

2023

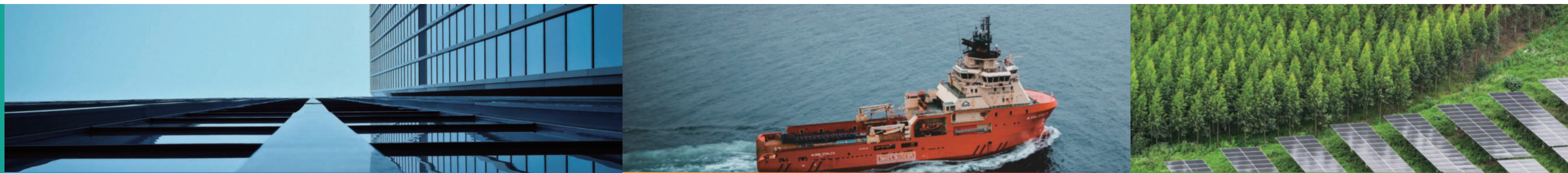
Environmental, Social and Governance Report





TONGWEI · FOR BETTER LIFE

CONTENTS



For Better Life

Preface	01 Robust Corporate Operation	02 Pioneering Product Innovation	03 Responsible Supply Chain Management	04 Green and Low Carbon Practices	05 Partners for Diversity and Progress	Appendix
About this Report 01	Corporate Governance 31	R&D and Innovation 52	Supply Chain Management 74	Environmental Management System 85	Employee Rights Protection 114	Overview of ESG Data 148
Message from the Chairman 02	Compliance and Risk Management 35	Digital Transformation 62	Sustainable Supply Chain 82	Climate Change Response 88	Employee Care and Communication 122	Other Designations 163
About Tongwei 04	Business Ethics 42	Product Responsibility 64		Pollution and Waste Management 104	Talent Attraction and Development 127	Indicator Index 164
Topic 10	Information Security Protection 46	Client Rights 70		Water Resource Management 107	Occupational Health and Safety 138	Assurance Report 170
ESG Management and Governance 12	Investor Relations 49			Biodiversity Conservation 111	Value Contribution to Community 146	Reader Feedback 171

About this Report

This is the fourth Environmental, Social, and Corporate Governance (ESG) report (this Report) issued by Tongwei Co., Ltd. (the Company) to disclose and demonstrate its ESG performance and responses to important concerns of each stakeholder. This Report has been reviewed by the Board of Directors of the Company which is responsible for the authenticity and validity of the information contained herein.

Reporting Period

The period covered by this Report is from January 1, 2023 to December 31, 2023 unless otherwise specified. In order to guarantee the continuity, completeness, and comparability of the report, some of the contents extend beyond the aforementioned timeframe and are explained in the report.

Scope

This Report covers Tongwei Co., Ltd. and its subsidiaries and branches, which is identical to the scope of its consolidated financial statements.

Data Sources

All information and data used in this Report are from formal documents and publicly disclosed documents of the Company. Any conflict between financial data referenced herein and financial data contained in the annual report shall be subject to the annual report. All amounts are expressed in Chinese yuan unless otherwise stated.

Language

This Report is issued in both Chinese and English and any conflict between the understanding of the two versions shall be subject to the Chinese version.

Basis

This Report has been prepared with reference to the *Guidelines for Environmental Information Disclosure of Listed Companies on the Shanghai Stock Exchange, Environmental, Social and Governance Reporting Guide* in Appendix C2 to the Listing Rules of the Stock Exchange of Hong Kong (SEHK), Global Reporting Initiative Standards (GRI Standards), United Nations Sustainable Development Goals (UN SDGs), and Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Designations

In this Report, "Tongwei Co., Ltd.", "Tongwei", "Company" and "We" all refer to Tongwei Co., Ltd. For details of the other designations used in the report, please refer to Other Designations.

Form

This Report is issued electronically and available in the Sustainable Development module of the website of Tongwei (www.tongwei.com.cn) and the website of the Shanghai Stock Exchange (www.sse.com.cn).

Feedback from Readers

To enhance the Company's ESG management level, improve the quality of ESG information disclosure, and drive the Company to live the ESG development concept, the Company sincerely seeks comments from readers (refer to Reader's Opinion Form for details). Please send your opinions and comments to twesg@tongwei.com.

Message from the Chairman



Energy transition has become the world's common mission inevitably. In recent years, China has built the world's largest power generation system using clean energy, becoming a pioneer leading the world's energy pattern revolution. In 2023, the "new three" of China's manufacturing prowess, namely new energy vehicles, lithium batteries, and PV products, sold well overseas, injecting strong momentum into the green transformation of the world's economic and social development. In detail, the PV industry has become China's most competitive and influential strategic emerging industry worldwide, accounting for over 70% of the global market shares. As the leading enterprise in the global PV industry, we are deeply aware of the crucial responsibility of promoting green and low-carbon social development that we shoulder. We consistently adhere to the operation policy of "Focus, Execution and Efficiency", gathering momentum for innovation, summoning strength for the industry, and injecting energy into development.



In 2023, we came to stand at a critical juncture in the world.

Since its inception in the aquatic feed sector, Tongwei has made a leap from agriculture to PV, achieving a globally leading position in both of its core businesses. Leveraging outstanding innovation capability and market competitiveness, we achieved an annual revenue of 139.104 billion yuan. Carefully grasping the key opportunities in the development of clean energy, we deeply engaged in the development and exploration of green agriculture and green energy, contributing to China's goal of becoming the leading country in the global PV industry.

In 2023, we continuously improved management, strengthening the compliance of the management system.

This year, Tongwei took the lead in embracing international standards, officially becoming one of the first companies in China's PV industry chain to obtain the ISO 37301 compliance management systems certificate. Meanwhile, we continuously optimized the Company's sustainable development management system. In detail, this year, we officially transformed the Energy Management Committee into the ESG Management Committee, deepening its engagement in ESG, refining ESG management and improving ESG decision-making. Besides, we improved our information disclosure quality, enhanced the transparency of our business operations, and actively accepted the supervision of our shareholders. We ensured our business's compliance with business ethics and continuously deepened our anti-corruption measures to prevent ethical risks.

In 2023, we made both internal and external efforts, as we collaborated closely with various sectors of society.

Tongwei continuously improved channels for employee development as we were committed to the mutual development of our employees and the Company and we paid attention to our employees' well-being, striving to build a diversified and healthy workplace featuring equality. This year, we signed the United Nations *Women's Empowerment Principles* (WEPs), continuing to promote gender equality and contributing to our efforts to unleash the power of women. Externally, we bore in mind the recognition and suggestions from all sectors of society, adhering to the concept of "Build Together, Govern Together, and Share Together". It was our responsibility to become a responsible and world-leading green food supplier and clean energy operator while we leveraged our leading role in the supply chain to jointly fulfill green responsibilities with value chain partners.

In 2023, the unusual heatwave made us more clearly aware of the urgent need for mitigating and addressing climate change.

We adhered to the carbon reduction paths covering the whole value chain more strictly while we continuously explored opportunities in PV technology and sustainable agriculture and animal husbandry solutions to achieve net zero. This year, we joined the RE100 global initiative, committing to achieve a 100% renewable energy electricity usage rate by 2030 while accelerating towards the goal of net-zero emissions for the grid alongside global enterprises. While striving for excellence in exploring comprehensive PV technologies such as high-purity polysilicon, high-efficiency solar cells and modules, and Aquaculture-Photovoltaic Integration, as a promoter of green agriculture, we

continuously explored non-grain protein sources to enhance the sustainability of agriculture and animal husbandry products under climate stress, making a greater contribution to the global response to climate change.

Looking back at 2023, Tongwei steadily forged ahead amid economic changes. We have consistently maintained a strong confidence in development, leaving our mark with ordinary steps on solid ground. With the past behind us and a future with infinite possibilities ahead, we will maintain a positive attitude in conveying sustainable concepts to shareholders, fully leveraging Tongwei's pivotal role in the industry, empowering industry development with green opportunities, and writing a new brilliant chapter with high-quality products, services, and a responsible attitude.



About Tongwei

Introduction to Tongwei ●

Headquartered in Chengdu, Sichuan, Tongwei Co., Ltd., established in 1995, is a large-scale private technology-based listed company controlled by Tongwei Group. It holds a leading position in the efficient synergy of green agriculture and green energy. Over the years, the Company has developed by leaps and bounds and has become a national key enterprise for agricultural industrialization, a major global producer of aquatic feed, and a leading manufacturer of high-purity polysilicon and silicon crystal cells worldwide. Currently, the Company has more than 200 branches and subsidiaries globally, with more than 50,000 employees.

Based on the two main businesses, agriculture and new energy, Tongwei has created unique competitiveness from the Aquaculture-Photovoltaic Integration mode. For the future, it focuses on food safety and energy transition, two issues concerning the future of mankind, with the aim of becoming a world-class safe food supplier and a world-class clean energy operator.

Originating in aquatic products, growing up in agriculture and animal husbandry, and expanding to the new energy sector, Tongwei always adheres to the real economy, practices the philosophy of serving the people with industry, never forgets our original ideals and aspirations, and continues to implement the dream of green development.

Company Culture ●

Vision For better life

Purpose Striving for Excellence and Contributing to Society

Management Philosophy



Being Sincere and Candid



Winning Trust by Credibility



Running Business with Fairness and Legitimacy



Taking the Lead with Guaranteed Excellence



Business Overview

Tongwei develops a coordinated development mode with the integration of resources from agriculture and photovoltaics, and is committed to providing the whole society with healthy and safe green food and clean energy that have you assured.

Agriculture and Animal Husbandry

Deeply rooted in aquaculture, the agriculture and animal husbandry business focusing on the feed industry has been extended to aquaculture and livestock and poultry industry. With continuous efforts, it strives to create a green industry chain that is safe, healthy and traceable, thereby becoming a world-class safe food supplier.

Feed Industry



In terms of the feed business, the Company is engaged in research, production and sale of aquaculture feeds, and livestock and poultry feeds. For now, the annual capacity of the Company exceeded **10 million tons**.

Intelligent Aquaculture



The Company maintains an intelligent aquaculture mode where all processes such as water quality monitoring, environment monitoring, water quality regulation, precise feeding, and regulation and management of growth status are digit-driven, precise, automatic and environmental-friendly.

Food Processing



The Company performs the entire process of food quality monitoring from source to table and enhances the value and competitiveness of the modern aquaculture chain.

Sales Terminal



The Company strives to build the first fish brand "Tongwei Fish" in China, and realize "one code for one fish" and the traceability of the whole feeding process, with an aim to provide consumers with healthy and safe high-quality food.

PV Industry

Our PV business mainly consists of the production of high-purity polysilicon production, high-efficiency solar cells and modules and PV clean electricity. Currently, we have built a vertically integrated industry chain, spanning from the production of high-purity polysilicon (upstream), the production of high-efficiency solar cells and modules (midstream), and the construction and operation of PV power stations (downstream), with leading scale, technology, cost and quality advantages, and the intent to become a world-class clean energy operator.

Production of High-Purity Polysilicon



Tongwei Yongxiang has an intelligent manufacturing line that has a large single scale, low comprehensive energy consumption, a new integration of technologies and high quality. Currently, the annual capacity for high-purity polysilicon exceeded **450,000 tons**.

Production of High-efficiency Solar Cells and Modules



Tongwei Solar now has solar cell and module production bases all over the country. Currently, the Company can produce **95 GW** of solar cells and **75 GW** of modules.

Construction and Operation of PV Power Stations



Tongwei New Energy has constructed **54** power stations based on Aquaculture-Photovoltaic Integration in over 20 provinces and cities in China, with a cumulative grid connection of **4.07 GW** by the end of this reporting period, an annual electricity settlement of **4.432 billion kWh** in 2023 and a carbon emission reduction of **3.30 million tons**.

Business Layout



About Tongwei—Participation in International Initiatives

In 2023, we participated in 7 international initiatives related to sustainable development.



Tongwei Co., Ltd. has joined the United Nations Global Compact(UNGC)



Tongwei Co., Ltd. joins the RE100



Tongwei Co., Ltd. signs UN Women's Empowerment Principles (WEPIs)



Tongwei Co., Ltd. participates in launching and signing the *Intelligent Climate & Eco-Civilization Initiative*



Tongwei Co., Ltd. participates in launching and signing the "Capacity Building Project for Sino-Africa Collaboration on Renewable Energy Development"



Tongwei Co., Ltd. joins the Corporation Carbon Neutral Action (CCNA)



Tongwei Solar (Hefei) Co., Ltd. joins the Science Based Targets initiative (SBTi)

The 28th Conference of the Parties to the UNFCCC (COP28): Tongwei Initiative Drives Zero-carbon Development



Joining hands in South-South cooperation to support sustainable energy development in Africa

Tongwei has taken part in initiating and witnessing the official launch of the "Capacity Building Project for Sino-Africa Collaboration on Renewable Energy Development". It is hoped that Chinese renewable energy companies will join hands to help Africa's economy, industry, and energy sectors onto a path of sustainability, demonstrating the high-level development of the China-Africa community of shared future in the new era.





Utilizing technological power to accelerate collaboration on green and low-carbon initiatives

The purpose behind Tongwei's participation in initiating and signing the *Intelligent Climate & Eco-Civilization Initiative* is to utilize the power of technology to encourage more global partners to get involved, thus accelerating actions and cooperation towards green and low-carbon objectives.



Tongwei's Aquaculture-Photovoltaic Integration paints a green picture of the "Photovoltaic +" industry

Tongwei's pioneering Aquaculture-Photovoltaic Integration development model, which allows for both power generation and fish farming, has attracted widespread attention and recognition.

Tongwei Dongying Aquaculture-Photovoltaic Integration Ecological Park has been selected by the World Resources Institute as the cover case for the COP28 "Photovoltaic + Agriculture" theme.

Tongwei's Aquaculture-Photovoltaic Integration model has been included in the *2023 Business Climate Action Cases* jointly released by the C Team and the Center for Environmental Education and Communications of the Ministry of Ecology and Environment.



Tongwei Data



139.104 billion yuan
Operating revenue



164.363 billion yuan
Total Assets



3.0151 yuan/share
Basic earnings per share



12.8 billion yuan
Total tax

As of the present



Over **10** million tons
Annual production capacity of feed



450,000 tons
Annual production capacity of high-purity polysilicon



95 GW
Annual production capacity of solar cells

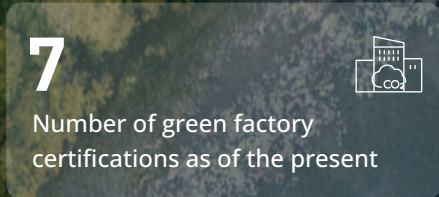
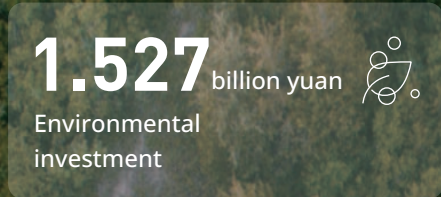


75 GW
Production capacity of high-efficiency solar modules

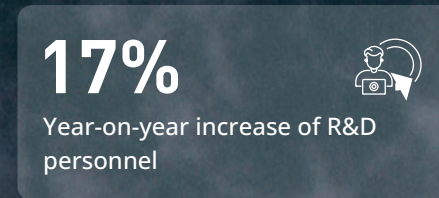
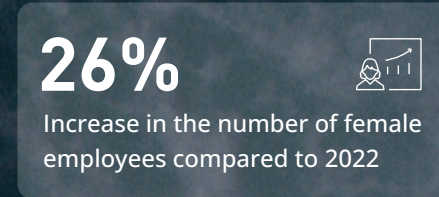
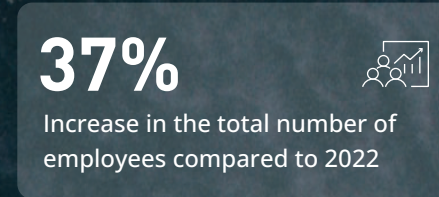


4.07 GW
Aquaculture-Photovoltaic Integration grid connection

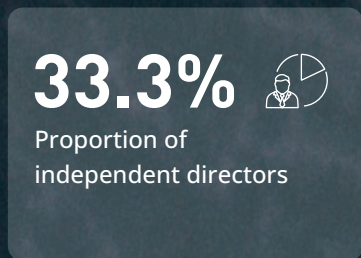
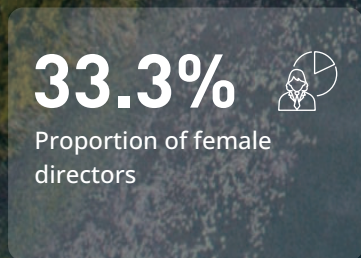
Environment



Society



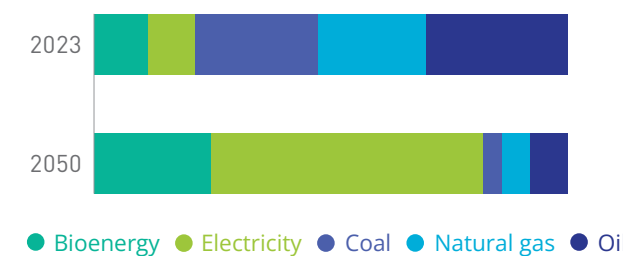
Governance



In the face of global climate challenges that threaten both human survival and development, it has become a global consensus to push forward with clean energy and drive the green and low-carbon transformation of economic and social frameworks. In response, China has committed to ambitious *carbon peak and carbon neutrality* goals, contributing its strength to bolster global climate resilience.

Energy plays a pivotal role in this eco-friendly revolution, with electricity at the forefront of transformative efforts. According to the “World Energy Outlook 2023” from the International Energy Agency (IEA), electricity will lead the way in the future energy structure. As new energy technologies scale up, global power supply will gradually transform into a new power system primarily driven by clean energy in the future.

Total primary energy demand mix-Worldwide¹



¹Data sourced from IEA, with 2050 IEA NZE energy mix

The new power system is a technological revolution with new energy as the main body, innovation as the fundamental driving force, and digital intelligence as the key means. It aims to address the complex issues of integrating new energy sources and ensuring reliable power supply through a series of cutting-edge technologies and innovative strategies, thereby promoting sustainable development in the energy sector. The typical model of the new power system, known as “generation-grid-load-storage”, represents the main challenges that need to be tackled in the construction of the network. Currently, the development of new power systems faces multiple challenges such as imbalances in power production and consumption, uneven distribution of energy resources across regions, complex grid operations, increased issues with grid safety and stability, and imperfect market mechanisms. Therefore, managing the variability on the supply side, enhancing interconnectivity on the grid side, and bolstering electrification on the demand side are crucial prerequisites and core elements for the transformation and development of new power systems.

The Company recognizes that building a new power system that smoothly transitions and effectively integrates new and traditional energy sources is essential for promoting China’s green and low-carbon energy transformation. As part of the PV industry, the company also faces the crucial task of contributing to the development of a new power system suited to China’s specific conditions, with a stronger capacity for integrating new energy sources. Therefore, we are committed to leading the PV industry and continuously voicing strong support for photovoltaics on important platforms like the National People’s Congress, contributing our wisdom and strength to the construction and development of the new power system.

In 2023, facing the multifaceted challenges and transformations of the new power system, Mr. Liu Hanyuan, a director of Tongwei and a deputy to the National People’s Congress, actively proposed three motions during the sessions to promote the development of China’s new energy industry.

Challenge one

As the proportion of new energy sources continues to increase, how can the power system cope with the strong randomness and volatility of new energy generation?

Motion one

Speed up the construction of a system with multiple forms of energy storage and advance the process towards a low-carbon society in China.

In order to provide robust support for the integration of large-scale, high-proportion renewable energy and facilitate the creation of a new type of power system in line with a low-carbon Chinese initiative, it is recommended to further intensify policy incentives, keep pace with the development speed of renewable energy, and focus on the construction of large-scale pumped storage facilities during the “14th Five-Year Plan” and the “15th Five-Year Plan” period; to further enhance the development of new forms of energy storage, support the investment and construction of new energy storage systems involved in peak shaving and frequency regulation, guide and encourage market entities to get engaged in energy storage services, and address issues concerning energy storage through market mechanisms; to accelerate the formulation of supportive policies and measures for integrating electric vehicles into the grid energy storage system.

Challenge two

With the large-scale integration of new energy, how can the power system absorb renewable energy in different distribution patterns?

Motion two

Establish a database for carbon emission factors of the grid and improve the green power trading mechanism.

For the purpose of monitoring and accurately quantifying the carbon emissions from power consumption, and promoting the green and low-carbon transformation of enterprises, it is advisable to construct a database for carbon emission factors that is authentic, traceable, comprehensive, and effective and constantly updates its data from national, regional, and provincial grids; to accelerate the development of green power trading mechanisms, which help to avoid the issue of a single project obtaining multiple environmental rights simultaneously; and to intensify efforts to launch pilot programs for green power trading in regions rich in green power resources that meet international standards, thereby enhancing the green and low-carbon competitiveness of Chinese enterprises and products in the global market.

Challenge three

As land costs for PV power stations rapidly increase, how can we expand the applications of new energy in various scenarios to save land resources effectively?

Motion three

Support the development of floating photovoltaic projects to promote the efficient and compound use of land resources.

With the continuous increase of floating PV projects, relevant government departments have introduced policies to balance the construction of PV stations with the use and protection of rivers and lakes as well as aquaculture. It is suggested to firmly implement the principle of “no one-size-fits-all” policies, to properly handle problems left over from the past. Authorities should issue detailed rules for implementation, unify standards across regions, and review floating PV projects in a scientific, standardized, and regulated manner. Under the guidance of the Ministry of Agriculture and Rural Affairs, leading aquaculture enterprises, research institutes, and universities work together in the “Industry-University-Research” initiative, to jointly develop national standards for Aquaculture-Photovoltaic complementary projects, thus promoting the healthy and orderly development of the industry.

Renewable energy power generation is the primary technological support for the generation side of the new type of power system. Predominantly represented by wind and solar energy, it possesses the technical characteristics of being low-carbon and clean. It is a significant breakthrough in promoting the grid integration and consumption of renewable energy. In recent years, our country's solar PV technology has made breakthroughs, and its proportion in the new energy power generation mix has continued to grow. In the future, it will become a mainstay of the electricity supply system. Therefore, continuing to advance core technology research in the PV sector and accelerating the construction of solar power stations across different regions will be the key development path for achieving high-quality and sustainable development of our country's power system.

As a leading PV enterprise integrating the production of high-purity polysilicon (upstream), production of high-efficiency solar cells and modules (midstream), and construction and operation of PV power stations (downstream), Tongwei has always been committed to advancing its PV Integration layout, utilizing the synergies of upstream and downstream collaboration to accelerate research and development, with continuous technological breakthroughs achieved in fields such as cell efficiency and module power. By continuously enhancing the production capacity of high-purity polysilicon and cells, and leveraging the scale and cost advantages, we support the reduction of global solar PV costs. Meanwhile, we lead the development of the PV industry with advanced technology, providing strong technical support for promoting the global energy transition, and contributing to the achievement of carbon neutrality with "Tongwei Energy".

Focus on the Depth of PV Integration

Tongwei's core technology of TOPCon continues to lead the industry's progress

Tongwei has developed the industry's first 210 PECVD Poly pilot line. Tongwei continues to lead the industry's technological innovation as 50% of the industry's TOPCon capacity currently applies PECVD technology.

26.26%

Efficiency of cells in mass production

613.2W

The highest power of Tongwei 182-72 TNC module (TÜV Rheinland Certification)

Tongwei's HJT technology is highly advanced in the industry

Tongwei is one of the earliest companies exploring HJT technology in the industry and has first completed the development of double-sided microcrystalline in the industry.

26.49%

Efficiency of cells in R&D stage

755.03W

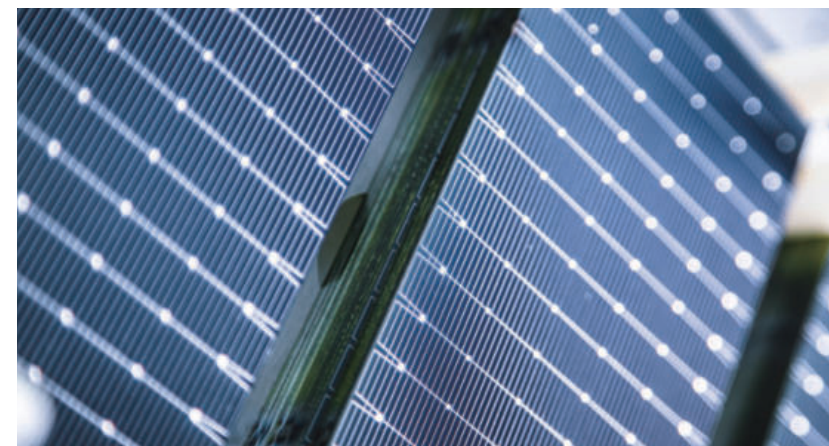
The highest power of Tongwei 210-66 THC module (TÜV SÜD Certification)

Consolidate the Stability of PV Integration

Tongwei has built multiple technological pilot lines to explore the possibility of the industrialization of advanced technologies, and enhance its technology reserve and conditions for mass production, aiming to maintain the technological stability of the integration.

The pilot Copper interconnection equipment meets the capacity standards

In the field of heterojunction, Tongwei took the lead in developing the advanced technology of Copper interconnection metalization, committed to achieving non-silver heterojunction cells. In 2023, the Company comprehensively upgraded equipment, materials and processes. Moreover, by developing THL pilot lines, the industry's first major reliability problem of heterojunction+Copper interconnection was solved. So far, an overall THL plan for industry-leading mass production at GW level with Tongwei characteristics has been formed.



Expand the Scope of PV Integration

Tongwei actively expands multiple high-tech R&D lines and continues to improve the efficiency and performance of solar cells, expanding the scope of the integration through pattern innovation.

Deploy multiple technologies to achieve breakthroughs in capacity and efficiency

Currently, Tongwei has deployed R&D in terms of technologies such as TOPCon, HJT, IBC, Perovskite/HJT tandem, with research facilities such as pilot lines and laboratories for them respectively. So far, industry-leading achievements have been made.

25.51%

The efficiency of back contact p-TBC solar cell in pilot production has achieved

26.66%

The efficiency of back contact n-TBC solar cell in pilot production has achieved

33.08%

The efficiency of Perovskite/HJT tandem solar cell in pilot production has achieved

As one of the important participants and drivers in the development of PV new energy industry in China and even the world, Tongwei deeply understands scientific and technological innovation's importance to the development of corporates and the PV industry, and even the world's sustainable development. We continuously strengthen our edge in R&D and always focus on exploring advanced technologies. With PV Integration layout as the cornerstone, we focus on its depth, consolidate its stability, and expand its scope, continuously increasing the value we create, promoting industrial development, and further promoting low-carbon China.

Explore the Future of PV Integration

In 2023, Tongwei Global Innovation R&D Center commenced construction to create a crucial engine that, over the next 5, 10, or even more years, will assist the Company in risk mitigation, direction finding, market positioning, and leading R&D trends. The center is dedicated to establishing an innovative landmark that matches the Company's industry standing and aims to reach the level of an exemplary national enterprise technology center.

Tongwei Global Innovation R&D Center focuses on the R&D, pilot testing, and mass production transfer of silicon solar wafers, cells, and module products. It is committed to providing technical support and a patent reserve for the industrialization of the next generation of high-efficiency batteries, through the development of hardware conditions, R&D teams, research and development achievements, and R&D demonstrations.

113,000 m²

The planned total area of Tongwei's Global Innovation R&D Center (excluding supporting facilities)



The data on this page is updated as of April 2024.

ESG Management and Governance

Tongwei remains committed to sustainable development, integrating PV power generation with modern fisheries, and creating multiple benefits for the economy, environment, and society. We actively respond to the United Nations Sustainable Development Goals (SDGs) and are dedicated to continuously enhancing our ESG governance level, thus contributing to global sustainable development.



ESG Strategy

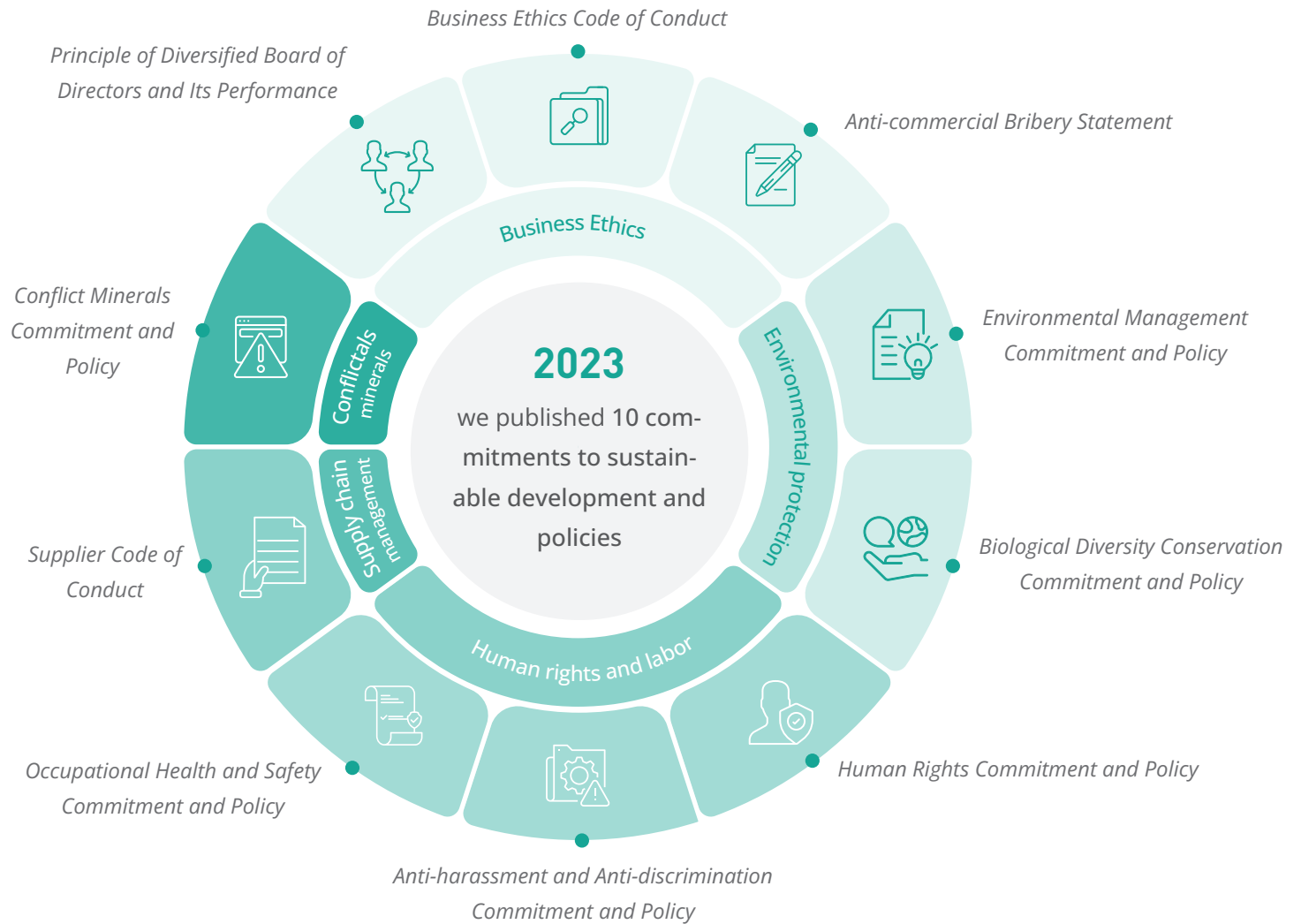
In 2023, Tongwei continuously optimized its sustainable development strategy, adopting the mission “Together to Win”, and proposed the core concepts of “Build Together,” “Govern Together,” and “Share Together”. The Company also sustained in-depth communications with stakeholders to further clarify the four major ESG strategic directions: harmonious partnerships, robust development, beautiful ecology, and value creation. We have fully integrated the United Nations SDGs into the Company’s ESG strategy, creating a sustainably better new life for society through practical actions.



► Sustainable Development Commitments and Policies

Upholding the mission of “Striving for Excellence and Contributing to Society”, Tongwei regards sustainable development as key to corporate growth. The Company consistently attaches equal importance to business value and social responsibility, committing to conducting all its businesses with higher ethical standards and corporate governance norms.

We strictly comply with the legal regulations of the locations where our business operations are situated. In the absence of explicit local regulations, we will act in accordance with the Company’s relevant sustainable development commitments and policies. Moreover, the Company encourages, supports, and collaborates with suppliers and partners to build and govern the path toward sustainable development together.





Business Ethics

We commit to operate in an honest and compliant manner, establish and improve our compliance and risk management systems covering anti-monopoly, unfair competition, anti-commercial bribery and anti-corruption, and abide by the highest standards of business ethics.



Environmental Protection

We commit to strictly comply with the regulatory requirements for environmental protection in the region where we operate in terms of resource utilization and emission management; adopt efficient and innovative technologies and measures to combat climate change, thus minimizing the environmental impact of our business operations.



Human Rights and Labor

We commit to actively respond to the *Universal Declaration of Human Rights*, safeguard and respect the human rights and legitimate rights and interests of all employees, and prohibit child labor, forced labor and human trafficking; resolutely oppose discrimination, harassment and other insulting behaviors; creating a safe, healthy, diversified, and inclusive workplace for employees.



Supply Chain Management

We commit to incorporate environmental and social factors into our supplier management mechanism in an orderly manner, strengthening supplier performance management in human rights, environmental protection, safety and health, business ethics and other relevant aspects, and building a sustainable supply chain.



Conflict Minerals

We commit to abide by international conventions and industry initiatives such as the United Nations Global Compact and Responsible Minerals Initiative (RMI), purchase tin, tantalum, tungsten, gold, cobalt and other mineral raw materials responsibly used for products, and make every effort to ensure that all raw materials for products are acquired lawfully.

Sustainable Development Goals

During the last reporting period, we set up and have continuously promoted the sustainable development goals of 2023, and so far we have made primary achievements. Through the joint efforts of all the staff, the goals have been implemented effectively and accomplished.

| Water Saving Goal

8.2229 million tons of water
Achieved value

3.594 million tons of water
Target value

| Carry out ESG and Climate Action Programs

70 programs
Achieved value

38 programs
Target value

| The Coverage of the Sustainable Survey and Evaluation of Tongwei Modules' suppliers

100%
Achieved value

100%
Target value

Specific performance of ESG projects

Goal of 2022

6 projects

ESG-related system certification projects

9

Actual completion of 2023

- ISO 37301 Compliance management system
- ISO 50001 Energy management system
- ISO 14001 Environmental management system
- ISO 45001 Occupational health and safety management system
- GB/T 23001 Integration of informatization and industrialization management
- SA8000 Certification & Audits-Social Accountability
- Kiwa's SEE on-site certification
- ISO 14064 GHG certificate
- ISO 14067 Carbon footprint of products certificate

Goal of 2022

3 projects

sustainable social responsibility supply chain projects

3

Actual completion of 2023

- Polycrystalline silicon product traceability management project
- Module product traceability management project
- Projects of sustainable survey and evaluation of Tongwei Modules' suppliers

Goal of 2022

2 projects

information disclosure projects

2

Actual completion of 2023

- Completed CDP and CSA questionnaires

Goal of 2022

8 projects

Other 8 ESG projects

11

Actual completion of 2023

- Participated in the development of **3** ESG/carbon-related standards
- Joined **7** initiatives related to international sustainable development
- Published the Company's measures for the administration of energy

Specific performance of climate action projects

Goal of 2022

1 projects

carbon emission accounting and verification projects

1

Actual completion of 2023

- Carried out carbon emission accounting and verification projects within the Company's Scope 1, 2 and 3, including the Head Office and **86** branches and subsidiaries, achieving a coverage of over **99%** of GHG emissions at the operational level.

Goal of 2022

10 projects

energy saving and carbon reduction technology transformation key projects

18

Actual completion of 2023

- Meishan base intelligent energy saving management system project
- 15mm square silicon core production increase and consumption reduction technology improvement project
- B1 cooling station comprehensive efficiency improvement project
- Total water consumption reduction project in slicing workshop
- Nitrogen energy saving improvement project in cell plant 3
- Reduction of comprehensive energy consumption of cement/clinker technical improvement project
- Intelligent energy-saving gas station project
- Process cooling system for laminator equipment feel cooling project
- Energy saving and emission reduction project based on air compressor-boiler
- Air compressor heat recovery preheating ultra-pure water project
- Integrated energy management project for Tonghe plant affairs
- Natural gas boiler to commercial steam transformation project
- Biomass boiler to natural gas boiler transformation project (1)
- Biomass boiler to natural gas boiler transformation project (2)
- 145-line dryer drain valve to steam trap transformation project
- Ultra-micro process energy conservation project
- Steam energy conservation transformation project
- Air compressor energy conservation transformation project

Goal of 2022

5 projects

product carbon footprint and life-cycle assessment projects

21

Actual completion of 2023

- **11** modules products
- **7** cells products
- **2** silicon wafers products
- **1** high-purity polysilicon product

Goal of 2022

3 projects

energy carbon digitalization projects

5

Actual completion of 2023

- Tongwei energy and carbon management system
- Yongxiang energy and carbon management system
- Tongwei Solar (Meishan) energy and carbon management system
- Tongwei Solar (Jintang) energy and carbon management system
- Tongwei Solar (Yancheng) energy and carbon management system

In addition, our other long-term sustainability goals have been transformed into internal and external policies and institutional documents, establishing a regular management system for these objectives. Besides, we continuously update and advance these sustainability goals based on our progress throughout the year. The company will timely review, follow up, adjust, and update these sustainability goals in response to domestic and international policies, regulatory requirements, and industry trends.



ESG Governance

Management Structure

The Company has built a three-level (decision-making level, management level and execution level) ESG management structure consisting of the Board of Directors, ESG Management Committee, and ESG Management Working Groups/Sustainable Development Management Group. On this basis, the Company incorporated the core operation management, and all functional departments and businesses into the ESG management system, to make concerted efforts from top to bottom and from bottom to top and give full play to the advantages of cross-sectoral and cross-functional collaborative advantages, ensuring robust operation and sustainable development of the Company.

In 2023, the Company renamed the "Energy Management Committee" to the "ESG Management Committee" to further refine ESG responsibilities and authorities, and to expand the scope of management issues.



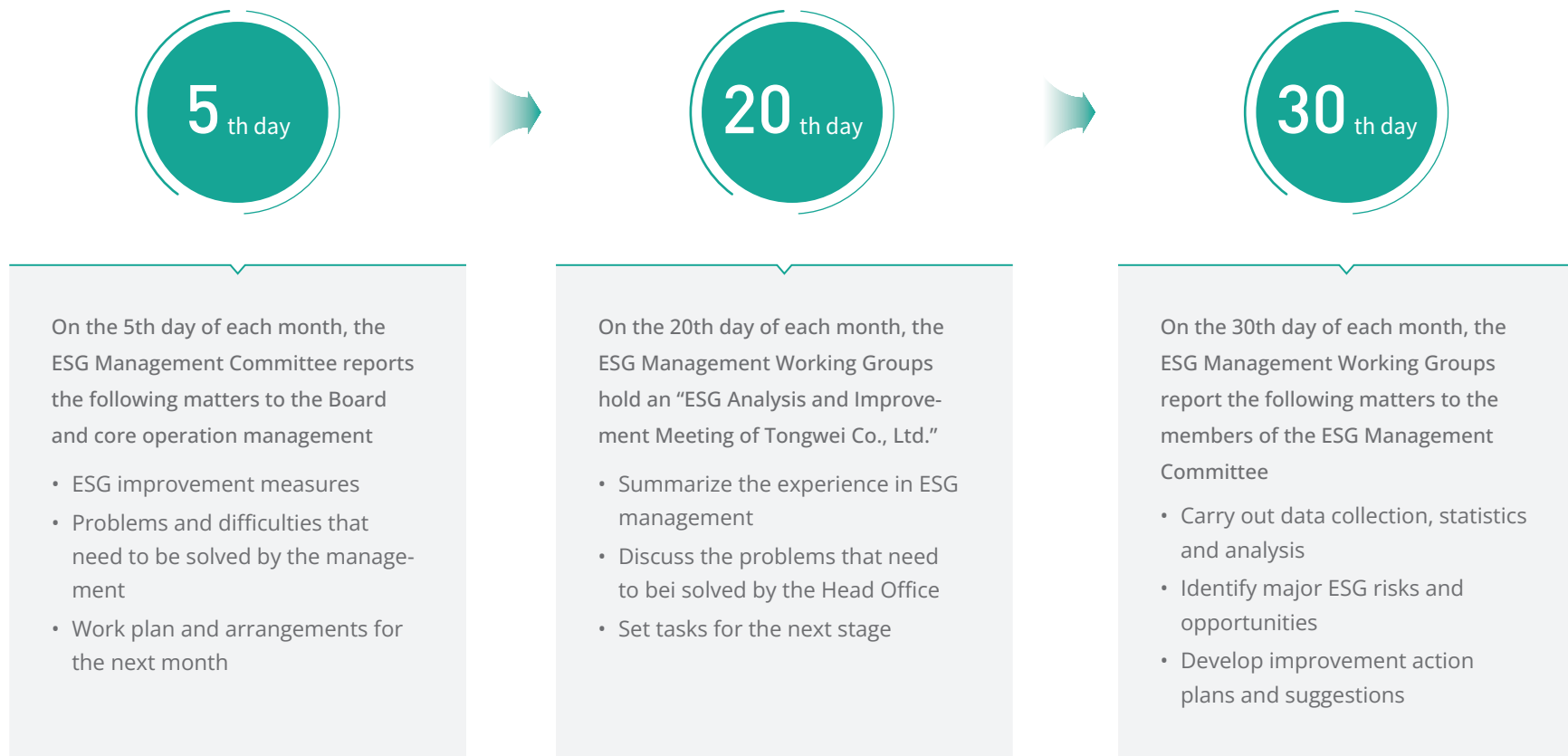
Decision-making	Board of Directors	<ul style="list-style-type: none"> • Make decisions on and supervise ESG matters, and provide guidance for the Company's strategic deployment for sustainable development; • Review, approve and update ESG guidelines, policies, strategic objectives and plans; • Review and discuss annual ESG reports and significant ESG matters. 	Management	ESG Management Committee	<ul style="list-style-type: none"> • Determine the significance of ESG matters and take them into business consideration; • Formulate the review the Company's ESG policies, strategies, regulations and specifications; • Supervise the implementation of ESG strategies.
	Strategy and Sustainable Development Committee	<ul style="list-style-type: none"> • Research on the Company's sustainable development and ESG matters, and provide advice accordingly; • Authorize ESG Management Committee to carry out specific tasks. 		ESG Management Working Group	<ul style="list-style-type: none"> • Regularly report the ESG management progress and performance to the ESG Management Committee, convey the Board's ESG decisions to all departments, and mobilize all departments and business segments to implement ESG strategies; • Identify ESG risks and opportunities, improve the ESG risk management process, and urge the management to develop ESG plans and goals that help reduce risks and discover long-term value; • Determine the departments in charge of sustainable development, and organize and coordinate all departments and business segments to carry out sustainable development practices; • Organize the communication and participation of ESG stakeholders, coordinate and integrate resources to promote cross-business cooperation, and create a sustainable business ecosystem.
	Core Operation Management	<ul style="list-style-type: none"> • Get to know the progress of ESG management every month, solve the key and difficult problems in sustainable development, and provide decision support for ESG management in each operation link. 			
Management	ESG Management Committee	<ul style="list-style-type: none"> • The ESG Management Committee is led by the Chairman, and composed of 8 core executives from different businesses. • Regularly report the progress of ESG management to the Board and core management; 			

Execution	<p>Sustainable Development Management Group is a specialized ESG team</p> <p>Capacity building Organize the management and employees to participate in specialized learning on ESG, mobilize internal and external resources to develop ESG training courses, carry out all-round promotion activities, and promote the Company's innovation in sustainable development.</p> <p>Benchmarking Follow the world's leading ESG standards, analyze the gap with benchmarking enterprises, analyze and summarize the Company's current situation of ESG, and provide professional support, countermeasures and solutions.</p> <p>Standardization Establish the Company's ESG indicator system according to the ESG information disclosure principles at home and abroad, and clarify the scope and requirements of information and data reporting.</p> <p>Information disclosure Prepare and publish ESG reports, and ensure the authenticity, accuracy and timeliness of the Company's ESG-related information disclosure.</p>
	<p>ESG Representative from Each Department</p> <p>Each functional department of the Head Office has an ESG representative who is responsible for participating in the setting of ESG goals and planning of ESG action path, carrying out specialized training on ESG, putting into practice the overall ESG strategy of the Head Office, and reporting the action progress in time.</p>
	<p>Business Sectors ESG Management Working Group</p> <p>Depending on its characteristics, each of the Company's six major business segments sets up an Energy Management Center or Inter-departmental Working Group which is responsible for participating in the Head Office's ESG goal setting and action path planning, carrying out ESG practice within its business segment, putting into practice the overall ESG strategy of the Head Office, and reporting the action progress in time.</p>



Management Mechanism

To effectively advance the Company's ESG management work, the company has established an ESG rolling management mechanism. This mechanism dynamically identifies and controls ESG risks and opportunities in the process of production and operation. ESG analysis and improvement meetings are regularly organized across all departments and business groups. Additionally, regular reports are presented to the Board and core management to promptly optimize and adjust ESG management strategies, ensuring the effective implementation of ESG management across all departments and business segments.



