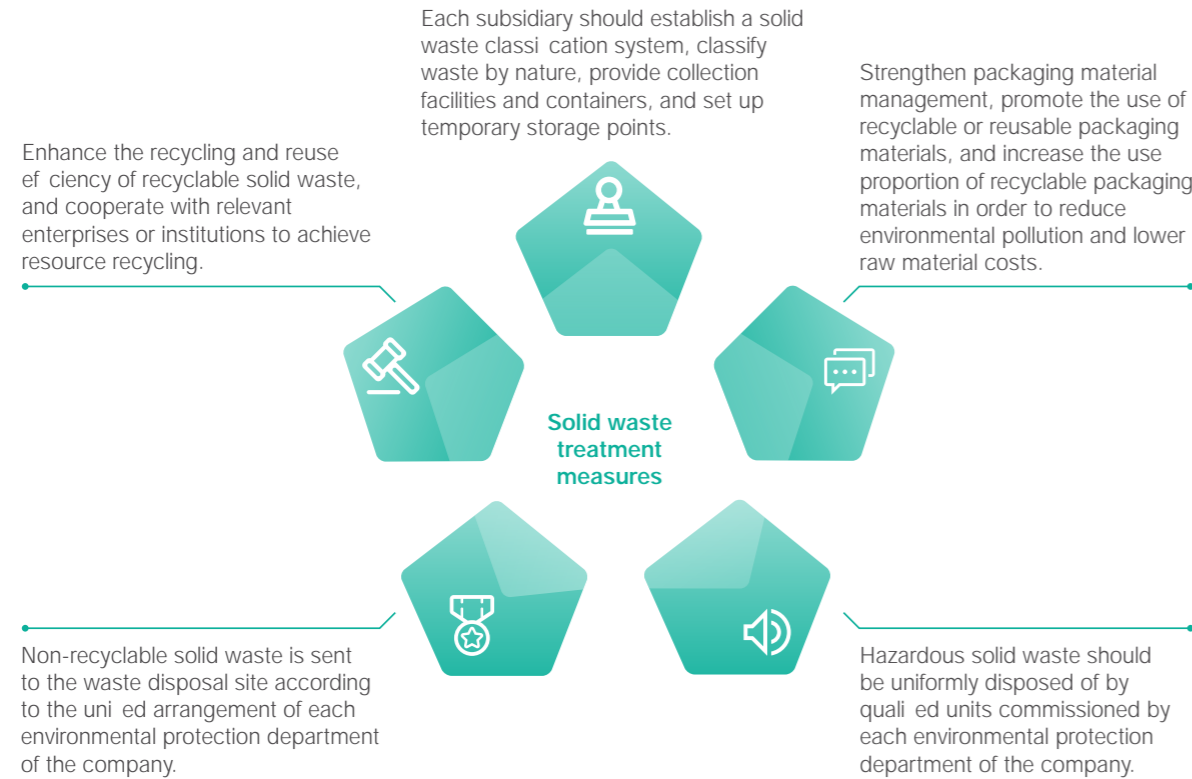
Waste management

The company strictly observes the "Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste", "Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Land II", "Standard for Pollution Control on Hazardous Waste Storage" and other Chinese environmental protection regulations, as well as relevant environmental protection laws and regulations of the country where the project is operated. The company has been committed to the reasonable storage, treatment, and recycling of waste to reduce its impact on the environment and potential risks.

In order to improve the efficiency and environmental friendliness of packaging material management, the company actively advocates the use of recyclable or reusable packaging materials, and is committed to increasing the application proportion of recycled materials, aiming to reduce the burden on the environment and effectively reduce raw material costs.

Waste management and objective planning

The company has been committed to building a comprehensive urban environmental protection infrastructure complex, solving the problem of urban waste disposal, promoting sustainable development of urban ecological environment, and becoming an internationally advanced and domestically leading solid waste full industry chain enterprise. The company adheres to the concept of developing a circular economy, with solid waste treatment business and new energy materials business as the core, and carries out domestic waste treatment, kitchen waste treatment, sludge treatment, agricultural and forestry waste treatment, hazardous waste treatment, and waste battery recycling and reuse business through collaborative treatment.



Noise management

The company strictly observes the "Law of the People's Republic of China on the Prevention and Control of Environmental Noise Pollution", "Emission Standard for Industrial Enterprises Noise at Boundary" and other relevant laws and regulations of the operating location. The company invites professional environmental monitoring agencies to conduct regular inspections of factory boundary noise every year. Once excessive noise emissions are detected, immediate measures will be taken to eliminate noise and isolate them until they meet legal standards. Meanwhile, the company focuses on the maintenance of noise source mechanical equipment and adopts sound insulation measures such as shock absorption, noise reduction, sound insulation, and greening.

Green Operation

Green office

The company deeply recognizes the potential impact of employee office activities on the environment and actively implements the national policy guidance on energy conservation and emission reduction. To this end, the company advocates and implements the concept of green office internally, and strives to cultivate a green office culture. In daily operations, our company encourages employees to take measures such as saving electricity, reducing paper usage, promoting green travel, and participating in voluntary tree planting, aiming to create a low-carbon and environmentally-friendly office environment.

Advocate green office

- Statistical and monitoring management of the usage of office and daily necessities;
- Try to use electronic documents and information system of office platforms as much as possible to reduce paper usage;
- Two-side duplication is adopted when using office paper.

Advocate energy conservation

- The power of waste power generation projects is all from their own power plants, and these plants are self-sufficient in power supply;
- At the offices, employees should turn off lights before leaving and set the air conditioners to a constant temperature, reducing electricity consumption and coolant usage.

Domestic waste treatment

- Develop the waste classification system, and advocate bringing cups during meetings to reduce the use of mineral water;
- Establish a recycling mechanism for waste printer toner cartridges to prevent environmental hazards caused by improper handling.

Advocate green transportation

- Advocate employees' choice of public transportation or clean modes of transportation.

Case | Pingyang project team carries out the tree pest control activity

During the reporting period, the company's Pingyang project team arranged for employees to whitewash the seedlings and trees in the entire factory area with lime water to prevent pest infestation. Guided by the slogan "Taking Green Protection as Our Duty and Green Cherishing as Our Noble Virtue", participants carried buckets, lime, and brushes and actively participated in the maintenance of green belts. The lime marks on the employees' clothes witnessed their dedication to the activity, and with smiles, they joined hands to care for the growth of trees. This activity not only helped to maintain the work and ecological environment, but also strengthened the unity and cooperation among team members.



Case Kunshan Power Plant Takes Action on the Arbor Day

With the arrival of spring, in order to create a beautiful environment and further strengthen environmental awareness, the company's Kunshan Power Plant held the "Arbor Day" activity on the afternoon of March 12. Under the leadership of the management, employees worked in groups and enthusiastically engaged in tree planting work, such as digging pits, transplanting, banking up with earth, and irrigation. Various tree species such as osmanthus trees, camellia trees, and cherry-apple trees were planted in the factory area, bringing new vitality and beautiful scenery to Kunshan Power Plant. This Arbor Day activity not only beautified the surrounding environment, but also significantly enhanced team collaboration and collectivism, reflecting its profound educational and practical significance.



Environmental protection education

The company deeply recognizes the importance of environmental science education and regards it as a key component of fulfilling corporate social responsibility. At present, multiple projects under the company have been recognized as units for environmental protection facilities to be open to the public, and regular environmental protection open days are held to actively undertake the responsibility of popularizing environmental protection knowledge to local residents and students. The company is committed to creating an environmental education base with a unified concept and distinctive features, in order to continuously promote environmental protection concepts.

