



北京控股環境集團有限公司  
BEIJING ENTERPRISES ENVIRONMENT GROUP LIMITED  
(Stock Code 154)

# ENVIRONMENTAL SOCIAL GOVERNANCE

## 2024

Environmental, Social and  
Governance Report





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# About the Report

The Board of Directors (the “Board”) of Beijing Enterprises Environment Group Limited (together with its subsidiaries, “the Group”, “BE Environment”, and “we”) hereby presents the Environmental, Social and Governance (“ESG”) Report for the year ending December 31, 2024.

The data collection in the report covers the Group’s primary operations in the People’s Republic of China (the PRC), specifically solid waste treatment, and the operations of the offices in Beijing and Hong Kong. The Report details the Group’s strategies and practices in environmental protection, social responsibility, and operational governance for 2024 across all its operations. Shareholders, investors, and the general public will find

the report valuable for a comprehensive and in-depth understanding of the Group’s ESG issues and culture.

The Report is aligned with Appendix C2 of Environmental, Social and Governance Reporting Code to the Main Board Listing Rules (HKEX ESG Guidance) of the Stock Exchange of Hong Kong Limited (HKEX). The criteria, methodology, assumptions, and conversion factors used to report emissions and energy consumption are based on *How to prepare an ESG Report Appendix 2: Reporting Guidance on Environmental KPIs* issued by HKEX. To make the disclosure more comprehensive, the Report has also been prepared with reference to the *GRI Sustainability Reporting Standards* (GRI Standards) issued by the Global Reporting Initiative (GRI) in 2021.

All data and information disclosed in the Report are from official documents, internal statistical systems and financial reports of the Company and have been collected, aggregated and reviewed by relevant departments. Where not otherwise stated, the figures shown in the Report are shown in RMB (Yuan).

The Group will publish its ESG report annually to update all stakeholders on the Group’s ESG-related efforts. Constructive suggestions or comments are welcome. The Report is available in electronic form and can be viewed and downloaded from the HKEX news website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Group’s website ([www.beegl.com.hk](http://www.beegl.com.hk)).



# Message from the Executives

In 2024, the solid waste treatment industry faced a complex external environment—one marked by a global economic slowdown, uncertainty at home and abroad, market saturation, and industry volatility due to policy changes. Meanwhile, there is a growing expectation from society for companies to demonstrate sustainability and uphold social responsibility. This requires the solid waste treatment industry to take a more proactive stance in addressing global challenges, such as climate change and environmental pollution.

As a leading domestic provider of solid waste treatment, BE Environment upholds the green development concept that "the environment is crucial to the well-being of the public as blue skies and verdant surroundings allow everyone to feel the beauty and joy of life". We deeply understand the far-reaching significance of sustainable development, which is why we are committed to building a robust management system that ensures the steady achievement of our sustainability goals.

BE Environment has always held itself to the highest industry standards and advances the Group's high-quality development through tangible measures. We adhere to business ethics and earnestly fulfill product responsibilities. We drive technological innovation, push for sustainable development of the supply chain, and win market recognition with excellent products and services. Moreover, in response to the country's carbon peaking and carbon neutrality initiatives, we relentlessly improve

the environmental management system and integrate various aspects such as operations, production, pollution control, ecological protection, and climate change mitigation to achieve a harmonious balance between the Group's development and environment protection. Embracing the principle of equitable and inclusive human resources management, we provide a healthy and safe workplace for our employees while safeguarding their well-being and legitimate rights and interests. Together with our stakeholders, we undertake charitable activities and promote public welfare.

We are resolute in our determination to offer smart and effective solutions in the field of waste management to support global efforts against climate change. By thoroughly analyzing the potential risks and opportunities presented by climate change, we have formulated strategies that enhance our resilience and adaptability to its challenges.

Looking ahead, we will continue to pursue green development, provide society with clean, safe, and efficient environmental services, enhance communication and cooperation with all sectors of the society, and jointly facilitate environmental progress. It is our firm belief that through continuous optimization of project quality and ongoing exploration of cutting-edge solid waste treatment technology, BE Environment will realize even greater achievements in solid waste treatment, further contributing to the harmonious coexistence of humans and nature.





# Board Statement

BE Environment attaches great importance to sustainability initiatives and their outcomes. The Board provides ultimate oversight for sustainability efforts of the Group, including approving management policies, strategies, targets and medium- and long-term planning.

Drawing on our organizational strengths, BE Environment is committed to creating long-term value for all stakeholders. We have identified United Nations Sustainable Development Goals (UNSDGs) of higher priority to us and aligned them with our corporate strategy to progressively develop our sustainable business model. Deeply appreciative of the critical importance of managing sustainability risks and capitalizing on related opportunities,

we are methodically working to identify, assess, and address sustainability-related risks.

We approach sustainability challenges proactively by embedding environmental, social, and governance considerations into our risk management systems and day-to-day operations. Stakeholder input remains invaluable in this process. Following communication with stakeholders this year, the Board identified several priority areas—product responsibility, environmental management, employment and labor practices, and contribution to community development—which now serve as the core content for this sustainability report.

The following chapters detail our progress and achievements in each of these important areas. Moving forward, the Group will continue to enhance stakeholder communication and collaboration to ensure we fully understand and meet their needs and expectations.

The Report was reviewed and approved by the Board on 22<sup>nd</sup> April, 2025. The Board and all Directors guarantee that there are no false records, misleading statements or material omissions in the Report and assume individual and joint responsibility for the truthfulness, accuracy and completeness of its contents.





# About US

Beijing Enterprises Environment Group Limited is listed on the Main Board of the Hong Kong Stock Exchange (stock code: 154). It is a subsidiary of Beijing Enterprises Holdings Limited (a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 392). Beijing Enterprises Environment Group Limited is engaged in environmental protection and solid waste treatment in mainland China, representing one of the four main business segments of Beijing Enterprises Holdings Limited. Since entering the environmental protection sector, the Group has pursued its mission of "creating a beautiful environment and building a waste-free home together" through continuous technological innovation, strengthening its professional talent development, and delivering high-quality projects to fulfill its responsibilities as a state-owned enterprise. Building on its well-established business segments, the Group has established a solid foundation in the waste-to-energy sector, with operations spanning multiple provinces and municipalities including Beijing, Heilongjiang, Shandong, Jiangsu, Hubei, Hunan, and Hainan.





# 01

## ESG Management

The Group practices the principles of sustainability throughout its operations. It actively drives the establishment of a sustainability management system, engages in regular stakeholder communications, identifies material sustainability issues, and ensures the achievement of the Group's sustainability goals.

● ESG Governance Structure	08
● Stakeholder Engagement	09
● Analysis of Material Issues	10
● Response to SDGs	11

This chapter responds to the SDGs goals

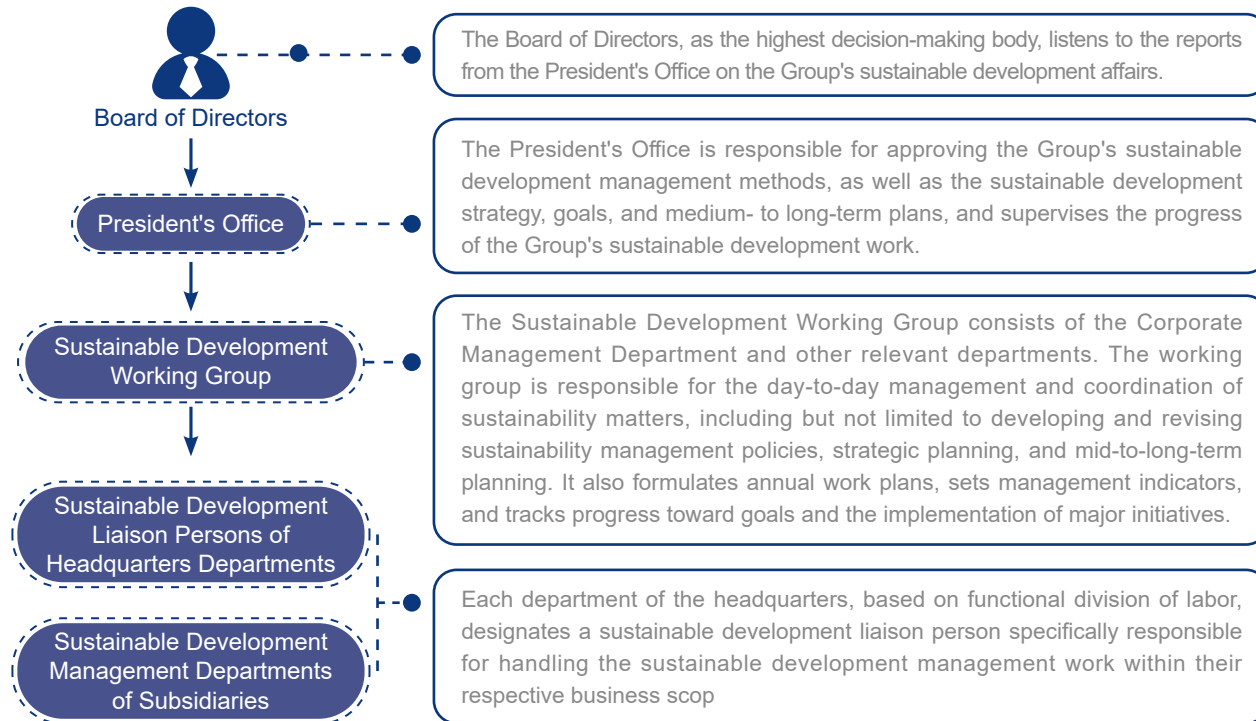




# ESG Governance Structure

To build a scientific, systematic, and standardized sustainability management system, the Group has developed the *Management Rules on Sustainability Development System* to specify the sustainability management structure and functions. This will standardize the working mechanism, supervision, assessment, and other relevant matters, elevating the Group's sustainability management standards.








The Group has shaped a tiered ESG governance structure with defined powers and responsibilities. By doing so, the Group ensures that the concept of sustainable development can permeate every corner of the organization, driving the Group towards a more sustainable future.





# Stakeholder Engagement

The Group keeps abreast of stakeholders' demands. It keeps all the communication channels open and smooth and engages stakeholders through channels that are appropriate to them. Our stakeholders include the government and regulators, shareholders and investors, customers, business partners, employees, the community, NGOs and the press.

