



2023 | SUSTAINABILITY REPORT

RISEN ENERGY CO., LTD.



Let The Good Things
Come Through Solar

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About This Report

Overview

Risen Energy Co., Ltd. (hereinafter referred to as "Risen Energy" or "the company") is pleased to present its fifth sustainability report, following four previous corporate social responsibility reports. This report provides a comprehensive overview of Risen Energy's sustainability performance and key developments for the year 2023. Additionally, it highlights information considered material and relevant to the Company's diverse stakeholders.

Reporting Timeframe

The reporting period for this report is from January 1, 2023, to December 31, 2023. To ensure comprehensive coverage, some information in this report may extend beyond.

Reporting Boundary

The report encompasses the headquarters of Risen Energy Co., Ltd., along with its wholly-owned subsidiaries and major subsidiaries. A detailed organizational breakdown is provided below:

Company name	Address
Risen Energy Co., Ltd.	Tashan Industrial Park, Meilin Street, Ninghai County, Ningbo City, Zhejiang Province (referred to as "Ningbo HQ")
Risen Energy (Changzhou) Co., Ltd. Risen Energy (Jiangsu) Co., Ltd.	No. 1 South Road, Industrial Concentration Zone, Zhixi Town, Jintan District, Changzhou City, Jiangsu Province (referred to as "Changzhou Base")
Risen Energy (Yiwu) Co., Ltd.	No. 599 Sufu Road, Suxi Town, Yiwu City, Zhejiang Province (referred to as "Yiwu Base")
Risen Energy (Chuzhou) Co., Ltd. Risen Energy (Anhui) Co., Ltd.	No. 325 Tongling East Road, Chuzhou Economic and Technological Development Zone, Chuzhou City, Anhui Province (referred to as "Chuzhou Base")
Risen Solar Technology Sdn. Bhd	No. 3 Hi-Tech 14 Road, Industrial Zone Phase 4, Kulim Hi-Tech Park, Kulim County, Kedah State, Malaysia (referred to as "Malaysia Base")
SYL (Ningbo) Battery Co., Ltd.	No. 23 Xingke Middle Road, Meilin Street, Ninghai County, Ningbo City, Zhejiang Province (referred to as "SYL Ningbo")
Risen Energy (Baotou) Co., Ltd.	Baotou Jinshan Industrial Park, Guyang County, Baotou City, Inner Mongolia Autonomous Region (referred to as "Baotou Base")
Risen solar (Ningbo) Technology Co., Ltd.	No. 1 East Chuangxin Road, Ningbo South Binhai New Area, Ninghai County, Ningbo City, Zhejiang Province (referred to as "Nanbin Base")
Risen Energy (Ningbo) Co., Ltd.	No. 1 Xingke Middle Road, Ninghai County, Ningbo City, Zhejiang Province (referred to as "Ninghai Base")
Risen Lvdian (Zhejiang) Building Materials Co., Ltd.	Room 2003, Minghao Building, No.1688 Binsheng Road, Changhe Street, Binjiang District, Hangzhou City, Zhejiang Province (referred to as "Zhejiang Lvdian")
Risen Material (Baotou) Co., Ltd.	Baotou Jinshan Industrial Park, Guyang County, Baotou City, Inner Mongolia Autonomous Region (referred to as "Baotou Material ")
Diandian Cloud Intelligent Technology Co., Ltd.	2nd Floor, Building 12, No. 161, Qixing North Road, Meilin Street, Ninghai County, Ningbo City, Zhejiang Province (referred to as "Diandian Cloud")

The boundary has expanded compared to the 2022 CSR report, now including SYL Ningbo, Baotou Base, Nanbin Base, Zhejiang Lvdian, Baotou Material, and Diandian Cloud.

Data Sources

The financial data in this report are derived from the 2023 Annual Report of Risen Energy Co., Ltd., which underwent independent auditing by Da Hua Certified Public Accountants (Special General Partnership). Unless otherwise stated, all amounts presented in this report are denominated in RMB. Other non-financial information is provided by various departments within Risen Energy. Risen Energy is responsible for ensuring the truthfulness, accuracy, and completeness of the report contents.

Reporting Standards

- In accordance with Sustainability Reporting Standards of Global Reporting Initiative (GRI Standards 2021)
- International Financial Reporting Sustainability Disclosure Standards (IFRS S1, IFRS S2)
- SASB Standard: Solar Technology & Project Developers Sustainability Accounting Standard
- UN SDGs 2030
- Shenzhen Stock Exchange Listed Company Social Responsibility Guidelines
- Assessment Measures for Information Disclosure of Listed Companies on the Shenzhen Stock Exchange (Revised in 2022)
- Self-disciplinary Supervision Guideline for Listed Companies No. 2 - Standardized Operation of Listed Companies on the GEM Board of the Shenzhen Stock Exchange
- European Sustainability Reporting Standards (ESRS)

External Verification

This report has been verified by TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch, an independent third party, with a Verification Statement attached.

Report Release

This report is electronically published in both Chinese and English on the Internet. In the event of any discrepancies between the English and Chinese versions, the Chinese report shall prevail. Electronic copies can be downloaded from our website at <https://www.risenenergy.com/>

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Message from the Board Chair



Chairman of the board: Lin Haifeng

As global climate challenges become increasingly apparent, sustainable development has emerged as a shared responsibility and mission for all. Risen Energy actively practices the principles of the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement through our commitment to low-carbon production and operations. We proactively embrace opportunities in clean energy, leveraging our leadership in photovoltaic research and innovation to provide responsible clean energy solutions. This is our contribution to global environmental protection and sustainable development.

Enhancing our ESG Sustainability Initiatives Even Further

In 2023, we redefined our business strategy to reflect a broader sense of identity and emphasize our leadership in the climate action movement. We introduced the "RISEN" sustainable development strategy, along with detailed objectives, to enhance our ESG sustainability initiatives even further:

- Responsible: To be a responsible company advocating for ethical business practices.
- Inclusive: Establishing an equitable and inclusive workplace to unlock the potential of our talents
- Sustainable: Promoting a green and sustainable future by minimizing our environmental footprint
- Empowering: Empowering employees and stakeholders by sharing developmental achievements
- Navigating: Strengthening innovation, and collaborating both upstream and downstream partners to drive industry advancement

In 2023, Risen Energy made a firm commitment to achieve operational carbon neutrality by 2030 and full value chain carbon neutrality by 2050, aligning with the global goal of limiting temperature rise to 1.5°C. Our focus includes ongoing optimization of our energy structure with a target of reducing our operational greenhouse gas emissions (Scope 1 and Scope 2) by 50% by 2030.

Driven by the "RISEN" strategy and the "carbon peak and carbon neutrality" objectives, our ESG practices have received high recognition both within and outside the industry. In 2023, we were honored with awards including the "Green Supply Chain" award from Energy Magazine, TÜV SÜD's "Best Carbon Neutral Practice in the Solar Energy Storage Industry," and the "2023 ESG Pioneer Enterprise Award" at the 13th Public Philanthropy Festival. Our MSCI ESG rating reached the highest level of BBB within the domestic photovoltaic industry.

Showcasing Our Advantages in Low-carbon and Energy Efficiency Worldwide by Developing Heterojunction Technology

We firmly believe that continuous breakthroughs in the research and development of low-carbon, high-energy solar technology are essential to realizing sustainable development. Our heterojunction technology represents a key innovation on this journey. As we advance in this pivotal moment, we are committed to leading the way with our technology, paving the path towards a greener and more sustainable future.

In 2023, Risen Energy achieved an industry milestone by being the first to mass-produce our proprietary patented 0BB cell technology, 210 ultra-thin silicon wafer technology, silver usage less than 7mg/W, and Hyper-link stress-free interconnection technology. With technological iteration, our Heterojunction Hyper-lon modules achieved a peak power of 741.456W and conversion efficiency of 23.9%. The carbon footprint reached an industry low of 376.5kg eq CO₂/kWc, and the 30-year product power retention rate can exceed 90%, fully meeting market demands for efficiency, low carbon, and high economic value.

Continuing to Promote Our Energy Storage Business in the World

SYL, our energy storage brand, is dedicated to actively assisting clients worldwide in improving renewable energy utilization and enhancing the stability of the global power system. With extensive experience in successfully executing large-scale energy storage projects globally, SYL has garnered broad recognition from both domestic and international clients.

In 2023, SYL's liquid-cooled energy storage battery system marked a significant achievement by becoming the first in China to attain UL9540A certification simultaneously in both China and the United States, highlighting its leadership in technological innovation. Moreover, SYL has progressed from its initial role as a DC-side system integrator to emerge as a comprehensive energy storage application service provider. The successful debut of the first 1750KW PCS further bolsters SYL's proficiency in integrating energy storage systems.

Promoting Low-Carbon Building Industry by Our BIPV Solutions

In 2023, Risen Energy's BIPV responded to the trend of energy-efficient and environmentally friendly buildings by offering sought-after BIPV solutions in diverse settings such as industrial and commercial buildings, public facilities, and residential structures. Meanwhile, guided by a philosophy of prioritizing technology and quality, we seamlessly integrate photovoltaic power generation technology with building structures, achieving a full fusion of photovoltaics and architecture.

Listening to Employees' Voices and Achieving Common Development

In 2023, we continued to uphold the philosophy of promoting values, skills, and results for mutual success with our employees. We provided diverse training and development opportunities, fair, just, and transparent promotion mechanisms, and career development paths.

We care deeply about the physical and mental well-being of our employees, offering high-quality welfare benefits and fostering a conducive working and living environment. For new mothers and pregnant female workers, we strictly adhere to local labor laws and regulations, providing employees with benefits such as maternity reimbursement, maternity allowance, maternity leave, and breastfeeding breaks. Moreover, we are continuously expanding channels for feedback and communication, making it easier for everyone to be heard.

We conducted regular employee satisfaction surveys because we value it as an essential tool to gauge the overall well-beings of our people, identify areas for improvement, and foster a positive work environment. In 2023, our employee satisfaction rate is 86.2%, 2% higher than in 2022. We are proud of what we have achieved for our employees and are committed to continuous improvement moving forward.

Making Photovoltaics Accessible to Empower Rural Revitalization

Sheng Yang Guang, a household brand, is actively provides professional residential photovoltaic solutions to rural areas. This initiative is part of our commitment to promoting a green and sustainable future by minimizing our environmental footprint. Due to the unique settings of rural rooftops, we offer customized, scenario-based one-stop solutions. These solutions not only bring clean energy to their lives but also provide tangible benefits to farmers. As of 2023, this business has expanded to cover over 20 provinces and 1500 counties and cities. We have developed projects in over 100 entire counties, have accumulated power stations in over 120,000 households.

Advancing Smart Manufacturing for Sustainability.

We've implemented integrated smart manufacturing, spanning processes from ingot pulling and wafer slicing to cell production and module assembly. By 2023, we had established several national and provincial-level intelligent factories, along with future-ready facilities. This shift towards advanced manufacturing not only optimized our operations but also led to a marked increase in operational efficiency. Within these highly automated workshops, our management fostered optimal collaboration, significantly enhancing our operational effectiveness and showcasing an efficient and sustainable production module with low carbon emissions.

Looking ahead, "High efficiency and Low-carbon" Stands as the Core Direction of Our Development.

Focusing on technological innovation and techniques iteration, we are dedicated to helping our customers achieve their "high-efficiency and low-carbon" objectives. In response to the growing market demands, we continuously optimize supply chain management and enhance tactical coordination across our core businesses.

In closing, I want to extend my gratitude to every colleague, shareholder, and supporter of Risen Energy. As we move forward, Risen energy remains committed to innovation and environmental responsibility. We will deepen our strategic partnerships with both upstream and downstream collaborators, actively responding to global climate change, and promoting the transformation and upgrading of the energy landscape. Together, we will make substantial contributions to global sustainable development.

Let the good things come through solar!

About Us

Company Honors

Overall honor

Award	Awarded by	Award-winning organization
Listed among the Top 500 Fortune China Listed Companies and Top 500 Fortune China Enterprises in 2023	Fortune.com	Risen Energy Co., Ltd.
Listed among the 2023 Top 100 Hurun China Energy Private Enterprises	Hurun.com	Risen Energy Co., Ltd.
Ranked 36th in 2023 Ningbo Top 100 Brand	China Brand Research Center	Risen Energy Co., Ltd.
Won the "Top 100 PVBL Global Photovoltaic Brand Enterprises".	Photovoltaic brand laboratory	Risen Energy Co., Ltd.
Awarded as a PVEL Top Performer for three consecutive years	PVEL	Risen Energy Co., Ltd.
2023 Special Contributor	Asian Solar PV	Risen Energy Co., Ltd.
The HJT Hyper-ion module won the First Prize of the Green Energy Star Award by	China Energy Industry Development Network	Risen Energy Co., Ltd.
PV Magazine Annual Awards	PV Magazine	Risen Energy Co., Ltd.
The Leading Enterprises Award in the Energy Storage Industry	SNEC PV Conference	SYL (Ningbo) Battery Co., Ltd.

ESG honor

Award	Awarded by	Award-winning organization
ESG Ranking as BBB	MSCI	Risen Energy Co., Ltd.
Public Philanthropy Festival	The 13th Charity Festival	Risen Energy Co., Ltd.
ESG Green Supply Chain Award	Energy Grid	Risen Energy Co., Ltd.
Best-in-Class Carbon Neutrality Practice Award	TÜV SÜD Greater China	Risen Energy Co., Ltd.

Industry honer

Award	Awarded by	Award-winning organization
Top PV/solar Brand from EUPD Research: Belgium, Brazil, Chile, Latvia, Mexico, and Poland	EUPD Research	Risen Energy Co., Ltd.
The Influential Distributed Photovoltaic Solar Module Brand	Polaris Solar PV Grid	Risen Energy Co., Ltd.
Global Top PV/solar Brand	Century New Energy	Risen Energy Co., Ltd.
Top 10 PV/solar Cell and Module Brand of 2023	International Energy Network	Risen Energy Co., Ltd.
Top 50 in the Energy Storage Industry	Energy Storage Frontrunner Alliance	SYL (Ningbo) Battery Co., Ltd.
The Best Commercial and Industrial Energy Storage Solution Provider	China Energy Storage Network	SYL (Ningbo) Battery Co., Ltd.
The Innovative Engineering Application Award	China International New Energy Storage Development Organizing Committee	SYL (Ningbo) Battery Co., Ltd.
The Best System Integration Solution Provider	Energy Storage Frontrunner Alliance	SYL (Ningbo) Battery Co., Ltd.
The Influential Energy Storage System Integration Provider	Polaris Solar PV Grid	SYL (Ningbo) Battery Co., Ltd.

Non-Governmental Organizations and Memberships

Joining time	Associations joined	Status of the Company
2021	China Association for Quality	Member
	China New Energy Chamber of Commerce	Standing member
	Hangzhou Energy Storage Association	Member
	Hebei Photovoltaic New Energy Chamber of Commerce	Member
	China Nonferrous Metals Industry Association	Member
2022	Jiangsu Province Renewable Energy Industry Association	Standing member
	Jiangsu Photovoltaic Industry Association	Member
	Fujian Solar Energy Chamber of Commerce	Member
2022	China New Energy Chamber of Commerce	Governing unit
	BSW Solar	Member
2022	E.P.I.A. SolarPower Europe AISBL	Corporate Member
2022	ITALIA SOLARE	Industry Member
2022	Eastern China Energy Storage Alliance	Vice president
2022	China Industrial Association of Power Sources	Vice president
2022	China Energy Storage Alliance	Director
2022	GG Lithium Energy Storage Association	Member
2022	ESA U.S.	Member
2022	Solarbe Energy Storage Network	Member

Certificates of Management System

Standard\Site	Ningbo (HQ)	Yiwu Base	Chuzhou Base	Changzhou Base	Malaysia Base	SYL Ningbo	Nanbin Base	Baotou Base	"Zhejiang Lvdian"
Quality Management System ISO9001: 2015	✓	✓	✓	✓	✓	✓	✓	✓	✓
Environmental Management System ISO14001: 2015	✓	✓	✓	✓	✓	✓	✓	✓	✓
Occupational Health and Safety Management System ISO45001: 2018	✓	✓	✓	✓	✓	✓	✓	✓	✓
PV/solar Module Manufacturing Quality System IEC 62941: 2019	✓	✓	✓	✓	✓				
Intellectual Property Management System GB/T 29490-2013	✓					✓			
Energy Management System ISO50001: 2018	✓			✓					
Social Accountability Management System Authentication Certificate SA8000	✓								

2023 Highlights

Economic performance

Operating revenue:

RMB **35.327** billion

Total asset:

RMB **54.246** billion

Environmental

Environmental Management System

9 bases are certified with ISO 14001 Environmental Management System

Violations and penalties related to environment **0**

Energy Management

Clean energy usage reached **31,320,210** kWh, increasing **9.4** % from the previous reporting period

Electricity savings up to **46,157,372** kWh

Water Management

Water savings up to **685,000** t

Social

Fundamental Labor and Human Rights

Incidents involving violations of child labor, forced labor, discrimination, harassment, or any other behaviors contrary to various national and regional laws related to modern slavery **0**

Human Capital Development

Employee satisfaction rate **86.2%**

Professional training programs **4,532**, with total hours spent **7,578.2**

Occupational Health And Safety

9 bases are certified achieved ISO 45001 certification and a total of **6** bases and subsidiaries have obtained production safety standardization certification

Group-wide EHS 2023 targets have been met

Local Philanthropy Donation

A RMB **2** million donation was made to the local philanthropy fund

Customer relationship management

Customer satisfaction with our products and services **99.54%**

Quality And Safety

Number of product recall incidents due to quality issues **0**

Governance

Compliance operations

Confirmed corruption incidents **0** Lawsuits related to unfair competition and anti-monopoly practices **0**

Confirmed incidents of corruption **0** Marketing compliance violations **0**

Coverage rate of anti-corruption and anti-bribery Employee Training **100%**

The board compiled and disclosed **4** periodic reports, and issued **174** public announcements

Conducted **6** routine audit projects, identified **26** risk incidents, with a **100%** rectification rate

Information Security

Information security incidents **0**

Incidents of information security complaints from customers, employees or suppliers **0**

Responsible Supply chain management

Conducted CSR assessments for all primary material suppliers

All newly contracted suppliers had successfully completed Risen's CSR assessment

Supply chain ESG general course training coverage **100%**

Conducted ESG due diligence on **68** suppliers

Company Profile

Risen Energy Co., Ltd., was founded on December 2, 2002, has its headquarters located in Ninghai County, Ningbo City, Zhejiang Province. With a registered capital of RMB 1,140,013,863, the company was listed on the GEM board of the Shenzhen Stock Exchange in September 2010 under the stock code 300118.

Risen Energy is committed to providing global green energy solutions, focusing primarily on two key areas: new energy and new materials. In the new energy sector, we specialize in the research, development, production, and sales of PV/solar cells, modules, grid-connected PV power generation systems and standalone PV power supply systems. We also have a strong presence in energy storage systems, offering reliable solutions for households, C&I industries, and power grid. In the new materials field, the robust research and development capabilities, coupled with substantial production capacity, enable us to deliver high-performance, environmentally friendly new material products to our customers. Additionally, Risen Energy's subsidiary company is actively involved in the research, production, and sales of intelligent lighting to further diversifying our product portfolio.

In 2023, Risen Energy reached an annual production capacity of 35 GW for solar modules, marking a 40% increase from the previous year. We operate 8 manufacturing bases and 23 global marketing service centers. As of the end of 2023, Risen Energy has established a presence in 89 countries and regions with an annual sales volume of 18.99 GW. This expansion underscores our commitment to advancing global sustainability and meeting the growing demand for renewable energy worldwide.