Case Green Vision: Mengyin Power Plant Open Environmental Protection Promotion and Exchange Symposium

In November 2023, at the "Environmental Protection Open Day" event jointly organized by the Ecological Environment Bureau of Mengyin County and Mengyin Power Plant, 15 representatives from different fields visited the company's Mengyin Power Plant and expressed their affirmation of the plant's environmental protection facilities and emission standards. At the symposium, the power plant introduced the technology of waste incineration for power generation, and representatives expressed surprise and appreciation for the process of converting waste into electricity. Liu Jikui, Deputy Director of the Ecological Environment Bureau of Mengyin County, emphasized the contribution of Weiming Environment Protection in the construction of ecological civilization and proposed the direction of future waste disposal work. This event not only popularized environmental protection knowledge, but also promoted public participation in environmental protection and enhanced the popularization of ecological civilization and green lifestyle.



Case Green Sail: Entering Wuyi Power Plant to Experience the Magic Waste-to-Energy Transformation

In August 2023, Grade 5 students from the Rainbow Squadron of Hushan Primary School visited the Wuyi Power Plant under the company on site, aiming to deeply explore the technical process of waste incineration power generation and professional knowledge related to waste classification.

Under the careful organization and arrangement of full-time personnel in the power plant, the commentator first systematically explained to the visiting teachers and students the basic principle and complete treatment process of converting waste into electricity. Subsequently, the visiting team was led to the central control room, where the real-time monitoring images on the large screen visually displayed the entire process of harmless, reduced, and resourceful incineration of household waste. Then teachers and students moved to the crane operation room and observed through the safety glass window how professionals accurately controlled the grab devices to dispose of waste into the incinerator. This activity not only enhanced the students' understanding of waste classification and environmental protection technology, but also strengthened their determination to actively participate in ecological and environmental protection actions in the future.



05



Respecting Employees to Build a People-Oriented Enterprise

Weiming Environment Protection has regarded employees as its important assets and always taken employee training and development as the foundation of enterprise development. The company adheres to the "people-oriented" management philosophy, cares for the well-being of employees, respects their legitimate rights and interests, and strives to maintain and safeguard the legitimate rights and interests of every employee in recruitment, remuneration, benefits, etc. Meanwhile, the company is committed to providing employees with comprehensive growth and development opportunities, building a diversified and flexible training system, improving health protection measures, and creating a friendly and harmonious working atmosphere to ensure that all employees can fully unleash their personal potential and realize their personal value in a positive and upward environment.

| | |
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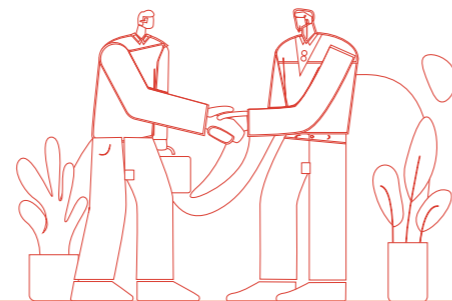


Regulating Labor Relations

Weiming Environment Protection adheres to the "people-oriented" concept, strictly abides by relevant laws and regulations such as the "Labor Law of the People's Republic of China", the "Labor Contract Law of the People's Republic of China", and the "Social Insurance Law of the People's Republic of China", and formulates a complete HR system, including the "Recruitment Management System", "Resignation Management System", "Job Change and Transfer Management System", "Remuneration Management System", "Performance Assessment Principles", "Reward and Punishment System", "Training System", "Communication and Complaint System", "Attendance Management Implementation Rules", etc. During the reporting period, the company updated the "HR Management System of Environment Protection Group's Subsidiaries", "Employee Attendance and Leave Management Regulations", etc., and further improved system management.

The company treats every employee equally and explicitly prohibits any form of discrimination or unfair treatment, including gender discrimination, racial discrimination, age discrimination, religious and belief discrimination, disability discrimination, etc., in the "Employee Handbook". If employees feel that they're subjected to discriminatory treatment, they're encouraged to make complaints actively. The company actively creates a culture of respect and diversity, enhances employees' sense of identification, belonging, and loyalty to the company, and enables them to grow and develop together with the company.

The company adheres to the recruitment principle of "selecting the best candidates and fewer but better" in employee recruitment, achieving an open, fair, and just recruitment process. The company attaches great importance to the construction of a talent pool and is committed to building a talent team that supports continuous learning. The company continues to optimize its recruitment system, upgrade its recruitment experience and attract high-quality talents to build a diversified team. Adhere to the principles of fair competition and selective recruitment, and sign labor contracts with employees based on honesty, trustworthiness, equality, and voluntariness. Strictly abide by legal regulations and eliminate illegal activities such as child labor, forced labor, and infringement of employee rights. The labor contract signing rate and social insurance payment rate of the company in 2023 both reached 100%. During the reporting period, there were no incidents of employee discrimination, child labor, forced labor, or violation of labor laws and regulations in the company.



| Year | Male | Female |
|------|-------|--------|
| 2021 | 2,229 | 503 |
| 2022 | 2,710 | 602 |
| 2023 | 2,823 | 601 |

Employee gender

| Year | 51 and above | 41-50 | 31-40 | Under 30 |
|------|--------------|-------|-------|----------|
| 2021 | 389 | 412 | 816 | 1,115 |
| 2022 | 347 | 595 | 1,157 | 1,213 |
| 2023 | 311 | 599 | 1,175 | 1,339 |

Age distribution

| Year | Master's degree or above | Bachelor | Below bachelor |
|------|--------------------------|----------|----------------|
| 2021 | 58 | 715 | 1,959 |
| 2022 | 69 | 865 | 2,378 |
| 2023 | 64 | 951 | 2,409 |

Educational background distribution

| Year | Grass-roots employees | Middle management employees | Senior management employees |
|------|-----------------------|-----------------------------|-----------------------------|
| 2021 | 2,323 | 263 | 146 |
| 2022 | 2,730 | 410 | 172 |
| 2023 | 2,799 | 479 | 146 |

Employment distribution

Protecting Employee Rights and Interests

The company attaches great importance to the physical and mental health of its employees, cares about and cares for their daily lives, and actively helps them solve work and life problems. During the reporting period, the company further opened up communication channels for employees and regularly organized diversified employee communication activities to ensure the protection of employee rights in all aspects.

Employee communication

1

Dissemination and communication

Utilize various promotional media such as company newspapers, websites, and bulletin boards to disseminate corporate culture, promote communication within and outside the company, enhance employee participation, ownership, and sense of belonging, and create a favorable public opinion and work environment for the company to become a first-class company.

Establish a communication group, and each department should have no less than one correspondent who is responsible for submitting articles to the "Weiming Daily" or publishing information through the OA of ce system for matters related to production, management, equipment, good people and deeds, and employee leisure life that occur around them.

Each department should regularly replace the promotional content in the bulletin board they are responsible for, mainly including important public information of the company and important documents that need to be understood by all staff.

2

Bidirectional communication

The company has set up a suggestion box for employees to give relevant opinions and suggestions on the company management, technological innovation, logistics, recreational activities, etc. The HR Department collects and reads the letters in the suggestion box once a week, formulates a process for handling employee suggestions, and responds to various opinions and suggestions in time. If employees need the company to solve their problems, they may contact their department heads in time; their department heads should communicate with them, conduct investigations, and offer help and support in time; If department heads fail to solve their problems, the problems should be reported in writing to the CEO's Office after being approved by their department heads. Any complaint about unfair treatment that fails to be solved by the HR Department can be directly sent to the CEO's letter box.

The HR Department makes a regular "employee satisfaction survey" for all employees to collect their opinions and suggestions on various aspects of the company. During the reporting period, the company's employee satisfaction reached 95.03%.

