



2025

Flat Glass Group Co., Ltd.
ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT

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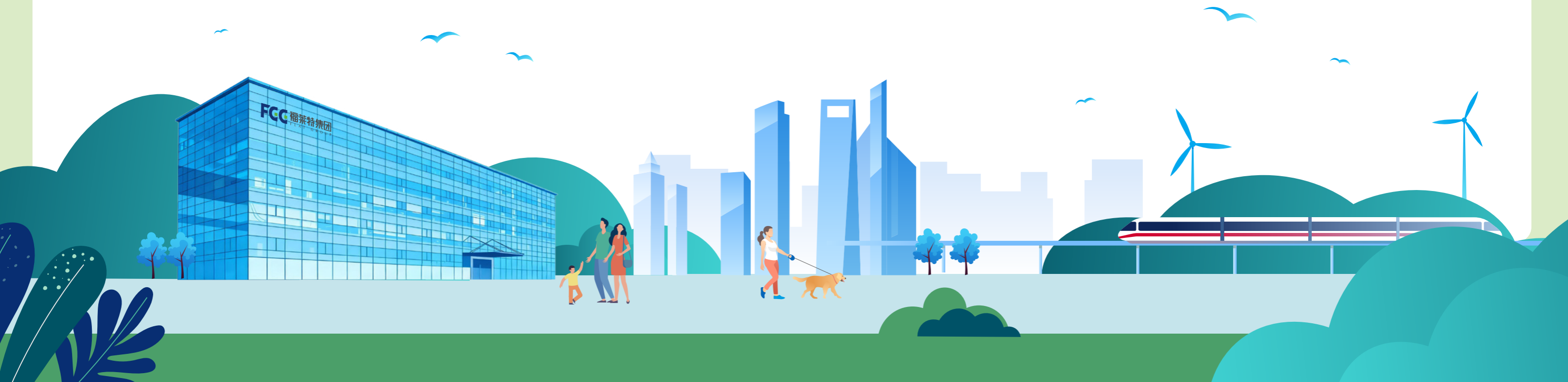
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About This Report

This report is the 10th Environmental, Social and Governance (ESG) Report of Flat Glass Group Co., Ltd., aiming to disclose the Company's concepts, well-established management methods, efforts implementation and achievements in relation to ESG topics during the course of operation to investors and other stakeholders.



Basis for Preparation

This report is prepared in accordance with the requirements of the Guidelines No. 14 for Self-Regulation of Listed Companies—Sustainability Report (Trial) and the Guidelines No. 1 for Self-Regulation of Listed Companies—Standardized Operation (Revised in May 2025) issued by the Shanghai Stock Exchange (the "SSE"), the Environmental, Social and Governance Reporting Guide (effective from 1 January 2025) issued by the Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), with reference to GRI Sustainability Reporting Standards (2021) ("GRI Standards") issued by the Global Sustainability Standards Board (GSSB), the Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE—Compilation of Sustainable Development Reports, the Standards for the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No. 2 - Contents and Formats of Annual Reports (Section 4 Corporate Governance, Environment and Social) issued by China Securities Regulatory Commission.



Reporting Boundary

Organization scope: This report covers the scope of Flat Glass Group Co., Ltd. and its subsidiaries (the "Company", "Flat Glass" and "Flat"), which is consistent with the scope of the consolidated financial statements of the Company for the same period, unless otherwise specified.

Time scope: The information published in this report is for the period from 1 January 2025 to 31 December 2025. Unless otherwise specified, the data in this report are the data during such period. Certain statements and data may be traced back to previous years as appropriate.



Source of Data

The data and information mentioned in the report are derived from formal records of the Company during actual operations.

Financial data in the report are denominated in RMB. Should any inconsistency between financial data herein and the annual financial report of the Company, the annual report of the Company shall prevail.



Reporting Principles

Materiality

The Company identified the material topics related to the operation concerned by stakeholders as the focus of this report. While reporting material topics, this report also focuses on the industry characteristics and regional characteristics involved in the Company's operations. See the Materiality Assessment of ESG Topics section of this report for the analysis process and results of the material topics.

Accuracy

This report ensures that the information is as accurate as possible. In particular, the measurement of quantitative information has been stated in terms of data caliber, calculation basis and assumptions to ensure that the margin of error in the calculation is not misleading to users of the information. The quantitative information and the accompanying information are detailed in the ESG Data Table and Notes section of this report. The Board guarantees that the contents of this report do not contain false statements, misleading statements or material omissions in material respects.

Balance

The contents of this report gave a view of the objective facts and disclosed the positive and negative information of the Company impartially. During the reporting period, the Company found no negative events that should have been disclosed but were not disclosed during the reporting period.

Clarity

This report is published in simplified Chinese, traditional Chinese and English. This report contains tables, model diagrams, and a glossary of terminology as an aid to understanding the textual content of this report. To facilitate quicker access to information for stakeholders, this report provides a table of contents and benchmarking index tables for ESG standards (See the Index of Standards section).

Quantitative

This report disclosed key quantitative data. See the ESG Data Table and Notes section of this report for details.

Comparative

The statistics and disclosure of the same metrics in this Report are consistent in different reporting periods. If there are any changes to the data collection, measurement and calculation methods, the retrospective adjustments shall be made to the relevant data. Any change will be fully explained in the notes to this Report so that stakeholders can conduct meaningful analyses and assess the trend of the Company's ESG performance level.

Integrity

The scope of disclosures in this report is consistent with the scope of the consolidated financial statements of Flat Glass Group Co., Ltd. and its subsidiaries.

Timeliness

This is an annual report covering the period from 1 January 2025 to 31 December 2025. Unless otherwise stated, the data in the Report covers this period. The Company strives to publish the report as soon as possible after the end of the reporting year to provide timely information for stakeholders' decision-making.

Verifiability

The cases and data in this report are derived from the original records or financial reports of actual operations of the Company. The source of the disclosed data and the calculation process are traceable.

ESG Performance Highlights

Economic Performance

Revenue

RMB **15,566.79** million

Net asset per share

RMB **9.66**

Total profit

RMB **1,080.24** million

Social contribution value per share

RMB **1.21**

Note: Social contribution value per share = Basic earnings per share + (total tax + total amount of employee remuneration and benefits + interests paid on borrowings to creditors including banks + amount of value (such as external donations) created for other stakeholders - other social costs caused by environmental pollution, etc.) / total number of shares of the Company.



Social Performance

Total employees

7,531

Male employees

Approximately **73.44%**

Female employees

Approximately **26.56%**

Investment in public welfare

RMB **539.2** thousand

Participation in volunteer

816 hours



Environmental Performance

Comprehensive energy consumption per unit of revenue

10.48 MWh/RMB 10,000

Greenhouse gas (GHG) emissions per unit of revenue (Scope 1 and Scope 2)

2.72 tCO₂e/RMB 10,000

Non-hazardous waste generated per unit of revenue

31.97 kg/RMB 10,000

Hazardous waste generated per unit of revenue

0.19 kg/RMB 10,000

Water consumption per unit of revenue

6.71 m³/RMB 10,000



About Flat Glass

Founded in 1998, Flat Glass is a world-renowned large-size glass group integrating research and development (R&D), manufacturing and sale. Dedicating to the green photovoltaic (PV) new energy field, Flat Glass is also one of the world's largest PV glass manufacturers. The Company was listed on the Hong Kong Stock Exchange in 2015 and on the main board of Shanghai Stock Exchange in 2019. The Company is the first A+H shares dual listing company in Jiaxing.

Since its inception, Flat Glass has built a diversified product system consisting of its core product of PV glass, as well as high-quality float glass, energy-saving glass, and household glass. Adhering to the concept of "Future of Fusion and Creation", the Company links the upstream and downstream, laying out quartzite mining and solar PV power station construction. Though extending, strengthening and supplementing the industry chain, the Company provides one-stop PV new energy solutions for customers both domestically and abroad. By effectively promoting the transition and upgrading of the global PV industry structure and the low-carbon process, the Company jointly creates a green community in the world.

Year of establishment

1998

Company name

Flat Glass Group Co., Ltd.

Ownership and legal form

Listed on the Hong Kong Stock Exchange (stock code: 06865)

Listed on the Shanghai Stock Exchange (stock code: 601865)

Principal products and businesses

Four principal products, including PV glass, float glass, architectural glass, and household glass, as well as construction of solar PV power stations and quartzite mining

Principal places of operation

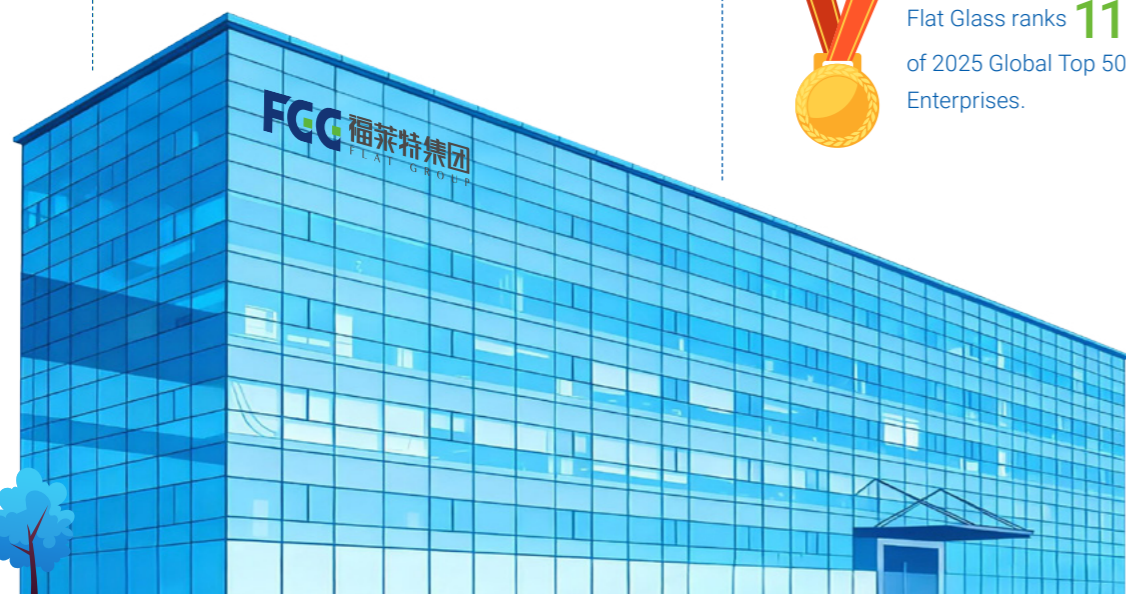
Jiaxing of Zhejiang Province, Chuzhou of Anhui Province in China; and Vietnam

Headquarters

Jiaxing, Zhejiang, China



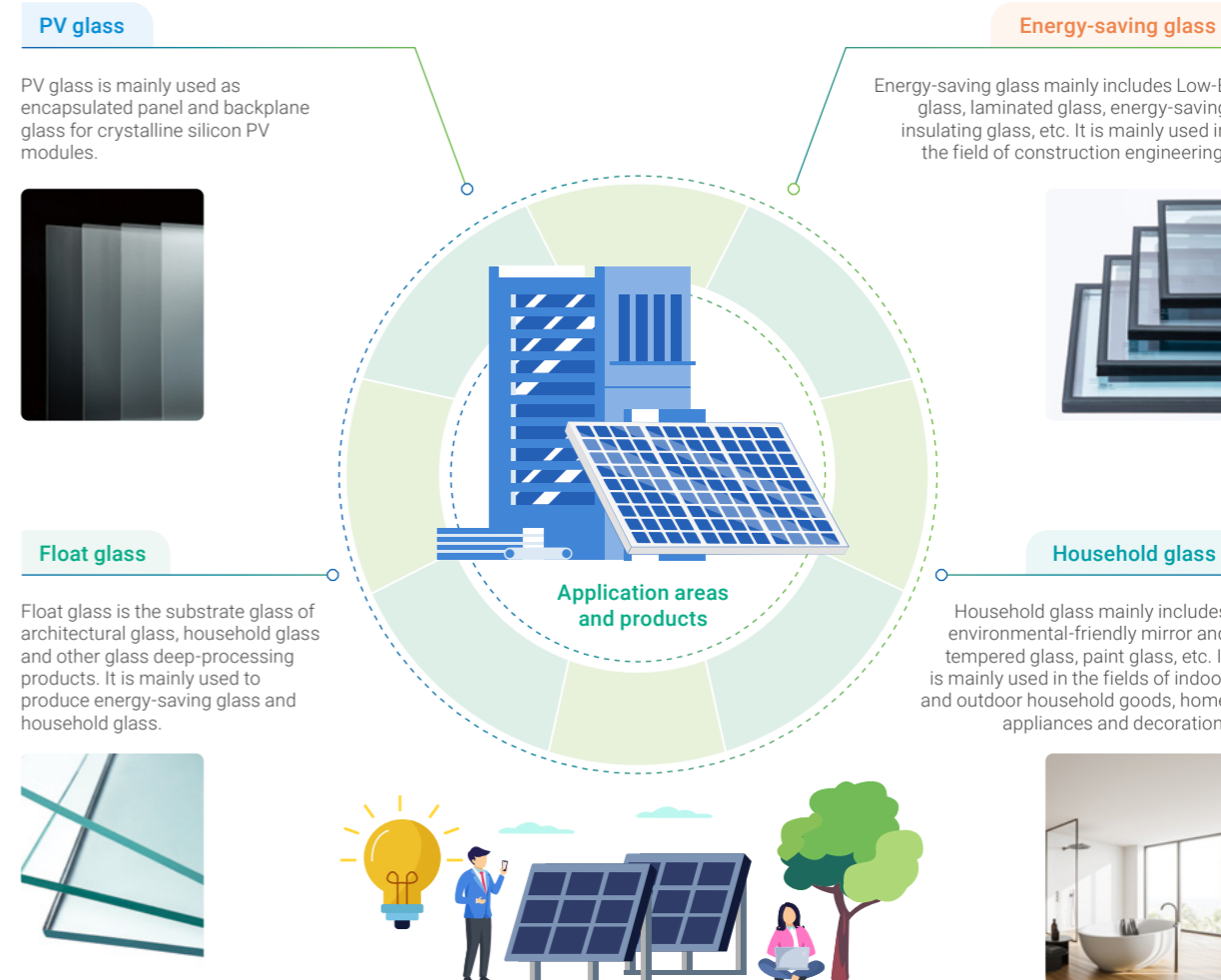
Flat Glass ranks **118**th in the list of 2025 Global Top 500 New Energy Enterprises.



Manufacturing bases of Flat Glass

Name	Location	Main products
Flat Glass Group Co., Ltd.	Jiaxing, Zhejiang	PV glass Float glass Energy-saving glass
Anhui Flat Solar Glass Co., Ltd.	Chuzhou, Anhui	PV glass
Flat (Vietnam) Company Limited	Haiphong, Vietnam	PV glass
Zhejiang Flat Glass Co., Ltd.	Jiaxing, Zhejiang	Household glass

Main products and application areas of Flat Glass



Honors and recognitions of Flat Glass in 2025

Flat Glass Group Co., Ltd.



MSCI

MSCI ESG Ratings A



China Energy News, China Institute of Energy Economics

Global Top 500 New Energy Enterprises



All-China Federation of Industry and Commerce

China's Top 500 Private Manufacturing Enterprises



Zhejiang Entrepreneurs Magazine

2025 Top 500 Zhejiang Entrepreneurs



Research Institute of Machinery Industry Economic&Management under the State-owned Assets Supervision and Administration Commission of the State Council, China Association of Plant Engineering, China Heavy Machinery Industry Association

China's Top 500 Listed Manufacturing Enterprises

Anhui Flat Solar Glass Co., Ltd.



Anhui Federation of Industry and Commerce

2025 Anhui Top 100 Private Manufacturing Enterprises



See each topic chapter in this report for details about other ESG-related honors and recognitions.