The Company links the key performance indicators related to ESG to the salaries of the ESG Management Committee, the Sustainable Development Management Group, and persons in charge of business segments, assesses the key ESG performance indicators, commends and rewards outstanding projects and individuals, and deprive the departments and individuals that fail to meet the advanced targets of the eligibility of the assessment of outstanding departments and outstanding individuals.

| During this reporting period

12

ESG Analysis and Improvement Meetings of Tongwei were held

12

ESG-related meetings were held by the Board and core operation management

28

ESG issues are concerned

» ESG Training Empowerment

The Company regularly organizes both internal and external training and exchanges on ESG-related themes to continuously empower the daily ESG management of various business segments. In 2023, we invited external industry experts to conduct specialized training for employees involved in ESG management across different segments. The training covered a range of topics including foundational ESG knowledge, energy saving and consumption reduction, green and low-carbon practices, information systems, and management systems, further enhancing the ESG management awareness and capabilities of each operating entity.

| In 2023

17 sessions

the Company conducted specialized ESG training

over 300

with employees from relevant positions participating in the training

ESG thematic training

Category	Theme
 ESG	ESG& "Dual Carbon"
	ESG& Green Bills
 Energy	Training of the Promotion and Implementation of <i>Measures for Energy Management of Tongwei Co., Ltd.</i>
	Construction of Intelligent and Efficient Generator Rooms
	Comprehensive Solutions to Integrated Energy Efficiency Management Platform
	Deep Energy Saving in Cleanrooms Based on MPC of "Mechanism Framework + Data-Driven"
	Operation of Carbon and Energy Management System
 Carbon	Introduction to the Background of Climate Change
	Quantification and Reporting of Greenhouse Gas Emissions and Removals
	Introduction to Carbon Trading, Emission Reductions, Green Electricity Certificates, and Green Electricity
	Introduction to the Carbon Footprint in France
	Background of Carbon Footprint Certification in European Market Products
	Specifications for Carbon Emission Data and Supporting Material Collection
 System	Process Mining to Enhance Enterprise Capacity for Lean Management
	Construction and Declaration of National Green Factories
	Zero-Carbon Factory Construction
	Construction of Zero-Carbon Smart Park Information System

ESG Industry Empowerment

In 2023, Tongwei engaged actively in various ESG-related exchanges and activities among industries, promoting the concept of sustainable development and collaborating with industry partners to create a sustainable future.



We attended the China International Oil and Gas Trade Congress to discuss the green and low-carbon transformation in oil and gas trade



We attended the Green, Low-Carbon, and Sustainable Development Forum for Advanced Manufacturing to explore the path of green and low-carbon transformation in manufacturing under the "Dual Carbon" background



We attended the 2023 ESG Global Leaders Conference to share a vision of sustainable and improved living with all sectors of society



We attended the BNEF Summit New York to explore the convergence of energy, finance, and technology



We attended the BNEF Summit to discuss the direction of sustainable development of energy in the future



We attended the UNIDO Global Call 2023 and won first prize in the Clean Energy Innovation section

➤ International Exchanges

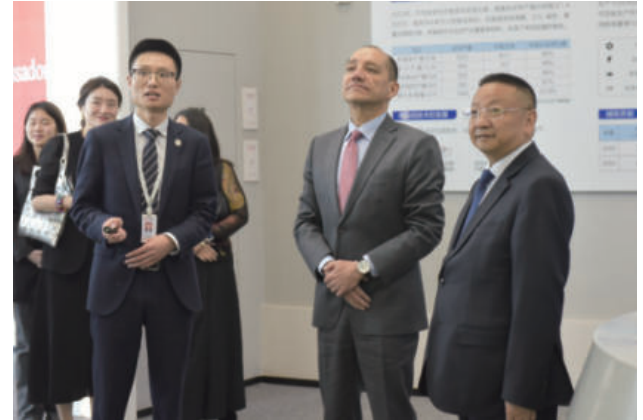
In 2023, Tongwei warmly welcomed ambassadors from various countries to China, engaging in friendly exchanges and discussions on the theme of sustainable development, further enhancing the friendship between the people of China and other countries.



The Ambassador of Uzbekistan to China and his delegation visited Tongwei Solar Jintang Base



Liu Shuqi, the Chairman and CEO of Tongwei Co., Ltd. had a friendly exchange with the Deputy Prime Minister of Georgia



The Ambassador of Ecuador to China and his delegation visited the Yongxiang Digital Experience Center



The Ambassador of Pakistan to China and his delegation visited the Tongwei Experience Center



The UNDP Resident Representative in China and her delegation visited the Tongwei Experience Center

ESG Ratings, Honors and Awards



The Company's remarkable ESG honors in 2023

In 2023, we won 33 domestic and international honorary awards, demonstrating the company's strength and influence in the field of sustainable development.

2023 ESG honors and awards	Awarding organizations
First Prize in the Global Call 2023 for "Innovative Solutions in Clean and Smart Energy"	United Nations Industrial Development Organization
EcoVadis Silver Medal 2023	EcoVadis
Top Ten Innovative Technologies Award for "Zero-Carbon China" 2023	The Investment Association of China
Golden Bee Social Responsibility China List "Influence-Leading Enterprise" Award 2023	Golden Bee Think Tank, China Sustainability Tribune
The 8th "Value Co-Creatio" China Enterprise Sustainable Development Case "Dual Carbon Goals and Climate Change Contribution Award"	CCM CSR Promotion Center, School of Management Fudan University and Institute of Oriental Management Fudan University
EY Sustainability Excellence Awards Excellent Company 2023	Ernst & Young
China ESG Golden Awards 2023 Sustainability of the Year Award	Sina Finance
China ESG Golden Awards 2023 Environmental Responsibility of the Year Award	Sina Finance
China ESG Golden Awards 2023 Social Responsibility of the Year Award	Sina Finance
Evergreen Award for Sustainable Development Benefit 2023	Caijing Magazine
2023 ESG Gold Medal	Times Responsibility Forty People Forum Think Tank
Leading Enterprise of Chengdu Green Low-Carbon Industry Chain	Chengdu Ecological Environment Bureau

Rankings	Awarding organizations
ISSB International Sustainability Disclosure Standards Pioneer Partner	IFRS Foundation Beijing Office
Forbes China Top 50 Sustainable Development Industrial Enterprises	Forbes China
2023 Forbes China Top 50 ESG Innovation Enterprises	Forbes China
Fortune China ESG Influence List 2023	Fortune
Golden Bee Social Responsibility China List 2023	Golden Bee Think Tank, China Sustainability Tribune
Top 100 ESG Listed Enterprises in China	China Media Group
NFZM China Enterprise Social Responsibility List	NFZM
Top 50 Chinese Enterprises Contributing to Carbon Neutrality in 2023	Forum on High-quality Development of New Energy Storage Industry and the 13th Global Top 500 New Energy Enterprises Summit
Huxiu MioTech Sustainable Brand Model Low-Carbon Product List	Huxiu, MioTech
Bloomberg Green Finance ESG 50 List 2023	Bloomberg
Top Ten A-share and Hong Kong-listed Chinese Power Equipment Companies in ESG Performance 2023	The Beijing News, Shell Finance
Top 20 Comprehensive Market Evaluation of Chinese Private Enterprises ESG	EqualOcean

Cases	Awarding organizations
2023 Golden Bee Responsibility Competitiveness Case (the Case of Aquaculture-Photovoltaic Integration)	Golden Bee Think Tank, China Sustainability Tribune
"Together for Carbon Expertise" Climate Action Outstanding Case (Tongwei Shares Climate Action Case)	CCM CSR Promotion Center, SynTao
Top 100 ESG Leading Cases of Chinese Listed Companies (Tongwei Shares ESG Governance Framework Case)	China Sustainable Investment and Financing (ESG) & Free Trade Port Construction Sanya Forum Organizing Committee
Blue Book Case in the <i>China Listed Companies ESG Research Report</i> (Tongwei Shares ESG Practice)	<i>China Listed Companies ESG Research Report</i>
Best ESG Practice of Listed Companies in 2023	China Association for Public Companies
The Second Xinhua Credit Jinlan Cup ESG Environmental Excellence Case (the Case of Aquaculture-Photovoltaic Integration)	China Economic Information Society
2023 Business Climate Action Cases (the Case of Aquaculture-Photovoltaic Integration)	the Center for Environmental Education and Communications of Ministry of Ecology and Environment, C Team
Environmental Governance Case - New Agriculture Practice 2023 (the Case of Aquaculture-Photovoltaic Integration)	ESG and Sustainable Development Summit
Excellent Case of Chinese Enterprises ESG Practice Observation	China ESG Observers Consortium

Materiality Assessment




» Communications with Stakeholders






Tongwei is well aware that the opinions and expectations of all stakeholders have a significant impact on the operation and development of the Company. During this reporting period, the Company kept communications with stakeholders via many channels to understand and respond to their expectations and needs which are taken as an important consideration in decision-making to improve the sustainable development management and achieve a win-win result.

Distribution of 87 communication activities with stakeholders on ESG in 2023



These communications covered a wide range of topics, including the Company's ESG management structure, carbon emissions management, water management, supply chain management, occupational health and safety, conflict minerals sourcing, and business ethics.

Stakeholders	Topic	Communication and response
 Governmental bodies and regulators	<ul style="list-style-type: none"> Compliant operations Business ethics and anti-corruption Intellectual property protection Emissions and waste management 	<ul style="list-style-type: none"> Operate with honesty Pay taxes on time Submit to supervision and inspection Conduct meetings and exchanges Disclose information, etc.
 Investors/Shareholders	<ul style="list-style-type: none"> Corporate governance Risk control and management Business ethics and anti-corruption Communications with stakeholders Clean-tech opportunities ESG management 	<ul style="list-style-type: none"> Profit distribution Disclose information Shareholders' meeting Regular reporting ESG report Performance briefing Use the SSE E-interactive platform Daily exchange meetings/teleconferences/roadshows with investors, etc.
 Employees	<ul style="list-style-type: none"> Protection of interests Equality and diversity Training and career development Occupational health and safety 	<ul style="list-style-type: none"> Employee representatives' meeting Employee satisfaction survey Employee feedback channels Improve the training system Organize occupational health examinations Employee talks Set the Employee Care Fund

Stakeholders	Topic	Communication and response
 Suppliers	<ul style="list-style-type: none"> Business ethics and anti-corruption Sustainable supply chain management Intellectual property protection Product lifecycle management 	<ul style="list-style-type: none"> Optimize supplier management system Develop supplier code of conduct Supplier vetting and training On-site interview and visit Industry exhibitions, cooperative meetings and exchanges, etc.
 Clients	<ul style="list-style-type: none"> Product quality and safety Customer service and satisfaction Data security 	<ul style="list-style-type: none"> Enhance product quality management Improve the after-sale service Client satisfaction survey, etc. Client online/on-site visit New product release conferences, product exhibitions, etc.
 Industry associations	<ul style="list-style-type: none"> Product quality and safety Technological innovation, research and development Reaction on climate change 	<ul style="list-style-type: none"> Industry conference and forum Seminar on standard setting Academic research activities, etc.
 Media	<ul style="list-style-type: none"> ESG management Product quality and safety Social responsibilities and community development 	<ul style="list-style-type: none"> Press conference Exclusive interview Disclose information, etc.
 Communities	<ul style="list-style-type: none"> Social responsibilities and community development Emissions and waste management Ecological impact 	<ul style="list-style-type: none"> Organize volunteering activities Participate in community activities Charitable donation Poverty alleviation through PV projects Compliance with emission standards, etc.

➤ Assessment of Material Issues

Tongwei is committed to enhancing the management and analysis of its materiality issues to ensure accurate and effective responses to stakeholder concerns and to provide valuable references for the orderly identification and management of its risks and opportunities.

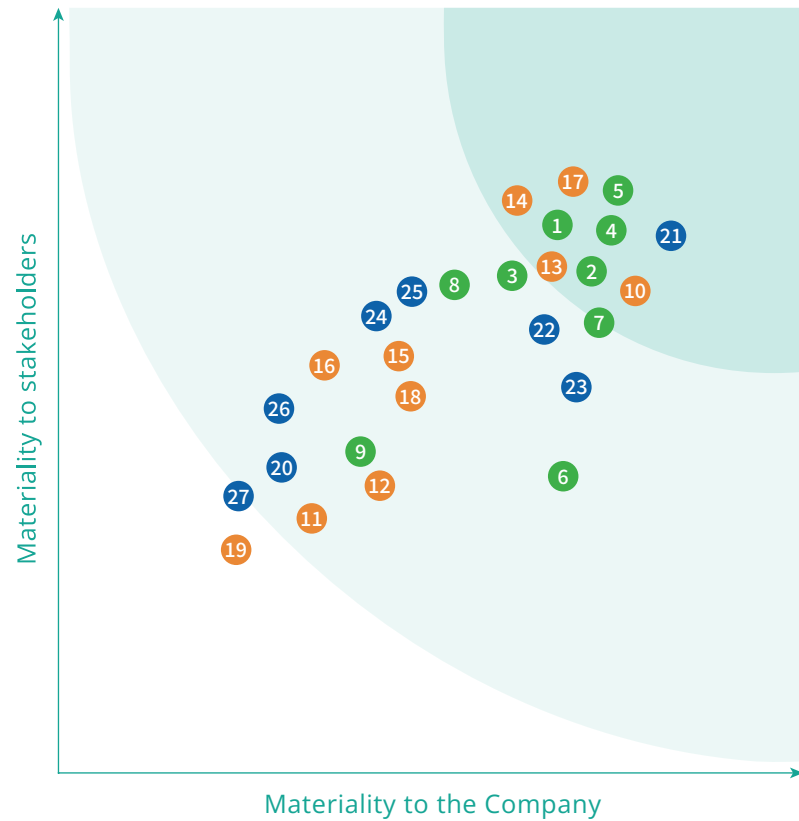
In 2023, the Company conducted a materiality assessment using a four-step process. The steps of the materiality assessment are outlined below:

<p>Identifica- tion of materiality</p>	<p>27 ESG issues</p>	<p>In order to identify the most pertinent sustainable development issues, Tongwei has conducted a comprehensive review of national macro policies, relevant international standards and disclosure frameworks, capital market rating indicators, industry standards, as well as the Company's business development. The international standards and frameworks referenced include:</p> <ul style="list-style-type: none"> • Environmental, Social and Governance Reporting Guide of the Stock Exchange of Hong Kong • Global Reporting Initiative Standards (GRI Standards) • Sustainability Accounting Standards Board Standards (SASB Standards) • Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) • United Nations Sustainable Development Goals (UN SDGs)
<p>Research of materiality</p>	<p>871 questionnaires</p>	<p>Through an online questionnaire, both internal and external stakeholders of the company were invited to assess the importance of various issues. After an initial screening based on the quality of the responses, 871 valid questionnaires were yielded, which cover 8 categories of stakeholders, including company management, employees, government or regulatory bodies, shareholders or investors, clients, suppliers, local communities or charitable organizations, and media or industry associations.</p>
<p>Confirmation of materiality</p>	<p>10 material ESG issues</p>	<p>The questionnaire data was processed and analyzed using a comprehensive quantitative ranking method. The issues were evaluated and ranked based on two dimensions: their importance to Tongwei and their importance to stakeholders. A matrix of material ESG issues was created based on these assessments.</p>
<p>Review of materiality</p>	<p>9 directors joint review by</p>	<p>Tongwei Matrix of material ESG issues in 2023 was formed upon the review by the senior 9 managers, ESG Management Working Groups and external experts.</p>

Distribution of 871 questionnaire responses



2023 Matrix of material ESG issues



Environmental responsibility

- 1 Climate change response*
- 2 Energy management*
- 3 Environmental management
- 4 Water resource management*
- 5 Emissions and waste management*
- 6 Green manufacturing
- 7 Clean technology opportunities*
- 8 Product lifecycle management
- 9 Ecological impact

Social responsibility

- 10 Employee rights protection*
- 11 Equality and diversity
- 12 Employee training and development
- 13 Occupational health and safety*
- 14 Product quality and safety*
- 15 Customer service and satisfaction
- 16 Digital transformation
- 17 Technological innovation and R&D*
- 18 Sustainable supply chain management
- 19 Social responsibility and community development

Corporate governance

- 20 Corporate governance
- 21 Compliant operations*
- 22 Risk control and management
- 23 Business ethics and anti-corruption
- 24 ESG management
- 25 Information security
- 26 Intellectual property protection
- 27 Stakeholder communication

* means high materiality to the Company

01

Robust Corporate Operation

Holding in “awe of the market, the rule of law, professionalism, and risks”, Tongwei places high importance on risk management, business ethics, and information data security. The Company continuously optimizes the corporate governance structure, aiming to create long-term sustainable value for stakeholders through a stable and transparent governance system.

The SDGs addressed in this chapter:



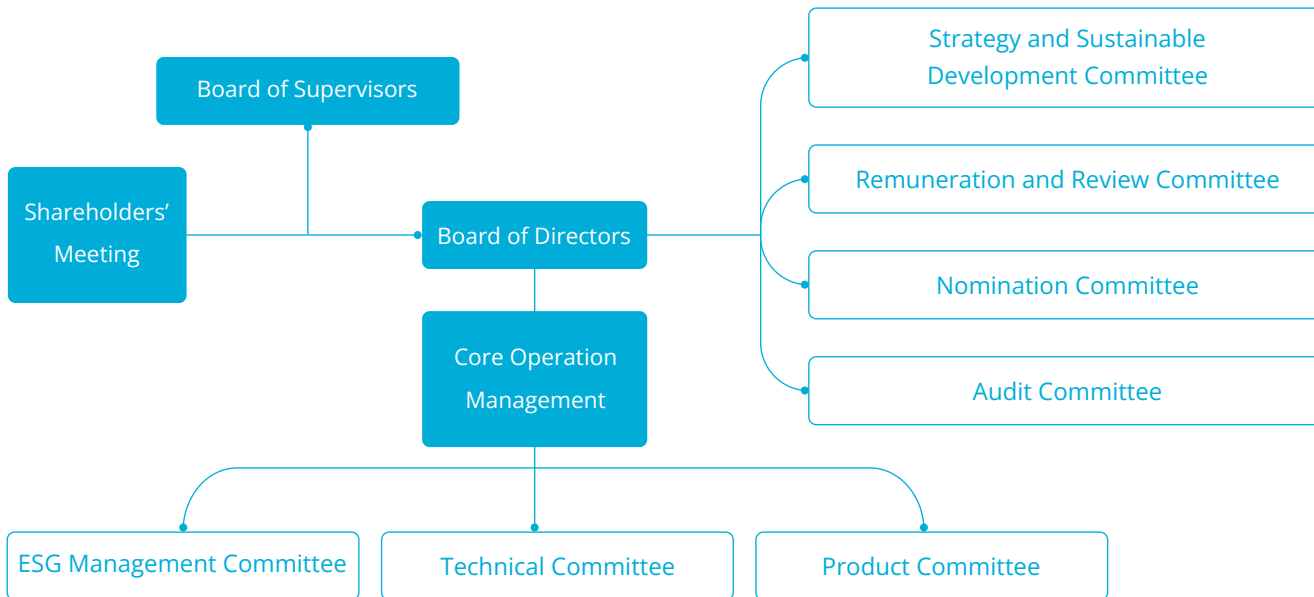
The material ESG issues mentioned in this chapter:

- Corporate Governance
- Compliant Operations
- Risk Control and Management
- Business Ethics and Anti-Corruption
- Information Security
- Stakeholder Communication

Corporate Governance

Governance Structure

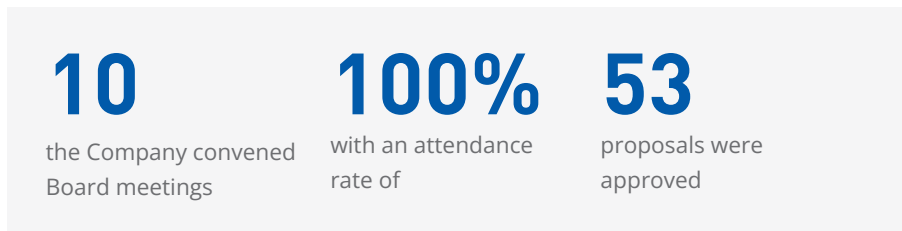
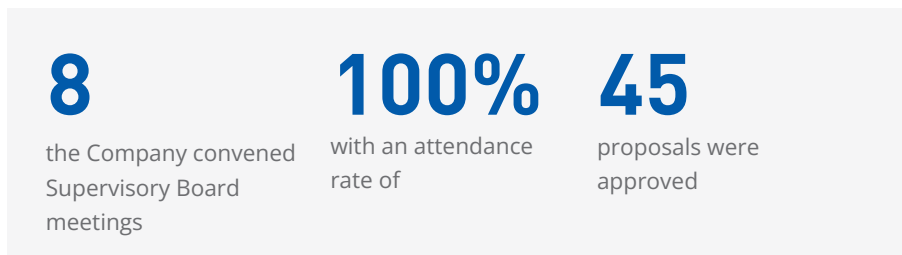
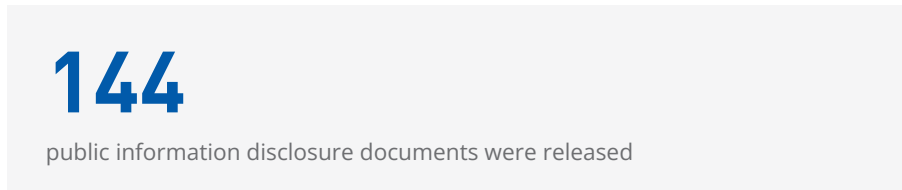
Tongwei has continuously optimized the governance structure, and has established a corporate governance structure consisting of the Shareholders’ Meeting, Board of Directors and Board of Supervisors. The Board of Directors includes the Strategy and Sustainable Development Committee, Remuneration and Review Committee, Nomination Committee and Audit Committee. In accordance with the internal policies of the Company and the actual needs of corporate governance, the committees implement standardized and effective management decision-making and operational oversight mechanisms, providing the Board of Directors with professional and precise decision support.



The governance structure of Tongwei Co., Ltd. [^](#)

Tongwei actively convenes meetings of shareholders, the Board of Directors and the Board of Supervisors, in strict accordance with the *Company Law of the People's Republic of China* and other relevant laws and regulations, the *Rules of Procedure for the Shareholders' Meeting*, the *Rules of Procedure for the Board of Directors* and the *Rules of Procedure for the Board of Supervisors* of the Company, etc., to take the opinions and comments from investors into consideration, with the intent to improve operational transparency and fully safeguard the legal rights and interests of the Company and shareholders.

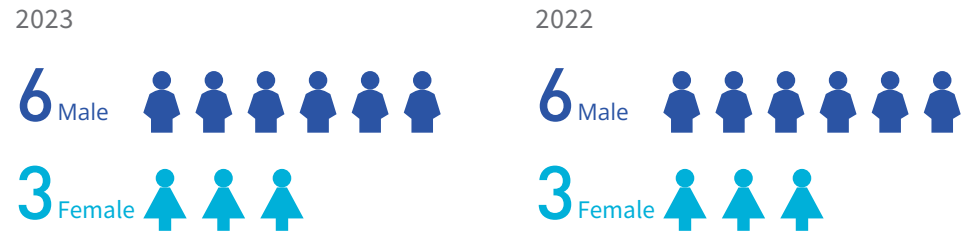
◆ During the reporting period,



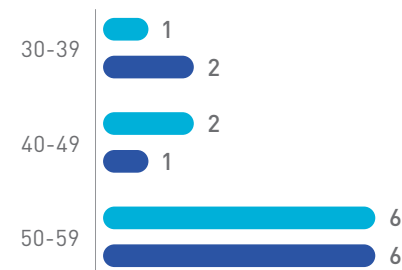
Diversity of Directors

Tongwei firmly believes that the diversity of Directors is crucial for promoting the development of the Company and enhancing aggregate value. Directors were elected on the principle of diversity, taking into account factors such as the gender, age, cultural and educational background, and professional experience of the candidates. In addition, talents from various fields are appointed appropriately in accordance with the Company's own business model and actual working needs, fully carrying out the personnel management philosophy of "Value the capable ones, replace the mediocre ones, and dismiss the incapable ones".

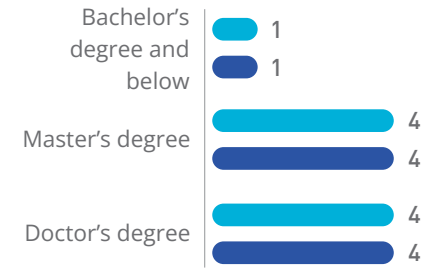
Diversity of gender



Diversity of age



Diversity of education



● 2023 ● 2022

Independence of Directors

Tongwei regards independence as the key to fairness and objectivity. Strictly following the *Rules for Independent Directors of Listed Companies*, the Company first released the *Rules of Procedure for the Board of Directors of Tongwei Co., Ltd.* in 2023. In addition, the Company revised several documents, including the *Working Rules on the Remuneration and Review Committee of the Board*, the *Working Regulations for the Strategy and Sustainable Development Committee of the Board of Tongwei Co., Ltd.*, and the *Working Regulations for the Audit Committee of the Board of Tongwei Co., Ltd.*, to strengthen the role of independent directors in the governance of listed companies, promoting the Company's standardized operation and high-quality development.

By the end of the reporting period,

3

independent directors

33.33%

of the total number of directors

Professionalism of Directors

The Company's current directors possess extensive experience in fields including agriculture and animal husbandry, PV industry, finance and risk management. With the professional knowledge and skills required to fulfill their duties, these directors provide effective support for the Company's strategic planning with diverse backgrounds and perspectives.

Several members of the Board have professional knowledge in risk management, providing explicit guidance for the Company's risk control. Among them, Ms. Jiang Yumei, the independent director, possesses a profound legal professional background and is an expert with special government allowances from the State Council. She has achieved remarkable research results in the areas of corporate management and sustainable development. With her extensive research and hands-on experience, she provides invaluable support for the Company's risk management strategies. Independent director, Mr. Fu Daiguo, as the vice president of Chengdu Accounting Association, has conducted in-depth on corporate risk internal control and sustainability issues, with over 30 research articles published in top domestic journals, continuously providing the Company with profound professional insights into risk control.



Chair and CEO



Ms. Liu Shuqi

Specialized in business administration major, graduated from Queen Mary University of London and has extensive practical experience in the supply chain domain as well as strong business management capabilities.

● ● ● ● ●

Vice Chair of the Board of Directors



Mr. Yan Hu

MBA from Guanghua School of Management at Peking University and senior accountant, has extensive experience in corporate management, sustainable strategy, and financial risk control.

● ● ● ● ●

Director



Mr. Liu Hanyuan

EMBA from Guanghua School of Management, Peking University. He is a senior engineer in hydroelectric engineering, a deputy to the National People's Congress, and vice chair of the All-China Federation of Industry and Commerce.

● ● ● ● ●

Independent Director



Mr. Fu Daiguo

The dean of the Western Business School of Southwestern University of Finance and Economics, doctoral supervisor, and vice president of Chengdu Accounting Society.

● ● ● ● ●

Independent Director



Ms. Jiang Yumei

Doctor in Law and doctoral supervisor, is committed to long-term research in the areas such as international trade rules, business management, and sustainable development.

● ● ● ● ● ● ●

Independent Director



Mr. Xu Yingtong

MBA from Fudan University, has extensive industry experience in the field of new energy and is actively involved in the global sustainable development cause.

● ● ● ● ●

Director



Mr. Li Peng

Doctor in finance who graduated from the School of Economics at Xiamen University, possesses extensive experience in financial risk management and strategic investment industries.

● ● ● ● ● ● ●

Director



Ms. Ding Yi

Doctor in economics who graduated from the Renmin University of China, possesses profound experience in financial management.

● ● ● ● ● ● ●

Director



Mr. Song Dongsheng

Master's degree, senior engineer, and recipient of the Special Government Allowance granted by the State Council.

● ● ● ● ● ● ●

- Business Strategy
- Financial Industry
- Financial Management
- Corporate Governance
- Legal Compliance
- Risk Management
- Agriculture and Animal Husbandry
- PV Industry
- Sustainable Development

Compliance and Risk Management

Tongwei attaches great importance to compliant governance and risk control and has developed internal control procedures and policies such as the *Compliance Management Measures of Tongwei Co., Ltd.* and the *Internal Control Evaluation and Risk Assessment System of Tongwei Co., Ltd.*, establishing a standardized and effective corporate compliance management system and risk management system to conduct systematic identification and comprehensive analysis of risks related to business operations and internal control objectives and promptly develop response strategies to ensure the stable operation of the Company.

In 2023, Tongwei, Yongxiang New Energy, Tongwei Solar (Meishan) and Tongwei Solar (Hefei) all obtained ISO 37301 compliance management system certification simultaneously. Tongwei specified the uniform compliance guidelines and established the three-level compliance management structure, ensuring the continuous effective functioning of the compliance management system and the Company's legal and compliant operation.

» Compliance Guidelines

Adhere to the rules, be honest and trustworthy

During operation, we strictly abide by applicable laws and regulations and related policies, implementing the management philosophy of "Honesty, Trust, Fairness, and Excellence", we adhere to pragmatism, dedication, and integrity; we maintain integrity in our roles, towards the business, our customers, the community, and the nation.

Know and abide by rules, operate legally

We operate in accordance with the law, advocate for fair competition, and oppose the use of unfair practices that harm the interests of peers and customers; we use standardized management to maintain product and service quality; we actively foster a legal, fair, just, and transparent cooperative environment.

Protect through compliance, strive for excellence

Compliance management safeguards the Company's business operation and the excellence in product, service, brand and reputation, building an image of a first-class and benchmark enterprise.

» Compliance Management Systems

In 2023, the four business entities of the Company obtained the ISO 37301 compliance management system certifications.



Tongwei Co., Ltd.

Yongxiang New Energy

Tongwei Solar (Meishan)

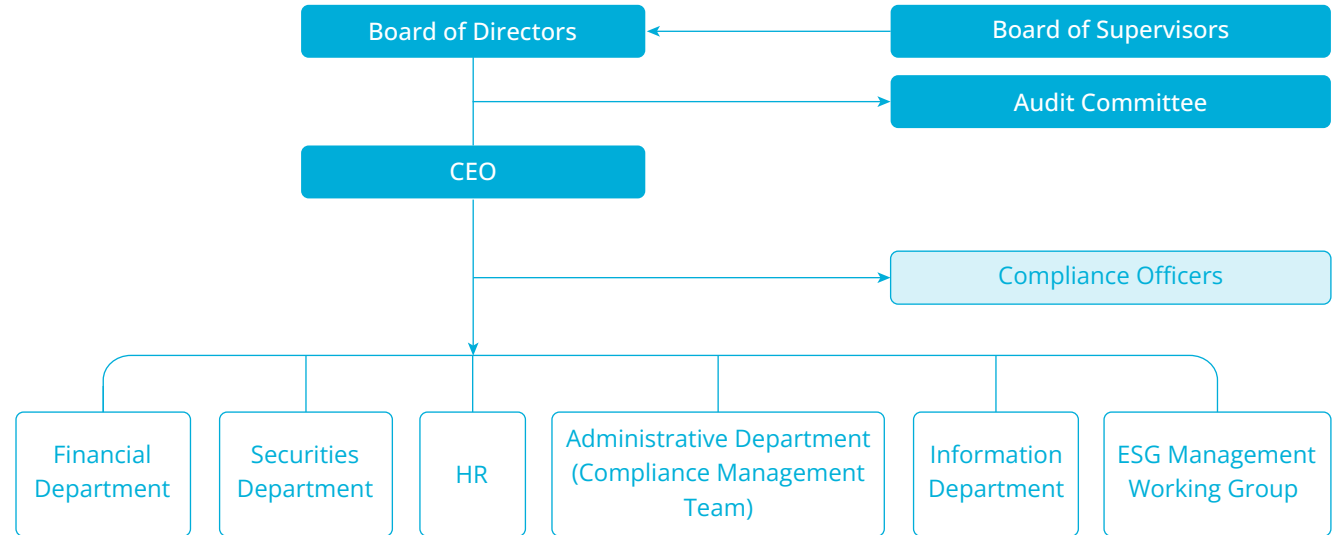
Tongwei Solar (Hefei)

» Compliance Structure and Duties

Decision-makers: Take a comprehensive lead in decision-making

Management: Coordinate and manage in an overall manner

Execution: Specifically implement and execute



Independent compliance management systems built by business entities



► Compliance System Development

Tongwei has established and improved the compliance management system. By identifying and assessing the risks and opportunities related to the internal and external environments of the Company, we fully understand the core demands of all stakeholders and identify related risks and opportunities. This helps determine the coverage of the compliance management system, promoting the Company's strategic development and risk control.

We implement classified and graded management for internal and external stakeholders:

- Externally, we focus on regulatory agencies, suppliers, shareholders, and other relevant parties. We highlight business compliance, related transactions, and other risk factors, and assess their level of concern, conducting compliance management work in an orderly manner.
- Internally, we focus on governance bodies, employees, and relevant departments. We cover compliance obligations such as information disclosure and employee remuneration to ensure that the needs of internal stakeholders are fully addressed.

During the reporting period,

1,336

Tongwei organized laws and regulations

964

corporate normative documents

11

covering compliance domains

4,059

identified compliance obligations

167 sessions

conducted corporate interviews (encompassing gap analysis in compliance management, internal audits, external audits, and management reviews)

181

drafted documents related to compliance management

We have formulated compliance-related normative documents, covering:

- Corporate Governance
- Accounting and Taxation
- Energy
- Employment
- Anti-monopoly and Unfair Competition
- Intellectual Property Right
- Anti-commercial Bribery
- Product Responsibility
- Export Control
- Information Security and Data Protection
- Environment, Health and Safety

A total of 11 compliance domains were covered, formulating corresponding compliance risk response plans to ensure the effective implementation of compliance risk management measures.

► Identification of Compliance Obligations

Tongwei conducted the identification of compliance obligations. The completion of the *Compliance Obligation Checklist* entails internalizing legal regulations and regulatory policies as necessary compliance obligations for each compliance area; internalizing identified internal and external environments and elements into compliance obligations that Tongwei embraces proactively.

100%

Identified risk coverage in response planning

The Company's compliance risk assessment work covers important third parties such as suppliers. We utilize risk assessment criteria to quantify compliance risks and develop risk control measures based on the results of compliance risk assessments, including due diligence, signing compliance agreements, and conducting special compliance audits. We form and execute the *Risk Assessment Summary Tables* and the *Risk Response Plan Tables*, preventing and mitigating compliance risks in a timely and effective manner.

► Evaluation of Compliance System Operation

The evaluation of the compliance system operation involves the compliance department, compliance management team, compliance officers, supervision and audit team, the Chairman of the Board, and third-party certification institutions. We conduct self-assessment through organizing compliance supervision and inspection internal audits, and management reviews covering all compliance domains; we also objectively assess the operation of the compliance management system by engaging third-party certification institutions, to comprehensively rectify issues during the system operation process.

► Compliance Culture Development

In 2023, Tongwei organized compliance practitioner training on the ISO 37301 compliance management system, mainly covering the interpretation of the ISO 37301 systems standard and the core steps of system establishment.

The Company actively cultivates a professional compliance management talent team, training 51 compliance practitioners, and laying a solid foundation for building a professional compliance management team. In the future, we will continue to carry out compliance practitioner training, attracting more compliance talents to ensure the compliance management system continues to operate effectively.

| During the reporting period, the Company

102 sessions
conducted training
for compliance

114 hours
conducted training
for compliance

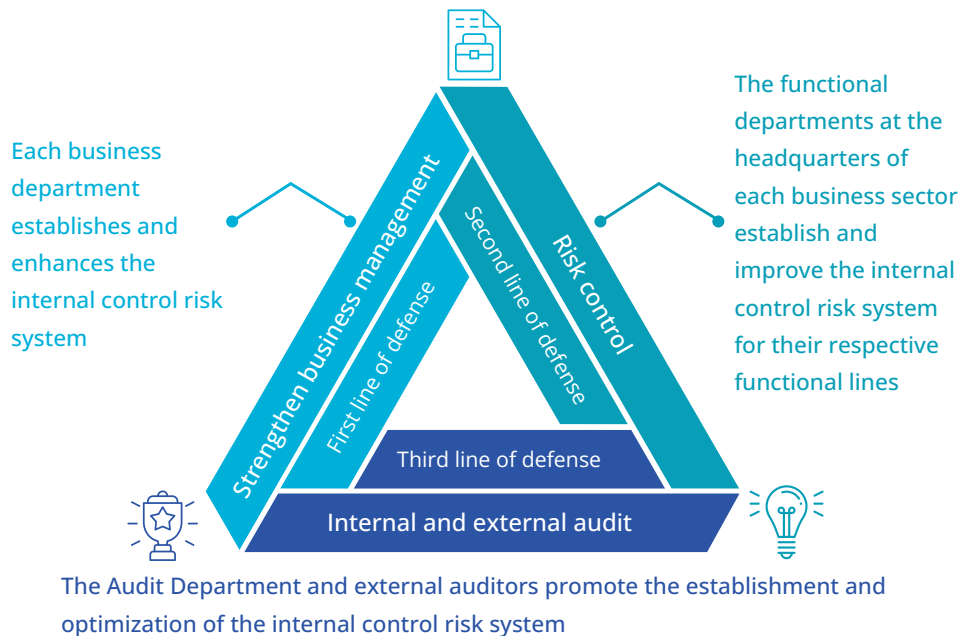
67,158 times
with the participation of employees totaling



Risk Management

➤ Risk Management System

Tongwei has established and continuously optimized its risk and compliance management system, releasing multiple risk management regulations related to operational management, audit management, capital management, and financial management, etc. These regulations clarify the division of responsibilities among the Board, the Audit Committee, the Board of Supervisors, and the management level within the risk control mechanism. Guided by the principles of “efficiency priority, positive transparency, and supervision assurance”, the Company continuously refines internal control procedures to ensure the efficient operation of the risk management mechanism and advances the implementation of various risk control measures.

