



NaaS Technology Inc.

## 2022 Environmental, Social and Governance Report



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## About the Report

### Subject of the Report

NaaS Technology Inc. ("NaaS", "Company" or "We").

### Contents of the Report

The Report covers significant events, as well as the performance of the Company on environmental, social and governance (ESG) during the Reporting Period.

### Data and Information

The Data and information in the Report are all sourced from internal statistics, Company documents and reports, surveys and interviews with stakeholders of NaaS. The emissions and energy use indicators of the Company are counted and calculated in accordance with national regulations or international standards.

### Reporting Period

From January 1, 2022 to December 31, 2022; some contents may fall out of the reporting period.

### Language

The Report is rendered and released in Chinese and English. In case of any discrepancy, the Chinese version shall prevail.

### Reference

The Report is prepared with reference to the *NASDAQ ESG Reporting Guide 2.0, Environmental, Social and Governance Reporting Guide* by Hong Kong Exchanges and Clearing Limited (HKEx), and GRI Standards by Global Reporting Initiative (GRI) and United Nations Sustainable Development Goals (SDGs).

### Reporting Principles

#### Principle of Materiality

In the preparation of this report, key stakeholders are identified, and Materiality Analysis is conducted as the basis for defining essential ESG issues.

#### Principle of Quantification

The contents under the Report are sourced from relevant statistical reports or documents, and key performance indicators are measurable. The standards and methods applied in the calculation of emissions/energy consumption have been reported.

#### Principle of Balance

The Report, adhering to the principle of balance, presents fairly and objectively the current ESG status of the Company.

#### Principle of Consistency

The statistical approach and coverage of key performance indicators disclosed in this report are kept the same on a long-term basis. Any changes hereto will be explained separately.

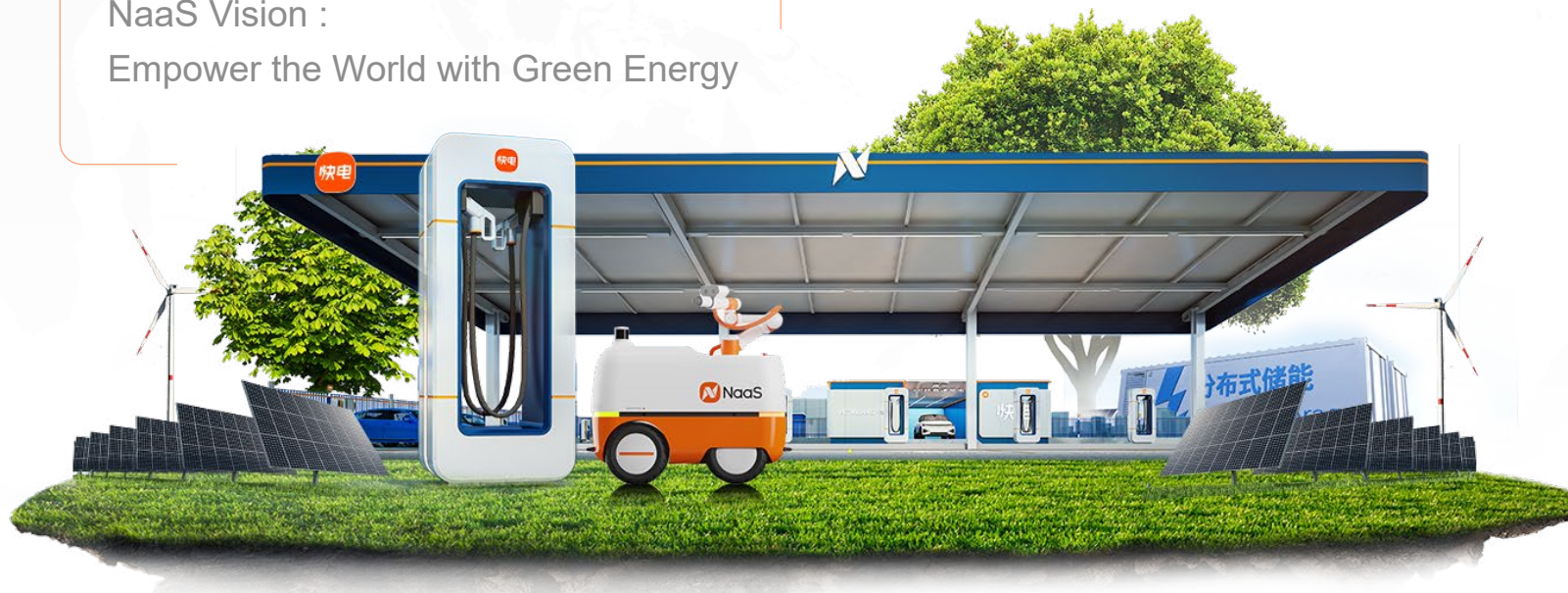
## ⚡ About NaaS

Headquartered in Anji, Zhejiang Province, the birthplace of the motto: "Lucid water and lush mountains are invaluable assets," (meaning a good environment is worth its weight in gold), NaaS (NASDAQ: NaaS) is China's largest third-party charging service provider. NaaS provides charging station operators and EV owners with online EV charging solutions, offline EV charging solutions, innovative and other solutions. NaaS also serves charger manufacturers,

OEMs and other industry partners, helping to make charging faster, more convenient, with a superior customer experience - and in the process improving the operational efficiency for all parties within the industry value chain. On June 13, 2022, NaaS was officially listed on NASDAQ as the first charging service provider from China.



NaaS Vision :  
Empower the World with Green Energy





## Milestones

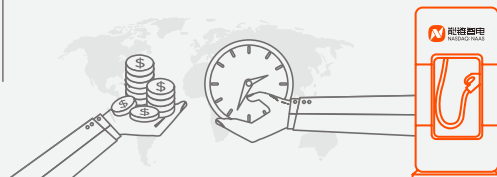
**2019**

NaaS was established, dedicated to providing industrial solutions for the new energy charging market.



**June 13, 2022**

NAAS was officially listed on NASDAQ with the stock code "NAAS", becoming the first charging service provider in China and the third Chinese stock listed in the United States that year.



**December 2022**

NaaS ventured into the international market, starting with providing more professional, standardized and localized charging services in such regions as the Middle East, Europe and Southeast Asia by combining its first-mover advantages and industry experience accumulated in the past few years with the local industry status.



**January 2022**

NaaS successfully completed a Pre-IPO fundraising round, raising USD 87 million.

**November 30, 2022**

NaaS completed a private placement of USD 30 million.

**December 31, 2022**

NaaS has extended its businesses to over 350 cities across China, with over 50,000 charging stations and over 515,000 chargers.



## Business Overview

### Online EV Charging Solution

We provide an integrated set of online solutions to charging stations that mainly includes mobility connectivity services. We offer effective mobility connectivity services through Kuaidian, our partnered platform that is operated by a third-party service provider, to boost the visibility of charging stations and chargers and to connect end-users with suitable chargers. We also provide other online solutions, including SaaS products that digitalize and upgrade key aspects of the operations and the management of charging stations.



### Offline EV Charging Solutions

We offer a wide range of offline solutions to charging stations, ranging from site selection, hardware procurement, EPC (engineering, procurement, and construction), station maintenance, energy storage, to customer support and more.



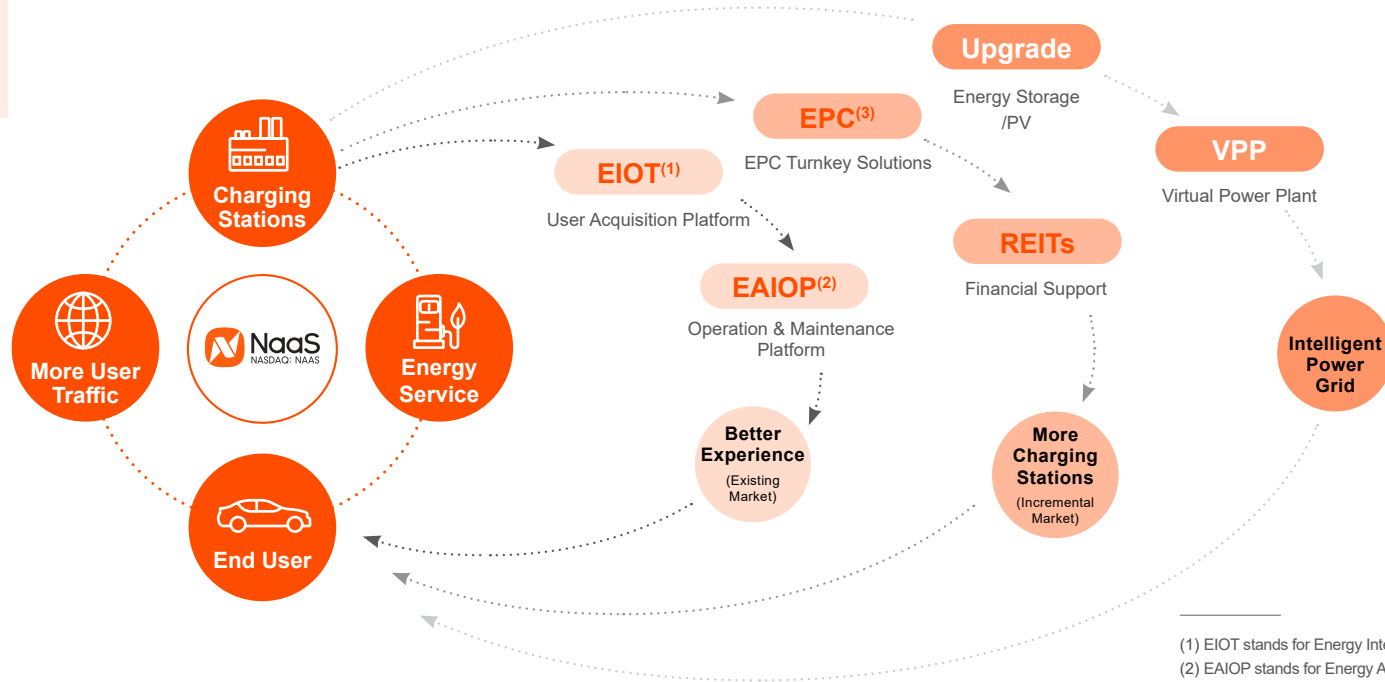
### Innovative and Other Solutions

We deliver electricity procurement services and plan to launch virtual power plant platform in mid-2023 to facilitate the construction of a modern energy system. We have also released a prototype of our autonomous charging robot for future unmanned driving scenarios and to realize an autonomous charging network.



## Our Comprehensive Product And Services Offerings Create A Virtuous Cycle Of Growth

**UEIOT**  
The Ubiquitous Electric  
Internet of Things



(1) EIoT stands for Energy Internet of Things  
(2) EAIO stands for Energy AI Operations Platform  
(3) EPC stands for Engineering Procurement and Construction

2018



2019

2020



2021

2022



2023

2024



2025

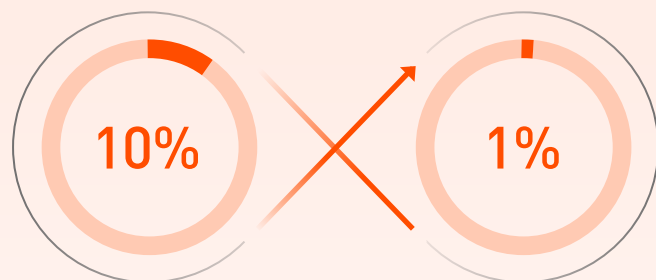
## Awards and Honors

<p>Benchmarking Enterprise of Service Industry in Anji County in 2022</p> <hr/> <p>Anji County, Huzhou City, Zhejiang Province</p>	<p>Titled the "Diligent Contributor" of Huzhou in 2022 H1</p> <hr/> <p>The CPC Committee of Huzhou Municipal People's Government</p>	<p>Huxiu 2022 Dark Signal   Smart Car Innovators of 2022 Best Charging Service Provider in 2022</p> <hr/> <p>huxiu.com</p>	<p>16<sup>th</sup> Golden Cicada Award "2022 ESG Excellent Enterprise Award"</p> <hr/> <p>China Times</p>
<p>36Kr WISE 2022 King of the New Economy "Enterprise of the Year in Green Energy"</p> <hr/> <p>36Kr</p>	<p>7<sup>th</sup> Zhitong Caijing Listed Company Selection "The Most Valuable Stock in China" "Best CEO Award"</p> <hr/> <p>zhitongcaijing.com</p>	<p>17<sup>th</sup> People's Corporate Social Responsibility Award for "Green Development"</p> <hr/> <p>People's Daily Online</p>	<p>2022 New Energy Innovation Service Award</p> <hr/> <p>The Economic Observer</p>
<p>ESG Zhiyuan Award "Social Responsibility Pioneer Award" of Cailianpress in 2022</p> <hr/> <p>Cailianpress</p>	<p>The 8<sup>th</sup> China International EV Charging &amp; Battery Swapping Industry Conference 2022 "2022 Best Service Award for Charging and Battery Swapping Industry in China" "2022 Best Ten Operators in Charging and Battery Swapping Industry of China"</p> <hr/> <p>Gold Brick Charging Forum</p>	<p>"Golden Great Wall" Honors of 21<sup>st</sup> Century Intellectual Manufacturing Competitiveness Research 21<sup>st</sup> Century "Golden Great Wall" Emerging Enterprises of 2022</p> <hr/> <p>21<sup>st</sup> Century Business Herald</p>	<p>"China Charger Industry Best Operating Service Innovation Award 2022"</p> <hr/> <p>chongdian360.cn</p>
<p>Ms. Yang Wang, the founder and CEO of NaaS, invited as a member of China Carbon Neutrality Forum</p> <hr/> <p>China Carbon Neutrality Forum</p>	<p>Ms. Yang Wang, the founder and CEO of NaaS, awarded New Figure of Economy in 2022</p> <hr/> <p>Economic Media Association of China</p>	<p>Ms. Yang Wang, the founder and CEO of NaaS, won the "Mulan Award of 2022 BRICS Women Innovation Contest"</p> <hr/> <p>BRICS Women's Leadership Forum</p>	<p>▼ <b>Industrial Organizations Involved</b></p> <p>China Association for Public Companies    Charity Federation of Anji County</p> <hr/> <p>▼ <b>Role in the Organization</b></p> <p>Member                      Council Member</p>



## Operating Highlights in 2022

### Goals



#### Strategic objectives against climate change:

With the vision to "Empower the World with Green Energy", NaaS is committed to reducing China's transportation energy sector carbon emissions by 10% compared to the level in 2022 through innovative technologies, products and models,

reducing the carbon emissions of China by 1% towards the goal of "Carbon Peaking and Carbon Neutrality".