Materiality Assessment of ESG Topics¹

Process of Double Materiality Analysis

The Company carries out the identification, assessment, ranking and reporting of material topics combining with the industry development trend and its own development strategy, with reference to the latest requirements of sustainable development / ESG reporting standards both domestically and abroad.

In 2025, with reference to the Guidelines No. 14 of SSE for Self-Regulation of Listed Companies—Sustainability Report (Trial), the Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE—Compilation of Sustainable Development Reports, and A Practical Guide to Sustainability Work of Listed Companies issued by China Association of Public Companies, on the basis of the "double materiality" principle, the Company highlighted the disclosure of the management and performance of ESG topics of high materiality in this report.

Factors considered in materiality analysis of topics of Flat Glass in 2025

Aspects	Definition	Dimensions of materiality analysis	Materiality scoring and threshold
Impact materiality	Whether the performance of the Company on the corresponding topics will have a real or potential material impact on the economy, society and environment	<ul style="list-style-type: none"> The probability of occurrence of impact The scale, scope, and irremediability of impact 	<ul style="list-style-type: none"> Score range: 0-10 points Materiality threshold: 5 points
Financial materiality	Whether the topics are expected to have a material impact on the business model, business operations, development strategy, financial position, operating results, cash flow, financing methods and costs of the Company in the short, medium or long term	<ul style="list-style-type: none"> The probability of occurrence of the impact The extent of financial impact 	<ul style="list-style-type: none"> Materiality threshold: 5 points

Materiality Assessment Process of Flat Glass in 2025

Step 1
Understanding the Company's Sustainability Context

- Identify the affected stakeholders and the dependency relationship of the Company, through interpreting the external objective environment including national macro policies and industry focus, combining the business model and value chain of the Company.

Step 2
Establishing a Topic List and Identifying Sustainability-related Impacts, Risks and Opportunities

- Based on benchmarking against relevant standards, analysis of the company's business model, policy analysis, and peer benchmarking, conduct a preliminary identification and screening of sustainability topics relevant to the company, and analyze the actual and potential impacts, risks and opportunities associated with these topics.

Step 3
Double Materiality Assessment of Topics

- Evaluate the materiality of topics based on the double materiality principle and form matrix of material topics, through continuous communication with stakeholders and internal and external experts in ordinary activities, combining with the actual operations and the materiality threshold of the Company.

Step 4
Topic Reporting and Management







- Upon review and confirmation by the Board of Directors and the ESG Committee of the Company, disclose topics with higher materiality in the 2025 reporting year as key topics in the report.


Due Diligence and Communications with Stakeholders

The Company establishes an ESG due diligence mechanism to effectively identify, address, and prevent various impacts, risks and opportunities in daily operations. Through constantly optimizing the management and control system during business processes, the Company improves the ability to identify and manage the negative impacts, risks, and opportunities of material topics, providing a solid support for sound business operations.

The Company always takes communications with stakeholders as an important step in its operation and management. Through establishing a normalized communication mechanism such as regular meetings and information disclosure for major stakeholders, including shareholders and investors, government and regulatory agencies, customers (B2B), suppliers, employees, industry associations, communities and the environment, the Company actively responds to their demands and expectations, promoting the establishment of a benign interactive relationship.

Major stakeholders and communication of Flat Glass

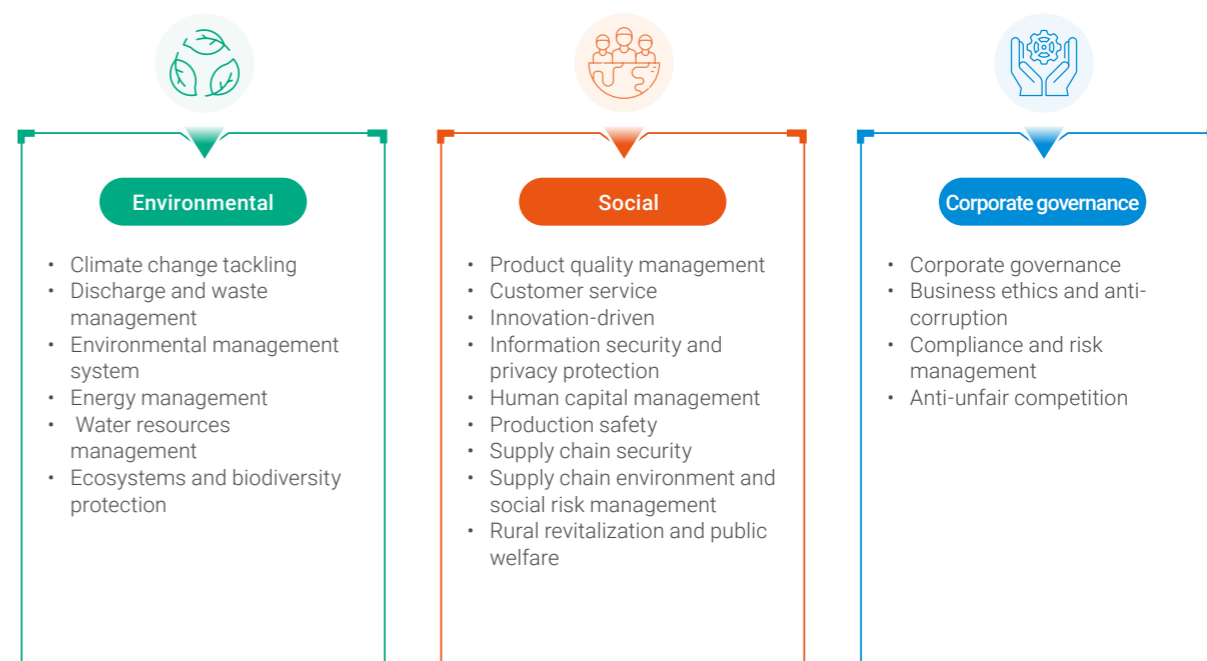
Major stakeholders	Topics	Communication methods/channels
 Shareholders and investors	<ul style="list-style-type: none"> Compliance and risk management Corporate governance Business ethics and anti-corruption Innovation-driven Supply chain security 	<ul style="list-style-type: none"> Shareholders' General Meeting Information disclosure http://sns.sseinfo.com/ Receive investors for survey Attend strategy meetings/ investor presentations
 Governments and regulators	<ul style="list-style-type: none"> Compliance and risk management Business ethics and anti-corruption Climate change tackling Discharge and waste management Environmental management system Ecosystem and biodiversity protection 	<ul style="list-style-type: none"> Compliance complaint platform of Flat Group Project cooperation Communication through meetings Supervision and inspection
 Customers (B2B)	<ul style="list-style-type: none"> Product quality management Customer service Innovation-driven Data security and privacy protection Supply chain security 	<ul style="list-style-type: none"> Customer satisfaction survey Customer visit Attending industry communication activities Technical supervision Safety inspection Industry-academia-research institutes collaboration Confidentiality mechanism
 Suppliers	<ul style="list-style-type: none"> Supply chain environment and social risk management Business ethics and anti-corruption 	<ul style="list-style-type: none"> Supplier evaluation and survey Supplier training Compliance complaint platform of Flat Group
 Employees	<ul style="list-style-type: none"> Human capital management Production safety 	<ul style="list-style-type: none"> Regular meeting Employee activity Complaints and feedback Occupational disease protection
 Industry associations	<ul style="list-style-type: none"> Innovation-driven Anti-unfair competition 	<ul style="list-style-type: none"> Industry associations Industry-academia-research institutes collaboration Intellectual property management system Attending industry communication activities

Major stakeholders	Topics	Communication methods/channels
 Community and environment	<ul style="list-style-type: none"> Rural revitalization and public welfare activities Climate change tackling Discharge and waste management Environmental management system Energy management Water resources management 	<ul style="list-style-type: none"> Rural revitalization and public welfare activities Volunteer service Identification of and responding to climate-related risks and opportunities Establish environmental management system Measures to conserve and utilize resources Measures to reduce the emissions of "three wastes"

Conclusion of Materiality Analysis of Topics

In 2025, in combination with the standard benchmarking, policy analysis and peer benchmarking, Flat Glass adjusted the topics in the previous year, identified and selected 19 topics, and formed a list of ESG topics. Among them, there are 6 topics in the environmental dimension, 9 topics in the social dimension and 4 topics in the corporate governance dimension.

List of topics of Flat Glass in 2025



Major changes in topics of Flat Glass in 2025

2025 topics	2024 topics	Changes	Reasons
Product quality management	Product quality and customer management	Split	Split the issue according to the actual business operations of Flat Glass, and in line with actual management styles within the Company.
Customer service			
Human capital management	Employee rights and benefits	Combined	Improve the consistency with the guiding topics, based on the definitions of the topics of the SSE and the actual operations of Flat Glass.
	Employee training and development		

In 2025, according to the analysis of internal and external experts, out of 19 ESG topics identified and selected by the Company, 6 topics were of double materiality, 4 topics were of only financial materiality, 6 topics were of only influential materiality, and 3 topics were of neither financial nor impact materiality.

Matrix of material topics of Flat Glass in 2025



The Company's Board of Directors and ESG Committee have reviewed and confirmed the matrix of topics during the year. For the topics of financial materiality, the Company has carried out disclosures focusing on the four elements: Governance; Strategy; Impact, Risk and Opportunity Management; Metrics and Targets.

ESG Management System

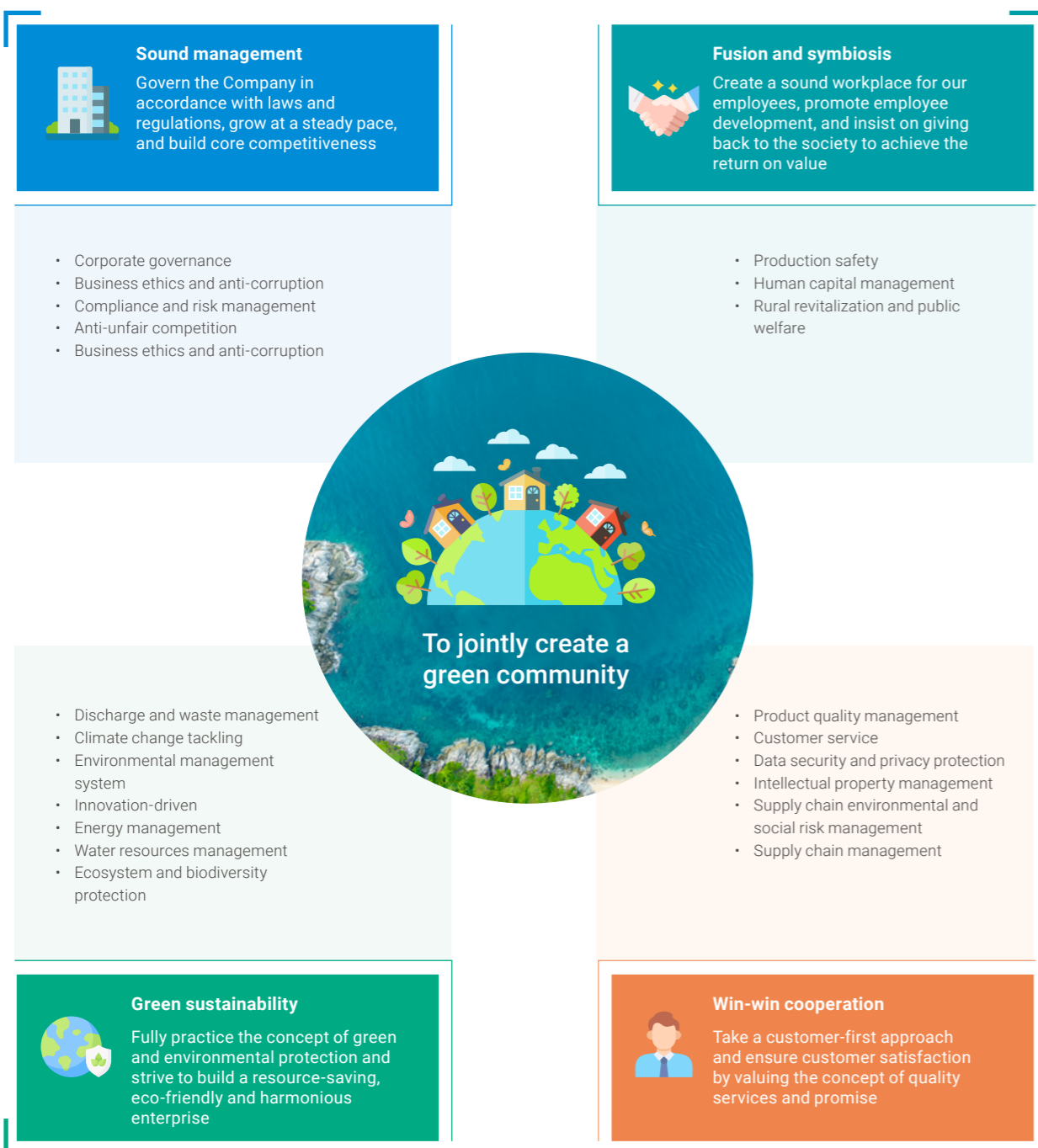
For over two decades, Flat Glass has been deeply engaged in the PV glass industry under the guidance of the "fusion and creation culture". While insisting on fusion and symbiosis, creation and sharing with the industry, society, and environment, Flat Glass strives to optimize the PV industry structure and drive low-carbon transition through sound operations. While continuously improving international influence, Flat Glass persistently contributes to clean energy development and achievement of carbon neutrality targets in China.



ESG Concept

Adhering to the mission of "to jointly create a green community", following the principles of sustainable development that integrate economic, environmental and social benefits, Flat Glass builds an ESG ecosystem of "sound management", "win-win cooperation", "green sustainability" and "fusion and symbiosis", jointly creating a green community with the stakeholders.

ESG management model of Flat Glass



ESG Governance Structure

Flat Glass fully integrates ESG concept into its corporate strategies and daily operations. The Board of Directors supervises ESG matters in all respects and is responsible for the effectiveness of management, authorizes the ESG Committee at the management level to implement ESG management, and promotes the effective top-down implementation of ESG work.

ESG governance structure of Flat Glass



In addition, the Company has adopted the core method of 6S management assessment¹, and set up ESG-related assessment metrics including output, quality, cost, equipment management, safety and environmental protection in the performance and remuneration assessment of the management, so as to realize the ESG performance-linked remuneration.

Statement of the Board of Directors on ESG management

The Company integrates the ESG concept into its development strategies and day-to-day business management. While paying attention to the impact of its business activities on the economy, society and the environment, the Company continuously identifies, assesses and manages ESG-related risks and opportunities that may have a material impact on its business. The Board of Directors participates in the annual assessment of the materiality and prioritization of ESG topics, provides advice and recommendations on ESG topics related to the long-term sustainable development of the Company, and actively promotes the effective implementation of ESG strategies.

The Board of Directors also regularly reviews the progress of the implementation of ESG-related targets. In 2025, the Board of Directors reviewed the implementation of the annual ESG performance targets of the Company, assessed the effectiveness of the relevant targets in light of the operating conditions of the Company and changes in the external environment, and provided guidance to the management on the subsequent improvement directions. The Board of Directors incorporates the progress of ESG goals into the continuous supervision mechanism at the strategy level, so as to ensure that ESG management is closely linked to the business development of the Company, thus providing support for the long-term value creation of the Company.