Stakeholders	Topics	Response Channels
 Government and regulatory authorities	<ul style="list-style-type: none"> <li>• Lawful business operations</li> <li>• Payment of taxes in accordance with the law</li> <li>• Creation of employment opportunities</li> <li>• Promotion of sustainable and healthy economic development</li> </ul>	<ul style="list-style-type: none"> <li>• Routine reporting and communication</li> <li>• Research and surveys and on-site meetings</li> <li>• Forums and exchange programs</li> </ul>
 Shareholders and investors	<ul style="list-style-type: none"> <li>• Continuous and stable business growth</li> <li>• Corporate governance</li> <li>• Anti-corruption</li> <li>• Capital rating and information disclosure</li> </ul>	<ul style="list-style-type: none"> <li>• Annual reports and announcements</li> <li>• Roadshows and investor meetings</li> <li>• Teleconferences with analysts</li> <li>• Annual general meeting</li> <li>• Company website</li> </ul>
 Customers	<ul style="list-style-type: none"> <li>• High-quality and safe products</li> <li>• Considerate and convenient service</li> <li>• Smooth communication channels</li> </ul>	<ul style="list-style-type: none"> <li>• Customer workshops</li> <li>• Service hotlines</li> <li>• Customer satisfaction surveys</li> </ul>
 Business partners	<ul style="list-style-type: none"> <li>• Fair procurement</li> <li>• Integrity and reciprocity</li> <li>• Sustainable supply chain</li> <li>• Long-term and stable cooperation</li> </ul>	<ul style="list-style-type: none"> <li>• Supplier training and exchanges</li> </ul>
 Employees	<ul style="list-style-type: none"> <li>• Comprehensive safeguards of rights and interests</li> <li>• Good platform for career development</li> <li>• Work-life balance</li> <li>• Occupational health</li> </ul>	<ul style="list-style-type: none"> <li>• Staff and workers' congress</li> <li>• Complaint box</li> <li>• Channels of democratic communication</li> <li>• Employee care activities</li> </ul>
 Community and non-governmental organizations	<ul style="list-style-type: none"> <li>• Community development</li> <li>• Community harmony</li> <li>• Community environment improvement</li> <li>• Open and transparent information</li> </ul>	<ul style="list-style-type: none"> <li>• Science popularizations</li> <li>• Community outreach</li> <li>• Participation in charity and environmental activities</li> </ul>
 Media	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Corporate governance</li> <li>• Information disclosure</li> </ul>	<ul style="list-style-type: none"> <li>• Annual reports and announcements</li> <li>• Annual and interim results presentation</li> <li>• Press releases and publications</li> <li>• Media interviews</li> </ul>

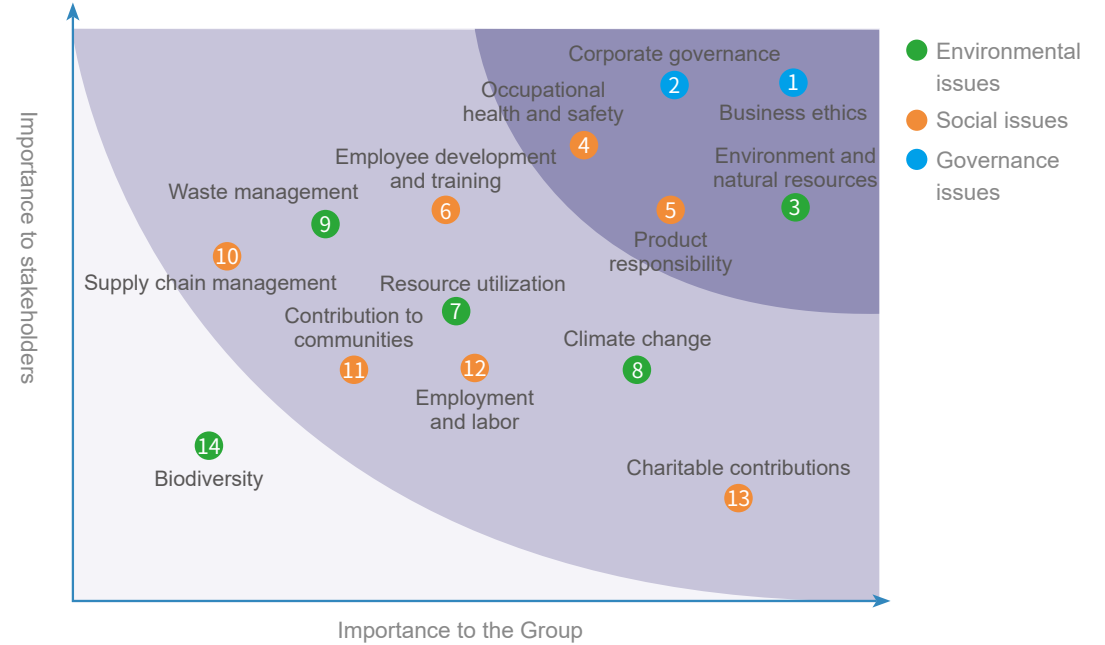


# Analysis of Material Issues

The Group, in accordance with HKEX ESG Code and with reference to the Group's development strategies and planning as well as internationally recognized sustainability standards and sustainability issues of general concern to the industry, screened and identified sustainability issues relevant to the Group, and, based on their importance to stakeholders and to our development, ultimately determined the material issues that will lead the way for our sustainability management.

In 2024, based on the latest regulatory requirements and capital market concerns, as well as benchmarking against best practices of peer companies, the Group reviewed and adjusted material issues following the process of "identification - research - analysis" to determine the sustainability topics for the year. This Report disclosed information on material issues, focusing on dimensions such as governance mechanism improvement, management efficiency enhancement, strengthening of practical actions, and performance.

Materiality Matrix of BE Environment in 2024





# Response to SDGs

SDGs	Corresponding chapters	Annual Highlight Performance			
	Improving ESG Management	A total of <b>11</b> specialized risk management training sessions were held	The cumulative number of participants reached over <b>200</b>	The signing rate of integrity responsibility agreements for key position personnel reached <b>100</b> %	
		In 2024, we conducted a total of <b>12</b> anti-corruption training sessions for the management	A total of <b>69</b> integrity-building training sessions were conducted for regular employees	The employee coverage rate reached <b>97</b> %	The average training duration for board members is 2 hours <b>2</b> hours
	Driving Sustainable Growth	The waste incineration power generation capacity reached <b>12,850</b> tonnes/day	The waste intake volume of each project company has reached <b>4.37</b> million tonnes	with a year-on-year growth of <b>3.8</b> %	
		The on-grid electricity volume has reached <b>14.49</b> billion kilowatt-hours	with a year-on-year increase of <b>7.4</b> %		
		In 2024, a total of <b>91</b> patent applications were filed	with <b>33</b> patents being granted	bringing the cumulative total of owned patents to <b>193</b>	During the reporting period <b>No</b> intellectual property infringement incidents occurred





### Championing Ecological Protection

The intake volume of domestic waste reached

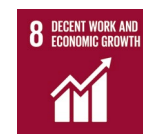
**4.37** million tonnes

The intake volume of hazardous and medical waste reached

**6,238** tonnes

A total of  
**1,728,146,940** kilowatt-hours  
of electricity was generated through renewable energy sources

Equivalent to saving  
**212,389** tonnes of standard coal  
Equivalent to reducing greenhouse gas emissions by  
**927,324** tonnes of carbon dioxide equivalent



### Nurturing Employee Well-being

The investment amount for employee assistance programs is RMB

**42,000**

**No**  
incidents of discrimination, harassment, child labor, or forced labor occurred

**No**  
safety accidents for which the company bears primary responsibility have occurred

The number of workdays lost due to work-related injuries is

**0**

A total of  
**22**  
fire-related drills were conducted throughout the year

The number of participants reached  
**578**

A total of  
**1,160**  
safety training sessions were organized

A total of  
**16,532**  
people participated in the training

The donation amount for annual public welfare projects reached RMB

**180,000**

The total participation time of employees is

**30** hours

The cumulative amount of consumption-based assistance for the year reached over RMB

**350,000**



### Ensuring Compliant Operations

Supplier integrity agreement signing rate reached

**100** %



# 02

## Driving Sustainable Growth

BE Environment insists on strict industry standards, effectively fulfills product responsibilities and continuously propels technological innovation. The Group has garnered trust from the market through its high-quality products and services. Additionally, the Group practices the principle of responsible procurement and collaborates closely with suppliers to collectively advance industry chain sustainability and help the overall industry move the needle.

- Improve Quality and Safety 14
- Drive Technological Innovation 17
- Strengthen Supplier Management 18

This chapter responds to the SDGs goals





# Improve Quality and Safety

The Group fully reinforces quality management across project companies with rigor. From the initial stages of project planning through to execution and completion, the Group develops a sophisticated and standardized quality control system to guarantee that each phase meets the highest standards of excellence. We prioritize workplace safety by forming a robust safety management framework, and intensifying safety training and hazard identifications, establishing a strong foundation for sustainability.

## Quality Management

BE Environment comprehensively drives quality management practices and develops documents such as the *Production and Operation Benchmarking Program* and the *Detailed Rules for the Implementation of the Production and Operation Benchmarking Program*, which articulates the goal of building an operational system characterized by "standardization, expertise, consistency, and precision" to provide robust institutional support for various practices. Concurrently, BE Environment leverages exemplary industry practices to optimize internal management processes and upgrade production technologies to improve the efficiency and quality of operations.

In 2024, by establishing an engineering construction management system, BE Environment achieved online information flow concerning safety, quality, progress, inspections, and data, significantly enhancing project management efficiency and promoting fine-grained operations in engineering construction projects. We also have aggressively expanded collaborative business and approved 7 projects for collaborative sludge management. The Gaoantun project and Haidian project are among projects already in operation, while others, such as the Zhangjiagang project and Shuyang project, are under construction, all diversifying the business portfolio.

BE Environment processed

**4.37**

million tonnes of waste  
across various projects

marking a year-on-year increase of

**3.8%**

Grid-connected electricity reached

**1.449** billion kWh

up by

**7.4%** from the previous year

The environment business  
segment's waste-to-energy  
incineration capacity reached

**12,850** tonnes/day



Case

BE Environment carries out optimization  
of primary air temperature to improve  
power generation efficiency

In 2024, BE Environment launched an initiative to optimize primary air temperature across the Group, in which each project company adjusted the parameters of the incinerator's primary air temperature based on specific conditions. From January to September, the power generation per tonne of waste in the incinerator, had an increase of around 4 degrees compared to the same period last year. The Changde project and Gaoantun project, among others, stabilized the primary air temperature within the range of 130-160 degrees Celsius, which significantly enhanced power generation efficiency. This initiative not only reduced operating costs but also offered practical insights for optimizing the waste-to-energy technology. BE Environment will continue to explore sophisticated operation models to further boost power generation efficiency.





## Workplace Safety

In strict compliance with relevant laws and regulations such as the *Labor Law of the People's Republic of China* and the *Fire Control Law of the People's Republic of China*, the Group develops protocols including the *Guidelines on Developing Dual Prevention Mechanisms for Tiered Risk Control and Hazard Identification and Management* and the *Management Rules on Workplace Safety Audit (Trial)*, to comprehensively standardize the safety management process and ensure that all production activities proceed in line with legal and regulatory requirements.

To effectively prevent and control safety risks, we have formulated detailed inspection plans, conducted in-depth hazard identification and rectification at project sites, ensured timely detection and thorough correction of potential hazards, and eliminated the recurrence of hazards. The Group's leaders have signed 28 *Responsibilities for Workplace Safety, Environmental Protection, and Security Target Management* with subsidiaries and headquarters' departments, encompassing EHS-related assessment indicators. Furthermore, each subsidiary has formed a safety responsibility system that covers all employees and positions and has signed the letter of responsibility for workplace safety down the line to further consolidate safety management responsibilities and provide solid guarantees for workplace safety practices.