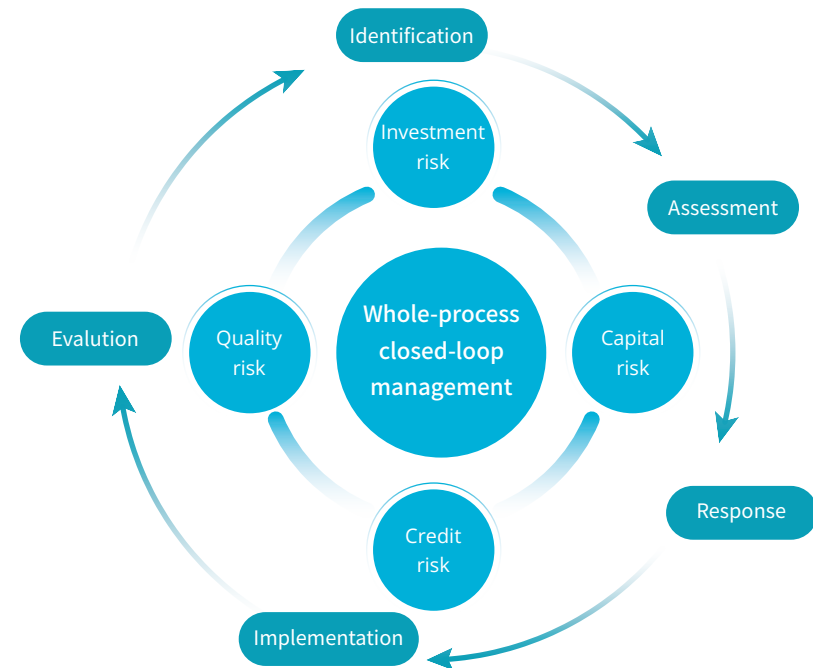


The framework of Tongwei's "three lines of defense" ⤴

➤ Risk Identification and Control

Tongwei continues to improve its compliance management framework and enhance its risk prevention capabilities. We implement a closed-loop management process that encompasses identification, assessment, response, execution, and evaluation of significant risks. The Company systematically conducts risk assessment tasks in vital areas including significant investment management, fund management, credit management, and production quality management, fully integrating risk awareness into the Company's core business activities.

To ensure the long-term effectiveness of risk management measures, we regularly update and execute internal audit plans based on operational priorities, closely monitor the effectiveness of internal audit and internal control work, as well as the implementation of related remedial measures.



The risk identification and management process of Tongwei ⤴

Additionally, the Company provides annual risk management training to all staff and the management team to strengthen their expertise and consciousness in risk prevention, thereby comprehensively enhancing the Company's risk management level.

Case

The Company conducted risk identification, assessment, and legal compliance training to deepen employees' risk awareness

In 2023, Tongwei's branches and subsidiaries actively organized multiple internal control risk management training sessions for their main business lines, including specialized training and discussions for key management personnel, with participation exceeding 6,000 individuals. The Company vigorously promoted and implemented the risk management measures and system, conducted in-depth analyses of compliance status, and enhanced the risk identification capabilities of personnel at all levels through diverse training methods such as online learning and on-site training, thereby optimizing internal risk control within the Company.



The legal compliance training conducted by Tongwei New Energy

Audit and Supervision

Supervision Mechanism

01

The Board of Supervisors

In accordance with the requirements of the *Company Law*, the *Articles of Association*, the *Rules of Procedure for the Board of Supervisors* and other applicable regulations, the actions of directors and senior management in executing their company duties are supervised. Any actions damaging to the interests of the Company are corrected promptly, and significant illegal or non-compliant behaviors are reported timely to the shareholders' meeting or relevant national authorities.

02

Supervision System

Under the leadership of the Board of Directors and the Board of Supervisors, independent supervision and inspection are carried out. This includes investigating illegal and undisciplined actions of personnel in subordinate units, with a focus on pursuing responsibilities for losses caused to the Company due to improper business practices.

Internal Audit

Adhering to the *Audit Law of the People's Republic of China* and other applicable laws and regulations, Tongwei carries out internal supervision, verification, and auditing through the Audit Department, encompassing all areas of the Company's business activities, such as ecological environment protection, safeguarding employee rights, and product quality management. Furthermore, a three-level review mechanism is formed for audit reports.

During the reporting period, Tongwei conducted internal audits, covering areas such as sales and collection, procurement and payment, inventory management, fixed asset management, monetary fund management, guarantees and financing, investment management, R&D management, personnel management, information system management, and information disclosure management.

According to the materiality principle:

100%

the audit coverage for the capital-intensive sectors annually

100%

the audit coverage for all operating entities and subsidiaries every two years

In 2023,

158

Tongwei completed internal audits

273

supervisory reports issued

82%

the rectification rate for identified issues reached

100%

with the rectification rate for key issues achieving



Business Ethics

Tongwei adheres to the management philosophy of "Honesty, Trust, Fairness, and Excellence" and high standards of business ethics, continuously advances the construction of the anti-corruption system, improves the complaint reporting mechanism, regularly conducts business ethics audits, actively implements relevant policies and standards through various anti-corruption promotions, and resolutely opposes any form of corruption and unfair competition.

Business Ethics Management Principles

Tongwei strictly abides by the *Criminal Law of the People's Republic of China*, the *Anti-Monopoly Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China* and other relevant laws and regulations. In 2023, we revised and published the *Tongwei Co., Ltd. Business Ethics Code of Conduct*, which clarifies the Company's principles and standards regarding anti-corruption and anti-bribery, conflicts of interest, competition and anti-monopoly, responsible marketing, and business confidentiality. The scope of the application covers all employees of Tongwei and its subsidiaries (including interns), and encourages our stakeholders (such as suppliers, contractors, etc.) to actively comply with the Code.

Summary of the *Tongwei Co., Ltd. Business Ethics Code of Conduct*

- Anti-Corruption and Anti-Bribery**

Tongwei adheres to a commitment to honest business operations and the principle of integrity during its operations, prohibiting all employees from accepting or offering any form of benefit, thereby eliminating all forms of corruption and bribery.
- Conflicts of Interest**

Tongwei is dedicated to avoiding conflicts of interest in its business dealings, requiring employees to make rational decisions and promptly disclose any potential conflicts of interest to the compliance department.
- Competition and Anti-Monopoly**

Tongwei is committed to engaging in free and fair market competition, strictly adhering to competition laws and anti-monopoly regulations, and requiring suppliers and partners to sign the *Anti-Monopoly and Anti-Unfair Competition Agreement* to avoid improper competitive conduct in business processes.
- Responsible Marketing**

Tongwei pledges not to make false statements, respects customer privacy, actively carries out customer education, and regularly reviews the compliance of marketing practices. Employees are required to convey truthful and credible product marketing information to customers, thereby establishing a positive brand image.
- Business Confidentiality Agreement**

Tongwei strictly adheres to relevant laws and regulations on privacy, data protection, and information security. The Company signed the *Confidentiality Agreement* with employees, suppliers, and partners to ensure that the privacy of all business partners is effectively protected.

► Anti-Corruption

The Company has formulated the *Tongwei Co., Ltd. Employee Reward and Punishment Policy*, which requires all employees to strictly comply with laws and professional ethical standards in business activities, and has established corresponding punishment measures for corruption, bribery, money laundering, and other fraudulent activities. Additionally, we require employees in key positions such as procurement, quality control, sales, and finance to sign the *Letter of Undertaking on Compliance with Laws and Rules for Clean Performance*, effectively strengthening control over employees' integrity risks.

| By the end of the reporting period,

36

the Company has appointed dedicated personnel to anti-corruption positions

2

with an increase of individuals from the previous year

| During the reporting period,

0

the Company encountered litigation case related to corruption, bribery or money laundering

► Anti-corruption Audit

Tongwei conducts regular audits on anti-corruption and business ethics annually, ensuring that all operational aspects are covered at least once every three years, and increases the frequency of audits based on specific business needs. In 2023, Tongwei conducted 113 business ethics audits, covering routine and specialized business ethics audits of the subsidiaries, both established and under construction. The audit content included, but was not limited to, anti-corruption, anti-bribery, responsible marketing, fair competition, and information confidentiality.

► Anti-corruption Training

Tongwei attaches great importance to the development of an anti-corruption culture and compliance ability, all the senior managers and staff are required to participate in the annual business ethics and anti-corruption training organized by the Audit Department and sign the *Letter of Undertaking on Compliance with Laws and Rules for Clean Performance*, ensuring that all the staff abide by applicable laws, regulations and occupational ethics. Besides, Tongwei requires all the partners and suppliers to participate in the annual business ethics and anti-corruption training organized by the Company and sign the *Anti-business Corruption and Compliance Agreement* to demonstrate their understanding and adherence to the Company's code of business ethics.

The anti-corruption training for directors is provided in the form of the annual review, covering the publicity and implementation of anti-corruption policies regarding corruption, fraud and dereliction of duty. The anti-corruption training for managers, employees in key positions and ordinary employees is provided in the form of anti-corruption-themed training events, financial training, manager training and other specialized training activities, aiming to disseminate anti-corruption policies regarding duty corruption and bribery.

During the reporting period,

467 sessions the company conducted training for anti-corruption
201 hours a total training duration of
56,264 times with the participation of employees totaling

Tongwei's anti-corruption training (by rank)

Directors

11 number of training sessions
32 number of participants
100% pass rate

Managers

230 number of training sessions
3,744 number of participants
100% pass rate

Employees

226 number of training sessions
52,488 number of participants
100% pass rate

Case

Tongwei Solar carried out anti-corruption and compliance training to enhance occupational ethics and conducts

In October 2023, Tongwei Solar organized a training event themed with "Cherish Your Occupational Life and Bear Anti-Corruption in Mind". A total of 117 employees from Tongwei Solar's procurement and sales system participated in the training. The training was centered around the publicity and implementation of core integrity principles of "efficiency priority, positive transparency, and supervision assurance", aiming at reinforcing the awareness of integrity among employees in the procurement and sales departments, establishing a solid foundation of integrity in their professional mindset.



Tongwei Solar carried out anti-corruption and compliance training

Case

Tongwei Agricultural Development hosted quality control system internal control training meeting

In March 2023, the Audit Department of Tongwei focused on the agricultural development quality control system and organized internal risk control training. The training aimed to analyze and study the product quality risk points in key stages such as procurement, production, materials management, and sales. It emphasized the importance of integrity and transparent performance for the personnel in the quality management department. This is to further enhance the understanding of the Company's quality policies and objectives among quality management personnel, and to raise their awareness of compliance and responsibilities. Additionally, the training proposed improvement plans for the current work, actively promoting the optimization of the quality control processes. This initiative aims to accelerate the perfection of the internal control system in quality management, ensure the Company's compliant operations, and continuously improve product quality.



Information Security Protection

Tongwei considers information security protection a crucial responsibility in its operations. We strictly comply with the applicable policies and regulations such as the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*. We have established an information security management system aligned with ISO/IEC 27001 information security management system, ensuring a comprehensive implementation of information and data security measures at all levels.

Information and Data Security

The Company continuously prioritizes data security management by developing and implementing a series of standardized systems. We identify and prevent information security risks, maintain infrastructure, optimize security technologies, conduct information security audits, and organize information security training to comprehensively manage data protection and information security across all businesses of the Company, and thoroughly safeguard the information and privacy data security of all stakeholders.

In 2023, Tongwei's subsidiaries, Tongwei Solar (Hefei) and Tongwei Solar (Meishan), attained the ISO/IEC 27001 certification for information security management systems.

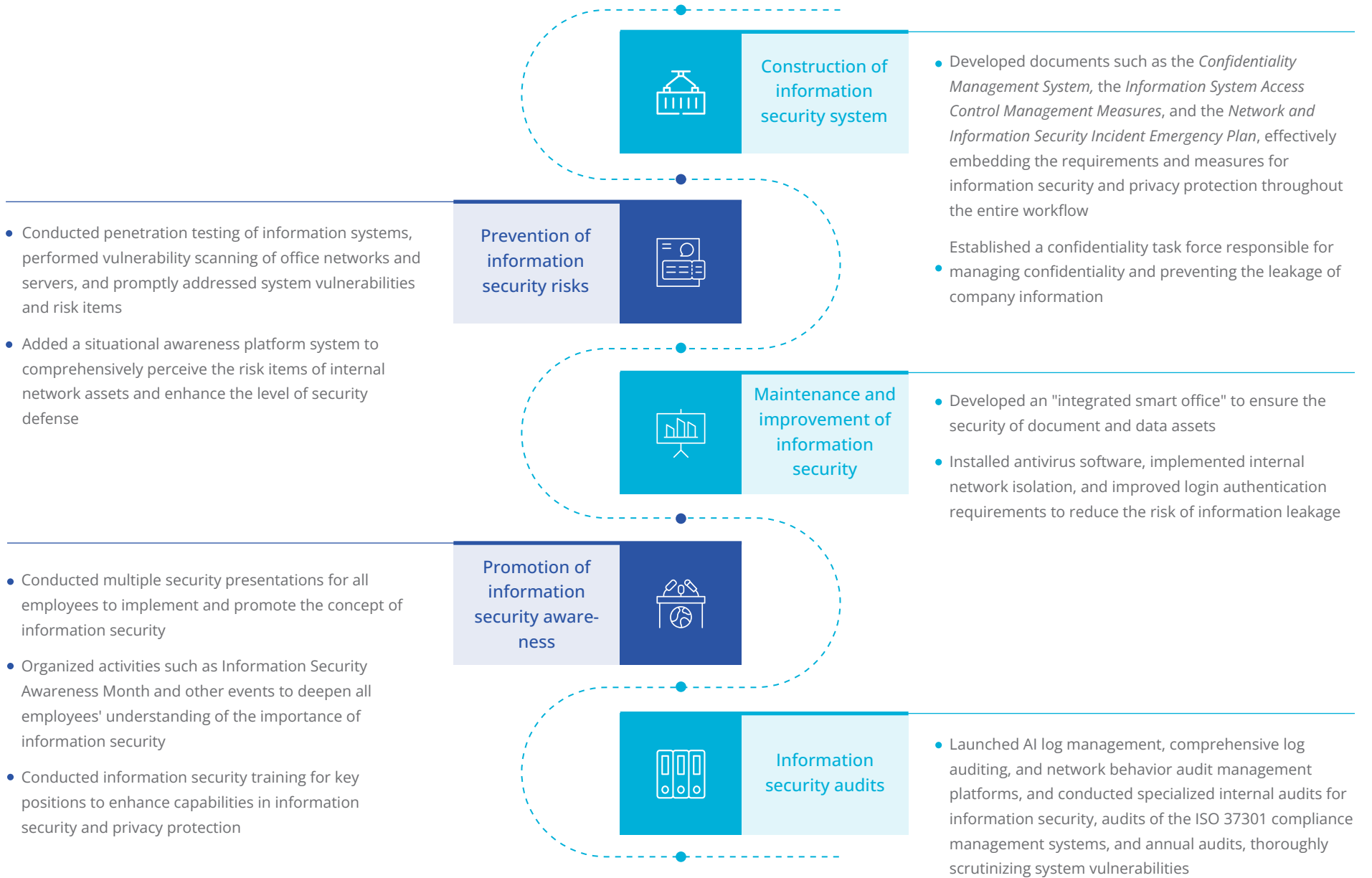
During the reporting period,

0

Tongwei encountered incidents of non-compliance or legal proceedings relating to information and data security violations.



Tongwei's main measures for information security management



Customer Privacy Protection

Tongwei attaches high importance to the protection of customer privacy and complies with the applicable policies and regulations, such as the *Civil Code of the People's Republic of China* to prevent the occurrence of a breach of customer privacy.

The Company has developed diverse measures for the protection of customer privacy in light of our businesses and operations:



During the reporting period,

0

data breach on customer information occurred

Information Security Training

The promotion of information security is the focus of Tongwei's digitalization process. During the year, we continued to prioritize security planning and construction, enhance overall information security awareness and capabilities, implement company-wide security campaigns, organize Information Security Awareness Month activities, and conduct information security training for key positions.

During the reporting period,

37 sessions

the Company conducted training for information security

33,436 times

with the participation of employees totaling



Investor Relations

Tongwei recognizes the importance of robust investor relations management in safeguarding the rights and interests of investors. We employ a range of channels and formats to enhance communication with investors and facilitate the healthy and sustainable development of investor relations.

Communications with Investors

With the commitment to safeguard the legitimate rights and interests of its shareholders, creditors and other stakeholders, Tongwei strengthens effective communications with investors and shareholders in accordance with the *Tongwei Investor Relations Management Policy*. In 2023, the Company further increased value dissemination to foreign institutions, and carried out a total of 152 communication activities with over a hundred well-known overseas brokerage firms, effectively enhancing the Company's international capital market visibility.

In addition, the Company is committed to broadening the communication channels with small and medium-sized investors, and has collaborated with a number of financial institutions to carry out a series of "Stepping into Tongwei" activities for a total of 19 sessions, covering more than 10,000 small and medium-sized investors.

During the reporting period, Tongwei carried out

145

"Bringing in" site surveys

433

"Going out" external exchanges

1,264 times

responded to small and medium-sized investors via telephone

100%

response rate of small and medium-sized investors online reached nearly

Information Disclosure

Tongwei has developed information disclosure systems such as the *Tongwei Information Disclosure Management Policy*, with an effort to strengthen the confidentiality of insider information and conduct information disclosure following the principles of transparency, fairness, and impartiality. During the reporting period, the Company published 144 announcements to investors, fully fulfilling its information disclosure obligations and safeguarding investors' right to information.

During the reporting period, Tongwei received the following honors and awards:

"A" by Shanghai Stock Exchange (for three consecutive years)

Information disclosure by Tongwei Co., Ltd. from 2022 to 2023 was rated

"Most Valuable Investment" at the 25th Golden Bull Awards

organized by China Securities Journal

"TOP 100 Most Valuable Companies Listed on the Main Board"

rated by Securities Times

"Best Practice Award for Investor Relations Management for Listed Companies"

by China Association for Public Companies (CAPCO)

02

Pioneering Product Innovation

Tongwei always adheres to an innovation-driven development strategy, takes client needs as our first priority, and continues to improve product processes and research and development levels for higher product quality. At the same time, we are committed to deepening the company's digital transformation and strengthening the establishment of digital infrastructure, so as to enhance overall operational efficiency and management effectiveness.

The SDGs addressed in this chapter:



The material ESG issues mentioned in this chapter:

- Product Quality and Safety
- Customer Service and Satisfaction
- Digital Transformation
- Technological Innovation and R&D
- Intellectual Property Protection

| Top 10 Technological Innovations of Tongwei

Leading Smart Manufacturing in China and Building a Global Hub for Innovation

Tongwei held a ceremony for the signing of photovoltaic industry projects and the commencement of the Global Innovation R&D Center projects, giving full play to our role as a leading company in the industry, with an aim to accelerate the construction of an innovative chain and ecosystem for the silicon and photovoltaic industry, and to promote the establishment of an industrial innovation center.

Technological Strength Being Our Source of Development Confidence

Tongwei's 210-66 type THC modules, with a standard size of **2384*1303mm**, have achieved a front-side power of **755.03W** and a conversion efficiency breakthrough of **24.31%**, breaking the HJT module efficiency records six times.

A New Stride – Further Breakthrough in Technological Processes

Tongwei Yongxiang exports electronic-grade polysilicon overseas, which meets the quality standards of Grade 2 or higher for electronic-grade polysilicon.

The World's Largest Smart Factory for Photovoltaic Modules

Tongwei Solar (Modules) Yancheng base has officially commenced its production capacity delivery, incorporating a new "5G+" digital management model, which ensures visualized and intelligent management throughout the entire production and transportation processes.

Breakthrough and Accelerated Leading

Tongwei's 182-72 type TNC modules, with a standard size of **2278*1134mm**, have achieved a front-side power of **613.2W** and a conversion efficiency of **23.74%**, setting an industry record.



A Significant Boost for Expanding into Overseas Markets

Tongwei Modules has passed the TNC double-glass PV module technology specification test, earning the world's first offshore photovoltaic project certificate from TÜV Nord. Additionally, Tongwei Modules have received certifications for hurricane resistance above grade 17, CNAS, CEC, and the French carbon footprint, among other authoritative certifications.

Prominent Original Key Technology - Yongxiang Winning First Prize in Scientific and Technological Progress

The project "Development and Integration of High-Purity Polysilicon Preparation Core Technology and Its Industrial Application" has won the First Prize of Scientific and Technological Progress awarded by the China Petroleum and Chemical Industry Federation.

International Authoritative Certifications Highlighting Research Strength

Tongwei's multiple technological research achievements have been published and selected as cover papers in top academic journals such as *Progress in Photovoltaics* and *Nature*.

Robust Capabilities - Continuously Earning National Qualifications

Several subsidiaries of Tongwei, including Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd., Tongwei Solar (Chengdu) Co., Ltd., and Tongwei Solar (Anhui) Co., Ltd., have been selected as "High-tech Enterprises".

Shaping Industry Development Blueprint at the Forefront of Photovoltaic Technology

Tongwei actively engages in global cutting-edge PV technology exchange summits. At the 6th China International PV Industry Conference and Innovation Technology Exchange Conference in 2023, Tongwei exchanged views with leading figures in global PV industry on the future development trends of PV technology.

3.98 billion yuan
In 2023, Tongwei invested in R&D

3
Established national company-level technology centers and sub-technology centers

4,157
R&D personnel

R&D and Innovation

Tongwei continues to deepen its research-based development strategy, steadfastly committed to becoming a technological pioneer within the industry. We strive to build a competitive scientific research platform and R&D team, leading the industry in the innovation and upgrading of technology. Furthermore, we have established a complete intellectual property management system to protect patent achievements, ensuring steady progress in the wave of technological innovation.

Establishing the Ecology of Innovation

Tongwei incorporates innovative thinking into its corporate development, increasing its investment in technological research and innovation, and aiming to become a technological leader in the industry. We are dedicated to building a dual green future that includes both green energy and green agriculture. In 2023, we continued to enhance our scientific research capabilities and advance the construction and stable operation of several technological innovation platforms.



PV industry
 In combination with the products' technological characteristics and the market's development trend, we have multiple technological and product pathways running in parallel, deeply developing various technologies such as TOPCon, heterojunction, back contact, perovskite/crystalline silicon layered cells, and module R&D, thereby establishing a multi-dimensional product matrix.



Agriculture and animal husbandry
 "1 2 3 4 Strategy":

1 strategic variety	2 stably upgrading varieties	3 rapidly upgrading varieties	4 varieties of great concern and breakthrough
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Tongwei's innovation and R&D strategy

► The System of R&D and Innovation

The Company continuously optimizes its scientific and technological innovation structure, committed to establishing a science and innovation system suitable for the actual operational conditions of the PV industry and agriculture and animal husbandry. This aims to enhance the coordination of technology R&D, strengthen the construction of the technology R&D team, and support the Company's sustainable and high-quality development in these two major business fields.

► PV Industry

As for the PV industry, the Company has newly established a technical committee to create an efficient communication and collaboration bridge across different business segments such as crystalline silicon, crystal pulling, slicing, cells, modules, and end-user deployment, achieving close coordination throughout the upstream and downstream of the PV industry chain.

► Agriculture and Animal Husbandry

As for agriculture and animal husbandry, Tongwei has set up ten research institutes, including Aquaculture Research Institute, Livestock and Poultry Research Institute, and Animal Health Research Institute. We have also established a three-level R&D system, including forward-looking R&D, fundamental R&D, and applied R&D, to stimulate the driving force for industrial upgrading.



Tongwei Agriculture Development's three-level R&D system

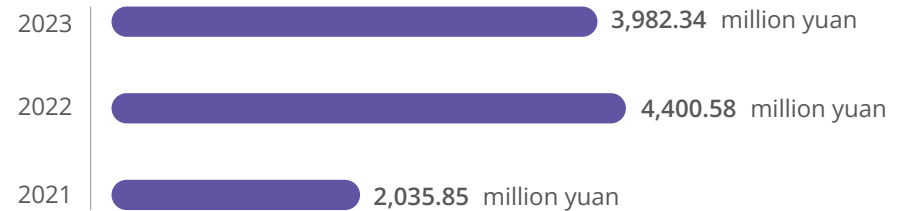
In addition, we possess multiple national and provincial-level recognized enterprise technology centers, effectively gathering and attracting innovative resources and talents, to build an R&D platform that boasts competitive autonomous innovation and R&D capabilities.

During the reporting period

3.98 billion yuan
Tongwei's R&D expenses amounted to

accounting for **2.86%**
of operating revenues

Tongwei's R&D expenses (million yuan)



By the end of the reporting period, Tongwei has set up

3

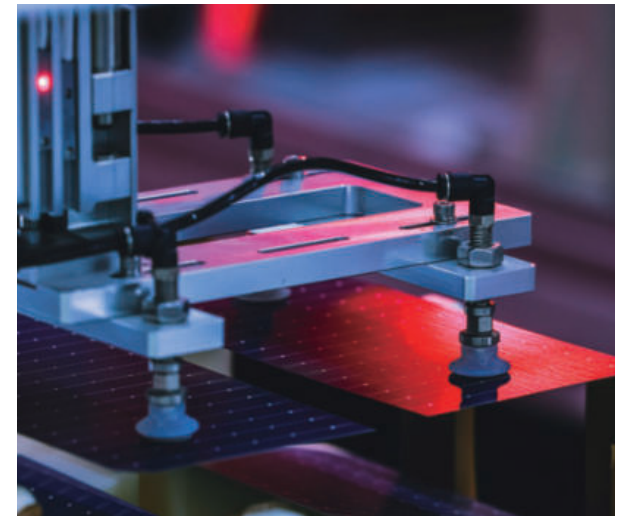
national company-level technology centers and sub-technology centers

5

provincial technology centers

21

R&D experiment bases



» R&D Talent Construction

Tongwei boasts a team of advanced technical professionals and R&D capabilities. By implementing specialized management measures such as the *Photovoltaic Technology Department Talent Integration Scheme*, the Company cultivates and attracts talent in a parallel fashion, creating an international cohort of experts that aligns with the Company's strategic development.

In terms of talent recruitment, we tailor our hiring processes to the Company's strategic development needs and the technology team's talent optimization requirements, ensuring the orderly assembly of the team. For talent development, we provide online and physical learning platforms through talent development projects and customized training courses, developing personnel at all levels and enhancing the internal R&D team's capabilities through methods such as the selection and training of in-house trainers.

By the end of the reporting period, the Company's R&D team had attracted a large number of high-level scientific and technological talents, including Sichuan Province high-end talents, specially-invited experts of Sichuan Province, academic leaders at the province or city level, high-level talents under the "10,000 Talents Program of Tianfu", and agricultural talents recognized by the Ministry of Agriculture and Rural Affairs.

| In 2023, Tongwei had

4,157

R&D personnel

17.13%

representing a year-over-year increase of

10.42%

of which those with master's degrees or above accounted for

» Innovation Incentive Mechanism

Tongwei has made continuous improvements to its incentive mechanism for scientific and technological innovation, formulating internal systems such as the *Standard for Innovation Management* and the *Special Incentive Program for the PV Technology Department*. In 2023, the *Regulations on the Implementation of Technological Achievement Rewards* was revised to further standardize the management of scientific and technological awards and clarify the reward details for patents, scientific papers, works, academic reports, standards, scientific and technological honors, research platforms, and qualifications. This aims to enhance the enthusiasm and initiative of technical personnel for innovation and to create a favorable research atmosphere.

| During the reporting period

17.0668 million yuan

Tongwei invested in innovation incentives

1,351

with individuals receiving bonuses

» Industry-University-Research Cooperation

Tongwei actively promotes industry-university-research cooperation, seeking in-depth collaboration opportunities with major universities in project research and talent development. By gathering the cutting-edge scientific research strengths of universities and research institutes, we accelerate the tackling of core technologies in the industry. In the fields of PV power generation such as battery technology innovation and industrialization, flexible support technology, and in the agricultural feed domains like aquaculture feed and animal nutrition, we have engaged in technical exchanges and close cooperation with well-known domestic universities and research institutes, including Fudan University,

Sichuan University, Ocean University of China, and the Freshwater Fisheries Research Center of the Chinese Academy of Fishery Sciences, jointly promoting scientific research innovation and the transformation and implementation of scientific and technological achievements.

Case Tongwei Solar (Chengdu) collaborated with Southwest Petroleum University in the field of innovative battery technology

Tongwei Solar (Chengdu) has launched an industry-university-research cooperation project with Southwest Petroleum University. The project focused on the traditional crystalline silicon solar cells which suffered from poor passivation effects and low photoelectric conversion efficiency. Systematic research was conducted around innovative structures and the upscaling of PERC solar cells, to develop a comprehensive set of industrialized efficient silicon-based cell technology solutions that effectively reduced costs and enhanced efficiency for PERC batteries.

In 2023, this project received the Sichuan-Chongqing Industry-University-Research First Prize for Collaborative Innovation Achievement, which was jointly awarded by the Chongqing Association for the Promotion of Industry-University-Research Cooperation and the Sichuan Scientific Collaborative Innovation Promoting Association.

I During the reporting period

34 Tongwei has established industry-university-research cooperation projects

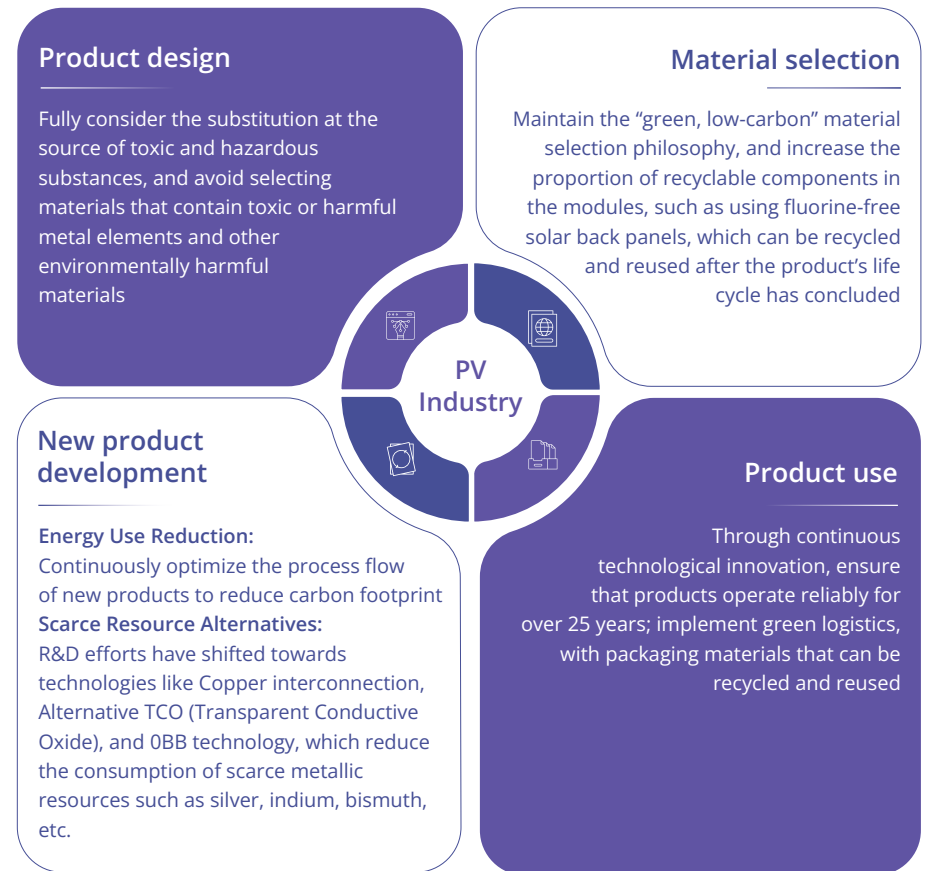
11 branches and subsidiaries of Tongwei have received honors related to R&D and innovation

7 branches and subsidiaries of Tongwei have been recognized as High-tech Enterprises

Advancing Product Iteration

Tongwei fully integrates ESG principles in the product R&D process, considering environmental friendliness in product design and development, and is committed to reducing the environmental footprint and negative impact of products from the source.

PV Industry: Integrating ESG principles into the product lifecycle management



Agriculture and Animal Husbandry: Independently researching and developing non-grain protein sources to reduce national food security risks



Utilization of food waste

The Company independently researches and develops non-grain proteins as feed raw materials, the Company utilizes the hermetia illucens larvae, which feed on decomposing organic materials such as food waste, to replace fishmeal and other animal proteins. According to estimates, 1 kilogram of fly eggs can digest 5-10 tons of food waste residues per day, ultimately yielding 2 tons of fresh Hermetia illucens larvae. The Company is currently progressively validating and promoting the use of Hermetia illucens larvae as a protein source at its terminal facilities



Conversion of industrial exhaust gases

Clostridium autoethanogenum can convert industrial exhaust gases into safe and effective Clostridium autoethanogenum protein, which can be used as a raw material for animal feed. Based on research, evaluation, and experimentation of the industrial application of this new type of protein source, we have achieved the result of producing 10-20 tons of feed products from one ton of Clostridium autoethanogenum protein.



Optimization of formulas to save food

Promote the technology of reducing and substituting soybean meal by supplementing alternative raw materials and balancing amino acid levels through technical optimization methods. This reduces the proportion of soybean meal in feed and further improves the feed conversion efficiency, in order to reduce nutritional waste and save grain.

Aquaculture-Photovoltaic Integration: Flexible support technology realizes composite use of land resources

Flexible support system solutions

Tongwei New Energy has developed a flexible three-cable structure, which is a flexible support structure based on innovative technical features such as the cable-stayed truss structure and the Cross-Tie lateral vibration damping system. It has the characteristics of a large span and high clearance, and while providing clean electricity for society, it also achieves the efficient use of land resources.

R&D innovation technology awards in 2023 (partial list)

Projects	Awards and Honors
Tubular PECVD Poly Technology	Selected as the cover article of the renowned photovoltaic science journal <i>Progress in Photovoltaics</i> (PIP)
Flexible Monocrystalline Silicon Solar Cells Technology	Selected for inclusion in the top international academic journal <i>Nature</i>
High-efficiency Tongwei N-passivated Contact Cell (TNC) Technology	Selected for the <i>2023 Photovoltaic Industry Innovation Achievement Promotion Catalogue</i>
Solar cell and its preparation method, and back surface multilayer passivation film for solar cells	First Prize of Sichuan Provincial Patent Award

Projects	Awards and Honors
A coating method for PERC solar cell, a method of making a PERC solar cell, and PERC solar cells	Anhui Provincial Patent Award of Excellence
Key technology of high-efficiency and low-cost passivated contact solar cell and its industrialization	First Prize in Sichuan and Chongqing Industry-University-Research Collaborative Innovation Achievement Award in 2022
Tongwei Solar N-type TNC High-efficiency Cell Technology	"Zero-Carbon China" Top 10 Innovative Technologies in 2023

Intellectual Property Protection

In accordance with the *Enterprise Intellectual Property Compliance Management System (GB/T 29490-2023)*, Tongwei has established and implemented internal systems such as *Intellectual Property Management Manual* and *Intellectual Property Control Procedures*. This year, the Company revised its *Intellectual Property Management Standards and Intellectual Property Management System*. Additionally, Tongwei has continued to build a standardized workflow covering patent risk management control, patent mining, patent layout, and patent knowledge training to improve the patent and intellectual property protection management system.



Tongwei's patent full process management mechanism 

Patent acquisition of Tongwei

Number of patents	Unit	2023		
		Agriculture and animal husbandry	PV industry	Total
Patents authorized	/	3	94	97
Utility models authorized	/	108	436	544
Patent applications	/	33	318	351
Utility model applications	/	32	589	621

We regularly conduct intellectual property training and exchange activities, which include providing training on themes such as the protection of trade secrets for new employees and inviting intellectual property experts to disseminate relevant laws and regulations. These efforts aim to deepen the understanding of IP protection among our research and development staff and enhance the overall level of intellectual property management within the Company.

In 2023,

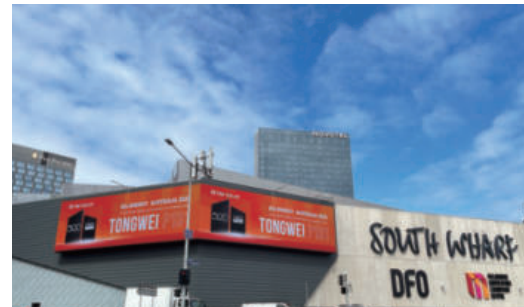
66 sessions

Tongwei conducted training for intellectual property protection

2,811

with employees participants

In 2023, Tongwei actively participated in **37** international exhibition events, including InterSolar Europe in Munich, ENERGAIA in France, Solar Storage Live in the UK, All-Energy in Australia, and PVS Asia in Indonesia.



Industry Development

Tongwei actively participates in industry association activities, becoming formal members of several associations and assuming related positions. Additionally, we actively contribute to the improvement of industry standards by assisting in the formulation of industry standards, and participating in seminars, industry conferences, and forums, thus continuously promoting the high-quality development of the PV industry and agriculture and animal husbandry.

Participation in national standards by Tongwei (partial list)

Standard Number	Standard Title	Participation Time
Agriculture and animal husbandry		
GB/T 13079-2022	Determination of Total Arsenic in Feeds	2022
GB/T 20806-2022	Determination of Neutral Detergent Fiber (NDF) in Feeds	2022
GB/T 6434-2022	Determination of Crude Fiber Content in Feed	2022
PV industry		
GB/T 29057-2023	Practice for Evaluation of Polycrystalline Silicon Rods by Float-Zone Crystal Growth and Spectroscopy (revision)	2023
GB/T 42907-2023	Test Method for Excess-Charge-Carrier Recombination Lifetime in Silicon Ingots, Silicon Bricks and Silicon Wafers - Noncontact Eddy-Current Sensor	2023
GB/T 29447-2022	The Norm of Energy Consumption per Unit Products of Polysilicon and Germanium	2022

As of the end of the reporting period, Tongwei has cumulatively participated in the formulation/revision of

47 various industry standards

19 national standards included

During the reporting period, more than 240 industry association exchange activities participated

Case Participation in the 34th International PV Science and Engineering Conference and the 6th China International PV Industry Conference

2023.11 ● **Participation in the 34th International PV Science and Engineering Conference**

In November 2023, the Company attended the 34th International PV Science and Engineering Conference (PVSEC 34) held in Shenzhen. As one of the top three global PV events, PVSEC 34 is the most influential and authoritative scientific and technological indicator in the PV field in Asia. At the conference, we presented two reports: " Perspectives on industrial perovskite/silicon tandem solar cells: opportunities and challenges " and " Effective boron doping of LPCVD deposited intrinsic silicon". Our introduction of cutting-edge innovative technologies and in-depth analysis received widespread attention and high recognition within the industry.

Case

Participation in the 34th International PV Science and Engineering Conference and the 6th China International PV Industry Conference

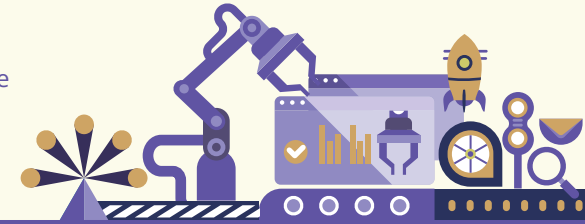
2023.11 • Participation in the 6th China International PV Industry Conference

In November 2023, the Company participated in the 6th China International PV Industry Conference held in Chengdu, Sichuan, and delivered a speech on the theme of “Advanced Tongwei Technology - Creating and Winning Together”, discussing cutting-edge technologies and developments in the industry. Additionally, during the global launch ceremony of new products, the Company released the “Major Upgrade of ‘N’ Product - A Report on Tongwei’s New-Generation N-type Product”, which details the technology and application advantages of Tongwei’s N-type modules.



Tongwei : Dual Drive of Intelligent Manufacturing and Smart Farming

Tongwei is building its digital system by integrating digital standards across various business groups, enhancing cross-sector collaboration and process management, and tapping into the potential value of data. Meanwhile, the Company sets “excellent operation, ultimate experience and integrated ecosystem” as its digital transformation goals and establishes digital infrastructure to push digital transformation to a new high.



01 Digitalization Empowered Agricultural Production

Intelligent Manufacturing | Three Strategies

Management
Standardization

Business
Digitalization

Production
Automation

2

benchmark intelligent
factories established

100%

qualified rate of Tongwei's
agricultural products

0

quality safety incidents
occurred

02 Digitalization Empowered PV Manufacturing



PV Cell //

In production

100%

of key equipment is
numerically controlled

100%

of key equipment is
connected to the Internet

In overall production

161%

efficiency has
increased by

30%

overall energy consumption
has decreased by

In warehousing

the fragmentation rate is significantly reduced

25%

operating costs have
been reduced by

62%

overall labor usage has
decreased by

03 “Aquaculture-Photovoltaic Integration” - Integrated Smart Monitoring of Land, Sea, and Air

Smart Aquaculture | Four Stages of Aquaculture and Photovoltaic Integration

Facility-based

Intelligent

Platform-oriented

Integrated

Drones and unmanned boats can cruise automatically

Feeding robots can achieve precise feeding

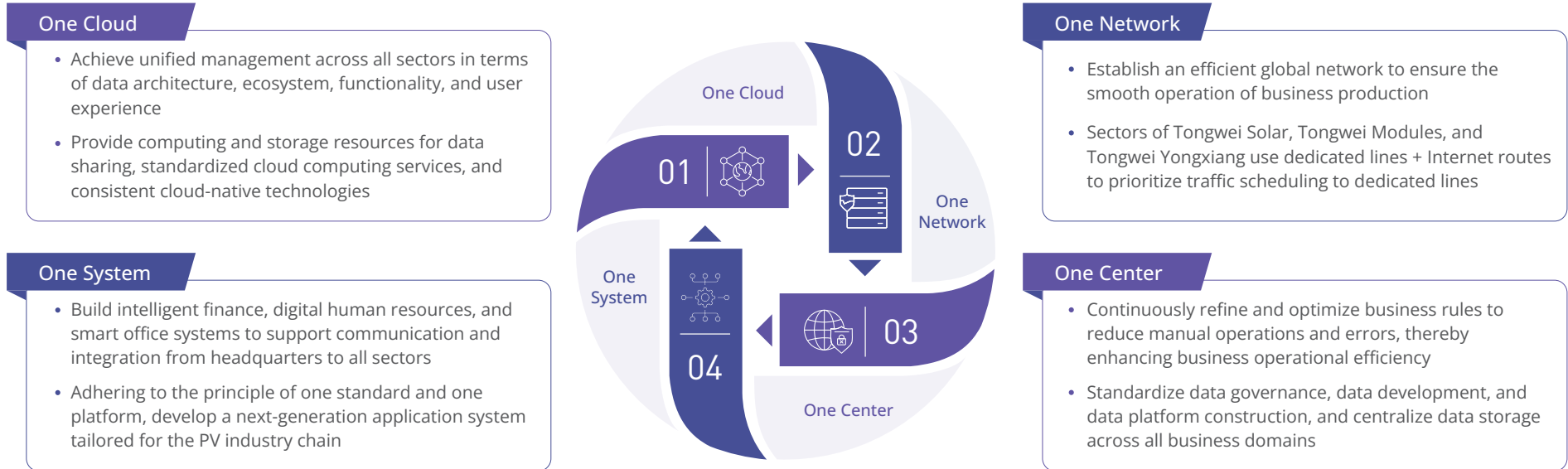


Digital Transformation

Strategies

Tongwei has designed a digital strategy of “One Cloud,” “One Network,” “One Center,” and “One System”, mainly focusing on three major aspects: support for different business groups, digital business empowerment, and system and capacity building. The company is dedicated to improving process efficiency in areas such as business-finance collaboration, finance and taxation, marketing, human resources, and collaborative work, while reducing manpower costs to provide data support for business decision-making. Additionally, we continuously advance the construction of the system for “business standardization, service productization, and professionalization of personnel,” improve project management systems and internal operational norms of departments, and strengthen the training of digital transformation capabilities for the team.