#### Goal of carbon emission reduction on corporate level:

NaaS is expected to achieve carbon neutrality at the operational level and achieve the usage of **100%** renewable energy by 2028.



#### Objectives of waste management:

By 2030, NaaS will strive to achieve **100%** recycling of waste.

### Business



Net revenue in 2022  
amounted to RMB  
**92.8** million



up by  
**177%**



Connected  
charging stations  
**50,000**



Connected  
chargers  
**515,000**



Served charging  
operators  
**1,581**



Served end-users  
**5.5** million



The annual charging  
capacity amounted to  
**2.7** billion kWh



Public charging capacity  
in China  
**20%**

## Clean Energy& Carbon Reduction



A total of carbon emission was reduced in 2022

**1,847,700** tons



A total of carbon emission was reduced in 2021

**896,000** tons



An increase of

**106.22%**



The electricity purchased in 2022 reached

**439** million kWh



Including clean energy (PV, wind power, hydropower)

**393** million kWh



Clean energy accounting for

**89.52%**



A total of carbon dioxide was reduced by purchasing clean electricity

**309,085** tons



The electricity purchased totaled

**550** million kWh



Including clean energy (PV, wind power, hydropower)

**449** million kWh



Clean energy accounting for

**81.64%**

## Others



More than

**463,000** users

participated in the carbon credit activities in the Carbon Inclusion Project



We donated RMB

**300,000**

to Charity Federation of Anji County for the purpose of common prosperity

## Topic:

### Business Expansion in Active Response to Climate Change

The global climate change has seriously affected the survival of the mankind, which makes it imperative to deal with climate change for the world. The low-carbon transformation of global energy structure becomes irreversible. In the era of traditional energy, the power generation with coal-fired gas turbine can maintain the power grid stable. In the era of wind power and PV generation, the renewable energy features intermittent generation. With the increasing number of wind power and PV projects, the demand for auxiliary services like smooth output, peak load and frequency modulation in power systems is also growing rapidly, with energy storage becoming more important. In active response to the national development goal of "Carbon Peaking and Carbon Neutrality", NaaS maintains close cooperation with leading energy storage system integrators in China to develop new modes in energy storage and virtual power plants to support low-carbon transformation.

#### Case: NaaS at the 27<sup>th</sup> UN Climate Change Conference

In November 2022, the 27<sup>th</sup> UN Climate Change Conference ("COP27") was held in Sharm el-Sheikh, Egypt. Ms. Yang Wang, the founder and CEO of NaaS, delivered a keynote speech on "Energy 2.0: New Structure, New Technology and New Experience" at the session "Green Finance and Climate Change Response". She said, "Emission reduction of existing fossil energy and incremental replacement of new energy are requisite for China to achieve carbon neutrality in transportation sector, and it is also what we have been doing for long. NaaS has been actively promoting the green and efficient development of transportation energy to boost carbon emission reduction." In 2022, a total of 1,847,700 tons of carbon emission was reduced, an increase of 106.22% from 896,000 tons in 2021.



COP27 China Pavilion



Ms. Yang Wang, the founder and CEO of NaaS speaking at the COP27

Through diversified application scenarios, NaaS develops standardized solutions to help achieve the goal of "Carbon Peaking and Carbon Neutrality".

- ▶ **Application scenario**
  - Charging/Swapping station
  - Fuel station
  - Commercial and industrial user
  - Grid side
  - Power generation side

- ▶ **Product & solution**
  - Distributed energy storage cabinet
  - Centralized energy storage prefabricated cabin
  - Local EMS
  - Intelligent cloud service
  - Virtual power plant service

- ▶ **Project benefits**
  - Lower power consumption
  - Higher energy efficiency
  - Smart grid establishment
  - Electricity trade
  - Carbon trade

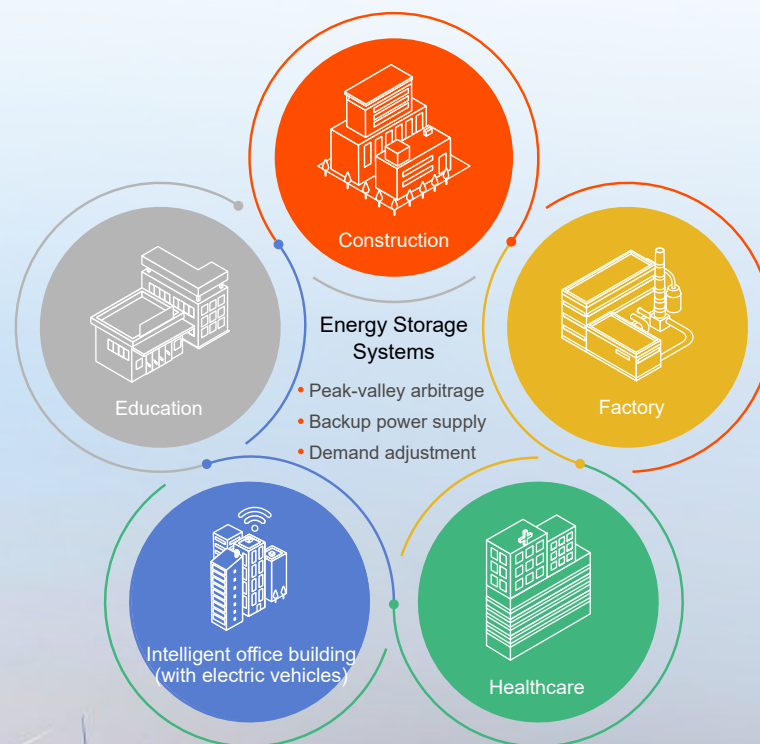


## Topic:

### Business Expansion in Active Response to Climate Change

## ⚡ Energy storage for industrial and commercial users

Industrial and commercial energy storage is a typical application scenario of distributed energy storage system on the user side, as it is closer to distributed PV supply end and load center, which can effectively improve the consumption rate of clean energy and reduce the loss of power transmission. NaaS provides various services to users with energy storage products and systems towards the goal of “Carbon Peaking and Carbon Neutrality”.



Commercial and industrial energy storage features



Lower electricity cost



Support low-carbon plant for higher contributions



Refined energy management for power plants



Backup battery for key load of power plants



Energy storage for smart energy plants



## Topic:

### Business Expansion in Active Response to Climate Change

## Virtual Power Plant

Virtual power plant is a power supply coordination and management system as a part of power market and grid operation that features the aggregation, coordination, and optimization of distributed energy sources like distributed generation, energy storage system, controllable load and electric vehicle by means of advanced information and communication technology and software system. Virtual power plant is also one of the important technologies for intelligent energy distribution network. Through the distributed energy management system, the clean energy and controllable load energy storage system in the distribution network are integrated into a special power plant as part of the grid operation for the coordination between smart grid and distributed energy.

## Integrated PV-storage-service Charging Station

PV, energy storage, charging and services are integrated for peak shaving as flexible allocation to achieve sustainable income growth.

**A comprehensive energy Ecosystem station: PV-storage-service charging**



Peak-valley  
Arbitrage



Dynamic Capacity  
Enhancement

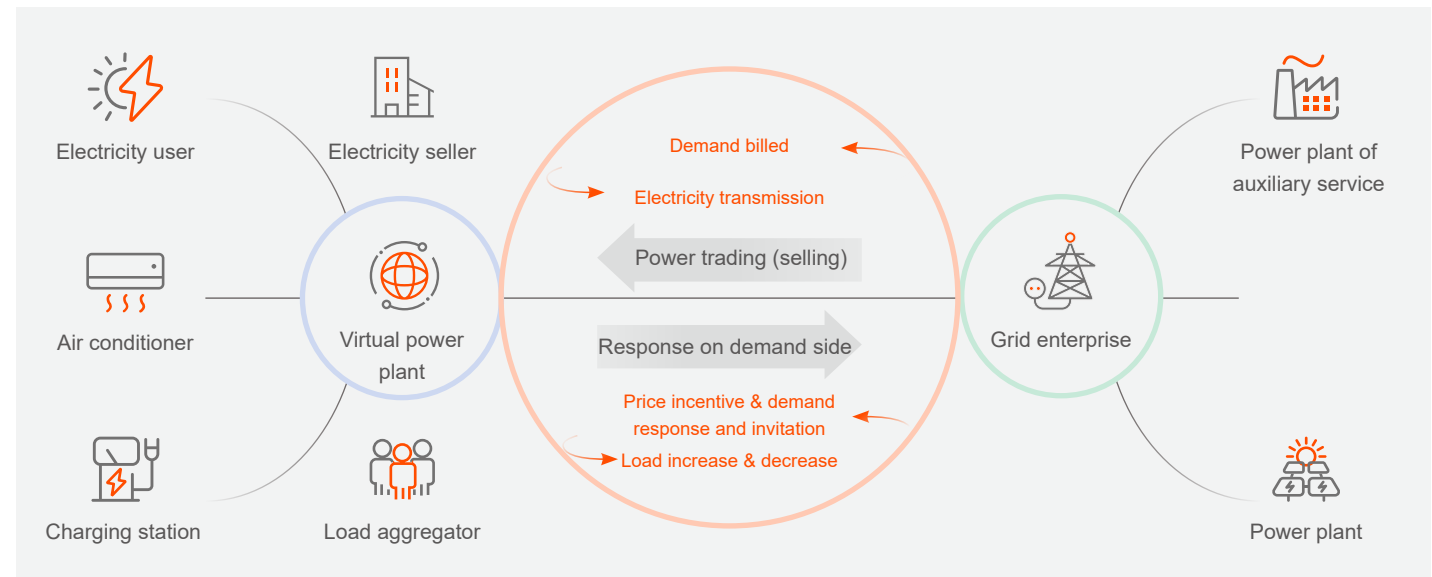


Intelligent  
Microgrid



Integrated PV-storage-service Charging Station

NaaS and Hyper Strong have set up a joint venture in the field of energy storage, cooperating on the design and development of energy storage system integration scheme and the expansion of energy storage market and focusing on the three application scenarios: PV-storage charging at charging stations, industrial and commercial energy storage and energy storage at the side of new energy generation, so as to strengthen the coordinated development of charging stations and energy storage scenarios.

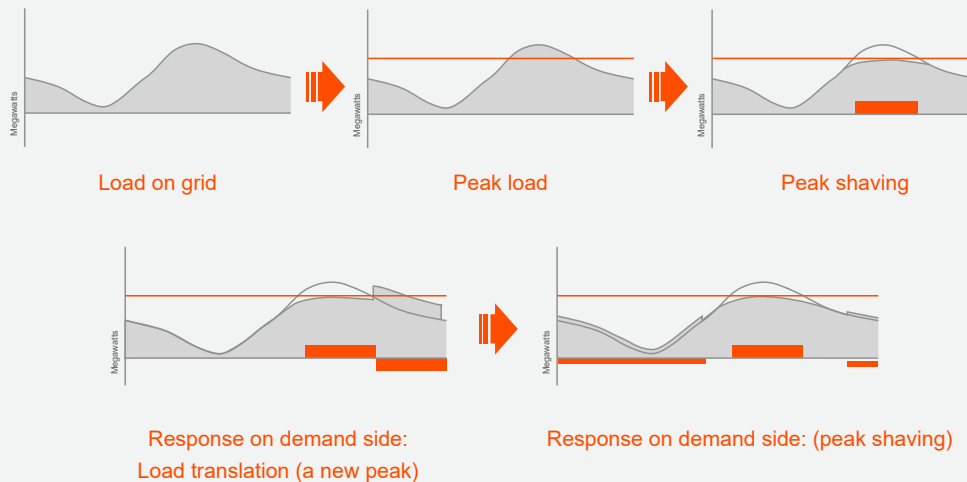


## Topic:

### Business Expansion in Active Response to Climate Change

#### Case: NaaS helps adjust power grid load in Wuhan region

In August, 2022, Sichuan Reservoir recorded a historical low of water level that resulted in power shortage in six provinces in the middle and lower reaches of the Yangtze River. NaaS supported power companies to aggregate charging stations and participate in peak shaving operations to meet the power demand. NaaS aggregated five charging operators and eight charging stations in Wuhan, with a total declared load of 32,580 kw, with an effective response rate of 63.78% (20,778 kw responded). This effort brought subsidies for charging operators and supported peak shaving of the power grid.



## ⚡ Autonomous Charging Robot

In order to meet the growing demand for mobile charging of electric vehicles, NaaS developed and launched its own autonomous charging robot. Based on deep learning, 5G, V2X, SLAM and other underlying technologies, the robot features a variety of battery capacities and powers and a series of functions like one-click ordering, automatic car search, precise parking, automatic gun charging with mechanical arm, automatic departure, and automatic return for energy replenishment. Compared with the traditional one-way charger, the robot can strengthen the interaction between vehicles and power grids with the built-in energy and data network for intelligent charging. Meanwhile, the autonomous charging robot can interconnect with each other and provide all-weather services for NEV owners.



NaaS Autonomous Charging Robot



Support to the Sustainable Development  
Goals of the United Nations:



01

**ESG Management**



## ⚡ ESG Policy

By positively responding to the national policy, NaaS integrates ESG governance into its corporate development philosophy, contributing to a wonderful vision of Green Charging. Guided by Green Orientation, Ecological Collaboration, Responsible Governance and Innovation Drive under ESG policy, we prioritize nine aspects in our work, namely: green development from the source, green

development for the stations, green development in the application, resource utilization optimization, strategic cooperation, information and data security, anti-corruption, digital transformation and professional production and research, in order to actively promote the sustainable growth of the new energy service industry.