During the reporting period, the company updated its appeal and complaint tools for employees, appeal mechanism and process. The complainant has the right to request a labor dispute resolution from the HR Department via phone, letter, face-to-face interview, fax, email and so on for the labor rights and interests of employees, including but not limited to the right to equal employment and employment choice, the right to get payment for labor, the right to take a rest and leave, the right to labor health and safety protection, the right to receive vocational skill training, the right to enjoy social insurance and welfare, etc. The HR Department will handle complaints according to the complaint handling process, strictly keep confidential the complainant's personal information and all complaint materials provided by the complainant, and hold those violating confidentiality provisions accountable.

After receiving complaints, the HR Department will register and screen the complaint information, and then designate personnel for the investigation of specific complaints within 7 working days.

1

2

3

After investigating the complaints, the HR Department will report the investigation result to the corresponding leader-in-charge, give handling suggestions and then feed back the handling result to the complaining and complained departments.

For real-name reports, the company will reply to the informants and verify the implementation results; for anonymous reports, the company only needs to verify the implementation results.

Employee complaint handling process



To listen to the voices of employees, the company timely understands their ideological trends, and increases their sense of identification and belonging to the company. To further create a harmonious atmosphere, the company regularly holds employee symposiums and listens to the opinions and suggestions of employee representatives face-to-face.

Employee Cultivation

The company formulates clear and reasonable career promotion paths, creates a scientific employee incentive system, continuously optimizes talent training mechanisms, and creates a good environment for talent growth and development.



The company attaches great importance to employee development, continuously builds and improves talent promotion mechanisms, and sets up dual development channels for management and professionalism. The company reasonably allocates size of personnel force and related positions, and has corresponding career development and promotion paths, which are divided into management positions, skill positions, and technical positions, corresponding to three different promotion paths. Among them, the company's Equipment Group has set up four promotion paths, namely management, technology, profession, and skill.

The company adheres to the principles of fairness, openness, objectivity, and impartiality in evaluation. The evaluation committee regularly scores the performance of employees to determine their job level. In performance evaluation, the company clearly stipulates that if the evaluation objects have any objections to the evaluation results, they can file written appeals to the HR Department within 5 working days after receiving the evaluation results.

Case The Company's Equipment Group Established the "Professional Title (Level) Evaluation and Appointment Committee"

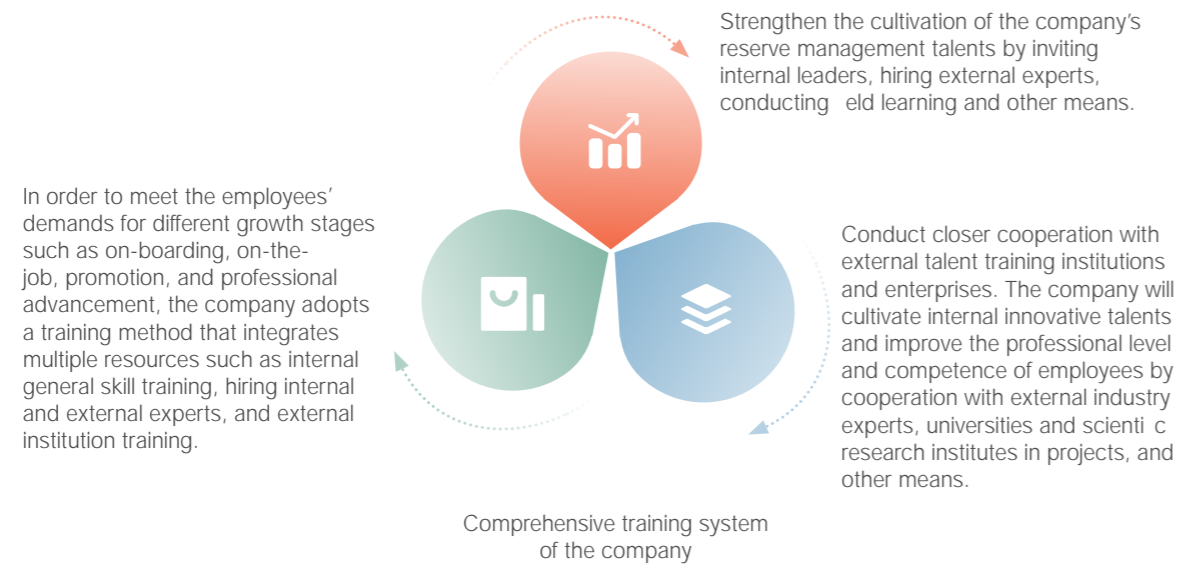
During the reporting period, the Equipment Group of the company established a professional title (level) evaluation committee to provide multi-channel growth channels for its employees and meet the continuous development needs of the company for various talents. The committee conducted internal evaluations of employee professional titles (levels), and employees were entitled to corresponding salaries and benefits based on their professional titles (level) after evaluation. Employees are divided into four categories based on positions, namely management, technology, skill, and profession. The Equipment Group Evaluation and Appointment Committee is responsible for the evaluation and appointment of employee titles (levels). After the evaluation (appointment) results are publicly announced, the appointment letter will be issued. For professional and technical personnel who have obtained national evaluation of professional titles and qualifications at all levels, the Equipment Group Evaluation and Appointment Committee should decide whether to hire them based on their actual work ability, professional and technical knowledge level, and job requirements. Meanwhile, for competent, well-trained and outstanding employees who meet the actual ability requirements of certain positions, the Evaluation and Appointment Committee may make special appointments as needed.

Talent cultivation

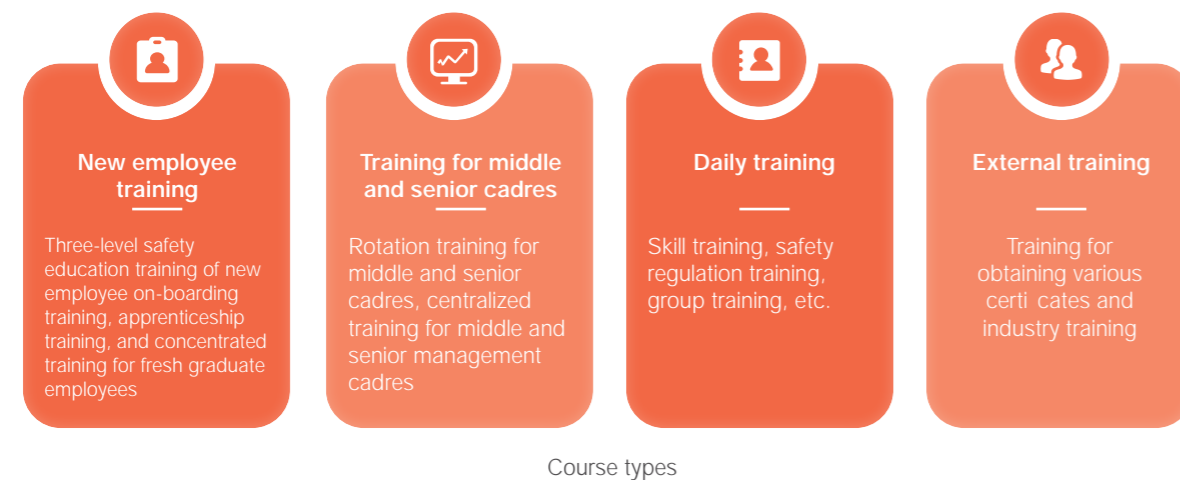
The company attaches great importance to cadre selection and talent cultivation, and strictly screens and focuses on cultivating potential employees. At the same time, the company focuses on polishing and cultivating the professional abilities of employees, centers on the development needs of employees in different positions, improves the training system, and provides various training programs for employees, so as to build a learning organization.

Comprehensive training system

For senior, middle and grass-roots management, backbone employees, all employees, new employees and other groups, the company determines a training orientation that caters to their current development stage and future development goals and continuously optimizes its employee training system. The company provides employees with differentiated training to urge them to make progress via rich course systems and diverse training projects. In addition, the company also specially cultivates internal employee lecturers to boost the accumulation and inheritance of its internal superior working methods and experience.