Digitalization strategy of Tongwei



Digitalization strategy of Tongwei ^

During the reporting period, 3 subsidiary companies, Tongwei Solar (Chengdu) Co., Ltd., Tongwei Solar (Jintang) Co., Ltd., and Tongwei Solar (Meishan) Co., Ltd. were selected as national exemplar enterprises for digital transformation.

Digitalization Management

In terms of institutional standardization, the Company has added four regulations and systems including the *Tongwei Co., Ltd. Information Technology Implementation Management Specification* and the *Tongwei Co., Ltd. Informatization Project Management and Operation Measures* in the current year, continuously improving technical management standards. In terms of personnel professionalization, the Company continuously improves personnel professional capabilities through activities such as internal and external training, supporting the Company in digital transformation.

In terms of smart office, the Company actively organizes the development and application of various smart systems, such as conducting projects in smart finance, smart marketing, digital HR, etc., to enhance business efficiency improvement.

During the reporting period, Tongwei

25 sessions

conducted training activities related to digital transformation

410 times

with the participation of employees totaling

12 projects

planned and completed key digitalization projects (covering areas such as finance, fund utilization, information disclosure, energy and carbon management, business marketing, and smart operations)

Case

Tongwei started developing the smart finance system

In 2023, we had been actively developing our smart finance system, including:

Finance sharing

- We established a finance-sharing center, integrated with **11** systems, gradually implementing **10** major business areas with a total of **133** detailed processes.

Tax management

- We constructed a smart tax management platform, covering over **200** subsidiary companies, gradually upgrading the original manual tax management to “fully digitalized”. The invoicing process has been reduced from **150** seconds to **15** seconds, greatly improving invoicing efficiency.

Intelligent Production

While achieving deep integration of business operations and digital technology, Tongwei also strengthens the automation and digitalization of production and breeding bases to improve the efficiency of production and management. We continue to build production and aquaculture smart parks, gradually upgrading them to be of larger scale and be more standardized and intelligent, bringing robust and long-term core competitive advantages to the Company.

Initiatives for Tongwei's intelligent production and breeding

As of the reporting period, Tongwei has operated and managed **9** IoT + intelligent eco-aquaculture demonstration parks.

The aquaculture bases employ an intelligent aquaculture control system, which utilizes modern equipment such as the "Smart Aquaculture" system for online water quality monitoring of parameters such as water temperature and dissolved oxygen, while intelligently controlling aquaculture facilities and equipment.

The existing feed tower system has been upgraded with AI technology, and feeding robots have been developed and deployed to ensure a more precise feeding mode, thereby achieving feed savings.

Intelligent Aquaculture

Tongwei Solar (Jintang) was developed into a 5G smart park with 17 intelligent manufacturing production lines, realizing comprehensive interconnectivity and collaboration among people, equipment, and devices.

Digital Production

Through digital means such as data visualization, equipment visualization, and the deployment of intelligent forklifts, key production data flows are seamlessly connected between systems, enhancing production efficiency and resource utilization efficiency.

By presenting data in different ways such as production screens, central control systems, and mobile devices, the timeliness of equipment monitoring by relevant personnel is improved, thereby increasing management efficiency.

Product Responsibility

Tongwei is committed to providing safe and stable products, aiming to achieve mutual development between the Company and its clients. We place a high emphasis on product quality, strictly adhere to the national laws and regulations of the product sales regions, continuously improve the quality management system, achieve full-process quality management, ensure standardized production, and persist in delivering the greatest value to our clients with the highest quality products.

Construction of Quality Management System

Tongwei has established and enhanced its quality management system, actively engaging in ISO 9001 quality management system and ISO 22000 food safety management system certifications.

As of the end of the reporting period,

54

In the agricultural and animal husbandry sector, companies obtained dual certifications for ISO 9001 quality management system and ISO 22000 food safety management system

5

more companies compared to the previous year

100%

In the PV industry, the certification rate for ISO 9001 quality management system

6

laboratories and testing centers have been accredited by CNAS (China National Accreditation Service for Conformity Assessment)

» Quality Policy

- Quality, market, and benefits are the eternal themes in the Company's development, with quality serving as the foundation and prerequisite for the market and benefits.
- Accurately identify the essential needs of clients, always aim to maximize client value as the goal to standardize the consciousness and behavior of all employees, and strictly control the quality of products through professional, standardized, and large-scale management across the entire process of design, manufacturing, and usage.
- Continuously improve the quality management system, committed to creating an efficient, value-added, and irreplaceable supply chain, providing safe and stable products to society, and achieving win-win development for the Company and clients.

» Quality Goal

We rigorously control product quality, aiming for 100% product qualification upon factory delivery, 0 incidents of quality and safety issues, 100% user complaint resolution rate, and quality goals that contribute to the Company's growth and expansion.

100%

product qualification rate upon factory delivery

0

incidents of quality and safety issues

100%

user complaint resolution rate

» Quality Honors (partial list)

Sector	Awarding Units	Awards
Agriculture and animal husbandry	China Association for Quality Inspection	<ul style="list-style-type: none"> • Leading Enterprise of Quality in China's Agriculture and Animal Husbandry Industry • Leading Brand of Quality in China's Agriculture and Animal Husbandry Industry • National Demonstration Enterprises for Product and Service Quality and Integrity • Stable Qualified Product in Nationwide Quality Inspection • National Quality and Integrity Benchmark Enterprise
	Sichuan Quality Supervision Association	<ul style="list-style-type: none"> • Sichuan Province Quality Benchmark Advanced Quality Management Unit • 2023 Sichuan Province Quality Stability Commitment Unit with Emphasis on Quality and Integrity
PV industry	Anhui Administration of Market Regulation	<ul style="list-style-type: none"> • Wanmei Brand Demonstration Enterprise
	Jiangsu Province Wuxi Municipal Government	<ul style="list-style-type: none"> • First Taihu Lake Green Excellence Award - Platinum Award
	Market Supervision and Administration Bureau of Inner Mongolia Autonomous Region	<ul style="list-style-type: none"> • Inner Mongolia Autonomous Region Up-to-the-Standard Benchmark Demonstration Enterprise

► Construction of Quality Culture

To advocate for employee engagement in corporate management, and enhance overall quality risk awareness, and quality management capabilities, Tongwei continuously strengthens its quality culture construction. September of each year is designated as Quality Month. In accordance with relevant quality management laws and regulations, and considering product characteristics, various activities focusing on improving quality are organized during this period. The "Star of Quality" selection is conducted to encourage all employees to actively participate in quality and safety construction, enhance overall quality awareness, and effectively improve the Company's management efficiency and product quality.

Tongwei Solar has developed a set of total quality management ("TQM") procedures and the *Continuous Improvement Management Measures of TQM*, with reasonable incentive systems to encourage employees to propose rational and innovative suggestions. Employees are rewarded accordingly based on the effects of the implemented suggestions.

In 2023, Tongwei Solar's improvement projects amounted to **21,668**, revenues from improvement projects reached **1,205 million yuan**, and rewards for improvement projects went as high as **5.25 million yuan**.

Indicators	2023	2022	2021
Number of TQM improvement projects	21,668	2,796	1,676
Revenues of TQM improvement projects (in 10 thousand yuan)	120,495	61,566	79,131
Rewards for TQM improvement projects (in 10 thousand yuan)	525	265	229

In 2023, Tongwei has

4,887 sessions

conducted training for product quality and safety

24,651

with employee participants

29,193 hours

a total training duration of

Case

Tongwei Solar carried out quality management training

In May 2023, each department's supervisors and team/group leaders at Tongwei Solar participated in a quality management tools training event organized by the Company. This training course focused on the five core quality management tools: Advanced Product Quality Planning (APQP), Production Part Approval Process (PPAP), Failure Mode and Effects Analysis (FMEA), Statistical Process Control (SPC), and Measurement System Analysis (MSA). It emphasized the practical application of these tools in actual work and integrated case studies for analysis. The training further enhanced the employees' professional skills and effective use of quality tools, safeguarding product quality.

Life-cycle Quality Management

Tongwei has implemented a series of meticulous management measures throughout the life cycle of its products. From the initial stages of market research and product design to the final stages of mass production and market release, the Company has established strict testing and control measures to ensure comprehensive quality management across the product life cycle.



Product Introduction Phase

- Benchmarking within the industry, collecting the latest product quality data from peers
- Developing a product development plan, clearly defining the objectives, progress, and expected outcomes for each stage



Product Testing Phase

- Strictly supervising and controlling the experimental process in accordance with management procedures to ensure the accuracy and reliability of the test results
- Focusing on verifying whether the product's performance and reliability meet the expected requirements
- Promptly organizing and analyzing the test data to identify potential issues and risks
- Analyzing and optimizing improvements for problems encountered during the tests
- Based on the results of the product quality risk assessment, deciding whether the testing products should enter the normal inventory to ensure that no risky products flow into the regular stock



Product Mass Production Phase

- Adhering strictly to the documented regulations for production
- Conducting daily inspections, regular special inspections, and joint patrol inspections
- Continuously improving quality through the PDCA cycle
- Auditing potential quality issues and driving line improvements to prevent the production of non-conforming products



Handling of Non-conforming Products

- Conducting root cause analysis and formulating corrective measures

► Product Quality Management Process

Tongwei has implemented a series of internal management systems and procedures, ranging from source control and process supervision to quality risk assessment, finished product acceptance, and product recalls. These multi-dimensional measures are designed to ensure product quality and enhance the ability to manage product quality risks, thereby guaranteeing the delivery of high-quality and reliable products to clients.



➤ Product Production Quality Management

Standardization in production is the cornerstone of product quality assurance and a critical aspect of quality management. To ensure safe, efficient, and stable production management, and to effectively prevent various risks while continually enhancing production management capabilities, Tongwei has established a series of systems such as the *Production Management Standards*, the *Production Operation Plan Management*, and the *Production Demand Plan Management*, based on national guidelines for production management.

⌚ Case

Tongwei Yongxiang advanced standardization in production to ensure product quality

In 2023, Tongwei Yongxiang implemented multiple management measures to promote standardization in production processes, with the main activities as follows:

Management System/Standard Revision

7

revised management standards

60

updated work standards

310

refined version 3.0 operational standards

Visual Management

- Established a visual demonstration area where visual management specialists conduct on-site learning to facilitate benchmarking across work sections.
- Conducted a weekly comprehensive visual inspection to identify and rectify issues.

100%

rectification rate achieved

Job Cycle Checks

Carried out comprehensive job cycle checks involving all employees, resulting in

65%

reduction in standard deviation rates

39%

reduction in execution deviation rates

➤ Product Quality Monitoring

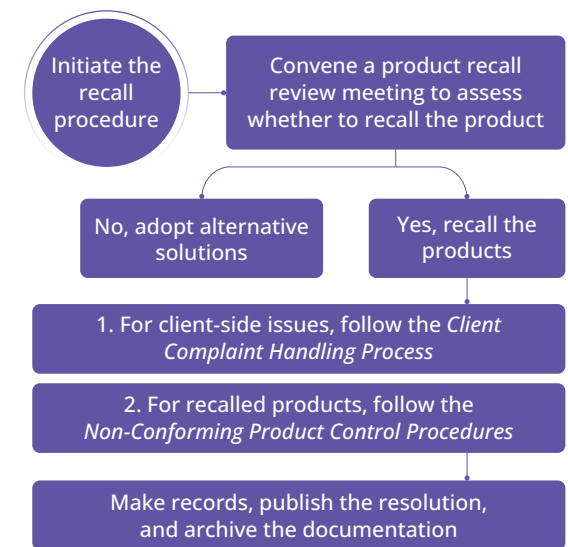
Tongwei regularly and proactively carries out internal and external product testing to ensure product quality and safety. Internal monitoring includes routine spot checks and surveillance, while external monitoring is conducted by third-party organizations for product testing.

In the PV industry, when there is a change in the process, parameters or materials, the Company strictly follows the change documents to conduct preventive tests to identify and avoid potential risks and prevent batch abnormalities from occurring. Meanwhile, we regularly conduct product quality and reliability tests and urge the relevant departments to continuously optimize and improve.

In the agriculture and animal husbandry sector, the Company strictly monitors the quality of raw materials and products. According to the *Raw Material Quality Standards*, we carry out corresponding batch inspections, routine inspections, and quality and safety monitoring for each batch of incoming raw materials.

➤ Product Recall Management

To protect the interests of clients and prevent the occurrence of unsafe hazards, Tongwei has established internal management systems, such as the *Product Recall Process* and the *Product Recall Management Procedure*, improving the relevant work management standards. Additionally, the Company regularly conducts product recall drills. During the reporting period, there have been no incidents of the Company initiating or being compelled to recall products due to quality issues.



Product recall process ↗

Client Rights

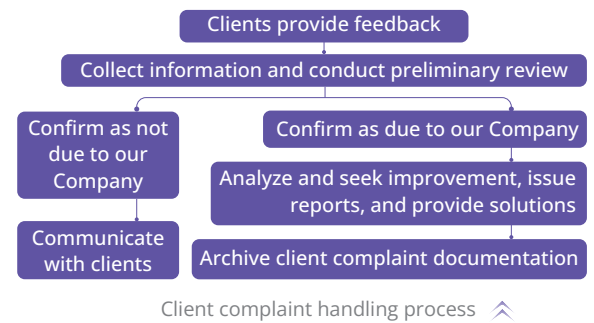
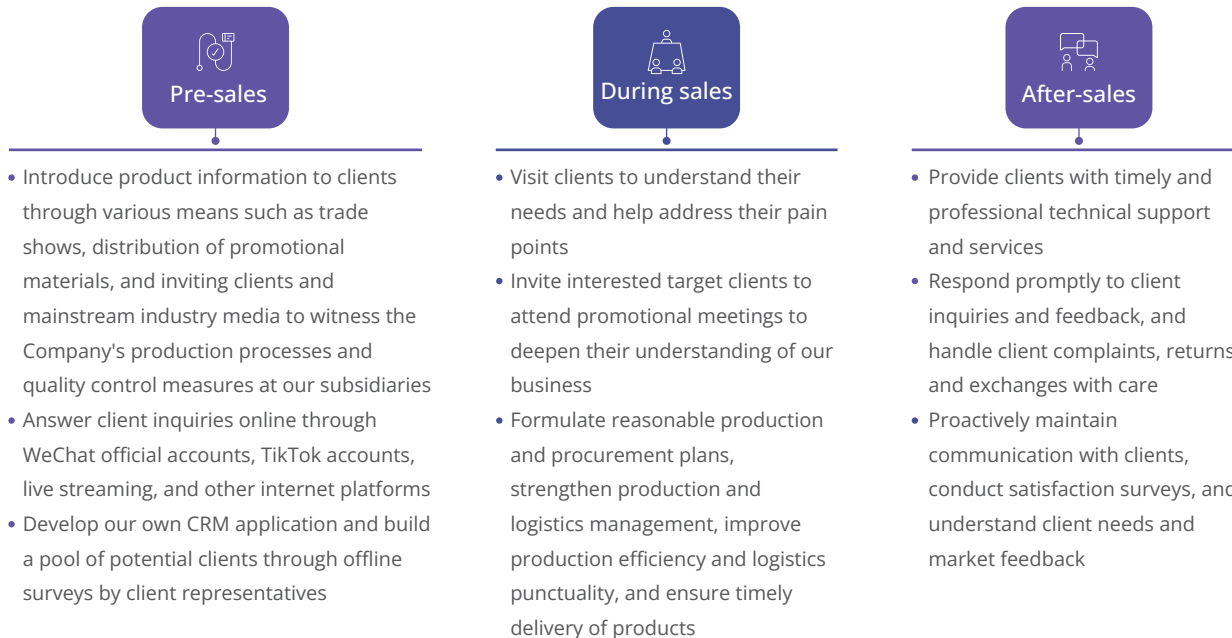
Tongwei abides by the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests* and other national laws and regulations, practices the management philosophy of “client-oriented”, attaches great importance to the protection of client rights, and continues to enhance client satisfaction and safeguard client privacy and safety.

Client Service Management

Tongwei continuously optimizes the client service system, formulates internal management systems such as the *Client Complaint Handling Process* and the *Procedures for Handling of Client Returns* to clarify the service process for the entire lifecycle of the products, and revised the *Standard Handbook on Client Complaint Handling* in 2023 to further improve the process of handling client complaints as well as the appraisal mechanism for the relevant staff, so as to ensure that clients' feedback and complaints will be handled promptly.

Tongwei not only places great emphasis on the regular communication process with clients but also responds to and addresses client inquiries promptly, ensuring that client needs are fed back in a timely manner.

Tongwei's standardized communication process with clients



In 2023, Tongwei

39 received product-related feedback and complaints

100% client complaint handling rate achieved

Client Satisfaction

With the aim of improving client satisfaction, Tongwei has formulated many internal management procedures such as the *Client Visit Management Measures* and the *Procedures for Client Communication and Satisfaction Survey*, establishing a bridge for communication with clients to understand their needs and to provide high-quality services. Each subsidiary of Tongwei regularly conducts client satisfaction surveys in diversified manners, collecting feedback and ratings from clients on product quality, services, prices, delivery times, etc., through satisfaction survey questionnaires, the Marketing Comm App, telephone, email, and other ways. The collected data is summarized and analyzed to continuously optimize products and services.

In 2023, Tongwei achieved



Responsible Marketing

In strict adherence to the *Advertising Law of the People's Republic of China* and other relevant laws and regulations, Tongwei established a management

In 2023, Tongwei



mechanism for headquarters supervision and subsidiary execution to regulate trademark usage and marketing of the Company, eliminate false advertising, and prevent consumer deception. The company's brand management department and product safety management department are responsible for reviewing all external publicity content to ensure the authenticity and compliance of product promotion.

During the reporting period, the company did not experience any violations related to product and service information and labeling.

⌘
Case

Tongwei Agriculture Development promotes its “good products” with “good quality”

2023 was the “Year of Good Products” for Tongwei Agriculture Development. Tongwei Agriculture Development proposed the standard of “stable raw materials, consistently good quality,” collected a total of 11,142 excellent farming cases, and obtained effective data through on-site testing and sampling by technical personnel or service engineers. The promotional materials distributed on feed packaging were made based on real sample data, practicing responsible marketing with authentic data.



Promotion poster for Tongwei Agriculture Development product

03

Responsible Supply Chain Management

Tongwei emphasizes long-term partnership and shared growth with suppliers and comprehensively integrates the concept of sustainable development into supply chain management. Fulfilling its social responsibility, Tongwei carries out special efforts for responsible procurement and supply chain traceability and devotes itself to building a digital, green and sustainable supply chain.

The SDGs addressed in this chapter:



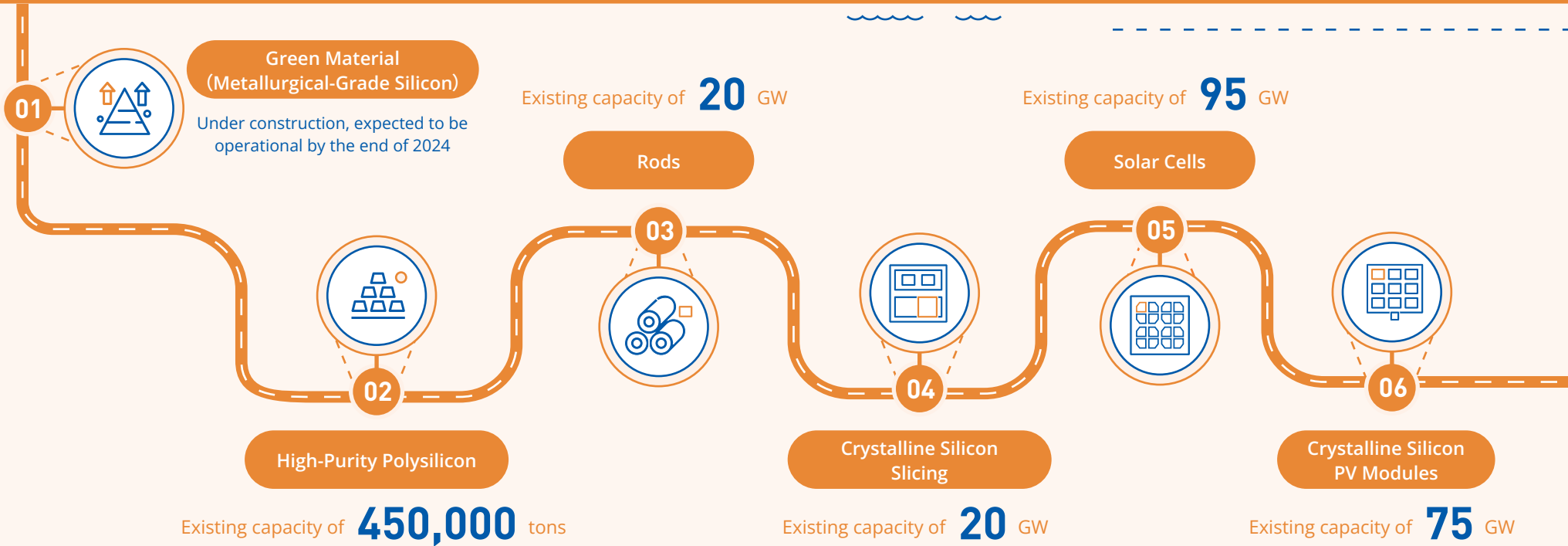
The material ESG issues mentioned in this chapter:

- Sustainable Supply Chain Management



Sustainable Supply Chain at Tongwei Co., Ltd.

To meet global needs for green development and clean energy, Tongwei has seized the initiative of supplying core raw materials for PV and has established a complete new energy industry chain for PV with independent intellectual property rights. At the same time, we actively promote a win-win situation in the industry and work with our partners to build a sustainable supply chain.



Sustainable Supply Chain Components

Green Supply Chain (Green Manufacturing)

4

National Green Supply Chain Management Enterprises

Low Carbon Supply Chain (Carbon Footprint)

21

Carbon Footprint Certifications

Responsible Supply Chain (Labor Traceability)

1

Special Working Group on Supply Chain Traceability

Capacity data on this page is updated as of April 2024

Supply Chain Management

Tongwei attaches importance to supplier management, upholds the business philosophy of "Honesty, Trust, Fairness and Excellence", and advocates for establishing an equal, respectful and transparent environment for cooperation. Over the years, Tongwei has established long-term and stable, mutually beneficial and win-win partnerships with suppliers and partners to build a responsible supply chain.

Organization (ILO) Conventions, the Universal Declaration of Human Rights and other international conventions. We have formulated the *Tongwei Co., Ltd. Supplier Code of Conduct* to incorporate environmental and social factors into the supplier management mechanism and to strengthen the performance management of suppliers in business ethics, human rights and labor, environmental protection, and occupational safety and health.

Supply Chain Management System

» Management Principles and System

Tongwei strictly abides by the *Company Law of the People's Republic of China*, the *Bidding and Tendering Law of the People's Republic of China* and other relevant laws and regulations, and has formulated the *Supplier Management Control Procedures*, the *Management Procedures on Suppliers of Raw Materials*, the *Management Procedures on Suppliers of Non-raw Materials* and other documents in accordance with business needs, so as to carry out the whole-process standardized management of suppliers.

In addition, we comply with laws and regulations such as the *Environmental Protection Law of the People's Republic of China*, the *Labor Law of the People's Republic of China*, the *Social Insurance Law of the People's Republic of China*, the Responsible Business Alliance (RBA) Code of Conduct, the International Labor

Supplier Management Sustainability Goals

- By the end of 2024, achieve a 100% signing rate for social responsibility commitments from primary raw material suppliers in the photovoltaic manufacturing sector **100%**
- By the end of 2025, achieve a coverage rate for ESG risk identification and assessment among primary raw material suppliers in the photovoltaic manufacturing sector **100%**
- By the end of 2026, achieve a 100% on-site audit rate for core suppliers of primary raw materials in the photovoltaic manufacturing sector **100%**

Supplier management principles at Tongwei

Privacy and Information Protection

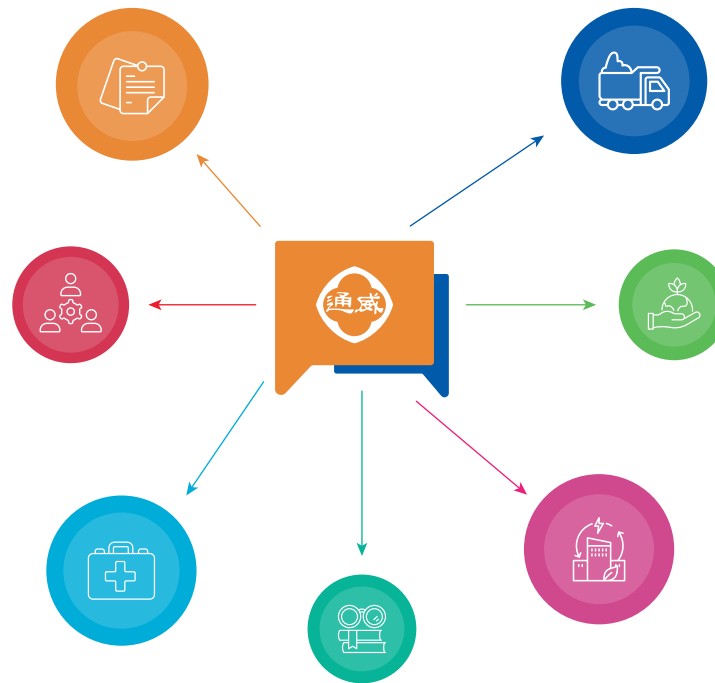
- Comply with privacy and information security laws and regulations to conduct business
- Encourage and strengthen information security and enhance the resilience of the industry chain against risks

Human Rights and Labor

- Eliminate the use of child labor and forced labor, and comply with local labor and human rights laws and regulations
- Provide a zero-harassment, zero-discrimination and inclusive work environment

Occupational Health and Safety

- Provide a safe and healthy working environment, establish occupational health and safety management systems and standards, and offer occupational health and safety training and regular medical checkups



Business Ethics

- Sign the *Agreement on Integrity, Cooperation and Fair Competition*, *Agreement on Anti-bribery in Business* and the *Integrity Commitment*, and accept reports through the open hotline and mailboxes
- Compete and cooperate in accordance with the principles of fairness, transparency and integrity

Conflict Minerals

- Strictly follow international conventions such as the Responsible Minerals Initiative (RMI), no involvement in controversial purchases, and no use of mineral resources from conflict areas and those that violate the policies of Tongwei Co., Ltd.

Environmental Management

- Require suppliers not to cause environmental pollution during the production of goods and provision of services
- Comply with laws and regulations and local policies on pollutant discharge and disposal, and avoid the use of hazardous materials

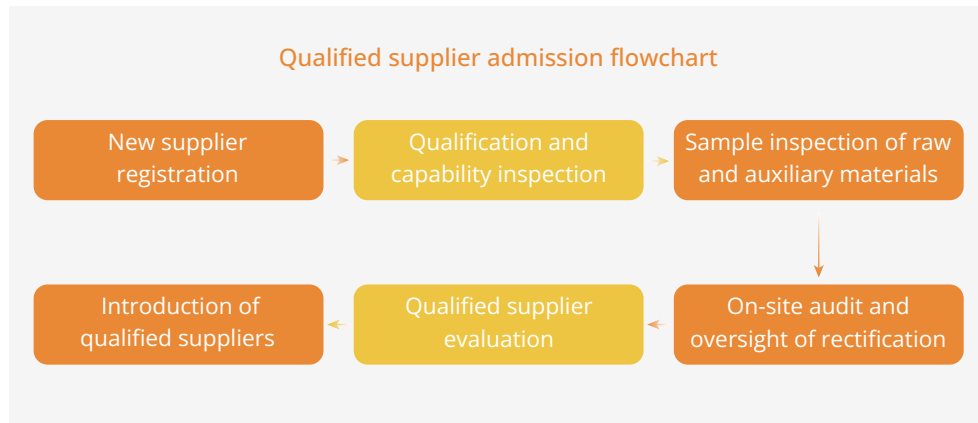
Community Involvement

- Respect local cultures, traditions and beliefs, respect the right to informed consent of communities and residents, and actively participate in the activities of the communities in which we operate

» Supplier Admission and Classification

To further improve the efficiency of supply chain management and strengthen the capability of supplier management, Tongwei has developed documents such as the *Supplier Management and Control Procedures*, the *Survey Form and Access Criteria for Developing Suppliers of Various Categories*, the *Supplier Access Policy*, the *Procurement Control Procedures*, which define the process of qualified suppliers' admission and evaluation system.

Tongwei employs classification management for suppliers by categorizing them by the impact of purchased materials on final product quality, production safety and environment, and carrying out supplier management at different levels. In the process of supplier selection and admission, we conduct qualification audits with various indicators such as ISO 9001 quality management system certification, ISO 14001 environmental management system certification, ISO 45001 occupational health and safety management system certification, operation status and production capacity. We incorporate ESG issues such as labor rights and environmental compliance into the scope of the on-site audits, so as to continuously strengthen the effectiveness and standardization of the supplier admission process.



» Supplier Overview

◆ As of the end of the reporting period, the number of Tongwei's suppliers totaled **4,547**

<p>1,545</p> <p>Tongwei Agricultural Development</p> <hr/> <p>1,197 348</p> <p>In China Outside China</p>	<p>282</p> <p>Tongwei Food</p> <hr/> <p>282 0</p> <p>In China Outside China</p>
<p>1,863</p> <p>Tongwei Yongxiang</p> <hr/> <p>1,862 1</p> <p>In China Outside China</p>	<p>177</p> <p>Tongwei Solar</p> <hr/> <p>177 0</p> <p>In China Outside China</p>
<p>110</p> <p>Tongwei Modules</p> <hr/> <p>110 0</p> <p>In China Outside China</p>	<p>570</p> <p>Tongwei New Energy</p> <hr/> <p>570 0</p> <p>In China Outside China</p>

Supplier Risk Management

» Full Life Cycle ESG Risk Management

Tongwei includes ESG concepts in the full life cycle management process of suppliers to ensure that their relevant environmental, social and business ethics performance is aligned with the guidelines. Based on the *Supplier EHS Audit Form*, the *Supplier ESG Audit Form*, and the *Supplier Site Audit Standard Form*, we carry out supplier ESG risk identification and assessment, supervision and audit, and training, and work together with suppliers to reduce operational risks.

Supplier full life cycle ESG management flowchart



Tongwei's ESG management metrics in the supply chain include, but are not limited to:



Environmental

- ISO 14001 system certification
- Penalties for environmental violations
- Emission permits and EIA reports
- Compliance with emission standards for "three wastes"
- Energy consumption and greenhouse gas emissions



Corporate Governance

- Business integrity qualification
- Business ethics and prohibition of commercial bribery
- Signing of Fair Competition Agreement and the *Social Responsibility Commitment*



Social

- Employment compliance: non-discrimination, prohibition of forced labor and child labor
- Labor rights protection, compensation and benefits compliance
- ISO 45001/OHSA18001 Occupational health and safety management system certification
- Privacy and information protection
- Conflict minerals
- Suppliers are not allowed to transfer, or subcontract any rights or obligations to a third party without the written consent of Tongwei Co., Ltd.

» Supply Chain Labor Management

Tongwei attaches particular importance to human rights and labor management in the supply chain. In the *Social Responsibility Commitment* and the *Supplier Code of Conduct*, we require suppliers to strictly comply with the Social Accountability 8000 Standard (SA8000), Business Social Compliance Initiative (BSCI), SMETA¹ and other social responsibility guidelines, so as to ensure the protection of labor rights and benefits.

Key Provisions for Human Rights and Labor

- Non-discrimination
- Prohibit any form of child and forced labor
- Respect for the basic human rights of employees
- Respect for employees' freedom of association and collective bargaining rights
- Provide an equal and fair working environment
- Provide safe and hygienic working conditions to ensure employee safety and health
- Reasonably arrange working hours, rest and vacation
- Pay reasonable remuneration to employees that at least meet their basic needs and the minimum wage, and pay overtime wages in accordance with local laws in the case of overtime work
- Ensure employees' welfare and benefits
- Establish a social responsibility management system and continuously improve social responsibility performance

» Supply Chain Traceability

During the reporting period, Tongwei set up a special working group on supply chain traceability for the traceability and audit of relevant orders, which can realize the whole process of traceability from raw material procurement, manufacturing, warehousing and logistics to sales and use of the silicon materials to modules.

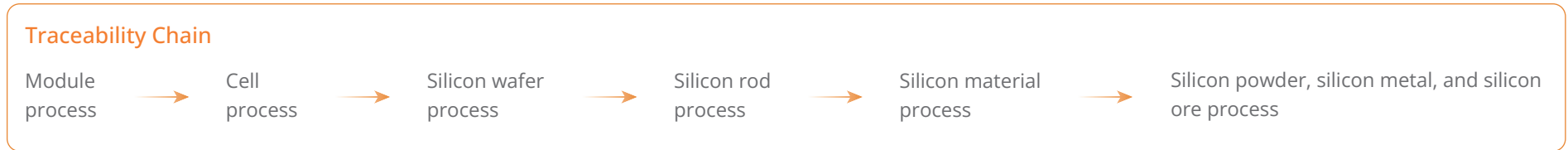
For internal management, the Company has prepared the *Traceability Workbook*, which specifies the traceability requirements of each link and the division of responsibilities of each position. We have established a digital traceability platform to ensure standardized and orderly traceability efforts.

For external cooperation, the Company provides solid support for external traceability efforts by establishing an information-sharing mechanism with suppliers to timely obtain product traceability data and production records.

Supply chain traceability workflow

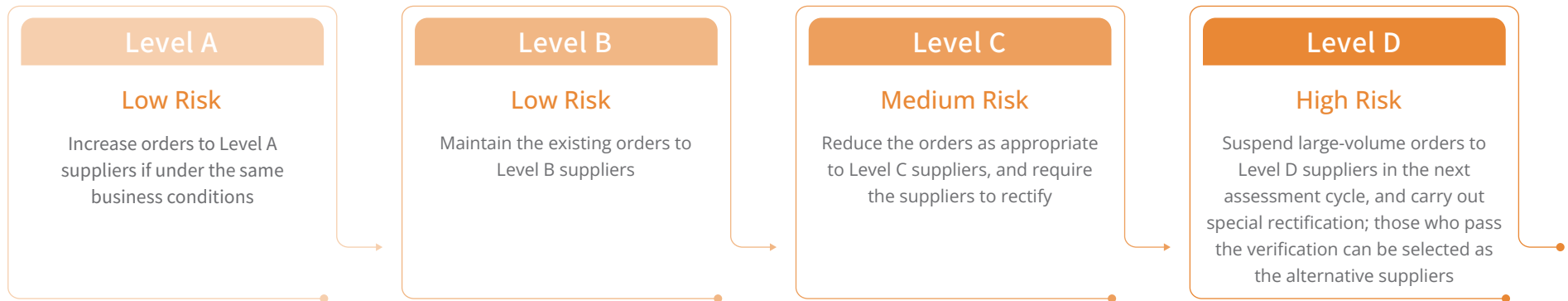


¹ SMETA is a responsible supply chain audit program initiated by Supplier Ethical Data Exchange (SEDEX) and is widely used by the industry.



» **Supplier Audit**

Tongwei develops an *Annual Audit Plan for Qualified Suppliers* every year, and assesses suppliers' performance by utilizing tools such as the *Supplier EHS Audit Form* and the *Supplier ESG Audit Form* to evaluate suppliers' risk level and significance. Our focus is on scrutinizing high-risk suppliers. Whenever problems are identified, suppliers are required to formulate a rectification scheme, execute the necessary corrections within a specified timeline, and undergo a follow-up audit. If suppliers do not meet the requirements of the reassessment, they will be disqualified from further collaboration with the Company.



As of the end of the reporting period, in Tongwei's photovoltaic manufacturing sector

99.77%
the rate of suppliers who signed social responsibility commitment was

99.40%
the rate of suppliers who signed integrity commitment was

During the reporting period, we

1,714 suppliers conducted CSR assessments of suppliers, covering

63 suppliers eliminated a total of

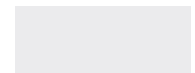
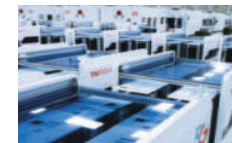
111 suppliers required to rectify a total of

» Responsible Mineral Procurement

In 2023, we issued the *Tongwei Co., Ltd. Conflict Minerals Commitment and Policy* to safeguard labor and human rights, healthcare, and the environment in mineral-producing regions, aiming to strengthen ethical sourcing practices of conflict minerals. Tongwei is dedicated to enforcing compliance with the UN Global Compact, OECD's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, the Responsible Minerals Initiative (RMI), and further international regulations. We prioritize responsible sourcing of minerals like tantalum, tin, tungsten, and gold (3TG) for our products, ensuring their origin from ethical sources.

Tongwei has established a conflict minerals management mechanism, conducted supplier due diligence, and integrated purchases of conflict materials into its auditing processes. Specifically, Tongwei Modules has required suppliers to fill out the *Conflict Minerals Survey questionnaire* and endorse the *Conflict Minerals Commitment and Declaration*. This obligation explicitly demands that first-tier suppliers guarantee their non-involvement in transactions of conflict materials while also imparting the principles of responsible mineral procurement to their respective suppliers in higher tiers.

In the future, we plan to progressively expand the range of minerals covered in conflict-affected and high-risk area surveys and evaluations among suppliers, incorporating minerals such as cobalt and mica, aimed at advancing the longevity of Tongwei's responsible sourcing program.



Sustainable Supply Chain

Building a stable and environmentally friendly supply chain is an important part of Tongwei's efforts to fully achieve sustainable development. We are committed to promoting the concept of sustainability to the upstream and downstream enterprises in the supply chain, empowering our suppliers and partners, and building a mutually beneficial, eco-friendly, and low-carbon supply chain.

Supply Chain Empowerment

Tongwei has established a regular communication and feedback system with its suppliers. Communication sessions are arranged to review pertinent issues and offer recommendations for enhancement. Additionally, we offer technical guidance and personnel assistance to our suppliers. Training programs covering topics such as anti-unfair competition, ethical collaboration, and EHS compliance are conducted through various channels including offline and online training, announcements on the supplier relation management platform, and direct engagement with business representatives, to help suppliers improve their ESG management.



Building a Green and Low Carbon Supply Chain

Tongwei integrates the concept of green development into business and supply chain management, placing a strong emphasis on advancing green procurement, which drives ongoing enhancements in suppliers' green production standards and facilitates the transition towards a green and low-carbon supply chain.

» Green Supply Chain

Tongwei actively builds a green supply chain system through the initiatives in four key areas: green procurement, energy saving and consumption reduction, water resource management, and public engagement. Additionally, the Company is progressively advancing an audit model that integrates internal audits with suppliers' self-assessments, so as to build a green and low-carbon synergistic development system.

During the reporting period, the photovoltaic manufacturing sector conducted

281 sessions
supplier training

904
with suppliers

431 hours
a training duration of about

Tongwei launches green supply chain initiative



Green Procurement

- Prioritizing local suppliers to reduce transportation energy consumption
- Prioritizing suppliers with excellent environmental performance
- Prioritizing energy-efficient equipment to improve energy efficiency
- Prioritizing products with lower carbon footprints



Energy Saving and Consumption Reduction

- Energy-related metrics are included in the supplier's ESG assessment, covering
- Percentage of renewable energy used
 - Percentage of natural gas used
 - Total energy consumption

green supply chain

Water-related metrics are included in the supplier's ESG assessment, covering

- Total water withdrawals
- Total water use
- Percentage of water recycled

Water Management



- Actively responding to green and low-carbon supply chain initiatives
- Promoting green products
- Promoting two-way circular development along the upstream and downstream of supply chain
- Supporting the industry-wide green and low-carbon cooperative development system

Public Participation



As of the end of the reporting period, Tongwei has

7

national green factories

4

national green supply chain management enterprises

3

green design products

2

provincial green factories

Case

Tongwei was invited to a supplier connection meeting organized by China Water Resources & Electric Power Materials & Equipment Group

In August 2023, Tongwei was invited to a supplier connection meeting organized by China Water Resources & Electric Power Materials & Equipment Group, where we delivered a keynote presentation. During this period, we signed strategic cooperation, integrity commitment, and supply guarantee agreements with China Datang Low-Carbon & Green Development Co., Ltd. Concurrently, Tongwei Solar (Hefei) was recognized as an "Excellent Collaborative Supplier".



Supplier connection meeting

04

Green and Low Carbon Practices

Tongwei embraces ecological protection as a core responsibility, firmly commits to the green development strategy, and strives to emerge as a premier safe food global provider and clean energy operator. We actively adhere to the objectives outlined in the national "dual-carbon" strategy, diligently uphold our environmental protection pledges, ensure the effective implementation of pollution control measures and waste disposal protocols, and actively engage in initiatives that advance the eco-friendly and decarbonization efforts within our production and operations. Through tangible efforts and initiatives, we drive the shift towards a more sustainable global energy landscape by leveraging the influence of Tongwei.

The SDGs addressed in this chapter:



The material ESG issues mentioned in this chapter:

- Climate Change Response
- Energy Management
- Environmental Management
- Water Resource Management
- Emissions and Waste Management
- Green Manufacturing
- Clean Technology Opportunities
- Product Lifecycle Management
- Ecological Impact

Environmental Management System

Tongwei has established a comprehensive environmental management system, featuring an environmental management structure with clear roles and efficient coordination. We proactively advocate for green and low-carbon production processes, enforce rigorous environmental monitoring and control protocols, emphasize the cultivation of employees' environmental awareness and emergency response capabilities, establish industry-leading green production facilities, and undertake tangible initiatives to promote environmental sustainability and growth of the enterprise.