Global service network



- Production base
- HQ
- Marketing service center

23 Global marketing service centers **8** Global production bases

Company Culture



Core values

Dignity comes with performance



Vision

Creating a new life for mankind through green new energy



Mission

Continuously improving energy patterns through technological innovation contributes to enhancing the quality of human life



Purpose

Prioritizing customer needs, fortifying our enterprise, empowering workforce, and contributing to society

History

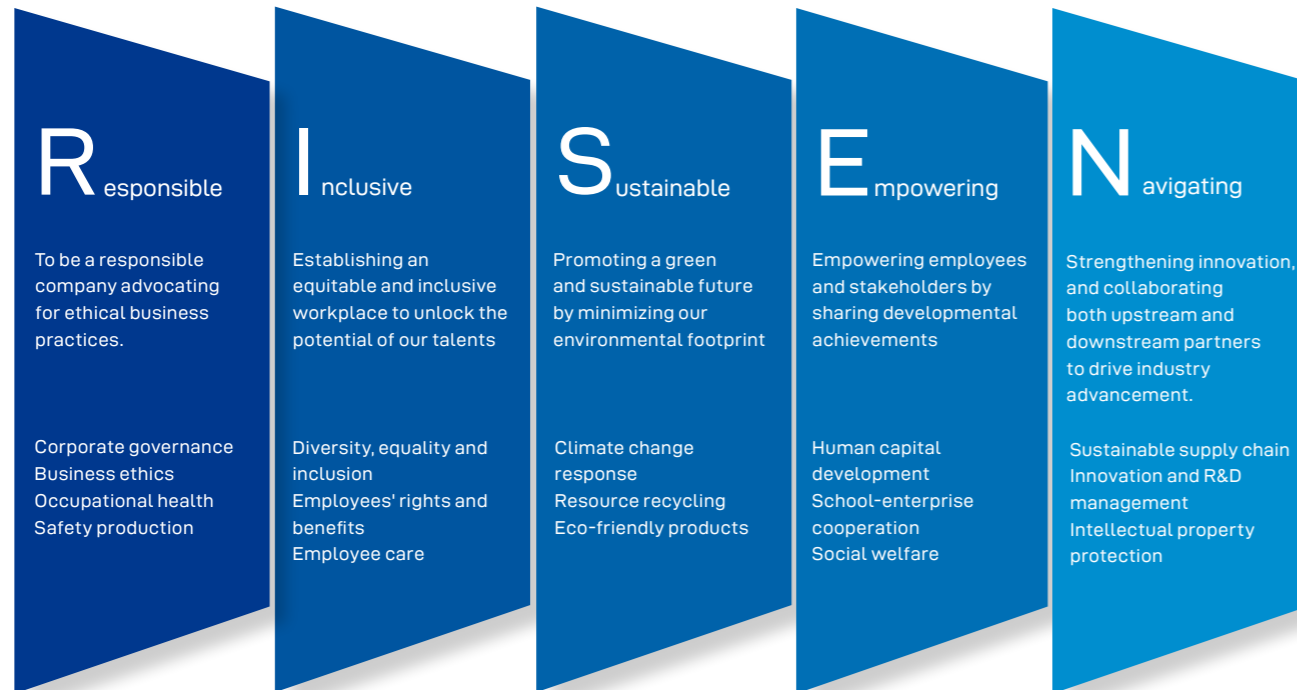
- 2002 Established, commenced sales of solar lawn lamps, off-grid power generation systems, etc.
- 2006 Commenced sales of PV/solar cells and modules.
- 2010 Listed on the Growth Enterprise Market (GEM) board of the Shenzhen Stock Exchange (SZSE) under the stock code 300118.
- 2015 Recognized as one of the top 10 global PV module manufacturers, with its annual module production capacity ranking among the top echelon by BNEF.
- 2017 Initiated the development strategies focusing on "new energy and new materials". Honored as one of the Top 500 Global New Energy Enterprises.
- 2018 The global installation volume of modules to 5GW.
- 2020 The first manufacturer in the world to ship 500W modules. The annual PV/solar module production capacity reached 14.1GW.
- 2021 Successfully completed its first wind power EPC project with grid connection. Launched 700W NewT@N modules and the world's first high-strength alloy steel frame modules.
- 2022.3 Launched new ultra-low-carbon BIPV and Hyper-ion products
- 2022.5 First 210 thin-layer HJT solar cells was successfully manufactured.
- 2022.9 Launched the "Sheng Yang Guang" household brand.
- 2022.12 Commenced mass production of 700Wp+ heterojunction Hyper-ion modules.
- 2023.1 SYL signed strategic cooperation agreements with different partners on the global supply of 1GW of energy storage power stations and 15GWh of battery cells for three years.
- 2023.2 The power output of heterojunction modules reached 741.456Wp, with a conversion efficiency of 23.89%, setting industry records for both power and efficiency.
- 2023.4 The 4GW 25.5% high-efficient heterojunction 0BB solar cell line was operational.

Sustainability Management

Sustainability Strategy

Since its founding, Risen Energy has been dedicated to embedding sustainable development into our corporate culture, aiming to positively influence people's lives. In 2023, we redefined our business strategy to reflect a broader sense of identity and emphasize our leadership in the climate action movement. We introduced the "RISEN" sustainability strategy, along with detailed objectives, to enhance our ESG sustainability initiatives even further.

"RISEN" sustainability strategy and targets



Responsible

To be a responsible company advocating for ethical business practices.

Aligning with SDGs	Targets	Indicators
 	By 2025, all executives' performance assessments linked to ESG goals	Closure rate of performance assessment
	No incidents related to violations of laws, regulations, or business ethics, such as corruption, bribery, or unfair competition, etc	Number of confirmed corruption incidents Number of legal lawsuits related to anti-competitive practices, antitrust, and anti-monopoly practices
	Conducting regular annual ethics standards audits	Number of ethics standards audits
	Zero occurrences of occupational disease accidents each year	Number of occupational disease accidents
	Zero occurrences of severe and above-level safety accidents each year	Number of severe and above-level safety accidents
By 2035, the proportion of females on the board of directors will be no less than 30%	Proportion of females on the board of directors	

Inclusive

Establishing an equitable and inclusive workplace to unlock the potential of our talents

Aligning with SDGs	Targets	Indicators
 	To identify, assess, prevent human rights risks, and respect fundamental human rights	A comprehensive document management system in place to identify, assess, prevent human rights risks, and respect fundamental human rights
	Key talent turnover rate < 20% annually	Key talent turnover rate
	Employee satisfaction rate ≥ 85% annually	Employee satisfaction rate
	By 2035, the proportion of females in management ≥ 30%	Proportion of females in management
	By 2035, the proportion of females ≥ 45%	Proportion of females

Sustainable

Promoting a green and sustainable future by minimizing our environmental footprint

Aligning with SDGs	Targets	Indicators
	By 2030, reduce GHG emission from Scope 1 and Scope 2 by 50%.(2023 is the base year)	GHG emissions
	By 2035, achieve operational carbon neutrality by 2050, achieve carbon neutrality across the entire value chain	
	By 2030, the proportion of renewable energy use will reach 20%(2023 is the base year)	Proportion of renewable energy use
	By 2050, achieve 100% renewable energy use	
	By 2030, reduce the unit water consumption intensity by 10%(2023 is the base year)	Unit water consumption intensity
	By 2050, reduce unit water consumption intensity by 50%	
	By 2025, lithium battery recycling efficiency $\geq 65\%$	Lithium battery recycling efficiency
	By 2030, lithium battery recycling efficiency $\geq 70\%$	
	By 2027, lithium metal recovery rate $\geq 50\%$	Lithium metal recovery rate
	By 2030, lithium metal recovery rate $\geq 80\%$	
	By 2030, a minimum of 6% recycled lithium metal in battery materials	Proportion of recycled lithium metal in battery materials
	By 2035, a minimum of 12% recycled lithium metal in battery materials	

Empowering

Empowering employees and stakeholders by sharing developmental achievements.

Aligning with SDGs	Targets	Indicators
	Annual average employee training hours ≥ 24	Annual average training hours
	Annual charitable donations $\geq 0.05\%$ of net profits	Charitable contributions amount
	Annual training coverage rate of 100%	Annual training coverage rate
	Annual volunteer service hours ≥ 8	Annual volunteer service hours

Navigating

Strengthening innovation, and collaborating both upstream and downstream partners to drive industry advancement

Aligning with SDGs	Targets	Indicators
	No purchase of conflict minerals	Quantity of purchases
	By 2025, conduct ESG due diligence on all critical suppliers and within the company	Completion rate of ESG due diligence
	Conduct annual ESG training for all primary material suppliers	Completion rate of ESG training
	By 2035, conduct ESG due diligence on all suppliers and within the company	Completion rate of ESG due diligence

Sustainability Governance



Risen Energy places a high priority on corporate sustainability governance and has established a Strategic and Sustainable Development Committee (SSDC) to oversee these efforts. The board chair is responsible for decision-making and supervision related to ESG matters. This includes developing ESG strategies and goals, identifying and assessing ESG risks and approving significant ESG initiatives, as well to allocate resources to support the full execution of sustainability policies.

The Strategic and Sustainable Development Office (SSDO) plays a crucial role in coordinating and overseeing corporate sustainability endeavors. It ensures the smooth functioning of the sustainability management system, updates policies and procedures as needed, engages with stakeholders, addresses key sustainability challenges, formulates risk mitigation strategies, and publishes comprehensive sustainability reports. Moreover, the SSDO regularly updates the SSDC on progress towards meeting ESG goals and the effectiveness of risk management measures.

Under the SSDO, three task forces are responsible for managing and implementing environmental, social, and governance initiatives, as well as driving specific tasks forward. Representatives from different functional units within each task force provide regular updates on the progress of ESG goals and the status of risk mitigation for their respective areas. These updates are then synthesized and reported to the SSDC.

Stakeholders Engagement

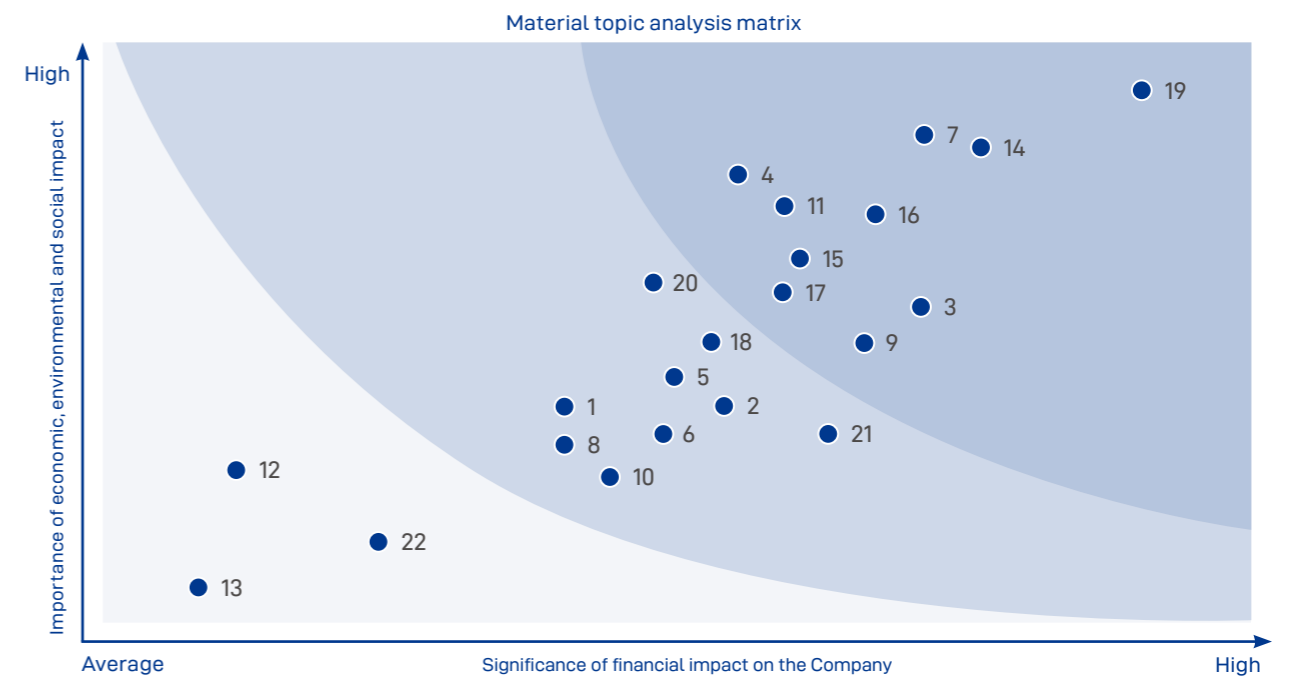
Stakeholder feedback is pivotal to Risen Energy's sustainability endeavors. We've established diverse communication channels to regularly collect input from stakeholders. This feedback enables us to continually refine our sustainability practices and provide timely, meaningful responses to stakeholders. Any grievances are addressed fairly and promptly through our complaint resolution process.

Stakeholders	Demands and expectations	Main communication channels
Employees	Labor and human rights Diversity, equality and inclusion Human capital development Occupational health and safety	Labor contract Employee handbook Trade unions Training Performance appraisal Complaint and feedback Employee satisfaction & employee engagement survey
Shareholders and investors	Economic performance Corporate governance Compliance operation Business ethics	Shareholders' meeting Performance briefing Broker conference/roadshow Investor communication platform On-site research Daily communication by phone, email or visiting
Customers	Product quality and safety Full product lifecycle management Customer relationship management Information security	Questionnaire Satisfaction survey Daily communication (phone, email and meetings)
Partners (including but not limited to suppliers and contractors)	Supply chain management Responsible supply chains Supply chain empowerment Business ethics ESG performance	Supplier due diligence Supplier conference Daily communication (phone, email and meetings) ESG report
Governments and regulators (including exchanges)	Economic performance Corporate governance Compliance operation Environmental management compliance Energy management	Announcement and circular Telephone On-site visit
General public / social media	Economic performance Compliance operation Community contributions & public welfare	Telephone On-site visit
Industry associations and peer companies	Economic performance Clean energy opportunities Intellectual property protection Technology innovation	Telephone WeChat Exhibition
Local community	Community contributions & public welfare Water management Disposal of waste and hazards	Community activities Charity donation

Material Topic Analysis

Risen Energy conducts regular materiality analyses to ensure that the identified topics are significant and align with company's ESG strategy and stakeholders' expectations. This process enables continuous improvement in sustainability management. In 2023, we adopted the principle of "double materiality" to assess topics from two perspectives: financial materiality (the impact on the Company's finances) and impact materiality (the Company's impact on the environment, society, and the economy). We benchmarked against various international reporting and disclosure standards and considered stakeholders' feedback and opinions from external professional organizations. After final audit and approval by the board of directors, we identified 22 highly relevant issues and addressed them accordingly in this report.

Material topic identification process



High materiality <ul style="list-style-type: none"> 19 Product quality and safety 7 Technology innovation 16 Labor and human rights 3 Business ethics 15 Product lifecycle management 17 Human capital development 4 Supply chain management 9 Climate change response 14 Cleantech opportunities 11 Resource management 	Medium materiality <ul style="list-style-type: none"> 20 Customer relationship management 5 Risk management 2 Operation compliance 6 Business ethics 1 Corporate governance management 10 Energy management 8 Environmental management system 21 Privacy protection 18 Occupational health and safety
General materiality <ul style="list-style-type: none"> 22 Community engagement & philanthropy 12 Waste & hazardous emissions Disposal of waste and hazards 13 Ecosystems & biodiversity conservation 	

Environmental

Embracing Sustainability Through Green Practices

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Climate Change Response

Risen Energy has established a framework to address potential risks and opportunities arising from climate change, aiming to enhance our resilience to climate-related impacts. Developed in accordance with "Responding to Climate Change: China's Policies and Actions", and "Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations", this framework outlines the company's climate change governance structure, responsibilities, risk management processes, and objectives.

Governance

Risen Energy ensures a top-down approach to climate change governance. During the reporting period, we enhanced the climate change governance structure, which includes decision-making, supervision, and management and execution.



Decision-making layer - board of directors/ Strategic and Sustainable Development Committee(SSDC)

- Responsible for overseeing and directing all aspects of climate change risk management.
- Incorporate climate change risks into the company's strategic planning process.
- Responsible for establishing management goals, review, and authorize procedures for addressing climate change risks, implementation strategies, and solutions.
- Responsible for overseeing the overall outcomes of the company's climate risk management efforts and making decisions to effectively control risks.
- Responsible for organizing routine group-level meetings to review updates and issue relevant directives.
- Responsible for providing necessary resource support.



Strategic and Sustainable Development Office (SSDO)

- Establish a company-level climate change management framework based on ESG regulations, and customize it to the company's specific circumstances through ongoing adjustments and optimization.
- Responsible for coordinating meetings to foster collaboration among departments in compiling the list of climate change risks and action plans. Ensuring effective feedback through guidance, integration, and coordination.
- Responsible for conducting a comprehensive evaluation of the outcomes to promptly adjust response measures.
- Responsible for organizing regular review meetings with the task forces to assess, summarize, and provide feedback.
- Responsible for arranging ESG training sessions to enhance employees' and stakeholders' understanding of ESG principles, practices, and their significance in advancing the organization's sustainability initiatives.
- Responsible for handling other climate risk management tasks as delegated by the board of directors.



Execution layer - Task forces on ESG material topics

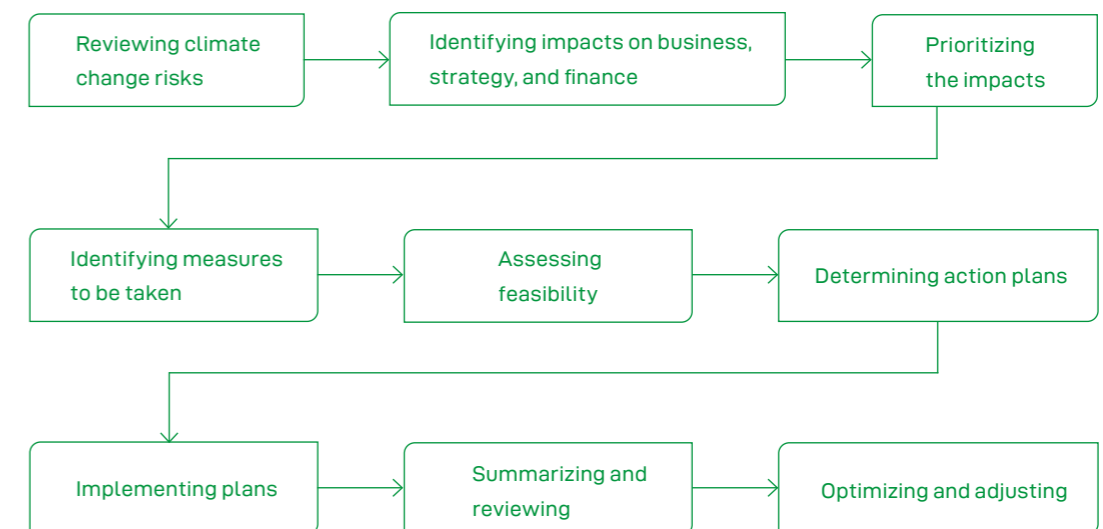
- Participating in review meetings organized by SMSO to discuss climate change related risks and collectively organizing a list of risks.
- Responsible for establishing a climate change risk management framework at the department-level in accordance with company-level goals, requirements, and objectives.
- Responsible for breaking down company-level goals to develop a series of action plans addressing the risks listed.
- Regularly organize review meetings to assess the progress and identify areas for improvement, while continuously making adjustments and optimizations.

Strategy

Risen Energy has embraced "establishing low-carbon production" as the company's climate strategy, aiming to comprehensively identify the risks and opportunities posed by climate change to the company. We assess how these factors affect our business, finances, environment, and society, and then formulate measures to address them accordingly. This strategy not only enhances the company's business performance and social reputation but also contributes to global sustainability efforts.

Risk Management

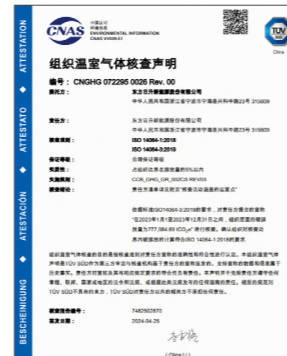
Risen Energy has established a comprehensive climate change risk management process, covering risk identification, assessment, response, and review. This process integrates climate change risk management into the company's overall risk management system.



Objectives and Metrics

At Risen Energy, we recognize the urgency of addressing climate change and are committed to taking meaningful action to mitigate our environmental impact. The climate action objective focuses on reducing greenhouse gas emissions, enhancing energy efficiency, and transitioning towards renewable energy sources.

- Greenhouse Gas (GHG) Emissions Reduction:** We measure our progress in reducing greenhouse gas emissions across our operations.
- Renewable Energy Usage:** We track the percentage of renewable energy sources in our total energy consumption to assess our transition towards cleaner energy alternatives.
- Energy Efficiency Improvements:** We monitor our energy efficiency performance by tracking metrics such as energy intensity and energy consumption.
- Investments in Climate Solutions:** We evaluate our investments in climate solutions, such as R&D in lower-carbon PV solar cells and module manufacturing process, energy-efficient technologies, and carbon offset initiatives.
- Climate Risk Assessment:** We conduct regular climate risk assessments to identify and manage physical and transition risks associated with climate change. Our objective is to integrate climate risk considerations into our strategic decision-making processes and disclose relevant findings to stakeholders.



Indicator	2021	2022	2023	Unit
Scope 1	3927.35	2087.22	58,895.04	tCO ₂ e
Scope 2	425463.51	49478.12	718,189.65	tCO ₂ e
Scope 1 emissions intensity	0.23	0.42	0.39	tCO ₂ e/MW
Scope 2 emissions intensity	25.02	9.90	6.44	tCO ₂ e/MW

Note: In 2021, facilities included Ningbo HQ, Ninghai Base, Changzhou base, Yiwu Base, and Chuzhou Base, totaling 17,000MW. In 2022, it focused on Yiwu Base and Chuzhou Base, totaling 5,000MW. In 2023, it encompassed Yiwu Base, Chuzhou Base, Ninghai Base, Malaysia Base, and Baotou base, totaling 30,000MW.