### Green Orientation

We practice the philosophy of green operation for enterprises, and lead enterprises within the industrial chain in ecological operations for the sustainable development of enterprises, individuals and cities.

- Green Development from the Source: We provide clean energy for cooperating charging stations for their ecological operation.
- Green Development for the Stations: We customize ecological services for stations and leverage the technologies like PV-storage charging to solve the problem of green energy consumption facing stations.
- Green Development in the Application: We have created an innovative mechanism for carbon inclusion to guide individuals in their environmental actions.

### Responsible Governance

We constantly improve the ESG management capability to protect the long-term interests of all stakeholders.

- Anti-corruption: Anti-corruption is the core of effective corporate governance. We lay emphasis on related issues and promote the sustainable development of the industry.
- Information and Data Security: We value the information and data security, and continue to strengthen network security, privacy protection and intellectual property protection.

### Ecological Collaboration

We maintain efficient strategic cooperation with partners to boost the development of the new energy industry and the improvement of the new energy ecosphere.

- Strategic Cooperation: We have established strategic cooperations with many enterprises for a win-win relation toward ecological conservation and enhancement.
- Resource Utilization Optimization: We always help enterprises integrate charging resources efficiently.

### Innovation Drive

We are committed to accelerating the digitalization of the new energy industry by grasping the development law of the industry.

- Digital Transformation: We spare no effort to promote the digital transformation of energy infrastructure in urban areas and enhance progress in the industry's prosperity.
- Professional Production and Research: With the support of production and research experts, we are confident and competent in the provision of customized services.



## ⚡ Corporate Governance

The Company's Board of Directors consisted of seven members, including two independent directors, as of December 31, 2022, and has a complete governance structure with specific and clear responsibilities for the General Meeting, Board of Directors, Board of Supervisors and management, all of which are operating under well-organized and established communication mechanisms. The Company continues to optimize the governance structure of the Board of Directors, focusing on the independence of the Board and ensuring that the CEO does not serve as the Chairman of the Board. The Board of Directors is mainly responsible for reviewing and approving long-term strategic plans and annual business plans, and supervising the implementation and execution of such plans; examining and approving major financial and commercial transactions and other essential corporate activities; auditing and approving financial statements and reports, supervising the establishment and maintenance of control processes and procedures and ensuring the accuracy, completeness and clarity of financial and other disclosures. The Board of Directors comprises a Corporate Governance and Nomination Committee, an Audit Committee and a Remuneration Committee, whose members are also from the Board of Directors.



Percentage of total board seats occupied by outside director

**57%**



Percentage of total board seats occupied by women

**14%**



Percentage of committee chairs occupied by women

**0%**

## ⚡ Anti-corruption Efforts

Adhering to business ethics is an essential cornerstone for the win-win outcome and sustainable development of the industry. In order to optimize the responsibilities and reinforce the business ethics and service awareness of all levels in daily operation, NaaS established a strict internal prevention and management system. Any form of bribery and corruption is prohibited within the Company with a zero-tolerance.

The Company is fully compliant with the relevant laws and regulations of the country of business operation, such as the *Company Law of the People's Republic of China*, *Anti-Money Laundering Law of the People's Republic of China*, *Anti-Unfair Competition Law of the People's Republic of China*, and *Prevention of Bribery Ordinance*. Meanwhile, the Company also prepared the *Compliance Policy on Anti-Corruption*, which aims to regulate the business conduct of relevant parties inside and outside the Company. All on-the-job and newly recruited employees are required to sign the letter of consent on the *Compliance Policy on Anti-Corruption* as a commitment to their business ethics.

In 2022, the Company held 60 online and offline training courses, covering the topics of business ethics and anti-corruption, which have been attended by 224 new recruits, recording a training coverage rate of 100%. The participation in the business ethics and anti-corruption training is considered in personal performance assessment. This way, we engage our employees in learning these topics, to ensure that the Company's anti-corruption requirements are communicated to all. The attendees include 5 members from the Board of Directors, accounting for 71.4% of the total number of the Board; and 387 employees, accounting for 100% of the total number of employees.



The Company held online and offline training courses

**60**



The attendees include employees

**387**



Accounting for the total number of employees

**100%**



## ⚡ ESG Management

While actively exploring the path of sustainable development, NaaS builds and keeps improving its ESG structure for better governance. In 2022, NaaS established and gradually improved the ESG structure and maintained benign communication with all stakeholders to keep enhancing ESG management and lead the industry to move towards sustainable development. NaaS developed a three-tier ESG structure of "Governance--Management --Execution" that fits operation and management features. It has clear definition on the responsibilities at all levels for jointly promoting the implementation of ESG. The "Governance" is led by the Board of Directors in charge of the ESG strategy, management, and information disclosure within the Company. The ESG and Carbon Neutrality Working Group under the President's Office sits on the "Management" to assist the Board of Directors in management and decision-making on ESG-related issues under the authorization of the Board of Directors, evaluate and manage ESG strategies and risks, formulate and organize the implementation of ESG work plans, and regularly reporting the progress of ESG work to the Board of Directors. The "Executive" is composed of ESG functional units of the Company, led by the Carbon Neutrality Department with the assistance by other departments to fully implement the ESG work plans of the Company.











ESG Management Structure	Level	Main Responsibilities
Governance	Board of Directors	<ul style="list-style-type: none"> <li>Supervise, review and make decisions on ESG strategies and objectives of the Company;</li> <li>Review ESG-related materiality issues and risk identification process;</li> <li>Review annual ESG work plans of the Company;</li> <li>Review annual ESG reports of the Company;</li> <li>Review and approve other important matters on ESG of the Company.</li> </ul>
Management	ESG and Carbon Neutrality Working Group	<ul style="list-style-type: none"> <li>Evaluate and determine ESG management strategies and risks, and organize the implementation of ESG management;</li> <li>Formulate ESG objectives and coordinate the implementation of ESG work plans, follow up and discuss the accomplishment of ESG objectives;</li> <li>Management ESG information disclosure and ESG report coordination, assist in ESG information collection and report preparation, and report to the Board of Directors and committees regularly;</li> <li>Support all functional units to set goals and plans consistent with the sustainable development strategy.</li> </ul>
Execution	All functional departments	<ul style="list-style-type: none"> <li>Implement the specific ESG responsibilities and work of each department under respective responsibilities and based on the needs of ESG management;</li> <li>Conduct self-inspections to ensure the effective completion of ESG objectives.</li> </ul>

## ⚡ Communication with Stakeholders

We understand that the sustainable development of an enterprise needs the engagement of all stakeholders. We respond positively to investors, value the concerns of stakeholders and strive to meet their expectations. The Company, through various sources of communication, tries to understand and respond stakeholders, protects their rights and interests, and effectively accomplishes ESG-related tasks.

The Company provides diversified communication channels for stakeholders. Any interested stakeholders in the business or the green development of the Company are free to contact us through the Company's website, official WeChat account or the Company's e-mail. NaaS values the suggestions of stakeholders, gives timely responses, and takes proper measures in this regard.

Stakeholders	 Government and regulatory agencies	 Investors/ shareholders	 Partners	 Experts	 Customers and potential customers	 Employees	 Supply chain	 Community and the public	 Media	 NGO
Concerns	<ul style="list-style-type: none"> <li>• Service for national development strategy</li> <li>• Compliance with laws</li> <li>• Tax payment in accordance with law</li> </ul>	<ul style="list-style-type: none"> <li>• Satisfactory returns</li> <li>• Strict risk control</li> <li>• High credit rating</li> <li>• Unblocked information exchange</li> </ul>	<ul style="list-style-type: none"> <li>• Duly performance with integrity</li> <li>• Risk prevention and control</li> <li>• Win-win cooperation</li> </ul>	<ul style="list-style-type: none"> <li>• Green and low-carbon development</li> <li>• Guidance for industry transformation and upgrading</li> </ul>	<ul style="list-style-type: none"> <li>• Duly performance with integrity</li> <li>• Information disclosure</li> <li>• Privacy protection</li> <li>• Quality service</li> </ul>	<ul style="list-style-type: none"> <li>• Protection of employees' rights and interests</li> <li>• Growth together</li> <li>• Salary and welfare</li> <li>• Health and safety</li> <li>• Employee care</li> </ul>	<ul style="list-style-type: none"> <li>• Win-win cooperation</li> <li>• Common development</li> <li>• Resource sharing</li> </ul>	<ul style="list-style-type: none"> <li>• Support for local economic development</li> <li>• Better employment</li> <li>• Public welfare</li> <li>• Community participation</li> </ul>	<ul style="list-style-type: none"> <li>• Transparent information</li> <li>• Good public relations</li> </ul>	<ul style="list-style-type: none"> <li>• NGO support and cooperation</li> <li>• Harmonious cooperation</li> </ul>
Communication and Response	<ul style="list-style-type: none"> <li>• Response to the national strategy on new energy development</li> <li>• Law-abiding governance for turnover growth</li> <li>• Tax payment pursuant to law</li> </ul>	<ul style="list-style-type: none"> <li>• Steady operation for greater business performance</li> <li>• Standardized corporate governance and compliance with laws</li> <li>• Regular communication with investors in active and effective manner</li> </ul>	<ul style="list-style-type: none"> <li>• Earnest fulfillment of contracts</li> <li>• Stricter management on operational risks</li> <li>• Further strategic cooperation</li> </ul>	<ul style="list-style-type: none"> <li>• New energy industry as a support to transportation sector in carbon emission reduction</li> <li>• Enhanced management of energy conservation and emission reduction</li> </ul>	<ul style="list-style-type: none"> <li>• Publicity events</li> <li>• Customer service</li> <li>• Questionnaire</li> <li>• Official website and WeChat official account</li> </ul>	<ul style="list-style-type: none"> <li>• Fair employment policy</li> <li>• Perfect salary incentive mechanism</li> <li>• Staff compliance and anti-corruption training</li> <li>• Healthy working environment</li> <li>• Thoughtful care</li> </ul>	<ul style="list-style-type: none"> <li>• Good partnership</li> <li>• Unblocked communication</li> <li>• Earnest performance of contracts</li> </ul>	<ul style="list-style-type: none"> <li>• Volunteer activities</li> <li>• More jobs for local employment</li> </ul>	<ul style="list-style-type: none"> <li>• News reports and publicity</li> <li>• Active participation in various thematic forums</li> <li>• Unblocked communication between the public and the media</li> </ul>	<ul style="list-style-type: none"> <li>• Support to NGO activities</li> <li>• Further communication with NGOs</li> </ul>

## ⚡ Identification of Substantive Issues

By identifying the substantive issues on ESG, we integrate stakeholders and their concerns into the strategic planning and management of ESG in daily business operations in order to better boost the sound development of the Company. With reference to NASDAQ ESG Reporting Guide 2.0, Environmental, Social and Governance Reporting Guide by Hong Kong Exchanges and Clearing Limited (HKEX), through questionnaire, business review and internal interviews, the Company endeavors to understand the views of stakeholders on ESG-related issues, identify and determine the materiality of issues that concern to stakeholders, for the purpose of more accurate and comprehensive disclosure of ESG-related information. We identify stakeholders in a wider scope and reach to them in various ways. A total of 670 questionnaires have been collected this year, demonstrating a continuous improvement in the scope of collection and the number of respondents, compared with 98 questionnaires collected for the semi-annual report.

### Process:

#### Issue collection

Substantive issues were identified by independent third-party consultants. A total of 37 issues related to environment, labor and product liability were collected and assessed. Such issues were selected from a wide range of sources, including NASDAQ ESG Reporting Guide, HKEx ESG Guide, opinions of relevant parties, industry benchmarks, corporate policies, and management strategies.

#### Analysis of operating impacts

We solicited opinions from relevant management staff, on the importance of issues to NaaS from the perspective of the Company.

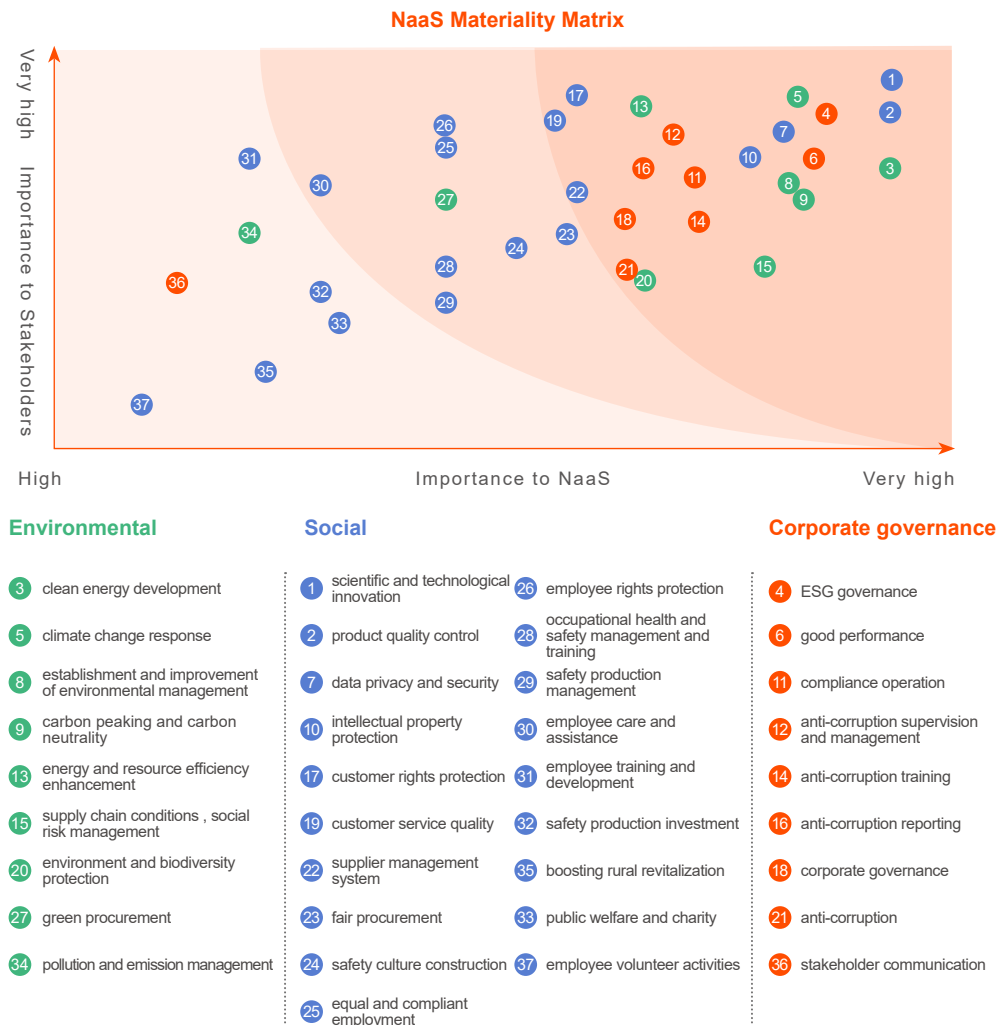
#### Survey focus

Independent third-party consultants collected a total of 670 questionnaires from 11 stakeholders, including government and regulation authorities, investors/shareholders, Company directors/senior management, employees, customers and potential customers, suppliers, partners, communities and the public, NGOs, media and experts, all of whom evaluated the importance of different issues from their own perspectives.