Moreover, the Company has incorporated environmental management performance into the annual assessment of key personnel through documents like the *Safety and Environmental Protection Assessment Management Policy*. Additionally, to continuously enhance the environmental management system, Tongwei regularly engages external third-party organizations to conduct supervision and audits in alignment with ISO 14001 certification standards, ensuring the applicability and effectiveness of the management system.



Tongwei three-tier environmental management structure

Environmental Management Structure

Tongwei strictly abides by the *Environmental Protection Law of the People's Republic of China*, alongside other relevant national and local statutes. The Company has formulated internal guidelines such as the *Environmental Protection Management Procedure* and the *Environmental Monitoring Management Policy*, continuously enhancing the environmental management system.

Tongwei has implemented a comprehensive three-tier environmental management structure, delineating roles and responsibilities across each level. The core management of the Head Office oversees environmental matters, encompassing greenhouse gas emissions, pollutants, and water resource management. Meanwhile, the security and environmental protection department, and other operational units under each business entity, oversee and execute specific environmental management tasks at the plant level.

As of the end of the reporting period,

19

companies of Tongwei and its subsidiaries were certified with ISO 14001 environmental management system

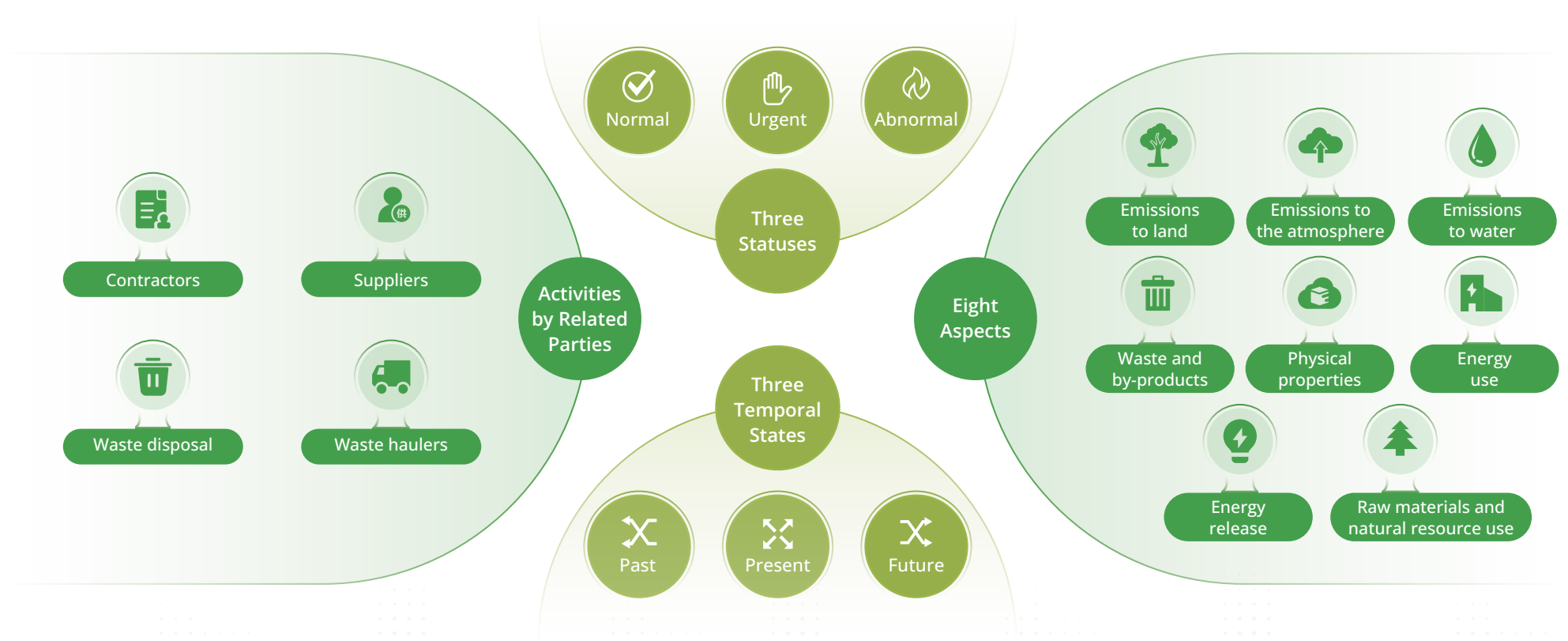
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production bases were certified as national green factories


In April 2023, Tongwei Solar built the first "Near-Zero Carbon Factory" in Anhui Province, and in October, it was awarded the Near-Zero Carbon Factory Evaluation Certificate issued by the Eco-Environmental Sub-bureau of Hefei High-Tech Zone.

Environmental Risk Control

The Company prepares the *Procedures for Identification and Evaluation of Environmental Protection Factors and Hazardous Sources* as well as the *List of Significant Environmental Factors*. Through a systematic analysis framework encompassing three temporal states, three statuses, and eight aspects, the Company routinely identifies, evaluates, and monitors environmental impact factors throughout its operations. Additionally, the Company takes into account the environmental impacts associated with its raw material suppliers and other relevant entities to ensure a comprehensive coverage of environmental responsibilities. Clear environmental objectives and targets are established for key environmental impact factors, accompanied by corresponding management plans to facilitate the effective control of key environmental factors and enhance environmental risk management.




The security and environmental protection department of the Company routinely organizes and carries out special environmental inspections, monitors environmental conditions, conducts emergency drills, and implements other control measures to proactively address potential environmental safety hazards and mitigate environmental risks:




Special Environmental Inspections

Professionals across various departments are organized to conduct periodic inspections on water, electricity, gas, and specialized equipment to identify and assess environmental safety risks. The department guides responsible units in analyzing, managing, and rectifying identified hazards and performs monthly environmental assessments to ensure effective implementation and enhancement of company security and environmental protection protocols.



Environmental Monitoring

Quarterly environmental factors testing is conducted, and results are publicized. Regular online monitoring of wastewater, exhaust emissions, and noise is carried out, with timely calibration and maintenance of monitoring equipment to guarantee the system's safe and efficient operation.



Emergency Management

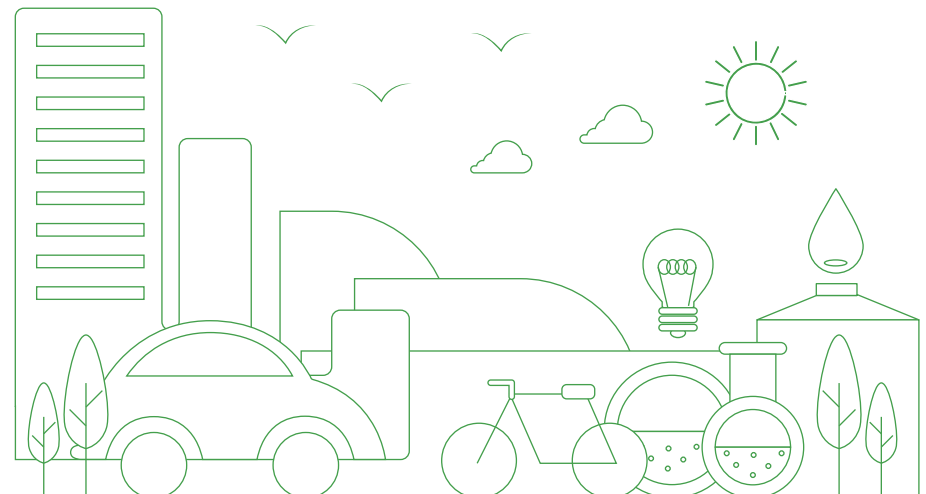
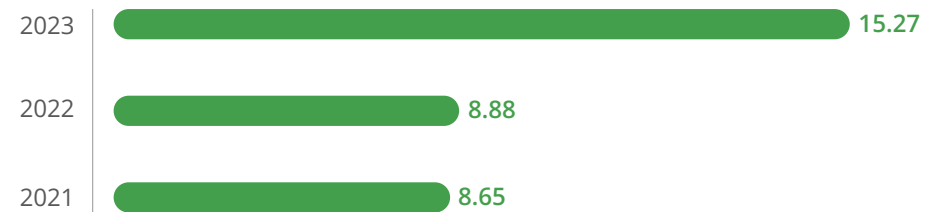
An emergency response mechanism for environmental crises is established and enhanced, including the formulation of an *Emergency Response Plan for Environmental Emergencies* and the establishment of an emergency response team. Environmental risk incidents are managed categorically, with corresponding preventive and emergency response measures devised. Daily inspection and supervision measures are reinforced to ensure the Company's capability to handle emergencies swiftly, methodically, and effectively.

Moreover, Tongwei upholds a stringent internal audit mechanism, conducting comprehensive quarterly reviews of its environmental management procedures. This evaluation aims to promptly identify any potential issues or deficiencies, enabling the swift implementation of corrective actions to avert potential environmental accidents and pollution incidents.

► Environmental Protection Investment

In 2023, the Company allocated **1.527 billion yuan** towards environmental protection investments. This budget encompasses expenses related to acquiring environmental protection equipment, such as water and electricity-saving devices, maintaining environmental protection infrastructure, enhancing the greenery of the facilities, and promoting various environmental protection initiatives.

Environmental protection investment at Tongwei (unit: 0.1 billion yuan)



Environmental Protection Culture Building

During the production process, we organize regular emergency drills and specialized job training to enhance our employees' understanding of environmental regulations and pollution prevention. Within the office, we promote paperless operations and endorse double-sided printing, and introduce other environmental initiatives to embody optimal low-carbon office practices and collaboratively foster a green and efficient office environment.



All subsidiaries of Tongwei jointly hold energy-saving awareness week activities ^

During the reporting period,

355

environmental emergency drills were carried out at the production bases of Tongwei

295

environmental education and training activities were conducted

7,381

with employee participants

37,692 times

with the participation of employees totaling

Climate Change Response

In response to the pressing and immediate challenge of global climate change, Tongwei, as a prominent player in the agricultural and animal husbandry, and photovoltaic sectors, has been actively pursuing green growth throughout its industrial endeavors, and contributing efforts to worldwide energy transition and green development.



Climate Governance and Strategy

» Management Structure & Strategy

Tongwei attaches great importance to climate-related issues. Under the supervision and guidance of the Board of Directors, the ESG Management Committee formulates action guidelines, and the ESG Management Executive Working Group takes the lead and collaborates with relevant departments to formulate climate strategic plans and implement relevant action plans closely around the action guidelines.

Under the dual strategy of green energy and green agriculture and animal husbandry, Tongwei has established climate action policies and strategies to enhance climate adaptation and response capability, and consistently bolstering its overall resilience to climate crisis.

Short-term | 2023-2025

- Tongwei consistently monitors carbon emissions status, adheres to an energy conservation policy, enhances energy efficiency, controls carbon emissions, and strives to align closely to achieve carbon neutrality.
- In 2025, the Company aims to achieve a **19.5%** reduction in carbon emission intensity compared to the levels recorded in 2020.

Medium-term | 2025-2030

- Utilizing the marginal abatement cost curve, Tongwei implements abatement measures systematically and scientifically while adhering to the principles of prioritizing easier tasks before more challenging ones, addressing issues point by point, engaging all stakeholders, and employing diverse measures to advance towards operational carbon neutrality.
- The Company strives to achieve carbon neutrality at the operational level by 2030, relying solely on **100%** renewable energy sources.

Long-term | After 2030

- In the commitment to sustaining carbon neutrality in our operations, Tongwei will facilitate the transition to net-zero carbon emissions for both the upstream and downstream sectors of the value chain and maintain the critical **1.5°C** threshold outlined in the Paris Agreement.

► Climate Risks and Opportunities

Tongwei incorporates climate risk identification and management into the daily ESG risk management system. The Company consistently monitors policy changes, laws and regulations, market dynamics, technological advancements, business reputation, and physical risks. By analyzing external environmental shifts and internal development status, Tongwei effectively identifies climate-related physical and transition risks and promptly develops and updates response measures accordingly.

Tongwei's climate risk identification and response measures

	Risk Type	Risk Description	Risk Response
Physical Risks	Acute risk	<ul style="list-style-type: none"> • Extreme weather events, including extreme heat, heavy precipitation, and river and coastal flooding, pose risks such as equipment damage, production disruptions, decreased productivity, increased repair and replacement costs, and impacts on production output at production sites. 	<ul style="list-style-type: none"> • Fully identify and evaluate financial risks associated with climate change on production and operations, collaborate with insurers, and promptly activate emergency response plans and claims procedures during sudden environmental disasters. • Formulate and timely update emergency drill plans for extreme weather events and natural disasters, along with regular drills to enhance the emergency response mechanism continually.
	Chronic risk	<ul style="list-style-type: none"> • Prolonged droughts can lead to water scarcity, affecting production stability. • Rising sea levels expose coastal production sites or projects to erosion and inundation risks. 	<ul style="list-style-type: none"> • Continuously optimize the production process, replace water-saving equipment, and improve the efficiency of water resources utilization. • Conduct comprehensive analysis and demonstration of the natural and social environmental factors in the construction project area, develop optimal planning and design schemes, and respond to the climate crisis with precise site selection and positioning.
Transition Risks	Policies and regulations	<ul style="list-style-type: none"> • The country released stringent policies and regulations to mitigate climate change and raise compliance costs, pressures, and legal risks in the corporate carbon market. • Exported products face carbon tariffs, carbon footprints, and policy restrictions. 	<ul style="list-style-type: none"> • Monitor changes in international and domestic environmental and carbon-related laws, regulations, and policies, timely account for carbon emissions, and evaluate compliance costs. • Expand product carbon footprint certification, consider carbon tariff policies, assess export costs, and timely adjust business plans.
	Technology	<ul style="list-style-type: none"> • Neglecting energy-efficient technologies increases energy consumption and cost growth. • Failed investments in new technologies and equipment result in higher expenses and reduced profits from R&D on low-carbon technologies. 	<ul style="list-style-type: none"> • Evaluate the financial implications of energy consumption costs and gradually phase out high-energy-consuming, and high-emission equipment and facilities. • Enhance feasibility studies on researching, developing, and applying low-carbon technologies to mitigate investment risks.

	Risk Type	Risk Description	Risk Response
Transition Risks	Technology		<ul style="list-style-type: none"> Actively engage in industry collaborations and promote low-carbon technology R&D and application with value chain partners.
	Market	<ul style="list-style-type: none"> Reductions in new energy subsidies raise costs. Climate impact leads to increases in raw material, storage, and transportation costs, which escalate the risk of cost inflation. Market price fluctuations due to policy changes can also reduce profits. 	<ul style="list-style-type: none"> Continuously improve product efficiency and power generation capacity to drive product sales and boost profits. Monitor the market impact of climate and natural disasters, and formulate preemptive strategies. Establish strategic partnerships with high-quality partners to bolster supply chain risk response capability.
	Reputation	<ul style="list-style-type: none"> Stakeholders like regulators, investors, and customers are demanding enhanced ESG performance and climate disclosure, and failure to respond appropriately may harm reputation and brand value. 	<ul style="list-style-type: none"> Responsive engagement with stakeholders regarding climate concerns through ESG reports, website disclosures, and questionnaire responses, aiming to enhance company performance and information transparency.

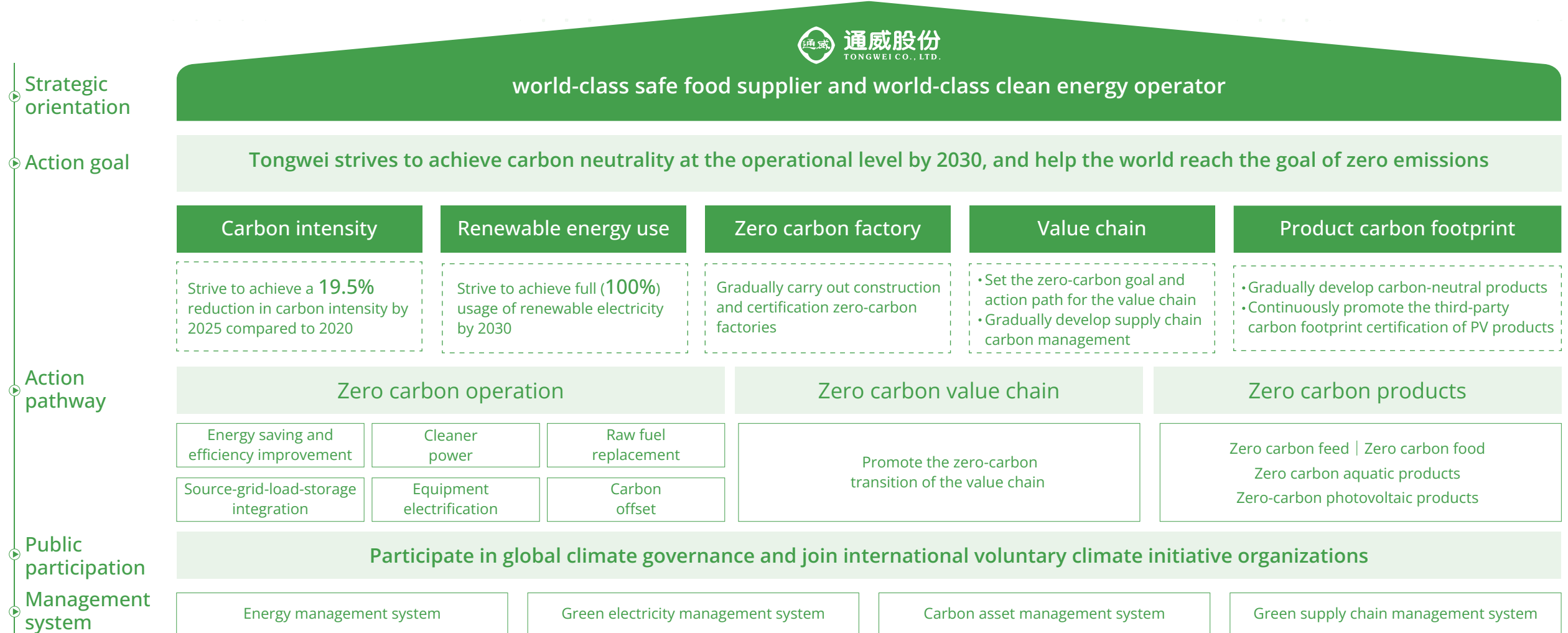
Tongwei's climate opportunity identification and response measures

Opportunity Type	Opportunity Description	Response
Policies	<ul style="list-style-type: none"> The state has released the "14th Five-Year Plan" for renewable energy development to promote the integrated growth of photovoltaic power generation in multiple scenarios, and actively promote the "PV+" composite development mode, such as agricultural (pastoral) photovoltaic complementary systems, aquaculture-photovoltaic complementary setups. 	<ul style="list-style-type: none"> The Company's "Aquaculture-Photovoltaic Integration" business model enables photovoltaic power generation above aquaculture waters, enabling a dual-use approach for fishery production.
Markets	<ul style="list-style-type: none"> Photovoltaic power generation is an important technical means to build a new type of power system and facilitate carbon neutrality, and the market demand for green power will continue to increase. This trend is expected to boost the demand for silicon materials, battery cells, and modules. 	<ul style="list-style-type: none"> Being a leading player in the photovoltaic industry, the Company stays committed to enhancing the core segments of silicon, cells, and modules. It consistently innovates photovoltaic application scenarios to offer customers effective carbon reduction products and solutions, creating ample opportunities for market expansion.
Technology	<ul style="list-style-type: none"> Given the Company's substantial total comprehensive energy consumption and high carbon emissions footprint, improving energy efficiency can not only achieve emission reduction targets but also lead to comprehensive cost savings in energy usage. 	<ul style="list-style-type: none"> By conducting technological R&D, upgrading equipment, optimizing processes, and enhancing management practices, the Company proactively identifies and pursues energy-saving prospects across all facets, boosts energy efficiency, and lowers product unit consumption.

Tongwei: Collaborating to Tackle Climate Change and Foster a Sustainable Green Earth

Climate Action Goals

Tongwei has established a systematic climate action framework covering "zero-carbon operations - zero-carbon value chain - zero-carbon products". We have set targets for carbon intensity at the operational level, the use of renewable energy, and the construction of zero-carbon factories. Leveraging the leadership in the supply chain, we actively advocate for a zero-carbon transition of the value chain to mitigate carbon emissions throughout the entire product life cycle.



"Zero-carbon operations - zero-carbon value chain - zero-carbon products" systematic action goal

Becoming an Official Member of RE100



As a significant player and promoter of China and the global energy transition, Tongwei actively engages in international climate initiative organizations and contributes to global climate governance.

During the reporting period, Tongwei officially joined the RE100 global initiative, pledging to achieve **100%** renewable energy consumption by 2030 and collaborating with enterprises across various sectors to advance global climate action and sustainable development. In 2023, the Company's clean energy utilization accounted for 76.95% of the total power consumption.

In addition, during the reporting period, Tongwei New Energy and CNOOC Gas & Power Electricity Investment signed the *Cooperation Framework Agreement* on green power initiatives. This agreement underscores their dedication to leveraging individual strengths for long-term cooperation in green power, green certificate trading, and intelligent energy management, fostering the advancement of green and low-carbon energy transitions.

In 2023,

18,722,308.47 MWh

Tongwei's clean energy power consumption¹

4,264,946.97 MWh

increase in total compared to 2022

¹The clean energy categories include wind, solar, hydropower, biomass, and natural gas.



Tongwei has committed to sourcing 100% of its electricity from renewable energy sources by 2030, demonstrating its leadership in the climate arena. As the global frontrunner and key player in the photovoltaic industry, we anticipate that Tongwei will take a leading role in the global efforts to combat climate change, setting an example not only for China but also for the world at large.

— Ollie Wilson
Head of RE100



At RE100, we are more than just a collection of businesses - we are a community with a shared vision of a 'renewable energy, sustainable future.' Therefore, it is undoubtedly that the inclusion of Tongwei demonstrates that global collaboration and synergy are vital drivers in combating today's climate challenges. We believe that Tongwei's participation will also inject new vitality into RE100.

— Hui Yuming
Director of Climate Group in China

Energy Management

Tongwei strictly complies with the requirements of the *Energy Conservation Law of the People's Republic of China* and other laws and regulations, adheres to the managerial principle of "budgeting for energy use and planning for energy development", and continuously optimizes its energy management system. In 2023, we established and issued the *Energy Management Measures of Tongwei Co., Ltd.* to clarify organizational roles in energy management, define compliance standards, standardize energy management procedures, and enhance the company's capacity to mitigate energy risks.

The Company has implemented a monthly energy and carbon data reporting mechanism for each subsidiary, conducting routine meetings on monthly energy management analysis and improvement. These sessions involve headquarters' functional units, energy management teams from each department, technical staff, and other key stakeholders, who collaborate to review monthly activities, share insights, and provide timely communication and feedback on problems encountered in the work of energy management and plans.

In 2023,

more than **300** employees

participated in the meeting on monthly energy management analysis and improvement

28

with topics

As of the end of the reporting period,

8

companies have passed ISO 50001 energy management system certification

Energy consumption at Tongwei

Energy	Unit	2023	2022 ¹	2021 ¹
Direct energy consumption				
Bituminous coal	Ton	113,787.87	126,100.66	114,432.85
Gasoline	Liter	308,409.86	265,366.48	245,851.80
Diesel oil	Liter	1,200,973.58	749,980.59	596,458.22
Biodiesel	Ton	486.89	404.31	144.00
Natural gas	Cubic meter	79,528,610.25	79,714,953.22	74,089,723.66
Liquefied natural gas	Ton	113,049.57	54,288.18	101,938.57
Liquefied petroleum gas	Ton	22.97	139.35	46.31
Indirect energy consumption				
Purchased steam	Ton	351,083.71	302,909.51	290,615.94
Purchased electricity	MWh	24,330,084.33	17,924,490.29	9,296,781.27
Comprehensive energy consumption				
Total comprehensive energy consumption	Ton	3,423,569.21	2,535,289.36	1,540,636.13
Comprehensive energy consumption per million revenue	Tons of standard coal/ per million revenue	24.61	17.80	23.76

¹In order to ensure data integrity and accuracy, in 2023, Tongwei carried out retrospective verification of the energy data of the past three years, further standardized the scope of statistics, calculation methods, and statistical calibers, and made adjustments to the historical data.

► Energy Conservation and Consumption Reduction

Energy conservation and consumption reduction have been longstanding focal points of Tongwei's refined management practices. We diligently explore energy-saving potential and consistently enhance energy efficiency through technological research and development, equipment upgrades, process optimization, and management enhancements.

In 2023,

52

energy-saving and consumption reduction projects at Tongwei

615.287 million yuan

with an energy efficiency investment of

External Honors

- Yongxiang was awarded the Advanced Unit of Energy Conservation and Emission Reduction in the 14th Five-Year Plan by the magazine *Environmental Protection*.
- Tongwei Solar (Hefei) Co., Ltd. was honored as Advanced Unit of Green and Low-carbon Development in Hefei High-tech Zone for 2022-2023.
- Tongwei Solar (Chengdu) Co., Ltd. was honored as one of the "Top Ten Examples" of Green and Low Carbon Transformation by the Chengdu Municipal Bureau of Economy and Information Technology.

01

Management Upgrade



- Tongwei applies an energy management information system for centralized control of energy data from power, MES, and DCS systems, detects energy consumption data in real-time, and issues early warnings for abnormal situations.

- Tongwei conducts multi-dimensional energy consumption management across company divisions, shifts, and equipment, and emphasizes a bottom-up approach, enabling energy management from post-statistical control to process-level energy consumption management.



Technology Development

02

- Tongwei independently developed 40-rod polysilicon reduction furnace technology, reduction of high-temperature hot water recovery technology, and the reduction process - one-button automatic control technology, substantially reducing the energy consumption in polycrystalline silicon production.

- Tongwei independently researched and developed a gradient utilization process of reduction heat energy, precise matching and control technology of heat energy, and system steam recycling technology, to improve the comprehensive utilization efficiency of heat energy and reduce steam consumption.

Typical example of energy conservation and consumption reduction

- Tongwei optimized and modified circulating water pumps, and adopted high-efficiency impellers to reduce head loss, thus resolving issues of insufficient water volume and motor overcurrent. This initiative has led to a substantial cumulative power saving of **8,100 MWh**.

- Tongwei renovated the chilled water production and supply system of the power station, and built an intelligent management platform and control system, to optimize quality control. This strategic overhaul resulted in cumulative power savings exceeding **3,006 MWh**.

03

Equipment Retrofitting



Process Optimization

04

- Tongwei optimized the intelligent control program in the reduction section to reduce the number of abnormal furnaces, thereby saving more than **120,000 MWh** of electricity consumption cumulatively.

- Tongwei adopted a closed cooling tower for direct heat and cold exchange, partially replacing ice machines, significantly reducing the electricity consumption of cooling sources, leading to an annual energy saving of approximately **8,590 MWh/year**.

Tongwei: Implementing Practical Measures for Energy Conservation and Consumption Reduction

In the context of global climate change, energy conservation and consumption reduction have become the key actions to address challenges. As an active participant in the global energy transition, Tongwei has consistently embraced the responsibility of advancing sustainable development. Tongwei engages in proactive exploration and implementation of cutting-edge technologies aimed at enhancing energy efficiency and reducing energy consumption intensity.

In 2023, Tongwei launched the inaugural "Tongwei Energy Efficiency Cup" Best Practice Award for Energy Consumption Reduction. The theme of the award centered around "Energy Conservation Leadership and Green Development," to foster knowledge exchange, sharing of experiences, and widespread adoption of exemplary energy-saving practices. This initiative sought to elevate the overall level of energy management within the organization by promoting outstanding projects.

The first "Energy Efficiency Cup" competition encompassed participation from Tongwei's six primary business entities, spanning the photovoltaic and agriculture and animal husbandry in terms of electricity, gas, and water conservation. Assessment criteria were based on five key dimensions: energy-saving effectiveness, difficulty in implementation, scalability, economic viability, social impact, and energy efficiency enhancements.

Emphasizing principles of **transparency, equity, and impartiality**, a panel of experts from reputable external organizations such as the United Nations Development Program and the World Resources Institute, along with internal company experts, evaluated the projects, culminating in the recognition of 9 exceptional initiatives with first, second, and third place distinctions.



The award-winning projects encompass not only large and complex comprehensive systems but also feature widespread adoption and innovative small specialized projects, fostering a new paradigm of energy conservation and consumption reduction characterized by multi-faceted support, diverse measures, and varied development strategies.

First Prize Project

Meishan Base Intelligent Energy Saving Management System Project - Tongwei Solar (Meishan) Co., Ltd.

134,929,100 kWh
of electricity saved

16,582.80 tons of standard coal
reduced in energy consumption

76,950.11 tons
of decreased carbon dioxide emissions

Second Prize Project

- 15mm Square Silicon Core Production Increase and Consumption Reduction Technology Improvement Project - Sichuan Yongxiang Polysilicon Co., Ltd.
- B1 Cooling Station Comprehensive Efficiency Improvement Project - Tongwei Solar (Chengdu) Co., Ltd.
- Total Water Consumption Reduction Project in Slicing Workshop - Tonghe New Energy (Jintang) Co., Ltd.

Third Prize Project

- Nitrogen Energy Saving Improvement Project in Cell Plant 3 - Tongwei Solar (Jintang) Co., Ltd.
- Reduction of Comprehensive Energy Consumption of Cement/Clinker Technical Improvement Project - Sichuan Yongxiang Polysilicon Co., Ltd.
- Intelligent Energy-saving Gas Station Project - Qingdao Great Seven Nutritional Technology Co., Ltd.
- Process Cooling System for Laminator Equipment FEEL COOLING Project - Tongwei Solar (Yancheng) Co., Ltd.
- Energy Saving and Emission Reduction Project Based on Air Compressor-Boiler - Nanchang Tongwei Biotechnology Co., Ltd.

► Energy Security

A stable energy supply is the foundation for guaranteeing the continuous production and operation of a company. In 2023, Tongwei focused on the establishment of an internal system and external resources network to sustain supply as the central focus. The Company is dedicated to enhancing the level of power supply assurance, mitigating potential losses stemming from energy supply risks, and bolstering resilience in addressing energy fluctuations.

Internal energy supply security mechanism

Set up an internal power supply working group to facilitate information sharing and up-and-down communication between the headquarters, operating entities and production bases.

Coordinate activities across all operating entities and production bases to build an internal power supply network structure, prepare contingency plans for system vulnerabilities and risk areas, and conduct regular drills to ensure the completeness and effectiveness of these plans.



Power supply and demand analysis and early warning

Continuously monitor and analyze power-related policies, market dynamics, regional grid maintenance schedules, weather patterns, reservoir water levels, and other pertinent information, and release a weekly *Regional Power Supply and Demand Analysis Report* to the production bases, so as to ensure that the alignment of production plans with stable power supply.



Guarantee of power source at production base

Consider energy security as an investment decision in construction projects at production bases, with substations and new energy initiatives being developed to ensure a reliable power supply.



Carbon Emissions Management

Tongwei has consistently endorsed the climate objectives outlined in the Paris Agreement, proactively engaged with the national "dual-carbon" strategy, and spearheaded intra-company carbon-neutral initiatives leveraging its expertise in green energy and agriculture. During the reporting period, we diligently practiced the established climate action targets, conducted a Scope 3 carbon emission accounting, advanced the carbon footprint certification of products, and bolstered energy and carbon management capabilities.

» Carbon Emission Accounting and Verification

Tongwei consistently enhances its carbon emission management by conducting annual greenhouse gas emissions accounting for each subsidiary within the Company. We also engage a third-party organization to verify emissions at both operational and value chain levels, thereby strengthening its carbon management capabilities and leveraging opportunities for scientific carbon reduction throughout the value chain.

In 2023, Tongwei commissioned a third-party certification firm to verify greenhouse gas emissions for the preceding three years. Concurrently, in alignment with the climate action objectives outlined in 2022, the Company initiated its inaugural Scope 3 carbon emissions accounting and verification, a pivotal stride towards sustainable development that integrates carbon management awareness across the entire value chain.

The Company performs carbon emissions accounting and verification activities following international standards such as ISO 14064-1 (Greenhouse Gas Accounting and Reporting Guidelines), GHG Protocol (Greenhouse Gas Accounting System), and national carbon emission accounting guidelines pertinent to industries. This includes the Company's headquarters and its 86 subsidiaries in sectors including Tongwei Agricultural Development, Tongwei Food, Tongwei Solar Energy, and Tongwei Modules, with a GHG emission coverage exceeding 99% at the operational level. Furthermore, its subsidiary Tongwei Solar (Hefei) has joined the global Scientific Carbon Target (SBTi) initiative.

In 2023, Tongwei carried out carbon emission accounting and verification

86

branches and subsidiaries have been included in the verification

600

departments cooperated with the accounting and verification

1,376

sources of carbon emission have been screened and settled

over **15,000**

traceability verification supporting documents have been included

obtained the ISO 14064-1 GHG verification statement certificate issued by BSI



Greenhouse gas emissions at Tongwei¹

Indicator	Unit	2023	2022 ²	2021 ²
Total GHG scope 1 emissions ³	tCO ₂ e	1,212,243.29	1,049,077.71	1,047,949.76
Total GHG scope 2 emissions ⁴	tCO ₂ e	13,980,776.04	10,308,044.5	5,487,643.82
Total GHG scope 3 emissions ⁵	tCO ₂ e	50,902,399.97	/	/
Total GHG emissions at operation level	tCO ₂ e	15,193,019.33	11,357,122.21	6,535,593.58
Carbon Emission intensity at operational level	tCO ₂ e/ million yuan revenue	109.22	79.74	100.81

¹The GHG emissions checklist includes carbon dioxide, methane, nitrogen oxides, hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). GHG accounting is presented on a carbon dioxide equivalent basis.

²In 2023, Tongwei further refined the scope of GHG assessment and standardized the measurement methodology, so the carbon emission measurement results for 2021 and 2022 were slightly adjusted.

³Scope 1 GHG emissions cover emissions from consumption of bituminous coal, diesel, natural gas, gasoline, as well as process emissions from cement production, etc., fugitive carbon dioxide fire extinguishers, fugitive refrigerants, fugitive CH₄ from septic tanks, and fugitive CH₄ from sewage treatment. Emission calculation factors refer to IPCC, cement industry guidelines, other industry guidelines, GB/T2589.

⁴Scope 2 GHG emissions cover GHG emissions from the consumption of purchased electricity, purchased heat and purchased cooling sources. The emission calculation factors refer to the national grid average emission factors published by the Ministry of Ecology and Environment in 2022 and the default values of the heat factor in other guidelines for industry.

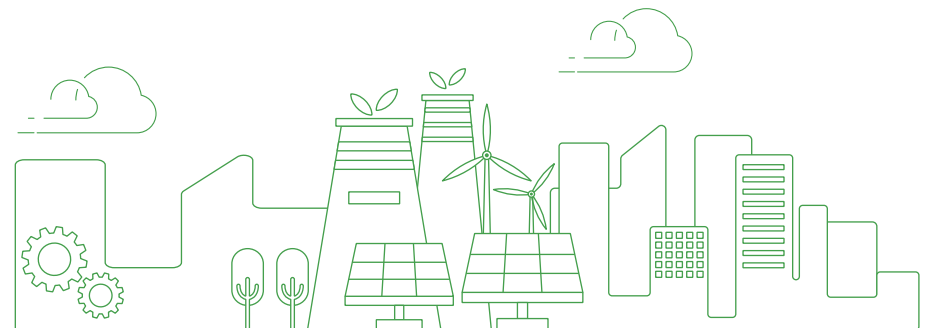
⁵Scope 3 GHG emissions cover emissions from upstream transportation and distribution of materials, downstream transportation and distribution of finished products, employee commuting, waste transfer, business travel, material consumption, tap water, and hazardous waste disposal. Emission calculation factors refer to databases such as ecoinvent and CPCD.

Case | Tongwei organizes and conducted training on capacity building for greenhouse gas management and implements a low-carbon development strategy

In August 2023, Tongwei proactively organized and carried out capacity-building training for greenhouse gas management as part of its low-carbon development strategy. The training focused on essential topics including climate change background and significance, greenhouse gas emission accounting standards, carbon neutrality standards and practices, and environmental equity asset trading. This initiative aimed to enhance the expertise and skills of relevant personnel in addressing climate change issues. Following systematic internal audit practices and rigorous assessment tests, 52 employees successfully acquired the "Corporate Greenhouse Gas Internal Auditor" professional certification. This achievement significantly bolstered the Company's internal carbon management capabilities, establishing a robust foundation for tackling climate challenges.



Greenhouse gas management capability training at Tongwei



➤ Product Carbon Footprint

Tongwei is dedicated to minimizing carbon emissions across the entire product life cycle, demonstrating a robust commitment to sustainable development with tangible outcomes.

In 2023,

21 carbon footprint certifications for various series of products (silicon, cells, and modules) at Tongwei

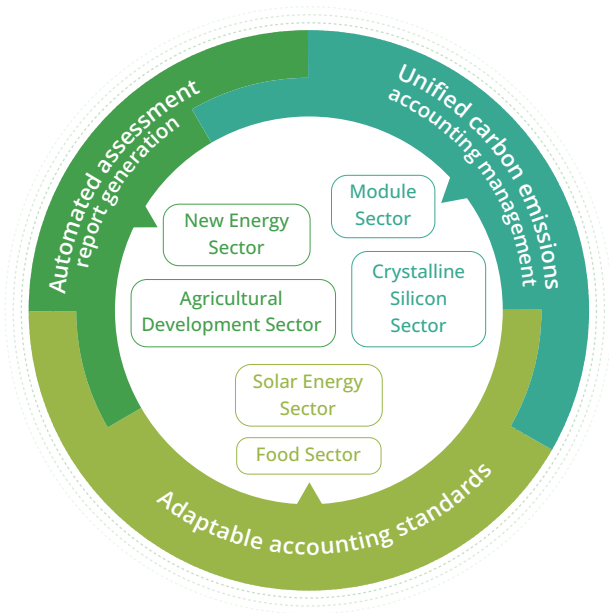
10 new certifications increased from last year, including the French Carbon Footprint Certification and ISO International Standard System Certification



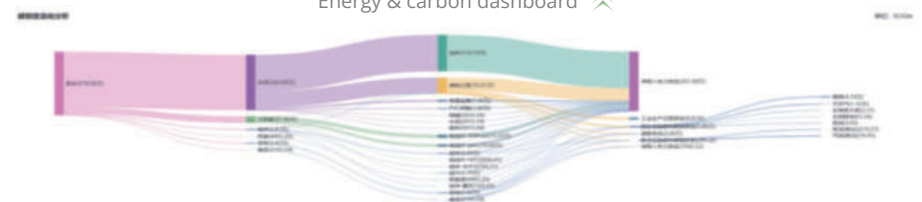
Tongwei: Building a Visible, Manageable and Controllable Energy and Carbon Management System

In 2023, to enable real-time monitoring of carbon emissions, product carbon footprints, and carbon assets, a tailored integrated energy and carbon management system was established. This system was designed based on a comprehensive analysis of the Company's current status and extensive market research. It encompasses energy management, energy efficiency projects, carbon emission management, carbon asset management, carbon footprint project management, and a central control "cockpit," facilitating the transition of internal energy and carbon-related data from visibility to effective management and eventual control.

By integrating with the operational systems of each business entity, the system gathers essential carbon emission data, supporting the Company's ambition of achieving "Three Goals" and carbon neutrality by 2030.



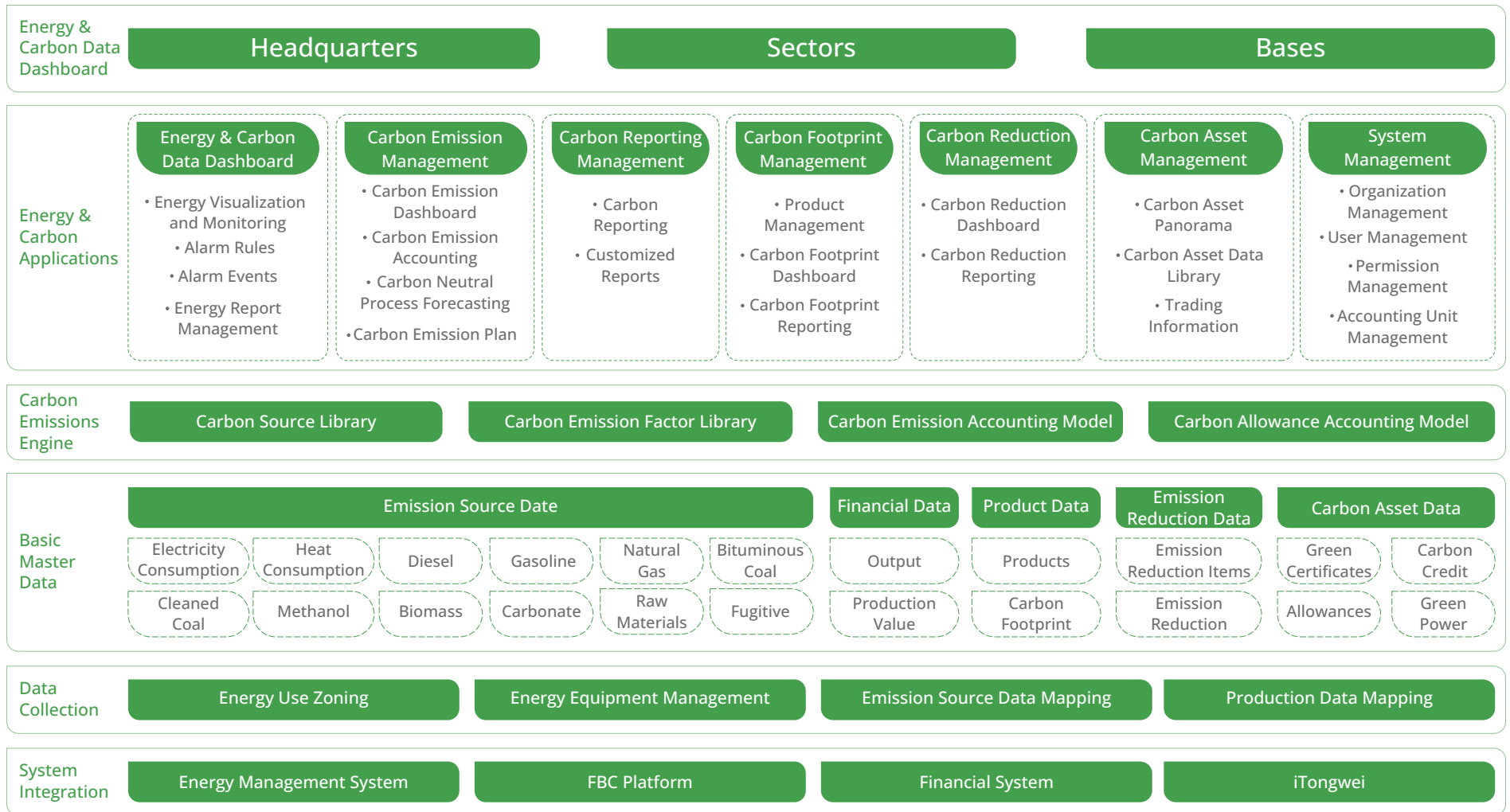
Energy & carbon dashboard



Carbon emission flow charts

<p>100% Data management coverage</p>	<p>95.4% System interfacing coverage</p>
<p>2 International standards coverage</p>	<p>3 Domestic industry standard coverage</p>

Energy & carbon management system functional structure



» Green Finance

Tongwei has initially established a green financial business system centered on green energy and green agriculture and has implemented green financing projects across various crucial segments of the photovoltaic industry. Concurrently, efforts are underway to advance the harmonized growth of both domestic and international green financial markets utilizing green bonds and green loans as primary instruments. Moving forward, Tongwei will enhance the promotion of green bonds and related ventures, spearheading industry progress through the influence of green finance and supporting the progression towards achieving sustainable development objectives.