### Safety Management targets

- Zero slight or more severe fire and explosion accidents
- Zero serious personal injury or fatality accidents due to violations of safety regulations
- Zero slight or more severe accidents involving the use of equipment or special equipment
- Zero traffic accidents resulting in fatality for which the Group bears primary responsibility
- Zero occupational disease accidents
- Zero slight environmental pollution accidents
- No mass incidents that could potentially affect social stability for which the Group bears responsibilities



### Safety Management indicators

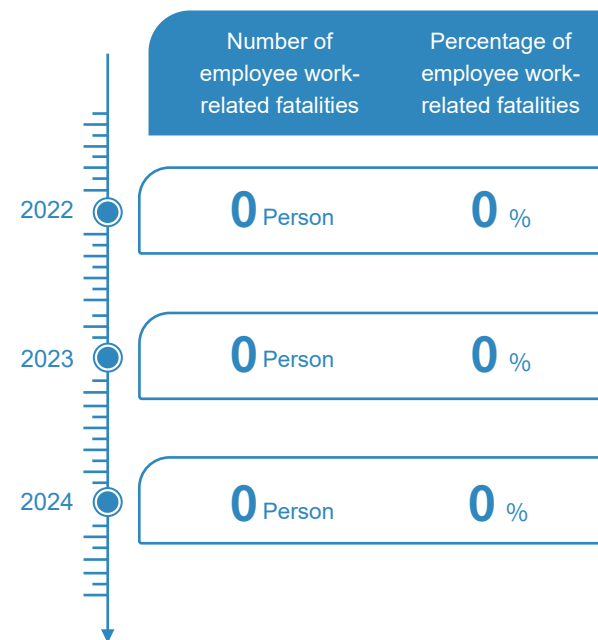
- 100% satisfactory hazard rectification rate
- 100% employee training and qualification rate
- 100% certification rate for personnel engaged in special operations
- 100% compliance rate for hazardous work permits
- 100% reporting rate for all safety, health, and environmental accidents and incidents

In 2024, the Group conducted  
**3,212**  
safety inspections

identified  
**7,650**  
potential hazards

with a  
**100%**  
rectification rate

Throughout the year, the Group achieved zero safety incidents and  
**0** lost-time injuries





### Case: BE Environment Comprehensively Strengthens Workplace Safety Management through Series of Initiatives

In 2024, BE Environment launched a series of workplace safety initiatives aimed at enhancing the hazard screening mechanism, strengthening accountability in workplace safety, and improving overall safety management practices.

#### Three-Year Action Plan to Address the Root Causes of Workplace Safety:

BE Environment developed a *Three-Year Action Plan for Addressing the Root Causes of Workplace Safety* to clarify the responsibilities of each department and subsidiary with the aim of eliminating major accident hazards and preventing safety incidents. It also established a commitment mechanism for risk owners to report their work, a mechanism for cooperation with relevant parties, and a blacklist system to reinforce accountability.

#### Special Initiative for Tiered Risk Control and Hazard Screening and Control:

BE Environment encourages all employees to actively participate in safety hazard screening and offers safety performance rewards to those who conduct thorough and comprehensive assessments of potential hazards. It also produces and distributes 32 types of safety reminder cards, four types of safe operation manuals, and six types of chemical safety awareness cards. Furthermore, the risk and control measures lists are updated, and new equipment and facility hazard sources are identified and used to inform employee training.

#### Special Initiative on “Combating Three Violations and Strengthening Three Foundations”:

BE Environment enhances the supervision of “three violations”, establishes a daily safety reporting mechanism, and manages the risks associated with project companies. All staff should sign the safety commitment against the “three violations”, familiarize themselves with a summary table of typical behaviors of “three violations”, and strengthen their safety awareness.

The Group mandates that each project company develop emergency plans tailored to their specific business operations, covering emergency response, post-incident management, and emergency support, aiming to comprehensively elevate safety management standards and ensure efficient response to emergencies. The Group annually executes a variety of emergency drills, simulating scenarios like fire safety, hazardous material leaks, poisoning, and electrical shock. Additionally, the Group organizes extensive safety training for employees and suppliers and enhances their safety awareness and emergency response skills through both theoretical instruction and practical exercises.

### Case: BE Environment conducts EHS construction safety training

In June 2024, the headquarters of BE Environment organized training and experience-sharing on on-site construction supervision and safety management in one main venue, three major regions, and three companies. This training engaged 10 units and 87 participants. Experts provided an in-depth analysis of typical safety hazards encountered by external construction contractors and emphasized the pivotal role that construction supervisors and managers play in ensuring safety on-site. The training covered regulatory compliance, pre-construction management, ongoing process supervision, and the management of high-risk operations. Through the analysis of real-world cases, participants gained an intuitive understanding of the critical importance and practical methods of safety management.

In 2024, to fortify emergency preparedness, the Group conducted

**22** fire drills

involving

**578** participants

and organized

**1,160**

safety training sessions

registering

**16,532**

attendances



# Drive Technological Innovation

BE Environment upholds the concept of technology-led advancement, and integrates innovation into practices. The Group is dedicated to fostering low-carbon value creation and establishing a bridge for green, high-quality development across the industry and society. In 2024, we introduced and implemented *Management Rules on Scientific and Technological Innovation Research and Development (Trial)*, *Management Rules on Intellectual Property (Trial)*, and *Management Rules on Online Science and Technology Forums (Trial)* as proper frameworks for innovation and intellectual property management.

The Group strengthens in-house R&D capabilities while fostering industry-university-research partnerships to accelerate the translation and application of technological advancements, particularly in solid waste management. Under the guidance of the State Scientific and Technological Commission, BE Environment cooperates closely with industry partners to translate and apply technological achievements.



### Annual Highlights: Technology Innovation Projects

In 2024, the Group developed the technology of sodium bicarbonate dry acid removal with integrated fly ash recycling technology that regenerates and recovers NaHCO<sub>3</sub>, which is a promising solution to the challenges of flue gas emissions and fly ash disposal in the waste-to-energy industry. The technology is now pending approval.

In light of the complex composition of waste, the Group developed an intelligent combustion control system for garbage incineration. This utilizes AI algorithms to optimize combustion, aiming to enhance the overall gains of waste-to-energy by 1%-2%.

Moreover, in terms of industry collaboration, we have partnered with Tsinghua University and other leading academic institutions to jointly develop production line technology for 50,000-tonne annual output of ceramic hollow microspheres, contributing to the standardization and advancement of the industry.

We also actively participated in standards development, contributing to 5 standards at various levels, including 1 national standard, 1 industry standard, and 3 group standards. Among these, 2 have been published and 3 are currently being drafted, covering areas such as flue gas treatment, greenhouse gas emissions, and fly ash resource utilization.

During the Reporting Period, the Group filed
 

91

 patent applications

bringing its total patent portfolio to
 

193

with
 

35

 patents granted

with
 

No

 intellectual property rights breach

contributing to
 

5

 standards at various levels

contributing to
 

3

 group standards

including
 

1

 national standard

including
 

2

 have been published

1

 industry standard

3

 are currently being drafted

### List of Standards with Contributions from BE Environment in 2024

Published

- Carbon Emissions Accounting Methods and Reporting Guidelines in Industrial Water Systems
- Technical Specifications for Greenhouse Gas Monitoring in Wastewater Treatment

Under development

- Technical Specification of Selective Catalytic Reduction (SCR) Deacidification System for Waste to Energy Plant
- Greenhouse Gas Emission Accounting and Reporting Standards - Solid Waste Incineration Enterprises
- Standard for High-Temperature Treated Incineration Fly Ash in Construction Materials



# Strengthen Supplier Management

BE Environment strictly abides by the *Law of the People's Republic of China on Tenders and Bids*. It has established a systematic supplier management framework, consolidated by such internal systems as the *Supplier Management System* and the *Company Procurement Measures*. Based on such documents, we have established a comprehensive and clear process for admitting, selecting, and evaluating suppliers. Suppliers are subjected to tiered management, and their health, safety, and environmental performance are incorporated into the supplier selection and evaluation process to ensure supply chain stability and compliance. In 2024, the Group formulated the "Detailed Rules for Centralized Procurement Implementation", clarifying the responsibilities and rights of various departments in centralized procurement, and streamlining the problem-solving process to lay a foundation for improving procurement standards. The Group also conducted on-site inspections of key equipment suppliers, focusing on examining their qualifications, production management levels, and delivery records, to ensure suppliers possess high-quality supply capabilities and guarantee a stable and reliable supply chain.

We regularly conduct technical exchanges and training with suppliers to shape a more collaborative supply chain. The Group comprehensively evaluates suppliers' on-time delivery rates and services, informing supplier selection with assessment results. In addition, BE Environment added clear terms regarding environmental protection, safety, and anti-corruption in contracts, encouraging suppliers to improve their ESG management and shaping a more sustainable supply chain.

As of the end of 2024, BE Environment's supplier integrity agreement signing rate reached

**100** %



Category		Unit	2024
Total number of suppliers		/	1,754
By region	Suppliers on the Chinese mainland	/	1,754
	Suppliers in Hong Kong, Macao, Taiwan and overseas	/	0
ISO 9001-certified suppliers		/	238
ISO 14001-certified suppliers		/	210
ISO 45001/OHSAS 18001-certified suppliers		/	207

## Case Taian Project's Supply Chain Diversity and Resilience Demonstrated during Extreme Weather

In the summer of 2024, the Taian project operations were disrupted when equipment supply from main suppliers was cut off due to transportation network paralyzed by extreme weather events. Using its pre-established backup supplier database, the project company quickly activated emergency protocols and secured alternative sources through established supplier communication channels. By coordinating emergency deliveries with logistics partners, they ensured critical components arrived on time, maintaining continuous waste incineration operations. This experience effectively validated the emergency response capabilities of their diversified supply network and dynamic response mechanisms.



# 03

## Championing Ecological Protection

Committed to green industries, BE Environment enhances environmental management systems, and holistically organizes operation and production, pollution control, and ecological protection. The Company actively seeks innovative solutions to climate change while striving to balance business development with environmental protection, translating its commitments into practical initiatives.

- Develop Green Industries 20
- Respond to Climate Change 21
- Protect the Ecology and Environment 27

This chapter responds to the SDGs goals





## Develop Green Industries

As a leader in the environmental protection industry, BE Environment consistently upholds its mission of "safeguarding the natural environment of green mountains and clear waters while contributing to a beautiful China". Through technological innovation and service enhancements, the Company has overcome the "Not In My Backyard (NIMBY) effect" to become a leading integrated environmental service provider in China, focused on solid waste treatment and disposal, creating long-term value for society.

Leveraging advanced technologies like waste-to-energy, BE Environment converts household waste, industrial solid waste, and hazardous waste into clean energy and renewable resources. This approach addresses urban waste management challenges while minimizing land use for landfills and reducing fossil fuel consumption, making important contributions to easing energy constraints and addressing climate change. As of the end of the Reporting Period, the Group operated 10 solid waste treatment projects in mainland China, including 9 household waste incineration power generation projects and 1 hazardous and medical waste treatment project, with a combined daily waste incineration capacity of 12,850 tonnes. In 2024, the Group processed 4.37 million tonnes of incoming household waste, 6,238 tonnes of hazardous and medical waste, and generated electricity of 1.728 billion kWh.

In terms of carbon asset development, the Group achieved a breakthrough in green certificate trading, with its first-time green certificate applications exceeding 730,000. While fulfilling its industrial responsibilities, BE Environment places high value on environmental education. Under its multi-dimensional "government-enterprise-school-community" coordinated mechanism, The Company innovatively conducts environmental science education in schools, community ecological practice days, and environmental public welfare campaigns, building an all-encompassing communication matrix of "knowledge transfer-behavior guidance-value shaping".

The Group operated

**10**

solid waste treatment projects in mainland China

including

**9**

household waste incineration power generation projects

Waste incineration capacity reached

**12,850**

tonnes per day

Obtained over

**730,000**

green certificates

### Case World Environment Day Educational Outreach at School

On June 5, 2024, to celebrate the World Environment Day, the Taian project partnered with the Taian Party Theme Activity Center and the Daiyue District Committee of Communist Youth League for an educational outreach at Taian No.10 Middle School. Through presentations, demonstrations, and interactive games, volunteers shared environmental knowledge with students, helping them develop environmental awareness, inspiring environmental enthusiasm, and encouraging them to adopt green, low-carbon lifestyles.