#### Ranking of issues

On the basis of the analysis results, the issues were presented in a matrix considering the importance of every issue to stakeholders and also to NaaS.

## Matrix of Substantive Issues













## ⚡ Contribution of NaaS to SDGs

With the vision of "Empower the World with Green Energy", NaaS has integrated 17 sustainable development goals (SDGs) into its daily operations and practices. In 2022, NaaS defined 13 sustainable development goals closely related to its development, and promoted the realization of the goals through key actions, so as to actively respond to the concerns and expectations of stakeholders. In the future, the Company will continue to firmly support SDGs, further promote responsible governance and sustainable development, boost the development of global transportation and energy toward a green and low-carbon future, and advance the transformation of new energy industry.



SDGs	Corresponding Chapters	Key Actions
	Community Welfare	Actively undertake the corporate social responsibility to boost rural revitalization
	Employees' Rights and Interests	Pay attention to the health and safety of employees, and organize diverse cultural care and characteristic activities for employees
	Employees' Rights and Interests	Pay attention to employee growth, and encourage employees to participate in all kinds of training to increase their skills and knowledge in related fields
	Employees' Rights and Interests	Encourage the development of female employees in different aspects and pay attention to the care of female employees in the principle of equality and diversity
	Topic: Business Expansion in Active Response to Climate Change  Low-carbon Operation	With the vision of "Empower the World with Green Energy", serve the enterprises in the whole new energy value chain by providing a one-stop solution covering the whole cycle of construction, operation and upgrading of charging stations; actively develop new businesses such as virtual power plants and energy storage, and promote the green development from the source, green development for the stations and green development in the application; boost the development of global transportation and energy toward a green and low-carbon future, and advance the transformation of new energy industry through the upstream renewable energy power trading, energy saving and emission reduction of midstream charging stations and downstream carbon reduction incentives.

SDGs	Corresponding Chapters	Key Actions	SDGs	Corresponding Chapters	Key Actions
	Employees' Rights and Interests	Provide equal job opportunities and competitive salaries for all employees, and establish a grade-based salary system		Product R&D and Innovation	Be dedicated to becoming a world's leading provider of new energy services, attach great importance to quality management, data security management, and sustainable development management of supply chain, and undertake to provide customers with high-quality, efficient and professional services
	Topic: Business Expansion in Active Response to Climate Change	Actively respond to the national development goal of "Carbon Peaking and Carbon Neutrality", promote the construction of new energy industry by making full use of innovative technologies, products and models, and develop new formats such as energy storage and virtual power plants, so as to advance low-carbon energy transformation.		Topic: Business Expansion in Active Response to Climate Change  Low-carbon Operation	Actively respond to climate change, establish a sound sustainable development management framework, develop leading climate strategies and goals, carry out climate risk identification and response, reduce its own operational emissions, seize the opportunity to develop new low-carbon businesses, and fully boost the transformation of transportation and energy toward a low-carbon future.
	Employees' Rights and Interests	Create an open, transparent and respectful working environment and oppose any form of child labor and forced labor in the principle of equality and diversity		ESG Management	Actively explore the path of sustainable development, improve ESG management, fully comply with various laws and regulations and the Company's code of business ethics on anti-corruption, provide business ethics training for stakeholders, establish normalized supervision and complaint channels, and continuously raise the ESG management level
	Topic: Business Expansion in Active Response to Climate Change  Low-carbon Operation	Strive to achieve own green development, develop strategic cooperation with ecological partners, and promote the construction of new energy industry		Topic: Business Expansion in Active Response to Climate Change	Attach great importance to partnership, strengthen cooperation in science, technology and innovation, and expand business layout.



Support to the Sustainable Development  
Goals of the United Nations:



## 02

### Low-carbon Operation



The Company developed a *Comprehensive Management Manual* to clarify the purpose and direction of environmental management and established and implemented an environmental management system under the policy of "environmental protection by all, energy saving and consumption reduction, compliance with laws and regulations, and continuous improvement".

Environmental protection by all

We educate and motivate employees to work in an environmentally responsible manner, and strive to increase the awareness and ability of all employees on environmental protection.

Energy saving and consumption reduction

We never stop in saving energy, controlling the secondary pollution of garbage from work, and constantly improving the environment through the whole process of services in order to make full use of resources and minimize consumption.

Compliance with laws and regulations

We consciously abide by the prevailing laws, regulations, and other requirements of the state and local governments.

Continuous improvement

Through continued inspection and regular review, we take effective measures to constantly improve the quality and environmental performance.

## ⚡ Response to Climate Change

2022 was a year full of challenges and variables since COVID-19, energy crisis and extreme weather events caused worldwide impacts. In more active response to the challenges due to climate change, for the purpose of more effective control and reduction of carbon emissions, we put climate change and broader ESG issues at the core of our strategy. Guided by the concept of sustainable development, NaaS actively responds to the risks on climate change. In pursuit of green development, NaaS maintains strategic cooperation with ecological partners to promote the development of new energy industry, thus advancing the low-carbon transformation of social economy. See the section "TCFD Disclosure" for more details about climate-related risks and opportunities faced by the Company.

In 2022, NaaS launched its ambitious strategic objectives against climate change: With the vision to "Empower the World with Green Energy", NaaS is committed to reducing China's transportation energy sector carbon emissions by 10% compared to the level in 2022 through innovative technologies, products, and models, reducing the carbon emissions of China by 1% towards the goal of "Carbon Peaking and Carbon Neutrality".

### Green development from the source

By the end of 2022, the electricity purchased totaled 550 million kWh, including 449 million kWh from clean energy (PV, wind power, hydropower), with clean energy accounting for 81.64%.

### Green development for the stations

NaaS provides a variety of customized green services for stations. For example, we adopt a photovoltaic integration model for buildings. That is, by laying distributed photovoltaic devices over the roof of buildings, we use the generated energy to meet the daily electricity needs of stations, which increases the proportion of clean energy, and we leverage the technologies like PV-storage charging, to solve the problem of green energy consumption facing stations.

### Green development in the application

NaaS have developed an innovative mechanism for carbon inclusion to guide individuals in their environmental actions. By the end of 2022, more than 463,000 people have participated in our carbon inclusion projects.



### Case: NaaS Supports Green City Construction

On December 23, 2022, at the 15th Investment and Trade Talent Fair in Anji County, NaaS donated 1 million tons of carbon emission reduction to Anji County to support the building of an international green and beautiful city with high quality. Apart from the leading new energy service provider in China, NaaS is China's "first charging service provider" from Anji with steadfast attitude towards the concept that "lucid waters and lush mountains are invaluable assets". This donation is a valuable support of NaaS for regional construction that demonstrates the joint efforts of government and enterprise to promote green development.



NaaS Donating Carbon Emission Right to Anji County

### Case: NaaS Supports CIIE in Building Zero-Carbon Conference

In 2022, the greenhouse gas emissions generated during the 2022 CIIE - China International Economics and Technology Administration Summit (CIETAS) totaled 5,503kg of carbon dioxide equivalent, which was entirely offset with the emission reduction from charging electric vehicles by NaaS and Kuaidian | ToC Charging App. The summit became the first one in the industry to achieve carbon neutrality through carbon emission reduction of electric vehicle charging, for which it was granted the carbon neutrality certificate issued by China Beijing Green Exchange.

Through the three core businesses, namely online EV charging solutions, offline EV charging solutions, innovative and other solutions, NaaS provides one-stop services for charger manufacturers, operators, OEMs, enterprises and fleets, covering the whole value chain of new energy sector.



Carbon Neutrality Certificate

### Case: NaaS Develops a Carbon Inclusion Mechanism to Guide the Public to Participate in Carbon Emission Reduction

The Carbon Inclusion Mechanism is an incentive system established to benefit citizens and micro and small-sized enterprises for their efforts in energy-saving and carbon emission reduction. Kuaidian | ToC Charging App, a strategic partner of NaaS, was successfully selected as the Beijing carbon inclusion activity platform "Green Life Season" and the carbon inclusion activity platform of Shanxi Province - "Shanxi Green Life". Whilst developing and promoting the innovation mechanism of carbon inclusion, NaaS encourages the use of the carbon account, with which users can obtain carbon credits through charging and make records at the account book. The credits can be used for gift exchange as an incentive to participate in carbon emission reduction. Through the mechanism, an increasing number of electric vehicle owners will join the green action, thus promoting green and low-carbon application in the transportation sector. By the end of 2022, the number of users of carbon accounts reached 463,000.



By the end of 2022, the number of users of carbon accounts reached

**463,000**



Carbon Inclusion Mini App

## Emission Management

NaaS strives to apply the concept of green and sustainable development in daily operations with focus on the impacts on the environment. In strict compliance with the *Environmental Protection Law of the People's Republic of China*, *Law of the People's Republic of China on Promotion of Cleaner Production*, *Law of the People's Republic of China on Prevention and Control of Water Pollution*, *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid*

*Waste* and other laws and regulations, we are working hard to improve environmental performance, deepen environmental governance, and fulfill corporate responsibilities on environmental protection with focus on low-carbon development and climate change. We apply standardized collection and disposal of pollutants and wastes in the business operation. During the reporting period, the Company was not involved in any major lawsuits or penalties due to environmental violations.

### Greenhouse gas

The greenhouse gases discharged by the Company were directly sourced from the gasoline consumed by mobile vehicles and indirectly from the use of electricity during operation and other emissions on the value chain, including purchased goods and services, waste generated from operation, business travel, employee commuting and upstream asset leasing. While integrating the concept of green and low-carbon development into the corporate culture, NaaS conducted regular monitoring and summary of emission data and enhanced the management of greenhouse gas emission under the leadership of the Carbon Neutrality Working Group.

#### NaaS objectives against climate change:



Strategic objectives against climate change: NaaS is committed to reducing China's transportation energy sector carbon emissions by 10% compared to the level in 2022, reducing the carbon emissions of China by 1% towards the goal of "Carbon Peaking and Carbon Neutrality".



Goal of carbon emission reduction on corporate level: NaaS is expected to achieve carbon neutrality at the operational level by 2028.

### Waste

No hazardous waste is involved in business operations of the Company. The harmless waste was mainly kitchen waste, which was disposed of in a hazard-free manner for further reduction in accordance with Regulations of Beijing Municipality on the Classification and Management of Domestic Waste. NaaS also took active measures in the utilization of waste, and entrusted specialized companies for disposal. The Company released an initiative to all employees to sort well the garbage in the workplace and issued strict regulations on the classification and placement of garbage.



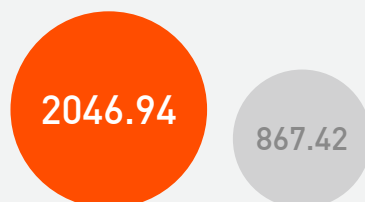
No waste in the asset field is yet found from business operations of the Company. However, with the business development, the Company already set the management goal of waste, that is to achieve 100% recycling of waste by 2030.

The Company's major emissions and greenhouse gas discharged during the reporting period are as follows:

- In 2022
- First half of 2022

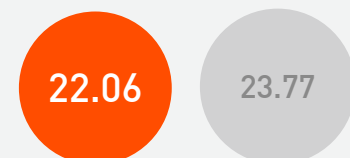
### Total greenhouse gas emissions

Tons of carbon dioxide equivalent



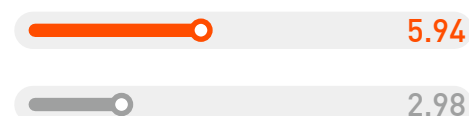
### Total GHG emissions per unit net revenue

Tons of carbon dioxide equivalent/million net revenue



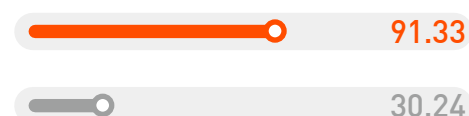
### Greenhouse gas directly discharged (Scope 1)

Tons of carbon dioxide equivalent



### Greenhouse gas indirectly discharged (Scope 2)

Tons of carbon dioxide equivalent



### Greenhouse gas otherwise indirectly discharged (Scope 3)

Tons of carbon dioxide equivalent



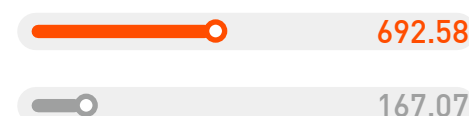
### Category 1: Goods and services purchased

Tons of carbon dioxide equivalent



### Category 6: Business travel

Tons of carbon dioxide equivalent



### Class 8: Upstream asset leasing

Tons of carbon dioxide equivalent



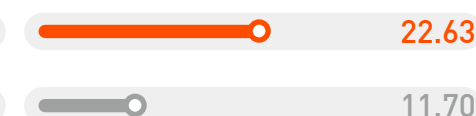
### Category 5: Waste generated from operation

Tons of carbon dioxide equivalent



### Category 7: Employee commuting

Tons of carbon dioxide equivalent



Note: The greenhouse gas emissions are calculated according to the *GHG Protocol Corporate Accounting and Reporting Standard* issued by the World Resources Institute (WRI) and the *World Business Council for Sustainable Development (WBCSD)*, the *Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC)*, *Factor Library of Life-Cycle Emissions in China* issued by the Chinese Academy of Environmental Planning, and *UK Government GHG Conversion Factors for Company Reporting* released by the Department for Environment, Food & Rural Affairs of the UK. The unit of greenhouse gas intensity is adjusted to tons of carbon dioxide equivalent/million net revenue through tons of carbon dioxide equivalent/million revenue, which is consistent with the data in the annual financial report, and the data in the semi-annual report is also adjusted accordingly.