During the reporting period, aiming to build a "high-quality employee team, create a talent pool, meet the company's demand for human resources at different times and provide development assistance", the company further optimized its training system, continued to improve its employee training mechanism, increased its investment in employee training, and provided diversified training methods to meet the demand for employees' career planning and the company's development.



| No. | Training topic | Training target | Frequency |
|--|--|---|-----------------------|
| The headquarters | | | |
| 1 | Rotation training course for middle and senior management cadres | Department supervisors or above | Once a year |
| 2 | Training course for new fresh graduate employees | New fresh graduate employees | Once half a year |
| 3 | HR business training | HR system employees | Once half a year |
| 4 | Training for doctoral station employees | Doctoral employees | Once a year |
| 5 | Corporate culture on-boarding training for new employees | New employees | Once a month |
| Each group and its subsidiaries (partial) | | | |
| 1 | Management cadre training | Assistants to the department general managers or above, workshop group leader | 4-6 times per year |
| 2 | New employee training | New employees | At least once a month |
| 3 | Business reception etiquette training | Administrators and HR personnel | Once a year |
| 4 | Lean production training | Department managers and above Personnel of the group level and above | Once a year |
| 5 | Quality management training | Department managers and above Personnel of the group level and above | Once a year |
| 6 | Safety production training | Production personnel | At least once a year |

Partial training courses

New employee training

The company organizes regular on-boarding training for new employees to help them master skills and knowledge, quickly understand and integrate into the company, and enhance their sense of belonging. And to expand the new energy material business, Weiming's newly developed business, the company urgently requires a large number of new energy management talents. The company conducts collaborative training with external cooperative companies, and sends new management trainees in batches to the cooperative company for outsourcing learning.



Training for new management trainees

Employees' daily training

For employees at different growth stages such as on-the-job, promotion, and professional advancement, the company adopts a training method that integrates multiple resources such as internal general skills training, hiring internal and external experts, and external institution training.

Technical experts from the company headquarters organized training for the operation management of waste-to-energy plants on the site. The training centers on five aspects: "the system management", "the operation management", "the equipment management", "the field management", and "the safety and environment protection management". Through guidance and teaching, experts provide support for leaders and employees of the Manager's Office in daily work of the waste-to-energy plants.



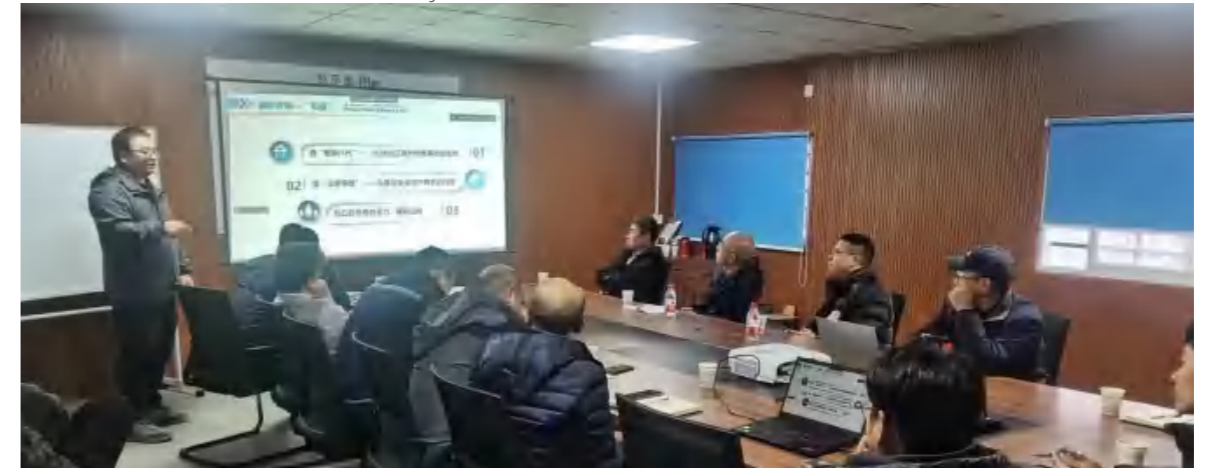
Fine operation management training of the company's waste-to-energy plants

The company's Equipment Group invites external mentors to provide employees with lean production training on a regular basis. The mentors start from the introduction of the overall process of course teaching and expatiate on four aspects, namely overview of lean production, introduction to lean production, preliminary work of lean production, and key points of lean production implementation. In this training, the concept of lean production was introduced, and lean production tools improved work efficiency.



Lean production management training of the Equipment Group

The company's New Energy Group organizes special safety production training. Safety management is the core of enterprise production. By the interpretation of the new safety production laws, the training requires all subsidiaries to meet the requirements of "three must-dos" truthfully and put safety production into practice in daily work according to safety production contents. Moreover, all subsidiaries should draw lessons from other similar companies and drop the numb and take mind, so as to avoid safety accidents.



Safety production training of the New Energy Group

Leadership training

With high attention to the cultivation of reserve management cadres, the company organizes regular management training for its middle and senior cadres every year by inviting internal or external lecturers to give lectures, so as to cater to its fast development and reserve more management talents.



Regular training for middle and senior management cadres of the company



Centralized rotation training for the company's management cadres



Management training for Environment Protection Group's young cadres



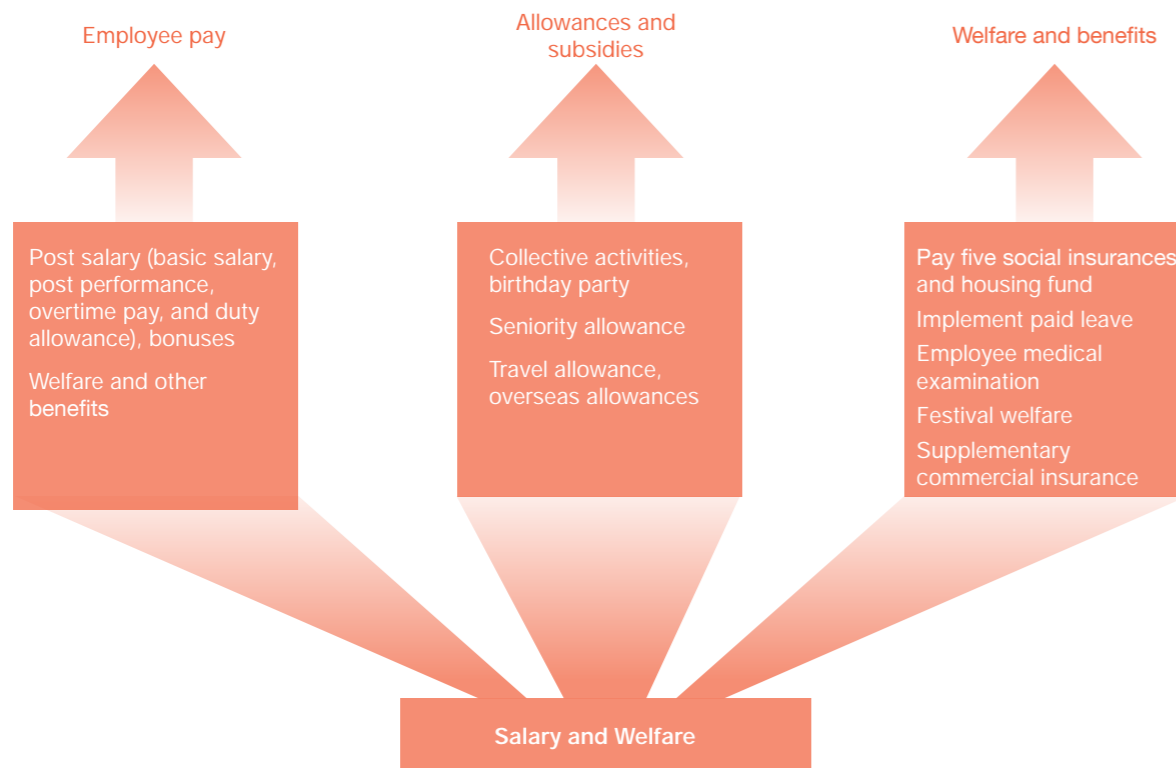
Training for the Equipment Group's management cadres

| Year | Employee's training time | Year | Number of employees receiving training |
|------|--------------------------|------|--|
| 2021 | 7,380 | 2021 | 1,334 |
| 2022 | 26,400 | 2022 | 1,650 |
| 2023 | 47,091 | 2023 | 3,265 |