World Environment Day Educational Outreach at School

# Respond to Climate Change

Appreciative of the urgency of climate issues, BE Environment has incorporated climate change response into its long-term development strategy. The Company identifies and assesses climate risks and proactively seizes low-carbon transition opportunities. Through optimizing business structure, improving resource utilization efficiency, and exploring green and low-carbon technologies, it strives to contribute to the national "carbon peaking" and "carbon neutrality" goals while achieving its own sustainable development.

## Climate Governance

The Company embraces climate risk response as a consideration factor in its daily decision-making and management, continuously improving the top-level design of ESG governance. A three-tier "governance-management-execution" structure has been established. BE Environment's Board of Directors is the highest decision-making body for climate change, receiving reports from the President's office on the Company's sustainability matters. The President's office is responsible for approving the Company's sustainability management approaches, strategies, goals, and medium to long-term plans, as well as overseeing progresses in these regards.





## Climate Strategies

**Climate scenario analysis:** To more effectively identify and assess potential impacts of climate-related risks and opportunities, we conducted climate change scenario analysis based on international approaches and the actual stage of China's "dual carbon" initiatives. We examined three distinct scenarios: low emission, baseline emission, and high emission. We then performed comprehensive analysis tailored to different risk/opportunity type, incorporating recommendations from authoritative institutions and established guidance frameworks.

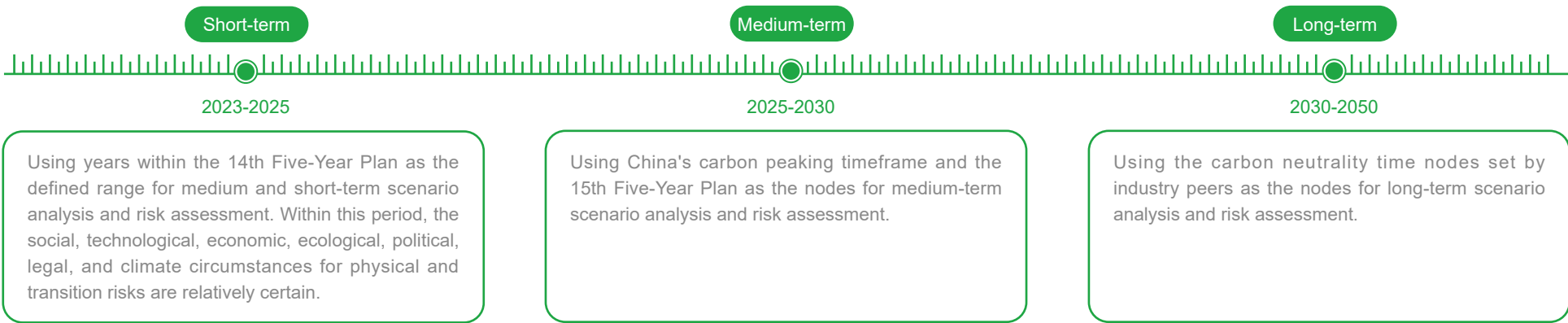
	Low emissions	Baseline emissions	High emissions
Physical risks	SSP-1.2.6	SSP-2.4.5	SSP-5.8.5
Transition risks	Stated Policies Scenario (STEPS)	Announced Pledges Scenario (APS)	Net Zero Emissions by 2050 Scenario (NZE)

Following the recommendations of the HKEX disclosure framework, we have identified 12 climate-related risks and opportunities, including 4 physical risks, 4 transition risks, and 4 climate opportunities. For these identified risks and opportunities, the Company organized expert assessments and business department meetings to discuss them and then assign a score to each from the two dimensions of probability and severity.



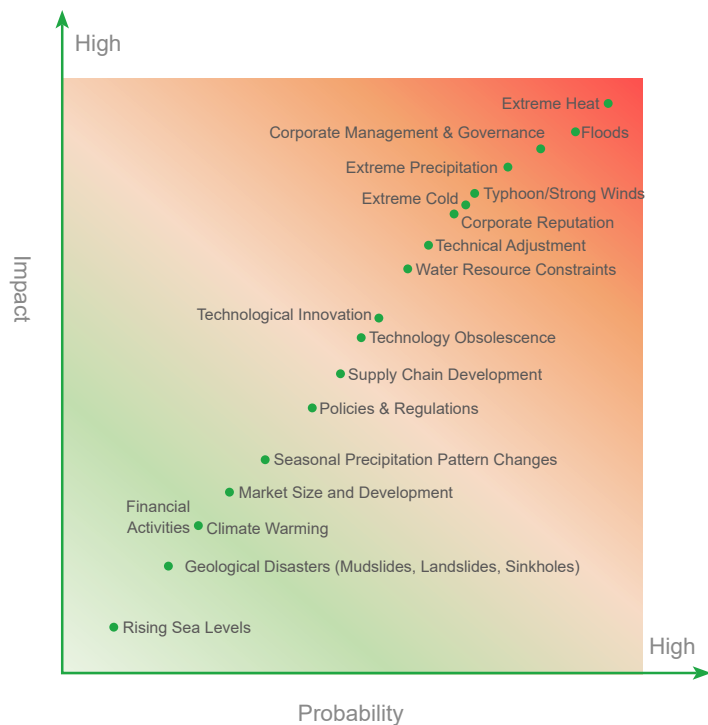
Additionally, the Group identifies and evaluates short, medium, and long-term climate risks/opportunities, proposes corresponding response measures, and aligns risk management with the Company's short, medium, and long-term strategies and action plans.

### BE Environment's Climate Timeframes







## Climate Risks

In 2024, the Company evaluated and decided on material climate risks and opportunities through a structured "identification-research-analysis" framework. This process allowed us to clearly define our key climate issues for the year, which are thoroughly examined and disclosed in this report.







BE Environment's Material Climate Risks

## Physical risks

Risk type	Risk description	Responses
 Extreme heat	Extreme heat reduces waste calorific value, compromises incineration efficiency, increases equipment overheating risks, leads to system failures, and potentially threatens employee health with elevated occupational illness risks	Enhancing operational stability, optimizing auxiliary fuel addition strategies, and designing appropriate cooling systems Reducing power generation losses due to heat-related shutdowns, optimizing employee scheduling, and making reasonable equipment maintenance plans Adapting to climate-related policy requirements, and securing policy support and preferential treatment
 Heavy rain and floods	Heavy rain and floods may obstruct garbage collection and transportation, hinder facility operations, damage equipment, cause leachate leakage, trigger environmental compliance issues, cause operational downtime, increase facility repair costs, and affect enterprises financial stability and expansion plans	Strengthening emergency response frameworks, and enhancing leadership coordination mechanisms Upgrading disaster prevention infrastructure, and actively engaging with government flood management systems
 Typhoons	Typhoons can severely damage waste-to-energy plant infrastructure including buildings and chimneys, resulting in equipment failures, structural collapse, leachate treatment malfunctions, waste transportation and processing disruptions, operational challenges, and serious health and safety risks for employees	Implementing comprehensive structural and systems upgrades, including constructing windbreak walls and reinforcing chimney structures Enhancing supplier coordination to ensure supply chain resilience, improving the organization's wind resistance and resource management capabilities
 Extreme cold	Extreme cold may reduce combustion efficiency, increase energy consumption, and trigger frequent equipment failures such as pipe ruptures and equipment freezing, increasing operational cost	Developing specialized technical capabilities and staff training for operations in extreme cold weather Proactively identifying freeze-vulnerable equipment, and optimizing outdoor work protocols Creating customized emergency response plans aligned with regional environmental requirements



## Transition risks

Risk type	Risk description	Responses
 Corporate management and governance risks	Corporate management and governance risks can destabilize financing, threaten business continuity, elevate financial and compliance costs, and erode competitiveness	<p>Adopting lean management practices, and enhancing technical management and operational excellence</p> <p>Implementing sustainable governance frameworks, strengthening ESG performance metrics and disclosure practices, building resilience against policy transition risks</p>
 Water resource constraints	Water resource constraints may interrupt operations, drive up water utility costs, impact financial performance and operational continuity, increase pre-treatment expenses, and add to water resource tax burdens	<p>Conducting comprehensive water resource vulnerability assessments, and pursuing parallel strategies of technological upgrade and policy advocacy to strengthen water resilience</p>
 Technological adjustment	Technology adjustment risks include reduced competitiveness due to technological pathway dependence, increased compliance costs from delayed low-carbon technology adoption, and waste-to-energy market share erosion by emerging alternative technologies	<p>Implementing management mechanisms to maintain resilience against market disruption induced by advanced technology through conducting regular technology sensitivity assessments</p> <p>Developing scientifically-based technology governance plans to ensure technological adaptations align with market development trends and organizational requirements</p>
 Corporate reputation	Corporate reputation risks may lead to wasted initial project investments, and failed regional expansion plans, and will also be affected by changing capital market and shareholder preferences	<p>Developing comprehensive reputation management systems encompassing monitoring, intervention, and recovery phases to manage stakeholder relationships, technology development initiatives, and sustainable brand positioning</p>



## Climate Opportunities

BE Environment is committed to seizing new growth opportunities in its climate change response, actively positioning itself in the green low-carbon sector while continuously exploring innovative technologies and business models.



Analysis of BE Environment's Major Climate Opportunities

Opportunity type	Opportunity description	Response measures
Technological adjustments	Technological adjustments offer opportunities to overcome traditional incineration efficiency bottlenecks, transform resource recycling value chains, and strengthen competitive advantages from compliance, ultimately reducing operational costs and generating multiple benefits	<ul style="list-style-type: none"> <li>Accelerating innovation implementation and commercialization through internal talent development and university partnerships, using pilot programs to test out and scale up new technologies</li> <li>Monitoring industry trends and market demands to strategically realign R&amp;D priorities</li> </ul>
Corporate management and governance	Corporate management and governance capabilities directly impact an organization's ability to capitalize on policy opportunities; forward-looking governance frameworks can qualify enterprises for favorable policies, mitigate their compliance risks, and activate emerging growth drivers	<ul style="list-style-type: none"> <li>Establishing dedicated policy tracking teams to monitor regulatory developments and contribute to industry standard formation</li> <li>Defining clear departmental responsibility and accountability while fostering organization-wide governance awareness</li> </ul>
Corporate reputation	Corporate reputation management serves as a critical tool for overcoming NIMBY challenges and securing resources for sustainable development, translating directly into tangible competitive advantages	<ul style="list-style-type: none"> <li>Building public trust and enhancing corporate image by establishing technical credibility, demonstrating social responsibility, developing integrated communication frameworks, and implementing comprehensive public opinion management systems</li> </ul>
Financial activities	Creative deployment of financial instruments creates multidimensional value opportunities for enterprises while enhancing financial resilience	<ul style="list-style-type: none"> <li>Developing customized financial instruments aligned with project characteristics and optimizing capital management practices</li> <li>Implementing lifecycle investment decision frameworks to ensure alignment between financial decisions and business needs</li> </ul>



## Climate Adaptability

As climate change intensifies, risks like natural disasters become more prevalent, leaving businesses vulnerable to asset damage. In 2024, the Group enhanced its climate adaptability by implementing climate insurance for property. This strategic approach helps minimize the financial impact from asset losses from natural disasters and other force majeure, allowing the Group to maintain operational stability despite climate uncertainties and secure long-term development.

BE Environment has enrolled in Property All Risks insurance for the 2023-2026 period, covering waste-to-energy plants, equipment facilities, fixed assets and other items to enhance asset risk resilience.