During the reporting period, Tongwei

3 billion yuan registered green medium-term notes with a line of

600 million yuan issued two tranches of Green Sci-Tech Ultra Short Term Financing totaling

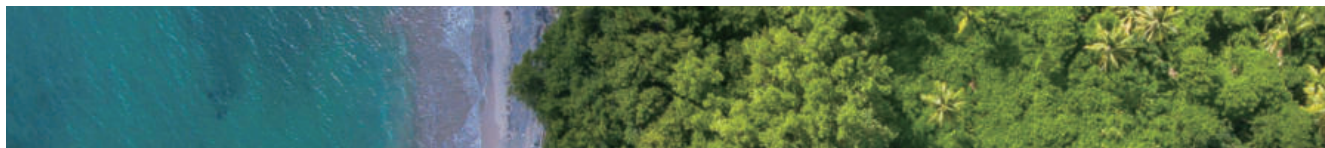
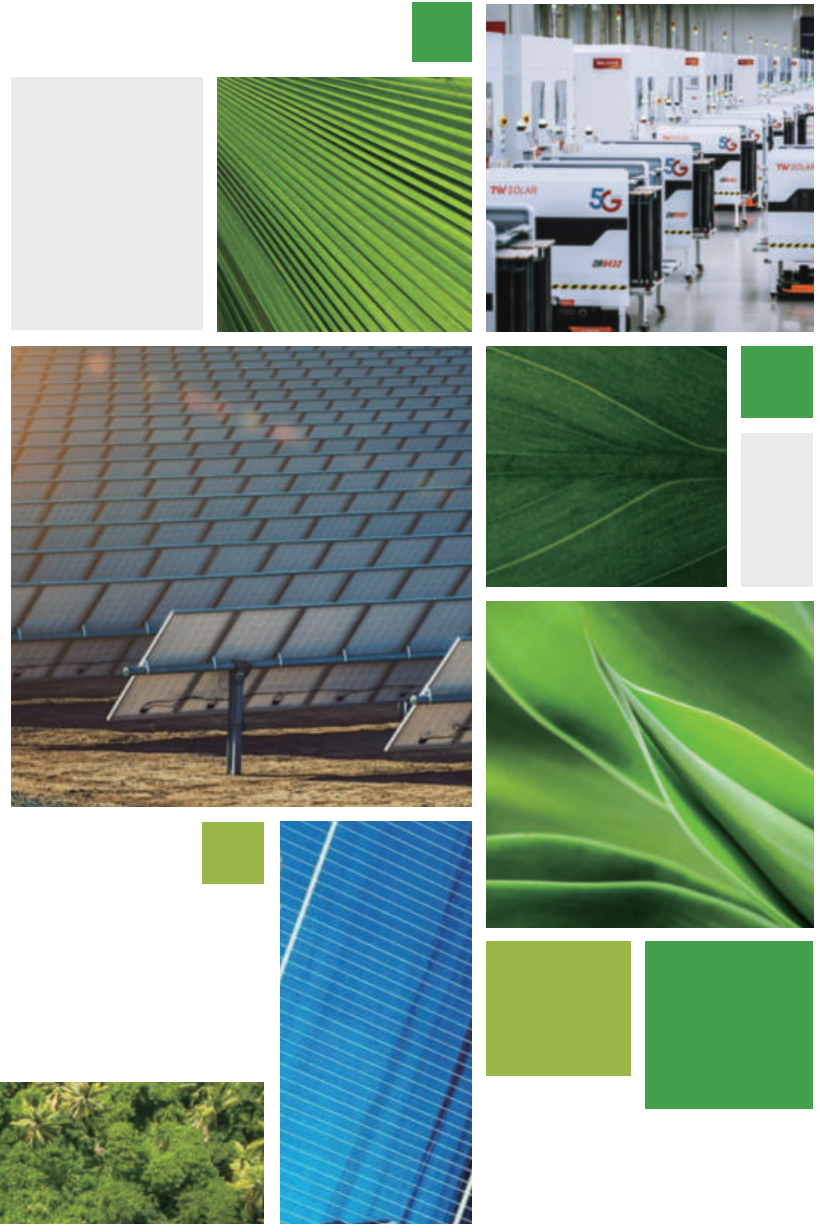
500 million yuan issued one tranche of Green Sci-Tech Medium-Term Notes totaling

As of the end of the reporting period, Tongwei

22 billion yuan obtained bank project loans which meets green standards with over

issued **4** green bonds

1.7 billion yuan amounting to



Pollution and Waste Management

Tongwei adheres to the principle of "business development in line with the circular economy" and enforces rigorous waste gas, wastewater and waste management practices in strict accordance with national laws and regulations and emission permit stipulations, so as to mitigate environmental pollution and reduce the negative impact of business activities on the ecosystem.

Waste Gas Management

Tongwei strictly implements the requirements of the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution* and the *Emission Standard of Pollutants for Battery Industry*. The Company has formulated management frameworks such as the *Wastewater and Waste Gas Emission Control Procedures* and carries out routine monitoring activities in strict accordance with emission permit requirements. Through the utilization of strategies such as raw material substitution and process enhancements, Tongwei strives to minimize the release of exhaust gases during production.

During the reporting period,

591.01 tons
total waste gas emissions from Tongwei and its subsidiaries

Waste gas management measures at Tongwei

Waste Gas Category	Industrial waste gas	Waste gas from farming/processing
Waste Gas Source	Waste gas from workshop processes, exhaust from sewage treatment at wastewater stations.	Odor exhaust from feed residues.
Disposal Method	The ventilation and purification devices are operated in synchronization with production. Process exhausts are discharged and recorded after treatment to meet the standards as required by the government. The waste gas treatment facilities are inspected regularly.	Quarterly waste gas odor testing is conducted, mainly on organized and unorganized odors within the plant boundary.
Emission Monitoring	The relevant departments carry out targeted waste gas treatment according to the location of the exhaust gas generation, pollution factors, generation and concentration, and conduct regular inspections and maintenance of the waste gas treatment facilities. We contact qualified environmental testing units to regularly test the pollution factors of the exhaust gas and keep the relevant test reports.	
Highlighted Case	In 2023, Tongwei Solar (Hefei) conducted a causal analysis and implemented improvement measures to address the issue of surpassing the standard for non-methane total hydrocarbon levels in P1 and P4 welding organic emissions. This was accomplished by eliminating the collection pipeline above the immersion tank, incorporating activated carbon with a high iodine value, and enhancing the replacement frequency. These actions resulted in a significant reduction in the non-methane total hydrocarbon emissions by 42.8 tons/year and a decrease in hazardous waste production by 60 tons/year.	

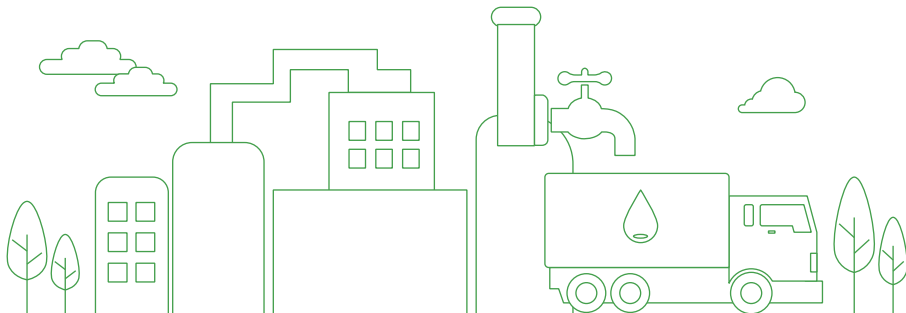
Wastewater Management

Tongwei strictly abides by the *Law of the People's Republic of China on Prevention and Control of Water Pollution* and other laws and regulations and formulates systems such as the *Wastewater and Waste Gas Emission Control Procedures* to improve the wastewater management system. The Company has strengthened the management of water pollution prevention and control by improving production processes and equipment and other initiatives to ensure that wastewater discharge fully meets the requirements.

During the reporting period,

26.1558 million tons
total wastewater discharged by Tongwei and its subsidiaries

8,916.25 tons
total wastewater pollutants discharged



Wastewater management measures at Tongwei

Wastewater Category	Industrial wastewater	Domestic wastewater	Wastewater from farming/processing
Wastewater Source	Sewage generated from workshop processes such as equipment cleaning	Wastewater generated by the office and cafeteria	Wastewater from aquaculture, feed processing
Disposal Method	According to the requirements of the sewage discharge standard, the third-party wastewater station operator carries out the treatment. Sewage is discharged into the municipal pipeline after the treatment reaches the standard and makes the corresponding records.		A special wastewater treatment station is established in the production base, and the wastewater treatment equipment is inspected and cleaned regularly; the AAO process is adopted, and the effluent is reused in the environmental protection waste gas spray tower to save water resources.
Discharge Monitoring	Cooperate with professional environmental testing companies to monitor wastewater pollution factors and upload the data publicly to the government environmental monitoring platform. The relevant departments contact the third-party maintenance service providers to investigate and maintain the wastewater online monitoring equipment, and regularly clean up the total discharge, pH meter probes and pumps and other equipment.		
Highlighted Initiatives	<p>Regular maintenance of equipment regularly inspect and maintain sewage and rainwater pipe network, convene a meeting to analyze the causes of abnormalities by the relevant departments, and take appropriate corrective measures in a timely manner.</p> <p>Wastewater reuse In March 2023, Tongwei Solar Pengshan Base completed a dilute alkaline wastewater recycling project, which reused wastewater instead of tap water by adjusting the pH value and ROR treatment technology to save water and reduce consumption, creating an annual income of about 150,000 yuan.</p>		

Waste Management

Tongwei Co., Ltd. strictly abides by the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, the *Standard for pollution control on hazardous waste storage* and other national and local laws and regulations and formulates the *Solid Waste Management System*, the *Hazardous Waste Disposal Management System* and other documents. The Company implements the standardization of waste management and disposal measures and promotes resource reorganization and material recycling with innovative technology to maximize the environmental and economic benefits.

During the reporting period,

536.9 thousand tons
total waste discharged by Tongwei and its subsidiaries

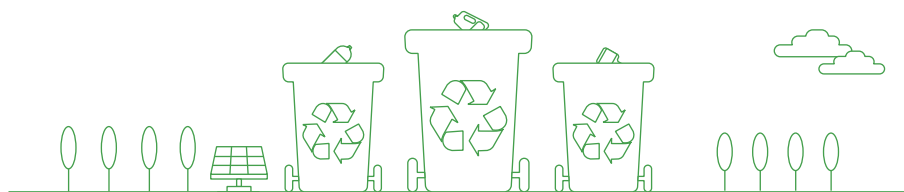
98.06%
rate of non-hazardous waste recycling

534.8 thousand tons
total non-hazardous waste

99.62%
accounting for

2,100 tons
total hazardous waste

0.38%
accounting for



Waste management measures at Tongwei

Waste Category	Non-hazardous waste	Hazardous waste
Waste Source	General industrial waste, domestic waste, construction waste, end-of-life electronic equipment.	Waste activated carbon, waste batteries, waste oil, waste packaging containers.
Disposal Method	<ul style="list-style-type: none"> Solid waste classification management is implemented to maximize the recovery and comprehensive utilization of valuable resources in waste. The general industrial solid waste generated in the workshop is transported outside the plant for disposal by specialized manufacturers after preclassification; high-value solid waste is transferred to the waste warehouse for internal recycling. 	<ul style="list-style-type: none"> Hazardous waste is classified in strict accordance with the <i>National Catalogue of Hazardous Wastes</i> and transported to the hazardous waste warehouse, and transfer management records. When the storage capacity of hazardous waste reaches 80% of the warehouse's capacity, the appropriate departments will coordinate with the hazardous waste disposal company for the transportation and disposal of the waste materials.
Supervision and Management	<ul style="list-style-type: none"> The Security and Environmental Protection Department establishes hazardous waste management files and accounts, improves the hazardous waste management system, and supervises and manages the legal disposal of hazardous waste in each workshop and department. The Administration Department supervises the verification of the types and quantities of hazardous waste leaving the factory. 	
Highlighted Initiatives	<p>Material reduction The implementation of iron pallets instead of wooden pallets led to a monthly reduction of approximately 500 tons of wood products.</p> <p>Hazardous waste minimization Tongwei Modules promotes the recycling of flux packaging containers across all facilities and has established the <i>Empty Drum Recycling Agreements</i> with its suppliers, resulting in a reduction of approximately 14,000 waste packaging containers generated in 2023.</p> <p>Hazardous waste resourceization Tongwei Solar outsourced the storage and utilization of waste lead batteries totaling 7.9 tons in 2023.</p>	

» Packaging Material Management

Tongwei fully embraces the principles of green, low-carbon, and high-quality development by prioritizing a green development strategy that spans crucial production processes including product design, manufacturing, packaging, and distribution. The Company focuses on enhancing the recyclability and recycling rates of packaging materials, aiming to establish a model example of a sustainable green supply chain within the industry.

01 Packaging recycling

- Establish a recycling package material warehouse to recycle packaging materials such as hollow boxes, finished goods boxes and wooden pallets for battery cell products, reduce auxiliary materials purchased and minimize waste generated.

02 Packaging design improvement

- Expand the packaging specifications of battery cell products, decrease the consumption of package materials, improve work efficiency, and lower labor, materials and transportation costs;
- Increase the utilization of glass packaging, replace wooden pallets with steel ones, optimize warehouse space, minimize forklift operations, reduce wood waste and cut down on energy waste.

03 Green packaging materials

- Convert certain raw and auxiliary materials packaging from cartons to enclosed boxes and implement reuse practices for the latter to achieve both recyclability and minimization in packaging material usage.

I During the reporting period,

115.5 thousand tons

total packaging materials used by Tongwei and its subsidiaries

Water Resource Management

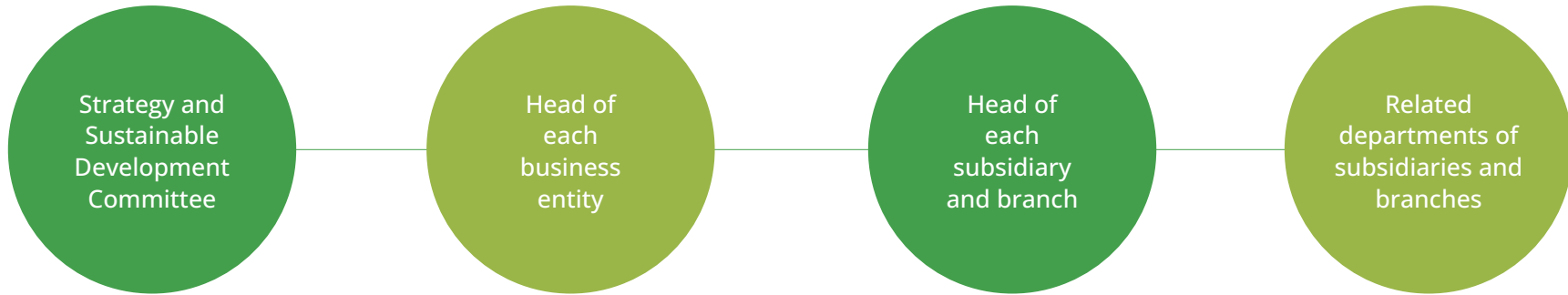
Tongwei strictly abides by national laws, regulations, and local policies such as the *Water Law of the People's Republic of China* and the *Law of the People's Republic of China on Prevention and Control of Water Pollution*. The Company formulates and implements the *Water Conservation Management Procedure*, continuously strengthens water management, optimizes water use structure, and minimizes water resource consumption at the source to reduce operational risks caused by water resource shortages.

Management Structure

In order to ensure the organized and standardized implementation of water conservation efforts, Tongwei actively establishes and enhances the organizational structure for water resource management. The Strategy and Sustainable Development Committee, serving as the highest governing body, consists of five directors. Its primary responsibilities include researching and presenting recommendations on the Company's sustainable development and ESG matters, including but not limited to carbon reduction management, energy management, and water resource management. Furthermore, water usage indicators are incorporated into the performance evaluation criteria for relevant personnel to continuously reinforce the execution of water resource management across various areas of the Company's operations and activities.

In 2023, Tongwei and its subsidiaries collectively recorded a total water consumption of 57,076,700 tons, resulting in a water consumption intensity of

410.32 tons per million revenue. The achieved water savings amounted to 8.2229 million tons, surpassing the initial short-term water savings target set in the prior reporting period. Moving forward, a new short-term water-saving goal of 4.5259 million tons has been established for 2024, with ongoing monitoring to track the target's achievement.



Tongwei water management structure 

| During the reporting period,

57.0767 million tons
total water consumption by Tongwei and its subsidiaries

91.72%
proportion of recycled water

8.67%
increase compared to 2022

» Management Measures

Tongwei attaches great importance to water resource management and adopts a comprehensive water resource management strategy. The Company not only employs innovative practices in water-saving management to improve water efficiency but also continuously optimizes water utilization technologies to ensure the sustainable use of water resources. In addition, efforts are ongoing to bolster oversight of vulnerable areas in water management, effectively mitigating water dependency and risks of water scarcity.

Tongwei water resource management measures

Rationalization Suggestions

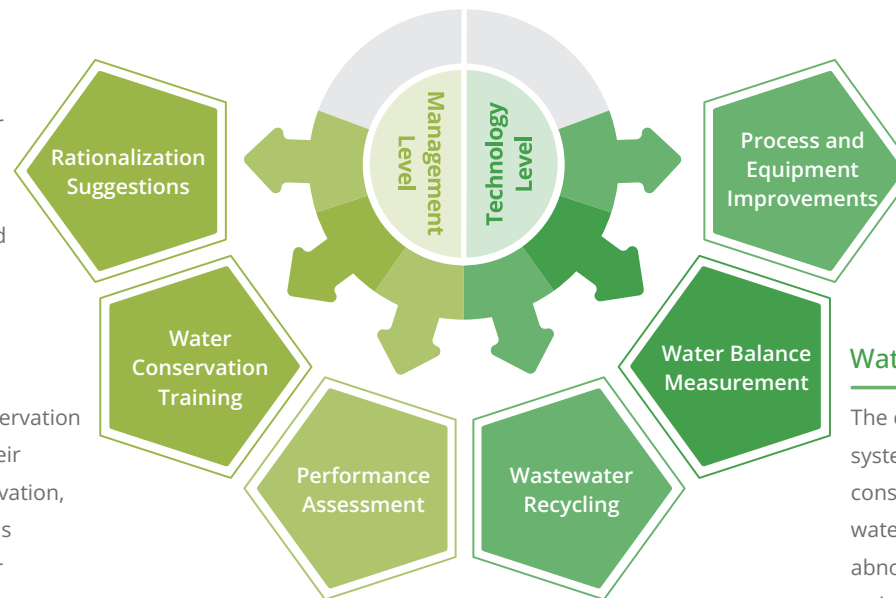
The company has formulated the *TQM Continuous Improvement Management Measures* to incentivize employees to propose rationalization suggestions for enhancing water conservation efforts and reducing consumption. Furthermore, the Company offers appropriate rewards for outstanding suggestions and process improvement measures.

Water Conservation Training

The Company regularly organizes water conservation training sessions for employees to bolster their awareness and commitment to water conservation, and cultivate a sense of responsibility towards environmental protection and effective water resource management among employees.

Performance Assessment

The Company sets energy-saving and consumption reduction targets for key performance indicators like water consumption per unit of product. These targets are integrated into the economic responsibility system assessment to enforce accountability for energy conservation and emission reduction efforts.



Process and Equipment Improvements

The Company reduces water consumption through a series of process optimization, technology improvement and equipment replacement measures, including recycling of overflow water by washing tank from the texturing and alkali blasting processes, connecting water tank pipelines, and improving the cooling tower's ice machine system.

Water Balance Measurement

The company has established a scientific water metering system, added water meters and readers for key water consumption equipment, quantified and analyzed the water balance, timely discovered and controlled abnormal water consumption, and promoted the rational formulation of water conservation plans.

Wastewater Recycling

The Company recovers production wastewater such as fine dilute acid wastewater, ROR concentrated water and EDI electrode water from the workshop, and recycles them after processing, replacing the tap water used in the production process, thus reducing water consumption and production costs.

During the reporting period,

more than **20** water-saving improvement projects conducted by Tongwei

8.2229 million tons water saved

Case

Tongwei promotes water-saving technological transformation across various subsidiaries by implementing water-saving and consumption reduction practices

Actively improves process equipment to save water

In 2023, Tongwei Solar (Jintang) Plant 1 and 3 conducted water-saving renovations on texturing and alkali polishing equipment, which consumed high levels of water and energy. Improvements were made to address the waste of pure water resources during the texturing and alkali polishing processes. Specifically, measures were taken to recycle and reuse the overflow water from the washing tank. It is expected that after the renovation, approximately **230,000 cubic meters** of pure water can be saved annually, with an annual cost savings of **1.56 million yuan**.

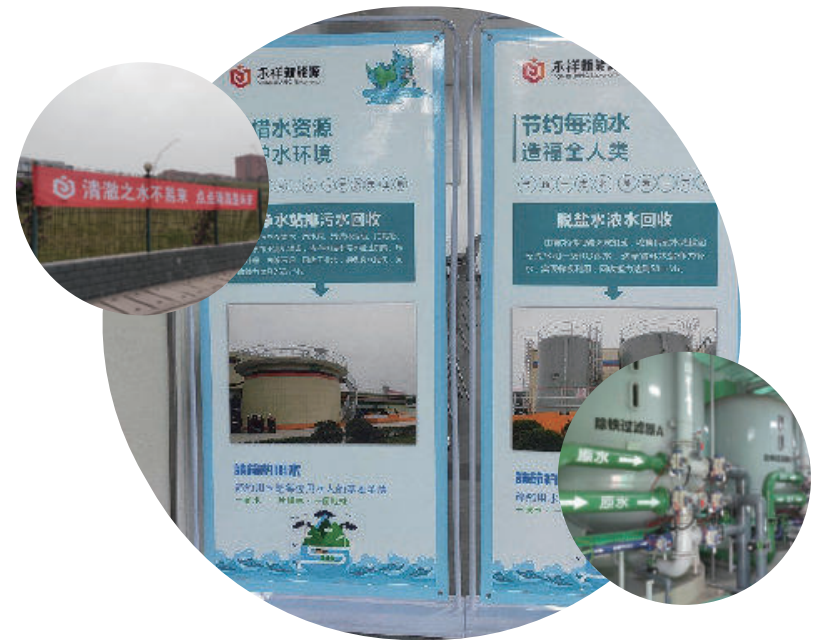
Carries out wastewater recycling to save water

In 2023, Tongwei Solar Energy (Tonghe) undertook a technical renovation project to recycle ROR concentrated water for water conservation. This project involved the reuse of high-salt water discharged from the concentrated water RO recovery system at the pure water station for the wastewater station. This recycled water replaced the industrial tap water used in various operations at the wastewater station, such as dosing. This initiative successfully achieved the dual objective of environmental protection through water conservation and cost reduction. It is projected that the industrial tap water consumption at the wastewater station will be **completely** eliminated post-renovation, leading to an annual increase in net profit of approximately **140,000 yuan**.

Case

Yongxiang New Energy vigorously fosters water-saving practices to become a water-saving enterprise

Yongxiang New Energy has established a water conservation management leadership group and organizational structure to implement the initiatives to develop water-saving enterprises. Yongxiang New Energy has engaged a reputable third-party organization to prepare a water-saving enterprise statement and water balance test report and strictly compared them with standard requirements. It has conducted thorough self-inspections on the main water intake and usage processes and equipment to verify alignment with the requirements for water-saving enterprise certification. Yongxiang New Energy has successfully obtained approval from the Leshan Water Resources Bureau in Sichuan Province.



Biodiversity Conservation

Tongwei aligns with the principles of sustainable development by diligently adhering to the tenets outlined in the *Convention on Biological Diversity*, the *Kunming Declaration*, and *Biodiversity Conservation in China*. The Company has enacted a *Biological Diversity Conservation Commitment and Policy*. Through proactive biodiversity risk assessments and the establishment of biodiversity-related objectives, Tongwei leverages the dual strengths of green agriculture and green energy as part of its "dual main business" approach. These efforts are directed toward realizing the vision of a harmonious coexistence between humans and nature.



Natural Resource Protection

We pledge to comply with all international and local laws and regulations related to forest resource protection. We prohibit all subsidiaries from engaging in operational activities within forested areas, nature reserves or ecological habitats, and encourage suppliers to work together to restore degraded forest ecosystems. Concurrently, the Company actively promotes the development and utilization of renewable energy, continuously focuses on solar photovoltaic technology innovation, and improves energy efficiency to reduce natural resource extraction.



Project Initiation and Construction

We pledge to comply with the regulatory frameworks established by environmental protection authorities such as the National Natural Resources Administration and the Forestry and Grassland Administration. Special attention will be directed towards the land use aspects of photovoltaic and other power generation projects. Biodiversity considerations will be integrated into the preliminary assessment of project construction. It is ensured that Tongwei Co., Ltd.'s business operations, as well as project site selections within its supply chain, do not encroach upon local nature reserves or ecological conservation habitats. Stringent controls will be implemented to mitigate environmental impact and noise pollution throughout the project construction phase. Efforts will be made to minimize material and time consumption during construction activities.



Environmental Restoration

We pledge to identify and evaluate the ecological risks around each project. Following this, a detailed examination of the potential impact of projects on biodiversity will be conducted. Immediate ecological restoration measures will be implemented post-project completion on surface, soil, and vegetation elements. In cases of environmental pollution incidents, emergency pollution response and environmental restoration will be enforced according to the established *Emergency Plan for Sudden Environmental Incidents*. Special attention will be accorded to safeguarding important ecological protection zones near accident sites. Targeted ecological restoration strategies will be initialized to mitigate adverse impacts on biodiversity.

Case

"Photovoltaic+Desertification Control" initiatives at Tongwei to enhance ecological governance and restoration

Tongwei engages in extensive research and application of centralized photovoltaic power generation technology, leveraging its robust environmental adaptability and ability to control wind and sand to establish large-scale "photovoltaic+desertification control" projects in regions afflicted by severe desertification. These endeavors effectively contribute to desertification mitigation and the restoration of plant ecosystems. In 2023, Tongwei collaborated proactively with industry partners such as Datang and Hangtai to execute innovative cooperation projects in Bayannur, Inner Mongolia, and Wuwei, Gansu. This collaboration involves delivering efficient component products and solutions, leading to a dual enhancement of local economic development and ecological benefits.



"Photovoltaic+Desertification Control" initiatives at Tongwei

05

Partners for Diversity and Progress

Tongwei adheres to the management philosophy of "effective management hinges on personnel selection" and places significant emphasis on holistic talent development. We are committed to establishing a diverse, inclusive, healthy, and safe work environment to uphold the fundamental rights and well-being of employees, fostering their continuous growth, and pursuing mutual advancement for both the organization and workforce. Additionally, Tongwei will continue fulfilling its social obligations, engaging in philanthropic initiatives, and showcasing corporate social responsibility and compassionate concern through tangible deeds.

The SDGs addressed in this chapter:



The material ESG issues mentioned in this chapter:

- Employee Rights Protection
- Equality and Diversity
- Employee Training and Development
- Occupational Health and Safety
- Social Responsibility and Community Development



Employee Rights Protection

Tongwei strictly adheres to the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, and all relevant statutes and regulations to protect the legitimate rights and benefits of employees concerning human rights, compensation and benefits, as well as recruitment and employment practices. Additionally, the Company promotes and supports employees in sharing their perspectives and insights on policies and internal procedures, granting them increased involvement and independence to foster a harmonious and robust labor relationship.

Compliance Employment

The Company's business development and innovation are closely tied to the availability of exceptional talent. We have consistently adopted an open and inclusive approach to foster diversity within our workforce. Committed to aligning with the *United Nations Universal Declaration of Human Rights* and the *United Nations Guiding Principles on Business and Human Rights*, the Company has established the *Human Rights Commitments and Policies*, the *Recruitment and Hiring Management Measures*, and other systems to uphold and honor the human rights and lawful interests of all employees without exception. Our pledge unequivocally prohibits the use of child labor or forced labor within our operations and management procedures. During the reporting period, Tongwei reported a 100% labor contract signing rate, with zero incidents of child labor or forced labor.

Prohibition of child labor

- Legally and effectively identify the age and other applicant information during the recruitment process to prevent wrongful recruitment due to the provision of false age information by applicants

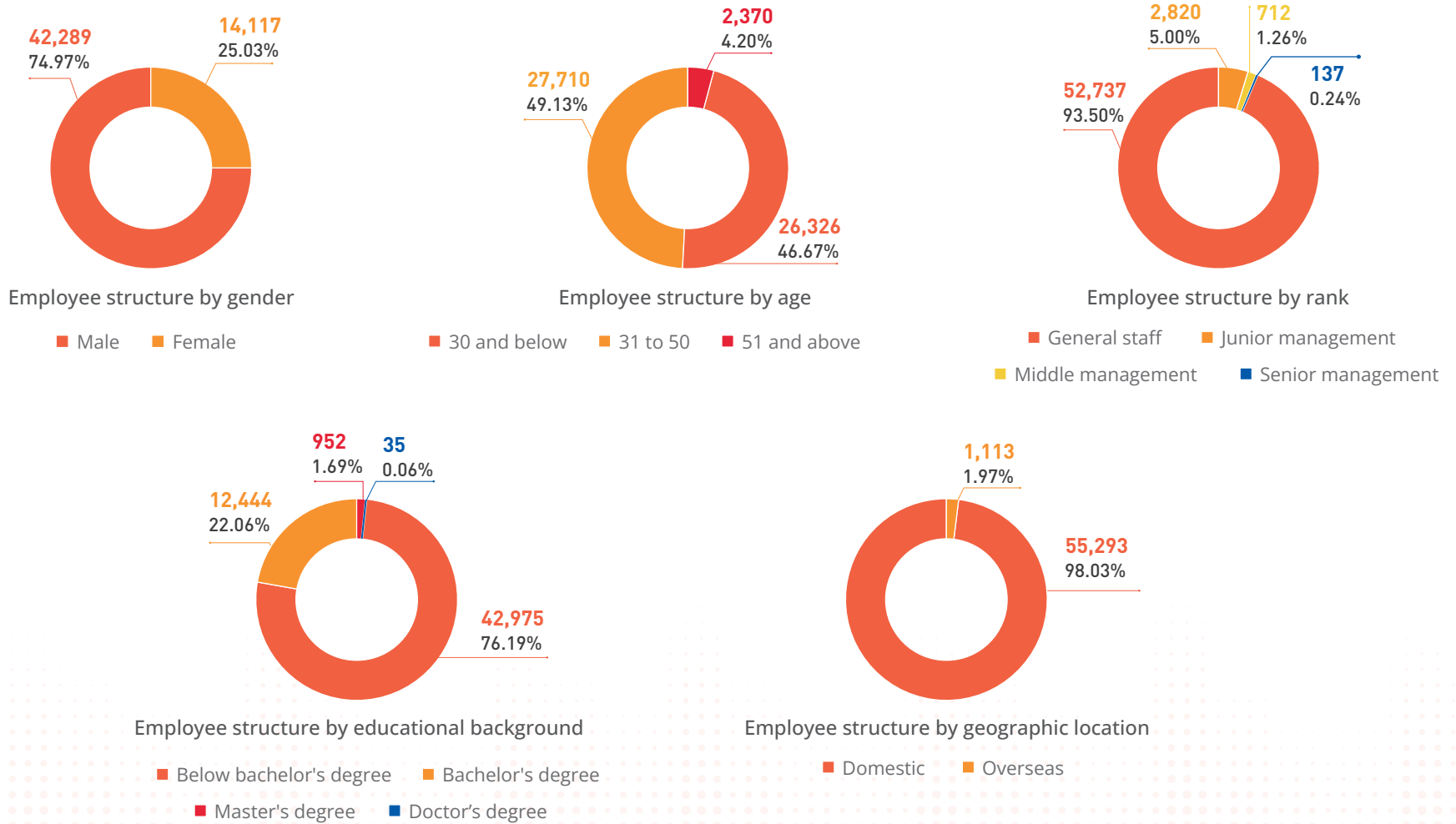
Elimination of forced labor

- Prohibit any form of forced labor such as intimidation, threat, kidnapping, and fraud
- Protect employees' right to choose and leave their jobs, prohibit punitive retaliation against those who leave their jobs, and prohibit the illegal withholding of employee documents

In 2023, we collaborated with a third-party agency to conduct a comprehensive assessment of the Company's labor employment compliance, covering aspects such as employment promotion, labor agreements, collective contracts, special protection for female workers and minors, social insurance, and welfare. In reaction to the compliance risks identified during the inspection, diverse measures were implemented to fortify the labor employment system, and it was clearly articulated that labor dispute negotiations must involve tripartite representatives to safeguard the rights and well-being of our employees.

Employee Overview

As of the end of the reporting period, Tongwei has 56,406 employees worldwide.



Employee structure at Tongwei (unit: people) ^

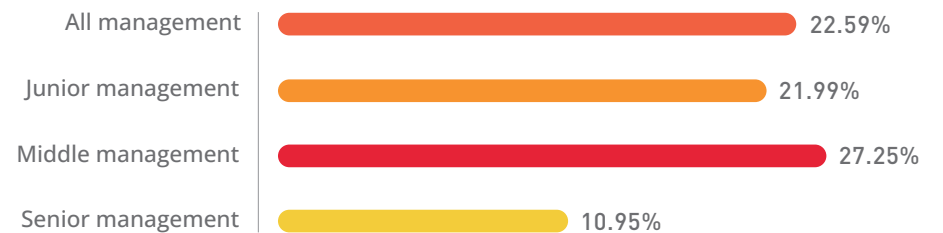
Diversity and Inclusiveness

Tongwei pledges to fully respect all employees under the principle of fair employment, and foster a work environment characterized by mutual respect, zero tolerance for harassment and discrimination. We steadfastly protect the lawful rights and benefits of employees. Additionally, we enhance our support measures for female and disabled employees, promoting an inclusive, equitable, supportive, and amicable workplace environment.

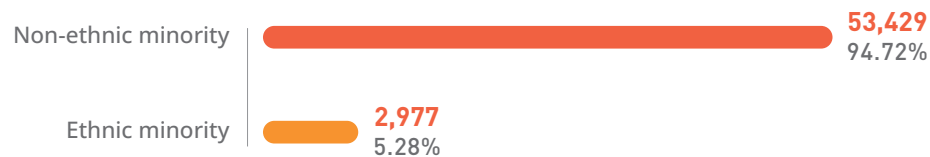
Percentage of female employees



Percentage of female management



Employee ethnicity distribution



Employment of disabled employees



Employee diversity at Tongwei

» Anti-Discrimination and Anti-Harassment

The Company has developed the *Management Regulations on Anti-Discrimination, Anti-Harassment, and Anti-Abuse* and introduced the *Anti-harassment and Anti-discrimination Commitment and Policy*, strictly prohibiting any form of discriminatory or harassing behavior towards employees within the workplace.

We actively strive to recognize instances of discrimination and harassment and encourage employees to report complaints of discrimination. The Company will seriously handle such cases and take appropriate disciplinary actions against individuals involved in such behaviors. All employees are encouraged to oversee and report any instances of discrimination, harassment, or abuse from time to time to continuously enhance the work environment.

Furthermore, the Company promotes the inclusion of individuals with disabilities in the workforce, ensuring that disabled employees are afforded equal rights. Through avenues such as liaising with the street offices, China Disabled Persons Federation, utilizing internal staff recommendations, and implementing other initiatives, the Company facilitates the employment of disabled individuals to increase their income opportunities, promote their sense of social value and belonging, and facilitate their integration into societal frameworks.

| Signing UN Women's Empowerment Principles

In 2023, Tongwei signed UN Women's Empowerment Principles (WEPs), pledging to take positive actions and implement the seven specific principles of the WEPs and strive for gender equality and women's empowerment in the workplace, in the market competition and community life.



| Tongwei: Embracing the Power of "She"



Equality

"Tongwei upholds the principle of 'competence over gender', ensuring equal pay for both men and women while strongly opposing all forms of discrimination. At the same time, Tongwei will set a positive example in advancing gender equality and empowering women, collaborating with suppliers, customers, and industry partners. Tongwei recognizes the significant contributions of women in global issues such as climate action, technological innovation, and digital inclusion."

—Liu Shuqi, Chairman and CEO, Tongwei Co.,Ltd.



Perseverance

"Upon graduating from school, I joined Tongwei to engage in research and development as well as the application of aquaculture. During my tenure, I profoundly experienced the company's guiding principles known as 'The Three Values and Three Don'ts'. Specifically, Tongwei values individuals based on their capabilities, disregarding any consideration of gender; prioritizes outcomes over educational credentials; and emphasizes long-term perspectives rather than transient circumstances. It is evident that women, with their meticulousness, tenacity, and empathy, hold a significant role in driving research and development."

—Gao Qiping, Vice President, Tongwei Research Institute



Protection

"Tongwei steadfastly embraces the ethos of 'competence over gender', with the Board of Supervisors and its oversight mechanisms consistently supporting the enhancement of women's rights and interests through a compliance-oriented approach. Moreover, the supervisory framework provides a platform for numerous female employees to showcase and validate their professional capabilities."

—Deng San, Chairman of the Supervisory Board, Tongwei Co.,Ltd.



Responsibility

"The rapid progression of Tongwei underscores its deep-seated commitment to social responsibility and acknowledgment of the invaluable contributions of women, infusing renewed vitality into the sustainable advancement of the industry."

—Liu Yifeng, Deputy General Manager of Yongxiang Co.,Ltd. and General Manager of Yongxiang Polysilicon



"Increasingly, leading companies such as Tongwei attach great importance to the value and contributions of women, provide equal opportunities and resources for women, and uphold the rights and ambitions of women. "

—Li Huayu, Head of Securities Department, Tongwei Co.,Ltd.

Balance



"Observing the uptrend in the representation of women within Tongwei's international business division, both in frontline sales and managerial positions, reaffirms our steadfast belief that professional advancement transcends gender biases. "

—Li Yan, Deputy General Manager, Module Marketing, PV Business Department, Tongwei Co.,Ltd.

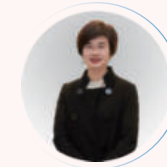
Strength



"In the realm of China's evolving new energy sector, female professionals are actively engrossed in driving advancements, thereby propelling global initiatives towards greener and more sustainable development. "

—Song Jingjing, General Manager, Tongwei Green Energy

Confidence



"Women's distinct qualities of attentiveness, adaptability, and inclusivity prove to be invaluable assets within the workplace. "

—Jiang Wenting, General Manager of Chengdu Tongwei Feast

Complementarity



"Tongwei Solar not only empowers women to exhibit their skills but also encourages them to unleash their full potential for personal growth and fulfillment. As a female manager of Tongwei Solar, I am deeply honored to be a part of an enterprise that values women and endorses equitable opportunities for professional development. "

—Luo Xiaoyun, Assistant General Manager of Tonghe New Energy

Ambition



"In Tongwei, a large stage with a high sense of social responsibility, everyone has an equal opportunity to realize their dreams and gain achievements, and the ability does not discriminate between genders. "

—He Yihong, Assistant General Manager, Tongwei New Energy

Ease

» Women's Rights and Benefits Protection

The Company has formulated the *Protection System for Female Employees and Minors*. The system prohibits discrimination against female employees based on marriage, pregnancy, childbirth, or breastfeeding. It ensures that female employees will not face rejection, dismissal, or salary reduction due to these reasons. Moreover, the system emphasizes gender equality in the grading, promotion, and salary adjustments of all employees, adhering strictly to the principle of gender equality and equal pay for work of equal value.

In addition to these measures, Tongwei offers female employees various supportive benefits such as holiday gifts, paid leave, complimentary medical checkups, and convenient services to fulfill their daily needs and bolster their well-being.

case Tongwei's support initiatives for female employees in 2023

In 2023, Tongwei implemented further support initiatives for female employees, including provisions such as holiday gifts, dedicated mother and baby rooms, pregnant mother seating arrangements, women-specific health checkups, and legal literacy seminars. These initiatives aimed to comprehensively address the welfare and support of female employees.



Gift-giving activity on Women's Day at Tongwei Solar Energy



Care for pregnant mothers at Tongwei Solar Energy



Lecture on legal literacy of women's rights at Tongwei Solar Energy



Compensation and Benefits

» Compensation Management

Tongwei establishes a robust and systematic salary incentive structure, develops the *Salary Management Measures*, and enforces internal salary protocols. We strictly comply with local laws and regulations and ensure equal treatment by refraining from setting disparate starting salaries or reward criteria based on factors such as gender, religion, political affiliation, or marital status. Through a fair and equitable salary management system, Tongwei offers competitive compensation packages to its employees.