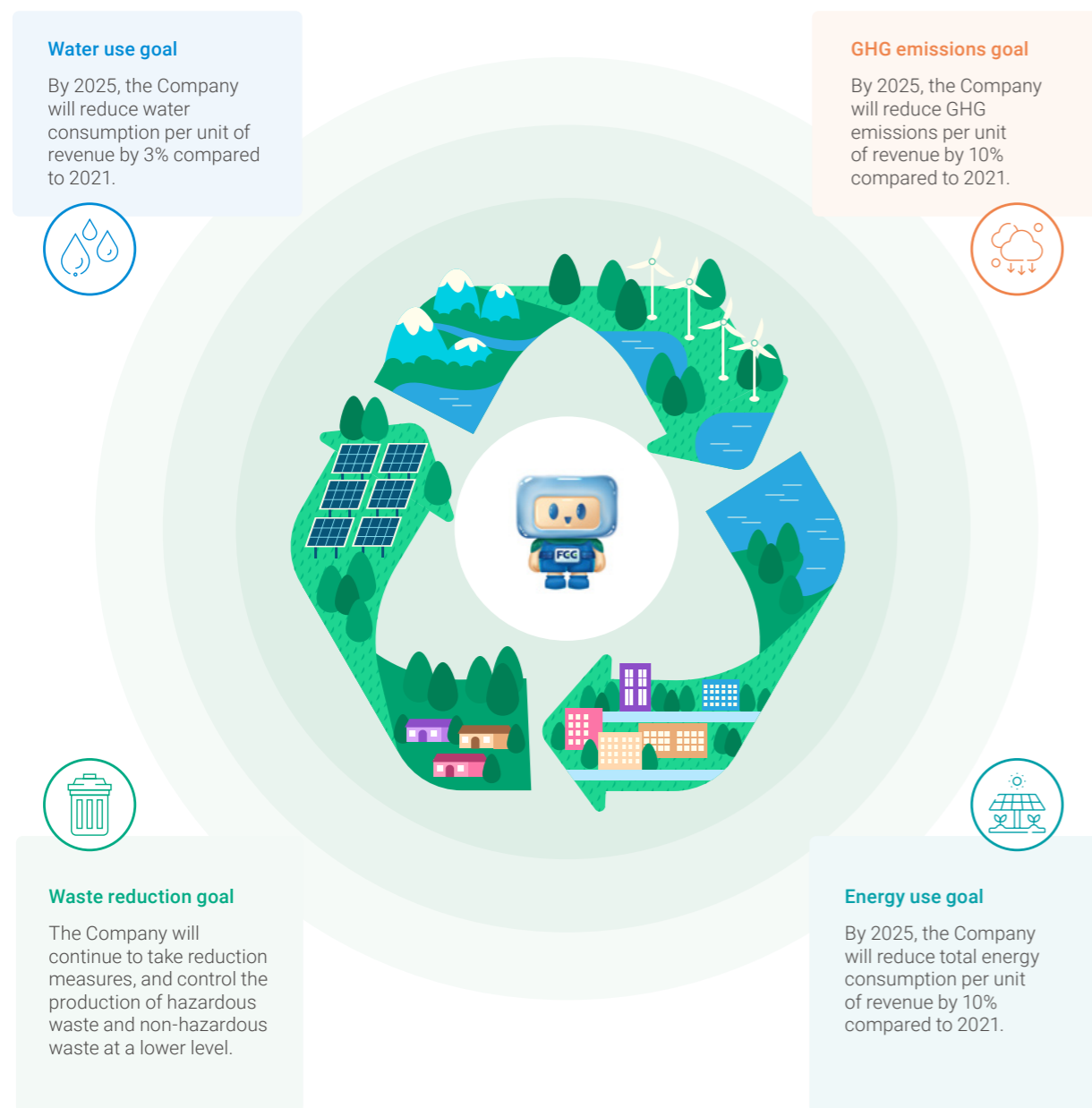
The Board of Directors will continue to fulfill its supervisory duties over ESG matters, promoting the continuous improvement of ESG management. While pushing forward the high-quality development of the principal operations, the Board of Directors will actively fulfill corporate social responsibilities and support the achievement of green and low-carbon transformation and sustainability targets.

¹ 6S management refers to the management of Seiri, Seiton, Seiso, Seiketsu, Shitsuke and Security of an enterprise.

ESG Goals and Achievement

The Company sorts out and plans its own ESG development path. In early 2022, the Company released four medium-term ESG goals. The Company also deployed an internal data monitoring system to track and monitor quantitative data on a monthly basis, as well as analyze data trends for continuous improvement. On this basis, the Company set short-term goals in the daily management of various material topics, laying a foundation for achieving long-term strategic goals. The Company also took various measures such as energy conservation and carbon reduction in operation, discharge and waste reduction, and treatment efficiency improvement, steadily advancing the achievement of ESG goals. For details of the stage goals of each materiality issue, see the chapters headed "Environmental", "Social" and "Governance".

Four medium-term ESG goals of Flat Glass



Achievement of four goals of Flat Glass in 2025

Metrics	Unit	Performance of the base year (2021)	Goals for 2025	Achievement ¹	
				2025	2022-2025 (Average)
Water consumption per unit of revenue	m ³ /RMB 10,000	6.8	Down 3%	6.71 (Down 1.34% compared to the base year)	6.12 (Down 9.98% compared to the base year)
GHG emissions per unit of revenue (Scope 1 and Scope 2)	tCO ₂ e/RMB 10,000	2.92	Down 10%	2.72 (Down 6.80% compared to the base year)	2.58 (Down 11.76% compared to the base year)
Non-hazardous waste generated per unit of revenue	kg/RMB 10,000	---	Controlled at a lower level	31.97 (Achieved)	19.46 (Achieved)
Hazardous waste generated per unit of revenue	kg/RMB 10,000	---		0.19 (Achieved)	0.18 (Achieved)
Comprehensive energy consumption per unit of revenue	MWh/RMB 10,000	10.46	Down 10%	10.48	9.18 (Down 12.24% compared to the base year)

Note 1: Due to changes in supply and demand in the photovoltaic industry and market fluctuations, the Company's revenue in 2025 varied, and certain environmental performance indicators on a "per unit of revenue" basis may not fully reflect its environmental management performance for the year. To better assess overall performance over the target period, environmental intensity indicators are additionally calculated based on average data for 2022-2025.

In 2025, the Company pushed forward steadily the implementation of ESG goals through continuous operational optimization and management improvement. With the completion of relevant goal cycles, on the basis of summarizing the existing achievements and management experience, combined with the business development stage and changes in the external environment, the Company further planned and set a new round of medium-term goals, so as to continuously improve the sustainability management capacities.

Medium-term ESG goals of Flat Glass in the new period (2026-2030)

Areas	Metrics	Unit	Performance of the base year	Goals for 2030
Climate-related	GHG emissions per unit of revenue (Scope 1 and Scope 2)	tCO ₂ e/RMB 10,000	2.72	Down 5% compared to the base year
Energy use-related	Comprehensive energy consumption per unit of revenue	MWh/RMB 10,000	10.48	Down 5% compared to the base year
	Proportion of clean energy consumption in comprehensive energy consumption	%	61.66	65
Water consumption-related	Water consumption per unit of revenue	m ³ /RMB 10,000	6.71	Down 3% compared to the base year
Waste discharge-related	Compliance rate of waste disposal	%	100	Maintain 100% during the target period
Waste gas and waste water discharge-related	Compliance rate of waste gas emissions	%	100	Maintain 100% during the target period
	Compliance rate of waste water discharge	%	100	Maintain 100% during the target period

01 Environmental



Green Operations toward Low-Carbon



The Company integrates the concept of green development into production, operation and strategic decision-making. Focusing on key areas such as climate change tackling, improving energy and resource utilization efficiency, standardizing pollutant discharge, and ecological protection, the Company continuously enhances the capacities of environmental compliance management and risk prevention and control, supporting the achievement of its goals for stable operation and sustainable development.

Topics addressed in this chapter

- Climate change tackling
- Energy management
- Innovation-driven
- Environmental management system
- Water resource management
- Discharge and waste management
- Ecosystem and biodiversity protection

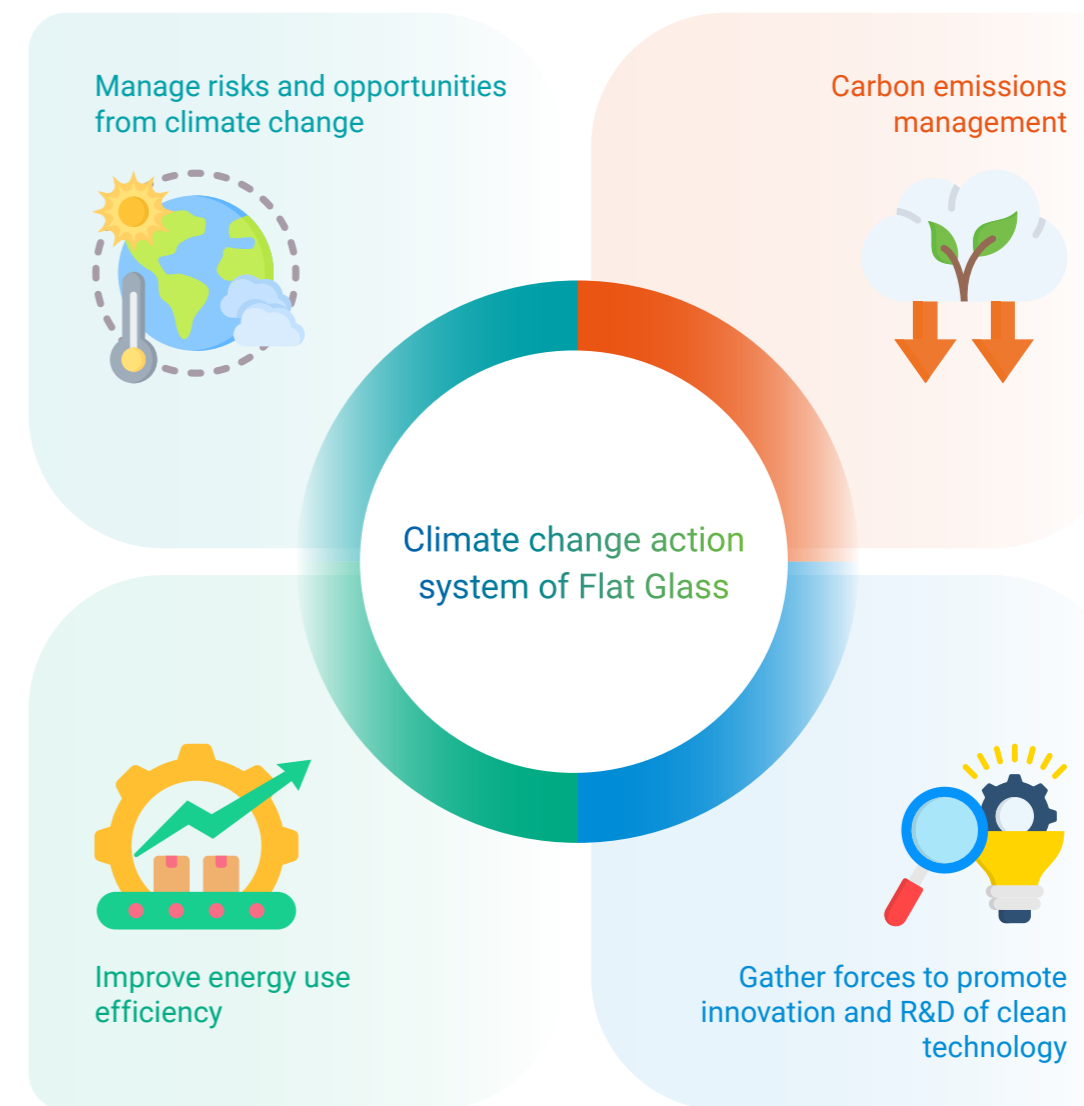


Special Topic

Progressing toward Dual Carbon Goals for Green Advantage

Climate change has become one of the material environmental topics of global concern. The PV industry plays a positive role in reducing reliance on fossil energy and GHG emissions. As an important player in the PV industry, Flat Glass continuously provides key auxiliary materials for crystalline silicon PV modules, enhances product quality and performance to extend the service life of modules, thereby improving power generation efficiency.

Facing the risks and opportunities brought by climate change, the Company continuously strengthens energy management and reduces its environmental impact. Focusing on technological innovation of PV glass, Flat Glass follows the trend of energy structure transformation, supports green and low-carbon transformation as well as the realization of goals for carbon peak and carbon neutrality.



Climate Change Tackling

Governance

The Company builds and improves the climate change management system, effectively identifies, assesses and manages climate change risks, and actively grasps the development opportunities brought by climate change, with reference to the frameworks suggested in the IFRS S2 Climate-related Disclosures ("IFRS S2") issued by the International Sustainability Standards Board ("ISSB").

Attaching high importance to the establishment of a climate-related governance system, the Company has established a top-down and effective management structure in three levels, including: supervision level, management level, and execution level.

Climate governance structure of Flat Glass

Level	Organization	Responsibilities and working mechanism
Supervisory level	The Board of Directors	<ul style="list-style-type: none"> Supervise the management and progress of climate change topics and review performance goals for annual carbon reduction. Regularly listen to the report on the risks and opportunities related to climate change of the Company, including but not limited to the trend analysis of the PV industry and advice after consulting external professionals, to ensure timely understanding of the evolution of climate-related risks and opportunities over different time periods. In overseeing the Company's development strategy, major transaction decisions, and overall risk management procedures and related policies, due consideration shall be given to climate-related risks and opportunities, and their potential financial and operational impacts shall be comprehensively assessed and balanced, with such considerations incorporated into the decision-making and oversight framework.
Management level	ESG Committee	<ul style="list-style-type: none"> Responsible for managing the climate risks and opportunities of the Company, and developing and supervising the GHG emissions reduction strategies. Implement the GHG emissions reduction strategies through close cooperation with each department, and regularly assess the implementation progress of each department. Regularly report on the work progress under the supervision of the Board of Directors.
Executive level	ESG Working Group	<ul style="list-style-type: none"> Take the climate risks and opportunities into account for the development of the Company, and identify, analyze and report climate risks based on the overall risk management mechanism of the Company. Responsible for the carbon emission management at the operational layer, and promote the carbon footprint management of products.
	Other relevant functions and business departments	incorporate the management of climate change-related risks and opportunities into their routine work priorities.

Strategy

For climate-related risks and opportunities, the Company focuses on those that may have a significant impact on production and operations, business models, and value chains¹ during the process of identification. Taking into full account the macro policy environment, industry trends, and external professional opinions, the Company also conducts systematic analysis and screening of these factors based on their likelihood of occurrence and potential impacts.

In 2025, the Company identified and assessed three major risks and two major opportunities arising from climate change, evaluated their impacts based on existing management capabilities and information. The Company continued to conduct research on and track risks and opportunities related to climate change, refined its tackling strategies in line with business decisions to enhance climate resilience.

Climate change risks identified by and tackling strategies of Flat Glass

Climate change risks	Details	Value chain effects	Effect time horizon ²	Anticipated financial effects	Tackling strategies
Physical risk	Acute physical risks As the frequency and intensity of extreme weather events (such as heavy rain, floods, typhoons, and high temperatures, etc.) increase, they may have adverse effects on the manufacturing bases, mining areas and related infrastructures of the Company, leading to equipment damage, production disruptions or a decline in operational efficiency. At the same time, extreme weather may also affect the normal operation of raw material transportation, product shipment and upstream and downstream logistics links, thereby posing challenges to the continuity of production and operation, the stability of the supply chain and the ability to deliver to customers.	Upstream Midstream Downstream	Short term	Increased operating costs	<ul style="list-style-type: none"> Strengthen monitoring and early-warning of extreme weather events to identify potential risks affecting production operations and supply chains in advance. Develop and improve emergency management plans for extreme weather, and adjust production and logistics arrangements in a timely manner when extreme weather occurs to reduce the impact on supply chain operations. Regularly organize emergency drills to improve the response capabilities of manufacturing bases and mining areas in the event of sudden climate events.
Transition risk	Policy and law risks As many countries are actively laying out the local PV industry and carbon market, they may impose trade barriers for importing PV products from China. For example, the applicable industry of the EU's Carbon Border Adjustment Mechanism may expand to the glass industry. If failing to respond in advance, the Company may face high carbon costs.	Midstream Downstream	Medium and long term	Increased compliance costs	<ul style="list-style-type: none"> Pay close attention to laws and regulations related to climate change and comply with relevant standards. Compile statistics on the carbon emissions of products throughout their life cycle, and reduce the carbon footprint of products by optimizing production processes and adopting energy-saving and low-carbon technologies.
	Market risk The market brings forward higher demand for the carbon footprint of the products of PV modules. Given the critical role of PV glass in the modules and its high carbon emissions during production, if the carbon footprint of the products of the Company is too high, it may put the Company at a competitive disadvantage in the market.	Midstream	Short, medium and long term	Decreased revenue	

¹The value chain of the Company centers on the production and manufacturing of PV glass, covering various links including upstream raw material procurement and supply, midstream glass production, as well as downstream product delivery and sales.