## Risk Management

BE Environment systematically identifies climate change risks and develops targeted response strategies to protect business operations and assets from climate impacts, building comprehensive climate resilience of the Group. Our approach meets requirements in the Part D of the *HKEX ESG Code* and incorporates materiality assessment guidelines in climate action methodologies. By analyzing international sustainability standards, prevalent industry concerns about sustainability, and best practices in the industry, we have identified relevant opportunities and risks to guide our climate action strategy.

<sup>1</sup>Note: Greenhouse gas emissions (Scope 1) encompass direct emissions from stationary combustion (liquefied natural gas, diesel) and fuel combustion by vehicles (gasoline). The liquefied natural gas emission factor references the *Guidelines for Accounting Methods and Reporting Guide for Greenhouse Gas Emissions from Industrial and Other Industries Enterprises* issued by the National Development and Reform Commission of the People's Republic of China on July 6, 2015; diesel and transport vehicle emission factors reference *Appendix II: Environmental KPIs Reporting Guide in How to Prepare an Environmental, Social and Governance Report* published by the Stock Exchange of Hong Kong Limited in March 2020.

<sup>2</sup>Greenhouse gas emissions (Scope 2) come from purchased electricity consumption. The purchased electricity emission factor references the *Announcement on the Release of 2022 Power Carbon Dioxide Emission Factors* issued by the Ministry of Ecology and Environment of the People's Republic of China on December 26, 2024.

## Metrics and Targets

BE Environment embraces green development principles, capitalizes on low-carbon opportunities, and drives strategic transformation. We have established carbon reduction targets aligned with national carbon peaking and neutrality goals. In 2024, the Group generated a total of 1,728,146,940 kWh from renewable energy, equivalent to saving 212,389.26 tonnes of standard coal and reducing emissions by 927,323.65 tonnes of CO<sub>2</sub> equivalent.

### BE Environment's Emission Reduction Performance in 2024

Indicator	Unit	2024 data
Renewable energy usage	kWh	279,427,537
Scope:1 <sup>1</sup> :Direct greenhouse gas emissions	Tonnes of CO <sub>2</sub> equivalent	6,417
Scope:2 <sup>2</sup> :Indirect greenhouse gas emissions	Tonnes of CO <sub>2</sub> equivalent	4,608
Total greenhouse gas emissions	Tonnes of CO <sub>2</sub> equivalent	11,025
Total greenhouse gas emission intensity	Tonnes of CO <sub>2</sub> equivalent/RMB 1 million in revenue	6.62

Setting sights on the green and low-carbon transition, the Group has established climate action targets based on its business characteristics. We have set a carbon reduction target for household waste incineration power generation business, specifically the carbon emission intensity of electricity generated, advancing our own green development and contributing to a low-carbon future of society.

### Climate action targets

Carbon emission intensity per unit product of household waste incineration for power generation in 2040, compared to the 2024 level, will decrease by

**33%**  
tonnes of CO<sub>2</sub> equivalent/MWh

# Protect the Ecology and Environment

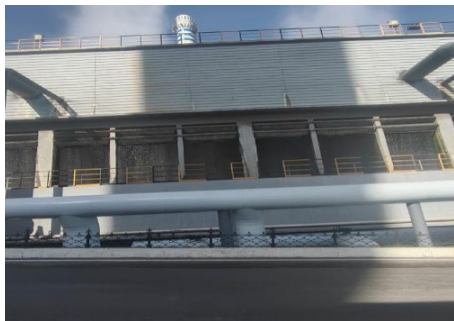
The Earth is our shared home. Protecting our environment is not only essential to the well-being of every person but also an unwavering responsibility for every business. At BE Environment, we are driven by the belief that sustainable development is the path forward. We have embedded ecological preservation into our corporate strategy, striving to build a future for the industry that is resource-efficient, environmentally conscious, and ecologically balanced.

## Resources and Energy

BE Environment abides by the *Energy Conservation Law of the People's Republic of China* and other pertinent laws and regulations. The Group has established an energy conservation leading group, incorporated energy conservation as an item high on the agenda, and promoted fine-grained management of energy and resources. Through innovation in technology, optimization in management, and collaboration across industries, we are pioneering new models for resource recycling, transforming our energy mix and cutting down on resource and energy consumption to create a future where economic growth and environmental progress go hand in hand.

### Case Recovery of waste heat from turbine condenser cooling water at the Taian project

In 2024, the Taian project continued its collaboration with the heat supply companies to recover waste heat from the turbine condenser cooling water. This project, initially signed in 2021 with a 30-year partnership, entered its trial operation phase in 2023. The platform channels 30°C cooling water through pumps to heat supply companies, where heat is extracted using a heat pump. The cooled water, now at 16°C, is then returned to the Solid Waste Treatment Platform. By using a closed-pipeline system, the temperature of the cooling water is decreased, ensuring no loss of water volume, efficient reuse of waste heat, and less evaporation losses.

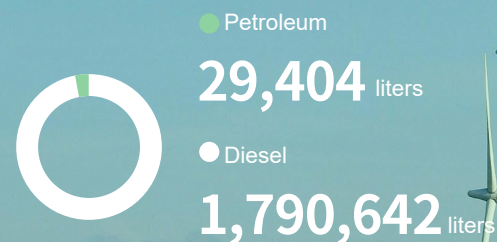
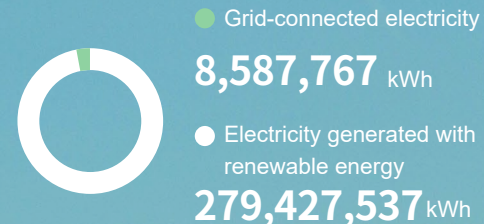


Recovery of waste heat from turbine condenser cooling water

### Resources Consumption Statistics of BE Environment in 2024

#### Total electricity consumption

**288,015,304 kWh**



#### Natural gas

**73.76** 10,000 normal cubic meters

#### Total water consumption

**3,102,543 tonnes**

#### Water savings

**265,876 tonnes**



## Emissions Management

At BE Environment, we are guided by the principles of sustainability, low carbon, and environmental protection. We strictly abide by laws and regulations such as the *Environmental Protection Law of the People's Republic of China*. Efforts have been made to continuously improve the environmental management system, for which we have formulated and implemented a series of documents, including the *Guiding Management Measures for Production and Operations of BE Environment's Projects*, the *Guiding Management Measures for Proper Production of BE Environment's Waste Incineration Power Generation Projects*, the *Environmental Management System*, the *Environmental Protection Assessment Criteria*, and the *Environmental Protection Reward and Punishment System*. We place emissions management at the very heart of our environmental efforts, ensuring that accountability is clear, emissions indicators are tightly controlled, and our environmental and social responsibilities are fulfilled. As of the end of the Reporting Period, the Group did not experience any severe environment-related violation of any applicable rules and regulations that had a significant impact on the Group.

The Group strictly complies with the *Pollution Control Standard for Municipal Solid Waste Incineration* and maintains rigorous waste treatment processes. Our emissions fully comply with the national standards and all applicable environmental laws and regulations. By continuously improving equipment, optimizing workflows, and embracing technological innovation, we are steadily reducing the environmental impact of our operations.

### BE Environment's Environmental Management Goals for 2024

All projects comply with national and local standards in terms of their pollutants emission/discharge

## Fulfilled

#### Wastewater discharge



The main sources are leachate from household solid waste piles and household sewage.

Key management measures include:

- Reasonably add chemicals according to test indicators to improve the quality of cooling tower water, discharge wastewater frequently but in small amounts each time to ensure water quality while reducing pollutant discharge;
- Make fine-grained adjustment of the water recovery rate of the reverse osmosis system to reduce the discharge of concentrate;
- Reuse the generated wastewater for production, plant greening, and road sprinkling in the plants to reduce wastewater discharge and reduce purchased water at the same time;
- Apply leachate treatment facilities to enhance comprehensive waste treatment further and achieve full wastewater recycling and the "zero-emissions" target.

#### Exhaust gas emission



Exhaust gas is mostly dioxins, carbon monoxide, nitrogen oxides, sulfur dioxide, and soot generated from household solid waste incineration.

Key management measures include:

- Apply pyrolysis and gasification technology to effectively reduce secondary air pollutants;
- Develop a landfill leachate reuse system, using leachate to partially replace urea in the furnace denitrification process, effectively reducing nitrogen oxide emissions;
- Recover methane from waste incineration for combustion in boilers to reduce methane emissions and extract value from waste.

#### Solid waste discharge



The main hazardous solid waste is fly ash from incineration, while the main non-hazardous solid waste includes slag and sludge from treatment processes.

Key management measures include:

- Install deodorization equipment and adopt fully enclosed management to prevent fly ash dispersion;
- Commission qualified third-party environmental companies to treat sludge and other wastes;
- Explore a sodium bicarbonate dry acid removal system with integrated fly ash recycling technology that regenerates and recovers  $\text{NaHCO}_3$ . By coupling these technologies, BEHL promotes the cyclical reuse of  $\text{NaHCO}_3$  while advancing the treatment of incineration flue gases and reducing fly ash to nearly zero landfill disposal.

### Case Innovation in sludge co-incineration technology

In 2024, the Gaoantun project tackled the challenge of rising sulfur dioxide emissions and increased fly ash production caused by large-scale sludge co-incineration. The Company's R&D team developed and refined an in-furnace dry desulfurization system and introduced a water spray device to cool the hot flue gas. By using magnetic levitation fans and dual Venturi devices, they eliminated scaling in the lime delivery pipe and improved desulfurization efficiency. While the volume of sludge processed remained similar to that of 2023, the fly ash output was down by over 1,000 tonnes, which cut production costs by RMB 2.5 million annually. The solution not only reduced the negative impact of high sulfur dioxide emissions on power generation capacity but also delivered clear environmental and economic benefits.



Innovation in sludge co-incineration technology at the Solid Waste Treatment Platform



### Waste Discharge of BE Environment in 2024

Total wastewater

**1,555,913** tonnes

Wastewater intensity

**935** tonnes/RMB 1 million of revenue

Total discharge of hazardous waste

**105,466.19** tonnes

Hazardous waste discharge intensity

**63** tonnes/RMB 1 million of revenue

Total discharge of non-hazardous waste

**1,135,299.35** tonnes

Non-hazardous waste discharge intensity

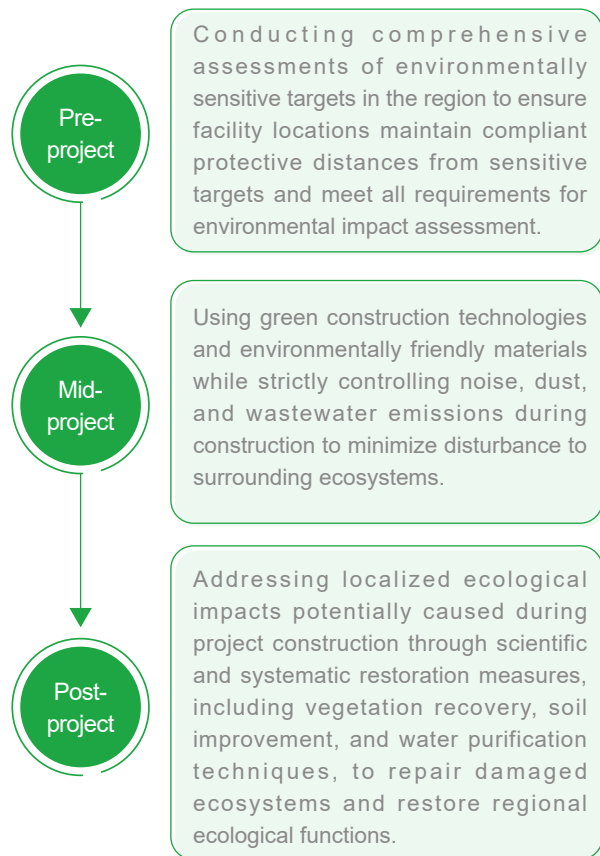
**682** tonnes/RMB 1 million of revenue



## Conserve Biodiversity

BE Environment considers biodiversity protection a key aspect of its social responsibility, consistently prioritizing ecology in its construction activities. The Company strictly adheres to ecological protection red lines, permanent basic farmland restrictions, and other requirements for areas under special protection. It also vigorously carries out ecological restoration projects to minimize disturbances of its operations to the natural environment.