In 2023, we collaborated with an external consultancy firm to revamp the compensation and incentive mechanisms, aligning them with the Company's needs and benchmarking against industry best practices under the principles of leading indicators, talent and income. This involved optimizing procedures such as total salary and bonus adjustments, year-end bonus calculations, and distribution rules, aiming to enhance compensation incentives, boost overall operational efficiency, and foster a mutually beneficial relationship between the Company and employees.

» Welfare Assurance

Additionally, to bolster employee job satisfaction and well-being, we have established the *Employee Welfare Management Measures* and the *Attendance and Vacation Management Measures* to create a comprehensive welfare framework. Apart from salary-related benefits, we proactively extend various welfare protection measures to all employees, categorized as social welfare and Tongwei-exclusive welfare. Continuous enhancement and adaptation of welfare components are driven by employees' feedback to cater to diverse employees'

needs. During the reporting period, Tongwei ensured that all employees were covered by 100% social security contributions.

Social Welfare

- Paid leave (statutory holidays, annual leave, sick leave, marriage leave, maternity leave, breastfeeding leave)
- Insurance and housing fund (medical insurance, endowment insurance, unemployment insurance, insurance against injuries at work, maternity insurance, housing fund)
- Labor protection (occupational health check, high-temperature subsidy)

Tongwei-exclusive Welfare

- Life care amenities (welfare canteen, refreshments, personalized uniforms, holiday and care gifts, care mutual fund, and retirement support).
- Family visit benefits (family visit vacation, travel expense reimbursement, etc.)
- Health protection (health checkup, insurance against accidental injury)
- Loyal Employee Rewards (trophies and commemorative bonuses for employees who have completed 10 years of continuous service)
- Incentive perks (opportunities for studying abroad, travel, development training, etc.)

To enhance the long-term incentive structure and boost employee motivation, Tongwei has introduced the employee stock incentive plan.

At the end of the reporting period

175,778,505 shares **3.90%**

Collectively held by employees via employee stock incentive plans of the total share capital

Employee Care and Communication

Employees are the cornerstone of Tongwei's sustainability and growth. We attach great importance to the needs of our employees and carry out a range of care activities to enhance their sense of belonging. Additionally, we actively listen to employee feedback, establish various communication channels and improve the complaint procedure to encourage open dialogue among our workforce.

Care for Employees

Tongwei places a strong emphasis on the physical and mental well-being of our employees. We provide both spiritual and material support through initiatives such as the ongoing operations of the Employee Care Fund, the implementation of diverse cultural and sports activities, and the focus on the mental health of our workforce.

» Employee Care Fund

To foster unity and mutual support among Tongwei employees and strengthen their resilience against critical diseases and disasters, we have established the Employee Care Fund. Participation in the fund is voluntary, and its purpose is to facilitate mutual assistance.

Employee Care Fund Items

- Medical expenses subsidies for employees, their spouses, parents, and children
- Gifts for employee's child's admission by university
- Condolence money



» Recreational and Sports Activities

Tongwei recognizes the significance of employees' happiness and sense of belonging in the Company's success. We promote work-life balance among employees by organizing a range of activities, including sports competitions such as badminton and basketball matches, as well as various social events like fun sports games, employee birthday parties, family days, holiday-themed activities, and culture-themed months, to enrich the spare time life of the employees. We encourage employees to pursue their personal hobbies and organize diverse interest groups, such as badminton, yoga, dessert making, and other interests, fostering a platform for showcasing their talents through club activities.

case Tongwei carries out colorful cultural and sports activities



Outstanding staff outreach activity at Yongxiang New Energy



E-sports competition at Tongwei Solar Shuangliu Base



The ninth basketball game at Tongwei Solar Anhui Base



Family fun day at Tongwei Modules

» Focus on Mental Health

In 2023, the Company purchased emotional relaxation and stress-relieving equipment and established an emotional relaxing room. Various mental health activities were organized, including sandplay games, on-site and online lectures, one-on-one psychological counseling, interactive sessions, and health clinics. These initiatives sought to reduce workplace stress among employees, improve their ability to manage both physical and mental well-being, and foster a positive environment of happiness at work and a healthy lifestyle.

case Tongwei Solar carries out diversified mental health activities

In 2023, Tongwei Solar enhanced the psychological well-being room across its bases. For instance, the Shuangliu base conducted nine psychological lectures attended by over 900 individuals offline, while the Jintang base organized four significant psychological health seminars with more than 320 participants.



Mental health lecture at Tongwei Solar



Sandplay experience of mental care activities at Tongwei Solar



Stress-relieving activity at Tongwei Solar (Meishan)

Democratic Communication

Tongwei attaches great importance to the democratic rights of the employees by facilitating democratic participation channels to gather and address employees' opinions and needs effectively so that every employee's voice can be heard. We also place a strong emphasis on protecting whistleblowers who bravely report any concerns. Furthermore, regular employee satisfaction surveys are conducted to uphold employees' rights to information, participation, and oversight.

In 2023, Tongwei further specified that the mediation of labor disputes must be attended by three types of members: employee representatives, employer representatives and labor union representatives, and continued to optimize the workflow of the labor committee.

During the reporting period, Tongwei held

1

workers' congress

100%

coverage of workers and labor union

100%

signing of collective agreements

» Multi-Channel Communication

We actively listen to employees' input, open and maintain diverse communication channels, and continue to cultivate an open and conducive communication environment. In 2023, Tongwei Solar utilized a range of communication platforms to facilitate activities like new employee exchanges,

symposiums, birthday celebrations, and departmental tea gatherings. These initiatives aimed to encourage employees to freely share their thoughts and ideas while ensuring that the leadership team actively engaged with and addressed employees' needs. This approach ultimately sought to enhance communication quality and operational efficiency.

» case Tongwei conducted multi-channel communication



Module marketing employee symposium

» Proposing Suggestions

The Company has developed the *Employee Reward and Punishment Management System* and the *Employee Suggestions and Complaints Management Measures*. The Company has established a dedicated mailbox for receiving suggestions and feedback, implemented a democratic management committee, and effectively screened, fed back, adopted, publicized, and rewarded all suggestions and advice.

Tongwei mailbox for receiving suggestion: jyxc@tongwei.com

case Tongwei agricultural development's incentive program for suggestions

In 2023, Tongwei Agricultural Development introduced the "Incentive Program for Suggestions" to actively collect and respond to rationalization suggestions. The incentive program encourages employees to submit reasonable suggestions across various areas such as safety, cost, environment, site, efficiency, and quality. Once the suggestions are evaluated and adopted, employees receive rewards of 50 yuan for each innovative suggestion, 20 yuan for each improvement suggestion, and 10 yuan for each general suggestion. This program stimulates all staff to focus on production improvement, which significantly improves work efficiency. During the reporting period, Tongwei Agricultural Development received 37,000 rationalization suggestions.

Employee Complaint

Tongwei is committed to providing employees with a robust complaint mechanism and a smooth complaint reporting channel. The company has formulated the *Employee Suggestions and Complaint Management Measures* that apply to all Tongwei employees. This framework encourages and welcomes employees to report complaints such as violations of discipline, human rights infringements, labor rights violations, and any other inappropriate behavior as defined in the guidelines.

Various channels are available for lodging complaints, including telephone, official account, email, and suggestion box. We are committed to maintaining strict confidentiality of the complainant and their complaint details, promptly verifying and investigating the issues raised, and taking necessary measures to safeguard the personal safety and legitimate rights of the complainant.

Communication between receivers and whistleblowers in a single line during investigation



Access to case-related data is restricted solely to department heads and receivers, ensuring that confidentiality is maintained regarding the whistleblower's identity and case details

Employee complaint process at Tongwei

Complaint and Reporting Channel at Tongwei

- Tel: 028-86168834/86168838
- Mobile: 15608175053(also WeChat account number)
- E-mail: jcb@tongwei.com
- Address: 38th Floor, Tongwei International Center, No.588 Tianfu Avenue, Hi-Tech Zone, Chengdu, Sichuan 610095, China
- Official Account: Tongwei Integrity
- Internal Account Number: Tongwei Supervision

» Employee Satisfaction Survey

Each year, Tongwei administers an annual employee satisfaction survey that encompasses all staff, providing a platform for them to express their thoughts and insights while pinpointing and addressing pertinent issues. The survey places emphasis on gauging employee satisfaction concerning the Company's developmental status, managerial support, staff training and development opportunities, teamwork dynamics, employee retention, and occupational health and safety measures. Based on the feedback garnered from these surveys, Tongwei devises enhancement initiatives aimed at continuously augmenting its capacity to effectively manage and support its workforce and fostering a deeper sense of belonging and loyalty among employees.

In 2023, the job satisfaction survey at Tongwei covered all employees

90%

average participation rate

92%

overall satisfaction rate

Talent Attraction and Development

Tongwei firmly believes that talent is the cornerstone of business development. We have consistently adhered to the principles of fair, open and just recruitment practices. We have established smooth promotion pathways, comprehensively implemented employee training programs, and engaged in college-enterprise collaborations to further enhance our talent pool. Finally foster a collaborative environment where the Company and its employees can grow hand in hand, synergistically.

Talent Attraction

Tongwei advocates an employment program based on the principles of "Value the capable ones, replace the mediocre ones, and dismiss the incapable ones". We prioritize evaluations that focus on abilities, performance, and character, and we employ a merit-based approach in personnel appointments, disregarding seniority.

» Principles for Employee Recruitment

In 2023, the Company made revisions to the *Recruitment and Hiring Management Measures*. These revisions aim to provide further clarity on recruitment principles, standards, and the implementation process. By standardizing the management of each recruitment process, we ensure a professional, continuous, and timely mechanism for talent acquisition, which is essential for the Company's sustainable development.



Principle of strategic orientation

Formulate the recruitment plan based on the overall strategic planning and business objectives



Principle of matching person and job

Define job requirements and objectives, and effectively allocate human resources



Principle of streamlining and efficiency

Rationally use recruitment channels, and implement the concise and efficient recruitment process



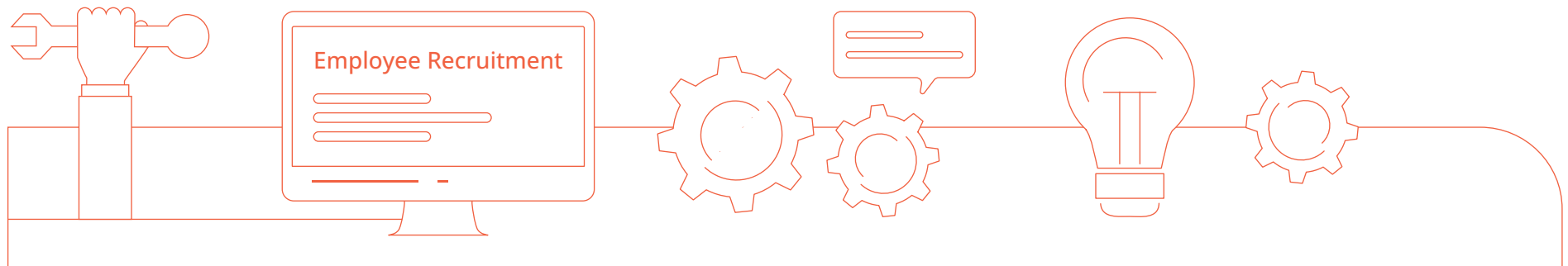
Principle of openness and fairness

Follow the principle of equal competition, maintain the open and transparent recruitment process and results, and select the most qualified candidates



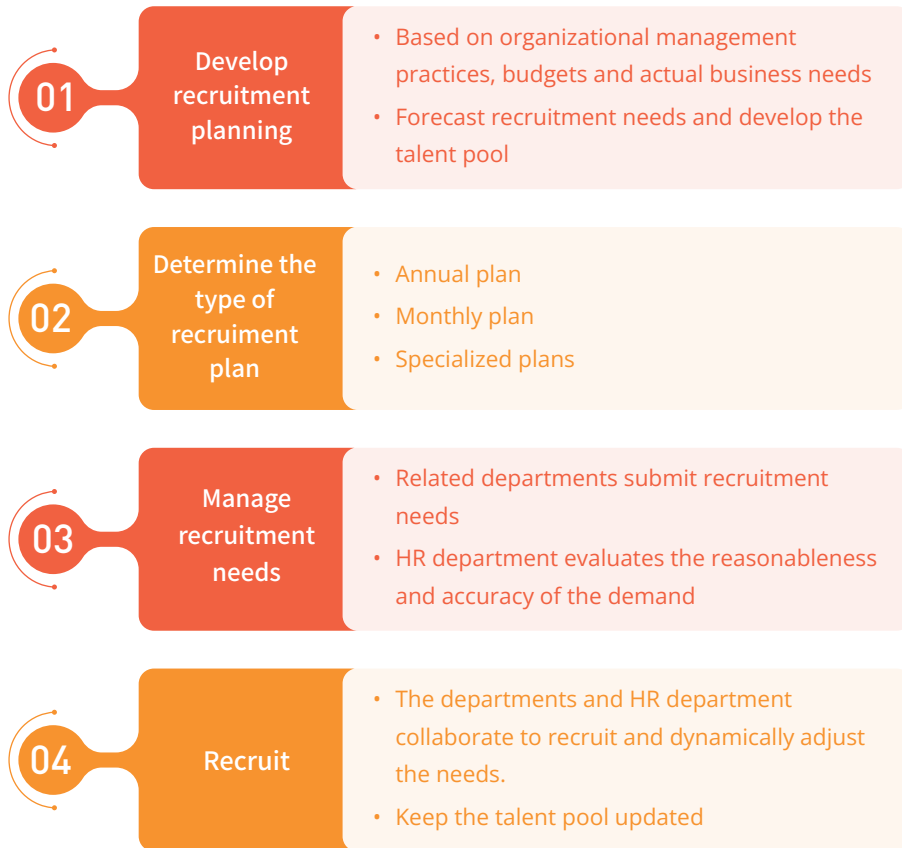
Principle of internal recruitment before external recruitment

Adhere to the priority allocation of internal human resources, particularly for key positions, where internal candidates are given preference under equal conditions



» Talent Attraction Strategy

Tongwei consistently strengthens the talent attraction plan, formulates employee recruitment plans every year according to the company's business development needs and changes in the talent market, strengthens the construction of the workforce, reserves talents for the company's development, and ensures the stability and vitality of the workforce.



Talent Attraction and Recruitment Process at Tongwei

» Multi-Channel Talent Attraction

The Company employs various recruitment methods including campus recruitment, channels, internal referrals, and other strategies to attract new employees, aims to maintain a rigorous, fair, transparent, and standardized hiring process to ensure a high level of alignment and quality in talent acquisition.

Case Tongwei agricultural development conducts campus recruitment

In 2023, Tongwei Agricultural Development conducted timely campus recruitment activities, with a specific focus on over 50 prominent agricultural and animal husbandry colleges as well as comprehensive universities in China. Special previews were conducted during fall campus recruitment to introduce a new cohort of talent in bulk and enhance Tongwei's brand presence in campus recruitment efforts.



Talent Development

Tongwei prioritizes talent retention and promotion by emphasizing clear career development pathways, implementing a robust performance incentive system, and continually enhancing internal competition and rotation mechanisms to facilitate employee growth and progression.

» Performance Evaluation

To further unlock employees' potential and enhance their job performance, we have devised the *Performance Management Measures* encompassing indicator formulation, assessment methodologies, feedback mechanisms, and complaint procedures. Performance evaluations are conducted quarterly and annually, serving as the foundation for salary distribution, talent promotion, and talent development. Employees can validate their performance results through online verification or offline confirmation, with provisions for complaints through the online system and offline feedback step by step.

» Talent Promotion

Tongwei has established the *Position Promotion Management Procedures* and the *Cadre Development Management Procedures* to standardize employee promotion and advancement processes. We have developed career development channel management documents aligned with position requirements and career planning trajectories, categorizing employee career paths into six main sequences - management, research and development, technology, function, marketing, and operation. This framework facilitates both horizontal and vertical advancement opportunities, ensuring employees across all sequences have a transparent, unhindered, and equitable path to career promotion.

Horizontal development

- Employees are encouraged to enhance their skills and are given the chance to rotate across various responsibilities.

Vertical development

- Management staff are hired based on a meritocratic competition system, with annual promotion opportunities offered to eligible employees.
- Professionals followed procedures by the Company's *Administrative Measures for Evaluation and Appointment of Professional and Technical Positions*.

» Internal Competitive Promotion

In order to motivate employees to continuously improve their professional skills and broaden their career opportunities, Tongwei has devised the *Internal Competitive Recruitment Management Measures*. This includes establishing a standardized and transparent internal recruitment process, implementing a fair and unbiased assessment mechanism, and offering policy support to attract talents aligned with corporate culture and suitable for the positions, thereby facilitating effective personnel appointment and management.

» Commendation and Incentive

Case Tongwei recognized top-performing employees of the year

To promote Tongwei's outstanding corporate culture, foster an environment where employees strive for excellence and first-class, and unleash their enthusiasm and creativity, the Company recognized its top-performing employees of the year in 2023.



Top-performing employees were recognized

Talent Training

In terms of employee training, Tongwei strictly follows systems such as the *Training and Development Management Measures of Tongwei Co., Ltd. (2023 Revision)* and the *Employee Self-Development Training Management Measures of Tongwei Co., Ltd. (2022 Revision)* to formulate a categorized training plan for all employees, and establish a comprehensive, diverse, and hierarchical talent training system.

» Talent Training System

To foster a robust talent pipeline, Tongwei has instituted the Tongwei Learning Center and PV Learning Center within the Agriculture and Animal Husbandry and Photovoltaic Sector, respectively. These departments are tasked with developing a training system encompassing all employees and constructing a comprehensive talent development model that integrates basic learning, job practice, technical practice, and management practice.

During the reporting period

56,616

Employees¹ engaged in training activities

3,616

training sessions

82.52

average training hours²

The training content includes areas such as corporate culture, management principles, professional skills, occupational safety, energy and carbon management, business ethics, and information security.

¹Include those who have left the Company.

²The statistics cover all specialized training organized by various departments of Tongwei and its subsidiaries.

Average Training Hours - by Gender¹



Average Training Hours - by Rank¹



Tongwei Talent Training System	Photovoltaic Sector - Five Projects					Agriculture Sector - Five Programs				
	Sailing Project	Turnaround Project	Climbing Project	Elite Project	Leader Project	Seedling Program	Spark Program	Rising-star Program	Sailing Program	Excellence Program
Targets	Employees from campus recruitment Management trainee Top Talent	New employees from social recruitment	Planning/current 1-6 grade technical talents	Reserve team and current minister/factory director	Planning and current executives	Employees from campus recruitment/Management trainees	Business backbones	Outstanding department managers	Reserve general managers	Outstanding general managers
Cultivating Competence	Strengthen key business: professional knowledge and skills									
	Enhance general literacy: improve academic and professional qualifications, strengthen communication and collaboration skills									
	Cultivate management capabilities: meet job requirements, support team development, hunt for potential talents, and expand business presence									
Assessment methods	Theory test & practical assessment + online learning + presentation + comprehensive performance									
Resource sharing	E-learning + offline courses (internal instructors / external experts) + training base practice + case library									



Talent training system at Tongwei ^

¹The statistics only cover training organized by the HR departments of Tongwei and its subsidiaries.

We administer satisfaction surveys for diverse training programs to gauge the extent of knowledge application, instructor’s mode of instruction, training procedures, and program organization. These surveys are conducted through online rating systems using anonymous questionnaires. Subsequently, we refine our training methods based on the feedback received from participants.

| During the reporting period

nearly **100%**
satisfaction rate of five programs

not less than **95%**
satisfaction rate of five projects



¹In 2023, Tongwei had no part-time employees.

Academic and Qualification Support ///

The Company has developed and implemented the *Employee Self-Development and Training Management Measures of Tongwei Co., Ltd.* to create vocational qualification training programs and learning and education schemes for all employees, including contractors and part-time employees¹. This initiative aims to motivate employees to acquire relevant vocational certifications or enhance their academic credentials. The policy outlines the reimbursement details for academic advancement expenses and subsidies for certification attainment.

Employees receive varying study grants based on their ranks, ranging from 1,000 yuan to 20,000 yuan annually per person.



| During the reporting period

980,000 yuan
to support employees in improving their education and professional qualifications

886 employees
reimbursed or rewarded

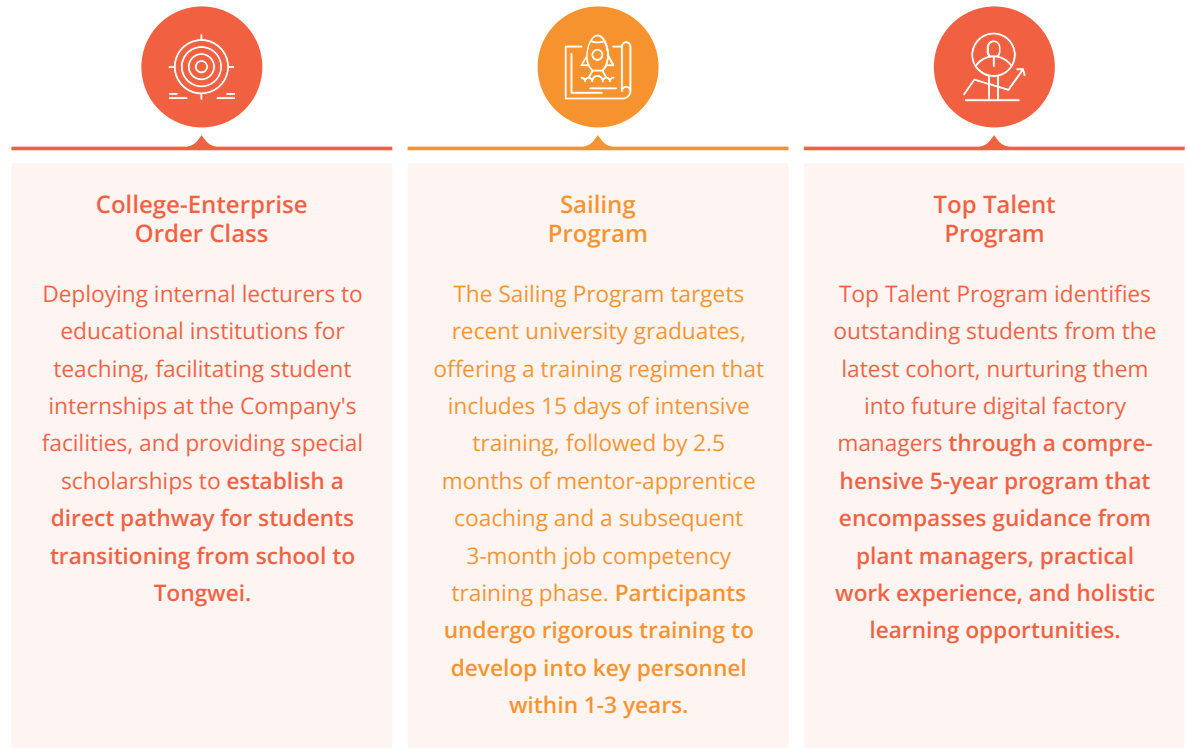
» Management Trainee Program

Tongwei places significant emphasis on the development of new employees and campus recruitment employees. The Company offers new hires training encompassing corporate culture, company policies, and role-specific expertise via mentorship programs, courses, online learning platforms, and case study compilations to facilitate the seamless integration of new staff into their roles and team dynamics.

Additionally, the Company creates a training trajectory for management trainees to cultivate talent reserves for key managerial roles.

Photovoltaic Sector ///

In 2016, we implemented the Sailing Project Program, followed by the introduction of the Top Talent Program in 2022. We identify suitable candidates based on assessment results and offer training in project coordination, planning, and other management skills. We devised and executed the *Management Measures for the Development of Top Talents* to handpick promising "Top Talents" each year from the Sailing Project participants. These individuals undergo comprehensive coaching by the plant manager, practical work experience, and holistic learning to enhance their professional knowledge, skills, and management competencies over a five-year period.



Training pathway for management trainees in the PV sector of Tongwei ^

Agriculture and Animal Husbandry ///

In 2023, Tongwei Agricultural Development integrated management trainees, fresh graduates, and interns into a unified one-year seedling program for collective training. This program features face-to-face offline courses complemented by online supplementary learning and incorporates practical assessments, expert lectures, and group activities for teachers and students. The training covers three developmental phases: introduction to company culture, practical job experience, and role transformation, with the primary goal of nurturing young talents with ethical integrity and competence for the enterprise.

Case Tongwei Agricultural Development launched the seedling program 2023

In February 2023, Tongwei Agricultural Development's seedling project trainees and functional line management trainees gathered in Foshan to commence the initial phase of the 2023 seedling program titled "Meet at Tongwei." The trainees energetically engaged in team-building activities and an ice-breaking session, showcasing their individual charisma, youthful energy, and collaborative teamwork.



Training for the seedling program

Leadership Training

Tongwei is dedicated to establishing a strong core leadership team by nurturing potential leaders and integrating leadership development into employees' career paths. The Company conducts a variety of multi-level leadership training programs.

Case Tongwei Solar held an open course on leadership

In November 2023, Tongwei Solar conducted an open class on "Scenario-based Coaching - 5 Scenarios of Coaching Leadership Training" aimed at enhancing the management skills of middle and senior management trainees. The event garnered attendance from over 40 executives and key personnel from various bases. Professional coaches certified by the ICF were invited to deliver lectures, focusing on coaching models such as GROW and the 3F model, along with other coaching tools. The training incorporated situational case studies to augment the practical application skills of middle and senior executives and key personnel through immersive experiences.



Open class on leadership

» Job Development Training

Tongwei prioritizes the development of potential technical talents, outlining a clear career progression from operational roles to technical positions, guiding individuals from technicians to senior engineers. The Company encourages employees to enhance their expertise, supporting them in advancing their professional careers.

⌚ Case Climbing project's technical sequence reserve training program

The Climbing Project's technology training system in the PV sector comprises two segments: "reserve technician training" and "advanced technician training". Each phase necessitates a 3 to 6-month period of theoretical study and practical application, with progression to the subsequent level contingent upon successful completion of a final examination. This structured training initiative maintains transparency and accessibility, defining a career trajectory from foundational technician roles to senior engineering positions. It serves to inspire highly skilled and capable employees to ascend the ranks and evolve alongside the Company.

Technical reserve training program

Reserve assistant engineer

- **Targets**
Employees in technical sequence
- **Training duration**
3 months, 3-4 sessions per year
- **Training mode**
Online learning, job practice, case study salon, final report

Reserve engineer, senior engineer, advanced engineer

- **Targets**
Employees in technical sequence
- **Training duration**
6 months, 2 sessions per year
- **Training mode**
Online learning, rotational learning, IDP program, internal empowerment, specialized tasks, case study salon, final report, etc.

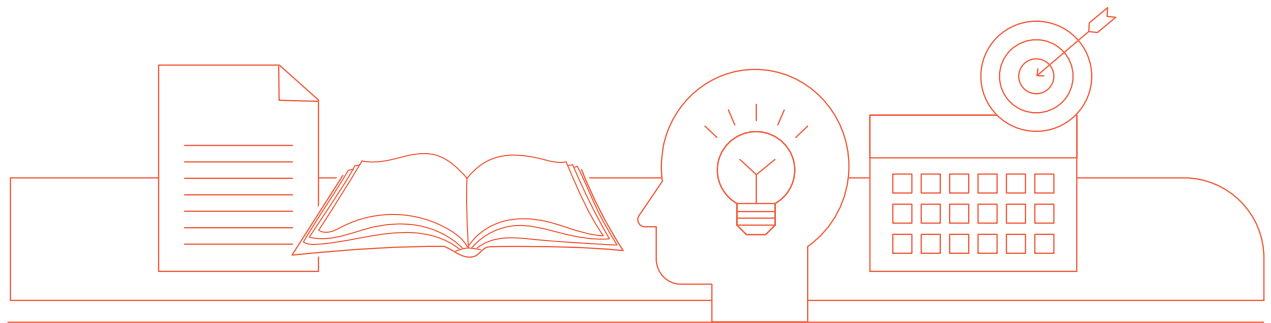
[Advanced technical sequence training program overview ↗](#)

» Deepened College-Enterprise Cooperation

In a quest to harness complementary advantages and foster mutual benefit in talent development, Tongwei has forged profound partnerships with esteemed academic institutions such as Fudan University, Sichuan Agricultural University, Huazhong Agricultural University, Jilin Agricultural University, and other premier domestic colleges and research organizations. These collaborations extend across technology research, talent cultivation, skills training, and employment recommendations. Through initiatives like the "Tongwei Class," "Tongwei Elite Training Camp," and "Vocational Training Camp," a strategic cooperation framework has been established at three key educational levels: Doctor's and Master's, Bachelor's, vocational and technical programs, to deepen industry-university-research collaboration.

In 2023, the Company collaborated with multiple training institutions and higher education institutions to carry out more than 10 training courses and projects, including:

Training category	Training courses/content	Cooperative institutions/universities
College enterprise cooperation	Order class	Sichuan Agricultural University and Chengdu Vocational & Technical College of Industry
	Employment salon	Meishan Vocational and Technical College
	Corporate culture promotion	Southwest Petroleum University, Chengdu University
Training program for middle and senior management talents	Middle and senior management advancement journey	Beijing Zhibocheng Education Consulting Co., Ltd.
Reserve production manager project	Production management capability enhancement	BESTWAY Enterprise Management Consulting Co., Ltd.



➤ External Learning and Exchange

The Company actively engages in external learning and exchange initiatives to share and learn from advanced manufacturing and management practices with industry peers and leading enterprises in diverse sectors. These activities aim to broaden the Company's perspective, and bolster its competitive edge.

Case

The backbone team of Tongwei Agricultural Development finished study tours in Muyuan Foods

In August 2023, Tongwei Agricultural Development's subsidiaries, together with the Learning Center, facilitated a study tour for its management team and key personnel to Muyuan Foods Nanyang. The visit entailed in-depth discussions on aquaculture production management, intelligentization development, information technology infrastructure, and talent cultivation strategies. These exchanges were designed to advance the specialization, standardization, and systematization of aquaculture seedling business operations.



Study tour

Occupational Health and Safety

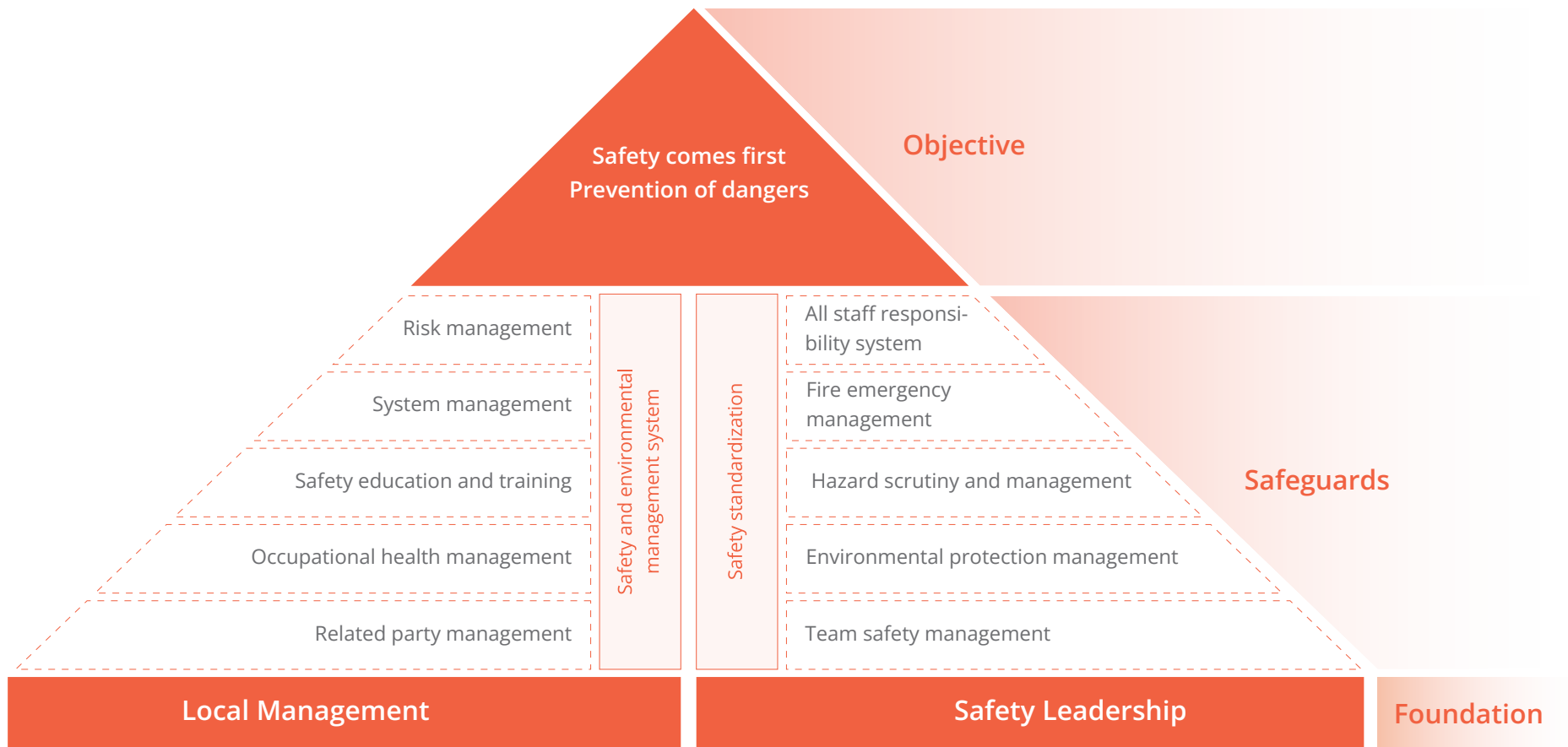
The Company rigorously complies with the provisions outlined in the *Occupational Disease Prevention and Control Law of the People's Republic of China*, the *Workplace Safety Law of the People's Republic of China*, the *Fire Safety Law of the People's Republic of China*, and other pertinent regulations. Employees' occupational health and safety constitute the cornerstone of the enterprise, with a steadfast commitment to furnishing a healthy, secure, and worry-free work environment.

Safety Management System

Embracing the management tenet of "Safety Comes First and Prevention Comes First with Comprehensive Management," Tongwei pledges to achieve the objectives of zero personal injury, fire, explosion, and occupational disease incidents. This resolute commitment not only underpins the Company's stable progress but also safeguards the well-being of its workforce.

» Safety Management System

Adhering to the specifications delineated by the ISO 45001 Occupational health and safety management system, the Company formulates system documents such as the *Environmental Factor Identification and Evaluation Procedures*, *Safety Production Responsibility Management Procedures*, *Safety Inspection and Hidden Trouble Management System*, and the *Occupational Health Management Procedures*. These documents encompass facets like secure production management, safety performance evaluation, risk management and control, hazard scrutiny, emergency response, occupational disease prevention and control, training and education. By establishing a robust occupational health and safety management protocol, the Company ensures that each operational aspect adheres to predefined guidelines and regulations.



Tongwei safety management system

As of the end of the reporting period

20

companies under Tongwei have obtained ISO 45001 Occupational Health and Safety Management System certification

8

increase compared to last year

Workplace safety at Tongwei in 2023

0

extraordinarily serious safety accident

0

serious safety accident

0.08

incident rate per 200,000 hours

» Safety Performance Assessment

In order to enhance the Company's workplace safety and occupational health and safety management, Tongwei has developed internal systems such as the *Workplace Safety Responsibility Assessment System*, the *Workplace Safety Reward and Punishment System*, and the *Safety and Environmental Protection Assessment and Incentive System*. Furthermore, annual environmental and occupational health and safety targets have been established, with full-time safety officers conducting monthly performance assessments.

Moreover, Tongwei Solar has pioneered the implementation of the *EHS Incentive Program*, wherein strategies like issuing "sunshine coins" are utilized to encourage safety-conscious behaviors among the workforce. Tongwei Solar encourages the team for safety improvements through the implementation of Total Quality Management (TQM) improvements, EHS assessments, recognition of outstanding safety work teams, commendation of top safety production contractors, and other evaluative activities.

» Safety Culture Development

To bolster employees' awareness of workplace safety and enhance their capacity for self-protection, Tongwei has instituted the *Safety Training and Education Management System and the Occupational Health and Safety Training Management System*. Regular thematic activities and specialized training sessions are organized, encompassing various areas such as three-tier safety education, specialized equipment training, fire prevention activities, safety incident case studies, and first aid training. Through a multifaceted approach, the Company endeavors to fortify the development of a culture of occupational health and safety.

During the reporting period, Tongwei and its subsidiaries conducted

999

occupational health and workplace safety training

308,823 times

with the participation of employees totaling

Case | Yongxiang New Energy enacts 100-day safety initiative to fortify safety culture fundamentals

Within the framework of the safety doctrine that "safety serves as the foundation for all operations," Yongxiang New Energy has instituted a distinct safety management system encompassing 1,798 effective safety measures. It consistently conducts safety initiatives based on varying control priorities during different periods to efficiently mitigate safety hazards. In 2023, Yongxiang New Energy carried out 100-day safety initiatives during the winter and summer seasons. Through a comprehensive array of safety activities, Yongxiang New Energy enhanced the risk identification, emergency response, process safety management, and duty fulfillment capabilities of all staff members, thereby upholding the principle of "safety management and accident prevention."

Yongxiang’s Characteristic Safety Management System

Leadership	Guidelines and targets Leaders’ guidance Cultural construction
Design	Legal Compliance Risk management
Support	Organization responsibilities Ability training File management Informationalized construction
Functioning	Engineering construction Contractor management Alarm management Hazardous chemicals Major hazard sources Change management Equipment integrity Work safety Energy and environmental protection Health management Public safety Fire and emergency measure
Check	Hidden danger investigation and management Supervision and audit Safety performance
Improvement	Accidents and incidents Evaluation of management One prevention and three improvement

100 Days of Safety Activities in 2023

In-depth hidden danger investigation and management	9,628
Benchmarking study activities on accident cases	197
365 Guardian of Safety Evaluation Campaign	113 participants
Risk identification competitions	42
Safety skills contests	19
Safety speech contests	4
Safety Debate Competition	1

Case Implementation of safety-themed management at Tongwei Solar (Hefei)

In 2023, Tongwei Solar (Hefei) executed 72 safety-themed initiatives encompassing all employees, including safety knowledge competitions, displays of labor protection equipment, and safety-centric recreational activities. These events drew 37,000 participants on themes related to production safety, occupational health, workplace safety, and traffic safety.



Safety-themed activities at Tongwei Solar (Hefei)

Tongwei continuously improves its emergency management framework by developing various documents such as the *Emergency Rescue Management System for Production Safety Accidents*, the *Emergency Response Plan for Environmental Emergencies*, the *Emergency Management and Response Procedures*, as well as specific plans for firefighting, chemical leaks, and natural disasters. Regular emergency drills and capacity assessments are conducted, annual emergency drill schedules are devised, and comprehensive and specialized drills are performed, all aimed at bolstering the Company's emergency response capabilities

During the reporting period, Tongwei and its subsidiaries conducted

846

fire drills

32,154 times

with the participation of employees totaling

Case Tongwei Solar Jintang Base conducts emergency drills on disaster prevention and mitigation

In May 2023, Tongwei Solar Jintang Base carried out a two-day multi-disciplinary emergency drill on disaster prevention and mitigation, including scenarios such as hydrogen leaks and earthquake evacuations, to disseminate knowledge on disaster preparedness, and to strengthen the staff's awareness of earthquake prevention and mitigation.



Emergency drills on disaster prevention and mitigation

Safety Risk Prevention and Control

Tongwei integrates risk management into all facets of production and operations, enhancing safety compliance by engaging in risk identification, assessment, classification, control, and the investigation and management of hidden dangers. These measures serve to safeguard the health and safety of employees, prevent accidents, and contribute to achieving safety objectives.

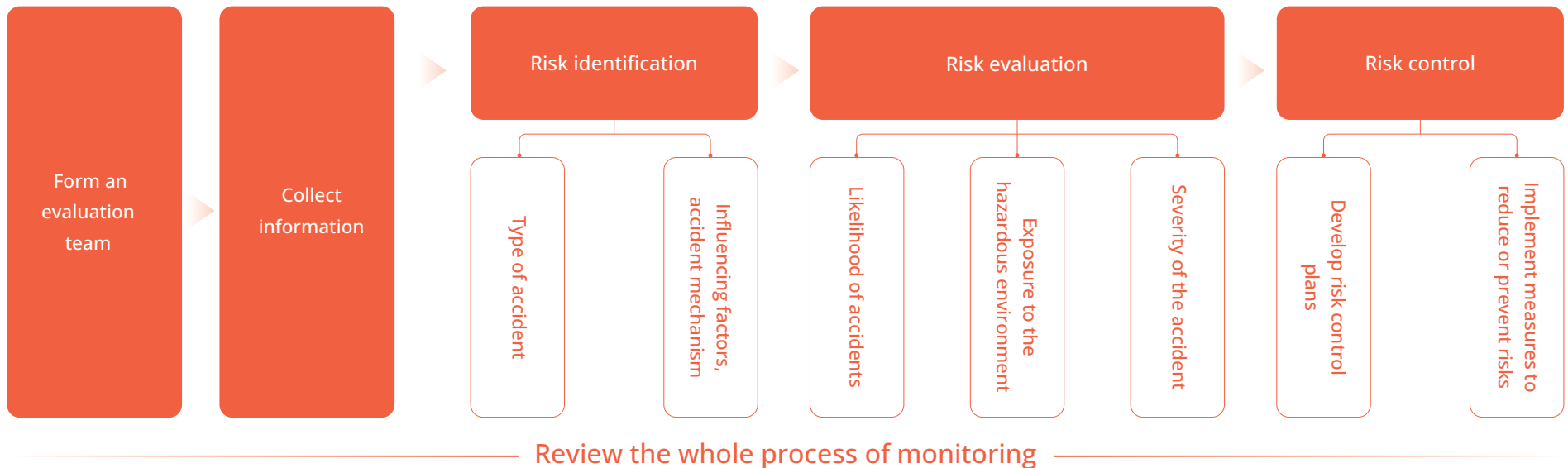
➤ Risk Control System

Hazard Sources Identification ///

The Company has assembled a hazard source identification team to devise control strategies for identified hazards, integrating them into the knowledge base system. Simultaneously, Tongwei conducts hazard source identification training at various levels to enhance employees' capacity to recognize hazard sources and implement preventative measures effectively.