²Effect time horizon are determined with reference to the Corporate Sustainability Disclosure Standards - Basic Standards (Trial) of the Ministry of Finance and the actual operations of the Company. Short term, means within one year (inclusive) after the end of the reporting period; Medium term, means the period from one year to five years (inclusive) after the end of the reporting period; Long term, means more than five years after the end of the reporting period.



Carbon Footprint Certificate for PV Glass Products of Flat Glass Group Co., Ltd.

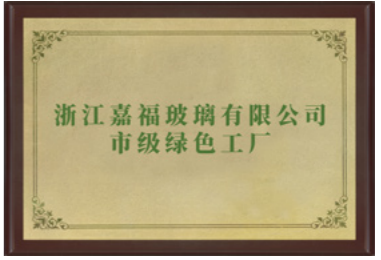
Carbon Footprint Certificate for PV Glass Products of Anhui Flat Solar Glass Co., Ltd.

In view of the increasing frequency and intensity of extreme weather events in recent years, the Company has been continuously improving flood control and drainage, equipment protection and emergency management measures in its major manufacturing bases and key facilities, so as to reduce the potential impacts of climate physical risks on production, operations and asset safety. On this regard, the Company recorded corresponding cost expenditures in 2025. Based on the information available at present, it is judged that the above-mentioned risks have a significant financial effect on the asset position, operating costs or cash flow of the Company in the current period. However, given the existing management measures, it is expected that they will not have a material impact on the financial position and operating results of the Company in the foreseeable future.

Climate change opportunities identified by Flat Glass and tackling strategies

Climate change opportunities	Description	Value chain effects	Effect time horizon	Anticipated financial effects	Tackling strategies
Market opportunities	PV power generation continues to receive attention from countries around the world against the backdrop of the global energy transition advancing. Despite the pressures weighing on the macroeconomic environment and intensifying competition in the PV market, in 2025, the global PV installed capacity remained growth driven by policy support and the demand for energy transition; traditional markets such as China, the United States, and Europe maintained basic support; emerging markets such as the Middle East gradually became new growth points driven by the increased electricity demand and the energy structure adjustment, thus bringing about development opportunities for key materials like PV glass.	Mid-stream	Short, medium and long term	Increased revenue	<ul style="list-style-type: none"> Improve the level of manufacturing technology, and promote investment in the construction of new production lines and bases. Continue to increase investment in R&D, focus on the development of PV glass products with higher performance and greater efficiency. Promote the construction of green factories and the certification of green products, and follow the national and local green development policies.
Product and service opportunities	As downstream customers put forward higher requirements for PV modules concerning their performance, reliability and service life, PV glass has been becoming increasingly important when playing a role in module efficiency and overall performance. PV glass products with high performance and high transmittance can help enhance the competitiveness of downstream products, thereby increasing the importance of the Company in the customer value chain and bringing opportunities for product upgrading and service capability improvement.	Down-stream	Short, medium and long term	Increased revenue	<ul style="list-style-type: none"> Actively pay attention to the development opportunities in emerging markets such as the Middle East, and steadily promote market layout and business expansion according to the local demand for energy transition and the advantages of solar resources.

The Company promotes the construction of green factories with the mode of "self-investment, self-construction and self-use" of distributed PV. In 2023, Flat Glass and its subsidiary Anhui Flat Solar Glass Co., Ltd. were selected into the list of national green factories. In 2024, another subsidiary, Zhejiang Jiafu Glass Co., Ltd., was also selected as a Jiaying municipal green factory. In accordance with the requirements of green factory management, the Company continuously carries out operation assessment and standardized management. In November 2025, the Company completed the application and passed the review.



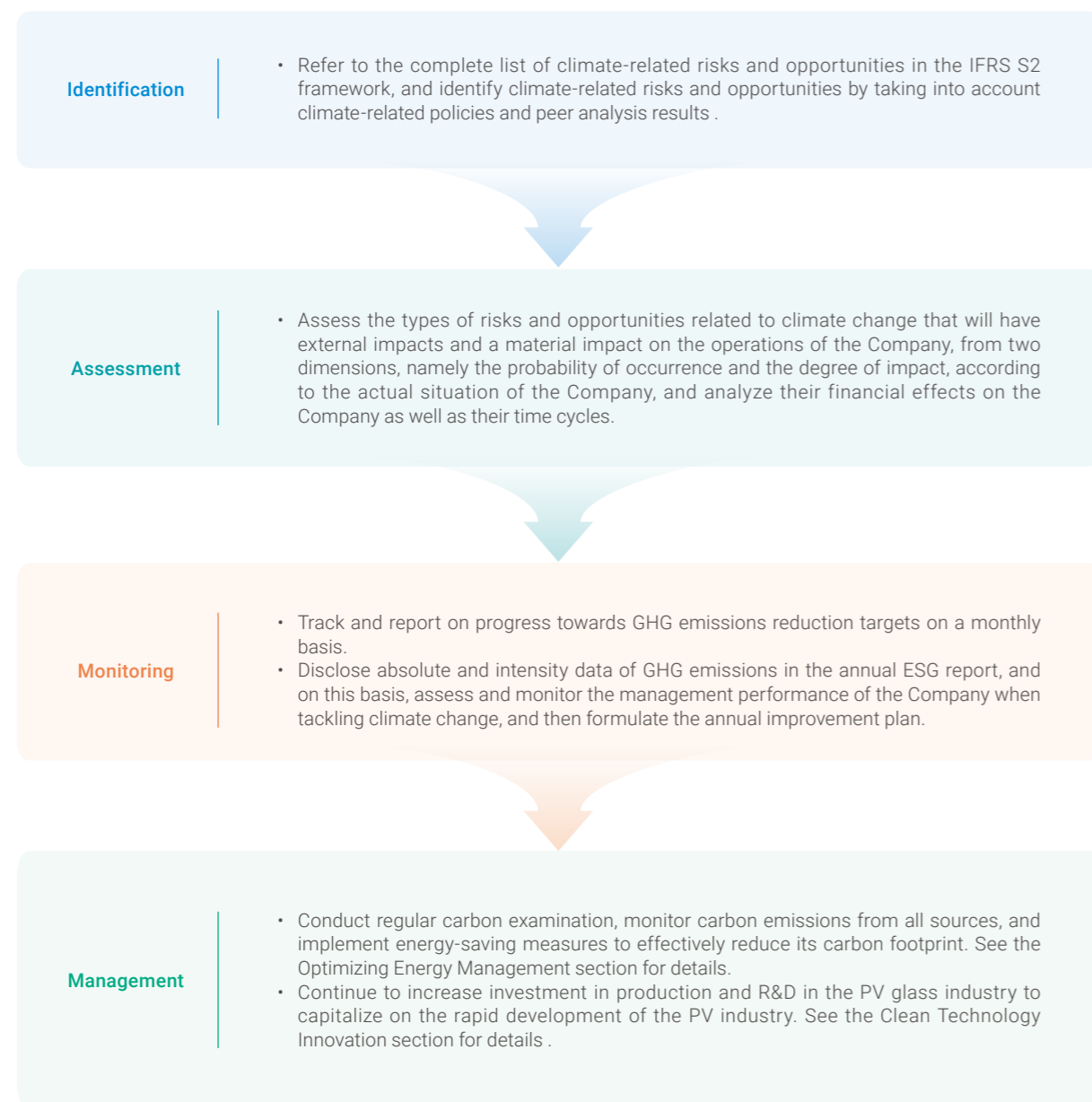

Certificate of Green Product Certification of Flat Glass



Impact, Risk, and Opportunity Management

The Company gradually incorporates climate risk management into its overall operational risk management, establishing a climate risk management process of "identification-assessment-monitoring-management". The Company regularly identifies and analyzes climate-related risks and opportunities, conducts systematic assessment of their impact scope and impact cycle on the operating activities of the Company, formulates corresponding management strategies, and then enhances management level of climate risks and opportunities.

Management process of risks and opportunities related to climate change of Flat Glass



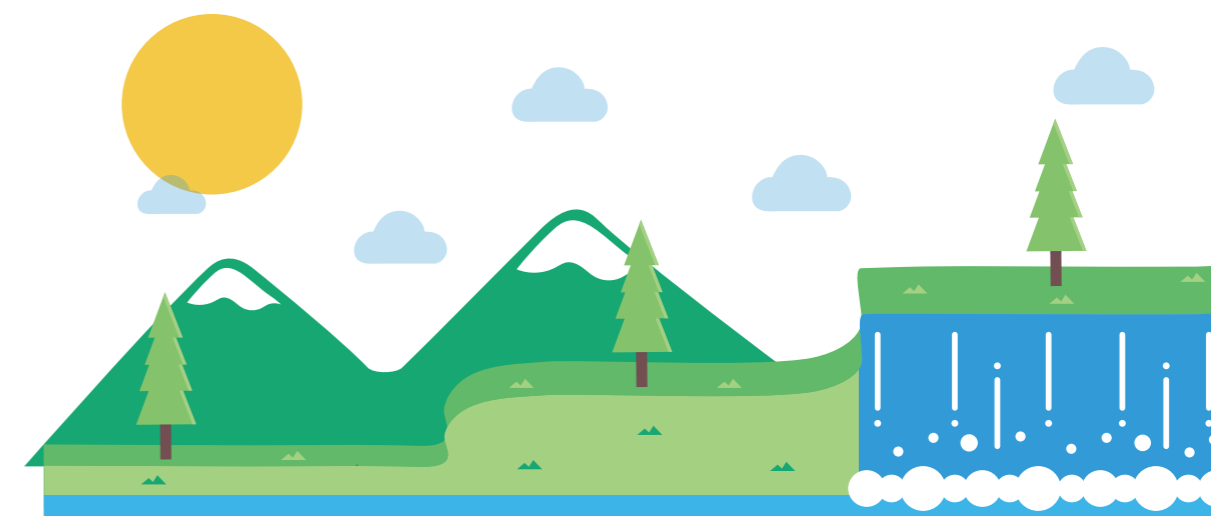
Metrics and Targets

The Company pays attention to the direction on climate change tackling and the consensus on emissions reduction across the globe established by the international climate change agreements, including the Paris Agreement. By setting clear targets for GHG emissions reduction intensity throughout the enterprise, the Company continues to improve energy efficiency, aiming to achieve long-term and stable reduction of GHG emissions. Meanwhile, the Company establishes a complete monitoring system and a regular assessment and improvement mechanism, continuously tracks the progress of the completion of relevant targets, and regularly reports the setting and implementation of targets to the Board of Directors, constantly optimizes relevant management measures.

GHG emissions reduction targets¹ and progress of Flat Glass

Metrics	Unit	Targets	Achievement	
			2025	2022–2025 (Average)
GHG emissions per unit of revenue (Scope 1 and Scope 2)	tCO ₂ e/RMB 10,000	Down by 10% in 2025, compared to 2021 (2.92)	2.72	2.58 (Down 11.76% compared to the base year)

In addition, the Company is conducting feasibility studies and preliminary research on the assets or the business activities that are vulnerable to climate-related risks and involve climate-related opportunities in respect of their scale and related capital utilization arrangements, and the applicability of internal carbon pricing in business decisions. The relevant work is still in the evaluation stage and has not yet produced quantitative results that are consistent and comparable. The Company will advance relevant arrangements in a timely manner pursuant to the regulatory requirements, coupled with its own actual situation. For the current explanations and subsequent schedules, see the index table.



¹ The GHG emissions reduction targets currently disclosed by the Company are measured in carbon dioxide equivalent (CO₂e), mainly covering GHG such as carbon dioxide, methane, and nitrous oxide generated in the production and operation activities.

Optimizing Energy Management

The main energy sources used by Flat Glass in the production process are natural gas, fuel oil and electricity. Among them, natural gas and fuel oil are mainly used in the combustion process of furnaces, electricity is mainly used in the operation of production equipment, and diesel oil and other energy sources are mainly used in the mining process of quartzite .

The Company has formulated the Resource and Energy Management Measures, and continued to deepen the rational utilization, management and control of energy in the Group at all levels, through the two major paths, namely energy use efficiency improvement and energy structure transition.

Use efficiency improvement, transition measures and achievement of main energy sources of Flat Glass in 2025

Path I	Energy use efficiency improvement	<ul style="list-style-type: none"> Significantly reduce energy consumption by improving the operation efficiency of equipment, through strengthening equipment repair and maintenance, timely updating management, and reducing the abnormal operation of equipment . Fully use residual heat resources by adopting cogeneration technology to convert excess heat energy in the production process into electricity. Reduce direct energy use by using new energy trucks.
Path II	Energy structure transition	<ul style="list-style-type: none"> Carry out roof-top distributed PV transition of buildings in the factory area, and construct PV power station projects. As of the end of 2025, the installed capacity of was 334.38 MW, with a reduction of GHG emissions of approximately 165,000 tons as well as a standard coal saving of approximately 35,000 tons .
Metrics and Targets		<ul style="list-style-type: none"> For the purpose of energy management, the Company has employed "comprehensive energy consumption per unit of revenue" as a monitoring metric and set medium and long-term targets: <ul style="list-style-type: none"> In 2025, the Company has reduced comprehensive energy consumption per unit of revenue by 10% compared to the base year 2021. The Company sets targets for comprehensive energy consumption control for its headquarters and subsidiaries, conducts regular assessments of actual energy consumption, and promotes the implementation and achievement of energy management targets. In 2025, the Company recorded a comprehensive energy consumption intensity of 10.48 MWh per RMB 10,000 of revenue. Based on average data from 2022 to 2025, the corresponding intensity was 9.18 MWh per RMB 10,000 of revenue, representing an approximate decrease of 12.24% from the 2021 baseline (10.46 MWh per RMB 10,000 of revenue).

Leading Technology Innovation

Governance

Taking PV glass as the strategic focus of its product research and development ("R&D") direction, Flat Glass continuously promotes the research and application of related core technologies and processes, and drives the development and production of PV glass products featuring high quality and high transparency.

Attaching great importance to the construction of the R&D system, the Company improves the R&D structure. For this, the Board of Directors of the Company assumes ultimate responsibility. The Strategy Development Committee under the Board of Directors regularly reviews proposals related to R&D directions, so as to ensure that the technical route is consistent with the long-term targets of the Company. The Company formulates the R&D Project Management System, establishes the R&D center, focuses on core areas such as PV glass, and comprehensively promotes innovation.

Strategy

The Company has been continuously deepening the PV glass business since entering the related sector in 2006. In 2025, adhering to the medium and long-term development goals, the Company prudently coped with pressures from market competition. In line with the development trends of major markets and emerging markets such as the Middle East, the Company continued to leverage its accumulated advantages in terms of capital, technology, management and market. By steadily promoting the improvement of production capacity and operational efficiency, the Company consolidated and enhanced its leading position in the PV glass industry.