Environmental Management Compliance

Environmental Management System

Risen Energy rigorously complies with the environmental protection laws and regulations of host countries, including the "Environmental Protection Law of the People's Republic of China". In alignment with the ISO 14001:2015 standard, "Environmental Management Systems - Requirements with Guidance for Use", we have devised a suite of environmental management systems, exemplified by the "Comprehensive System Management Manual". These frameworks are customized to our operational context, bolstering our environmental management system.

The Comprehensive System Management Manual establishes the environmental management policy of "protecting the ecological environment and implementing pollution control and prevention." It sets forth environmental management objectives of "no significant environmental pollution incidents" and "no major fire or explosion incidents," while delineating the environmental management responsibilities and authorities at various levels within the company. It specifies the requirements of the six major management processes: "leading," "planning," "support," "operation," "performance evaluation," and "improvement." This framework effectively manages significant environmental factors, fulfills environmental compliance obligations, and addresses environmental risks and opportunities. Currently, have obtained ISO 14001 environmental management system certification.

Environmental Non-Conformity Control Procedures

The Control Procedures for Accident and Incident Non-Conformity Correction and Continuous Improvement outline the investigation and resolution of incidents and accidents, adhering to the principle of 'never let it happen again,' thereby preventing the recurrence of related issues

Environmental Emergency Response Plan

To fully implement the policy of "safety first, prevention-oriented, and comprehensive governance," enhance the company's capability to respond to environmental pollution accidents, prevent and mitigate the occurrence of sudden environmental pollution incidents, and promptly take measures to prevent pollution from spreading and affecting the surrounding environment in the event of a sudden environmental pollution accident, minimizing accident losses and social harm, Energy energy has developed an "Emergency Response Plan for Sudden Environmental Incidents" in compliance with the guidelines outlined in the "Notice on the Management Measures for Filing Emergency Plans for Sudden Environmental Incidents in Enterprises and Institutions (Trial)" issued by the Ministry of Ecology and Environment of China. Regular drills are conducted on environmental emergency plans, alongside efforts in public awareness and training on environmental risks and emergency management, all geared towards minimizing the adverse effects of environmental accidents. Throughout the reporting period, environmental management activities across various company bases proceeded smoothly, with no instances of environmental violations or penalties.

Energy Management

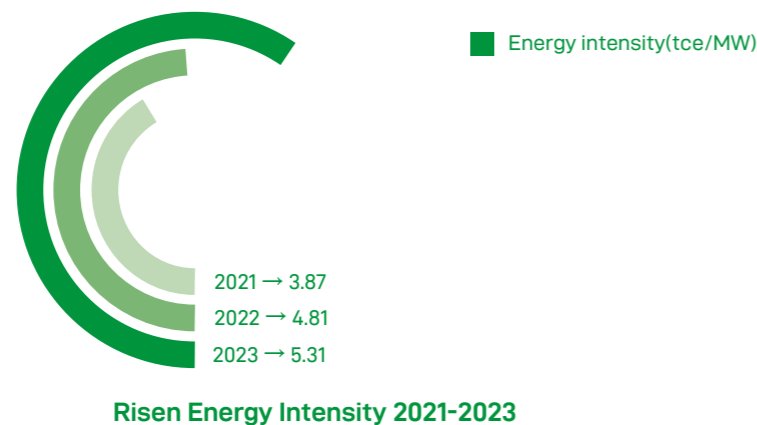
The "Energy System Management Manual" defines top-down energy governance structure, including the responsibilities and authorities at various levels. It outlines the energy policy, identifies and addresses measures to manage energy risks and opportunities, specifies procedures for planning and achieving energy goals, energy management implementation plans, energy reviews, energy performance parameters, energy benchmarks, energy data collection, and more. Additionally, it establishes regulations for performance evaluation and improvement management of the energy management system, aiming to achieve a dynamic cycle of "planning, implementation, inspection, and improvement" to effectively enhance the company's energy management level.

Energy Consumption

In 2023, energy consumed in its production and operations comprised diesel fuel, gasoline, natural gas, and externally sourced electricity.

Energy Structure and Energy Consumption Data of Risen energy during 2021-2023

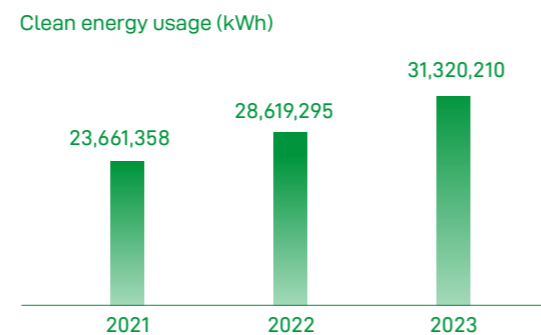
Key Performance Index	2021	2022	2023	Unit
Diesel	19,114.31	167,006.39	467,010.68	L
Gasoline	52,010.81	0.00	120,496.52	L
Natural gas	1,397,790.28	839,859.00	634,557.32	m ³
Grid electricity	521,159,779.00	851,602,608.00	1,498,923,480.00	kWh
Total energy consumption	65,806.02	105,893.51	185,711.45	tce



In 2021, facilities included Ningbo HQ, Ninghai Base, Changzhou Base, Yiwu Base, and Chuzhou Base, totaling 17,000MW. In 2022, it added Malaysia, reaching 22,000MW. In 2023, all facilities were covered, totaling 35,000MW.

Use of Clean Energy

Risen Energy actively advocates the use of green energy, we continuously optimize its energy usage structure by implementing various photovoltaic (PV) power station construction projects, such as integrated PV/solar rooftop installations, canopy stations, small-scale PV/solar stations, and distributed rooftop PV/solar stations. These projects harness solar energy to generate electricity, which is then fed into the grid, thereby contributing to the nation's low-carbon development in the new energy industry.



Energy Saving and Consumption Reduction Initiative

Risen Energy is actively committed to playing a leading role in scientific and technological innovation, and achieving green and low-carbon production through emission reduction control in the operation process. At the same time, Risen Energy purchased 6,424,000kWh of green electricity in 2023.

Risen Energy has established the "Carbon Emission Management System," which clearly defines the responsible entities for carbon management and elaborates on the responsibilities for emission reduction management and greenhouse gas emission reduction strategies. These strategies begin with improving energy utilization efficiency, expanding the proportion of renewable energy use, exploring carbon offset methods and technologies, and planning and implementing control measures. Through various means, we aim to achieve maximum efficiency in emission reduction.

As of the end of the reporting period

The company has saved electricity through a number of energy-saving and emission reduction measures

46,157,372 kWh



Reduce carbon dioxide emissions about 27,694 t

Equivalent to planting trees about 369,259 tree

Case Charge/discharge test program with converter integration at SYL Ningbo

SYL Ningbo has installed a two-way meter in the power distribution room to measure the energy charged and discharged. In 2023, the total cumulative energy discharged reached 72,285 kWh, aiming to enhance battery energy utilization, excluding all auxiliary consumption.

Case Workshop Lighting Optimization, Management and Control Project at Nanbin Base

The lighting facility management plan at the Nanbin Base workshop has been optimized. On one hand, the new lighting control plan includes additional lighting circuits, implementing a control scheme where every other light is turned on, and removing lighting fixtures with low illumination requirements. On the other hand, the new lighting plan installs time-controlled switches for areas near windows on the workshop's outer side, automatically turning off the lights during daylight hours to reduce unnecessary power consumption. A total 285,795 kWh of electricity was saved.

Case The Air Conditioning Cooling Water Retrofit Project at Ninghai Base

Before the project renovation, when the outdoor temperature dropped below 15°C during winter, the factory still needed to run the chiller to supply cold water for cooling the string welding and testing areas. This resulted in a daily chiller energy consumption waste of 7,000 kWh. After the project renovation, utilizing the idle PCW summer mode panels during low-temperature weather, outdoor cooling water and air conditioning cooling water bypasses were added on both the primary and secondary sides. Heat exchange was carried out using the cooling tower, allowing the chiller to be shut down, thus reducing energy consumption. A total of 210,000 kWh electricity was saved.

Water Management

Water Withdrawal and Consumption & Water Stress

Risen Energy adheres to a water resources management policy that emphasizes both conservation and efficiency improvement, with water conservation being a paramount concern. Our objective is to enhance water conservation, protection, and scientific utilization, increase water reuse rates, increasing the usage of alternative water sources in industry. To achieve this goal, we implemented the "Group Water Resources Management System" in 2023. This system outlines sustainable water management strategies to reduce the overall water footprint of industrial operations.

Risen Energy's total water withdrawal is 10,817,996.4 tons, water consumption is 2,404,376.4 tons, and the Water saving is about 685,000 tons. The primary source of water withdrawal was municipal water supply, and no water was extracted from areas facing water resource pressure. Additionally, the company's water withdrawal did not adversely affect the local communities where its operations are situated.

Case SYL Ningbo can reduce its annual domestic water consumption by 3,000 tons during the summer months.

Staff members are regularly organized to conduct inspections of the office building's water supply and drainage system to eliminate any leaks and prevent water wastage. Simultaneously, efforts are made to manage water usage in the central air conditioning system effectively. This includes appropriately reducing the flow rate of faucets in handwashing sinks, flush toilets, urinals, and mop sinks. Additionally, water conservation slogans are posted to raise awareness.

Case Battery Power Department Wastewater Recycling Project

In 2023, the battery power department will start the lime liquid distribution technical transformation project to replace tap water with wastewater. After the start of the project, the Chuzhou base will save 150 tons of tap water per day, the Jintan base will save 50 tons of tap water per day, and the Nanbin base will save 50 tons of tap water per day, and the three bases will save a total of 250 tons of water per day, saving about 91,250 tons of water per year. This not only reduces the company's production and operational costs but also mitigates its impact on resources and the environment.

Wastewater Disposal and Discharge

Risen Energy has developed the "Group Wastewater Management System" based on the "Law of the People's Republic of China on Prevention and Control of Water Pollution" and the "Integrated Wastewater Discharge Standard", along with other pertinent laws, regulations, and standards. This system is tailored to the specific production and operational circumstances of the company. It aims to enhance the management of wastewater by standardizing processes for wastewater collection, disposal, regular monitoring, personnel training, and emergency response to prevent environmental pollution caused by wastewater.

Wastewater Management Work Process

Wastewater collection

- The EHS department formulates the "List of Sources of Sewage" with the aim of ensuring compliance with wastewater discharge from the initial source
- The factory's wastewater discharge system implements a rainwater and sewage diversion system to avoid mixing rainwater with sewage, thus preventing pollutant emissions from exceeding standards

- Adopting an appropriate wastewater disposal plan based on the Environmental Impact Assessment report, considering disposal methods, types of containment, concentrations, flow rates, and emission limits.
- The sewage from bathrooms and cafeteria should undergo separate pretreatment processes in septic tanks and grease traps before being discharged into either the sewage treatment plant or the municipal sewage network.

Wastewater disposal

Regular monitoring of wastewater

- Based on the specific characteristics of the wastewater, including its type, concentration, flow rate, and emission limits, third-party entities are commissioned to conduct annual and quarterly testing.

- Regular training session is conducted for employees and relevant management personnel to ensure their understanding of national laws, regulations, and relevant normative documents, as well as familiarity with the sewage management regulations, work processes, and emergency plans.

Personnel Training

Emergency response plan

- Developed an emergency response plan for sudden environmental incidents, file it with the local ecological and environmental authorities, and maintain records of the filing.
- Annual sewage emergency drills are regularly organized, and records, including drill summaries, are maintained.
- In the event of an accident or other sudden incident causing severe sewage pollution to the environment, immediate and effective measures must be taken to eliminate or mitigate the environmental pollution hazards. Neighborhoods possibly affected by pollution hazards should be promptly notified, and reports should be made to the local ecological and environmental authorities.

The main sources of wastewater involved in the company's operations are from the acid washing and cleaning processes of the battery manufacturing bases, as well as the treatment system for silane gas emission. The corresponding treatment methods are a two-stage defluorination system and a biochemical denitrification system. All wastewater is discharged after treatment to meet compliance standards.

Key Performance Index	2021	2022	2023	Unit
Withdrawal	4,366,617.00	6,507,653.00	10,817,996.40	tons
Total water discharge	3,493,293.60	5,087,090.65	8,413,620.00	tons
Total water consumption	873,323.40	1,420,562.35	2,404,376.40	tons
Water withdrawal intensity	256.86	295.80	309.06	tons/MW
Water discharge intensity	205.49	231.23	240.39	tons/MW
Water consumption intensity	51.37	64.57	68.70	tons/MW

Note: In 2021, facilities included Ningbo HQ, Ninghai Base, Changzhou Base, Yiwu Base, and Chuzhou, totaling 17,000MW. In 2022, it added Malaysia, reaching 22,000MW. In 2023, all facilities were covered, totaling 35,000MW.

Waste and Hazardous Emissions Management

Solid Waste Management

Risen Energy places great emphasis on the management of solid waste, we developed the "Group Hazardous Waste Management System", in accordance with "Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes" and "Technical Specifications for Collection, Storage, Transportation of Hazardous Waste". This system standardizes the workflow of hazardous waste identification, declaration, registration, collection, storage, transfer, signage installation, training, and emergency management to prevent hazardous waste from polluting the environment.

Risen Energy identifies hazardous waste according to the "National Catalogue of Hazardous Waste" and compiles a "List of Hazardous Wastes". Additionally, at the end of each year, we utilize the National Solid Waste Management Information System to formulate the next year's hazardous waste annual management plan. This plan designates responsible departments and is submitted to the local ecological and environmental authorities for record-keeping, ensuring clear implementation of hazardous waste disposal responsibilities.

For the storage of hazardous waste, we categorize storage areas based on the types and characteristics, utilizing necessary isolation rooms, barriers, or ground isolation lines. Warehouse administrators organize weighing during inbound and outbound movements and complete "Hazardous Waste Entry and Exit Records". In addition, we entrust qualified third-party to manage the disposal process. During the reporting period, 100% of the company's hazardous waste was transported and disposed of by qualified third-party.

Risen Energy has developed the "Group Solid Waste Management System" in compliance with regulations and standards such as "Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes" and "GB 18599-2020 Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Landfill". This system aims to optimize the utilization of solid waste resources, prevent environmental pollution, and protect human health. It establishes clear protocols for the collection, storage, and transportation of non-hazardous waste, guidelines for the recycling and disposal of recyclable and non-recyclable general solid waste, and procedures for the classification and treatment of domestic and kitchen waste.

Hazardous Gas Management

During the production and operation processes, harmful gases are primarily generated in the screen-printing process of the battery manufacturing, as well as the welding and lamination processes of the modules manufacturing unit. The characteristic pollutants in the harmful gases are mainly volatile organic compounds. After processing through dry filtration, activated carbon adsorption/desorption, and catalytic combustion devices, the harmful gases are discharged.

To strengthen the management of gas emissions from each production base and prevent air pollution, Risen Energy has developed the "Group Waste Gas Management System" in accordance with laws and regulations such as the "Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution" and relevant standards, combined with the company's production and operation conditions. Under the guidance of this system, each production base of the company has established a "List of Exhaust Gas Sources" and regularly conducts gas emissions testing, as well as training sessions, to ensure compliance with air pollutant emission regulations. During the reporting period, the gas emissions from all production bases of the company met the standards for discharge.

Key Performance Index	2022	2023	Unit
Total waste generated	10,736.44	19,427.62	t
Total hazardous waste generated	3,002.52	5,679.97	t
Total non-hazardous waste generated	7,733.92	13,747.65	t
Waste generated Intensity	0.63	0.61	t/MW
Hazardous waste generated intensity	0.18	0.18	t/MW
Non-hazardous waste generated intensity	0.45	0.43	t/MW

Note: In 2022, facilities included Changzhou Base, Yiwu Base, Chuzhou Base and Ninghai Base, totaling 17,000MW. In 2023, it added Chuzhou Base, Baotou Base and Nanbin Base, reaching 32,000MW.

Biodiversity Conservation

Risen Energy is committed to protecting biodiversity and minimizing potential environmental and ecological impacts. We adhere to the regulations of the "Technical Guidelines for Environmental Impact Assessment - Ecological Impact" issued by the Ministry of Ecology and Environment of the People's Republic of China to conduct ecological impact assessments. Likewise, we take overseas ecological laws and regulations, as well as relevant international conventions, seriously.

The "ecological protection redline," "environmental quality bottom line," "resource utilization upper limit," and "ecological environment access list" are mechanisms for our environmental management. This ensures that construction at the initial stage avoids areas such as national parks, nature reserves, ecological protection redlines, and other special or ecologically sensitive areas to be protected. We also conduct environmental impact assessments before construction, which include surveys of flora and fauna to avoid disturbing protected wildlife habitats. During construction and maintenance, measures such as reseeding grass species and controlling soil erosion are implemented.

As of the end of the reporting period, all office, production, and manufacturing bases, as well as PV and wind power stations inside or outside of China, are located in areas that do not contain or are not near biodiversity protection zones.

Note: Some bases do not apply to this process

Social

Sharing Development Achievements

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Labor and Human Rights

As a responsible organization, Risen Energy strictly abides by "Labor Law of the People's Republic of China", "Labor Contract Law of the People's Republic of China" and other local laws and regulations. Risen Energy adheres to the ten principles of the United Nations Global Compact (UNGC), and commits ourselves to align with the United Nations Declaration of Human Rights and human rights practices stipulated in International Labor Organization (ILO) and other social responsibility code. To implement human rights practices and respect the human rights of all employees, suppliers and contractors, Risen Energy has established a series of management procedures and avoid any human rights violations. We prohibit our security personnel engaging in human rights violations such as forced body searches and punitive measures, and establish training system and SOPs to ensure respect for human rights in this regard. In 2023, Risen Energy gained SA 8000 certification and no incidents involving child labor, forced labor, discrimination, harassment, or any other violation of human rights or modern slavery laws in any country or region occurred.

📋 Labor and human rights objectives

Child labor incident **0** Wages for full-attendance employees \geq the minimum wage set by the government **100%**

Incident of discrimination **0**

Prohibition of Child Labor

Risen Energy firmly opposes the use of child labor, and has formulated the "Child Labor and Juvenile Worker Management Regulations and Remedial Measures Procedures", and "Child Labor Rescue Control Procedures", stipulating that all departments, as well as our suppliers and partners, shall not use child labor, and relevant contents are included in the training programs of new employees to ensure the procedures are effectively conveyed. To effectively prevent the employment of child labor, the identities of candidates are strictly audited during the recruitment process, and a census will be conducted within one month of the new employee's entry into Risen Energy. In the event that a child worker is found to have been mistakenly recruited, Risen Energy will take immediate remedial and follow-up action to return the child worker to his/her guardian, and at the same time identify the cause of the incident and take corrective action to prevent recurrence as such. In terms of underage workers, the Company strictly abides by the "Provisions for Special Protection of Juvenile Workers" to effectively protect their rights and interests accordingly.

Anti-forced Labor

Risen Energy opposes forced labor practices in any forms and strictly prohibits the use of debtors, indentured servants and prison workers. According to the "Forced Labor Management Procedures", during the recruitment process, the HR Department is expected to clearly communicate information such as working hours and benefits and shall not recruit employees with coercive or deceptive means. When a new employee joins Risen Energy, withholding their ID cards or charging any fees is not allowed; departments shall ensure reasonable job arrangements and not force employees to work or restrict their freedom. Suppliers, subcontractors or other entities that provide labor service are also prohibited from forced labor or human trafficking; otherwise, Risen Energy will notify the police immediately.

Working Hour Management

In compliance with the labor laws of host countries, Risen Energy strictly controls working hours to prevent the safety and health of the employees from being affected by the excessive working hours, and has formulate "Working Hours Management Procedures" to keep a record in this regard. Overtime work needs to obtain the consent of employees and long-term overtime is prohibited.

Anti-discrimination and Anti-harassment

Risen Energy upholds a fair, open and equal employment policy by adhering to equal pay for equal work and treating every employee equally, with a commitment to providing all employees with fair and reasonable work opportunities. To eliminate discrimination, Risen Energy has developed the "Anti-Discrimination Control Procedures" and the "Procedures for Prevention of Harassment and Abuse", clearly stipulating all discriminatory and harassing behaviors are resolutely opposed to in hiring, training, and promotion, and that employees shall not be discriminated against because of their gender, race, religious beliefs, age, disability, sexual orientation, or nationality, etc. Risen Energy shall under no circumstances subject our employees to pregnancy or virginity tests, shall not interfere with the exercise of their right to practice their beliefs and customs, and shall strictly prohibit all threatening, abusive, exploitative or sexually harassing behaviors by all means. Meanwhile, Risen Energy formulated the "Group Supervision Management System" to facilitate effective channels for reporting complaints and ensure that employees can report directly or entrust others to report through face-to-face statements, letters, telephone calls, suggestion boxes, emails, etc. when encountering unfair treatment regarding discrimination or harassment. Additionally, the system ensures that the information of the complainants is kept strictly confidential and prohibits any retaliatory behaviors against them. In 2023, no incidents of discrimination has occurred.