### BE Environment's Ecological Protection Measures



### Case Environmental Restoration of Access Road at Shiyan Project

In May 2024, after the Shiyan project was completed, the project team proceeded with environmental restoration of the access road to the site. Realizing the importance of slope ecological restoration during construction, the project team decided to adopt a scientifically sound revegetation plan to achieve both ecological and engineering benefits.

The plan developed by the Shiyan project under BE Environment was based on the geological conditions, slope height, soil type, and other relevant information. The team sprayed seeds for vegetation recovery on roadside slopes, which effectively stabilized slope structures while reducing soil erosion, successfully restoring vegetation cover and also beauty to the landscape.



Revegetation of Access Road Slopes at Shiyan Project Site

### Case "Battle Against Plastics at Yangtze River" Volunteer Service Activity

On June 2, 2024, ahead of the 53rd World Environment Day, the Changde project partnered with the Blue Ribbon Ocean Conservation Association, Zhangjiagang Environmental Protection Volunteer Association, and plastics tracking platform Suxingji to launch a riverside cleanup campaign. Over 20 employees formed teams to collect and sort waste along a 3-kilometer stretch of the Yangtze riverbank at Zhangjiagang Changyinsha Farm.

The riverbank at Changyinsha Farm hosts a thriving ecological system, and is a vital habitat for diverse aquatic life and birds. Its clear waters and lush aquatic vegetation create an ideal environment for fish, shrimp and other aquatic species, while the wetland ecosystem provides crucial stopover points and feeding grounds for migratory birds. Beyond just removing litter, this initiative helped reduce plastic pollution threats to wildlife while improving water quality and preserving the delicate wetland ecosystem.



Volunteers in action during the Yangtze River plastics cleanup



# 04

## Nurturing Employee Wellbeing

BE Environment consistently upholds its core corporate values of "Integrity, Innovation, Pragmatism, and Inclusiveness" advancing human resource management with principles of openness and equality. We create safe and healthy work environments for employees while effectively safeguarding their legitimate rights and interests and wellbeing. Additionally, we actively collaborate with various partners on public welfare initiatives, fostering a vibrant culture of charitable engagement throughout the organization.

- Safeguard Employee Rights 32
- Unleash Talent Potential 36
- Protect Health and Safety 38
- Contribute to Public Welfare 39

This chapter responds to the SDGs goals





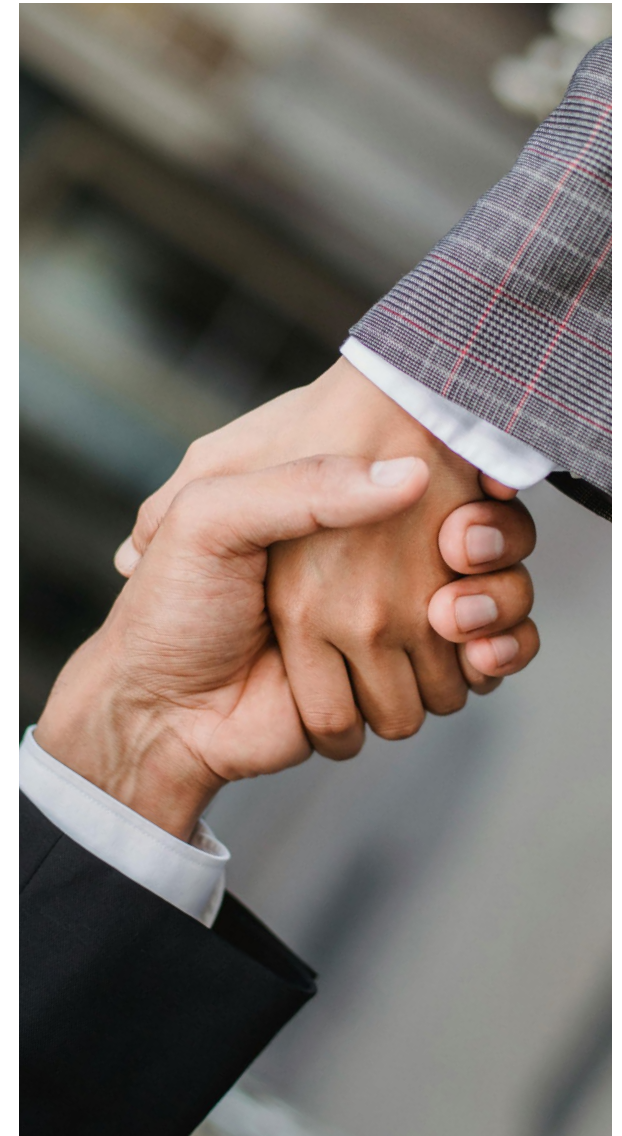
# Safeguard Employee Rights

The Group adheres to principles of sincerity and pragmatism, committed to providing diverse and equal work opportunities while establishing fair remuneration systems and comprehensive benefits. Through effective communication and feedback mechanisms, the Group has built an open platform for democratic exchanges, creating a harmonious and stable workplace that promotes mutual growth between employees and the organization.

## Employment and Diversity

The Group strictly complies with laws and regulations and UN conventions such as the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Women's Rights and Interests*, *Provisions on Prohibition of Child Labor*, and *Convention on the Elimination of All Forms of Racial Discrimination*. It has formulated or updated various employment systems such as *Recruitment, Employment and Resignation Management System*, which stipulate dealing with talents in a fair and just manner to build a vibrant talent base. The Group also formulated and issued the *Labor Rights and Interests Policy*, stating commitments in areas such as remuneration, recruitment and promotion, equal opportunities, diversity, and anti-discrimination. This policy mandates compliance of all stakeholders, including all the employees, suppliers, and contractors.

The Group pledges to ban any discriminatory behavior in recruitment, training and other employment-related matters based on gender, age, marital and reproductive status, sexual orientation, region, nationality, ethnicity, race, religious beliefs, or health conditions. It is committed to creating an inclusive, equitable and open workplace. Moreover, we strictly prohibit forced labor and child labor and effectively safeguard the fundamental rights and interests of labor. For misconduct such as discrimination, harassment, and defamation, the Group has set up complaint and whistleblowing channels. Upon receipt of a complaint, appropriate handling measures will be chosen based on the actual circumstances, and in cases of gross offense, the employment relationship will be terminated.



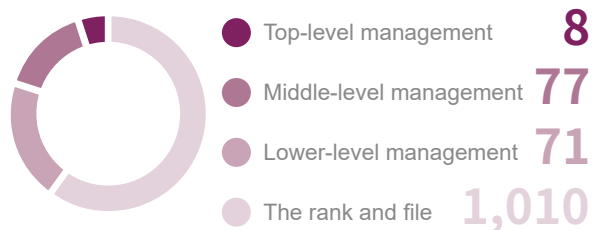
In 2024, the Group **did not**

have any violations related to discrimination, harassment, employment of child labor, or forced labor.

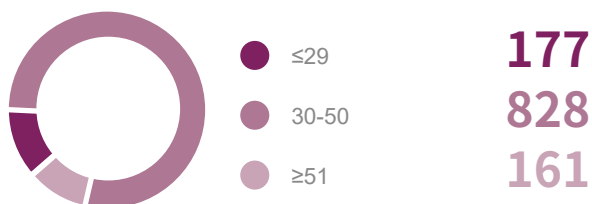
## Breakdown of Employee Statistics<sup>3</sup>

Number of full-time employees  
**1,166** Persons

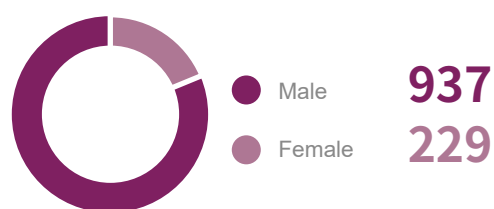
### By rank



### By age



### By gender

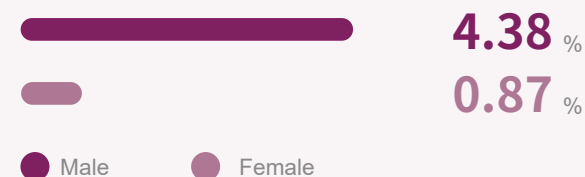


### By region

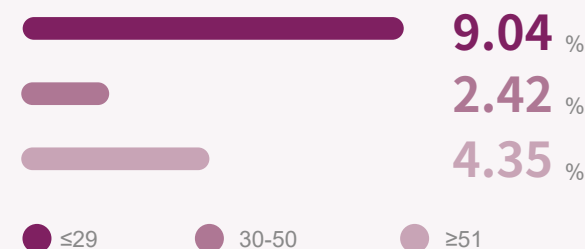


## Breakdown of Employee Attrition Statistics

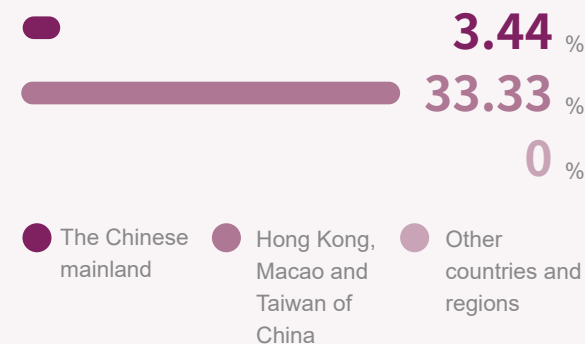
### By gender



### By age



### By region



<sup>3</sup>The data only includes employees who have signed labor contracts.



## Employee Benefits and Engagement

The Group adheres to the principle of equal pay for equal work and has established a remuneration system that includes base salary and performance-based pay. It has formulated performance management policies such as the *Performance Appraisal Management Measures for Subsidiaries* and the *Performance Management Measures for the Management Team of Subsidiaries* to establish a scientific employee appraisal and performance-based remuneration model. Market insights are leveraged to inform the dynamic adjustment of remuneration to provide employees with competitive salary and benefits. The Group conducts monthly, quarterly, and annual performance appraisals, incorporating factors such as business performance and ESG into the appraisal indicators. Based on the annual performance appraisal results, employee bonuses are distributed to recognize employees with outstanding performance and incentivize employees to pursue better performance.

Upholding the tenet of “putting people first”, the Group formulated internal policies such as the *Regulations on Caring for Employees*, and the *Management System of Attendance and Leave*. They stipulate diversified non-monetary benefits for employees, including retiree care, family activities, shuttle bus services, examination leave, reading corners, and summer “cool-off”. They all improve employees’ physical and mental well-being and enhance their sense of belonging. In addition, the Group makes extra efforts for female employees, for example, nursing rooms, paid maternity leave, nursing leave, aiming to create a workplace with the necessary privacy and comforts for them.