Main risks and opportunities from R&D and innovation identified by Flat Glass and tackling strategies

Types of main risks and opportunities	Effect time horizon	Anticipated financial effects	Tackling strategies
Demand opportunities for PV glass	Short, medium and long term	Increased revenue	<ul style="list-style-type: none"> Place clean technology innovation at the core of the development strategy: Continuously increase R&D investment, independently develop new products and technologies, promote process optimization and industry-university-research cooperation, and constantly deepen technological barriers. Upgrade product differentiation: Continuously strengthen the R&D capabilities of diversified and aesthetic products, launch aesthetic PV glass products, solve the glass color difference problem of all-black PV modules in distributed roof projects, and better meet the diverse needs of customers.
Market competition risk	Medium and long term	Decreased revenue	<ul style="list-style-type: none"> Energy efficiency improvement and scale development: Promote R&D and application of large-scale furnaces, improve production efficiency and economies of scale by reducing unit energy consumption .

Impact, Risk, and Opportunity Management

The Company pays high attention to industry dynamics, policy changes, technological trends and customer demands, keenly captures the opportunities of PV glass, identifies market competition risks, and assesses and monitors the impact of opportunities and risks on the financial status of the Company through multiple methods, including financial analysis.

The Company continues to improve the construction of its R&D mode, through putting emphasis on R&D of new products and technology, exploration of low-carbon and recycling techniques, and industry-university-research collaboration. Meanwhile, the Company keeps improving the R&D project initiation and approval processes to ensure the R&D directions meet customer needs and market trends.

Key innovation-driven measures of Flat Glass in 2025

Standardization of the R&D work mode

- Perfected the reporting mechanism of the whole life cycle of the R&D projects that cover project approval, implementation, mid-project evaluation, summary and acceptance, and strengthened R&D investment and risk management for high-risk R&D projects.
- Established and improved the R&D project monitoring and feedback mechanism, regularly collected and analyzed project data, and optimized management strategies based on the monitoring results.
- Strengthened R&D training, conducted three large-scale, hierarchical and multi-dimensional training sessions focusing on R&D project management and practical operation, to build a professional R&D team and accelerate the transformation of R&D achievements.

R&D of new products and technologies

- R&D new products: Aesthetic, power generation and building-integrated glass products, 2D photonic crystal multi-layer anti-reflective coated glass, double-layer anti-glare aesthetic high-transparency coated glass.
- R&D new technologies: Research the fourth-generation intelligent edging technology, key technology for energy-saving and consumption reduction of industrial water, key technology for energy-saving combustion in glass melting furnaces, monitoring and detection technologies for PV glass anomalies, and key technology for high-precision visual inspection of PV glass, etc.

Exploration of low-carbon and circular processes

- Constructed the basic database of energy consumption and carbon emissions of typical PV glass processes, established a mathematical calculation model of carbon footprint, and developed a dynamic calculation digital platform to explore the carbon reduction potential of high-carbon emission links.
- Conducted research on how waste lime, glass powder and floor materials can be used as raw materials for glass or glass bricks through component analysis, to enhance the utilization rate of raw materials and reduce production costs.
- Overcame key technology for energy-saving and consumption reduction of industrial water; significantly reduced water resource consumption and wastewater discharge through the treatment of circulating water and process optimization.
- Developed key technology for energy-saving combustion in glass melting furnaces; optimized the mixing ratio of fuel and air and recovered waste heat to effectively enhance the thermal efficiency of the melting furnaces and reduce carbon emissions.

Research of the industry-university-research cooperation

- Successfully completed projects such as "Research on Methanol Combustion Application for PV glass High-temperature furnaces" and "Research on Online Coating Technology for TCO Substrate Glass" in collaboration with the Jiaying Research Institute of Zhejiang University; formulated implementation plans for all projects to provide applicable technical support for green and low-carbon production.

Development of industry standards

- Light weight thermally strengthened glass (GB/T34328-2017)
- Glass for solar energy Part 1: Ultra-clear patterned glass (GB/T30984.1-2015)
- Anti-reflective coated glass for photovoltaic(PV) modules (JC/T2170-2013)
- Test and evaluation methods for light transmission property of cover glass for crystalline silicon PV module (GB/T37240-2018)
- Materials for crystalline silicon photovoltaic(PV) modules Part 3: Technical specifications for bending strength, impact resistance and surface stress of double glass PV modules (T/ZBH026-2023)

Metrics and Targets

The Company focuses on R&D of PV glass, and establishes a long-term development goal of "maintaining a leading position in the industry through investment in R&D". To this end, the Company sets specific metrics to track and assess the results of clean technology innovation and R&D.

Table of innovation-driven metrics of Flat Glass in 2025

Metrics	Unit	2023	2024	2025
R&D investment amount	RMB'0,000	59,675	60,479	43,068
Proportion of R&D investment amount in revenue of principal businesses	%	2.77	3.24	2.78
Proportion of R&D personnel	%	13.52	8.99	10.74
Number of valid patents during the reporting period	Patent	213	241	284
Number of patents applied during the reporting period	Patent	—	24	35
Number of patents obtained during the reporting period	Patent	—	13	7

In 2025, the Company gained recognition for its efforts in technological innovation and related fields, from multiple parties, including the government, industry organizations, and social institutions. Part of the relevant honors are as follows.

Technology innovation honors and recognitions of Flat Glass in 2025

- All-China Federation of Industry and Commerce: **2025 Top 500 Private Enterprises in R&D Investment**
- Economy and Information Technology Department of Zhejiang: **2025 Advanced Intelligent Factories (First Batch) List**
- Economy and Information Technology Department of Zhejiang: **2025 Provincial Industrial Internet Platform (Flat Special Glass Intelligent Manufacturing Industrial Internet Platform)**
- Shanghai Yangtze River Delta Institute of Business Innovation: **TOP50 Case Enterprises of Business Innovation in Yangtze River Delta**




Environmental Management System

Flat Glass is a production and manufacturing enterprise. The environmental impact of the Company is mainly concentrated in mining, production, logistics and office operations of the value chain, which mainly involves consumption of energy sources such as natural gas, diesel oil, electricity and water resources, as well as emissions such as GHG, waste gas, waste water and solid waste.

In strict compliance with laws and regulations, including the Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on Environmental Impact Assessment, the Company formulates and implements environmental management policies. On the basis of the core Environmental Protection Management Systems, the Company systematically prepares the Compilation of Environmental Protection Management Systems covering key areas, including waste water management, waste gas management, and waste management for all manufacturing bases, so as to ensure the effective promotion and implementation of environmental management. In 2025, the Company paid the environmental protection related taxes in full and did not occur any violations of laws and regulations on environmental protection.

The Company has established a well-established environmental management system and organizational structure, which consists of the Environmental Management Leading Group, relevant environmental management departments and environmental officers under the overall supervision of the Board of Directors of the Company. Among them, the Environmental Management Leading Group, which is led by the president of the Company and participated by the responsible officer of each production department and division, is responsible for overall coordination and leadership of the environmental management work of each unit under the Company. The Group Management Department (EHS Management Department) serves as the coordinating department for environmental management, pursues unified management of the environmental-related affairs of the Company. Each production department and subsidiaries appoints full-time environmental managers to be responsible for the daily environmental management of the production departments and subsidiaries.

Environmental management policies of Flat Glass

-  Prevent and control pollution, and reduce discharge of pollutants
-  Operate in accordance with the laws, regulations and other requirements
-  Continue to improve the environmental behavior of the Company, and strive for improvement of environmental quality

Environmental impact analysis of Flat Glass

Value chain	Environmental factor input	Environmental factor output
Quartzite ore mining process	Energy: purchased electricity (mainly for domestic electricity), diesel oil, etc. Water resources: groundwater, sedimentation tank, reservoir, bottled water	Waste gas: blasting flue gas, dust, etc. Wastewater: dissolved water (including suspended solids) Nazardou waste: Domestic waste Hazardous waste: Waste engine oil, waste oil tanks, etc.
Production process	Energy: purchased electricity, natural gas, fuel oil Water resource: municipal water supply Material: ultra-white quartz sand, soda ash, dolomite, limestone, etc.	Waste gas: SO ₂ , NO _x , PM Wastewater: production wastewater, main pollution control indicators including chemical oxygen demand (COD), five days' biochemical oxygen demand (BOD ₅), ammonia nitrogen (NH ₃ -N), suspended solids (SS), pH value Non-hazardous waste: dust, glass powder, general sludge, refractory materials, dust removal ash, packaging waste, domestic waste Hazardous waste: waste activated carbon, waste lead-acid battery, silver / copper sludge, waste engine oil, dangerous waste packaging, spent catalyst

Value chain	Environmental factor input	Environmental factor output
Logistics process	Energy: diesel consumed by freight vehicles, electric power consumed by electric vehicles Packaging materials	Non-hazardous waste: packaging waste
Office operations	Energy: purchased electricity, electricity and gasoline consumed by self-owned vehicles Water resources: municipal water supply	Wastewater: domestic wastewater Non-hazardous waste: domestic waste

In 2025, the Company continued to deepen and implement environmental management measures, ensure timely detection and resolution of environmental topics through environmental monitoring, environmental inspections, environmental auditing and emergency drills, and controlled the impact of production and operational activities on the environment as far as possible.

Environmental management mechanism of Flat Glass

- Environmental inspection** >>
 - Prepare the EHS Environmental Protection Checklist, examine problems, hazards, harmful risk factors and deficiencies in the environmental management of all manufacturing bases of the Group on a monthly basis, identify non-conformities, and summarize them into monthly EHS Environmental Protection Inspection and Deduction Sheet.
 - Timely dispose of the identified non-compliance and illegal behaviors, and formulate corresponding corrective measures to eliminate and control the problems. Meanwhile, it is necessary to complete the EHS Environmental Protection Inspection and Rectification Checklist, with closed-loop management and continuous improvement.
- Environmental monitoring** >>
 - Deploy advanced environmental monitoring systems in the factory area to monitor the type and quantity of emissions in real time, assess the potential impact on the environment, and take effective control measures in due course.
- Environmental auditing** >>
 - Relying on the environmental management mechanism, regularly conduct internal audits in respect of environmental impacts for each manufacturing base, and receive independent audits on environmental management and compliance by third-party institutions every year, so as to continuously identify and improve the environmental impacts during the production and operation processes.
- Emergency drills** >>
 - Prepare emergency plans for environmental emergencies, including disasters, safety, environmental protection, communities, health, and other aspects, and add new special plans for air pollution incidents, hazardous waste pollution incidents, etc., so as to form a systematic, complete and highly operable plan system;
 - Formulate the System on Management of Environmental Emergency Materials and Equipment and the List of Environmental Emergency Materials, to standardize the management of emergency materials and ensure they can be put into use immediately when needed.
 - Organize comprehensive drills at least twice a year and participate in various emergency drills organized by the superior competent department.

Certification of environmental management systems of Flat Glass and its subsidiaries

The Company attaches importance to the certification of environmental management system. As at the end of 2025, the Company and its subsidiaries obtained the certification of ISO 14001:2015 Environmental Management System, and passed annual supervision and reviewing with a 100% coverage rate.

Name	Certificate	Validity
Flat Glass Group Co., Ltd.	GB/T24001-2016/ISO14001:2015	2028.5.4
Anhui Flat Solar Glass Co., Ltd.	GB/T24001-2016/ISO14001:2015	2027.8.9
Zhejiang Flat Glass Co., Ltd.	GB/T24001-2016/ISO14001:2015	2028.4.13
Zhejiang Jiafu Glass Co., Ltd.	GB/T24001-2016/ISO14001:2015	2026.6.28
Flat (Vietnam) Company Limited	ISO14001:2015	2027.1.18

The Company actively heightens the awareness of environmental compliance, and ensures the management attaches importance to environmental protection targets by incorporating the 6S management assessment and environmental performance into the remuneration assessment system of the responsible officer of each manufacturing base. At the same time, the Company regularly conducts environmental protection compliance training, so as to reduce environmental risks at the operation level of the employees, comprehensively improve the environmental management standard of the Company, and ensure compliance operation.

Pursuant to relevant requirements, including the Measures for the Administration of the Law-based Disclosure of Environmental Information by Enterprises, the Company continuously identifies and manages entities within the scope of lawful disclosure and fulfills the obligation of environmental information disclosure in accordance with the law. During the reporting period, the Company and its main subsidiaries prepared and disclosed the environmental information disclosure report in accordance with the law, and made it public through the designated platform.

Disclosure of environmental information by Flat Glass in accordance with the law

Name of company	Disclosure year	Disclosure platform
Flat Glass Group Co., Ltd.	2025	Zhejiang Ecology and Environment Bureau-System on Corporate Environmental Information Disclosed in accordance with the Law
Zhejiang Jiafu Glass Co., Ltd.	2025	Zhejiang Ecology and Environment Bureau-System on Corporate Environmental Information Disclosed in accordance with the Law
Anhui Flat Solar Glass Co., Ltd.	2025	System on Corporate Environmental Information Disclosed in accordance with the Law (Anhui)

In addition, as an important component of its value chain, the Company has established an environmental management mechanism under the overall environmental management system, that suits the characteristics of the mining business in its mining areas. Combining mine development with ecological and environmental protection, the Company promotes the construction of green mines and ensures the compliance and sustainability of operations in the mining areas, by taking various means, including establishing an environmental monitoring and information management platform and scientifically carrying out ecological restoration.

Water Resource Management

Water resources consumption, which mainly involves the mixing of raw materials, glass cleaning, equipment cooling, daily water use, etc., produced in both the production process and office operations of Flat Glass. The water supply source of the Company is mainly municipal water supply and river water. There is no difficulty in obtaining water sources, and there is no material impact on the environment in the process of obtaining water.

The Company attaches great importance to water use management, establishes the concept of water resources management, and continues to improve the construction of the water resources management system. The Company has formulated the Water Conservation Management System and the Planned Water Use Management System. The Company has established a water resources management system with the leading group of water conservation as the core, and the collaboration of all functional departments and production divisions, to further strengthen the sustainable management of water resources.

In 2023, the Company successfully declared itself as a water conservation enterprise. On this basis, the Company carried out standardized and normalized water resources management by taking measures including tracking and monitoring, water recycling, and daily water conservation. In 2025, the Company further enhanced water resource utilization efficiency by increasing wastewater recycling capacity and boosting the proportion of recycled water in production.

Water resources management mechanism of Flat Glass

Tracking and monitoring

- Carry out a census on the availability of measuring instruments and the management of water appliances.
- Develop water quotas and monthly track and monitor implementation and results.
- Set water budget targets and emission limits for each subsidiary, conduct reporting and analysis of water consumption statistics on a monthly, quarterly, and annual basis.

Water recycling

- Promote water reuse, and use treated production waste water and domestic waste water as cleaning water or greening water.
- Research rainwater reuse technologies, and incorporate the procurement of rainwater recycling devices into the plan.

Daily water conservation

- Change all toilet equipment to automatic saving faucets, sanitary ware, etc.
- Actively carry out water conservation promotion activities through various forms, such as blackboard newspapers, exhibition boards, and bulletin boards.
- Popularize the knowledge of water conservation and emissions reduction, and publicize the advanced experiences, in active response to the "National Water Conservation Awareness Week".

The Company has set clear targets for water use and formulated the 2023-2025 Water Conservation Action Plan. The Company actively promotes various water conservation measures through the implementation of the target responsibility system, so as to ensure the effective implementation of water conservation work.

Water use targets and progress of Flat Glass

Metrics	Unit	Targets	Achievement	
			2025	2022-2025 (Average)
Water consumption per unit of revenue	m ³ /RMB10,000	Down 3% in 2025 compared to 2021 (6.8)	6.71	6.12 Down 9.98% in 2025 compared to 2021

Discharge and Waste Management

Governance

In strict compliance with relevant laws and regulations as well as supporting emission standards, including the Water Pollution Prevention and Control Law of the People's Republic of China, the Atmospheric Pollution Prevention and Control Law of the People's Republic of China, and the Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes, the Company continuously strengthens its discharge and waste management practices. Meanwhile, the Company establishes internal management systems, including the Waste Water Discharge Management System, Waste Management Procedures, and Industrial Solid Waste Pollution Prevention and Control Responsibility System, so as to improve the institutional systems, refine operational processes, and enhance the standardization of pollution prevention and waste management.