Freedom of Association and Collective Bargaining

Risen Energy respects the rights of all employees to freely associate, join labor unions and engage in collective bargaining, and established the "Procedures for Managing the Right to Freely Join Labor Unions and Engage in Collective Bargaining" to ensure the effective implementation of relevant policies and procedures. During the reporting period, after consultation with employee representatives, Chuzhou Base passed a special collective contract covering all employees on labor safety and health, protection of female workers' rights and interests, wage adjustment mechanism, etc. When formulating or amending policies and items that involve in key interests of employees, such as remuneration, working hours, vacations and rest, Risen Energy will consult with representatives that on behalf of all employees on an equal footing, and all employees will be informed.

Personal Information Protection

Risen Energy respects the privacy of our employees and has clearly stipulated the collection, preservation, access and delete of personal information in the "Employee Personal Information Protection Management System". When collecting employee information, we will inform employees of the specific contents and purposes of the information collection, and employees' consent shall be obtained prior to actual use.

Open Communication Channels

Risen Energy constantly enriches grievance channels to collect employees' opinions and listen to their voices. When new employees join Risen Energy, we will organize activities such as Dialogue with Higher Management and New Cadre Integration to help new employees adapt to the environment quickly and address their concerns both at work and in life. In addition, a number of platforms, such as monthly communication meetings, cadre meetings, team activities, complaint mailboxes, and employee voice platforms, are available for collection of the feedbacks of employees. Risen Energy also conducts regular employee satisfaction surveys to understand employees' opinions of corporate services such as cafeterias, shuttle buses and accommodations.

Employee Structure

Key Performance Index		2021	2022	2023	Unit
Total number of employees		5,624	8,600	15,228	people
By gender	Male employees	3,732	5,880	10,779	people
	Female employees	1,892	2,720	4,449	people
By age	Under 31 years old	2,589	4,723	8,099	people
	31 - 50 years old	2,823	3,606	6,644	people
	Over 51 years old	212	271	485	people
By ethnicity	Han employees	5,400	7,199	13,147	people
	Ethnic minority employees	224	828	1,436	people
	Foreign employees	No statistic	573	645	people
By employee category	Senior leaders	11	12	11	people
	Female senior leaders	2	2	2	people
	Middle manager	330	432	484	people
	General manager	343	598	477	people
Turnover rate	General employees	4,940	7,558	14,256	people
	Hiring rate	60	56	52	%
	Turnover rate	16	21	26	%

Note: the scope of 2023 employee statistics has changed compared to 2021 and 2022.

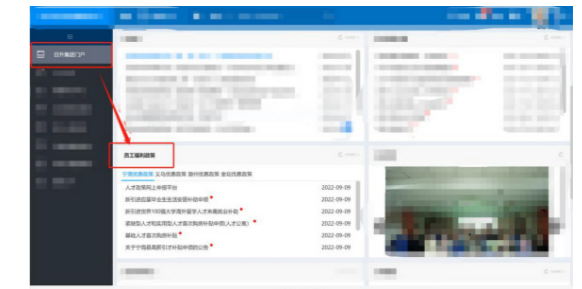
Welfare Care

Risen Energy cares about the wellbeing of all employees and provides comprehensive welfare and benefits. On the basis of complying with relevant laws and regulations, we encourages our employees to have a work-life balance, implements various welfare initiatives, provides benefits such as canteens, accommodation, birthday gifts, shuttle buses, etc., and carries out diversified activities such as photography contests, speech contests, broadcasting contests, etc., to create a comfortable and positive working environment. Risen Energy also cares about the physical health of all employees and encourages them to actively participate in physical exercise by providing gym facilities and organizing sports events.

In recognition of our veteran employees' dedicated services over the years, we provide long service awards. Additionally, we support employees' families by providing breastfeeding rooms for female employees. Risen Energy also organizes "Small Migratory Birds" activities to help left-behind children and parents reunite, learn, and build friendships, creating a fulfilling summer vacation for these children. For new mothers and pregnant workers, we provide our employees with benefits such as maternity benefits, maternity allowances, maternity leave and breastfeeding leave in strict accordance with local labor laws.

Case Platform for Talent Management Policies

To help employees understand local talent policies and benefit from more favorable policies, Risen Energy has established a platform for talent policies. This platform is designed to publish the latest talent policies in each region. The HR Department will assist employees in submitting declaration materials, allowing them to enjoy various talent benefits within a short timeframe. During the reporting period, we successfully supported eligible employees in applying for housing subsidies and subsidized apartments.



Inquiry Platform for Talent Welfare Policies



Fifth Summer Camp for Small Migratory Birds



Birthday parties



Dragon Boat Festival activities



Shengpu Cup Talent Competition

Human Capital Development

Talents are particularly crucial for our development. We develop and improve our talent development system step by step by formulating the systems like "Group Training Management System", "Group Promotion Management Policy", "Group Performance Management System", and "Group Employee Deployment Management System". These systems provide targeted training and personal career planning for employees of different categories, offering timely feedback to help them advance in their careers and realize their full potential. Risen Energy conduct an engagement survey every six months based on the Gallup Q12 to fully understand employees' personal development and needs, offering relevant advice accordingly. Each department is expected to regularly review the talent pool to identify those with high potential, and actively prepare and develop the corporate talent pool by releasing recruitment information through multiple channels. In 2023, the employee satisfaction rate was 86.2%. This signifies the company's commitment to fostering a positive and engaging work environment for our employees.

Employee Training

Active training management helps improve employee knowledge and skills. In order to build a diversified talent pool, Risen Energy has developed a multi-level and comprehensive training program tailored to different groups, including new employees, employees from various departments, as well as middle and senior managers. The goal is to refine the talent pool and elevate the competitiveness of our employees. Participants are required to complete a training evaluation feedback form after each training session. This allows us to collect feedback and verify the effectiveness of the training courses in a timely manner. In 2023, we offered 9 types of training, with 4,352 training sessions and a total of 7,578.2 training hours of the year. This highlights Risen Energy's commitment to continuous learning and development for our employees.

Multi-level and Full-coverage Training System

Corporate-level training

Eagle Leader Program: A key program for middle and senior cadres, aiming at improving their business mindset and organizational skills

Risen Foundation Program: A key program for middle and junior cadres, aiming at providing extra professional management tools and skills to enhance their leadership capacity

New Risen Power Program: A management trainee program for college graduates, aimed at identifying high-potential talents for future corporate development and cultivating PV talents with diverse skills

Flying Eagle Program: A development program for shift and team leaders, aimed at ensuring organized and efficient production

Sector-level training

A professional training program for employees in various categories, such as a component product design course for R&D personnels, a comprehensive budget and cost control course for financial personnels, an ISO 9001 course for quality staff, and an ISO 14001 course for safety personnels

Job-specific training

Referring to skills training applicable for the same job/position, such as job skills training for process staff, quality control equipment managers, and first-line operators

Comprehensive Training Contents



Knowledge-based training

Job-specific expertise training or knowledge-based training closely related to the position, or relevant knowledge training aligned with employees' personal career development plan.

Skills training

This includes professional and management skills training, where employees are expected to master theories and apply them in flexible real-life scenarios for improvement.



Personal development courses

This includes offering time and resource support for employees to study further, obtain degrees and enhance personal skills. We also offer professional development and personal growth courses, as well as other opportunities for self-improvement.

Diversified Training Forms

External training, internal professional training, on-the-job learning, specialized type of work, job rotation and E-Learning

Risen Energy rates and rewards participating employees and internal lecturers annually. Awards such as Annual Best Learning Team, Annual Learning Star, and Annual Top Ten Lecturers are offered to stimulate employees' enthusiasm for training. Additionally, we conducts quarterly spot checks of the training results to confirm the implementation and effectiveness of training programs.

Employee Promotion

Risen Energy has developed a promotion system that promotes the mutual development of individual employees and the Company. It includes a dual-channel for professional and managerial positions based on the principle of "equal emphasis on virtue and performance." This ensures that employees of different categories and positions are all eligible for promotion, facilitating their personal career development as much as possible.

Employee promotions are carried out on a regular basis every year, aligning with the corporate strategy, business development needs, and comprehensive consideration of the talent structure and individual performance appraisals. To optimize HR allocation, the Company provides job rotation opportunities based on actual business needs and employees' willingness and capabilities. This allows employees to leverage their full potential in the most suitable positions, ensuring a win-win situation for both employee career development and stable corporate growth.

Performance Management

Risen Energy has established a Group Performance Management Committee, comprising the Chairman, President, and other members, as the top leadership team responsible for continuously enhancing the Group's performance management. This committee formulates, implements, and evaluates performance objectives for individual employees across execution teams, departments, subsidiaries, and business sectors. Additionally, it clearly defines the grades and requirements for performance appraisals. Following the finalization of individual performance appraisals, the results are communicated to employees along with relevant feedback. If an employee's performance significantly deviates from the pre-set objectives, their direct managers are required to conduct one-on-one communication to ensure the employee fully understands the objectives and requirements, and to clarify relevant improvement plans. In the event of an employee disagreeing with the appraisal results, they have the option to file a complaint within a specified timeframe. The complaint will be handled and investigated by the HR Department. If necessary, deliberations and arbitration will be arranged, with timely feedback on the results.

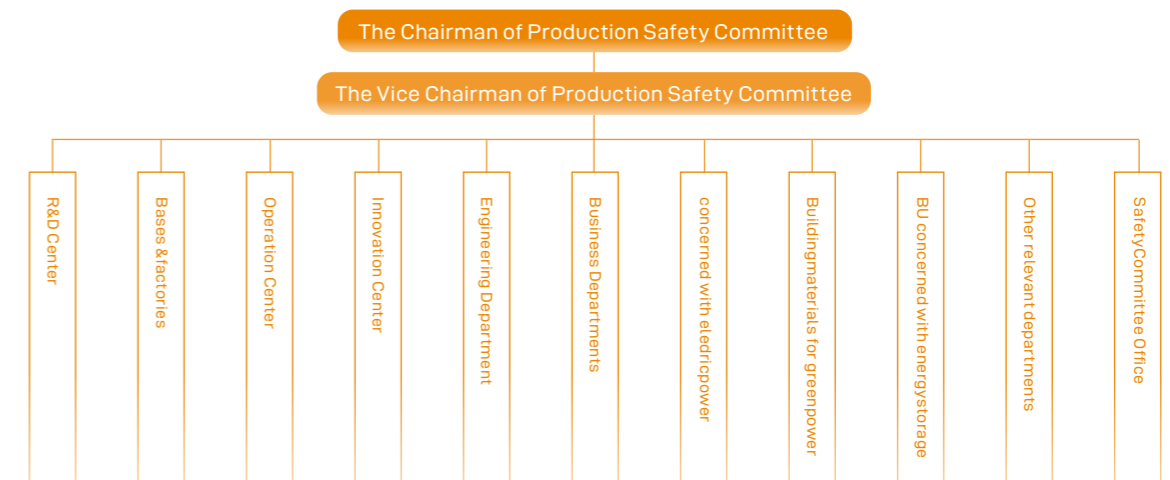
Occupational Health And Safety

Risen Energy has always placed great emphasis on the occupational health and safety of our employees. It advocates the safety concept of "people-oriented, safety first" and provides a safe working environment for our employees and contractors through a robust management system, effective practice program, and comprehensive safety culture. At the end of the reporting period, all operating sites have obtained ISO 45001 certification, and a total of 6 bases and subsidiaries, including the headquarter and SYL Ningbo, have obtained production safety standardization certification.

Robust Management System

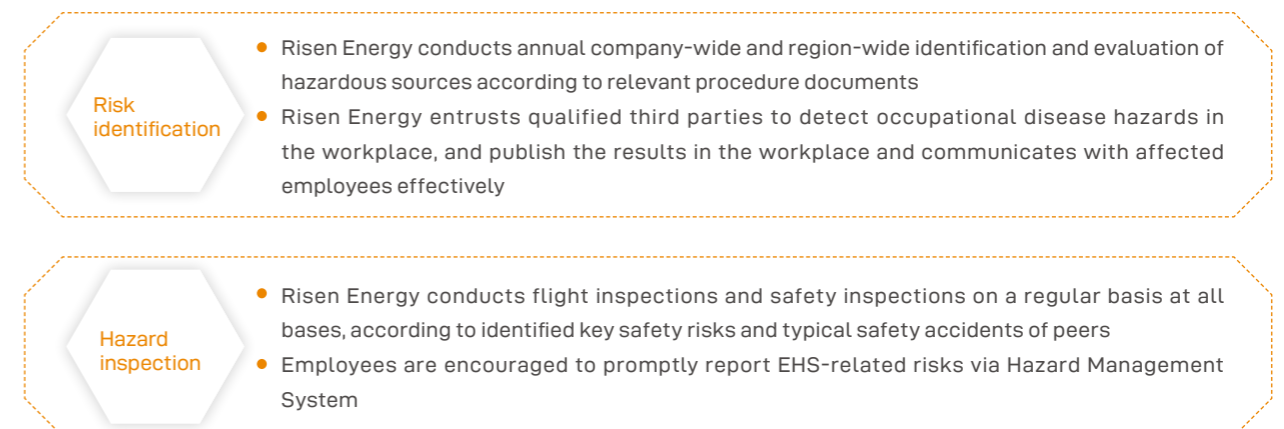
Risen Energy set up the Group Production Safety Committee to deploy, guide and coordinate the Group's EHS management. The Safety Committee Office convenes committee meetings at least once a quarter. Managers at all levels are designated as the first person in charge of EHS management, with full responsibility for EHS management within their scope. At the beginning of each year, managers at all levels sign the annual "EHS Management Responsibility Letter". Objectives and indicators for fire and explosion, environmental pollution, occupational health, casualties, and the control of the key EHS process are formulated and constantly tracked. During the reporting period, Risen Energy achieved the 2023 EHS indicators and objectives accordingly. Employee representatives play a crucial role in the Production Safety Committee, attending each meeting on behalf of all employees to provide safety opinions or suggestions. Additionally, an email address for EHS-related opinions, a phone number for reporting EHS hazards, and the EHS Group contact number are made available on the Group's EHS information platform. Employees are encouraged to promptly report workplace hazards through these channels to actively engage in occupational health and safety affairs.

Organizational structure of the Production Safety Committee



Effective Project Practices

The stable operation of the management system is closely linked with effective project practices. We strive to mitigate the risk of safety accidents and occupational diseases through various means, including risk identification, hazard inspection, incident management, preventive measures, health services, and emergency response plans to address accidents promptly and safeguard our employees' health. To strengthen the effective implementation of various projects, Risen Energy developed an EHS (Environment, Health, and Safety) information platform for closed-loop management. This platform supervises the process of hazards investigation, rectification, and verification. In 2023, we developed our own EHS hazard investigation system and occupational health management system, which were put into operation.



Incident management

- When an accident occurs, relevant personnel shall report it immediately and an accident investigation team shall be set up within 7 days to investigate the root cause of the accident and develop relevant corrective measures
- Risen Energy regularly sorts out data from the accident management system to develop measures for high-frequency accidents, reducing the recurrence of similar cases

Preventive measures

- All employees are encouraged to submit improvement ideas through the proposal system
- Employees have access to appropriate labor protective equipment, medication boxes with various medicines in the workplace, and high-risk locations are equipped with at least one professional first-aid
- Risen Energy maintains emergency facilities and equipment regularly

Health service

- Risen Energy arranges pre-, in- and post-job medical check-ups for employees exposed to occupational health risks
- Risen Energy organizes various kinds of sports activities every year and all employees are encouraged participate to improve physical health

Emergency response plan

- Risen Energy formulated emergency response plans for all kinds of accidents such as fire, mechanical accidents and hazardous chemicals spillover
- Risen Energy organizes special and comprehensive accident emergency drills regularly
- Professional ERT team is set up with regular training, coaching and skills assessment

Safety Culture for All Employees

Safety awareness among all employees is a key foundation for their well-being. To enhance occupational health and safety knowledge, the headquarter, all bases and subsidiaries have organized a series of EHS-related training sessions. These include basic training for all employees and targeted training for each department and position. Additionally, we have introduced the Safety Site Project, utilizing simulation, virtual reality, and other technologies to transform safety training into practical experiences. This approach enhances the effectiveness of training, helps employees improve their safety skills, and increases safety awareness.

Risen Energy has developed and issued the training material - the "White Paper on EHS Management", which integrates expert knowledge and management rules regarding industrial safety, occupational health, fire protection, and other EHS aspects. This document is used to communicate the safety culture across the company, especially for new recruits and non-EHS employees. In 2023, 135 EHS training sessions were organized, with 4,466 participants.



Knowledge Contest during the Awareness Week of the Law on Prevention and Control of Occupational Diseases at Yiwu Base



EHS Training



Workshop Fourth Workshop at the HQ



Safety Sites Project



Community Contribution and Philanthropy

As Risen Energy embarks on a fast-forward development journey, we remain true to our original intention. Since our inception, Risen Energy has been dedicated to supporting local culture, education, health initiatives, as well as poverty alleviation and disaster relief activities, contributing to the development of our communities. In the future, we will continue to practice social responsibility, make use of our advantages in products and services, and give back to society with practical actions. In 2023, Risen Energy donated RMB 2 million to the Ninghai Charity Fund, supporting various public welfare and charity activities such as poverty alleviation and education improvement.

Case Making photovoltaics accessible to empower rural revitalization

Our subsidiary, Sheng Yang Guang, is a household branding that actively provides professional residential photovoltaic solutions to rural areas. This initiative is part of our commitment to promoting a green and sustainable future by minimizing our environmental footprint. Due to the unique settings of rural rooftops, we offer customized, scenario-based one-stop solutions. These solutions not only bring clean energy to their lives but also provide tangible benefits to farmers by allowing them to sell surplus clean energy to the national grid for earnings. As of 2023, this business has expanded to cover over 20 provinces and 1500 counties and cities. We have developed projects in over 100 entire counties, have accumulated power stations in over 120,000 households, created over 15,000 job vacancies, and generated 62,810 kWh of electricity.



Case Library donation - let the knowledge light up kids' future

For eight years, Risen Energy has been part of the "Chinese Dream - Public Welfare involving 100 Enterprises" initiative. We've supported over 30 schools in places like Congjiang of Guizhou, Yushu of Qinghai, Naqu of Tibet, Ulanqab of Inner Mongolia, Huining of Gansu. In 2023, our charity team donated two Haifeng libraries to schools in Fengzhen City, Inner Mongolia Autonomous Region. We also donated the 30th and 31st Haifeng libraries to Xiaoping Primary School in Lingchuan County, Guilin City, and Shuitou Teaching Point in Haiyang Township. We delivered over 1,000 books, along with bookbags, paintbrushes, and other stationery, encouraging kids to study hard and brighten their future with knowledge.



Case Elderly caring practice

Respecting the elderly is a long-standing Chinese tradition. On the occasion of the Chinese New Year and the Double Ninth Festival, Risen Energy's charity team brings goods to Meilin Elderly's Home, Fengtan Village, etc. to convey best wishes and care to the elderly.



Case Planting trees to protect lucid waters and lush mountains

In April 2023, Risen Energy organized employees of various departments to carry out voluntary tree planting activities, and all employees actively participated in. With joint efforts, a total of 780 mountain peaches and 1,200 elm trees are planted in the shelter-belt planned by the Company, contributing to ecological environment of the Earth.