## ⚡ Resource Management

NaaS devotes itself to improving energy efficiency by improving its internal regulations and systems in accordance with the *Law of the People's Republic of China on Energy Conservation*, *Water Law of the People's Republic of China*, and other laws and regulations. The Company has never conducted any business involving high energy consumption and heavy pollution, nor has it been engaged in any large-scale production process, hence no significant impact on the environment and natural resources.

### Electricity management

In order to improve the energy efficiency in offices, the Company keeps promoting the power conservation across the board while ensuring the normal demand of electricity. Unnecessary lighting was turned off in sunny days as a part of the call for employees to develop the habit of electricity conservation and waste avoidance. The electrical equipment like computers, printers, copiers, and air conditioners were also shut down if in idle.

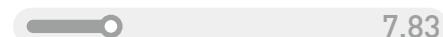
### Water resources management

Water resources protection plays an important role in the sustainable development of economy and society. The Company attaches great importance to water resources. The water for the Company was mainly derived from municipal supply and mainly consumed for daily operations. We strive to strengthen the daily maintenance and management of water facilities, such as turning off taps after use and posting water-saving signs at proper places to eliminate the water waste. We also make every effort to put an end to water waste at every location within the Company by means of criticism and education in a bid to enhance employees' awareness of water crisis and conservation.

## Energy consumption within the Company during the reporting period:

### Comprehensive energy consumption in total

Tons of standard coal equivalent



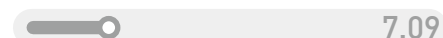
### Comprehensive energy consumption in total per unit revenue

Tons of standard coal equivalent/million net revenue



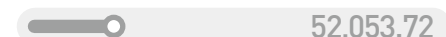
### Water consumption per unit revenue

Tons/million net revenue



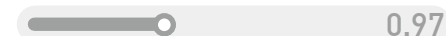
### Electricity consumption

KWh



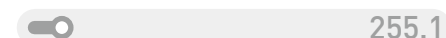
### Gasoline consumption

Tons



### Total consumption of water

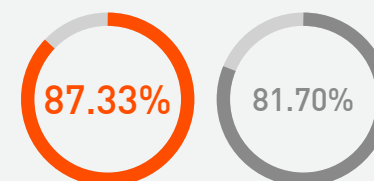
Tons



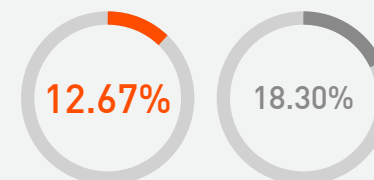
Note: Comprehensive energy consumption is the sum of all kinds of energy consumption, which is calculated as per the *General Rules for Calculation of the Comprehensive Energy Consumption* (GB/T2589-2020). The comprehensive energy consumption per unit revenue is adjusted from tons of standard coal equivalent/million revenue to tons of standard coal equivalent/million net revenue, which is consistent with the data in the annual financial report, with the data in the semi-annual report to be adjusted accordingly. The water resources consumption per unit revenue is adjusted from tons/million revenue to tons/million net revenue, which is consistent with the data in the annual financial report, with the data in the semi-annual report to be adjusted accordingly.

- 2022
- First half of 2022

Proportion of electricity consumption in comprehensive energy consumption %



Proportion of gasoline consumption in comprehensive energy consumption %



## ⚡ TCFD Disclosure

In order to cope with climate change in a more scientific and comprehensive manner, the Company, with reference to the recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD), disclosed our work and progress in response to climate change from four aspects, namely governance, strategy, risk management, metrics and targets.

### ➤ Governance

In active response to the potential impacts of climate change on businesses, the Company established a sustainable development management structure with sound organization and clear responsibilities. We sorted out and clarified the responsibilities of all the departments concerned, and integrated existing resources to deal with climate change in the whole process of business operation. The Board of Directors is responsible for controlling and evaluating the major risks on ESG, formulating and improving ESG-related policies, and maintaining effective ESG management within the Company. The ESG and Carbon Neutrality Working Group under the President's Office is in charge of ESG information disclosure, development of emission reduction scenarios in relating fields, and coordination in implementing ESG-related tasks between and among departments.

The ESG management structure and responsibilities are detailed under "ESG Management".

### ➤ Strategy

With the vision to "Empower the World with Green Energy", NaaS is taking pains to reduce greenhouse gas emissions from transportation through innovative technologies, products and models. By providing one-stop solutions covering charging station construction, operation and upgrading for the industry, the Company extends its services to the enterprises in the new energy value chain while expanding new businesses on virtual power plants and energy storage to promote green development from the source, green development for the stations, green development in the application. Thanks to renewable energy power trading on upstream, energy conservation and emission reduction of charging stations on midstream and carbon emission reduction incentive on downstream, the Company is dedicated to boosting the low-carbon development of transportation industry and the constant reform of new energy sector.

The Company, with close attention to the trends and macro-policy on climate change, has formulated appropriate strategies and work plans. Considering the forecast of climate change under different scenarios, the Company analyzes the possibility risks, impacts and opportunities for our future business development to provide a basis for the formulation of sustainable development strategies and business expansion. Under the two climate change scenarios selected, we are able to analyze the impacts of climate change on the Company's business and the industry, thus providing a basis for evaluating subsequent risks and opportunities.

### ➤ Risk Management

The Company established a perfect risk management system and organizational structure and formulated risk management policies and complete internal control processes for the purpose of identification, evaluation, review, warning and controlling of the risks on strategies, operations, finance, and legal affairs. The Company kept optimizing its risk management process, working with various departments and business units to evaluate and analyze the risks on different levels, and taking effective measures for risk prevention and mitigation. The Company incorporated ESG-related risks, including climate change risks, disaster risks and other major issues into the normal risk management process, so as to enhance the risk management awareness on ESG and climate change at the Group level and effectively reinforce the management and control of climate-related risks. The Company will continue to improve the process, expand the scope and lift the ability for risk management, while strengthening the risk resilience.

In 2022, the Company organized several audits, including data security, operational security, and financial audits. Amid the enhancement of risk management, the business resilience was further consolidated.

We identified and analyzed climate-related risks and opportunities in line with the *Climate-related Risks, Opportunities and Financial Impacts* proposed by TCFD, and maintained efficient communication with such stakeholders as regulators, investors, and third-party professional institutions, in a bid to develop a thorough understanding of the overall impact of climate risks on the business operation of the Company. We also built different proper environmental scenarios for analyzing the possible risks and impacts of environmental changes on the business of the Company, and proposed effective countermeasures.

### ➤ Metrics and Targets

NaaS is committed to reducing China's transportation energy sector carbon emissions by 10% compared to the level in 2022, and helping China to reduce carbon emissions by 1% and achieve the goal of "Carbon Peaking and Carbon Neutrality" through innovative technologies, products and models. In order to achieve the climate goals, we have developed a scientific GHG emission reduction plan, regularly calculated and disclosed GHG emissions and emission density, and regularly reviewed and optimized the goals to steadily promote climate change management. In the future, we will continue to strengthen technology innovation, serve the whole industry chain with our digital capability, help stakeholders involved in transportation energy such as gas stations, charging stations, refineries, charger manufacturers, OEMs, logistics enterprises and vehicle owners to reduce costs and increase efficiency, and contribute to carbon emission reduction.



## ► Climate Risk and Opportunity Scenario Analysis



**Scenario 1: Global average temperature rises by 3.6 degrees to 4.4 degrees before 2100.**

According to the high and very high GHG emissions scenarios (SSP3-7.0 and SSP5-8.5, respectively) under the Shared Socioeconomic Pathways (SSPs) in IPCC (Intergovernmental Panel on Climate Change) Sixth Assessment Report and the STEPS-Stated Policies Scenario proposed by IEA (International Energy Agency),

the recent (2021-2040) global warming is likely to lift the global temperature by 1.5°C.

- Under the highest emission scenario, the sea levels could rise between **0.63m and 1.01m**<sup>1</sup>.
- Due to sea level rise and storm surge, the frequency and severity of events such as extreme precipitation and floods will increase.



**Scenario 2: Global average temperature rises by 1.4 degrees to 2 degrees before 2100.**

According to the low and very low GHG emissions scenarios (SSP1-1.9 and SSP1-2.6, respectively) under the Shared Socioeconomic Pathways (SSPs) in IPCC (Intergovernmental Panel on Climate Change) Sixth Assessment Report and the NZE-Net Zero Emissions proposed by IEA (International Energy Agency),

the recent (2021-2040) global warming is likely to lift the global temperature by 1.5°C, and such figure may fall below 1.5°C by the end of the 21<sup>st</sup> Century.

<sup>1</sup>Source: IPCC (Intergovernmental Panel on Climate Change) Sixth Assessment Report

### 2030-2035:

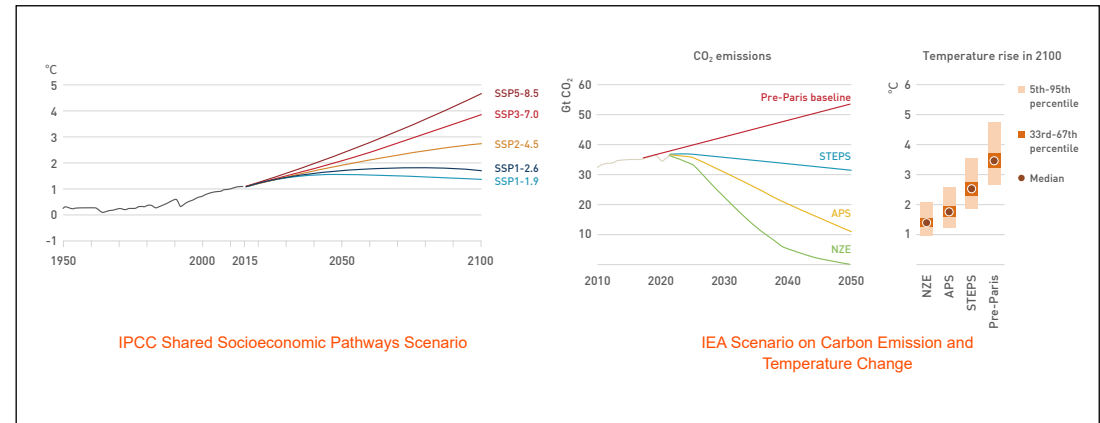
- By 2030, low-emission power sources like solar energy and wind energy will account for **40%** of the total power generation;
- By 2030, the sales volume of NEVs will take up about **60%** of the global auto sales;
- By 2035, no new internal combustion engine vehicles will be available for sale;
- By 2030, the carbon price will reach USD **100** according to the latest report of the Carbon Pricing Leadership Coalition (CPLC);
- By 2030, the share of oil in the final consumption of transportation will drop to about **75%**.

<sup>2</sup>Source: CARBON PRICING LEADERSHIP REPORT 2021/22

### 2045-2050:

- By 2045, no new heavy trucks with internal combustion engines will be available for sale;
- In terms of the share of oil in the final consumption of transportation, by 2050, about **70%** of electricity will be sourced from wind energy and solar PV generation, and about 90% of electricity will come from renewable energy;
- By 2050, the carbon price will reach USD **400** according to the latest report of the Carbon Pricing Leadership Coalition (CPLC);
- By 2050, it will drop to **10%**, and electricity will become the main substitute for oil and account for nearly **50%** of the final energy consumption for transportation.<sup>3</sup>

<sup>3</sup>Source: IEA World Energy Outlook 2022



## ► Climate-related Risks and Countermeasures

When assessing the potential risks of climate change, we divide climate-related risks into two categories according to TCFD's suggestions: (1) transition risks related to the transition to a low-carbon economy, and (2) physical risks related to the physical influence of climate change. Based on our day-to-day operation and the above environmental scenario analysis, we have identified short-, medium-and long-term physical risks and transition risks, as well as related opportunities. We took

into account IPCC low emission scenarios (SPS1-1.9 and SPS1-2.6) and the net zero emission (NZE) scenario proposed by the International Energy Agency (IEA) when analyzing the transition risks, and took into account IPCC high emission scenarios (SPS3-7.0 and SPS5-8.5) and the stated policies scenario (STEPS) proposed by IEA when analyzing the physical risks.