Under the guidance of the Environmental Management Leading Group headed by the president, the Group Management Department (EHS Management Department) of the Company is responsible for the management of emissions and waste, and ensuring that all emissions and waste disposal meet compliance requirements through refined management and strict implementation of various measures.

Strategy

As an enterprise that carries out the disclosure of environmental information in accordance with the law, the Company constantly implements the standardized management of pollutant discharge and waste in accordance with applicable laws, regulations, and regulatory requirements.

Discharge and waste management risks identified by Flat Glass and control strategies

Main risk types	Effect time horizon	Anticipated financial effects	Control strategies
Risk of improper waste water management	Short, medium and long term	Increased compliance costs	<ul style="list-style-type: none"> Strictly standardize the three-waste management mechanism according to the Compilation of Environmental Protection Management Mechanism . Carry out real-time monitoring and monthly inspection of waste management, make corrections of identified problems within a fixed period of time, and make continuous improvement.
Risk of improper waste gas management			
Risk of improper waste management			

Impact, Risk, and Opportunity Management

The Company establishes a full-process risk control mechanism covering wastewater management, waste gas management, and waste management. The Company can timely identify potential abnormal emission risks in the production process, by taking various measures such as continuously monitoring emission data through online monitoring equipment, regularly conducting internal environmental protection inspections, and entrusting third-party institutions for testing. The Company formulates corresponding rectification measures against hazards identified, follows up on the implementation of the rectification loop, continuously ensures the compliance and effectiveness of "three-waste" management.

Waste Water Management

The Company's waste water mainly consists of production waste water and domestic waste water. Through establishing a complete sewage treatment system and sewage monitoring mechanism, the Company ensures that the wastewater meets discharge standards, and strictly controls the impact of wastewater discharge on the environment. In 2025, the Company did not have any incidents of excessive wastewater discharge.

Discharge standards and main control metrics on waste water discharge complied by Flat Glass

Discharge standards complied	Main controlling metrics	Waste water treatment	Monitoring methods	Compliance in 2025
Integrated Waste Water Discharge Standard (GB8978-1996) Indirect Emission Limits of Nitrogen and Phosphorus Pollutants from Industrial Enterprises (DB33/887-2013)	<ul style="list-style-type: none"> PH value Suspended solids BOD₅ Ammonia nitrogen Total phosphorus Petroleum Animals and vegetable oils 	<ul style="list-style-type: none"> Collection pool Setting tank Valveless filtration Precise filtration Clear water pool 	<ul style="list-style-type: none"> Install online wastewater monitoring equipment for real-time monitoring of discharges Entrust a third party qualified unit to conduct sampling and testing on a quarterly basis 	<ul style="list-style-type: none"> Complied

Types, production processes and treatment methods of waste water of Flat Glass

Types of waste water	Production processes	Treatment methods
Waste water from soft water disposal	Waste heat boiler, cooling water	<ul style="list-style-type: none"> After being treated by the separate water reuse system in the plant, 75% of the water will be re-used for production, and the remaining 25% will be treated by the sewage treatment system and discharged through pipes.
Waste water from pure water disposal	Glass processing and silver mirror workshop	
Boiler sewage	Waste heat boiler	
Cooling sewage	Cooling of glass furnace, rolling forming, generator set and other equipment	
Waste water of silver mirror	Silver plating, copper plating, cleaning and spraying	
Waste water from deep processing	Edging cleaning	
Waste water from sand washing workshop	Raw material treatment	<ul style="list-style-type: none"> After being treated by septic tank and oil separator, it will be discharged into the sewage pipe network.
Domestic sewage	Daily operation of administrative building, dormitory and canteen	

Waste water management measures of Flat Glass in 2025

- Improving the capacity of waste water reuse and emissions reduction:** Invest in advanced equipment for desalination and reuse of high-salt water. Through controlling the conductivity of reused water through desalination, the equipment eases the additional burden of high-salt water reuse on the production system, reduces waste water discharge .
- Promoting budget management of wastewater discharge:** Set targets and discharge limits for wastewater budget management for each subsidiary, collect data on a monthly basis, and strengthen process management and supervision.

Waste Gas Management

The waste gas generated in the production and operation of Flat Glass mainly includes the furnace waste gas generated in the production process of sheet glass, the dust waste gas generated in the feeding process, the acid fog waste gas generated in the deep processing of glass, and the organic waste gas. The Company discharges its own generated waste gas after ensuring to meet the standards for processing. Moreover, the Company regularly publishes annual monitoring reports to monitor its own waste gas emissions, as well as continues to take measures to reduce its own waste gas emissions, so as to minimize the impact on the environment.

In 2025, the intensity of all types of pollutants in the waste gas emitted by the Company can reach the standard limits in the Emission Standard of Industrial Air Pollutants of Flat Glass (GB26453-2022), and the Company did not emit excessive waste gas.

Emission standards and main control metrics of waste gas of Flat Glass

Emission standards	Main control metrics	Monitoring methods	Compliance in 2025
Emission Standard of Industrial Air Pollutants of Flat Glass (GB26453-2022) Zhejiang Air Pollution Prevention and Control Action Plan	<ul style="list-style-type: none"> • NO_x • SO₂ • PM • VOC_s 	<ul style="list-style-type: none"> • Install online air monitoring equipment to monitor emissions in real time • Conduct third-party testing of PM every month • Conduct third-party comparative testing of SO₂, NO_x and PM every quarter • Conduct third-party testing of sulfur intensity in fuel oil regularly 	<ul style="list-style-type: none"> • Complied

Types, production processes and treatment methods of waste gas Flat Glass

Types	Production processes	Treatment methods
Waste gas from dust	Raw material storage, transportation, mixing, loading and unloading	High altitude discharge after bag dust collecting.
Flue gas from glass furnace	Fuel combustion	Integrated sulfur-dust-nitrate treatment with a ceramic filter.
Waste gas from calendaring and coating	Calender coating process	The waste gas after high temperature combustion is finally discharged through the chimney of the high glass furnace.
Waste gas from silver mirror line	Silver mirror painting, silver mirror baking, silver plating process	Discharge through the chimney of glass furnace after high temperature combustion treatment.
Air emission from float line	Online coating process	Discharge through high exhaust funnel after incineration treatment + neutralization treatment by spraying NaHCO ₃ powder + treatment by bag dust collector.

Waste gas management measures of Flat Glass in 2025

- **Improving the treatment efficiency of waste gas:** Adopt advanced dust-nitre-sulphur integrated treatment facilities for desulfurization, denitrification and dust removal of the furnace to improve the treatment efficiency; Treat all VOCs exhaust gas within a melting furnace for combustion, and achieve a treatment efficiency of more than 99%.
- **Promoting the budget management of waste gas emissions:** Set targets for the budget management of waste gas and emission limits for each subsidiary, collect data on a monthly basis, and strengthen process management and supervision.

Waste Management

Flat Glass produces non-hazardous wastes such as paper, plastic, metal and office garbage in the daily office operation, hazardous wastes such as waste ink and electroplating waste in the production process, and hazardous wastes such as waste oil and waste oil tanks in the quartzite mining process.

The Company regards the reduction or elimination of waste as an important foundation for the development of a circular economy, establishes a team for the construction of a "waste-free factory", and pushes forward the reduction, recycling, and harmless disposal of waste. In 2025, the Company did not occur any incidents of disposal of waste in violation of regulations.

Main waste types, production processes and treatment methods of Flat Glass

Waste scope	Waste types	Production processes	Treatment methods
Non-hazardous wastes	Dust, glass powder	Edge grinding process	Re-production after recycling.
	General sludge	Waste water reuse	The bricks are recycled by the building materials unit after drying.
	Waste refractory	Cold repair	Regularly entrust qualified disposal units for disposal.
	Dust removal ash	Flue gas de-dusting	
	Packaging waste	Use of raw materials	
Domestic garbage	Office and employees' lives	Regularly entrust the sanitation department to carry out unified cleaning and handling.	
Hazardous waste	Waste activated carbon	Paint waste gas emission treatment	After collection, a qualified hazardous waste disposal unit is regularly entrusted for disposal.
	Waste lead-acid battery	Forklift	
	Sludge containing silver and copper	Pretreatment of silver mirror waste water	
	Waste oil	Equipment maintenance	
	Hazardous waste packaging	Use of raw materials	
	Deactivated catalyst	Denitration process	
	Oily sludge	Use of intelligent equipment	
Waste oil, waste oil tanks, lubricating oil	Quartzite mining process mechanical maintenance		

Waste management measures for Flat Glass in 2025

- **Advancing the resource utilization of production waste:** Fully use glass powder and desulfurization powder generated in the production process, which are reused as raw materials in the production process.
- **Reducing waste generation from the source:** R&D laser cutting technology to replace the current conventional glass cutting process, reduce or even avoid glass powder production, so as to achieve reduction from the source in the production process.
- **Optimizing packaging methods and reducing disposable packaging materials:** Raw materials are bulk packed in containers; coating solution, paint and other raw and auxiliary materials use recyclable bulk containers instead of disposable plastic tanks and iron tanks; use recycled revolving steel trays to replace glass trays; and reduce the use of disposable non-recyclable packaging materials.
- **Promoting waste reduction in office and operational processes:** Expand the application scope of electronic office systems, advance paperless office work, and reduce the generation of general waste such as office paper.

Metrics and Targets

The Company has set clear overall targets for "three-waste" management and decomposed and implemented the relevant targets for each subsidiary, and corresponding budget management targets and control requirements for each subsidiary. Meanwhile, the Company relies on a relatively complete environmental monitoring system to continuously monitor the emission situation.

Three-waste management targets and achievement of Flat Glass in 2025

Waste water management targets	Monitoring metrics	Unit	2025	Achievement in 2025
Wastewater discharge volume is lower than the volume approved by the government	Industrial wastewater discharge volume	m ³	5,348,964	Achieved

Waste gas management targets	Monitoring metrics	Unit	2025	Achievement in 2025
The emission volume is lower than the volume approved by the government, and the emission concentration is lower than the emission limit of the country	Total exhaust emissions	m ³	28,632,536,227	Achieved

Waste management targets	Monitoring metrics	Unit	2025	2022–2025 (Average)
Take consistent reduction measures to control the production of hazardous waste and non-hazardous waste at a lower level	Density of non-hazardous waste production	kg/RMB 10,000 revenue	31.97	19.46
	Density of hazardous waste production	kg/RMB 10,000 revenue	0.19	0.18



Ecosystem and Biodiversity Protection

The Company's manufacturing bases are located in the industrial parks without involving ecologically sensitive areas. Therefore, the impact of the production and operating activities on the ecosystem and biodiversity is insignificant. In terms of the quartzite mining business, the environmental impact assessment results of each mine of the Company show that the impact of mining construction on the ecosystem is relatively limited. Moreover, the Company will carry out comprehensive ecological restoration after the expiration of the mining service.

Each mining area of the Company has formulated the Plan on Mine Geological Environment Protection And Land Reclamation, establishing a perfect responsibility mechanism. While uniformly deploying and coordinating the governance and reclamation work with the production and construction activities, each mining area focuses on promoting the governance of mine geological disasters, geological environment monitoring and land reclamation in mining areas, so as to ensure the timely completion of ecological restoration of the geological environment and the sustainable development of the mining areas.

Ecosystem governance and restoration mechanism in the mining areas and periodic achievement of Flat Glass in 2025

Areas	Governance and restoration mechanism	Main achievements
Geological disasters governance in the mining areas	<ul style="list-style-type: none"> Clean up the slopes of the sections where mining has been completed, focus on preventing risks such as rolling rock and landslides. Construct drainage ditches on the slopes of the stope and install drainage works, so as to prevent landslides triggered by the accumulation of rainwater. Set up obvious warning signs around the stop to remind pedestrians and operating personnel to pay attention to safety. 	<ul style="list-style-type: none"> Complete the comprehensive governance of key slopes on the north side of Dahua mining area. As at the end of 2025, the cumulative governance area is approximately 8,000 m². Complete the restoration governance of the key slopes in the northeastern, eastern and southeastern parts of Sanli mining area. As at the end of 2025, the cumulative governance area was approximately 13,773 m².
Mine geological environment monitoring	<ul style="list-style-type: none"> Check the risks of slope collapse and landslides in the mining areas regularly through the combination of comprehensive inspection and key monitoring. Establish a long-term monitoring mechanism, continuously track the changes in surface elevation and slope, and carry out environmental monitoring simultaneously after the mine is close. 	<ul style="list-style-type: none"> Set up six slope displacement monitoring points in Sanli mine, and build simultaneously approximately 800 meters of drainage ditches. Build approximately 800 meters of drainage ditches in Dahua mine. Build approximately 2,200 meters of drainage ditches at the No. 13 mine.
Reclamation in the mining areas	<ul style="list-style-type: none"> Carry out reclamation and greening of stopes and slopes, and restore them to forest land, grassland, etc., according to circumstances. Carry out reclamation and remediation of the temporary mound and office areas. 	<ul style="list-style-type: none"> Completed the re-greening of key step slopes in Sanli mine, with a re-greening area of approximately 13,773 m². Completed the comprehensive governance of key slopes on the north side of the Dahua mine, with a re-greening area of approximately 12 mu.

As at the end of 2025, the Company completed the restoration of 32.66 mu of mining lands. All the restored lands achieved 100% ecological coverage rate.

02 Social



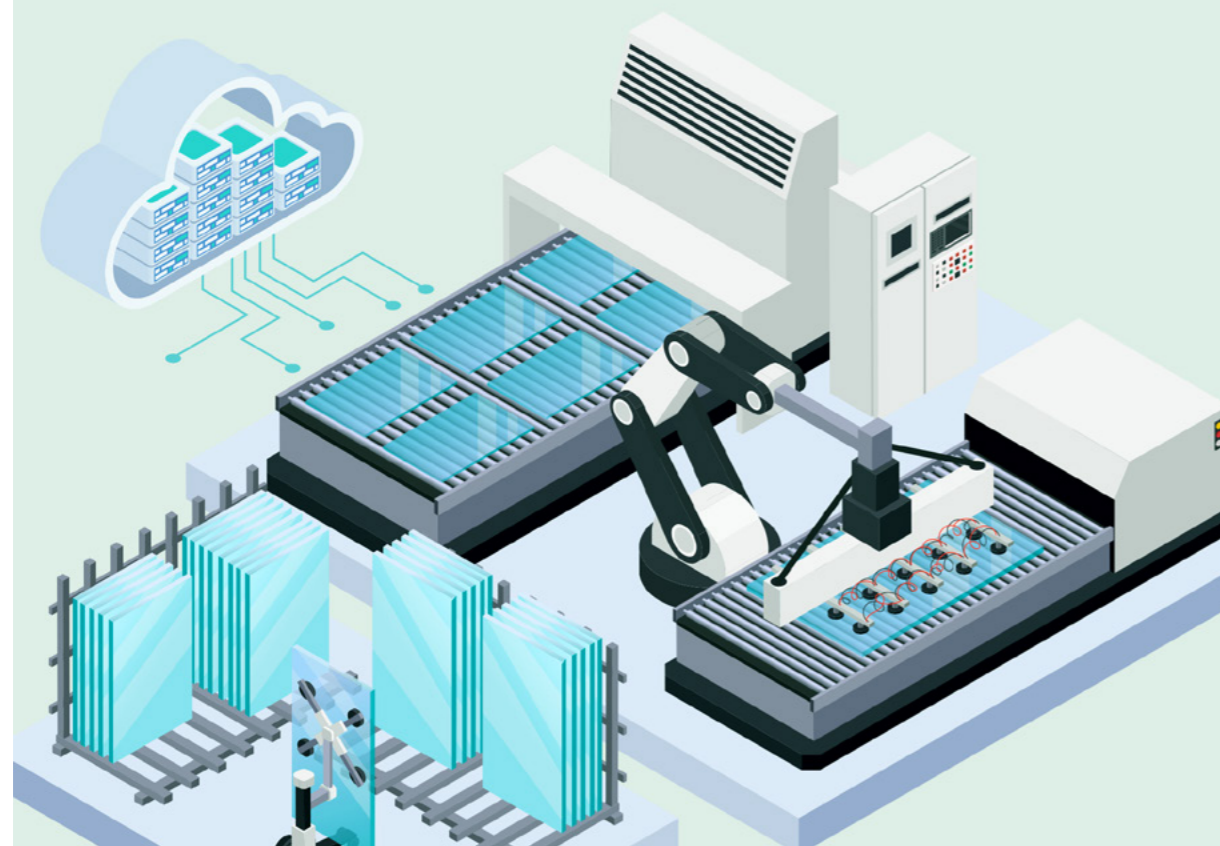
Quality as the Foundation, Responsibility as the Wing



Adhering to quality as the foundation of its development, the Company improves customer satisfaction through continuous improvement and systematic management, and continuously provides high-quality products to customers through enhancing supply chain collaboration and control.