Governance

Building a Solid Foundation for Sustainable Development

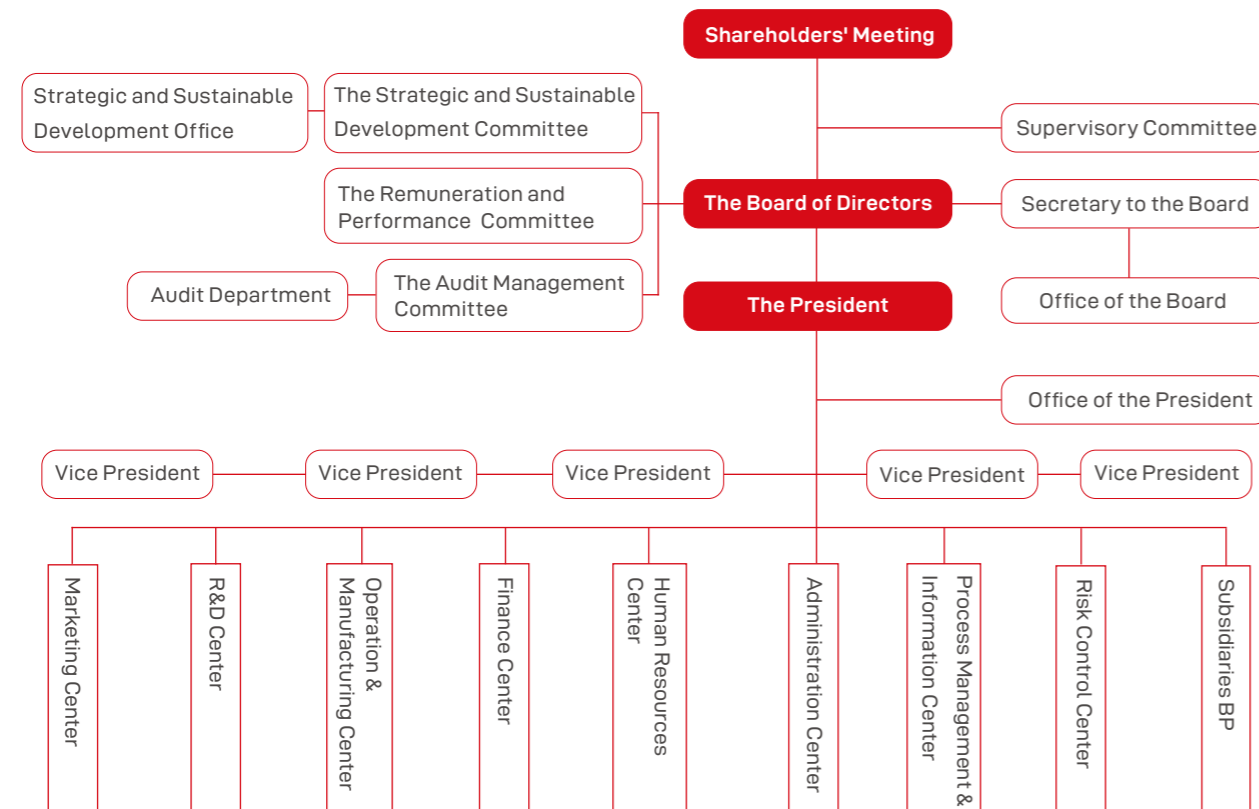
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Corporate Governance

Organizational Structure

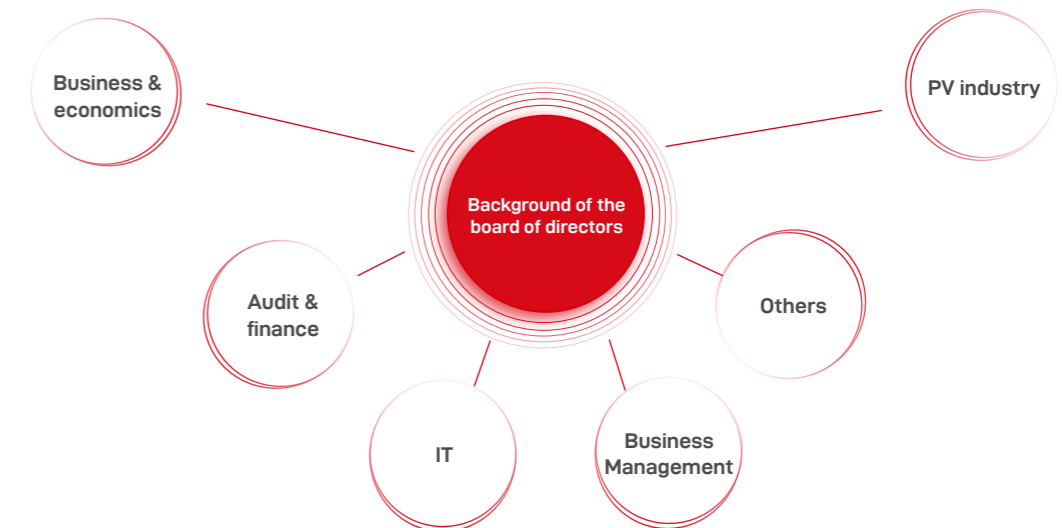
Risen Energy has a well-established governance structure in strict accordance with the "Company Law of the People's Republic of China", the "Securities Law of the People's Republic of China" and other laws and regulations, to ensure our compliant and sustainable operations.



Governance Structure

In strict compliance with national laws and the regulations of the Shenzhen Stock Exchange, Risen Energy has established a sound governance structure known as the "three boards + one team", consisting of the board of shareholders, the board of directors, the board of supervisors, and the senior management team. Under the board of directors, specialized committees such as the Strategic Management and Sustainability Committee, the Audit Management Committee, and the Remuneration & Performance Management Committee have been established. These committees ensure effective checks and balances, a scientific decision-making process, clear division of responsibilities, and coordinated operation within the Company. They also promote the modernization of corporate governance and system construction.

Risen Energy recognizes that diversity and independence on the board of directors are the foundation of modern corporate governance and key to corporate sustainability. Our board of directors consists of 7 members with diverse professional backgrounds. This ensures that the board's decision-making is scientific and comprehensive, contributing to sustainable development.



Board of directors

Proportion of external directors

42.86%

Proportion of independent directors

42.86%

Proportion of female directors

14.29%

Proportion of directors over 50 years old

14.29%

During the reporting period, Risen Energy convened a total of

4 Shareholders' meetings **11** Board of directors's meetings **9** Board of supervisors's meetings

Specialized Committee's meeting

6 Strategic Management and Sustainability Committee's meetings **6** Audit Management Committee's meetings **1** Remuneration and Performance Management Committee's meeting

In 2023, Risen Energy compiled and disclosed 4 periodic reports, issued 174 announcements and revised the Articles of Association and other important policies to ensure scientific and rigorous decision-making and resolution, timely and accurate information disclosure and comprehensive management system.

Operation Compliance

Risen Energy has always adhered to compliance operations, considering it the cornerstone of our development. We strictly abide by national laws and regulations, combining industry characteristics with Risen Energy's conditions. We continuously improve our internal compliance management system, focusing on preventing and mitigating compliance risks. Our efforts also aim to improve employees' awareness of compliance, consolidate sound development practices, and ensure the legitimacy and compliance of our operations.

Business Ethics

Risen Energy upholds a 'zero tolerance' policy for corruption and adopts a strategy of prevention with investigation and discipline. We have formulated regulations such as the "Employee Handbook", "Code of Business Conduct and Ethics", "Business Integrity and Ethics Management Policy", "Group Supervision Management Policy", and 'Anti-Unfair Competition Management Policy'. These policies align with national laws including the "Law of the People's Republic of China Against Unfair Competition" and the "Anti-Monopoly Law of the People's Republic of China", ensuring our operations are regulated, corruption is eliminated, and fair-trade practices are maintained.

- Risk assessment**

Conduct integrity risk assessments for key positions like procurement, HR, and finance. Employees in these roles fill out the "Self-check and Preventive Measures Form".
- Agreement signing**

Managers above clerk level must sign the Integrity Commitment. Each supplier is required to sign the "Supplier Anti-Commercial Bribery and Anti-Fraud Commitment".
- Daily publicity**

Integrity information and stories are published on WeChat Official Accounts, "Sheng Yang Guang" and "Risen Energy Corporate Culture".
- Internal training**

Regular training sessions on anti-corruption business ethics cover all employees.
- System improvement**

Requirements for Energy System Compliance Obligations has been added to the "Compliance Obligations Identification and Evaluation Procedure".
- Due diligence**

A third party is entrusted to conduct ESG supplier due diligence, covering social responsibility audits, the compliance of the EU Battery Act, the German Supply Chain Due Diligence Act and other international regulatory frameworks, to prevent environmental and human rights risks in supply chain.

Key Performance of Business Ethics

Key Performance Index	2021	2022	2023	Unit
Employee coverage of anti-corruption and anti-bribery training	100	100	100	%
Proven incidents of corruption	0	0	0	incident(s)
Lawsuits on unfair competition and anti-monopoly	0	0	0	incident(s)
Marketing violations	0	0	0	incident(s)

Whistleblow and Grievance

Risen Energy has a well-established Grievance and Whistleblowing mechanism, providing a transparent platform for all stakeholders, including employees, suppliers, and customers. We formulated the "Group Employee Grievance Management Measure" to encourage employees to express their ideas, opinions, and suggestions through various channels. Furthermore, Risen Energy addresses employee grievances, suggestions, and inquiries in a positive manner, detailing grievance management procedures in the "Group Employee Grievance Management Measure". For whistleblowing matters, Risen Energy formulated the "Group Business Ethics Hotline Whistleblowing Rules". Risen Energy is committed to deciding whether or not to conduct an investigation into the whistleblowing matter within 3 working days and providing a preliminary response within 5 working days of acceptance. Important matters will be promptly reported to the Audit Committee and the board of directors. If needed, the board of directors will authorize suspension for further investigation. The investigators will then issue a report, follow up on the results, and conduct a satisfaction survey within 1 month.

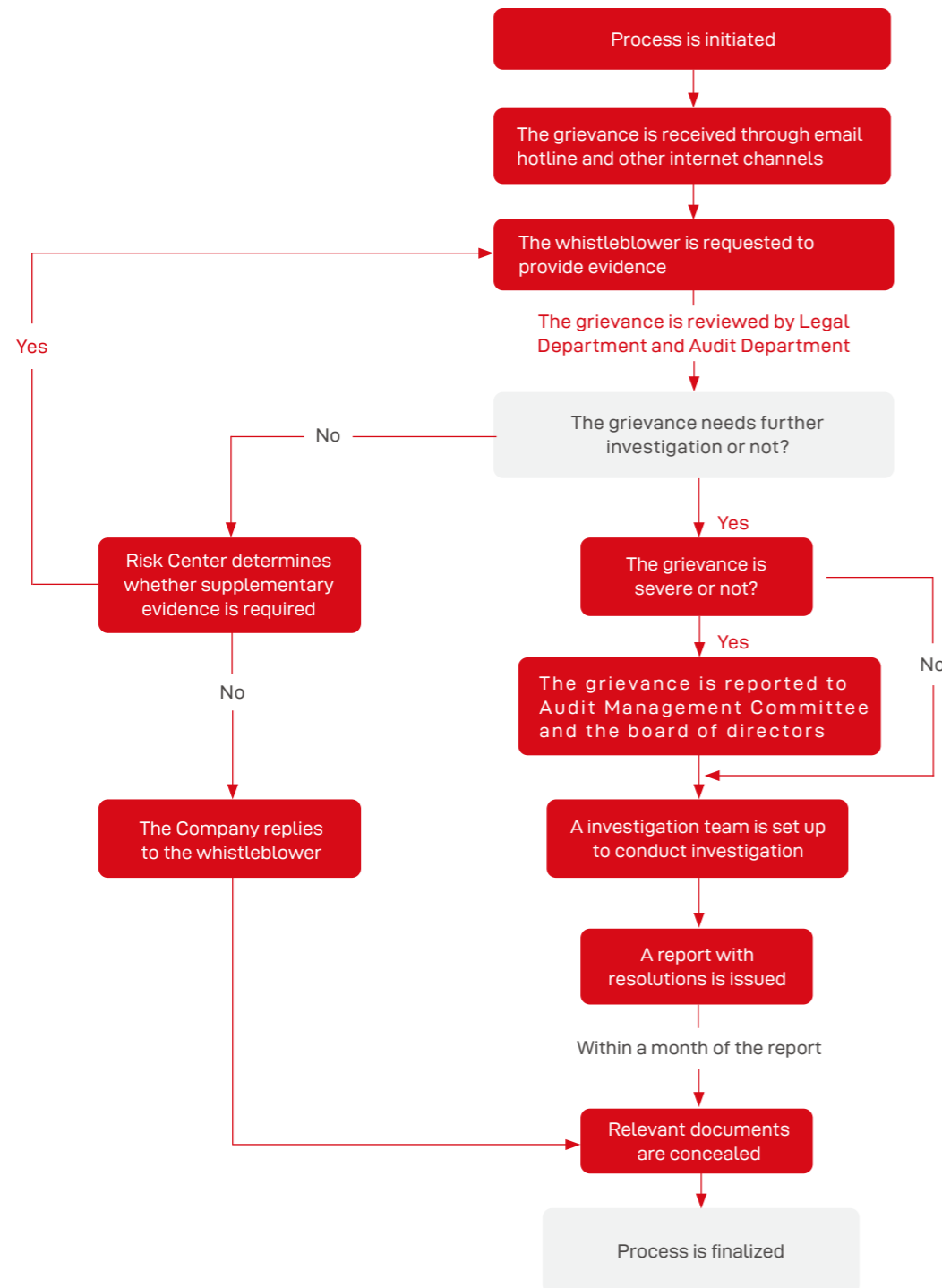
Risen Energy's Whistleblow & Grievance Channel

Whistleblower e-mail: 5198@risenenergy.com

Whistleblower Hotline: 0574-59982178

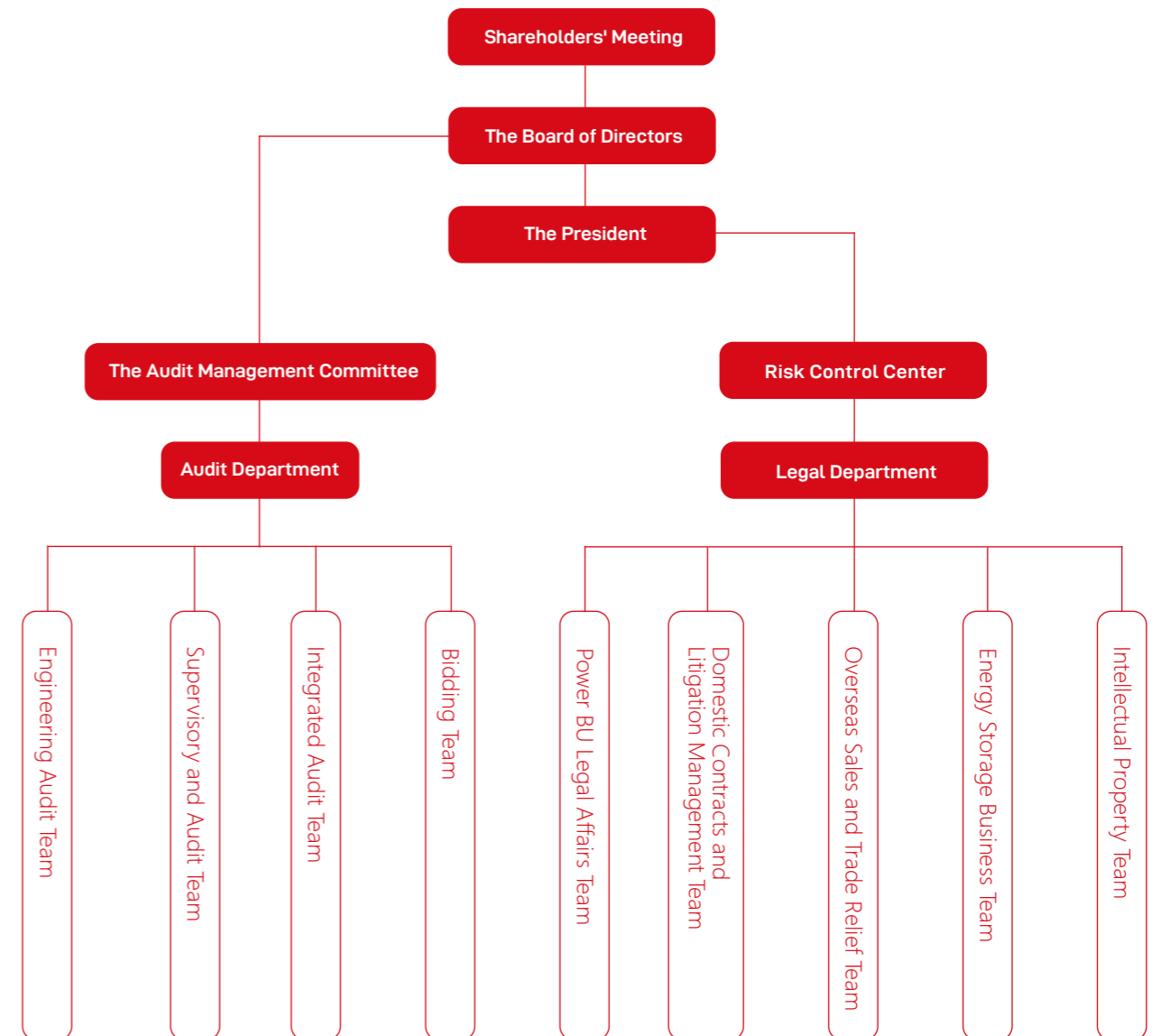
Website: Risen Window - QR code for business ethics report

Process for Responding to A Grievance



Risk Management

To enhance our risk management and standardize business processes, Risen Energy has developed regulations such as the "Compliance Obligations Identification and Evaluation Control Procedure" and the "Group Internal Audit Management". We've also established the Risk Control Center and a risk responsibility system led by sector heads. By integrating the responsibilities of the audit, legal and business departments, we've constructed a comprehensive risk control system. This optimizes operations and boosts our capacity for risk prevention and control.



Legal affairs and bidding

- Generating **7.94** million RMB in revenue through procedural payback, trade relief, government subsidies, and excellence in intellectual property.
- No lawsuits failed for legal reasons

Internal audit

- **6** regular audit projects were conducted globally, identifying a total of **26** risks with a rectification rate of **100%** achieved.

Process construction

- Risen Energy planned the structure and map of our (L1-L3), laying the foundation for subsequent implementation and pilot of the process management platform, the process document management mechanism, and the process PO/PC mechanism.
- Risen Energy established the process culture management platform, regularly publishing theoretical knowledge, practical cases/results, etc. of process management
- The total number of process additions/changes processed across the Company in 2023 was **874** records, of which **1,655** records involved process changes and **64** involved special projects for process change/optimization

ESG Risk Management

Risen Energy attaches great importance to ESG risk management and is committed to ensuring our sustainable development by implementing a well-established ESG risk management system. We compiled the "Group Management Policy for Addressing Climate Change Risks" aligned with "Responding to Climate Change: China's Policies and Actions" and "TCFD Recommendations", to control climate risks at an affordable level and effectively minimize potential adverse impacts; the Policy also aims to ensure that we are able to identify and make full use of climate-related opportunities and therefore improve our financial performance and reputation. Please refer to Section 6.1 for more details.

Information Security

Risen Energy recognizes the importance of protecting sensitive information and implementing information security management. We strictly adhere to relevant laws and regulations such as the "Cybersecurity Law of the People's Republic of China" and the "Personal Information Protection Law of the People's Republic of China". Our policies, such as the "Group Information Security Emergency Response System" and the "Data Security Management Policy", are designed to ensure legal compliance, effective internal processes, and the security of our information assets.

To ensure effective information security management, Risen Energy has formed a data security management team, including representatives from the Information Center, Risk Control Center, and other relevant departments.

Measures for Information Security Management

Data leakage prevention

- Confidential mode is set for sensitive emails
- OSCE, DS and TDA are deployed for real-time detection of internal security risks to identify faulty hosts in time and prevent data leakage
- UniAccess and DLP are deployed to manage outgoing sensitive data

Regular system maintenance

- Systems, software, and hardware are maintained according to the business update cycle and vendor-provided security patches are timely updated as well
- Vulnerability scan is conducted before business go-live and high-risk vulnerabilities are reported to relevant personnel for timely resolution

Security awareness training

- Employees must participate in information security training and sign off confidentiality agreements
- Security training sessions are arranged for IT staff at least twice a year, covering information security emergency response policy training, information security framework analysis training, information security awareness, phishing drills, etc.

Information security incident

No Information security incidents in 2023

Digital Transformation

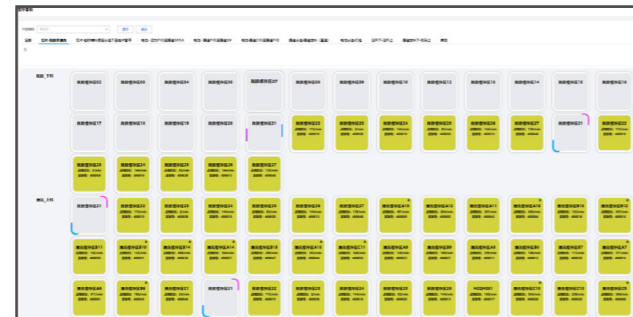
Risen Energy firmly believes that digital transformation is pivotal to our sustainability, success, and competitiveness. We are committed to achieving sustainable growth by improving digital infrastructure, optimizing business processes, promoting and innovating digital technologies, and adapting to market changes and technological advances.

In 2023, Risen Energy took significant strides to enhance our responsiveness to market demands. We optimized our delivery process and implemented a decision-making system to provide intelligent recommendations for order planning and scheduling. Additionally, an online rolling inventory management system was introduced to efficiently handle order transfers for shipment, resulting in improved operational efficiency and delivery accuracy.

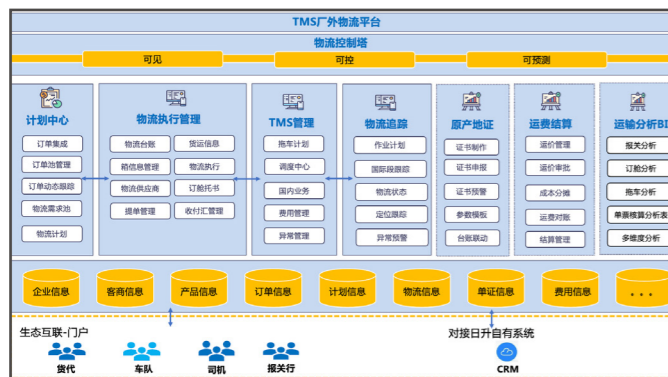
At the same time, progress continued on the middle platform project, with completion of core projects such as the dynamic cockpit and integrated traceability of the PV BU manufacturing system. These enhancements provide more efficient tools for product traceability of PV modules and operational decision-making. In the manufacturing sector, various solutions such as the equipment management system and intelligent logistics were developed based on the industrial internet platform for intelligent manufacturing. This expansion of self-developed MES products lays a solid foundation for achieving integrated intelligent operations.