Climate-related risks	Risk category	Potential impact	Time dimension	Countermeasures
Transition risks	Policy and compliance risks	With the increasing importance attached to the risks brought by climate change in the market and increasingly higher regulatory and disclosure requirements related to climate change, the Company will have to meet more compliance requirements to promote its global business.	Short-term	Actively understand policy trends, track domestic and overseas regulatory trends, and evaluate proposed and upcoming regulatory changes to reduce and manage their impact on our business.
	Market risks	Due to the climate change, upstream industry chain and other similar factors, the consumer behavior is changing. In this context, the charging service industry will face the risk of market acceptance and consumer choice in the short term.	Short- to medium-term	Actively optimize our own business and services and increase investment in R&D to enhance the competitiveness. <b>Green development for the stations:</b> NaaS provides customized services for stations, e.g., installing distributed PV equipment on the roof to apply the generated electricity for station operation, and increasing the usage of clean energy. <b>Green development in the application:</b> Amid the development of better incentives for users, NaaS has created an innovative mechanism for carbon inclusion, and developed the Carbon Account yet enabled for drivers so that an increasing number of electric vehicle owners adhere to the practices of green development. Users, through charging, will be given carbon credits in their Carbon Account Book that can be redeemed for gifts at the Carbon Mall as an incentive to join the campaign of "Carbon Emission Reduction".
	Technical risks	With the development of global low-carbon industry, more funds and technologies will be input in the industry, and other clean energy vehicles such as FCEV may affect the sales of pure electric vehicles, thus impeding the growth of the Company's business.	Medium- and long-term	Increase investment in technology research and development, deepen the industry-university-research cooperation, establish cooperative relationship with universities for research projects and talent training, and give full play to the resource advantages of other industries; effectively improve the competitiveness through research and development of innovative technologies and acquisition of relevant patents. Practice and response: We pay close attention to the development of new energy industry and actively advance digital transformation. In 2022, we invested more than RMB 36 million in R&D, accounting for 3% of the total operating costs; applied for 68 patents, including 65 invention patents.
	Reputation risks	Against the backdrop of the goal of "Carbon Peaking and Carbon Neutrality", failure to take active and effective actions against climate change and make timely information disclosure to satisfy the needs of external stakeholders, or negative public opinions caused by regulatory oversight with respect to environmental issues may result in damage to the Company's brand and reputation and even lead to customer loss.	Medium-term	Actively respond to policy and regulatory requirements, improve low-carbon governance, reduce pollutant emissions, and protect the ecological environment to the greatest extent; actively cooperate with upstream and downstream enterprises in the industry chain to jointly promote sustainable development; strengthen the communication with investors, protect investors' right to know about the Company's current status, and strengthen the timeliness of information disclosure.
Physical risks	Acute risk s	Extreme weather events, e.g., flood, typhoon and snowstorm, increase the operation and maintenance costs or cause damage to infrastructure assets. Customers have increasingly higher requirements for our services. Besides, the occurrence of extreme weather may also bring stress and safety risks to employees.	Short-term	Actively cope with the risks brought by climate change, invest more resources in risk analysis, identification, prevention and response; make emergency plans and strengthen the identification of potential risks; eliminate or minimize the impact of such risks on enterprises.
	Chronic risks	In view of the long-term and worldwide impact of global warming and other trends, we take into account these risks in annual strategic planning. Global warming will affect our normal operation or increase our operating costs.	Long-term	

## ► Climate-related Opportunities and Developments

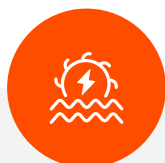
With the proposal of China's strategy on "Carbon Peaking and Carbon Neutrality", a number of policies related to energy storage have been issued by the national and local governments, and the energy storage industry has received a lot of attention and experienced rapid growth. Driven by the huge growth of new energy power generation, the installed capacity of energy storage in China has maintained a high-speed growth trend. The State Council issued the Action Plan for Carbon Peaking before 2030, aiming to raise the installed capacity of new energy storage to 30GW by 2025. According to the statistics of the Global Energy Storage Project Library of China Energy Storage Alliance (CNESA), China's new energy storage continued to grow at a high speed, with the cumulative installed capacity exceeding 10GW for the first time (up to 13.1GW/27.1GWh), the annual growth of power scale reaching 128% and the annual growth of energy scale reaching 141%.

According to EVTank data, the global penetration rate of electric vehicles has increased from 0.8% in 2015 to 7.74% in 2021. It is estimated that the global sales of new energy vehicles (NEVs) will exceed 22 million respectively in 2025. According to the data of China Passenger Car Association (CPCA), it is estimated that the sales of NEVs in China will exceed 10 million in 2025. According to the data of the website of the Central People's Government of the PRC, the annual sales of NEVs in China exceeded 6.8 million in 2022, accounting for more than 60% of the global sales of NEVs. By 2022, the volume

of NEVs in China had reached 13.1 million, up 67.13% year-on-year, accounting for 4.10% of the total volume of vehicles.

As a basic support to the NEVs industry, the charger industry has developed rapidly. However, there are still some outstanding problems in this industry, such as difficulty in building piles in residential communities, unbalanced development of public charging facilities, and poor charging experience of users. In May 2020, the State Council released the Report on the Work of the Government for 2020, and proposed the concept of "new infrastructure", which includes charging infrastructure, one of the seven major infrastructures, into the "new infrastructure". According to the forecast of CPCA, there will be about 2 million public chargers in China by 2023, and about 26.3 million public chargers in China by 2030, with a compound growth rate of 45.9% from 2022 to 2030. Chargers operators (operators) are the most important part in the charger industry chain. The Company connects chargers to SaaS platform by taking advantage of its resource integration capability. In addition, the Company cooperates with the leading energy storage system integrators in China to develop new formats such as energy storage and virtual power plants, increase the supply of green energy, and provide commercial value based on intelligent management. The increase in the sales and volume of NEVs will drive the continuous growth of the Company's business.

**Under the trend of global low-carbon transformation, the Company achieved significant growth in performance indicators in 2022:**



In 2022, the Company's purchased electricity reached **439** GWh, including **393** GWh from clean energy (PV, wind power and hydropower) which accounted for **89.52%**;



In 2022, the Company connected more than **50,000** charging stations and **515,000** chargers, with an annual charging capacity of over **2,700** GWh, accounting for **20%** of the public charging capacity in China;



In 2022, the Company reduced carbon emissions by **1,847,700** tons, an increase of **106.22%** compared with **896,000** tons in 2021; reduced carbon dioxide emissions by **309,085** tons by purchasing clean electricity.



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03

**Product R&D and  
Innovation**

## ⚡ Product Quality Management

NaaS is dedicated to becoming the world's leading provider of new energy services, and providing one-stop services for charger manufacturers, operators, end users and OEMs, covering the whole value chain of new energy through online EV charging solutions, offline EV charging solutions, innovative and other solutions. Attaching great importance to quality management, we maintain regular evaluations with advanced detection techniques and scientific methods to constantly evaluate and improve product quality and provide customers with high-quality, efficient and professional services.

### Process Management

we have a complete and proof-based business process of pile marketing covering pre-sales, procurement, delivery, collection, payment, and after-sales and featuring impressive convenience and efficiency.

### Value Chain Quality Control

we track and inspect the quality of chargers produced by upstream charger enterprises through supplier access management, so as to ensure the compliance of purchased equipment quality with relevant requirements; conduct strict risk control audits on the construction of downstream stations, including comprehensive assessments on the years of station operation, relevant government permits and power approvals, monitor the whole transportation and installation process of chargers, record the daily operation of chargers after they are put into use to form a big data risk control model, thus achieving 100% monitoring of station operation.

### After-sales Service

we take the problems reported by customers seriously. In view of product quality problems, we will inform suppliers in time to rectify them and will follow up on the progress.

The Company has set strict indicators about customer service satisfaction: hotline answering rate > 95%, customer satisfaction > 98%, ratio of customer problems solved =100%, and complaint rate < 0.1%.

In order to improve the quality of customer service and customer satisfaction, we have prepared internal procedures such as Standard Service Terms as a guide for customer service staff. We also organized appraisals on customer service quality in aspects of service terms, standards, attitude and skills.



hotline answering rate >

**95%**



customer satisfaction >

**98%**



ratio of customer problems solved =

**100%**



complaint rate <

**0.1%**



## ⚡ Data Security Management

With the wide application and connection of data, the centralized collection and management of mass data has become a general trend. As a science and technology enterprise, NaaS gives much weight to data security management, fully complies with the Data Security Law of the *People's Republic of China*, the *Cybersecurity Law of the People's Republic of China* and other relevant laws and regulations, and has set up several internal rules such as Data Security Management Standards and Rules and Cybersecurity Management Policy to effectively enhance data security governance in security management and security operation and maintenance. In addition, we also provide regular data compliance training for leaders, business personnel, technical personnel and security management staff to strengthen their awareness of compliance, thereby safeguarding the information security of enterprises and users.

We have also developed several internal policies such as *Security Incident Reporting and Handling and Information System Emergency Plan Management*, and regulated the procedures for handling the security incidents of information system, in an effort to achieve timely response, handling and follow-up of security incidents, and minimize the loss and impact caused by information system failures.

Organizational assurance	A safety management structure is built with specific and full coverage of responsibilities from three levels, namely decision-making, management and implementation, on the basis of regular assessment.
Hierarchical management	Data is classified and managed effectively as per user permissions.
Data security protection	Data is under all-round protection for its whole life-cycle covering collection, use, storage, transmission, sharing and destruction.
Risk prevention	Regular assessment is conducted on data security risks, and emergency response and incident handling measures have been formulated.

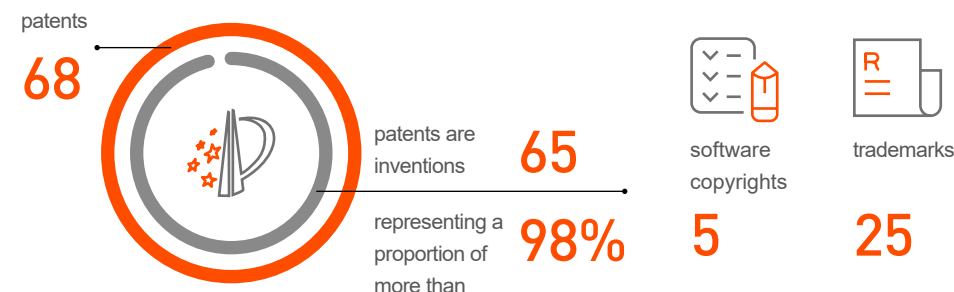
### Data Security Management Measures

## ⚡ Innovation and Development

Insisting on continuous innovation, NaaS is committed to integrating “intelligence” into its various businesses to provide customers and users with better service and experience, and exploring the development path of “one reduction and one replacement: carbon emission reduction of existing fossil energy + incremental new energy replacement” to boost the low-carbon development of transportation energy. During the reporting period, the Company successively exhibited a number of innovative products and solutions, including its first autonomous charging robot, integrated PV-storage charging system, virtual power plant platform, etc.

## ⚡ Intellectual Property Protection

The Company protects its research and innovation achievements in strict accordance with the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China* and other relevant laws and regulations. During the reporting period, the Company applied for 68 patents, 25 trademarks, and 5 software copyrights. Of the total, 65 patents are inventions, representing a proportion of more than 98%. In addition, the Company fully respects others' intellectual property rights. During the reporting period, there was no infringement of others' intellectual property rights.

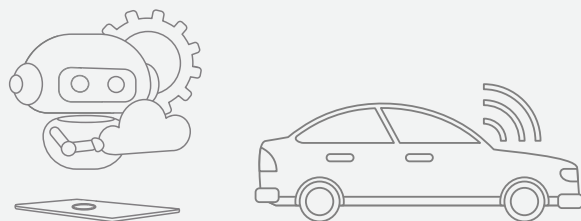


### Case: NaaS Unveiled its Industry-leading Solution at Auto Qingdao

On June 22, 2022, NaaS unveiled its integrated PV-storage charging system, which is another highlight of its offline services, at the 21st Auto Qingdao in 2022. It installs distributed PV equipment on the roof of charging station buildings and provides supporting energy storage facilities, which realizes the self-generation and self-consumption of clean energy, helps operators to charge EVs with PV power, improves the energy supply structure and effectively reduces the electricity purchase costs of stations. Besides, NaaS can provide an integrated solution of distributed PV projects for charging stations, covering all aspects such as project planning, procurement and construction, and daily operation and maintenance.

### Case: NaaS Launched its First Autonomous Charging Robot to Enter the Driverless Vehicle Charging Market

NaaS launched a self-developed autonomous charging robot for driverless vehicles. The robot has the functions of automatic vehicle search, intelligent charging and automatic settlement, and provides automatic and unmanned charging services for electric vehicles.



### Case: NaaS Appears at the 2022 World Power Battery Conference

On July 21-23, 2022, NaaS unveiled several charger products at the 2022 World Power Battery Conference, e.g., integrated dual-gun DC chargers of various specifications (120kW-240kW), 480kW super-fast split chargers and 7kW single-gun AC chargers, to satisfy the needs of diverse scenarios including public charging stations, special transport vehicle stations, private chargers, etc. NaaS also exhibited an intelligent parking lock that can prevent the charging parking space from being occupied through automatic rising-lowering of the arm, and a 7kW (commercial)/11kW (household) AC charger product designed and produced according to CE certification standards. Both of the two products have been certified by TUV Rheinland.

In the context of the goal of "Carbon Peaking and Carbon Neutrality", NaaS has explored innovative power generation scenarios, thus helping charger operators to charge EVs with PV power, achieving self-generation and self-consumption of clean energy, and incorporating green electricity into charging stations. The integrated PV-storage charging system exhibited by NaaS has become a highlight of the Conference. It can provide an integrated solution of distributed PV for charging stations, and help charging stations to improve the energy supply structure and reduce the electricity purchase costs.



## ⚡ Supply Chain Management

The Company, in strict compliance with the *Law of the People's Republic of China on Bid Invitation and Bidding* and other laws and regulations, has established the Access Rules for Upstream Suppliers that explicitly provides the requirements for the access of upstream suppliers, including suppliers' credit qualifications, materials to be submitted for review, and business scope. In addition, the company attaches great importance to environmental and social risk management in the supply chain, incorporates the standards and requirements related to environmental and social risk management of suppliers into the whole process of supplier management, specifies the requirements for socially responsible behavior of suppliers in terms of compliance with laws, labor rights and human rights, health and safety, environment and business ethics, and comprehensively controls and manages risks from four aspects: supplier access, supplier cooperation, supplier audit and supplier co-construction.