Topics addressed in this chapter

- Product quality management
- Customer service
- Information security and privacy protection
- Supply chain security
- Supply chain environment and social risk management



Product Quality Management

Governance

The Company carries out product quality management strictly abides by relevant laws, regulations and industry regulations, including the Law of the People's Republic of China on Product Quality, the Standardization Law of the People's Republic of China, the Law of the People's Republic of China on Import and Export Commodity Inspection, as well as relevant regulations, including Laminated Solar Photovoltaic (PV) Glass in Building GB29551-2023.

In 2025, the Company updated the Comprehensive Management Manual, the Internal Control Standards of PV Glass of Flat Glass Group in combination with its business development and regulatory requirements, further clarifying the internal control requirements for PV glass products in terms of key quality metrics, inspection requirements and judgment standards, etc. Meanwhile, the Company implements strict quality control over raw and auxiliary materials in accordance with the systems including the Specification on Auxiliary Materials and Incoming Inspection of Flat Glass Group, ensuring the stability of product quality from the source.

The Company has established a quality management organizational structure covering the Group and various business segments. The Group Quality Control Department is responsible for the overall planning, operation and supervision of the quality management system under the supervision of the Board of Directors and the overall coordination of the ESG Management Committee; it also cooperates with the Business Division Quality Control Department and Sales Department to promote the quality management of each manufacturing base and business unit.

Strategy

The Company conducts risk identification and assessment throughout the entire process of product quality management, establishes the Risk and Opportunity Assessment Analysis Form, conducts systematic analysis of relevant risks and opportunities, and formulates corresponding tackling and management measures in advance.

Main risks related to product quality management identified by Flat Glass and tackling strategies

Main risk types	Effect time horizon	Anticipated financial effects	Tackling strategies
Risks caused by changes to applicable laws and regulations	Medium and long term	Increased operating costs	<ul style="list-style-type: none"> • Improve various quality internal control standards. • Strictly follow the quality inspection process. • Strengthen technical supervision. • Enhance quality-related training, publicizing and implementation.
Product quality risk caused by equipment, fixtures and cutters	Short, medium and long term	Increased operating costs	
Product after-sales risk	Short, medium and long term	Increased operating costs	
Design failure risk during product design and development stage	Medium and long term	Increased operating costs	

Impact, Risk, and Opportunity Management

According to the Risk and Opportunity Control Procedure, coupled with key processes including product design, production and manufacturing, inspection and delivery, the Company systematically identifies and assesses the risks and opportunities related to product quality, and establishes a sound quality risk management process. The Company evaluates the risk from the two dimensions of the severity and occurrence frequency of the risks, obtains the risk coefficient, and develops and implements corresponding tackling measures.

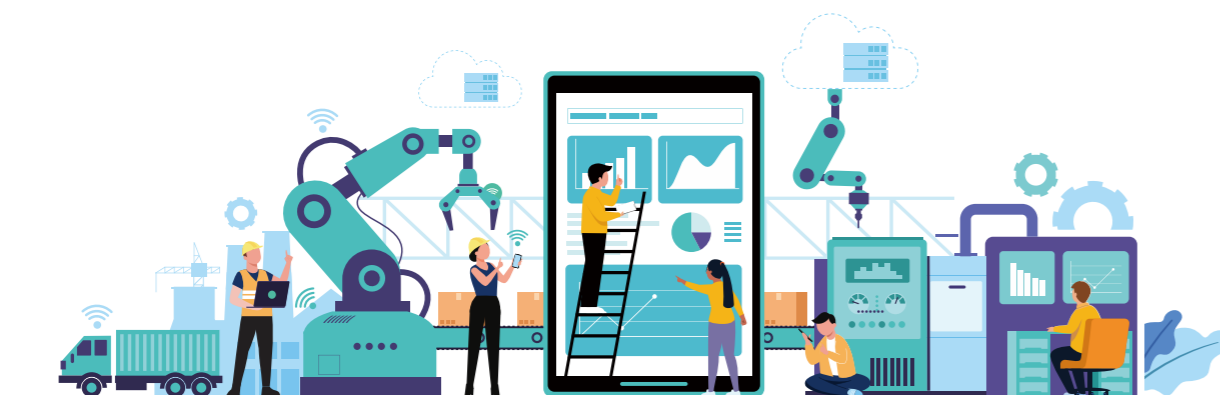
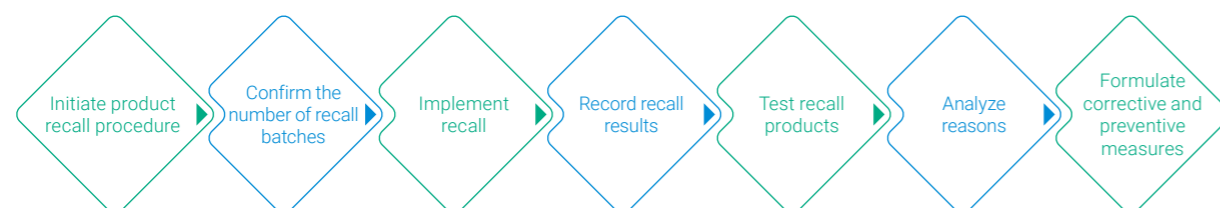
Quality risk and opportunity control process of Flat Glass



During the process of production, the Company implements classified management and hierarchical handling of the identified quality abnormalities in accordance with management mechanisms including the Escalation Procedure. According to the procedure, the relevant departments promptly carry out cause analysis, implement corrective and improvement measures, and, when necessary, activate the escalation management procedure to control risks and prevent problems from escalating.

For the non-conformities that have been delivered or may affect customers, the Company organizes and conducts recall and disposal work based on the Recall Process of Unqualified Products, clarifies the division of responsibilities and disposal requirements, reduces the potential impact of quality topics on customers and the operations of the Company.

Recall process for unqualified products of Flat Glass



Measures on products quality management of Flat Glass

Quality management system and certification

- All subordinate factories of the Company maintain GB/T 19001-2016 / ISO 9001:2015 quality management system certification, ensuring the quality management system complies with relevant standard requirements.
- Timely finish the update of certifications related to product performance and application safety, including: 3C product certification, green product certification, PV glass SPF product certification, the Safety Glazing Certification Council (SGCC) certification, the Insulating Glass Certification Council (IGCC).

Internal control standards and technical supervision

- Improve and execute the internal control quality standards of PV glass, and implement the quality control requirements throughout the entire production process.
- Implement strict incoming inspection and process or raw and auxiliary materials.
- Strengthen the daily control of key quality control points through equipment management, process control and inspection frequency management.
- Conduct comprehensive appraisal of the quality status of each production unit around six dimensions: finished product ratio, batch accidents in the manufacturing process, customer complaint rate, customer return situation, standardization of 8D reports, and standardization of system operation.
- Regularly carry out quality data statistics and analysis to identify internal quality risks and formulate corresponding corrective and preventive measures.

Quality issue improvement and closed-loop management

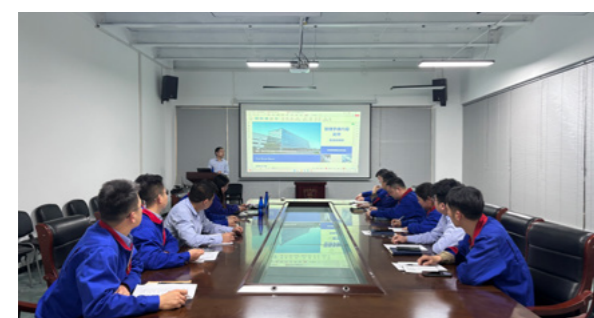
- Establish a quality issue tracking and improvement mechanism, and promote the rectification and implementation of quality topics through weekly quality status analysis and monthly 8D improvement tracking.

Quality awareness and capacity building

- Regularly organize specialized training related to quality management, covering the operation of the quality management system, the application of quality tools, and the promotion and implementation of system documents and processes, etc.

Certification of quality management system of Flat Glass and its subsidiaries

Name	Certificate	Expiry date
Flat Glass Group Co., Ltd.	GB/T 19001-2016/ISO 9001: 2015	2028.5.4
Anhui Flat Solar Glass Co., Ltd.	GB/T 19001-2016/ISO 9001: 2015	2027.8.9
Zhejiang Flat Glass Co., Ltd.	GB/T 19001-2016/ISO 9001: 2015	2028.4.13
Zhejiang Jiafu Glass Co., Ltd.	GB/T 19001-2016/ISO 9001: 2015	2027.7.29
Flat (Vietnam) Company Limited	ISO 9001: 2015	2027.1.18



Update and promote the Comprehensive Management Manual



Training on seven quality inspection tools

Metrics and Targets

To enhance the performance monitoring of product quality management, the Company sets management metrics and annual targets around key quality risks, and continuously tracks and evaluates the completion of targets.

Metrics and targets related to product quality management of Flat Glass and achievement in 2025

Management metrics	Unit	Targets	2025
Number of major quality and safety incidents	Incident	0	0

Customer Service

The Company attaches great importance to communication and cooperation with customers. In 2025, the Company improved a number of internal management systems that put forward clear requirements for all kinds of work, including customer communication, complaint handling and improvement, providing system guarantees for the orderly advancement of customer service work.

The Company establishes a customer service management system covering sales, customer service and quality improvement management, clarified the division of responsibilities in each process, and formed a collaborative operation mechanism from customer connection, demand acceptance, quality traceability, cause analysis to rectification in a closed loop.

Customer service management system of Flat Glass

Customer connection and acceptance

- Daily communicate with customers, and accept their complaints and return and exchange applications.
- Collect and give feedback on complete customer complaint information, and coordinate logistics and related handling arrangements.

Customer demand coordination and process management

- Continuously improve the customer feedback handling process, and coordinate the transmission, tracking and closure of complaint information.
- Organize special analyses of major complaints, carry out cause analysis and improvement effect assessment, promote the formulation and implementation of rectification plans, and prepare the rectification and handling reports as required.
- Supervise the standardized implementation of handling processes of returns and exchanges, and scrapped products.

Data analysis and continuous improvement

- Regularly summarize customer complaints and quality score data, identify key concerns, feed back the analysis results to relevant departments, and guide the continuous optimization of product quality and customer service.

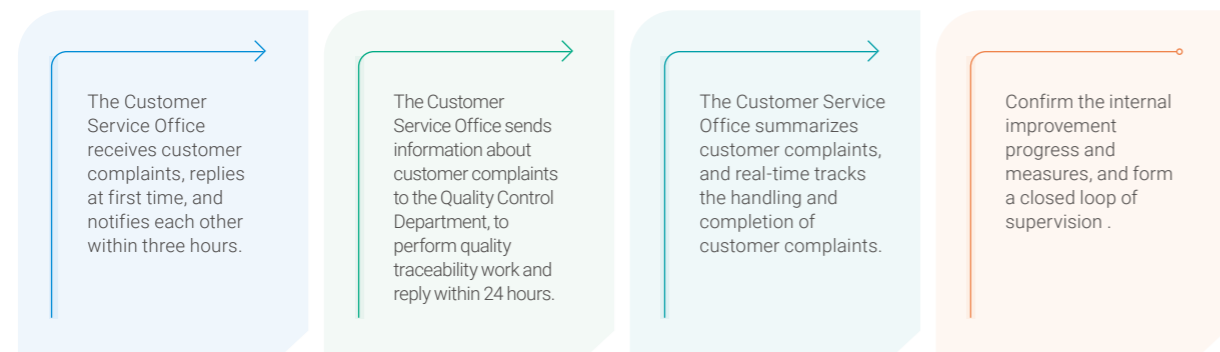
In addition, according to the Customer Satisfaction and Measurement Control Procedures, the Company establishes a regular monitoring and measurement mechanism of customer satisfaction, conducts systematic appraisal of the performance related to customer service and quality management, and uses such appraisal results to verify the effectiveness of the operation of the quality management system and identify opportunities for continuous improvement. The Company systematically collects customers' evaluations and opinions on products and services through regular customer satisfaction surveys, and incorporates the relevant results into subsequent management improvement.

Customer satisfaction management process of Flat Glass



Meanwhile, the Company establishes a standardized handling process for customer complaints, uniformly accepting and tracking the quality problems and service demands raised by customers.

Standardized handling process of customer complaints of Flat Glass



In 2025, the Company enhanced communication and exchanges with customers and industry-related parties through various forms, such as regular customer visits and participation in industry associations. Moreover, the Company continuously paid attention to the effectiveness of customer service management and performance of customer satisfaction, constantly improved product quality and service level, and steadily expanded the sales radius, thereby providing more customers with high-quality products and excellent services.



Information Security and Privacy Protection

In strict accordance with laws and regulations, including the Cybersecurity Law of the People's Republic of China, Data Security Law of the People's Republic of China, and Personal Information Protection Law of the People's Republic of China, the Company has formulated internal management systems, including the Information Security Management System and Network Permissions Management System, so as to continuously enhance compliance management in information security and privacy protection to ensure all information processing activities are conducted in compliance with laws and regulations.

In 2025, the Company continued to enhance the management of information security and privacy protection, and puts emphasis on prevention and control of the occurrence of information leakage risk in key positions involving trade secrets. At the same time, the Company fully respected customers' privacy, took effective measures to protect the basic rights and interests of customers, and created a safe and reliable business environment for customers. In 2025, the Company had no data security incidents or customer privacy disclosure incidents.

Main measures on information security and privacy protection of Flat Glass

Technical protection and permission control

- The Technical Department encrypts the mobile phones and computers of the key positions involving R&D, quality management and finance, and sets up the encryption program for forwarding files, reducing the risk of information leakage.

Terminal and communication management

- Prohibit all company-wide computers from installing private communication tools, and only allow the use of WeChat to conduct work communication and unify information transmission channels.

Physical security management

- Set up strict access control measures for confidential equipment in the workshop, the archives room and R & D center of the Company. Irrelevant personnel must be accompanied by special personnel after fulfilling the approval procedures.

Trade secret and data protection

- Implement hierarchical control of the relevant information involved in the cooperation process and prevent the risks of leakage and improper use of such information, according to the internal management requirements.

Supply Chain Management

The Company regards supply chain security, supply chain environmental and social risk management as important directions for ensuring the stability of production and operation, dealing with fluctuations in key raw materials, and promoting sustainable development. In 2025, based on the extent of the impact of purchased materials on product realization or quality of finished products, the Company divided suppliers into three categories, namely important suppliers, general suppliers, and bulk equipment suppliers.