Facility Management System



Intelligent Facility Control System



Logistics Management System



Order Management System

Case Sheng Yang Guang Household PV Online Platform

In residential photovoltaic business, the construction of digital intelligence has become crucial due to significant user demand, decentralized project locations, and diverse combinations of assets and funders. In 2023, our IT team completed the construction of the "SHENGYANGGUANG" Household PV Online Platform, covering the entire process from customer acquisition, power plant design, contract signing to after-sales operations and maintenance, providing reliable support for our customers.

This platform has real-time data docking with more than 12 platforms, including OA, ERP, WMS, e-signing platform, State Grid Cloud, banking system, capital system, product data platform, power plant operation and maintenance platform, SMS platform, outbound call platform, reporting platform, etc., which has reached closed-loop management and supported digital decision-making in residential photovoltaic business.



Case "Diandian Cloud" Smart Operation and Management platform

Risen Energy developed "Diandian Cloud", an intelligent power station operations and maintenance platform. This 24/7 platform monitors stations, predicts breakdowns, analyzes data, optimizes performance, and manages maintenance efficiently, reducing costs and ensuring target power generation.



Case Risen Energy participated in compiling "Compliance Guidelines for New Energy Storage Enterprises"

Risen Energy collaborated with Zhejiang Zhonghui Law Firm to develop the "Compliance Guidelines for New Energy Storage Enterprises" in September 2023. These guidelines cover the industry's lifecycle, from registration to deregistration, ensuring legal compliance and effective risk management.

This Guidelines is to assist companies in identifying and preventing legal risks in daily operations, promoting legal awareness among employees, and enhancing resilience to risks. It has been recognized as an outstanding example by the Ningbo Municipal Bureau of Justice.



Leading Product Innovation

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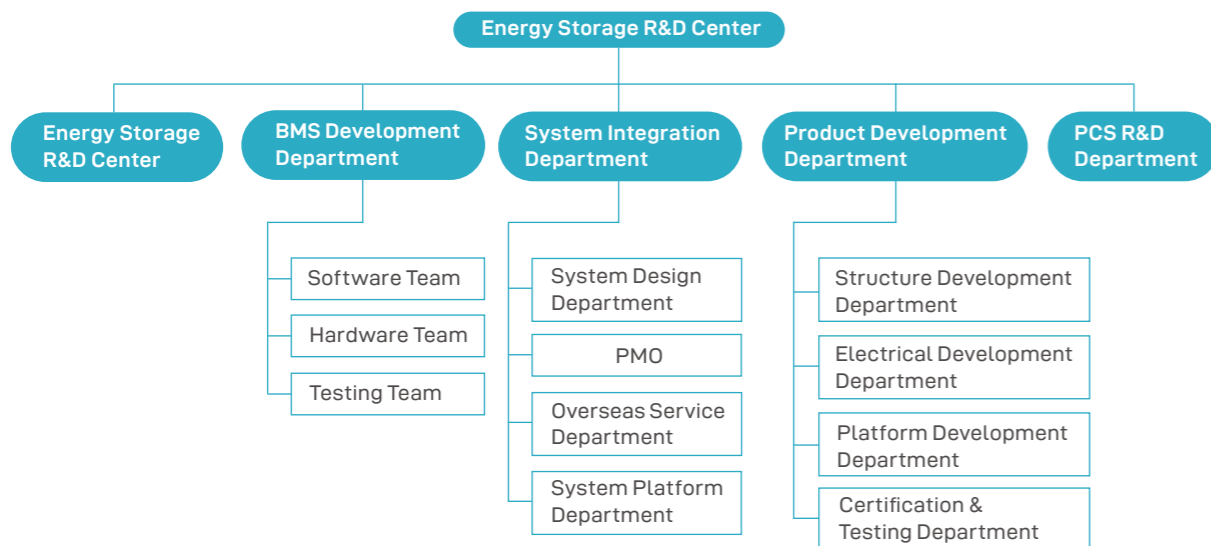
Technology Innovation

In the rapidly evolving and competitive new energy industry, technological innovation capacity is the core driver of our sustainable growth. To continually enhance our R&D capability, Risen Energy has made substantial investments in various areas, including system construction, resource allocation, talent development, and equipment upgrades, ensuring our leading position in the industry.

Organizational Structure of Global PV Research Institute



Organizational Structure of Energy Storage R&D Center



By the end of the reporting period, we have over 2059 R&D personnels, account for 13.52% of all employees.

Risen Energy focuses on high and new technologies to enhance product modules performance, power generation efficiency, and environmental efficiency. During the reporting period, our investment in technology innovation amounted to RMB 675.31 million, accounting for 1.91% of our 2023 revenue.

2023 Innovative Technology Honors

With its exceptional performance, heterojunction Hyper-ion modules not only received the ECS Footprint Certification, achieving an industry-low carbon footprint of only 376.5 kg eq CO₂/kWc, but also reached a maximum power of 741.456Wp and a maximum conversion rate of 23.89%, breaking the world record for the fourth time. Additionally, Risen Energy (Ningbo) Co., Ltd. was honored with the title of "2023 National Intelligent Manufacturing Demonstration Factory" for our outstanding performance, showcasing our remarkable capacity and achievements in the field of intelligent manufacturing.



Case Research on new liquid cooling technology

Risen Energy has successfully developed a groundbreaking liquid cooling technology, integrating five innovative approaches: hybrid cooling, direct cooling, centralized cooling, immersion cooling, and large-scale cooling. These technologies address critical challenges in the energy storage industry, such as the high auxiliary power consumption of liquid cooling units, significant temperature variations in electric cores, and inadequate heat dissipation for high-rate charging and discharging systems. Through these advancements, we have notably enhanced the thermal efficiency and safety of battery systems, optimizing their overall performance and extending their service life.

Case Self-developed battery management system

Risen Energy developed a cutting-edge Battery Management System (BMS) based on S-AUTOSAR software. This system integrates battery cell and PACK characteristics, enhancing performance and safety. Risen Energy also introduced an Energy Management System (EMS) with advanced control strategies, improving efficiency by 50%. Through optimized data flow and communication, system response is faster, simplifying operations and maintenance. These innovations enhance system performance and reliability significantly.

Cooperation with Academic Institutions

Case Industry-academia collaboration: Risen Energy, in partnership with two universities of Zhejiang province, conducted a R&D project on solar power generation.

Since 2021, Risen Energy has collaborated with Zhejiang Wanli University and Zhejiang University on a three-year project titled 'R&D and Industrialization of Solar Power Generation Tuning System Based on Linear Drive.' By the end of the reporting period, the project has successfully obtained 3 national invention patents, 6 utility model patents, and 1 software copyright. Additionally, a demonstration base for the application of linear drive tuning systems has been established. The project's sales volume has reached RMB 21 million, demonstrating the successful practice of industry-academia collaboration.

North China University of Technology

Conducted "Development of Key Control Technologies for PV and Energy Storage Converters Project" and establishing a postdoctoral management station

Ningbo University & Chinese Academy of Sciences

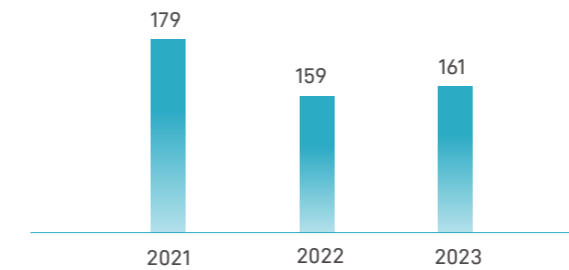
Risen Energy undertook two major R&D projects initiated by the Ningbo city government: "Application & Demonstration of Integrated PV Storage in the Context of Zero-Carbon Factories", and "Development of a Digital Twin System for Distributed Energy Storage Power Plants for the Commercial and Industrial Sides"

Intellectual Property Management

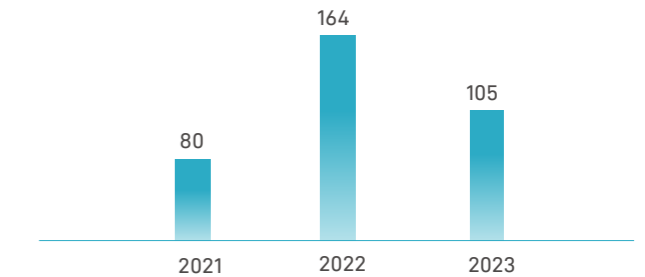
Risen Energy prioritizes technological innovation and intellectual property protection, we have established a comprehensive IP protection structure and policies, including the "Patent Management System", "Trademark Management System" and "Incentive Measures for the Group Project Declaration". This ensures proper patent management, boosts employee awareness, and rewards R&D efforts. During the reporting period, a total of 109 employees received our technical innovation awards, with a cumulative bonus of RMB 208,449; Risen Energy obtained 161 new patents, with a total of 628 domestic and foreign patents owned or in the process of application.

Patent Application and Granted of Risen Energy

Number of patent applications



Number of patents granted



To strengthen IP protection and promote awareness, Risen Energy conducts regular internal audits, management reviews, and external audits of the IP management system. We collaborate with authoritative agencies, law firms, and patent databases for professional assistance annually.

Risen Energy emphasizes enhancing employees' awareness of intellectual property rights in daily management. We conducted 20 training sessions on patent protection for R&D innovations, covering various aspects including business secret protection, patent exploration, and patent infringement risk management, with a total of 783 participants.

Intellectual Property-related Training

Training topic	Training contents & objectives	Number of participants
New employees training	Intellectual property basics, including patents, LOGO copyrights, business secrets, etc.	303
Patent exploration tips & tricks	conducting literature review, improving R&D capabilities, exploring new ideas and potential patents, and laying out and expanding overseas markets	164
Patent basics & drafting		61
Overseas patent layout training & evaluation		9
Users' guidelines for Eureka (a online tool for intellectual property management)	Guidelines for technology developers to use Eureka tool for improving their patent information utilization capacity	69
Patent infringement risk management	Improving employees' awareness of patent infringement risks and management capabilities to mitigate infringement disputes and losses	63
IPM Certification administrator training	Learning the necessary knowledge and skills for the management and maintenance of the intellectual property management system and improving their system management capabilities	2
Compliance Training	Improving relevant policies and provisions of the Company to avoid risks	112

Clean Energy Opportunities

Driven by international trends and domestic policies, Risen Energy seizes market development opportunities, focuses on technological innovation and process reform, and has launched low-carbon and high-efficiency products, such as heterojunction Hyper-ion modules. Additionally, we provide innovative "Building + PV (BIPV)" integrated solutions and a full range of green and low-carbon solutions, like the SHENGYANGGUANG Household PV Holistic Solutions, to meet diverse customer needs. These efforts have led to sustainable and stable growth in our operations, increased recognition of our brand by customers, and the promotion of renewable energy use.

In the future, Risen Energy will continue to promote the upgrading and development of PV technology and products, enhance the green value of the PV industry. Through our products, we will help customers realize their "low carbon" goals and contribute to the carbon neutrality of the whole society.

Case Low-carbon, high-efficiency heterojunction Hyper-ion modules

In February 2023, Risen Energy's heterojunction Hyper-ion modules underwent testing by TÜV SÜD, the world's leading authoritative third-party organization, with the highest power at 741.456Wp and a module conversion rate at 23.89%, reaching a new world record for heterojunction PV/solar modules in both power output and conversion efficiency. Meanwhile, the modules have been certified by the French Carbon Footprint Certification and set a new record low for the industry, with a carbon footprint as low as 376.5 (kg eq CO2/kWc).

Risen Energy's heterojunction Hyper-ion product, with technologies like ultra-thin wafer stacking and Zero Bus-Bar Interconnection, not only lowers electricity costs and reduces GHG emissions, but also generates additional carbon value. This product offers customers additional options and guarantees in complex and extreme application scenarios.



Case BIPV contributes to energy conservation and carbon emission reduction of buildings

Based on the national development strategy of "Carbon Peak and Carbon Neutrality", we seize the opportunity in building industry, promotes the low-carbon buildings from the supply side, and launches Building-Integrated PV (BIPV) solution.

The BIPV solution not only addresses the shortcomings of traditional rooftop distributed PV, but also overcomes six major difficulties of traditional BIPV, including heat and fire prevention, waterproofing and leakage prevention, roofing, dust cleaning, system uploading, and life cycle. Our BIPV offers safety and aesthetics, high power generation, and high yield. Additionally, it demonstrates excellent performance in wind pressure deformation, waterproofing, air leakage prevention, in-plane deformation, heat preservation, soundproofing, impact resistance, optical properties, lightning protection, and fire protection.

The BIPV solutions offer various advantages in building type, architectural style, and performance focus, tailored to the demands of the BIPV market. Adhering to the principle of "producing excellent roofs with superb electricity generation for buildings", we not only provide a range of products to meet growing market demand but also help customers reduce carbon emissions, improve the energy-saving rate of residential buildings, and lower costs.



Case Household PV accelerates the arrival of the era of "PV for all"

In April 2023, the National Energy Administration issued the "Guidelines for Energy Work in 2023", stating that "strengthening energy construction can help rural revitalization. The wind power-related 'Thousands of Villages Ride Wind' initiative and PV-related 'Thousands of Households Bathe in Light' initiative were rolled out, promoting the development of distributed PV on the roofs of the entire county and facilitate the rural use of clean energy.

Our household brand "Sheng Yang Guang" responds to government policies on "New Energy" and "Rural Revitalization". Recognizing the differences between roofs in northern and southern areas, Risen Energy offer diverse application solutions and renovations, maximizing the value of roofs and yards in rural areas. We provide end-users with one-stop residential PV solutions for the best customer experience, contributing to economic development in a low-carbon manner and supporting society's net-zero target.



Creation of Full Life Cycle Green and Low Carbon Products

Risen Energy addresses climate risk challenges, practicing the green concept throughout the whole product lifecycle, constantly improving product quality and efficiency meanwhile fulfilling the social responsibility of providing green and low-carbon products.

At the material input and product design stage

Risen Energy uses fluorine-free backsheets in module production to reduce environmental impact. Meanwhile, Risen Energy conducts a series of technology R&D projects to explore alternative materials and update product design, so as to improve the conversion rate of PV products while reducing resource consumption during production.

Case Risen Energy replaces aluminum frames, resulting in a 77% reduction in carbon emissions throughout the lifecycle of the product frame material

Based on data measured by the China Association of Scrap Steel Application (CAMU), Risen Energy calculated the carbon emissions of the frame material used in a 1GW module throughout its entire lifecycle. The conclusion was that carbon emissions from steel materials are reduced by 77% compared to those from aluminum materials. It is projected that as the proportion of recycled steel applications continues to increase in China, carbon emissions over the entire lifecycle of frame materials will be reduced by 95.5% if all aluminum frame materials are replaced with recycled steel materials.

Case Resource consumption in the heterojunction portfolio decreased with low-silver metallization, thinner wafers, and Zero Bus-Bar Technology.

During the years of R&D for heterojunction series products, Risen Energy explored various paths to enhance product efficiency and reduce environmental impact. In current solar cell metallization, we have introduced and mass-produced low-silver content metallization pastes for the heterojunction series, reducing the use of precious metals and their environmental footprint.

Risen Energy managed to mass produce cells and modules using ultra-thin wafers with a thickness of 110µm. Our Heterojunction Hyper-ion cells reached full production capacity in just 2 months after the first batch were put into production in April 2023, with the conversion efficiency of the best batch amounting to 26%. The product has now received the world's first IEC certification from TÜV SÜD for heterojunction modules using 210 ultra-thin wafers.



At the production and stage

Risen Energy has undertaken various energy-saving and consumption-reduction technological improvement projects. In 2023, our Battery Division coordinated all production bases to improve techniques and optimize operations, saving 28.75 million kWh of electricity and 685,000 tons of water. Additionally, Risen Energy is dedicated to establishing and certifying green factories, aiming for energy conservation and low carbon emissions in the manufacturing process, our Changzhou Base was recognized as a "Green Factory" in Jiangsu Province in 2023.

In logistics

Risen Energy actively explores the use of recyclable packaging materials like iron pallets, brackets, and reels. We also reduce logistics energy consumption, costs, and carbon emissions by optimizing routes and encouraging suppliers to adopt new energy-powered vehicles.

Case The Changlu Salt Farm Project, TBNA optimized logistics transport route

Risen Energy delivered 182 modules (178MW) to the Changlu Salt Farm project in Tianjin Binhai New Area. We chose a cost-effective, energy-efficient, and eco-friendly approach: combining water and road transport. This reduced the original 1250km road distance to 300km by road and 800km by water, saving on costs and cutting carbon emissions.

In warehousing

Risen Energy actively discusses with warehousing suppliers to roll out the three-dimensional warehouse stacking method, ensuring better space utilization and thereby saving energy and resource consumption.

At the end-of-life and recycling stage

we follow the "PV BU Module Product Delisting Management Procedures" to responsibly acquire and recycle end-of-life modules. Additionally, we participate in PV Cycle's recycling program in overseas market.

Quality and Safety

Product quality forms the cornerstone of our corporate development. At Risen Energy, we place great emphasis on product quality and safety. We have developed a series of quality management system documents and established the quality policy of "Quality, Integrity, Safety, Development-oriented, and Environmental Protection". Our President takes direct accountability for quality management.

In order to ensure product safety, Risen Energy implements rigorous control measures for hazardous and raw materials. We require our suppliers to provide annual independent third-party reports confirming that their products have passed hazardous element tests, thereby ensuring compliance with EU REACH regulations and RoHS directive requirements.

To effectively manage existing or potential sub-quality products and protect customers' rights and interests, Risen Energy formulated the "Group's Product Recall Management Regulations." These regulations outline the procedure for product recall and the implementation of recall planning.

Product Quality Assurance

Quality Management System	<ul style="list-style-type: none"> We have established policies including: "Comprehensive System Management Manual", "Group MES Application System Management Measures", and "Group Processes 8D Management Regulations". We adopt tools like the TQM Improvement Pyramid for continuous improvement from top to bottom.
Quality control measures	<ul style="list-style-type: none"> We are issuing a call for proposals to collect employees' thoughts and suggestions on quality issues and potential countermeasures. The QCC Improvement Team initiated a total of 68 projects, with 56 projects successfully completed, resulting in an annual cost saving of RMB 33.99 million.
Cultivation of quality culture	<ul style="list-style-type: none"> During National Quality Month, various activities were organized including a Quality Knowledge Quiz, Quality Essay competition, Quality Spokesperson Video contest, Skills Contest, and Quality-related Reading & Communication Club.
Quality control measures	<ul style="list-style-type: none"> We have constructed various digital platforms including: lean project management system, production capacity management platform, proposal improvement management platform and horizontal spreading platform. Information management visualization is to ensure synchronized online and offline display by building digital twin, integrated monitoring and operation, visual configuration and multi-dimensional display.
Developing intelligent manufacturing	<ul style="list-style-type: none"> We have applied automatic equipment including automatic uniform picking, automatic lidding machine, automatic bag turning machine, automatic pressing machine, automatic uniform cleaning equipment. Artificial Intelligence technology is applied in EL AI auto-determination and post-layer AI detection.

During the reporting period ,

The violation of health and safety requirements and voluntary codes of conduct for products and services was **0**

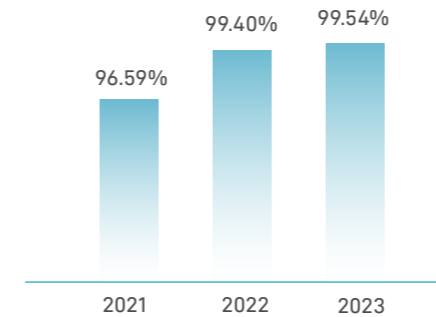
The product recalls due to product quality issues was **0**

Customer Relationship Management

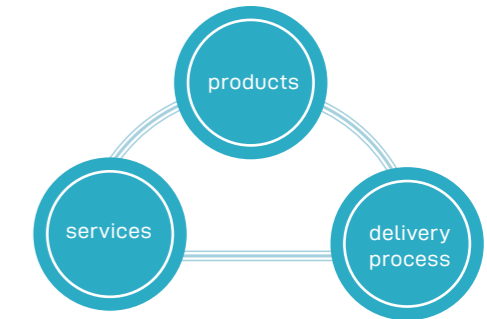
To enhance Risen Energy's competitiveness, we prioritize quality customer service. Our dedicated team utilizes a Customer Relations Management system (CRM) to integrate sales, marketing, and customer support activities. We regularly gather customer feedback through surveys, calls, and visits, promptly addressing any issues to ensure high satisfaction rates. Our goal is to be a trusted partner for our customers. During the reporting period, our customer satisfaction rate reached 99.54%. We also received 5 recognition plates and 8 letters of appreciation, reflecting our customers' high regard for our services.