In 2024, the Group's employee assistance expenditure amounted to RMB

**42,000**

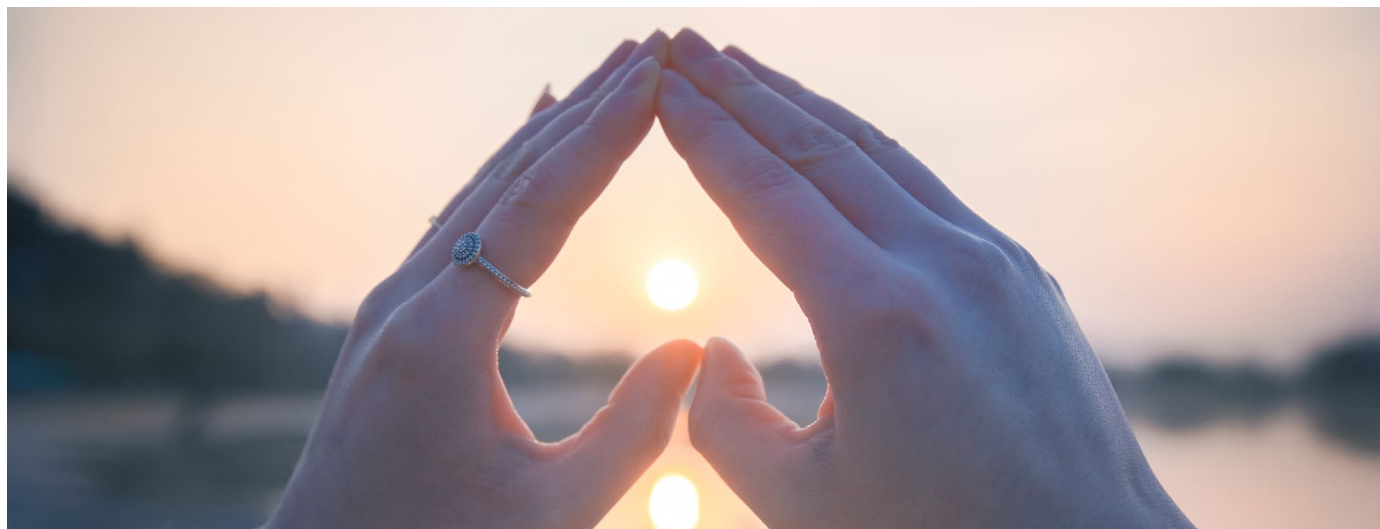
The Group listens to employees and addresses their reasonable concerns. The communication mechanisms undergo continuous improvement to ensure that employees can communicate with management about working conditions and management issues in a fair, impartial, and open manner and trust us more. We comply with the *Trade Union Law of the People's Republic of China*, and accordingly established trade unions to support employees' rights to express opinions and engage in collective bargaining and provided access to management for inquiries and whistleblowing regarding violations so that employee interests can be respected and protected.



- In 2024, during the New Year's Day and the Spring Festival, "send warmth" visited 110 grass-roots workers in Changde project, and "cool-off" visited 5 companies in Gaoantun, Hengyang, Xiangyang, Shiyan and Taian Project, totaling 387 people.



- Providing comprehensive insurance coverage for all employees including workplace accident insurance, children's accident coverage, specialized medical support programs for female employees, as well as critical illness and hospitalization medical coverage.
- The Group enrolled all Beijing-based employees in the annual "Beijing Inclusive Health Insurance" program, with a total of 381 participants.



### Case BE Environment Headquarters and Project Companies Hosted Retirement Ceremonies

In 2024, BE Environment's headquarters and relevant project companies organized warm and dignified retirement ceremonies for retiring employees. During these ceremonies, the Group expressed sincere gratitude for the decades of dedication from these veterans. Retrospective videos and recognition awards, among other touching designs, highlighted the retirees' personal journey that evolved along the Company's journey. These thoughtful ceremonies not only conveyed respect and appreciation to the retiring staff, but also reinforced BE Environment's people-centered corporate culture among all attending employees.

### Case BE Environment's Celebrations of International Women's Day

On March 8, 2024, all subsidiaries of BE Environment organized thoughtful celebrations for International Women's Day, creating delightful surprises and meaningful experiences that expressed appreciation for their female employees' contributions.

#### • Gaoantun Project Company

On the afternoon of March 7, 2024, the Gaoantun project company hosted a floral art workshop. Company leaders shared words of appreciation and encouragement, recognizing the strength and professionalism of their female colleagues. Under the guidance of professional florists, participants created beautiful arrangements that showcased their creativity and unique aesthetics.



Participants enjoying the floral arrangements

#### • Harbin Project Company

Embracing the spirit of winter sports and supporting the Asian Winter Games, the Harbin project company's labor union organized an exciting curling competition for female staff members. The event highlighted teamwork, strategy, and friendly competition as participants enjoyed a unique celebration that combined athletic challenge with camaraderie.



Women's curling competition

### Case BE Environment Hosted Family Event "Passing on the Green Dreams" on Children's Day

On June 1, 2024, BE Environment organized a family-centered Children's Day celebration themed "Passing on the Green Dreams" at the Lvhaiheng project site. Through interactive experiences, children gained appreciation for their parents' contributions to environmental protection and enthusiastically embraced their roles as young environmental ambassadors. The event not only strengthened family bonds among employees but also reinforced the Company's mission of "creating a beautiful environment and building a waste-free community" across generations.



Family activities



# Unleash Talent Potential

The Group provides comprehensive development platforms for its employees through a diverse training system that covers professional skill enhancement, leadership development, and team collaboration capabilities, all geared towards fostering innovation and growth potential. We help employees achieve their career goals through customized career planning and rich learning resources. This approach not only supports individual career advancement but also builds a strong talent pipeline that provides essential human capital for the Group's high-quality development.

## Development Pathways

The Group offers employees diverse development pathways such as internal recruitment, job transfers, and promotion opportunities, fostering a fair and transparent career development environment. We regard individual capability as the core criterion for employee promotion and have established a talent evaluation system based on business achievement, capability, and overall performance. This system incentivizes employees to continuously improve their skills and professional competency. We encourage employees to apply for positions more suited to their abilities and interests. This approach enables employees to move upward in the same position or move across different positions in a company, which goes a long way towards selecting outstanding talents and building a comprehensive talent system.



## Training System

The Group continuously enhances its talent development system and strategically builds its talent pool. Following the principle of "prioritizing internal development, supplementing it with external recruitment", we are creating a high-quality workforce that is adequate in scale, optimally structured, highly skilled, well-balanced across tiers, fully efficient, and clearly defined in roles. This is achieved through various approaches including project-based job rotations, cross-project exchanges, and temporary assignments. We place special emphasis on nurturing and promoting young managers and professionals by expanding development pathways and innovating mentoring models to infuse new energy into the Group's development.

In terms of training, we offer training programs for headquarters staff and talents across the echelon, while instructing and supervising training by project companies to ensure quality and effectiveness. On top of such general training, we have various specialized training programs to address employees' deficiencies in specific business areas or skills and help them keep up with cutting-edge know-how and thus better adapt to industry changes. In 2024, the Group adopted diverse, interactive and fun teaching methods and modes such as mock training and teamwork. The training sessions covered different topics, such as team performance enhancement, occupational disease prevention and treatment as well as emergency response skills, and boiler training. They are great opportunities for employees to learn and master knowledge and skills in a relaxed and joyful atmosphere. This helps build a qualified talent pipeline underpinning the high-quality development of the Group.

### Case

#### BE Environment Solid Waste Treatment Platform Conducted Three-Tier Talent Management Training

In May 2024, BE Environment held a three-day training program for its three-tier talent pipeline with the theme "Vibrant and Ever Upward, Boldly Moving Forward".

- The program featured Corporate Culture courses and team-building activities centered around the "Six Principles" (responsibility, accountability, solidarity, enterprise, integrity, and ethics), helping participants deeply understand corporate culture and values while strengthening team cohesion.
- The training also included Cross-Disciplinary Knowledge Expansion and Management Role Understanding courses. Through case analysis, discussions, and practical exercises, participants were encouraged to think beyond professional boundaries and understand departmental collaboration and position value from a holistic perspective, thereby enhancing both managerial thinking and professional capabilities.



The Three-tier Talent Management Training

### Case

## BE Environment Organized Training for Headquarters Staff

In August 2024, BE Environment headquarters organized an employee training themed "Vibrant and Ever Upward, Boldly Moving Forward". The training covered four key modules: "Corporate Culture", "Team Building", "Stress Management", and "Positive Mindset Development". This course design helps employees manage workplace pressure, regulate emotions, and maintain positive attitudes, improving their resilience to challenges and boosting overall productivity and work-life balance.

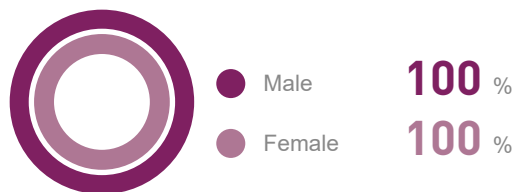


Headquarters staff training in progress

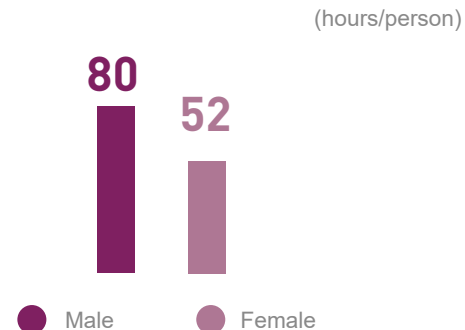


## Breakdown of Employee Training Statistics

### By gender



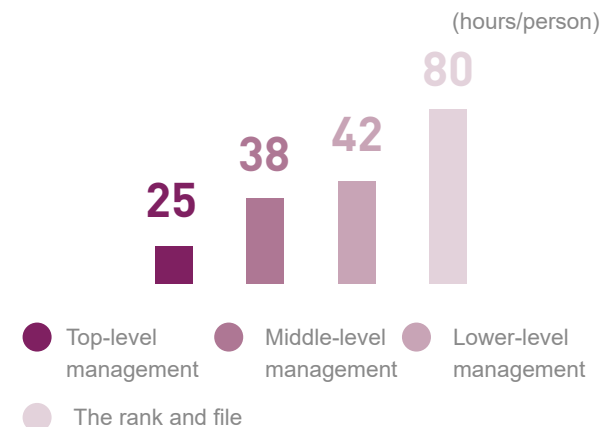
### Average training hours



### By rank



### Average training hours





## Protect Health and Safety

The Group steadfastly safeguards the two lines of defense for safety, which are workplace safety and occupational health, providing employees with a work environment that meets health and safety standards. The Group makes multi-pronged efforts for improving employees' physical and mental health and wellbeing, such as conducting safety training and emergency drills, implementing occupational disease prevention and treatment measures, and providing occupational health examinations.



In 2024, we continued to improve our occupational health and safety management system.

**7** of our projects, accounting for **70%**

of project sites, have obtained the certification of the

**ISO 45001** occupational health and safety management system.

The Group strictly abides by laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*. It adheres to the principle of "prioritizing prevention while combining prevention with treatment" and continuously improves its occupational health management system. We vigorously conduct occupational hazard detection and control activities. In workplaces with potential occupational health hazards, we have put up warning signs and instructions. On publicity boards and bulletin boards, we present the relevant hazard control indicators, explain occupational health management systems, and the operational procedures for different posts to ensure occupational health. In 2024, to further enhance employees' awareness of occupational disease prevention and control, the Group organized activities to familiarize employees with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and conducted training on occupational disease prevention, impressing on employees the harm of occupational diseases and the necessity of prevention and treatment.