Risk Safety Evaluation ///

Tongwei has instituted procedures for identifying hazardous sources and evaluating risks, including the development of the *Procedures for Identifying and Evaluating Environmental Factors and Hazard Sources* this year. The Company utilized the LEC Evaluation Method¹ to identify and evaluate potential hazards in production processes. Following this evaluation, Tongwei conducts hidden danger risk assessments, implements risk mitigation strategies, and strives to minimize safety risks to protect and preserve the lives of its employees.

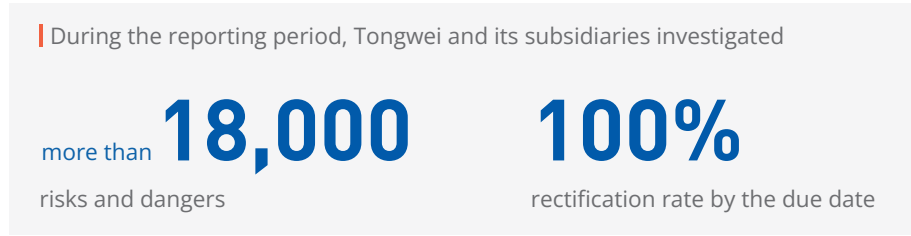


Safety risk evaluation procedures ⤴

¹LEC Evaluation Method: a semi-quantitative safety evaluation method for hazard sources in a potentially dangerous operating environment.

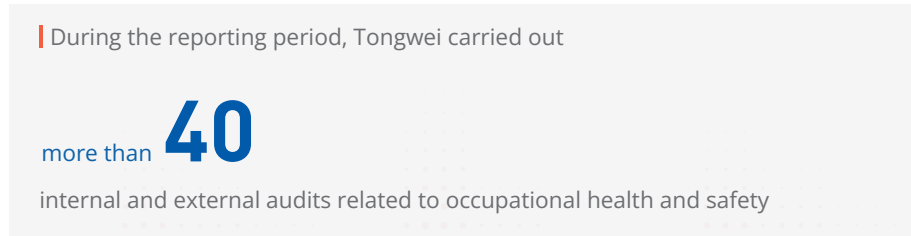
Risk Investigation and Management ///

Tongwei has established systems such as the *Accident and Hidden Disease Identification and Management System* and the *Safety Inspection and Hidden Disease Management Procedures*. The Company institutes a hidden dangers registry, enhancing its hidden danger investigation system through daily inspections, EHS supervision, monthly assessments conducted by middle and senior executives, pre-season comprehensive inspections, and technician-led professional reviews. Leveraging the ERP digitalization system, Tongwei ensures effective closed-loop management of risks and hidden dangers.



Safety Audit ///

Tongwei has conducted audits on workplace safety and occupational health to enhance the development of the workplace safety system by combining internal self-inspections and external oversight, aiming to establish a "Safe Tongwei".



Tongwei has also formulated the *Safety Investment Management System* to establish a sustainable mechanism for investing in workplace safety, promoting the adoption of new technologies, processes, and equipment, ensuring regular maintenance of safety equipment, strengthening the emergency response team building, and enhancing safety education and awareness initiatives to guarantee the effective implementation of production safety measures.



» Chemical Safety

The Company has devised chemical management systems, including the *Hazardous Chemicals Management System* and the *Major Hazard Sources Management System*. These systems specify management protocols for the procurement, storage, handling, and emergency response for hazardous chemicals. We conduct annual training sessions on hazardous chemical management for warehouse staff and on-site personnel, along with quarterly inspections of scattered hazardous chemicals in use on-site, averting accidents involving hazardous substances and maintaining a standardized and secure production environment.

Case Tongwei Solar Hefei Base carries out hazardous chemical safety training



Chemical training courseware



Safety training

In 2023, Tongwei had a

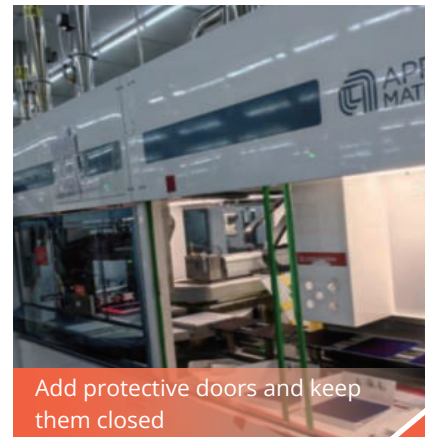
100%

coverage rate of occupational health examinations for employees

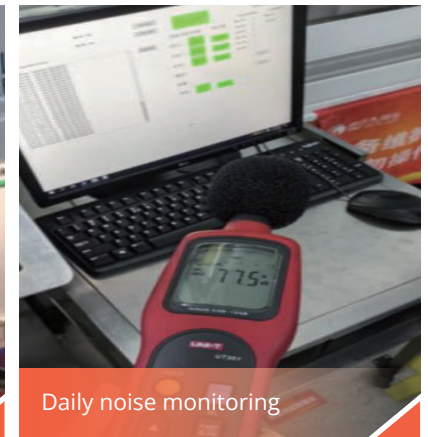
Additionally, in compliance with pertinent laws and regulations, we routinely contract third-party accredited firms to monitor workplaces with potential occupational hazards, ensuring a safe and healthy work environment. During the reporting period, none of Tongwei's subsidiary companies exceeded the limit set by the state for occupational hazards.

Case Tongwei Solar (Anhui) enhances noise environment

In 2023, Tongwei Solar (Anhui) identified noise issues in the silk screen process and successfully mitigated production noise levels by adjusting air knife pressure, installing protective doors and sound-absorbing materials, and conducting thorough noise monitoring, etc.



Add protective doors and keep them closed



Daily noise monitoring

Employee Health Protection

Tongwei has established various occupational health and safety protocols, including the *Responsibility System for Prevention and Control of Occupational Diseases*, the *System for Workers' Occupational Health Guard and File Management*, and the *Labor Protective Supplies Management System*. The Company strictly provides personnel exposed to hazardous factors like chemicals, noise, and high temperatures with appropriate protective gear and ensures their correct use. Furthermore, we collaborate with qualified medical institutions to conduct routine occupational health screenings, maintain detailed employee health records, and enhance the overall protection of employees' occupational health.

Value Contribution to Community

Tongwei has consistently prioritized its economic and social responsibilities. Alongside delivering quality products and services to the market, Tongwei has expanded its initiatives in social welfare and rural revitalization, undertaking photovoltaic (PV) poverty alleviation projects rooted in the "Aquaculture-Photovoltaic Integration" model, embodying "Tongwei Wisdom" and "Tongwei Strength" to build a beautiful China.

Volunteer Activities

The Company remains committed to upholding the values of volunteerism, which are characterized by dedication, camaraderie, mutual support, and progression. Tongwei's tangible acts of corporate responsibility, such as engaging in volunteer service and societal contributions, shape its image as a responsible entity.

Social Responsibility Related Awards Received in 2023

- Hefei Blood Donor
- "Happy Home" Community Welfare Fund Enterprise by Changning Center

Case Mobilizing youth for blood donation and love advocacy

In 2023, multiple Tongwei production bases organized blood donation campaigns. Notably, Tongwei Solar Meishan Base collaborated with Meishan Central Blood Station to host the "Donate Blood, Share Life" event on the 20th Blood Donor Day. Employees enthusiastically participated to spread the message of love and solidarity. Similarly, Tongwei Solar Hefei Base partnered with Hefei Hi-Tech Zone to conduct a joint blood donation drive, with nearly 400 employees actively donating blood on the designated day, collectively sharing warmth and compassion.



Blood donation activity at Tongwei Solar Meishan Base

During the reporting period, Tongwei invested

7,417,500 yuan **7,325,700** yuan

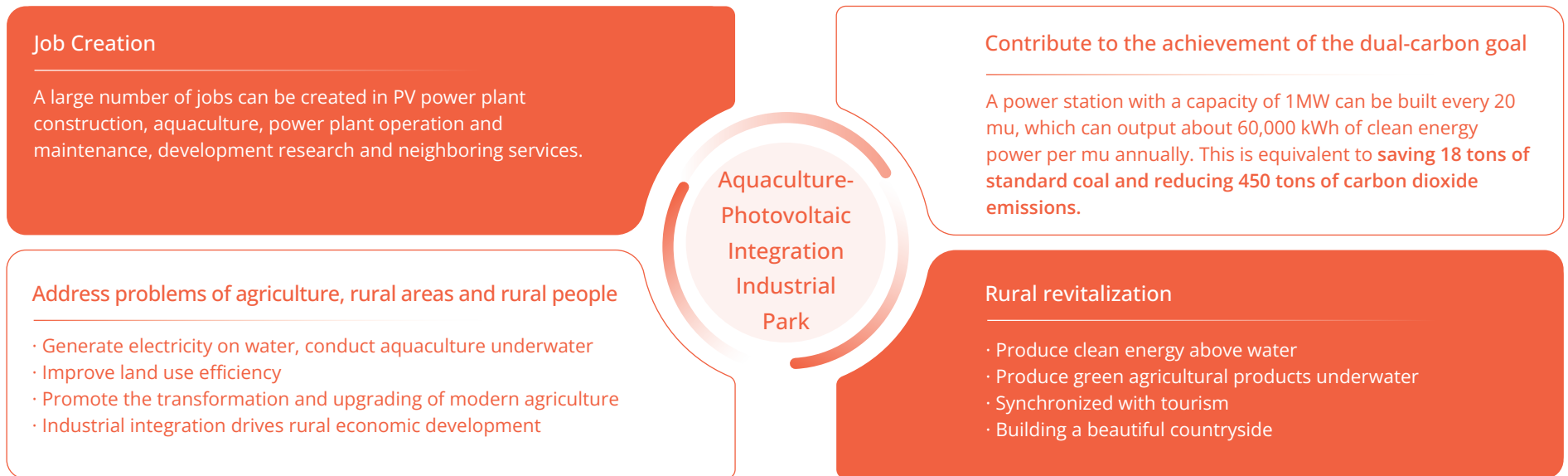
with the participation of employees totaling money donated

91,800 yuan

worth of goods donated

➤ Rural Revitalization

Tongwei leverages its prominent position and core technologies within the agricultural and photovoltaic sectors to innovate the "Aquaculture-Photovoltaic Integration" industry. This initiative aims to establish a contemporary industrial park that combines new fisheries, renewable energy, and rural development. By doing so, Tongwei not only enhances its economic impact but also fosters local prosperity. These efforts align with China's rural revitalization strategy.



As of the end of the reporting period, Tongwei has facilitated the development of

54

power stations that emphasize the "Aquaculture-Photovoltaic Integration" model

16.6 billion kWh

clean energy collectively generated

5

million tons of standard coal equivalent to saving

12

approximately million tons equivalent to reducing carbon dioxide emissions

Overview of ESG Data

»» Economy

Indicator	Unit	2023	2022
Total assets	100 million yuan	1,643.63	1,455.75
Net assets attributable to shareholders of listed company	100 million yuan	615.29	607.93
Operating revenue	100 million yuan	1,391.04	1,424.23
Operating cost	100 million yuan	1,023.28	880.60
Net profit attributable to shareholders of listed company	100 million yuan	135.74	257.34
Total tax	100 million yuan	128	118
Basic earnings per share	Yuan/share	3.0151	5.7166
Weighted average return on net assets	%	22.59	52.38

»» Governance

Indicator	Unit	2023	2022
Anti-corruption			
Number of legal cases regarding corruption or bribery	/	0	0
Number of anti-corruption training hours	Hour	201	506.5
Number of anti-corruption training sessions	/	467	470
Number of anti-corruption training by rank			
Directors	/	11	6
Managers	/	230	122
Employees	/	226	421
Number of anti-corruption training participants by rank			
Directors	/	32	34
Managers	/	3,744	1,741
Employees	/	52,488	17,657
Pass rate of anti-corruption training by rank			
Directors	%	100	100
Managers	%	100	100
Employees	%	100	100

Environment

Indicator ¹	Unit	2023							Total in 2022
		Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Greenhouse Gas									
Total GHG scope 1 emissions	tCO ₂ e				1,212,243.29				1,049,077.71
Total GHG scope 2 emissions	tCO ₂ e				13,980,776.04				10,308,044.5
Total GHG scope 3 emissions	tCO ₂ e				50,902,399.97				/
Total GHG emissions at operational level	tCO ₂ e				15,193,019.33				11,357,122.21
Carbon emission intensity at operational level	tCO ₂ e/million yuan revenue				109.22				79.74
Waste Gas Pollutants									
Total emissions of waste gas pollutants	Ton	34.75	/	231.19	228.46	96.61	/	591.01	432.32
Sulfur dioxide	Ton	3.56	/	3.78	0.00	0.00	/	7.34	10.05
Nitrogen oxide	Ton	29.56	/	129.22	41.26	0.00	/	200.05	218.19
Tin and its compounds	Ton	/	/	0.00	0.00	0.25	/	0.25	0.00
Ammonia	Ton	/	/	0.00	114.44	0.00	/	114.44	40.34
Fluoride	Ton	/	/	0.14	20.11	0.00	/	20.25	16.15

¹ Due to Tongwei's ongoing business growth and expanded production capacity, the data for resource consumption and pollution emissions in 2023 have shown an increase when compared to the previous year.

Indicator	Unit	2023							Total in 2022
		Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
VOCs	Ton	/	/	58.07	24.56	90.25	/	172.88	69.31
Hydrogen chloride	Ton	/	/	6.13	12.89	0.00	/	19.02	27.79
General dust	Ton	1.63	/	8.84	0.00	0.00	/	8.84	18.22
Particulate matter	Ton	/	/	11.29	14.61	6.11	/	33.63	15.90
Smoke	Ton	/	/	13.72	0.00	0.00	/	13.72	15.73
Sulfuric acid mist	Ton	/	/	0.00	0.60	0.00	/	0.60	0.65
Waste Water Pollutants									
Total emissions of wastewater pollutants	Ton	196.83	61.19	3,058.33	5,413.02	156.45	30.41	8,916.25	4,800.05
Chloride	Ton	/	0.00	2,815.55	2,521.86	0.00	0.00	5,337.41	2,618.19
CODcr	Ton	95.32	17.65	142.51	1,346.02	79.08	0.00	1,680.58	1,078.03
Suspended solids (SS)	Ton	41.47	7.97	33.94	598.36	42.72	0.00	724.46	254.09
BOD5	Ton	52.80	5.98	28.88	299.25	10.83	0.00	397.74	238.90
Total nitrogen	Ton	/	17.41	30.35	336.56	15.74	22.01	422.06	301.34
Fluoride	Ton	/	0.00	1.68	91.49	0.00	0.00	93.17	84.78
Ammonia nitrogen	Ton	6.21	3.66	5.05	211.41	7.29	6.40	240.03	211.33
Total phosphorus	Ton	1.03	8.52	0.37	8.09	0.79	2.00	20.80	13.36

Indicator	Unit	2023							Total in 2022
		Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Hazardous Wastes									
Total emissions of hazardous wastes	Ton	0.00	2.77	1,023.63	477.57	561.62	/	2,065.59	878.03
Hazardous waste emission intensity	Ton/million yuan revenue	0.01							0.01
Waste organic solvents and waste containing organic solvents	Ton	0.00	0.00	4.90	30.13	7.09	/	42.12	3.81
Waste acid	Ton	0.00	1.34	462.36	0.00	0.00	/	463.70	94.79
Waste alkali	Ton	0.00	0.50	0.00	0.00	0.00	/	0.50	38.96
Waste mineral oil and waste containing mineral oil	Ton	0.00	0.43	93.04	27.95	2.91	/	124.32	118.73
Other hazardous waste	Ton	0.00	0.50	463.33	419.49	551.63	/	1,434.95	621.73
Non-hazardous Wastes									
Total emissions of non-hazardous wastes ¹	Ton	1,698.33	1,211.55	349,527.72	136,396.04	45,964.26	/	534,797.90	416,766.76
Non-hazardous waste emission intensity	Ton/million yuan revenue	3.84							2.93
Office waste	Ton	1,698.33	0.20	286.66	4,799.94	2,206.41	/	8,991.54	4,535.15
Waste slag	Ton	/	0.00	299,562.46	74.13	0.00	/	299,636.59	299,211.29
Sludge	Ton	/	1,173.44	454.94	119,075.52	27.00	/	120,730.90	85,497.10
Waste wood	Ton	/	0.01	2,963.90	4,347.38	23,305.60	/	30,616.89	9,465.36

¹ In 2023, Tongwei further standardized the measurement methodology, so the non-hazardous waste emissions for 2022 were slightly adjusted.

Indicator	Unit	2023							Total in 2022
		Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Waste paper	Ton	/	4.11	429.89	2,608.97	12,865.67	/	15,908.64	4,548.60
Waste steel	Ton	/	0.00	1,248.98	2.80	0.00	/	1,251.78	1,904.62
Waste materials	Ton	/	0.01	972.56	2,773.47	2,225.33	/	5,971.37	4,548.60
Waste metals	Ton	/	22.08	1,939.78	141.56	695.42	/	2,798.84	2,075.44
Other non-hazardous waste	Ton	/	11.70	41,668.56	2,572.28	4,638.84	/	48,891.37	5,012.03
Non-hazardous waste recycled	Ton	0.00	0.00	349,241.06	131,596.11	43,604.05	/	524,441.22	/
Rate of non-hazardous waste recycled	%	98.06%							>95%
Water Resource									
Total water consumption	Ton	263,839.00	489,282.30	29,701,677.40	25,203,886.95	1,407,086.50	10,947.10	57,076,719.25	47,854,348.34
Municipal water supply	Ton	263,839.00	70,339.00	13,243,356.40	25,203,886.95	1,407,086.50	10,947.10	40,199,454.95	47,854,348.34
Surface water	Ton	0.00	0.00	16,458,321.00	0.00	0.00	0.00	16,458,321.00	/
Groundwater	Ton	0.00	418,943.30	0.00	0.00	0.00	0.00	418,943.30	/
Water consumption intensity	Ton/million yuan revenue	410.32							336.00
Percentage of recycled and reused water	%	91.72%							83.05%
Total discharge	Ton	/	350,261.60	3,509,521.41	21,135,436.55	1,160,621.74	/	26,155,841.30	/

Indicator	Unit	2023							Total in 2022
		Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Packaging Material									
Total packaging materials use ¹	Ton	/	1,825.10	11,033.10	19,593.23	83,000.19	/	115,451.62	305,360.28
Paper	Ton	/	1,344.43	1,464.23	6,828.17	32,016.62	/	41,653.46	/
Glass	Ton	/	0.00	8.40	0.00	0.00	/	8.40	/
Metal	Ton	/	0.00	0.00	0.00	0.00	/	0.00	/
Plastic	Ton	/	480.67	9,560.47	12,765.06	4,192.47	/	26,998.67	/
Others	Ton	/	0.00	0.00	0.00	46,791.10	/	46,791.10	/
Packaging materials use intensity	Ton/million yuan revenue				0.83				2.14
Environmental Management Training									
Number of environmental management training	/	20	2	19	205	48	1	295	/
Number of environmental management training participants	/	600	10	6,635	20,311	9,836	300	37,692	/

¹ In 2023, Tongwei further refined statistical coverage and implemented various lightweight packaging initiatives, resulting in a significant decrease in the amount of packaging materials used compared to 2022.

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Energy										
Bituminous coal	Ton	/	0.00	0.00	113,787.87	0.00	0.00	/	113,787.87	126,100.66
Gasoline	Liter	/	194,581.88	21,432.55	58,695.04	20,165.20	13,535.19	/	308,409.86	265,366.48
Diesel oil	Liter	/	657,466.72	89,057.29	428,532.57	25,917.00	0.00	/	1,200,973.58	749,980.59
Biodiesel	Ton	/	0.00	0.00	486.89	0.00	0.00	/	486.89	404.31
Natural gas	Cubic meter	193,910.54	46,266,826.32	46,196.92	32,360,981.00	531,832.46	128,863.00	/	79,528,610.2511	79,714,953.22
Liquefied natural gas	Ton	/	113,049.57	0.00	0.00	0.00	0.00	/	3,049.57	54,228.18
Liquefied petroleum gas	Ton	/	22.97	0.00	0.00	0.00	0.00	/	22.97	139.35
Purchased steam	Ton	/	315,708.65	8,958.54	18,848.00	7,568.52	0.00	/	351,083.71	302,909.51
Purchased electricity	MWh	2,138.61	510,305.97	16,714.15	19,515,817.91	3,874,890.64	410,217.04	/	24,330,084.33	17,924,490.29
Total comprehensive energy consumption	Tons of standard coal	520.74	364,555.43	3,399.70	2,501,644.58	477,958.09	50,601.60	/	3,423,569.21	2,535,289.36
Comprehensive energy consumption per million revenue	Tons of standard coal/million revenue				24.61					17.80
Clean Energy										
Total clean energy electricity used	MWh	/	14,050.63	3,033.27	14,997,259.54	3,595,655.37	13,917.66	98,392.00	18,722,308.47	14,457,361.50

» Social

Indicator	Unit	2023	2022
R&D			
R&D investment	Million yuan	3,982.34	4,400.58
Ratio of R&D investment to operating revenues	%	2.86	3.09
Number of R&D personnel	Person	4,157	3,549
Intellectual Property			
Patents authorized	/	97	31
Utility models authorized	/	544	603
Patent applications	/	351	224
Utility model applications	/	621	515
Charitable Donation			
Amount of donation	Ten thousand yuan	741.75	5,788.98
Occupational Health and Safety			
Investment in occupational health and safety	Million yuan	136.41	122.34
Information Security Training			
Number of information security training	Session	37	136
Number of information security participants	/	33,436	40,934

Indicator	Unit	2023	2022
Supplier			
Total number of suppliers	/	4,547	4,846
Suppliers inside China	/	4,198	/
Suppliers outside China	/	349	/
Number of CSR assessments conducted	/	1,714	/
Number of suppliers removed due to violation of the Code of Conduct	/	63	22
Number of supplier training	/	281	581
Products			
Percentage of product recalls	%	0	0
Number of product and service complaints	/	39	143
Response ratio of client complaints	%	100	100

» Employment

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Employment										
Total employees	Person	619	9,942	1,699	13,695	19,817	9,834	800	56,406	41,214
By age										
30 and below	Person	276	2,753	209	6,449	11,156	5,184	299	26,326	17,758
31 to 50	Person	328	5,750	1,126	6,786	8,623	4,642	455	27,710	20,948
51 and above	Person	15	1,439	364	460	38	8	46	2,370	2,508
By educational background										
Below bachelor's degree	Person	79	6,907	1,553	10,514	15,332	8,149	441	42,975	32,591
Bachelor's degree	Person	397	2,644	133	3,046	4,278	1,625	321	12,444	7,892
Master's degree	Person	139	372	13	134	198	60	36	952	696
Doctor's degree	Person	4	19	0	1	9	0	2	35	35
By gender										
Male	Person	374	7,943	867	10,914	14,028	7,526	637	42,289	30,026
Female	Person	245	1,999	832	2,781	5,789	2,308	163	14,117	11,188

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
By geographic location										
Domestic	Person	619	8,829	1,699	13,695	19,817	9,834	800	55,293	40,043
Overseas	Person	0	1,113	0	0	0	0	0	1,113	1,171
By rank										
General staff	Person	527	9,095	1,615	13,179	18,516	9,110	695	52,737	38,408
Junior management	Person	49	556	64	261	1,174	657	59	2,820	2,062
Middle management	Person	27	266	16	190	115	62	36	712	622
Senior management	Person	16	25	4	65	12	5	10	137	122
By physical condition										
General employee	Person	619	9,852	1,695	13,534	19,654	9,834	800	55,988	/
Disabled employee	Person	0	90	4	161	163	0	0	418	/
By ethnicity type										
Ethnic minority	Person	26	1,456	141	562	533	196	63	2,977	/
Non-ethnic minority	Person	593	8,486	1,558	13,133	19,284	9,638	737	53,429	/
R&D personnel										
Total R&D personnel	Person	1	1,266	23	1,377	1,379	105	6	4,157	3,549

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
By educational background										
Below bachelor's degree	Person	0	477	10	559	588	37	0	1,671	1,600
Bachelor's degree	Person	0	541	4	754	694	58	2	2,053	1,578
Master's Degree	Person	0	233	9	63	90	10	4	409	342
Doctor's degree	Person	1	15	0	1	7	0	0	24	29
By gender										
Male	Person	1	873	18	1,212	1,144	79	5	3,332	/
Female	Person	0	393	5	165	235	26	1	825	/
Women leadership										
Number of women in management										
All management	Person	30	286	38	42	324	95	14	829	529
Junior management	Person	19	153	34	7	312	90	5	620	445
Middle management	Person	7	130	4	29	11	5	8	194	/
Senior management	Person	4	3	0	6	1	0	1	15	16
Percentage of women in management										
Percentage in all management	%	32.61%	33.77%	45.24%	8.14%	24.90%	13.12%	13.33%	22.59%	18.85%
Percentage in junior management	%	38.78%	27.52%	53.13%	2.68%	26.58%	13.70%	8.47%	21.99%	21.58%

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Percentage in middle management	%	25.93%	48.87%	25.00%	15.26%	9.57%	8.06%	22.22%	27.25%	/
Percentage in senior management	%	25.00%	12.00%	0.00%	9.23%	8.33%	0.00%	10.00%	10.95%	13.11%
New employee										
Total new employee	Person	331	1,141	504	6,630	10,811	11,283	310	31,010	18,637
By gender										
Male	Person	204	946	275	5,414	8,249	9,018	260	24,366	13,958
Female	Person	127	195	229	1,216	2,562	2,265	50	6,644	4,679
By age										
30 and below	Person	178	532	135	4,529	7,771	6,472	190	19,807	11,036
31 to 50	Person	152	569	313	2,048	3,014	4,810	120	11,026	7,351
51 and above	Person	1	40	56	53	26	1	0	177	250
By geographic location										
Domestic	Person	331	1,006	504	6,630	10,811	11,283	310	30,875	/
Overseas	Person	0	135	0	0	0	0	0	135	/
By rank										
General employee	Person	300	1,096	498	6,609	10,691	10,697	298	30,189	/

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Junior management	Person	23	34	6	12	116	549	12	752	/
Middle management	Person	5	11	0	9	3	36	0	64	121
Senior management	Person	3	0	0	0	1	1	0	5	11
Number of employees trained										
Total number of employees trained	Person	2,204	8,601	1,699	13,679	19,817	9,834	782	56,616	55,258
By gender										
Male	Person	1,302	7,992	867	10,904	14,028	7,526	625	43,244	29,657
Female	Person	902	609	832	2,775	5,789	2,308	157	13,372	10,644
By rank										
All management	Person	2,016	6,148	1,615	13,163	18,516	9,110	686	51,254	39,599
Junior management	Person	64	1,972	64	261	1,174	657	59	4,251	/
Middle management	Person	100	428	16	190	115	62	31	942	598
Senior management	Person	24	53	4	65	12	5	6	169	104
Average number of training hours for the employee										
Average number of training hours	Hour	82.52								88.88

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
By gender										
Male	Hour	16.63	5.83	1.96	31.54	41.84	101.28	2,245.78	73.22	/
Female	Hour	18.10	25.48	1.97	30.42	41.84	79.09	1,359.19	56.54	/
By rank										
General staff	Hour	15.82	6.16	1.96	31.40	41.84	93.46	2,029.29	68.37	/
Junior management	Hour	56.38	7.11	1.96	31.95	38.80	131.67	3,087.97	80.06	/
Middle management	Hour	21.99	22.72	2.46	27.05	41.74	102.28	1,261.05	71.48	/
Senior management	Hour	11.78	8.36	0.00	23.08	339.58	96.18	604.83	61.60	/
Employee development										
Percentage of employees receiving regular performance and career development evaluation	%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Number of internal recruitments	Person	59	755	2	204	2,195	1,327	45	4,587	6,563
Employee rights & benefits										
Coverage rate of supplementary insurance	%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Rate of employees signing labor contracts	%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Indicator	Unit	2023								Total in 2022
		Tongwei Co., Ltd. (Head-quarters)	Tongwei Agricultural Development	Tongwei Food	Tongwei Yongxiang	Tongwei Solar	Tongwei Modules	Tongwei New Energy	Total	
Rate of employees covered by social security	%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Employee satisfaction										
Survey participation	%	91%	91%	98%	77%	92%	99%	99%	90%	/
Employee satisfaction	%	92%	88%	87%	93%	96%	89%	80%	92%	>90%
Employee health and safety										
Number of days lost due to work-related injury	Day	13.13	630	458	511	43	1,562	16	3,233	1,636
Incident rate per 200,000 hours	/	0.27	0.07	0.89	0.10	0.00	0.17	0.13	0.08	/
Employee physical examination coverage	%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Other Designations

Designation	Definition
Tongwei Co., Ltd., Tongwei, the Company, We	Tongwei Co., Ltd.
Tongwei Group	Tongwei Group Co., Ltd.
Tongwei Agricultural Development	The collective name of Tongwei Agricultural Development Co., Ltd., Sichuan Tongwei Feed Co., Ltd., Tongwei (Dafeng) Feed Co., Ltd., Tianjin Tongwei Feed Co., Ltd. and Foshan Gaoming Tongwei Feed Co., Ltd., etc.
Tongwei Food	The collective name of Tongwei Chunyuan Food Co., Ltd., Tongwei (Chengdu) Aquatic Products Co., Ltd., Tongwei (Hainan) Aquatic Products Co., Ltd., Chengdu Xintaifeng Agricultural Development Co., Ltd., etc.
Tongwei Yongxiang	The collective name of Yongxiang Co., Ltd., Sichuan Yongxiang Polysilicon Co., Ltd., Sichuan Yongxiang New Energy Co., Ltd., Sichuan Yongxiang Energy Technology Co., Ltd., Inner Mongolia Tongwei High-purity Crystalline Silicon Company, Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd., Sichuan Yongxiang Silicon Materials Co., Ltd., Sichuan Yongxiang Photovoltaic Technology Co., Ltd., etc.
Tongwei Solar	The collective name of Tongwei Solar Energy Co., Ltd., Tongwei Solar (Anhui) Co., Ltd., Tongwei Solar (Chengdu) Co., Ltd., Tongwei Solar (Meishan) Co., Ltd., Tonghe Solar (Jintang) Co., Ltd., Tongwei Solar (Jintang) Co., Ltd., Tongwei Solar (Pengshan) Co., Ltd., etc.
Tongwei Modules	The collective name of Tongwei Solar (Hefei) Co., Ltd., Tongwei Solar Energy (Sichuan) Co., Ltd., Tongwei Solar Energy (Yancheng) Co., Ltd., Tongwei Solar Energy (Nantong) Co., Ltd., Tongwei Solar Energy Technology Co., Ltd., etc.
Tongwei New Energy	The collective name of Tongwei New Energy Co., Ltd., Tongwei New Energy (Shenzhen) Co., Ltd., Tongwei New Energy Technology (Beijing) Co., Ltd., Sichuan Yuguang IoT Technology Co., Ltd., etc.
Tongwei Agriculture and Animal Husbandry Industry /Agriculture and Animal Husbandry	Branches and subsidiaries of Tongwei Agricultural Development and Tongwei Food
Tongwei Photovoltaic Industry/Photovoltaic Sector	Branches and subsidiaries of Tongwei Yongxiang, Tongwei Solar, Tongwei Modules, and Tongwei New Energy
Tongwei Photovoltaic Manufacturing Sector	Branches and subsidiaries of Tongwei Yongxiang, Tongwei Solar, and Tongwei Modules

Indicator Index

»» GRI Indicator Index

Chapter	Content	GRI Standards
About this Report		2-2, 2-3, 2-4
Message from the Chairman		2-6
About Tongwei		2-1, 2-6, 2-28, 201-1
ESG Management and Governance		2-14, 2-16, 2-22, 2-23, 2-24, 2-26, 2-29, 3-1, 3-2, 3-3
Robust Corporate Operation	Corporate Governance	2-9, 2-10, 2-11, 2-12, 2-13, 2-17, 2-18, 405-1
	Compliance and Risk Management	2-27, 207-1, 207-2, 207-3
	Business Ethics	205-1, 205-2, 205-3
	Information Security Protection	2-27
	Investor Relations	2-29
Pioneering Product Innovation	R&D and Innovation	/
	Digital Transformation	/
	Product Responsibility	2-27, 417-1, 417-2, 417-3
	Client Rights	2-25, 416-1, 416-2, 418-1
Responsible Supply Chain Management	Supply Chain Management	2-27, 3-3, 308-1, 308-2, 414-1, 414-2, 409-1
	Sustainable Supply Chain	/

Chapter	Content	GRI Standards
Green and Low Carbon Practices	Environmental Management System	2-27
	Climate Change Response	2-27, 2-28, 3-3, 201-2, 302-1, 302-2, 302-3, 302-4, 302-5, 305-1, 305-2, 305-3, 305-4, 305-5
	Pollution and Waste Management	2-27, 301-1, 301-2, 301-3, 303-4, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5
	Water Resource Management	2-27, 303-1, 303-2, 303-3, 303-5
	Biodiversity Conservation	304-2
Partners for Diversity and Progress	Employee Rights and Protection	2-27, 2-7, 2-19, 2-20, 201-3, 401-1, 401-2, 401-3, 405-1, 406-1, 408-1, 409-1
	Employee Care and Communication	2-30, 407-1
	Talent Attraction and Development	404-1, 404-2, 404-3
	Occupational Health and Safety	2-27, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
	Value Contribution to Community	203-1, 203-2, 413-1, 413-2
Overview of ESG Data		201-1, 302-1, 302-2, 302-3, 303-3, 303-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-7, 306-3, 306-4, 306-5, 404-1
Other Designations		2-2
Indicator Index		/
Assurance Report		2-5
Reader Feedback		/

» HKEX ESG Indicator Index

Aspect	Indicator No.	Content	Page
A Environmental			
A1: Emissions	General Disclosure	Information on:(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	P98-99, P104-106
	A1.1	The types of emissions and respective emissions data.	P149-152
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P98-99
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P150-152
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P152
	A1.5	Description of emission target(s) set and steps taken to achieve them.	P16, P92-106
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	P106
A2:Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources can be used for production, storage, transportation, buildings, electronic equipment, etc.	P93, P107
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in"000s) and intensity (e.g. per unit of production volume, per facility).	P93
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P107
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	P92-103
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	P109-110
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	P107

Aspect	Indicator No.	Content	Page
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	P85, P111-112
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P85-87, P111-112
A4: Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	P90-91
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	P90-91
B Social			
B1: Employment	General Disclosure	Information on:(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, and other benefits and welfare.	P114-131
	B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	P156-157
	B1.2	Employee turnover rate by gender, age group and geographical region.	/
B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to providing a safe working environment and protecting employees from occupational hazards.	P138-145
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	P162
	B2.2	Lost days due to work injury.	P162
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	P138-145
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Note: Training refers to vocational training and may include internal and external courses paid for by the employer.	P131-138
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	P160-161
	B3.2	The average training hours completed per employee by gender and employee category.	P160-161

Aspect	Indicator No.	Content	Page
B4: Labour Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to preventing child and forced labour.	P114
B4: Labour Standards	B4.1	Description of measures to review employment practices to avoid child and forced labour.	P114
	B4.2	Description of steps taken to eliminate such practices when discovered.	P117, P124-127
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	P74-80
	B5.1	Number of suppliers by geographical region.	P76
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	P76-80
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P74-80
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P82-83
B6: Product Responsibility	General Disclosure	Information on:(a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	P64-71
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	P155
	B6.2	Number of products and service related complaints received and how they are dealt with.	P70
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	P57-58
	B6.4	Description of quality assurance process and recall procedures.	P67-69
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	P46-48

Aspect	Indicator No.	Content	Page
	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer; relating to bribery, extortion, fraud and money laundering.	P43-45
B7: Anti-corruption	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	P43
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	P43
	B7.3	Description of anti-corruption training provided to directors and staff.	P43-45
B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	P146-147
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	P146
	B8.2	Resources contributed (e.g. money or time) to the focus area.	P155

TCFD Indicator Index

Recommendation	Recommended Disclosure	Page
Governance		
Disclose the organization's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	P88
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	P88
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	P90-91
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	P90-91
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	P90-91
Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks.	a. Describe the organization's processes for identifying and assessing climate-related risks.	P88-92
	b. Describe the organization's processes for managing climate-related risks.	P88-92
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	P88-92
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	P92
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	P99
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	P92

Assurance Report

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INDEPENDENT ASSURANCE OPINION STATEMENT

Statement No: SRA-806767

**Tongwei Co., Ltd.
2023 Environmental, Social, and Governance (ESG) Report**

The British Standards Institution is independent of Tongwei Co., Ltd., and its subsidiaries (hereafter referred to as "Tongwei" collectively in this statement), and has no financial interest in the operation of Tongwei Co., Ltd. other than for the assessment and assurance of Tongwei Co., Ltd.'s 2023 environmental, social, and governance (ESG) report (the "Report").

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of Tongwei Co., Ltd.'s 2023 environmental, social, and governance (ESG) report presented by Tongwei Co., Ltd.. The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and adequate.

Scope

The scope of engagement agreed upon with "Tongwei Co., Ltd." includes the following:

1. The assurance scope is consistent with the description of Tongwei Co., Ltd.'s 2023 environmental, social, and governance (ESG) report. The Report is prepared with reference to the sustainable development reporting standards of Global Reporting Initiative (GRI).
2. Type 1 Moderate Level of Assurance in accordance with the AA1000 Assurance Standard v3 ("AA1000AS v3") evaluates the nature and extent of Tongwei Co., Ltd. adherence to four reporting principles: Inclusivity, Materiality, Responsiveness and Impact, and the reliability of specified sustainability performance information/data disclosed in the Report hasn't been evaluated.

Opinion Statement

We conclude that the Report provides a fair view of Tongwei Co., Ltd.'s sustainability plan and performance in the reporting year. Based on the assessment within the scope of this assurance, we have not encountered any matters that would lead us to believe that the data and information reported in the sustainability report of the reporting organization have been improperly presented or omitted in any material aspect, or that the inclusivity, materiality, responsiveness, and impact based on the AA1000 standards have not been properly addressed.

Our work was carried out by a team of sustainability report assurers in accordance with the AA1000AS v3. We planned and performed this part of our work to obtain the necessary information and explanations. We believe that Tongwei Co., Ltd.'s statement of reference to the GRI Sustainability Reporting Standards is a fair representation.

For and behalf of BSI:

Michael Lam - Managing Director Assurance, APAC

Issue Date: 2024-04-10

Effective Date: 2024-04-10



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Page: 1 of 2

The British Standards Institution is independent to the above named client and has no financial interest in the above named client. This Opinion Statement has been prepared for the above named client only for the purposes of verifying its statements relating to its carbon emissions more particularly described in the scope. It was not prepared for any other purpose. The British Standards Institution will not, in providing this Opinion Statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used or to any person by whom the Opinion Statement may be read. This Opinion Statement is prepared on the basis of review by The British Standards Institution of information presented to it by the above named client. The review does not extend beyond such information and is solely based on it. In performing such review, The British Standards Institution has assumed that all such information is complete and accurate. Any queries that may arise by virtue of this Opinion Statement or matters relating to it should be addressed to the above name client only.

Statement No: SRA-806767

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- A top level review of issues raised by external parties that could be relevant to Tongwei Co., Ltd. policies to provide a check on the appropriateness of statements made in the Report.
- Discussion with senior executives on Tongwei Co., Ltd. approach to stakeholder engagement. We had no direct contact with external stakeholders.
- Interview with staff involved in sustainability management, report preparation and provision of report information.
- Review of Tongwei Co., Ltd.'s key developments.
- Review of supporting evidence for claims made in the Report, and
- An assessment of the Tongwei Co., Ltd. reporting and management processes concerning reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 Accountability Principles(2018) Standard ("AA1000AP (2018)").

Conclusions

A review against the AA1000AS v3 principles of Inclusivity, Materiality, Responsiveness and Impact is set out below:

As a result of the verification, we determined that the social responsibility and sustainability related indicators in the report are disclosed in accordance with the AA1000 Accountability Principles (2018). In our professional opinion, the Report covers Tongwei Co., Ltd. Environment, Society, Governance responsibility and sustainability issues.

Assurance Level

The Type 1 Moderate Level of Assurance provided in our review is defined by the scope and methodology described in this statement.

Responsibilities

It is the responsibility of Tongwei Co., Ltd. senior management to ensure that the information being presented in the Report is accurate. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Ability and Independence

The assurance team was composed of Lead Assurer and Assurer, who are experienced in the industrial sector, and trained in a range of sustainability, environmental and social standards including GRI Series Standards, AA1000 Assurance Standard V3, ISO14064, ISO 14001, ISO45001, ISO50001, ISO 9001, etc.

Issue Date: 2024-04-10

Effective Date: 2024-04-10

Page: 2 of 2

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Reader Feedback

Dear Reader,

Thank you for taking the time to review this report. Your feedback is highly valued and we eagerly anticipate hearing your comments. Your suggestions are instrumental in our ongoing efforts to enhance the quality of corporate ESG disclosure and to advance corporate ESG management and practices. We appreciate and sincerely thank you for your valuable input.

1. Overall, your assessment of our fulfillment of ESG is as follows:

Very good Good Average Poor Bad

2. Your overall rating of this Report is:

Very good Good Average Poor Bad

3. How would you rate our performance in terms of stakeholder communication?

Very good Good Average Poor Bad

4. How would you rate our performance in terms of product liability?

Very good Good Average Poor Bad

5. How would you rate our performance in terms of environment, safety and occupational health?

Very good Good Average Poor Bad

6. How would you rate our performance in terms of employee responsibility?

Very good Good Average Poor Bad

7. How would you rate our performance in terms of ESG?

Very good Good Average Poor Bad

8. Do you have any comments and suggestions on our ESG performance and this Report?





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