Customer satisfaction

Customer satisfaction

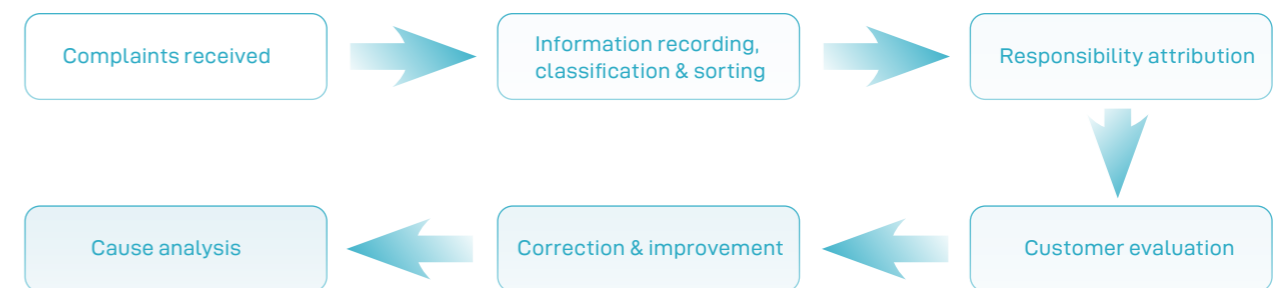


Evaluation dimensions including



Risen Energy values customer feedback gathered from various channels including complaint hotlines, customer mailboxes, and letters, as well as internally from sales teams and marketing centers. Upon receiving customer complaints, Risen Energy adheres to the "Customer Complaint Handling Regulations" to handle them fairly and promptly, ensuring customer satisfaction.

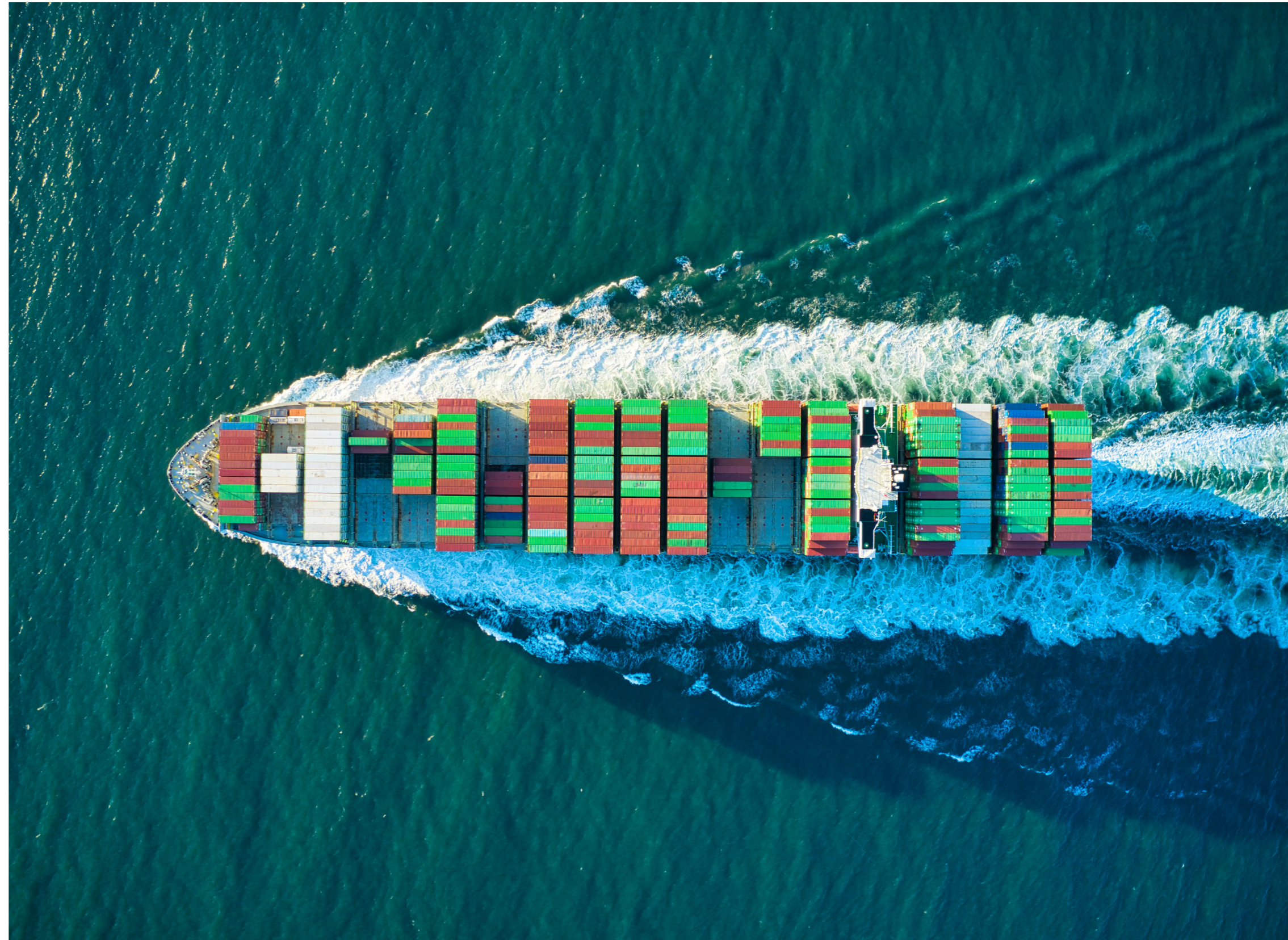
Customer Complaints Management Process:



We also place equal importance on protecting customer privacy. To safeguard customers' personal information from misuse and leakage, Risen Energy have established system access controls, ensuring only relevant business personnel can access customer information. Each employee is required to sign a confidentiality agreement upon joining Risen Energy, committing to keep customers' information confidential. During the reporting period, there were no instances of customer privacy violations.

Empowering for a Sustainable Supply Chain

88 Supply Chain Management System	75
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Supply Chain Management System

Risen Energy is dedicated to creating a sustainable supply chain, focusing on enhancing suppliers' capabilities by integrating sustainability principles into our upstream and downstream partnerships. We have developed the "Supplier Code of Conduct", "Group Supplier Management Regulations", "Group Supplier Evaluation and Scoring Policy", and "Overseas Supplier Management Policy" to regulate supplier qualifications, performance assessments, audits, and discontinuation. All materials suppliers are required to sign the "Supplier Social Responsibility Commitment", "Supplier Anti-Bribery and Anti-Fraud Commitment", and "Supplier OHS and Environmental Notification Form".

Supplier Qualification

- For the sake of technological advancements, suppliers are selected based on the proximity principle, considering their geographic proximity to our production or usage sites.
- Conducting On-site Quality System Audit (QSA) and Quality Process Audit (QPA)
- Applying the seven-step methodology: Executive Change Control Board (ECCB) initiates-material performance testing-component reliability testing-sample trial certification-medium and large sample trial production-on-site audits
- Suppliers with an overall audit score below 70% are rejected
- Signing off 11 Supplier Agreements
 - Supplier Code of Conduct
 - Technical Agreement
 - Quality Warranty Agreement
 - Agreement for Breach of Contract
 - Supplier Change Management Agreement
 - Supplier OHS and Environmental Notification Form
 - Suppliers' Intellectual Property Ownership Statement
 - Supplier Social Responsibility Commitment
 - Supplier Anti-Bribery and Anti-Fraud Commitment
 - Supplier Understocking Claim Agreement
 - Agreement for Logistics Transportation Safety Management

Supplier Management

- Deploying three suppliers for each primary material with preference to domestic suppliers for lowered supply chain risks
- The Supplier Quality Management Department will develop an annual audit plan for the QPA of suppliers.
- A total audit score over $\geq 80\%$ are qualified and must submit a rectification plan within 5 working days.
- A total audit score is between 70% and 80% are conditionally accepted, rectify within three months plus on-site review if necessary.
- Suppliers with a total score below 70% are disqualified, supply is paused immediately, and rectification must occur within three months. If another assessment remains below 70% after rectification, Approved Vendor List (AVL) qualification can be canceled as deemed appropriate.

Note: ① Module primary materials: Solar cells, glass, EVA film (including POE film), backsheets, frame, ribbon (including reflective film), junction box, silicone.

② Module auxiliary materials: Flux, packaging materials (cartons, wooden crates, pallets), strapping, strapping buckles, stretch film, etc.; screws, labels, solder wire, high-temperature tape, and other consumables.

③ Cell primary materials: Silicon wafers, paste, screens, chemicals

Case Study: Supply chain visualization

Risen Energy employs an advanced supplier management system with real-time monitoring, data analysis, and quality assurance capabilities. This system incorporates modules such as Incoming Quality Control (IQC) inspection and data monitoring, incoming material Statistical Process Control (SPC) monitoring, change management, incoming material abnormality dashboard, experimental material reporting dashboard, and Quarterly Business Review (QBR) supplier appraisal system. These modules work in concert to oversee and manage suppliers, enhancing corporate production efficiency and product quality. The system also guarantees the quality and safety of new products, expediting the market introduction of R&D achievements. Through this system, Risen Energy can comprehensively and objectively evaluate suppliers, providing a valuable reference for future collaborations.



2023 key performance of primary and auxiliary materials supplier management

Key Performance Index	2021	2022	2023	Unit
On-site audit	44	34	98	times
Number of suppliers that conduct due diligence	33	33	68	No.
Number of suppliers with terminated cooperation	3	2	6	No.
Suppliers confirmed as having actual and potentially significant negative ESG impacts	0	0	0	No.
Number of new suppliers selected by ESG standards	100	100	100	%

Responsible Supply Chains

Risen Energy is dedicated to advancing supplier sustainability by integrating environmental and social factors into the supplier assessment process. This approach aims to proactively prevent and mitigate supply chain risks. Tier 1 suppliers are required to sign agreements related to ESG and human rights. Additionally, Risen Energy encourages Tier 2 suppliers of key strategic partners to also sign these agreements.

Furthermore, Risen Energy conducted ESG supplier research, focusing on aspects such as carbon footprint verification and sustainability disclosure. To mitigate potential risks related to conflict minerals, Risen Energy adheres to the "OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas". We are progressively integrating due diligence management of the mineral supply chain into our supplier management practices and require our core suppliers to affirm the "Guarantee of Non-Use of Conflict Minerals".

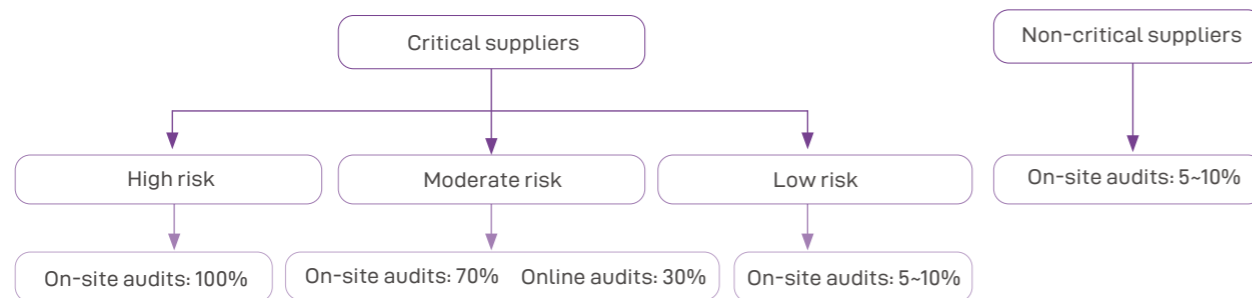
Supplier Audits

To ensure suppliers meet our ESG standards and mitigate potential risks associated with the supply chain, Risen Energy implements a rigorous ESG audit program. This program screens suppliers based on their industry, business scale, and potential risk level. Annually, we conduct on-site or online audits covering potential social and environmental risks, ensuring full compliance with stringent guidelines throughout the process.

During the audit process, we use a combination of questionnaires and evidence-based documentation to comprehensively assess the supplier's ESG practices. The assessment results are then scored based on five categories of criteria, with suppliers required to achieve a minimum of 80 points in the ESG audit. Should a supplier fail to meet this standard, they will receive a warning and consultation support will be offered. If, after one to six months of consultation support, a supplier still does not meet our standards, the business relationship will be terminated.

In 2023, we conducted ESG due diligence on 68 suppliers, comprising 66 on-site audits and 2 online audits. Following the Corrective Action Plan (CAP), all suppliers successfully passed the ESG final audit.

Supplier audit matrix



With the global focus on corporate responsibility and transparency, the international community is increasingly emphasizing due diligence. Many countries have implemented regulations to ensure compliance and ethical business practices. In response, Risen Energy has proactively incorporated environmental and human rights auditing factors into our original supplier audit standards. This aligns with regulations such as the "German Supply Chain Due Diligence Act", the EU "Regulation Concerning Batteries and Waste Batteries", the "Corporate Sustainability Due Diligence Directive", and the "Guiding Principles on Business and Human Rights". This comprehensive audit is now fully implemented, with a future goal of covering 100% of our core suppliers to ensure supply chain compliance and sustainability.

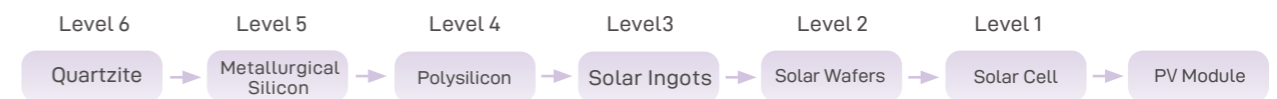
Supply Chain Tracking Mechanism

Risen Energy is dedicated to mitigating human rights risks throughout the supply chain. We have established a practical and comprehensive supply chain tracking mechanism to ensure strict compliance with the laws and regulations of host countries. This traceable supply chain is established through the following mechanism:

- ➔ Collecting tracking documents/evidence across the supply chain
- ➔ Maintaining the supply chain traceability system
- ➔ Prohibiting forced labor across the supply chain
- ➔ Monitoring & auditing
- ➔ Traceability Team & supply chain training
- ➔ Supply chain roadmap management
- ➔ Audit mechanism
- ➔ Timeliness & validness of traceable information
- ➔ Confidentiality of traceable information

Supply chain roadmap management:

In accordance with the relevant policies of the countries where our projects and customers are located, Risen Energy implements real-time management of various traceability routes based on the supply chain map.



Supply Chain Empowerment

ESG Empowerment Training

Risen Energy initiated an ESG general knowledge training program for suppliers, achieving a training coverage rate of 100%. The program aimed to enhance suppliers' awareness of ESG principles and their importance in daily operations. We shared best practices and industry case studies with suppliers to help them integrate ESG strategies into their businesses and improve overall sustainability.

Localized Procurement

Risen Energy has always embraced a localized procurement strategy to reduce reliance on external raw materials and transportation costs, thereby enhancing the stability and traceability of our supply chain. Currently, we have achieved a 36% localization rate for main materials and 50% for auxiliary materials. This approach not only optimizes our cost structure but also strengthens our ability to address and mitigate potential supply chain risks. In the future, Risen Energy will continue to deepen our localized procurement policy, viewing the localization of the supply chain as a key aspect of the Group's strategic goals for sound and sustainable development.

Independent Verification Statement



To the management and stakeholders of Risen Energy,

TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch (hereinafter referred to as "TÜV SÜD") has been engaged by Risen Energy Co., Ltd. (hereinafter referred to as "Risen Energy" or "the Company") to perform an independent third-party verification on Risen Energy Co., Ltd. 2023 Environmental, Social and Governance (ESG) Report (hereinafter referred to as "the Report"). During this verification, TÜV SÜD's verification team strictly abided by the contract signed with Risen Energy and provided verification regarding the Report in accordance with the provisions agreed by both parties and within the authorized scope stipulated in the contract.

This Independent Verification Statement is based on the data and information collected by Risen Energy and provided to TÜV SÜD. The scope of verification is limited to the given information. Risen Energy shall be held accountable for authenticity and completeness of the provided data and information.

Scope of Verification

Time frame of this verification:

- The Report contains the data disclosed by Risen Energy during the reporting period from 1st January 2023 to 31st December 2023, including environmental, social, and governance information and data, methods for management of material issues, actions/measures and the Company's sustainability performance during the reporting period.

Physical boundary of this verification:

- The on-site verification sampling took place at below listed location:
Tashan Industrial Park, Meilin Street, Ninghai County, Ningbo City, Zhejiang Province

Scope of data and information for the verification:

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

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

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

Limitations

- The verification process is conducted in the above scope and place. Sampling and verification are adopted for the data and information in the Report by TÜV SÜD, and only the stakeholders within the Company are interviewed; and
- The Company's standpoint, opinions, forward-looking statements and predictive information as well as the historical data and information before 1st January 2023 are beyond the scope of this verification.

Basis for the Verification

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

- AA1000AS v3, Type 1 Engagement and Moderate Level of Assurance
- TÜV SÜD Procedure of Verification on Sustainability Report

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

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

Verification Conclusions

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

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

Inclusivity	Risen Energy has fully identified the organization's internal and external stakeholders, such as employees, shareholders and investors, customers, partners, government and regulatory bodies (including exchanges), the public/media, industry associations and companies in the same industry, and neighboring communities, etc., and has set up a stakeholder communication mechanism in order to collect the real demands of the stakeholders on a regular basis.
Materiality	Risen Energy has established a process for prioritising material topics, identified and prioritised sustainability topics highly relevant to the industry, and disclosed strategies, management actions and performance data in the company's sustainability management and operations.
Responsiveness	Focusing on issues of concern to stakeholders, Risen Energy has clearly disclosed its management methods and performance on major issues such as climate change, technology innovation, business ethics, and employee rights and interests protection. At the same time, it establishes a variety of stakeholder communication mechanisms to fully respond to the demands and expectations of stakeholders.
Impact	Risen Energy has built a sustainable development strategy. At the same time, the key objectives of the target pillars under the framework are clearly broken down, and the annual progress is continuously tracked. In addition, Risen Energy has constructed a sustainability management structure, continuously improved the construction of the company's sustainability system, and monitored, measured and was accountable for its impact on the wider ecosystem.

Recommendations on Continuous Improvement

- It is recommended that disclosing scope 3 GHG emissions to enhance the materiality of the topic disclosure.

Statement on Independence and Verification Capability

TÜV SÜD is a trusted partner of choice for safety, security and sustainability solutions. It specialises in testing, certification, auditing and advisory services. Since 1866, TÜV SÜD has remained committed to its purpose of enabling progress by protecting people, the environment and assets from technology-related risks. Today, TÜV SÜD is present in over 1,000 locations worldwide with its headquarters in Munich, Germany. TÜV SÜD has been committed to sustainable development and actively promotes environmental protection related projects. Over the years, TÜV SÜD has been actively expanding its performance in energy management, renewable resources, and electric automobiles, etc., helping its customers meet sustainable development needs.

TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch is one of TÜV SÜD's global branches and has an expert team whose members have professional background and rich industrial experiences.

TÜV SÜD and Risen Energy are two entities independent of each other and both TÜV SÜD and Risen Energy and their branches or stakeholders have no conflict of interest. No member of the verification team has business relationship with the Company. The verification is completely neutral.