Employee Welfare

Salary and welfare

The company persistently builds a salary system that is competitive outside and fair inside. In strict accordance with the laws, regulations and policies of the place where the company is run, the company has established a salary management standard system that caters to the actual situation of Weiming Environment Protection, so that all employees can get competitive pay and also deserved returns for their achievements.



Employee's pay consists of post salary, bonuses, welfare, and other incentives. Post salary includes basic salary, post performance, overtime pay, and duty allowance. Salary adjustment usually includes annual salary adjustment (based on employee assessment), as well as salary adjustments for fresh graduate employees, educational and professional title promotion, post rank and post change, etc. During the reporting period, the company implemented management models such as equity incentive and partnership system, and encouraged employees to work hard by treating their jobs as their careers. During its development, the company also shared with employees the profits and market value returns brought by its benefit improvement, realizing a win-win result between employees and the company.

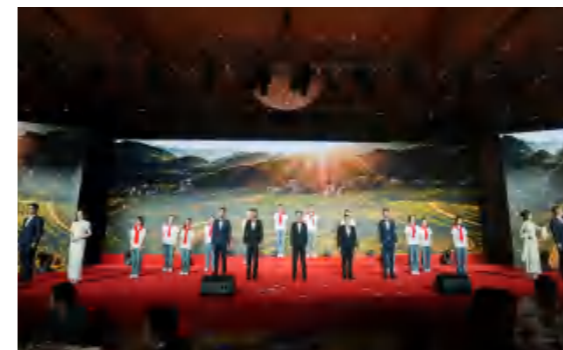
Adhering to the principle of "standardized assessment and precise incentive" for salary distribution, the company divides the assessment into annual and daily assessments. The annual bonus is calculated and paid according to the annual benefits and assessment results. Male and female employees get the same pay for the same job. The company advocates the assessment result that salary distribution is linked with post rank, and employees enjoy a standardized and reasonable salary adjustment mechanism. Salary adjustment includes salary adjustment for post rank promotion, salary adjustment for educational advancement, and general salary adjustment.

The company has established a reasonable salary and welfare system and improves employee welfare benefits based on its development. The company pays five social insurances and housing fund for its employees, and offers various welfare benefits such as paid leave, employee medical examination, festival welfare, and supplementary commercial insurance according to the law. To make employees feel a sense of belonging, the company organizes collective activities, birthday parties, etc. The company also offers a seniority subsidy, and provides business travelers and expatriates with travel allowance, overseas allowances and other subsidies.

Employee care

The company proactively builds a happy workplace and cares about employees in daily life in many ways, facilitating employees' sense of belonging and identity. The company organizes rich activities for employees, such as the Lantern Festival and Mid-autumn Festival evening parties with its characteristics, and sets up many employee interest clubs such as basketball, badminton and billiards clubs to enrich employees' spare time life.

To fully respect and protect the legitimate rights and interests of Indonesian employees, the company has invested in dedicated prayer rooms and staff canteens catering to Indonesian dietary habits in accordance with local cultural customs and laws and regulations, and provides employees with benefits or days off during important festivals according to local customs and the labor law. In the meantime, our company established an ESG compliance team in the Indonesian plant, and communicated with employees in an active and effective manner, so that a fair and democratic communication and appeal mechanism could be established, and all-round improvements could be made in the working and living conditions of employees.



Lantern Festival Evening Party



Mid-autumn Festival Evening Party



Women's Day Activity



Children's Day Special Activity of the Headquarters



Tourist Activity for Employees in the Headquarters



Tourist Activity Organized for Employees Returning to Indonesia by Equipment Group



Birthday Party for the Employees of Anfu Waste-to-Energy Plant



Outdoor Activity of Kunshan Waste-to-Energy Plant



Badminton Match of Equipment Group



Basketball Friendly Match between Cangnan Waste-to-Energy Plant and Rui'an Waste-to-Energy Plant



Volleyball Match of Linjiang Waste-to-Energy Plant

Occupational Health and Safety

The company always puts the safety of employees in the first place, and adheres to the safety-based and prevention-oriented management philosophy. It has established and improved internal occupational health and safety policies and systems, set up a sound occupational hygiene and health management system, decided and implemented the relevant standards for internal occupational health and safety management, providing all-round support for the health and safety of employees.

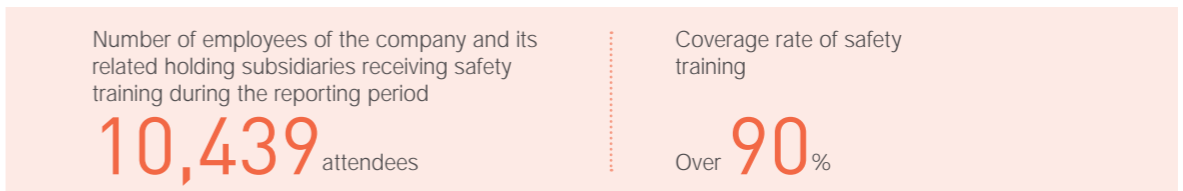
Occupational Health and Safety Management

The company attaches great importance to the occupational health and safety of its employees, strictly obeys national regulations and standards such as the "Work Safety Law of the People's Republic of China" and "Law of the People's Republic of China on Prevention and Control of Occupational Diseases", and has formulated and implemented a series of internal management systems such as the "Occupational Health Management System", "Occupational Hazard Warning and Notification System", and "Fire, Explosion, Dust and Poison Prevention Management System". Persistently focusing on the enhancement of occupational safety management in EHS work, the company fully and effectively controls occupational health and safety risks and continuously improves occupational health management via soft power construction and on-site hardware equipment in an active manner. During the reporting period, all dominant companies of Weiming Environment Protection passed the ISO45001 "Occupational Health and Safety Management Systems".

With the company's safety and environment protection high on the agenda, the Board of Directors and the management have established a sound safety management organizational structure, and designated the Safety and Environment Protection Department for the coordination and organization of the environment, health and safety (EHS) management, the leadership of safety production, as well as research and decision on major problems, key tasks and corresponding measures in the safety production, thus laying a solid foundation for safety management. The whole group designates dedicated safety management personnel at all levels to beef up the professionalism and efficiency of safety management.

Safety Training and Drill

The company aims to optimize the emergency plan management system to make its safety production impervious. The company holds regular meetings to promote the management of firefighting equipment and facilities, and plans and conducts strict functional tests and inspections every year to ensure that they are completed in full. All subsidiaries organize various emergency plan drills as planned every year, covering such aspects as firefighting and production safety, so as to ensure that employees can continue to improve their ability to respond to various disasters or emergencies.