Pursuing green procurement, the Company enhances the management of green procurement in supply chain through standard establishment, process control and capacity building. For the purchase of chargers, priority is given to the suppliers that are able to use recyclable materials. Those qualified suppliers were included in our list of supplier access for further selection. During the reporting period, a total of 50 suppliers were included in such a list.

During the reporting period, all the 50 suppliers met the Company's current requirements for suppliers.

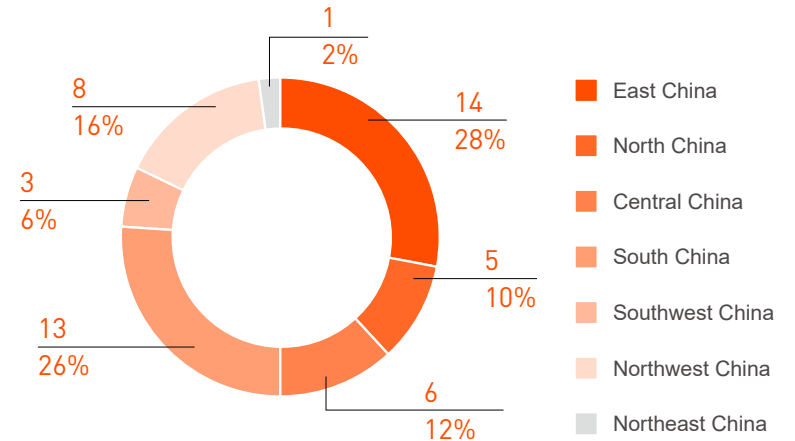


During the reporting period, a total of

**50**

suppliers were included in such a list

Percentage of suppliers by region







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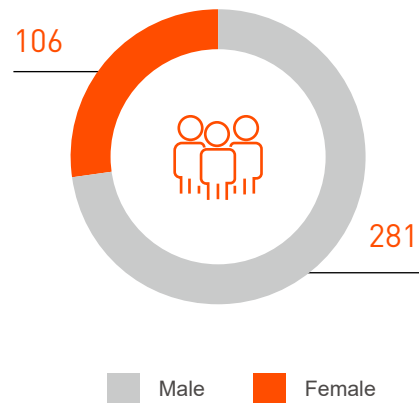
## 04

### Employees' Rights and Interests

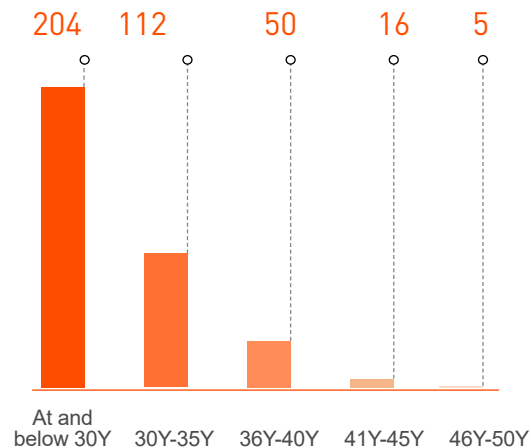
## ⚡ Equal Employment Procedures

Talents, which are of great significance to NaaS, are one of the sources for our continuous innovation, and also a driving force for us to achieve our goals. Hence, we attach great importance to the attraction, training and continuous development of talents. NaaS fully complies with the *Labor Law of the People's Republic of China*, *Labor Contract Law of the People's Republic of China*, *Law of the People's Republic of China on the Protection of Minors*, *Provisions on the Prohibition of Child Labor* and other laws and regulations, and has accordingly formulated a number of recruitment and employment policies to protect the rights of employees and candidates. In terms of employment, the Company signs standard employment agreements, non-disclosure agreements and non-competition agreements with employees to protect the legitimate rights and interests of the Company and employees, and opposes any form of child labor and forced labor. In terms of talent recruitment, the Company, in the principle of equality and diversity, has compiled the Recruitment Specifications to regulate the recruitment process, establish a good image as an employer, provide a useful experience for candidates, and thus, select talents matching our core values—"Achievement, Experience and Speed". In 2022, the Company kept to the concept of diversity by raising the proportion of female employees recruited. During the reporting period, our ratio of male to female employees further decreased from 2.7:1 to 2.65:1. The Company maintains a good relationship with employees, without any major labor dispute having occurred at any time.

Number of Male and Female Employees



Number of Employees by Age



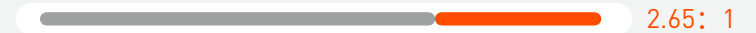
Ratio of median male compensation to median female compensation



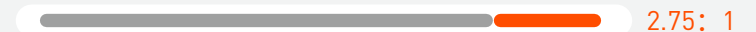
Ratio of male and female employees of all employees



Ratio of ordinary male to female employees



Ratio of senior male to female employees



Turnover rate of full-time employees

30%



Turnover rate of part-time employees

0%



Turnover rate of contractors

0%

Under the influence of Ms. Yang Wang, the founder & CEO, the Company encourages the development of female employees in different aspects and pays attention to the care of female employees. We provide equal opportunities for female and male employees, and in addition, comprehensive welfare such as maternity leave, paternity leave and women's holiday benefits to advance the healthy and harmonious development of female employees.



**Case: Ms. Yang Wang, the founder and CEO of NaaS, was granted “the Mulan Award of 2022 BRICS Women Innovation Contest”**

BRICS Women Innovation Contest is a competition initiated by China during the BRICS Summit in 2020 and supported by other countries, with an aim to recognize outstanding businesswomen in BRICS countries who have made outstanding contributions and performances in such fields as women's spirit, social responsibility, unique technology and business model, as well as industry and market prospects. In May 2022, Ms. Yang Wang, the founder and CEO of NaaS, was honored with “the Mulan Award of 2022 BRICS Women Innovation Contest”.



**Case: Ms. Yang Wang, the founder and CEO of NaaS, was granted “New Talent Award for Economic Figures of the Year in 2022”**

“TOP10 China Economic Figures of the Year in 2022” and the winners of the “New Talent Award for Economic Figures of the Year in 2022” were elected from five dimensions: innovation, subversion, foresight, growth, and continuity. Ms. Yang Wang, the founder and CEO of NaaS, was granted the “New Talent Award for Economic Figures of the Year in 2022”. Under the leadership of Ms. Yang Wang, NaaS has become the first Chinese charging service enterprise listed on NASDAQ, and entered the charging service industry to provide online EV charging solutions, offline EV charging solutions, innovative and other solutions for charging equipment manufacturers, operators, OEMs, and electric vehicle users. With the support of digitization and intelligence, NaaS provides one-stop services for the charging industry to boost the sustainable development of China's new infrastructure for chargers and the world's largest NEVs market.



## ⚡ Protection of Employees' Rights and Interests

Protecting employees' rights and interests is one of the important prerequisites for talent retention. In terms of salary, we offer a salary not lower than the statutory minimum and equal to the industry average, and has established a grade-based salary system featuring “job graded by position and salary determined by grade”, which combines the grade with salary incentives. In terms of benefits, we purchase basic social insurance and a housing fund for every employee pursuant to law to protect their legal rights and interests, and also provide other employee benefits such as festival gifts, nutritious breakfasts and dinners, and shuttle buses to offer convenience for employees' lives. In terms of employee safety and health, we regulate employees' working procedures by developing safety management policies and operating procedures for system operation and maintenance, and enhance employees' safety awareness and self-protection ability through regular safety training, thereby further strengthening the protection of employee safety and health. While providing shuttle buses for employees, we also purchase travel insurance for employees to safeguard their personal safety on the road. During the reporting period, the Company did not have any major safety accidents.

Meanwhile, the Company actively encourages the development of female employees, offers female employees with equal opportunities for training and promotion, and provides comprehensive welfare such as maternity leave, paternity leave and women's holiday benefits to further protect the rights and interests of female employees.

### Employee Casualty



### CEO Remuneration Ratio

Ratio of CEO remuneration to the median of remuneration to all full-time employees



In 2022, our median ratio of CEO salary to employee salary dropped from 7.3:1 to 6.4:1, far superior to the average salary ratio of 324:1 of the S&P 500 index constituents.

An AFL-CIO report in 2021 revealed a ratio of CEO average salary to employee median salary of 324:1 in the S&P 500 index constituents, representing a continuously widening gap between the salaries of executives and employees.

## ⚡ Support for Employee Development

The growth of employees is closely related to corporate development. We hope to create a working environment in which the Company and employees can grow together. Therefore, we encourage all employees to participate in all kinds of training to increase their skills and knowledge in related fields, and provide employees with rich and diverse internal training sessions. Every Tuesday, we organize training in business, process and products in each city operation center to effectively improve the skills and abilities of city operators. In order to maximize the training effect, we set up a quiz for each training session. During the reporting period, the Company held nearly 15,480 hours of training. In addition to regular training, the Company organized 60 additional training sessions for new employees, with a total duration of 300 hours.



During the reporting period, the Company held training nearly

**15,480** hours



The Company organized additional training sessions for new employees

**60**

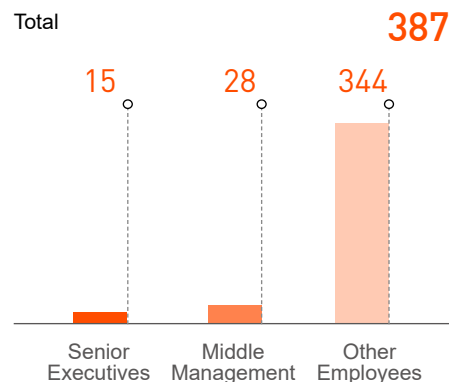


The Company organized additional training sessions total duration of

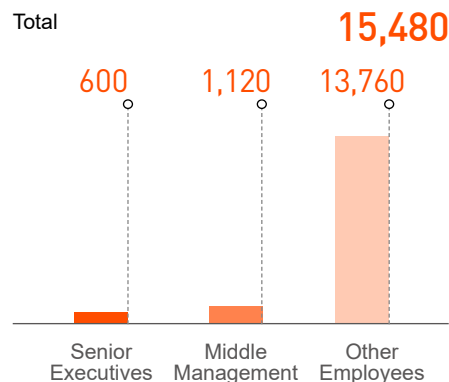
**300** hours

### Statistics of Training Data

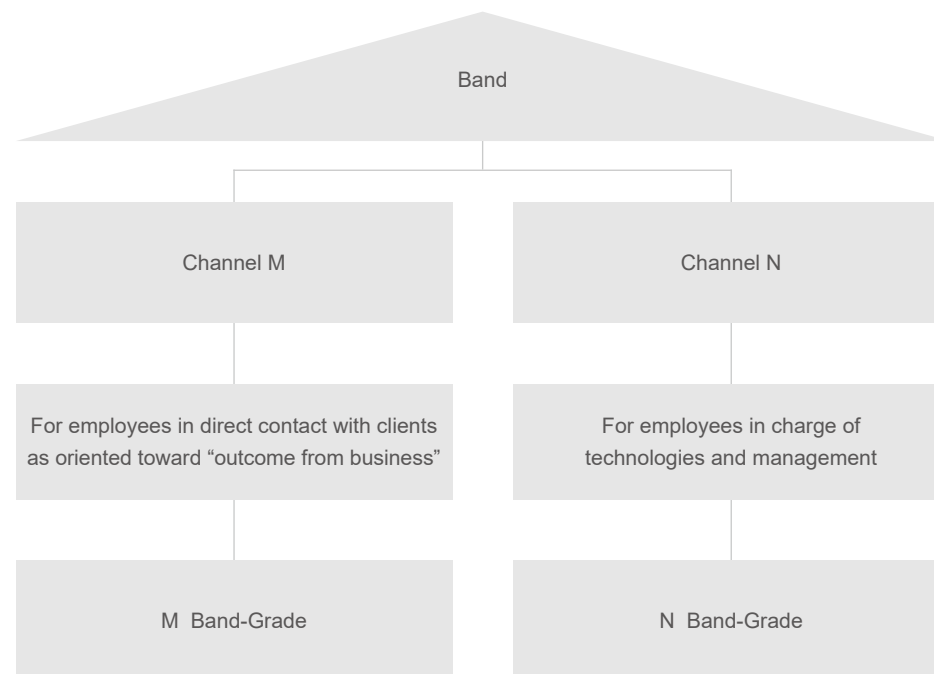
#### Number of Participant



#### Total Training Hours



The Band Management Rules and Promotion Management Rules formulated by the Company clarify the procedures for grade management and promotion for employees to ensure smooth and transparent development and promotion of employees. For outstanding employees, we are willing to provide them with a platform to exploit their talent. Based on content, difficulty and responsibilities, the jobs within the Company are classified into 13 Bands and 21 Grades. Meanwhile, the Company has also developed M (Marketing & Manufacturing) and N (NewLink) channels, and between them, no further classification is made, which means that all the employees on the same channel are provided with reasonable and equal opportunities of development. Employees who meet the standards are entitled to promotion by band/ grade during set window periods (two periods in a year).



## ⚡ Employee Care and Growth

We attach great importance to protecting employees' rights and interests and creating a good working environment and atmosphere for employees. We organize rich and diverse humanistic care and characteristic activities from time to time to enhance the job-related happiness of employees.

### Case: Humanistic Care

#### Women's Day Activity

On March 8, the Company organized a "Women's Day" Activity. Ms. Yang Wang, the founder and CEO of NaaS, hosted a special lecture to enhance the psychological adjustment ability of female employees. In addition, the Company gave gifts such as flowers and cosmetics to enhance the happiness of female employees, and arranged for female employees to take half a day off according to relevant national regulations.

#### Mother-and-Baby Room

In order to care for female employees, and create a pleasant atmosphere for female employees during pregnancy preparation, pregnancy and breastfeeding periods, NaaS has set up a warm mother-and-baby room in the office space to satisfy the special needs of female employees.