Signature:

On Behalf of TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch

TÜV SÜD Sustainability Authorized Signatory Officer

Mar. 20th, 2024

Shanghai, China



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

Appendix

Ninghai Base Key Performance Indicators

Labor and Human Rights

Key performance indicators	2023	Unit
Lost time injury (LTI) frequency rate for direct workforce	0	/
Lost time injury (LTI) severity rate for direct workforce	0	/
% of all operational sites for which an employee health & safety risk assessment has been conducted	100	Percentage
% of the total workforce across all locations represented in formal joint management-worker health & safety committees	100	Percentage
number of employees trained on health and safety issues	11	Number of employees
number of physiological and psychological incidents from company operations	0	Number of employees
% of the total workforce across all locations who are covered by formal collective agreements concerning working conditions	0	Percentage
number of employees covered with social insurance	353	Number of employees
% of the total workforce across all locations who are covered by formally-elected employee representatives	0	Percentage
number of employees covered by employee representatives	0	Number of employees
number of employees covered by collective agreements	353	Number of employees
Average hours of training provided per employee	6.27	Hour
% of the total workforce across all locations who received regular performance and career development reviews	100	Percentage
number of skills trainings provided	205	Number
number of internal recruitment cases	238	Number
number of employees with personal development plans	19	Number of employees
number of forced labor incidents reported	0	Number
number of child incidents reported	0	Number
number of inspections per year to audit factories for child or forced labor	0	Number
Percentage of women employed in the whole organization	23.18	Percentage

Key performance indicators	2023	Unit
Percentage of women in top executive positions (excluding boards of directors)	0.56	Percentage
Percentage of women within the organization's board	0	Percentage
Average unadjusted gender pay gap	23.18	Percentage
Percentage of employees from minority groups in the whole organization	5.03	Percentage
Percentage of employees from vulnerable groups in the whole organization	0	Percentage
Percentage of employees from minority and/or vulnerable groups in top executive positions (excluding boards of directors)	0	Percentage
% of the total workforce across all locations who received training on diversity, discrimination and/or harassment	100	Percentage
% of all operational sites that have been subject to human rights reviews or human rights impact assessments	0	Percentage
number of whistleblower cases of discrimination or harassment incidents	0	Number

Environment

Key performance indicators	2023	Unit
Total Scope 1 GHG emissions	1,181.94	tCO2e
Total Scope 2 GHG emissions	38,092.83	tCO2e
Total energy consumption	7,959.46	MWh
Total renewable energy consump	8,230,240.00	KWh
Total water consumption	137,618.00	m3
Total weight of pollutants emitted to water	144,192.00	t
Total weight of hazardous waste	121.12	t
Total weight of non-hazardous waste	398,232.84	t
Total weight of waste recovered	6,611.34	t
Operations sites owned, leased, managed by organisations in biodiversity-rich areas located in or adjacent to protected areas and outside protected areas	0	Site
NOx, SOx emissions	0.05	t
Number of product recalls	0	Number

Business Ethics

Key performance indicators	2023	Unit
Percentage of employees trained in business ethics issues	100	Percentage
Number of reports generated by the whistleblowing process	0	Quality
Number of confirmed incidents of corruption	0	Quality
Number of confirmed incidents of information security incidents	0	Quality
Percentage of all operating sites that have conducted internal audits/risk assessments on business ethics issues	100	Percentage
Percentage of all operating sites with certified anti-corruption management systems	0	Percentage

Sustainable Procurement

Key performance indicators	2023	Unit
Percentage of targeted suppliers that have signed sustainable procurement charters/ supplier codes of conduct	100	Percentage
Percentage of suppliers with contracts that include clauses on environmental, labour and human rights requirements	100	Percentage
Percentage of target suppliers that have undergone a Corporate Social Responsibility (CSR) assessment (e.g. questionnaire)	100	Percentage
Percentage of target suppliers that have undergone CSR on-site audits	100	Percentage
Percentage of buyers within all regions who have undergone sustainable procurement training	100	Percentage
Percentage of audited/assessed suppliers participating in improvement actions or capacity building	100	Percentage

Indice

GRI content index Standards

Statement of use	Risen Energy has reported in accordance with the GRI Standards for the period January 1 2023 to December 31 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No Applicable GRI Sector Standard

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
GRI 2: General Disclosures 2021 The organization and its reporting practices		
2-1 Organizational details	Company Profile 11-14	/
2-2 Entities included in the organization's sustainability reporting	About This Report 1	/
2-3 Reporting period, frequency and contact point	About This Report 1-2	/
2-4 Restatements of information	NO restatements of information in this reporting period	/
2-5 External assurance	Independent Verification Statement 79-80	/
Activities and workers		
2-6 Activities, value chain and other business relationships	Company Profile 11-14	/
2-7 Employees	Labor and Human Rights 37	/
2-8 Workers who are not employees	Please see the 2023 annual report for details	/
Governance		
2-9 Governance structure and composition	Corporate Governance 49 Sustainability Management 18	/
2-10 Nomination and selection of the highest governance body	Corporate Governance 49	/
2-11 Chair of the highest governance body	Sustainability Management 18	/
2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Management 18	/
2-13 Delegation of responsibility for managing impacts	Sustainability Management 18	/
2-14 Role of the highest governance body in sustainability reporting	Sustainability Management 18	/

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
2-15 Conflicts of interest	Corporate Governance 49	/
2-16 Communication of critical concerns	Stakeholders Engagement 19-20	/
2-17 Collective knowledge of the highest governance body	Sustainability Management 15-20	/
2-18 Evaluation of the performance of the highest governance body	/	Confidentiality constraints, involving private information,
2-19 Remuneration policies	/	Confidentiality constraints, involving private information,
2-20 Process to determine remuneration	/	Confidentiality constraints, involving private information,
2-21 Annual total compensation ratio	/	Confidentiality constraints, involving private information,
Strategy, policies and practices		
2-22 Statement on sustainable development strategy	Sustainability Strategy 15-18	/
2-23 Policy commitments	Sustainability Strategy 15-18 Labor and Human Rights 35	/
2-24 Embedding policy commitments	UNGC Index	/
2-25 Processes to remediate negative impacts	Stakeholders Engagement 19 Sustainability Strategy 52	/
2-26 Mechanisms for seeking advice and raising concerns	Stakeholders Engagement 19	/
2-27 Compliance with laws and regulations	Full text of the report	/
2-28 Membership associations	Non-Governmental Organizations and Memberships 6	/
Stakeholder engagement		
2-29 Approach to stakeholder engagement	Stakeholders Engagement 19	/
2-30 Collective bargaining agreements	Freedom of association and collective bargaining 36	/
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	Material Topic Analysis 20	/
3-2 List of material topics	Material Topic Analysis 20	/
GRI 201: Economic Performance 2016		
3-3 Management of material topics	Economic performance 8	/
201-1 Direct economic value generated and distributed	Economic performance 8	/
201-2 Financial implications and other risks and opportunities due to climate change	/	Information unavailable / incomplete, during the reporting period, the financial impact and other risks brought by climate change were not considered, and it is planned to identify and evaluate the relevant financial impacts and risks in the future.

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
201-3 Defined benefit plan obligations and other retirement plans	Please see the 2023 annual report for details	/
201-4 Financial assistance received from government	Please see the 2023 annual report for details	/
GRI 202: Market Presence 2016		
3-3 Management of material topics	Labor and Human Rights 35-38	/
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Labor and Human Rights 35	/
202-2 Proportion of senior management hired from the local community	Corporate Governance 50	/
GRI 203: Indirect Economic Impacts 2016		
3-3 Management of material topics	Community Contribution and Philanthropy 44	/
203-1 Infrastructure investments and services supported	Community Contribution and Philanthropy 44	/
203-2 Significant indirect economic impacts	Community Contribution and Philanthropy 44	/
GRI 204: Procurement Practices 2016		
3-3 Management of material topics	Supply Chain Empowerment 78	/
204-1 Proportion of spending on local suppliers	Supply Chain Empowerment 78	/
GRI 205: Anti-corruption 2016		
3-3 Management of material topics	Operation Compliance 51-52	/
205-1 Operations assessed for risks related to corruption	Operation Compliance 51	/
205-2 Communication and training about anti-corruption policies and procedures	Operation Compliance 51	/
205-3 Confirmed incidents of corruption and actions taken	Operation Compliance 52	/
GRI 206: Anti-competitive Behavior 2016		
3-3 Management of material topics	Operation Compliance 51	/
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Operation Compliance 51	/
GRI 207: Tax 2019		
207-1 Approach to tax	/	Confidentiality constraints, involving private information,
207-2 Tax governance, control, and risk management	/	Confidentiality constraints, involving private information,
207-3 Stakeholder engagement and management of concerns related to tax	/	Confidentiality constraints, involving private information,
207-4 Country-by-country reporting	/	Not applicable, we don't report country by country

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
GRI 301: Materials 2016		
3-3 Management of material topics	Creation of Full Life Cycle Green And Low Carbon Products 69-70	/
301-1 Materials used by weight or volume	/	Information unavailable / incomplete, this data was not collected during the reporting period and is planned to be collected and disclosed in the future.
301-2 Recycled input materials used	Creation of Full Life Cycle Green And Low Carbon Products 70	/
301-3 Reclaimed products and their packaging materials	Creation of Full Life Cycle Green And Low Carbon Products 70	/
GRI 302: Energy 2016		
3-3 Management of material topics	Energy Management 26-29	/
302-1 Energy consumption within the organization	Energy Management 26	/
302-2 Energy consumption outside of the organization	Energy Management 26	/
302-3 Energy intensity	Energy Management 27	/
302-4 Reduction of energy consumption	Energy Management 27	/
302-5 Reductions in energy requirements of products and services	/	Information unavailable / incomplete, this data was not collected during the reporting period and is planned to be collected and disclosed in the future.
GRI 303: Water and Effluents 2018		
3-3 Management of material topics	Water Management 29-31	/
303-1 Interactions with water as a shared resource	Water Management 29	/
303-3 Management of water discharge-related impacts	Water Management 30	/
303-3 Water withdrawal	Water Management 31	/
303-4 Water discharge	Water Management 31	/
303-5 Water consumption	Water Management 31	/
GRI 304: Biodiversity 2016		
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	/	Not applicable, we do not own, lease or manage operating sites located in or adjacent to protected areas and biodiversity-rich areas outside protected areas

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
304-2 Significant impacts of activities, products and services on biodiversity	/	Not applicable, our activities, products and services do not have a significant impact on biological diversity
304-3 Habitats protected or restored	/	Not applicable, The organization has no protected or restored habitats
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	/	Not applicable, there are no habitats affected by the organization's operations
GRI 305: Emissions 2016		
3-3 Management of material topics	Climate Change Response 23-25	/
305-1 Direct (Scope 1) GHG emissions	Climate Change Response 25	/
305-2 Energy indirect (Scope 2) GHG emissions	Climate Change Response 25	/
305-3 Other indirect (Scope 3) GHG emissions	/	Information unavailable / incomplete, this data was not collected during the reporting period and is planned to be collected and disclosed in the future.
305-4 GHG emissions intensity	/	Information unavailable / incomplete, after research, the organization believes that the disclosure indicator that is substantive to the organization is Scope 3 greenhouse gas emission intensity. However, since the relevant data were not collected during the reporting period, this part of the information is accurate. The organization will collect statistics and disclose this data.
305-5 Reduction of GHG emissions	/	Not applicable, there are differences in the greenhouse gas emission boundary between this reporting period and the previous reporting period, so the absolute value data of greenhouse gas emission reductions cannot be obtained.
305-6 Emissions of ozone-depleting substances (ODS)	/	Not applicable, our manufacturing and operations processes do not involve the emission of ozone-depleting substances (ODS).
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Appendix 82	/
GRI 306: Waste 2020		
3-3 Management of material topics	Waste and Hazardous Emissions Management 31-32	/
306-1 Waste generation and significant waste-related impacts	Waste and Hazardous Emissions Management 31	/
306-2 Management of significant waste-related impact	Waste and Hazardous Emissions Management 31	/
306-3 Waste generated	Waste and Hazardous Emissions Management 32	/

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
306-4 Waste diverted from disposa	Waste and Hazardous Emissions Management 32	/
306-5 Waste directed to disposal	Waste and Hazardous Emissions Management 32	/
GRI 308: Supplier Environmental Assessment 2016		
3-3 Management of material topics	Responsible Supply Chains77-78	/
308-1 New suppliers that were screened using environmental criteria	Responsible Supply Chains77	/
308-2 Negative environmental impacts in the supply chain and actions taken	Responsible Supply Chains 77	/
GRI 401: Employment 2016		
3-3 Management of material topics	Labor and Human Rights 35-38	/
401-1 New employee hires and employee turnover	Labor and Human Rights 37	/
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employee	Labor and Human Rights 38	/
401-3 Parental leave	Labor and Human Rights 38	/
GRI 402: Labor/Management Relations 2016		
3-3 Management of material topics	Labor and Human Rights 35-38	/
402-1 Minimum notice periods regarding operational changes	Labor and Human Rights 35	/
GRI 403: Occupational Health and Safety 2018		
3-3 Management of material topics	Occupational Health and Safety 41-43	/
403-1 Occupational health and safety management system	Occupational Health and Safety 41-43	/
403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety 41-43	/
403-3 Occupational health services	Occupational Health and Safety 41-43	/
403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety 41-43	/
403-5 Worker training on occupational health and safety	Occupational Health and Safety 41-43	/
403-6 Promotion of worker health	Occupational Health and Safety 41-43	/
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety 41-43	/
403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety 41-43	/
403-9 Work-related injuries	Occupational Health and Safety 41-43	/
403-10 Work-related ill health	Occupational Health and Safety 41-43	/

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
GRI 404: Training and Education 2016		
3-3 Management of material topics	Human Capital Development 39-41	/
404-1 Average hours of training per year per employee	Human Capital Development 39	/
404-2 Programs for upgrading employee skills and transition assistance programs	Human Capital Development 39-41	/
404-3 Percentage of employees receiving regular performance and career development reviews	Human Capital Development 41	/
GRI 405: Diversity and Equal Opportunity 2016		
3-3 Management of material topics	Labor and Human Rights 35-38	/
405-1 Diversity of governance bodies and employees	Labor and Human Rights 35	/
405-2 Ratio of basic salary and remuneration of women to men	Labor and Human Rights 36	/
GRI 406: Non-discrimination 2016		
3-3 Management of material topics	Labor and Human Rights 36	/
406-1 Incidents of discrimination and corrective actions taken	Labor and Human Rights 36	/
GRI 407: Freedom of Association and Collective Bargaining 2016		
3-3 Management of material topics	Labor and Human Rights 36	/
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Labor and Human Rights 36	/
GRI 408: Child Labor 2016		
3-3 Management of material topics	Labor and Human Rights 35	/
408-1 Operations and suppliers at significant risk for incidents of child labor	Labor and Human Rights 35	/
GRI 409: Forced or Compulsory Labor 2016		
3-3 Management of material topics	Labor and Human Rights 36	/
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Labor and Human Rights 36	/
GRI 410: Security Practices 2016		
3-3 Management of material topics	Labor and Human Rights 35	/
410-1 Security personnel trained in human rights policies or procedures	Labor and Human Rights 35	/
GRI 411: Rights of Indigenous Peoples 2016		
3-3 Management of material topics	/	Not applicable, No incidents involving violations of indigenous rights
411-1 Incidents of violations involving rights of indigenous peoples	/	Not applicable, No incidents involving violations of indigenous rights

GRI STANDARD DISCLOSURE	LOCATION	OMISSION
GRI 413: Local Communities 2016		
3-3 Management of material topics	Community Contribution and Philanthropy 44-46	/
413-1 Operations with local community engagement, impact assessments, and development programs	Community Contribution and Philanthropy 44-46	/
413-2 Operations with significant actual and potential negative impacts on local communities	Community Contribution and Philanthropy 44-46	/
GRI 414: Supplier Social Assessment 2016		
3-3 Management of material topics	Supply Chain Management System 75-76	/
414-1 New suppliers that were screened using social criteria	Supply Chain Management System 75	/
414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Management System 75	/
GRI 415: Public Policy 2016		
3-3 Management of material topics	/	Not applicable, the country where the main operations are located does not involve political donations
415-1 Political contributions	/	Not applicable, the country where the main operations are located does not involve political donations
GRI 416: Customer Health and Safety 2016		
3-3 Management of material topics	Quality and Safety 70-71	
416-1 Assessment of the health and safety impacts of product and service categories	Quality and Safety 70-71	
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Quality and Safety 70-71	
GRI 417: Marketing and Labeling 2016		
3-3 Management of material topics	Operation Compliance 52	/
417-1 Requirements for product and service information and labeling	All product information labels comply with relevant regulatory requirements and can meet customers' needs for product information.	/
417-2 Incidents of non-compliance concerning product and service information and labeling	Quality and Safety 71	/
417-3 Incidents of non-compliance concerning marketing communications	Operation Compliance 52	/
GRI 418: Customer Privacy 2016		
3-3 Management of material topics	Customer Relationship Management 71-72	/
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Relationship Management 71-72	/

Sustainability Accounting Standards Board (SASB) – Solar Technology & Project Developers

SASB Code	Metric	Report Section and Page	
Energy Management in Manufacturing			
RR-ST-130a.1	(1) Total energy consumed	Energy Management 26	
	(2) percentage grid electricity	Energy Management 26	
	(3) percentage renewable	Energy Management 27	
Water Management in Manufacturing			
RR-ST-140a.1	(1) Total water withdrawn,	Water Management 31	
	(2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	NA	
RR-ST-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water Management 29	
Hazardous Waste Management			
RR-ST-150a.1	Amount of hazardous waste generated, percentage recycled	Waste Management 31-32	
RR-ST-150a.2	Number and aggregate quantity of reportable spills, quantity recovered	Waste Management 31-32	
Ecological Impacts of Project Development			
RR-ST-160a.1	Number and duration of project delays related to ecological impacts	NA	
RR-ST-160a.2	Description of efforts in solar energy system project development to address community and ecological impacts	Biodiversity Conservation 32	
Topic	Management of Energy Infrastructure Integration & Related Regulations		
	RR-ST-410a.1	Description of risks associated with integration of solar energy into existing energy infrastructure and discussion of efforts to manage those risks	Clean Energy Opportunities 67
	RR-ST-410a.2	Description of risks and opportunities associated with energy policy and its effect on the integration of solar energy into existing energy infrastructure	Clean Energy Opportunities 67
	Product End-of life Management		
	RR-ST-410b.1	Percentage of products sold that are recyclable or reusable	Creation of Full Life Cycle Green And Low Carbon Products 70
	RR-ST-410b.2	Weight of end-of-life material recovered, percentage recycled	Information unavailable / incomplete
	RR-ST-410b.3	Percentage of products by revenue that contain IEC 62474 declarable substances, arsenic compounds, antimony compounds, or beryllium compounds	Information unavailable / incomplete
	RR-ST-410b.4	Description of approach and strategies to design products for high-value recycling	Creation of Full Life Cycle Green And Low Carbon Products 70
	Materials Sourcing		
	RR-ST-440a.1	Description of the management of risks associated with the use of critical materials	Responsible Supply Chains 77-78
RR-ST-440a.2	Description of the management of environmental risks associated with the polysilicon supply chain	Responsible Supply Chains 77-78	

	SASB Code	Metric	Report Section and Page
Activity Metrics	RR-ST-000.A	Total capacity of photovoltaic (PV) solar modules produced	Company Profile 3
	RR-ST-000.B	Total capacity of completed solar energy systems	Energy Management 27
	RR-ST-000.C	Total project development assets	Please see the 2023 annual report for details

United Nations Sustainable Development Goals (UN SDGs) Index

UN SDGs	Reporting section
1 No Poverty	/
2 Zero Hunger	/
3 Good Health and Well-Being	Occupational Health and Safety
4 Quality Education	Human Capital Development
5 Gender Equality	Labor and Human Rights
6 Clean Water and Sanitation	Environmental Management Compliance, Water Management, Waste and Hazardous Emissions Management
7 Affordable and Clean Energy	Energy Management, Clean Energy Opportunities
8 Decent Work and Economic Growth	Corporate Governance, Operation Compliance, Risk Management, Information Security, Human Capital Development
9 Industry, Innovation, and Infrastructure	Clean Energy Opportunities, Creation of Full Life Cycle Green And Low Carbon Products
10 Reduced Inequalities	Labor and Human Rights
11 Sustainable Cities and Communities	Environmental Management Compliance, Water Management, Waste and Hazardous Emissions Management
12 Responsible Consumption and Production	Environmental Management Compliance, Energy Management, Water Management, Waste and Hazardous Emissions Management, Supply Chain Management System, Responsible Supply Chains, Supply Chain Empowerment
13 Climate Action	Climate Change Response, Energy Management, Clean Energy Opportunities
14 Life Below Water	Environmental Management Compliance, Water Management, Biodiversity Conservation
15 Life on Land	Environmental Management Compliance, Waste and Hazardous Emissions Management, Biodiversity Conservation
16 Peace, Justice and Strong Institutions	Corporate Governance, Operation Compliance, Risk Management, Information Security, Supply Chain Management System, Responsible Supply Chains, Supply Chain Empowerment, Labor and Human Rights
17 Partnerships	/

UN Global Compact (UNGC) The Ten Principles Index

Principle	Content	Report section
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	Labor and Human Rights
Principle 2	make sure that they are not complicit in human rights abuses.	Labor and Human Rights
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Labor and Human Rights
Principle 4	the elimination of all forms of forced and compulsory labour;	Labor and Human Rights
Principle 5	the effective abolition of child labour; and	Labor and Human Rights
Principle 6	the elimination of discrimination in respect of employment and occupation.	Labor and Human Rights
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges;	Environmental Management Compliance
Principle 8	undertake initiatives to promote greater environmental responsibility; and	Environmental Management Compliance
Principle 9	encourage the development and diffusion of environmentally friendly technologies.	Clean Energy Opportunities
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Corporate Governance

Reader's Feedback

Dear readers,

Hello!

Thank you for reading this report. To improve corporate sustainability work and enhance ESG management, we look forward to hearing your comments and suggestions. We sincerely hope that you can spare us some time to evaluate the report for continuous corporate improvement. We would appreciate your feedback by answering the relevant questions in the following form:

Please mark "✓" in the corresponding place

Question	Yes	No	Not Sure
Do you think the report reflects the significant environmental, economic and social impacts and the environmental, economic and social achievements of the company?			
Do you believe that the disclosed information in the report is true, accurate and valid?			
Do you think the language description, content layout, and graphic design of the report are clear and accessible?			

2.Open Questions:

1)What is your overall opinion of this report?

2)What do you think of the quality of the information disclosed in the report?

3)Which part of the report are you most interested in?

4)What else do you need to know that is not provided in this report?

5)Do you have any suggestions for sustainability or ESG work and report release in the future?

3.Our contact information:

If you have any comments or suggestions on this report, please contact:

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