Case Fire Fighting Drill

To heighten employees' awareness of fire safety, self-protection and self-rescue, and master skills in handling sudden fires, Dongyang Waste-to-Energy Plant organized a fire drill on April 22. In the on-site drill, professionals demonstrated how to use firefighting equipment such as fire extinguishers and hydrants to employees, and detailed how to carry out self-rescue, escape from the fire and put out the early fire. Employees actively participated in the on-site simulation drill and the fire extinguishing according to the requirements and standards. After this drill, employees further enhanced their awareness of fire protection, mastered how to use common firefighting equipment, and improved their fire safety capability, laying a solid foundation for responding to and dealing with fire safety accidents.



Case Activities of the Safety Production Month

June 2023 marked the 22nd national safety production month. In order to improve the safety awareness of all employees and strengthen the awareness of red lines, the Linjiang Power Plant carried out safety production month activities around the theme of "everyone pays attention to safety and everyone knows emergency response." In order to actively create a safe production atmosphere and make safety information reach all employees, banners and posters were used for safety production promotion. Moreover, safety educational videos, safety training, and safety emergency drills were conducted to firmly establish safety skills in everyone's hearts and minds, improve practical proficiency, raise employees' vigilance, and form a strong culture where every detail in safety production is taken seriously and everyone is concerned about safety, and safety affects everyone.



Case "Everyone Attaches Importance to Safety and Knows Emergency Response" Themed Training

In order to effectively enhance the employees' safety awareness and improve the company's safety management, in accordance with the activity arrangements of the safety production month, Tongcheng Power Plant held the themed training of "Everyone Attaches Importance to Safety and Knows Emergency Response" for the 2023 safety production month in June. The training focused on safety production month, the major hazards in the waste-to-energy plants, confined space operations, operations like electrogas welding, recent nationwide accident cases, and provided detailed explanations in conjunction with some issues found in the daily work. It emphasized that with the arrival of the high temperatures of summer, there are many hazards in the waste-to-energy plants and widespread confined space operation points, and it is necessary to "test first, ventilate, then operate" in confined spaces, and handle confined space operation document. Then the attendees watched a safety production education video on preventing safety hazards in production, and thoroughly studied the relevant knowledge. Safety comes first and equals economic benefit. The training further enhanced the safety responsibility awareness of all employees and established a solid legal concept for safety production, which has laid a solid foundation for promoting the overall improvement of the company's safety production governance capabilities.



Occupational disease prevention

The company prevents occupational disease risks and ensures the occupational health of employees through institutional norms, scientific management, daily protection, training and education. The company has established systems such as the "Company Occupational Disease Hazard Prevention and Control Propaganda Education and Training System", "Workers Occupational Health Monitoring and File Management System", "Occupational Disease Hazard Accident Handling and Reporting System", and operating procedures such as the "Dust Position Occupational Health Operating Procedures" and "Toxic and Hazardous Gas Position Occupational Health Operating Procedures" to clarify the scope and work flow of hazard identification. Additionally, the company regularly conducts occupational health risk warning notifications and routine inspections, and equips employees with proper labor protection supplies to effectively control occupational health and safety risks.

Case "Care for Vision, Focus on Health" activity

To care for employees' eye health, better popularize eye health, and enrich employees' knowledge of eye care, on March 3, 2023, Yongqiang Power Plant under the company's Environment Protection Group specially invited Great Dragon Optical Co., Ltd. to carry out the "Care for Vision, Focus on Health" themed activity in the plant, providing free eye health examinations for all employees. While helping employees understand their own eye health, this activity also popularized knowledge of eye care, allowing employees to have a comprehensive understanding of their eye conditions and enhancing their awareness of eye care.



06



Harmonious Win-win, Building a Better Future

Weiming Environment Protection has always adhered to the core values of giving back to society and firmly fulfilling corporate social responsibility. Since its establishment, it has systematically held a series of diverse public welfare activities covering education assistance and access, charitable assistance to orphans, disaster relief donations, and voluntary unpaid blood donation. In order to further deepen the long-term mechanism of public welfare and charity, the company has not only established the Weiming Branch of the Ouhai Charity Federation, but also created the Weiming Charity Fund within the framework of the Wenzhou Charity Federation, and formed a professional Weiming charity volunteer team with the aim of institutionalizing and regularizing the operation of public welfare activities and charity.

Social Welfare 69

Rural Revitalization 70



Social Welfare

Case Pingyang Power Plant organized and participated in public blood donation activity

In November 2023, Pingyang Power Plant under the company's Environment Protection Group organized employees to participate in a voluntary unpaid blood donation activity hosted by Qiancang Community. The successful hosting of this activity not only effectively upheld and promoted the social virtue of selfless dedication, but also inspired employees' inherent sense of value identification and enhanced team cohesion. Meanwhile, the activity resonated well with the public welfare concept advocated by Weiming Environment Protection, vividly demonstrating the company's unswerving sense of social responsibility and its profound commitment to actively promoting the corporate citizen role in practice.



Case "Waste to Energy" Study Tour

In July 2023, students from Rui'an No. 10 Middle School visited Rui'an Power Plant for a study tour to learn about the process of turning waste into energy at close range. At the site, staff from Rui'an Power Plant under the company's Environment Protection Group first used a combination of theory and practice to explain the basic principles and production process of waste-to-energy incineration in detail, and then guided the students on a site visit to learn about the intelligent and environmentally friendly production process of waste-to-energy incineration. The students listened attentively, observed carefully, and made notes on their study report sheets. Through explanations, visiting and learning, the students gained a clear understanding of the whole processes of turning waste into valuable resources.



Case "Hand in Hand, Protecting the Environment" activity

In June 2023, under the organization of the Longgang Bureau of Natural Resources and Planning and Construction, more than 20 teachers and students from Longgang No. 8 Primary School visited the Cangnan Power Plant under the company's Environment Protection Group. Led by the tour guides, the teachers and students visited the central control room, crane room and environmental protection exhibition hall, and attentively watched promotional videos. During the visit, the tour guides answered various questions from the students and used models to popularize knowledge and technology about waste-to-energy incineration. The students got close to how waste incineration generates electricity and intuitively experienced the whole process of turning daily household waste into electricity. After the activity, the students expressed their determination to become role models of environmental protection in their future lives.



Case Yongqiang Power Plant participated in the "Welcoming the Asian Games and Celebrating June 5th" Daluo Mountain Hiking Environmental Protection Activity

On June 5, 2023, in order to welcome the "World Environment Day", fully implement Xi Jinping's ecological conservation thought, and deeply promote the theme of "Welcoming the Asian Games, Enjoying Sports Events, and Touring Wenzhou", Yongqiang Power Plant under the company's Environment Protection Group actively participated in the "Welcoming the Asian Games and Celebrating June 5th" Daluo Mountain Hiking Environmental Protection Activity and Ecological Environment Promotion Theme Day Event in Longwan Yaoxi Scenic Resort.



Holding up the team flags, the participants embarked on a 5-kilometer hike amidst laughter and joy along the Yaoxi Scenic Resort. This activity not only exercised the employees' physical fitness, but also enhanced their sense of collective honor and cohesion.

Rural Revitalization

In 2023, Weiming Environment Protection carried out public welfare activities in Yilong County and Aba County in Sichuan Province, Jiahe County in Hunan Province, Yongkang City and Wenzhou City in Zhejiang Province, and other places in China. The company actively carried out various charity projects such as poverty alleviation, education assistance, elderly care, assistance and support, and rural revitalization, winning high praise and wide recognition from all sectors of society. The company continues to exert efforts in charitable donations, rural revitalization and environmental protection, concentrating on allocating human, material and financial resources. It is committed to promoting social progress, and contributing continuous warmth and motivation to promote social harmony and coexistence via practical actions.