The Group places great emphasis on monitoring the concentration of toxic and hazardous substances during operations. We equip workers with toxic gas detectors to ensure timely detection of and response to potential dangers. Furthermore, we carry out equipment upgrading and replacement. There are regular inspections of employees' use of labor protection supplies on-site to ensure correct use of personal protective equipment, aiming to reduce occupational hazards from the source.

The Group continuously improves its occupational health examination system and also steps up health monitoring. In addition to employee health check-ups, pre-employment and post-employment health check-ups are also carried out to timely spot health issues and promptly take preventive and treatment measures. In 2024, 100% of the Group's employees underwent occupational health examinations, and no major occupational health accidents occurred for which the Group was primarily responsible. All these are powerful safeguards for employee health and safety.



## Contribute to Public Welfare

Tapping into its resource advantages, BE Environment zealously organizes and participates in various public welfare activities in multiple fields such as education, environment, and health. These are the concrete efforts it makes to fulfill its corporate social responsibility and promote societal progress.

In addition, to help expand agricultural product sales channels and increase income in areas lifted out of poverty, the labor union of BE Environment and its Beijing-based affiliated companies prioritize agricultural products from those areas when purchasing employee gifts for statutory holidays and ingredients for project company canteens. As of the end of the Reporting Period, the total procurement for poverty alleviation exceeded RMB 350,000.

In 2024, BE Environment recorded

**30** total service hours with

**60** volunteer participations.



### Case

#### Blood Donation at Zhangjiagang Project Company

In June 2024, the Zhangjiagang project company organized a charity blood donation themed "Donate Blood, Share Love, Power Life", making concrete efforts to make a positive impact. The donating employees included both experienced donors who had given blood more than three times with personal total donation reaching 700 milliliters, and first-time donors. Through this meaningful act, they demonstrated compassion and made a tangible difference in others' lives.



Blood donation activity in progress

### Case

#### Changde Zhonglian Environmental Power Supported Local Children's Welfare

On May 31, 2024, employees from Changde Zhonglian Environmental Power Co., Ltd. visited the Changde Social Welfare Institute, bringing gifts for Children's Day. The team toured the children's living quarters, recreational spaces, and learning areas, engaging with staff and volunteers to learn about the children's daily lives and educational progress. During this visit, they donated RMB 4,150 to support the children. Changde Zhonglian Environmental Power Co., Ltd. will continue following various charitable initiatives, attending to the welfare institute's needs, and supporting the children's development as part of their commitment to social responsibility.



Charity donation activity



# 05

## Ensuring Compliant Operations

BE Environment builds its operations on a foundation of compliance. On the strength of robust internal control, risk management, and strict business ethics standards, it has put in place a comprehensive and multi-layered compliance system. This lays a solid foundation for its long-term, sustainable development.

- Internal Control and Risk Management 41
- Adhere to Business Ethics 43

This chapter responds to the SDGs goals





## Internal Control and Risk Management

Internal control and risk management are key pillars safeguarding the Group's stable development. The Group ensures regulatory compliance and operational safety through a sound institutional framework and organizational structure.

In light of our business characteristics, we have formulated the *Internal Control Management Measures*, the *Internal Control Assessment Manual*, the *Risk Management Measures*, the *Compliance Management System* and other policy documents to standardize internal control and risk management processes.



The Group has established a Risk Management Leading Group, with the CEO serving as the team leader, the executive in charge of risk management as the deputy leader, and other senior management members as team members. This group oversees and coordinates all risk management activities across the organization. To complement this, the Group has implemented a comprehensive three-tier defense system that creates a coordinated risk management network with clear responsibility at each tier. Both the management team and Audit Committee provide regular risk management reports to the Board of Directors, solidifying the Group's foundation for long-term sustainable growth.

The Group keeps a firm grip on risks through rigorous management processes, which are essentially a closed-loop risk management cycle of "identification-assessment-response-monitoring and evaluation". Through regular risk identification, quantitative assessment, and dynamic early warning systems, the Group achieves whole-process control over significant risks. In 2024, we implemented quantitative risk monitoring tools to track key indicators of major risks, enhancing our timely and effective response capabilities.

Identification

Assessment

Response

Monitoring and  
Evaluation





## BE Environment's Risk Management Process

### Risk identification

- Conducting risk identification and regularly compiling semi-annual and annual risk management reports to comprehensively present the Group's risk profile
- Monitoring external developments and tracking emerging risks that could significantly impact the environment and solid waste business
- Building a well-functioning risk database and dynamically updating it based on risks identified

### Risk assessment

- Conducting annual assessments of major risks to identify key risks

### Risk response

- Developing and implementing major risk control plans to reduce risk probability or mitigate impacts via targeted responses

### Risk monitoring and response evaluation

- Continuously tracking risk status, evaluating the effectiveness of response measures, and making necessary adjustments based on actual developments

To enhance risk prevention capabilities, the Group regularly conducts specialized risk management training. In 2024, the Group organized 11 such sessions, with over 200 attendances accumulatively. The training content covered multiple key areas including compliance review of corporate policies and regulations, interpretation of the key points in the *Company Law of the People's Republic of China (2023 Revision)*, and the application of risk quantification and monitoring, significantly improving employees' professional competence in risk management and boosting awareness of risk management in the Group.

In 2024, we continued to improve our internal audit and supervision system and conducted internal audits in accordance with internal audit regulations and other documents. The Group regularly conducts audit and supervision of projects, ensuring coverage of all areas of our operations every three years. During the Reporting Period, the Group, according to requirements of internal systems, conducted one round of audits of the headquarters and affiliated companies. These audits encompassed various specific areas including economic responsibility and operational management, and evaluation of internal controls and supervision. Based on audit findings, the Group takes timely reviews and urges relevant units to make rectifications.



## Adhere to Business Ethics

The Group upholds the principles of integrity and honesty in business operations and proactively sets a higher bar in business ethics for itself. The Group strictly complies with laws and regulations such as the *Anti-Monopoly Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, the *Supervision Law of the People's Republic of China*, and the *Anti-Money Laundering Law of the People's Republic of China*. We relentlessly press ahead with anti-corruption management system building, sternly investigate and punish all violations and misconduct, and avoid conflicts of interest among relevant parties.

The Group prohibits all behaviors that are fraudulent, dishonest, unethical, or detrimental to the reputation of the Group. Employees must meet stringent compliance requirements. We prohibit any employee from seeking or receiving any personal gains or gifts, such as kickbacks, private commissions, and cash, by taking advantage of their work, position, or status in the Group.

### During the Reporting Period

All the personnel in key positions susceptible to corruption

**have signed**  
the *Letter of Responsibility for Integrity*.

We continuously foster an atmosphere of integrity and self-discipline. Regular anti-corruption training is provided to Board Directors and employees through various means, such as admonitory corruption cases and visits to anti-corruption education bases, effectively enhancing the anti-corruption awareness of all participants.

### In 2024, we carried out



**12**

sessions of anti-corruption training for the management



Directors received an average of

**2**

hours of training



**69**

sessions of integrity for the rank-and-file employees



altogether covering

**97** %

of employees

The Group adopts a zero-tolerance attitude towards any form of corruption, strictly prohibiting bribery, extortion, fraud, and money laundering. We have established and publicized various whistleblowing channels within the Group, such as reporting hotlines, email addresses, and mailing addresses. Efforts have been made to keep these channels unobstructed and encourage employees to proactively report any violations of business ethics. The Group strictly protects the information security of whistleblowers and sternly punishes any form of retaliation against them.

### During the Reporting Period

BE Environment experienced

**no**

legal case involving violations of business ethics by the Group or its employees that had a significant impact on the Group.



# APPENDIX

## CONTENT INDEX OF APPENDIX C2 ESG Reporting Code

Subject Areas, Aspects, General Disclosures and KPIs		Locations
<b>Environmental</b>		
<b>A1: Emissions</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	P25, P27
A1.1	The types of emissions and respective emissions data.	P27, P28
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P28
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P28
A1.5	Description of emission target(s) set and steps taken to achieve them	P27
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them	P27
<b>A2: Use of Resources</b>		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	P26
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	P26

Subject Areas, Aspects, General Disclosures and KPIs		Locations
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P26
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	P26
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	P26
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not Applicable
<b>A3: The Environment and Natural Resources</b>		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	P26, P29
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P19, P26, P29
<b>Social</b>		
<b>Employment and Labour Practices</b>		
<b>B1: Employment</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	P31, P33
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	P32
B1.2	Employee turnover rate by gender, age group and geographical region.	P32



Subject Areas, Aspects, General Disclosures and KPIs		Locations
<b>B2: Health and Safety</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	P14, P37
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	P14
B2.2	Lost days due to work injury.	P14
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	P14-15, P37
<b>B3: Development and Training</b>		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	P35-36
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	P36
B3.2	The average training hours completed per employee by gender and employee category.	P36
<b>B4: Labour Standards</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	P31
B4.1	Description of measures to review employment practices to avoid child and forced labour	P31
B4.2	Description of steps taken to eliminate such practices when discovered	P31

Subject Areas, Aspects, General Disclosures and KPIs		Locations
Operating Practices		
B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	P17
B5.1	Number of suppliers by geographical region.	P17
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	P17
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P17
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P17
B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	P14
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not Applicable
B6.2	Number of products and service related complaints received and how they are dealt with.	Not Applicable
B6.3	Description of practices relating to observing and protecting intellectual property rights.	P17
B6.4	Description of quality assurance process and recall procedures.	P14
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Not Applicable



Subject Areas, Aspects, General Disclosures and KPIs		Locations
B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	P42
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	P42
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	P42
B7.3	Description of anti-corruption training provided to directors and staff.	P42
Community		
B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	P38
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	P38
B8.2	Resources contributed (e.g. money or time) to the focus area.	P38
Climate-Related Disclosure		
Governance		P20
Strategy	Climate-Related Risks Opportunities	P21-24
	Business Model and Value Chain	P19
	Strategy and Decision-Making	P21

Subject Areas, Aspects, General Disclosures and KPIs		Locations
Strategy	Financial Position, Performance, and Cash Flow	P25
	Climate-Resilience	P25
	Financial Impact of Climate-Related Risks and Opportunities	P22-24
Risk Management		P25
Metrics and Targets	Greenhouse Gas Emissions	P25
	Climate-Related Transition Risks	P23
	Climate-Related Physical Risks	P22
	Climate-Related Opportunities	P24
	Capital Deployment	P25
	Internal Carbon Pricing	/
	Remuneration	/
	Industry Indicators	/
	Industry-related Targets	P25



## Reader Feedback Form

Dear Reader:

Greetings!

Thank you for perusing this report. We attach great importance to and eagerly anticipate receiving your feedback on this report. Your comments and suggestions serve as a crucial basis for us to continuously enhance the ESG information disclosure standards of the Group and advance ESG management and practices. We sincerely welcome and deeply appreciate your valuable input!

1.What is your overall assessment of our performance in fulfilling ESG (Environmental, Social, and Governance) responsibilities?

☐ Very Good ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

2. What is your overall evaluation of this report?

☐ Very Good ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

3. How do you think we have performed in terms of stakeholder communication?

☐ Very Good ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

4. How do you perceive our performance in terms of product responsibility?

☐ Very Good ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

5. How do you evaluate our performance in the areas of environment, safety, and occupational health?

☐ Very Good ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

6. How do you assess our performance in terms of employee responsibility?

☐ Very Good ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

7. Does the content disclosed in this report meet your expectations?

☐ Yes ☐ No ☐ Unclear

8.What feedback and recommendations do you have concerning the Group's adherence to ESG principles and the contents of this report?