#### "World Book and Copyright Day" Activity

On the World Book and Copyright Day, employees were suggested to read industry-related books to break limitations, improve their insights, actively maintain an entrepreneurial mindset, and boost the rapid growth of the Company.



### Case: Characteristic Activities

#### Anniversary Care Activity

The Company regards employees as its most valuable assets. During its anniversary celebration, the Company provided commemorative coins and badges for new and old employees to appreciate their contributions.

#### Industry-Research Technology Competition and "1024" Programmer's Day

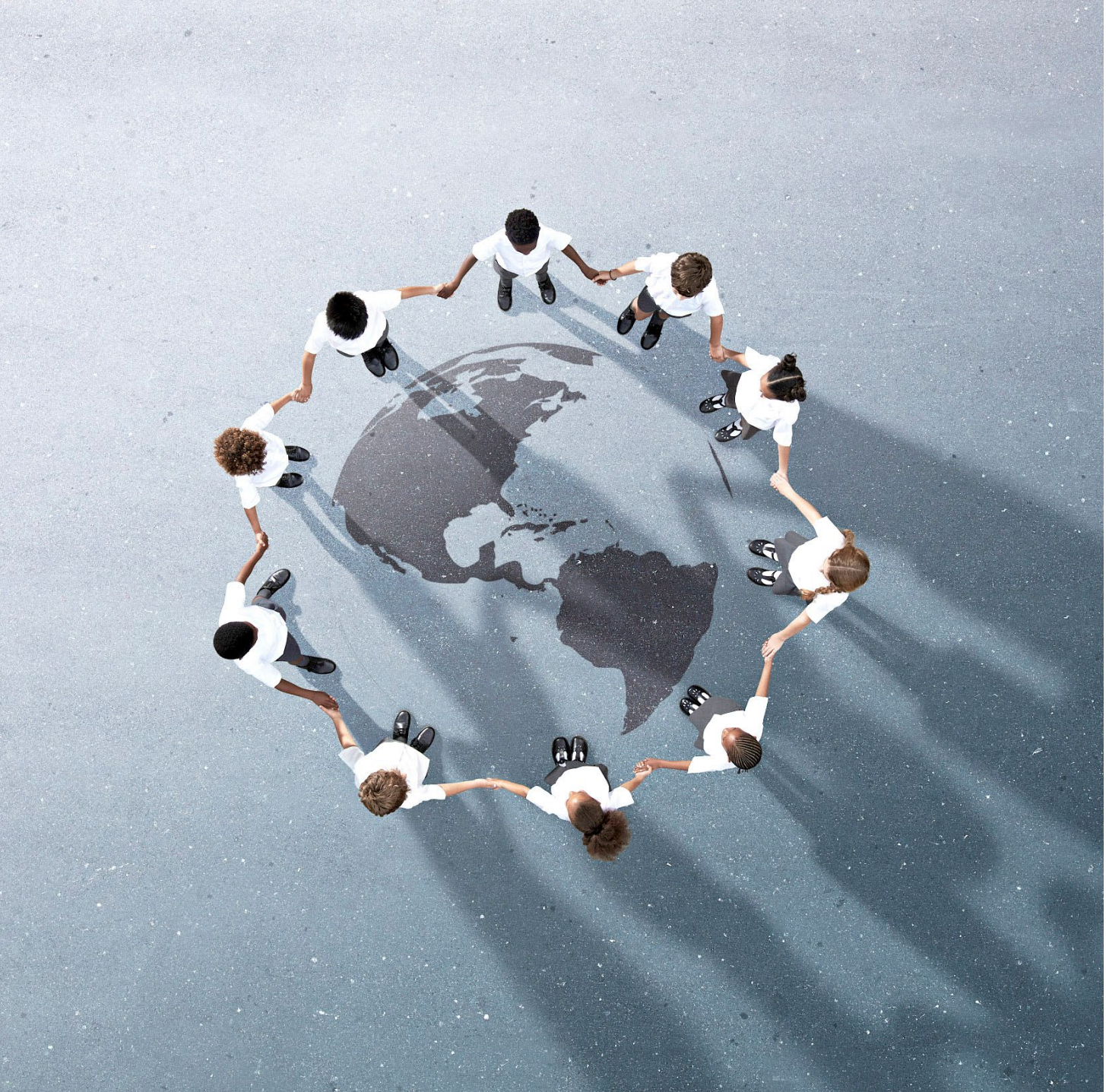
On October 24, the Company organized a special cultural activity and distributed customized gifts to send blessings to employees. Placing a high value on talent and technology development, the Company holds product research and development competitions from time to time to encourage in-depth learning in professional fields.

#### International Children's Day: Looking for Little "Green" Painters

On the International Children's Day, the Company organized a painting exhibition under the theme of "Looking for Little 'Green' Painters". Employees and their children were invited to draw the zero-carbon world in their hearts, thus spreading seeds of low carbon emission reduction among children and adding a bright green scenery to their childhood.







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05

Community Welfare



## ⚡ Volunteers

NaaS is devoted to public welfare and volunteer activities by making full use of its own resources, and encourages employees to actively participate in volunteer services.

## ⚡ Public Welfare

While pursuing rapid development, NaaS actively undertakes its corporate responsibilities to support rural revitalization, and hopes to improve the transportation energy efficiency and empower the world with green energy through active innovation and efforts in carbon emission reduction in the field of transportation.

### Case: Selected as Outstanding Public Welfare Projects for “Rural Revitalization” of 2022

At the Annual Meeting of Online Public Welfare Alliance & the Online Public Welfare Case Exchange Conference, the project of NaaS was selected as the Outstanding Public Welfare Projects for “Rural Revitalization” of 2022. This activity was sponsored by China Internet Development Foundation and China Foundation for Rural Development, and undertaken by Guangming Online. It aims to explore a feasible path for the modernization of Chinese public welfare by analyzing, investigating and popularizing the demonstration projects of online public welfare.



### Case: Public Service Activity of NaaS

In scorching weather, NaaS provided cooling materials to drivers busy on route, together with hundreds of charging stations in Beijing, Qingdao, Hangzhou, Changsha, Wuhan, etc.

In the fight against COVID-19, NaaS distributed masks, buckets, towels and other materials for local people free of charge and called for protection in a scientific manner.



### Case: NaaS Won “the 17<sup>th</sup> People’s Corporate Social Responsibility Award”

On December 24, the “2022 People’s Corporate Social Responsibility Summit Forum & the Award Ceremony of the 17th People’s Corporate Social Responsibility Award”, guided by People’s Daily and hosted by People’s Daily Online, took place in Beijing. A total of sub-awards were given out this year: Special Contribution, Enterprise of the Year, Green Development, Rural Revitalization and Case of the Year. Following a strict evaluation, NaaS (NASDAQ: NAAS), a new energy charging service provider, won the “People’s Corporate Social Responsibility Award for Green Development”.

Beginning in 2006, the “People’s Corporate Social Responsibility Award” is one of the earliest and most influential corporate social responsibility activities on the Chinese Internet, and is also regarded as an important benchmark for measuring the fulfillment of social responsibility by Chinese enterprises. Up to now, it has been held for 17 consecutive sessions.





# Appendix

## Nasdaq ESG Reporting Guide

Aspect	Content	Location in the Report
E1 GHG Emissions	E1.1 Total amount, in CO2 equivalents, for Scope 1	26
	E1.2 Total amount, in CO2 equivalents, for Scope 2	26
	E1.3 Total amount, in CO2 equivalents, for Scope 3	26
E2 Emissions Intensity	E2.1 Total GhG emissions per output scaling factor	26
	E2.2 Total non-GhG emissions per output scaling factor	
E3 Energy Usage	E3.1 Total amount of energy directly consumed	27
	E3.2 Total amount of energy indirectly consumed	27
E4 Energy Intensity	E4 Total direct energy usage per output scaling factor	27
E5 Energy Mix	E5 Percentage: Energy usage by generation type	27
E6 Water Usage	E6.1 Total amount of water consumed	27
	E6.2 Total amount of water reclaimed	-
E7 Environmental Operations	E7.1 Does your company follow a formal Environmental Policy	25
	E7.2 Does your company follow specific waste, water, energy, and/or recycling policies	25
	E7.3 Does your company use a recognized energy management system?	27
E8 Climate Oversight / Board	E8 Does your Board of Directors oversee and/or manage climate-related risks	15-17
E9 Climate Oversight / Management	E9 Does your Senior Management Team oversee and/or manage climate-related risks	15-17
E10 Climate Risk Mitigation	E10 Total amount invested, annually, in climate-related infrastructure resilience, and product development.	30
S1 CEO Pay Ratio	S1.1 Ratio: CEO total compensation to median FTE total compensation	39
	S1.2 Does your company report this metric in regulatory filings	39
S2 Gender Pay Ratio	S2 Ratio: Median male compensation to median female compensation	38
S3 Employee Turnover	S3.1 Percentage: Year-over-year change for full-time employees	38
	S3.2 Percentage: Year-over-year change for part-time employees	38
	S3.3 Percentage: Year-over-year change for contractors and/or consultants	38
S4 Gender Diversity	S4.1 Percentage: Total enterprise headcount held by men and women	38
	S4.2 Percentage: Entry- and mid-level positions held by men and women	38
	S4.3 Percentage: Senior- and executive-level positions held by men and women	38

Aspect	Content	Location in the Report
S5 Temporary Worker Ratio	S5.1 Percentage: Total enterprise headcount held by part-time employees	-
	S5.2 Percentage: Total enterprise headcount held by contractors and/or consultants	36
S6 Non-Discrimination	S6 Does your company follow a sexual harassment and/or non-discrimination policy	38
S7 Injury Rate	S7 Percentage: Frequency of injury events relative to total workforce time	39
S8 Global Health & Safety	S8 Does your company follow an occupational health and/or global health & safety policy	39
S9 Child & Forced Labor	S9.1 Does your company follow a child and/or forced labor policy	38
	S9.2 If yes, does your child and/or forced labor policy See also: cover suppliers and vendors	38
S10 Human Rights	S10.1 Does your company follow a human rights policy	38
	S10.2 If yes, does your human rights policy See also: cover suppliers and vendors	38
G1 Board Diversity	G1.1 Percentage: Total board seats occupied by women (as compared to men)	16
	G1.2 Percentage: Committee chairs occupied by women (as compared to men)	16
G2 Board Independence	S2.1 Does the company prohibit the CEO from serving as board chair?	16
	S2.2 Percentage: Total board seats occupied by independents	16
G3 Incentivized Pay	G3 Are executives formally incentivized to perform on sustainability	-
G4 Collective Bargaining	S4 Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	-
G5 Supplier Code of Conduct	G5.1 Are your vendors or suppliers required to follow a Code of Conduct	36
	G5.2 If yes, what percentage of your suppliers have formally certified their compliance with the code	36
G6 Ethics & Anti- Corruption	G6.1 Does your company follow an Ethics and/or Anti-Corruption policy	16
	G6.2 If yes, what percentage of your workforce has formally certified its compliance with the policy	16
G7 Data Privacy	G7.1 Does your company follow a Data Privacy policy	34
	G7.2 Has your company taken steps to comply with GDPR rules	
G8 ESG Reporting	G8.1 Does your company publish a sustainability report	2
	G8.2 Is sustainability data included in your regulatory filings	8-9
G9 Disclosure Practices	G9.1 Does your company provide sustainability data to sustainability reporting frameworks	2
	G9.2 Does your company focus on specific UN Sustainable Development Goals (SDGs)	20-21
	G9.3 Does your company set targets and report progress on the UN SDGs	23-31
G10 External Assurance	G10 Are your sustainability disclosures assured or validated by a third party	-

## HKEX ESG Indicators

Aspect	Content	Location in the Report
A1 Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	25-26
	A1.1 The types of emissions and respective emissions data.	26
	A1.2 Direct (Scope 1) and energy Indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	26
	A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility)	-
	A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	-
	A1.5 Description of mission target(s) set and steps taken to achieve them	8
	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.	25
A2 Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	27
	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).	27
	A2.2 Water consumption in total and intensity (e.g., per unit of production volume, per facility).	27
	A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	8
	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.	-
	A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	-

Aspect	Content	Location in the Report
A3 The Environment and Natural Resources	General Disclosure: Policies on minimising the issuer's significant impacts on the environment and natural resources.	8- 13, 28-31
	A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	8- 13, 28-31
A4 Climate Change	General Disclosure: Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	23-24, 28-31
	A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	23-24, 28-31
B1 Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	38
	B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region	38
	B1.2 Employee turnover rate by gender, age group and geographical region.	38
B2 Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. relating to providing a safe working environment and protecting employees from occupational hazards.	39
	B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	39
	B2.2 Lost days due to work injury	-
	B2.3 Description of occupational health and safety measures adopted and how they are implemented and monitored	39

Aspect	Content	Location in the Report
B3 Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	40
	B3.1 The percentage of employees trained by gender and employee category (e.g., senior management, middle management)	40
	B3.2 The average training hours completed per employee by gender and employee category	40
B4 Labour Standards	General Disclosure Information on: (c) the policies; and (d) compliance with relevant laws and regulations that have a significant impact on the issuer. relating to preventing child and forced labour.	38
	B4.1 Description of measures to review employment practices to avoid child and forced labour	38
	B4.2 Description of steps taken to eliminate such practices when discovered.	-
B5 Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.	36
	B5.1 Number of suppliers by geographical region.	36
	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.	36
	B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	36
	B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	36
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.	33-34

Aspect	Content	Location in the Report
B6 Product Responsibility	B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	-
	B6.2 Number of products and service-related complaints received and how they are dealt with.	33-34
	B6.3 Description of practices relating to observing and protecting intellectual property rights.	34
	B6.4 Description of quality assurance process and recall procedures	-
	B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	34
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.	16
	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.	-
	B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	16
	B7.3 Description of anti-corruption training provided to directors and staff.	16
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	43
	B8.1 Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).	43
	B8.2 Resources contributed (e.g., money or time) to the focus area.	-



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