Case The company donated RMB 200,000 to Yilong County, Sichuan Province

In August 2023, the company's management team, along with a Party and government delegation from Wenzhou Bay New Area and Longwan District, visited Yilong County for inspections and exchanges on East-West Collaboration. During the visit, Weiming Environment Protection donated RMB 200,000 to Yilong County, Sichuan Province. During their stay in Yilong County, the delegation conducted a thorough investigation and gained an in-depth understanding of the current social and economic development of Yilong County and the opportunities and challenges it faced. Both sides engaged in fruitful discussions on enhancing cooperation in multiple fields, such as industrial docking, technology transfer, and talent cultivation. It is hoped that through deepening exchanges and cooperation, with the goal of jointly promoting economic and social prosperity and progress.



Data Performance

2023

The company has continuously carried out donation activities in poverty alleviation, education assistance, elderly care, assistance and support, and rural revitalization, with a total donation of approximately RMB **10.36** million.

Appendix

About This Report

Reporting scope

The scope of information disclosed in this report covers Zhejiang Weiming Environment Protection Co., Ltd. and its subsidiaries, which is consistent with the scope of the consolidated financial statements of Weiming Environment Protection (603568.SH). Some information may involve policies and practices of previous years.

Reporting time

This report is the second ESG report released by Weiming Environment Protection Security to its stakeholders. The text information and performance reported are mainly from January 1, 2023 to December 31, 2023. Some information may include policies and practices of previous years.

Information sources

This report does not contain any false records, misleading statements, or significant omissions, and the company assumes individual and joint liability for the truthfulness, accuracy, and completeness of this report's content.

Reference standards

This report is prepared in accordance with international and domestic standards such as the core plans of "Global Reporting Initiative (GRI) Standards (GRI Standards)", "Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Sustainability Report (Trial)", "Guidance on Social Responsibility Reporting (CASS 5.0)", and the UN Sustainable and Development Goals.

Reporting format

Please refer to the company's website (<https://www.cnweiming.com/index.aspx>) to view or download electronic version of this report.

For any questions or suggestions regarding this report, please contact the following department:

Office of the Strategy and ESG Committee

Tel: 0577-86056018

E-mail: ir@cnweiming.com

Address: 16F, Tongren Hengjiu Building, No. 525 Shifu Road, Wenzhou

Key Performance Table

| Economic performance | | Unit | 2021 | 2022 | 2023 |
|---------------------------|--|----------------------|-----------|------------|------------|
| Economic performance | Operating income | RMB Million | 4,289.25 | 4,446.14 | 6,024.58 |
| | Total assets | RMB Million | 14,720.87 | 20,223.78 | 24,100.58 |
| | Net profit | RMB Million | 1,604.95 | 1,653.19 | 2,048.49 |
| | R&D investment | RMB Million | 60.71 | 84.51 | 99.87 |
| | R&D investment ratio | % | 1.42 | 1.90 | 1.66 |
| | Number of R&D technicians | Person | 247 | 332 | 363 |
| | Proportion of R&D technicians | % | 9.04 | 10.02 | 10.6 |
| | Total cash dividends (tax included) | RMB Million | 169 | 256 | 424 |
| | Cash dividends per 10 shares | RMB | 1.3 | 1.5 | 2.5 |
| Environmental performance | | Unit | 2021 | 2022 | 2023 |
| Energy | Liquefied gas | Tonne | 31 | 35 | 35 |
| | Raw coal | Tonne | 38,333 | 1,496 | 2,601 |
| | Diesel oil | Litre | 1,799,799 | 3,596,133 | 3,502,360 |
| | Gasoline | Litre | 241,209 | 300,690 | 326,815 |
| | Fuel oil (for boilers) | Tonne | 3,155 | 2,588 | 4,067 |
| | Purchased electricity | kWh | 6,730,397 | 13,996,140 | 24,379,300 |
| Greenhouse gases | Scope 1 greenhouse gas emissions | "tCO ₂ e" | 14,998 | 15,792 | 14,827 |
| | Scope 2 greenhouse gas emissions | "tCO ₂ e" | 3,910 | 8,172 | 13,904 |
| | Total greenhouse gas emissions (Scope 1 + Scope 2) | "tCO ₂ e" | 18,908 | 23,964 | 28,731 |

| Economic performance | | Unit | 2021 | 2022 | 2023 |
|----------------------|---|----------------|----------------------|-----------------------|-----------------------|
| Waste gas | Total waste gas emissions | m ³ | 2.6×10 ¹⁰ | 3.05×10 ¹⁰ | 3.69×10 ¹⁰ |
| | Particulates | Tonne | 151 | 166 | 214 |
| | Nitrogen oxides | Tonne | 3,612 | 4,576 | 5,643 |
| | Sulfur dioxide | Tonne | 485 | 797 | 1,253 |
| Waste water | Total amount of waste water discharge | m ³ | 534,189 | 630,422 | 17,095,464 |
| | Chemical oxygen demand (COD) | Tonne | 27 | 29 | 322 |
| | Five-day biochemical oxygen demand (BOD5) | Tonne | 4 | 3 | 4 |
| | Suspended solids | Tonne | 3 | 3 | 57 |
| | Ammonia nitrogen | Tonne | 1 | 2 | 16 |
| | Total phosphorus | Tonne | 0 | 0 | 4 |
| Solid waste | Total amount of slag generated | Tonne | 1,525,212 | 2,010,357 | 2,606,630 |
| | Total amount of sludge generated by the leachate treatment stations | Tonne | 24,109 | 29,747 | 43,432 |
| | Total amount of general solid waste recycled | Tonne | 42,549 | 47,610 | 51,122 |
| | Total amount of general solid waste recycled | Tonne | 1,563,017 | 1,873,586 | 2,600,307 |
| | Total amount of fly ash blocks generated | Tonne | 241,416 | 279,045 | 334,577 |
| | Total amount of fly ash and raw ash generated | Tonne | 164,577 | 202,277 | 264,125 |
| | Total amount of hazardous waste (waste oil) generated | Tonne | 32 | 50 | 19 |
| | Total amount of hazardous waste (waste cloth bags) generated | Tonne | 14 | 63 | 41 |
| | Total amount of hazardous waste (waste oil drums) generated | Tonne | 6 | 8 | 9 |
| | Total amount of hazardous waste (waste resin) generated | Tonne | 0 | 1 | 0 |

Note ¹: In 2023, due to the company's acquisition of equity in Yongjia County Weiming Sewage Treatment Co., Ltd., the company's wastewater-related indicator values increased significantly compared to 2022.

| Economic performance | | Unit | 2021 | 2022 | 2023 |
|---|--|------------------------------|-----------|------------|------------|
| Water resources | Municipal water purchase amount | m ³ | 3,946,328 | 4,397,966 | 5,944,737 |
| | Surface water usage | m ³ | 4,046,671 | 5,020,231 | 7,234,430 |
| | Amount of rainwater collected | m ³ | 1,104 | 1,341 | 2,048 |
| | Groundwater usage | m ³ | 739,421 | 694,267 | 938,282 |
| | Total amount of circulating water/recycled water | m ³ | 643,360 | 685,215 | 1,205,756 |
| | Transportation | Total transportation mileage | km | 10,274,478 | 13,795,848 |
| Number of electric of cial vehicle parc | | Vehicle | 0 | 0 | 2 |
| Mileage of electric of cial vehicles | | km | 0 | 0 | 20,049 |
| Number of fuel of cial vehicle parc | | Vehicle | 218 | 220 | 233 |
| Mileage of fuel of cial vehicles | | km | 4,257,243 | 4,722,840 | 3,877,980 |
| Number of fuel truck parc | | Vehicle | 76 | 292 | 297 |
| Mileage of fuel trucks | | km | 6,017,235 | 8,263,008 | 8,687,094 |
| Economic performance | | Unit | 2021 | 2022 | 2023 |
| Safety | Number of employees who died due to work-related reasons | Person | 0 | 0 | 0 |
| | Number of work-related accidents | Case | 18 | 17 | 32 |
| | Number of work days lost due to work-related injuries | Day | 753 | 798 | 1,462 |
| | Number of work-related injuries | Person | 18 | 17 | 33 |
| | Coverage rate of occupational health examinations | % | 100 | 100 | 100 |
| | Number of employees in occupational disease risk positions | Person | 1,172 | 1,420 | 1,511 |
| | Number of occupational disease cases | | 0 | 0 | 0 |

| Economic performance | | Unit | 2021 | 2022 | 2023 |
|----------------------|--|----------|-------|--------|--------|
| Supply chain | Number of suppliers | Supplier | 4,697 | 6,602 | 5,246 |
| | Suppliers from the Chinese Mainland | Supplier | 4,697 | 6,592 | 5,217 |
| | Suppliers from Hong Kong, Macao, Taiwan and overseas | Supplier | 0 | 10 | 29 |
| | Number of local suppliers for procurement | Supplier | 4,697 | 6,592 | 5,217 |
| Employees | Total number of employees | Person | 2,732 | 3,312 | 3,424 |
| | Male employees | Person | 2,229 | 2,710 | 2,823 |
| | Female employees | Person | 503 | 602 | 601 |
| | 51 and above | Person | 389 | 347 | 311 |
| | 40 to 50 years old | Person | 412 | 595 | 599 |
| | 30 to 40 years old | Person | 816 | 1,157 | 1,175 |
| | Under 30 | Person | 1,115 | 1,213 | 1,339 |
| | Masters and PhDs | Person | 58 | 69 | 64 |
| | Bachelor | Person | 715 | 865 | 951 |
| | Below bachelor | Person | 1,959 | 2,378 | 2,409 |
| | Total number of grass-roots management and employees | Person | 2,323 | 2,730 | 2,799 |
| | Total number of middle management employees | Person | 263 | 410 | 479 |
| | Number of female employees in middle management | Person | 25 | 42 | 55 |
| | Total number of senior management employees | Person | 146 | 172 | 146 |
| | Number of female employees in senior management | Person | 15 | 14 | 10 |
| | Number of employees receiving training | Person | 1,334 | 1,650 | 3,265 |
| | Total duration of employee training | Hour | 7,380 | 26,400 | 47,091 |
| | Average duration of employee training | Hour | 6 | 16 | 14 |
| | Total training hours of male employees | Hour | 6,052 | 21,648 | 40,998 |

| Economic performance | | Unit | 2021 | 2022 | 2023 |
|----------------------|---|-------------------|-------------|--------|--------|
| | Total training hours of female employees | Hour | 1,328 | 4,752 | 6,093 |
| | Total training hours of grass-roots employees | Hour | 6,275 | 22,400 | 39,302 |
| | Total training hours of middle management employees | Hour | 710 | 3,392 | 6,592 |
| | Total training hours of senior management employees | Hour | 394 | 608 | 1,197 |
| | Social insurance coverage | % | 100 | 100 | 100 |
| | Public welfare | Charity donations | RMB Million | 1.79 | 1.89 |

Index of Indicators

GRI content index

| | |
|----------------------|--|
| Instructions for use | Zhejiang Weiming Environment Protection Co., Ltd. reported the information cited in this GRI content index with reference to the GRI standards on January 1, 2023 and December 31, 2023. |
| GRI 1 used | GRI 1: Foundation 2021 |

| GRI Standards | Disclosure items | Corresponding chapters | |
|------------------------------------|------------------|--|--------------------------------|
| GRI 2: General Disclosures 2021 | 2-1 | Organizational details | Corporate Profile |
| | 2-3 | Reporting period, frequency and contact person | About This Report |
| | 2-7 | Employees | Standardized employment |
| | 2-9 | Governance structure and composition | Corporate Profile |
| | 2-12 | Supervisory role of the highest governance body in terms of management of impact | Improving Corporate Governance |
| | 2-14 | Role of the highest governance body in sustainable development reporting | Feature: ESG Management |
| | 2-22 | Statement on sustainable development strategy | Feature: ESG Management |
| | 2-29 | Methods of stakeholder engagement | Feature: ESG Management |
| GRI 3: Material Topics 2021 | 3-1 | Process of determining material topics | Feature: ESG Management |
| | 3-2 | List of material topics | Feature: ESG Management |
| | 3-3 | Management of material topics | Feature: ESG Management |
| GRI 201: Economic Performance 2016 | 201-1 | Directly generated and distributed economic value | Key Performance Table |
| GRI 205: Anti-corruption 2016 | 205-2 | Communication and training of anti-corruption policies and procedures | Compliance and Business Ethics |
| GRI 302: Energy 2016 | 302-1 | Energy consumption within the organization | Resource Management |
| GRI 303: Water and Effluents 2018 | 303-1 | Mutual impacts between organization and water as a shared resource | Resource Management |
| | 303-2 | Management of water discharge-related impacts | Resource Management |
| | 303-3 | Water intake | Resource Management |
| GRI 306: Waste 2020 | 306-1 | Waste generation and significant waste-related impacts | Treatment of "Three Wastes" |

| GRI Standards | Disclosure items | Corresponding chapters | |
|---|------------------|--|--------------------------------|
| | 306-2 | Management of significant waste-related impacts | Treatment of "Three Wastes" |
| | 306-3 | Waste generated | Treatment of "Three Wastes" |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 | New suppliers screened using environmental assessment dimensions Supply chain management | Supply Chain Management |
| GRI 401: Employment 2016 | 401-1 | Employment rate of new employees and employee turnover rate | Standardized employment |
| | 401-2 | Benefits provided to full-time employees (excluding temporary or part-time employees) | Employee Welfare |
| GRI 403: Occupational Health and Safety 2018 | 403-1 | Occupational health and safety management system | Occupational Health and Safety |
| | 403-3 | Occupational health services | Occupational Health and Safety |
| | 403-4 | Occupational health and safety affairs: worker participation, consultation, and communication | Occupational Health and Safety |
| | 403-5 | Occupational health and safety training for workers | Occupational Health and Safety |
| | 403-6 | Promotion of worker health | Occupational Health and Safety |
| | 403-7 | Prevention and mitigation of occupational health and safety impacts directly related to business relationships | Occupational Health and Safety |
| | 403-10 | Work-related health issues | Occupational Health and Safety |
| GRI 404: Training and Education 2016 | 404-1 | Average hours of training receiving per employee per year | Employee Cultivation |
| | 404-2 | Employee skill enhancement programs and transition assistance programs | Employee Cultivation |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 | Diversity of governance bodies and employees | Standardized employment |
| GRI 414: Supplier Social Assessment 2016 | 414-1 | New suppliers screened using social evaluation dimensions | Supply Chain Management |

Feedback

This report is the second Environmental, Social and Governance (ESG) report released by Weiming Environment Protection for public disclosure. In order to continuously improve the company's ESG management and continuously enhance our ability and level of fulfilling ESG responsibilities, we greatly appreciate your feedback and suggestions. Please kindly assist us by completing the relevant questions raised in the feedback form and provide your responses using the following methods.

1. Your overall evaluation of this report:

Excellent Good Average Poor Very poor

2. Does this report comprehensively and accurately reflect the company's significant impacts on governance, society and environment?

Excellent Good Average Poor Very poor

3. How do you assess the response to stakeholders' concerns and the quality of disclosure in this report?

Excellent Good Average Poor Very poor

4. How would you rate the clarity, accuracy, and completeness of the information, indicators and data disclosed in this report?

Excellent Good Average Poor Very poor

How do you think of the readability of this report, including its logical structure, content design, wording and layout?

Excellent Good Average Poor Very poor

Open-ended questions

What aspect of this report satisfied you the most?

Do you have any suggestions for our future ESG reports?