Categories of suppliers of Flat Glass

Important suppliers	Raw materials and fuel supplies, etc.
General suppliers	Ammonia water, desiccant, packaging materials, labor insurance, and office and grocery supplies, etc.
Bulk equipment suppliers	Refractory materials, toughened furnace, grinding machine, annealing furnace bulk supplies, etc.

Governance

The Company establishes and implements a number of internal systems, including the Supplier Management Measures, the Supplier Code of Conduct, and the Raw Material Metrics Control Regulations around supplier access, quality control, raw material management, and sustainable development requirements. Meanwhile, the Company establishes a purchasing center as the responsible department for supply chain management for the specific implementation of supply chain management, under the supervision of the Board of Directors and the overall coordination of the ESG Management Committee.

Strategy

The Company identifies supply chain risks by combining them with its own business characteristics. Given its high dependence on key raw materials such as soda ash and quartz sand, the Company places emphasis on identifying related risks, including supply chain disruptions, fluctuations in raw material prices, and supplier quality.

Meanwhile, in combination with the actual management of the upstream and downstream of the supply chain, the Company further pays attention to the compliance and operational risks that suppliers may bring in aspects such as environmental management, labor employment and business ethics. To address the above-mentioned risks, the Company sets clear directions for overall responses from the following aspects: enhancing the guarantee capacity of key raw materials, optimizing the coordination of procurement and logistics, improving supplier management, and strengthening compliance requirements, continuously enhancing the security, stability and sustainability of the supply chain.

Main risks of supply chain management identified by Flat Glass and tackling strategies

Risk types	Risk events	Effect time horizon	Anticipated financial effects	Tackling strategies
Supply chain security risks	Supply chain shortage	Medium and long term	Increased operating costs	<ul style="list-style-type: none"> Acquire mines and processing plants, extend toward the upstream value chain, and enhance the resource guarantee capacity for key raw materials. Build a "sea-river combined transport" system and strengthen the overall management of processes in raw materials supply and finished product logistics.
	Price rise of key raw materials	Short, medium and long term	Increased operating costs	<ul style="list-style-type: none"> Pay continuous attention to the market trends of raw materials and purchase futures products in a timely manner. Optimize the procurement strategy to reduce the impact of price fluctuations.

Risk types	Risk events	Effect time horizon	Anticipated financial effects	Tackling strategies
Supplier environmental and social risks	Environmental negative events of suppliers	Medium and long term	Increased operating costs	<ul style="list-style-type: none"> Impose environmental and social responsibility requirements on suppliers. Establish a sustainable review and exit mechanism for suppliers.
	Labor incidents of suppliers	Medium and long term	Increased operating costs	<ul style="list-style-type: none"> Require suppliers to abide by labor-related laws, regulations and management requirements.
	Suppliers sell shoddy goods for quality goods	Medium and long term	Increased operating costs	<ul style="list-style-type: none"> Improve the supplier quality management mechanism and strengthen the supervision of supplier quality.
	Suppliers occur corruption incidents	Medium and long term	Increased operating costs	<ul style="list-style-type: none"> Strengthen the requirements for incorruptibility, compliance and business ethics in the procurement process.

Impact, Risk, and Opportunity Management

Supply chain security

In 2025, the Company focused on aspects such as the stability of supply of key raw materials, price fluctuations, and logistics support, continuously strengthened the management of supply chain security, and reduced the possible adverse impact of supply chain disruptions and cost fluctuations on operations.

Main measures on supply chain security of Flat Glass

Supply guarantee of key raw materials

- Enhance the independent guarantee capacity of key raw materials by obtaining quartz ore resource reserves through self-owned mines. In 2025, the self-owned mines produced a total of 6,111,800 tons of ore.
- In 2025, the Company completed the acquisition of the quartz sand primary processing and acid pickling plant, thus reducing the intermediate links to support the smooth execution of the production plan and reduce the procurement cost.

Fluctuations in raw material prices

- Continuously monitor and analyze the market price trend of key raw materials.
- Establish the soda ash futures procurement mechanism under the premise of ensuring safety and compliance.

Logistics and transportation stability

- Explore the sea-river combined transportation of raw materials and promote the self-construction and renovation of terminals.
- In 2025, the Company completed in phases the renovation of the bulk cargo to container terminals in Jiaying and Anhui, achieving more efficient and low-cost transportation of raw materials and finished glass products.

Supply chain environmental and social risk management

The Company keeps strengthening the management of risks related to the environment, labor and business ethics of suppliers, incorporates sustainability requirements into the supplier access and management system, and promotes compliance and standardized operations of the upstream.

Main measures on supply chain security of Flat Glass

Supplier access and code of conduct

- Pursuant to the Supplier Code of Conduct, clear requirements are put forward for the environmental management, labor management and business ethics of all suppliers.
- Add integrity clauses in the procurement contract and urge suppliers to sign the Integrity and Self-discipline Contract.
- Sign the Environmental Protection and Safety Agreement of Relevant Parties with suppliers, and require the suppliers to select packaging materials and arrange logistics in accordance with the principle of environmental friendliness.

Raw material quality management

- In accordance with relevant internal systems, implement full-process management over the warehousing, acceptance, inspection, storage and use of raw materials and raw fuels.
- Audit the quality process and products of suppliers.
- Sign a technical agreement with suppliers to clearly define the quality and technical requirements.

Continuous audit and evaluation

- Conduct regular questionnaire surveys among all suppliers.
- Regularly organize on-site audits and implement rectification or exit management for suppliers that do not meet the requirements.
- For procurement matters with high compliance requirements, relevant suppliers are required to provide relevant test reports such as environmental protection, radioactive detection and SGS certification.

As for the common conflict mineral-related metals, the Company does not involve conflict mineral-related metals such as tin, tantalum, tungsten, gold and other metals in its existing primary PV glass business. The Company only involves the use of a small amount of tin during the production process in other businesses. However, such tin used by the Company mainly comes from Yunnan, China, and does not involve high-risk areas affected by conflict mineral topics. The business activities of the Company do not involve risks related to conflict minerals. In the future, the Company will continue to pay close attention to the laws and regulations, regulatory requirements and customer concerns related to conflict minerals, and deepen the implementation of responsible procurement.

Metrics and Targets

The Company sets corresponding management metrics and targets around supply chain security and environmental and social risk management. These metrics cover various aspects, including supplier access and appraisal, fulfillment of environmental and social responsibilities, and integrity and compliance management.

Metrics and targets for supply chain management, and achievement of Flat Glass in 2025

Management metrics	Unit	Targets	2025
Supplier performance pass rate	%	100	100
Proportion of suppliers assessed from various aspects, including environment, labor and ethics	%	100	100
Rate of entering into the Integrity and Self-discipline Contract	%	100	100
Rate of entering into the Supplier Code of Conduct	%	100	100



Joining Hands to Build a Win-Win Home



Upholding the value of "fusion and symbiosis, creation and sharing" while fulfilling the talent concept of "loyalty, integrity, professionalism and enterprising", Flat Glass continues to create a healthy and harmonious working environment, and increases the introduction and cultivation of human resources, so as to build a high-quality talent team. Meanwhile, through carrying forward the social responsibility concept of "big enterprise with big responsibility", Flat Glass gives back to society, and joins hands with employees to build a harmonious home.

Topics addressed in this chapter

- Safety production
- Human capital management
- Rural revitalization and public welfare

Safety Production

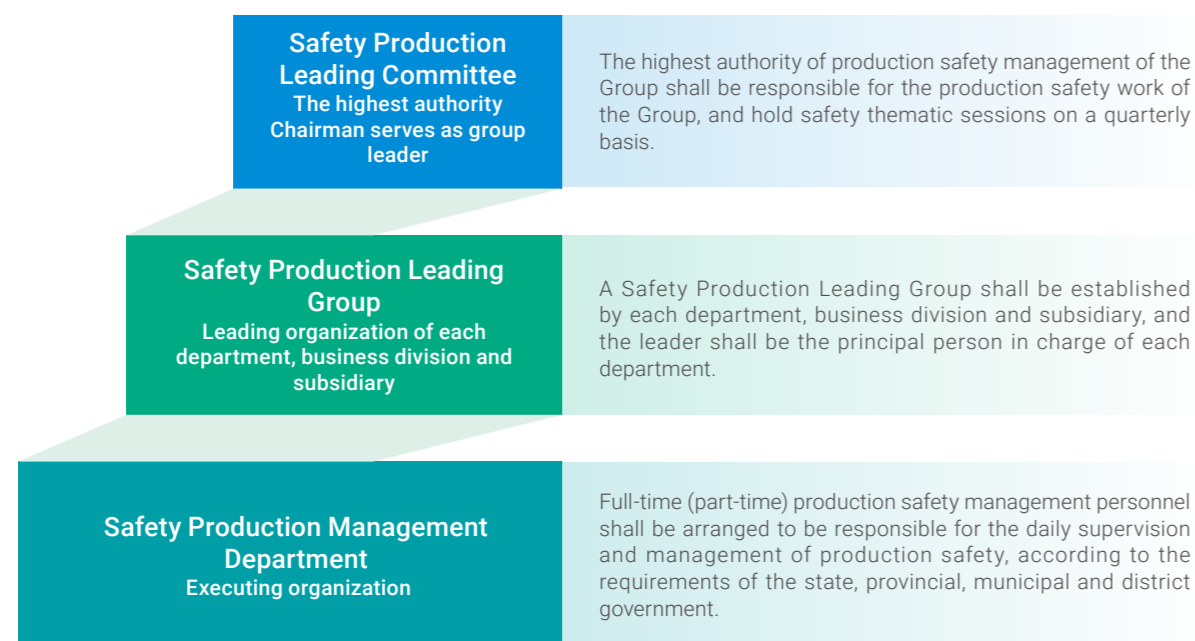
Governance

In strict compliance with relevant laws and regulations, including the Law of the People's Republic of China on Production Safety, the Regulations on Production Safety License, the Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases, the Law of the People's Republic of China on the Prevention and Treatment of Infectious Diseases, the Company conducts safety production management in accordance with the law.

The Company carries out the production safety management policy of "safety first, prevention-oriented, comprehensive governance", formulates and continues to implement the internal systems, including the Compilation of Production Safety Management Systems, and establishes systems and mechanisms covering safety production responsibility implementation, risk control, hazard governance, education and training, and emergency management, providing system guarantee for safety production work.

The Company establishes a top-down safety production management structure, implements hierarchical management requirements on safety production, promotes effective implementation of all systems across all units and links.

Safety production governance structure of Flat Glass



Strategy

The Company is engaged in the manufacturing of PV glass and float glass, and quartz mining operation. The manufacturing processes involve safety risks, including high temperature, high-place operation, cutting and handling, and equipment operation, and exposure to occupational health hazards, including high temperature, noise, and dust.

In order to enhance risk management related to safety production, the Company continuously conducts risk identification and assessment of high-risk areas and operations, forms risk identification checklists, hazard identification and risk assessment documents. Pursuant to which, the Company takes targeted control strategies to effectively reduce the probability of accident occurrence, thereby mitigating the adverse effects on increased operational costs and decreased revenue.

Main risks in safety production identified by Flat Glass and tackling strategies

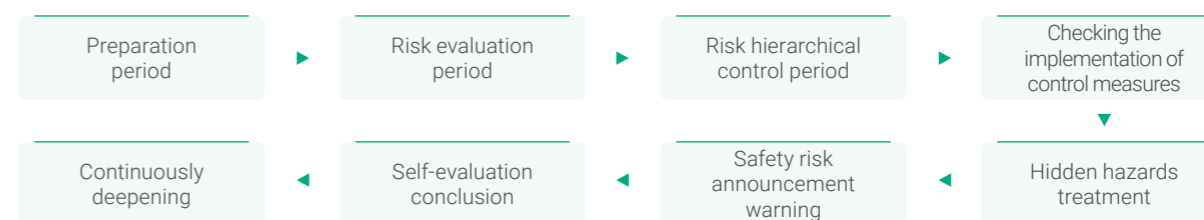
Risk type	Effect time horizon	Anticipated financial effects	Tackling strategies
Risk of safety accidents occurring during glass production and mining	Short, medium and long term	Increased operating costs Decreased revenue	<ul style="list-style-type: none"> Engineering control: regular maintenance to ensure the safety of equipment and facilities. Safety management: make the safety production management in an institutional and normalized manner, and conduct regular on-site inspections. Training and education: conduct regular training on equipment safety use for employees, and carry out safety production month activities to improve their safety awareness. Individual protection: equip and use personal protective equipment according to the requirements of the work type. Emergency response: make an emergency plan and make emergency preparations in advance.
Occupational disease risk	Short, medium and long term	Increased operating costs Decreased revenue	<ul style="list-style-type: none"> Integrate occupational health management into the overall safety production management framework, and continuously identify and assess occupational health risks. Improve working conditions and facilities, and provide employees with protective equipment. Conduct regular occupational health examinations.

Impact, Risk, and Opportunity Management

The Company has established and implemented a dual prevention system including hierarchical control as well as hidden hazards screening and treatment against safety risks. The Company categorizes risk units according to production processes and operational activities, systematically identifies various safety risks, and employs the risk classification LEC evaluation method¹ to assess the likelihood of risk occurrence, exposure frequency, and severity of consequences, thereby determining risk levels.

In response to the identified safety risks, the Company formulates corresponding control measures from various aspects, including technical measures, system requirements, and emergency response. The control measures that have not been implemented or are inadequately implemented shall be incorporated into the rectification list in accordance with the requirements of hazard management, with clear assignment of responsible persons and completion deadline. Therefore, a closed-loop management system is established.

Workflow of dual prevention system of Flat Glass



¹ LEC evaluation method is a semi-quantitative safety evaluation method, which evaluates the risk level of operational casualties by product of the index values of the three factors, namely L (Likelihood, the likelihood of occurrence of an accident), E (Exposure, the frequency of personnel exposure to dangerous environment) and C (Consequence, possible consequences in the event of an accident).

In 2025, taking the opportunity of the 24th Safety Production Month, the Company systematically carried out safety production publicity and education activities centering on the theme of "everyone talks about safety, everyone can handle emergencies - identifying safety hazards around us". The Company strengthened the publicity and implementation of safety warnings and risk prevention through various forms, such as playing special promotion videos on safety production, with a total of 27 promotion videos covering 3,460 employees.



Activities in the Safety Production Month

Meanwhile, the Company organized to carry out multiple rounds of emergency drills, in accordance with the annual safety work deployment and in combination with the actual risks of production and operation, and mining area operations. For key risk scenarios, including forklift accidents, confined space operations, fire fighting and emergency evacuation, the Company sets up drill subjects to simulate sudden situations and conducts emergency disposal training, continuously enhancing the emergency awareness and on-site disposal capabilities of employees. In 2025, the Company conducted a total of 63 emergency drills, covering 2,130 employees.

In view of the characteristics of mining operations in the mining area, the Company has established a "six-point" Safety production mechanism covering the entire process in the mining area, including risk identification, assessment, early warning, prevention, handling and responsibility, in order to continuously monitor and dynamically control the safety risks in the mining area. In 2025, the Company focused on the safety production risks of mining operations in the mining area. Carry out a number of Safety production management actions in the mining area, including risk identification and hazard governance, engineering and equipment safety control, operation process and process safety management, personnel protection and safety capacity building.

In addition, the Company regularly entrusts a third-party professional organization to carry out the status quo evaluation of occupational disease hazards and occupational disease detection, and take targeted management measures. In 2025, the main occupational disease hazards of the Company include high temperature, noise, dust, etc. In 2025, the occupational disease examination rate of employees of the Company was 100%, and no employee was diagnosed with occupational diseases¹.

Key measures on preventing occupational diseases of Flat Glass

Equipping with devices to prevent occupational diseases	<ul style="list-style-type: none"> According to the identification results and prevention requirements of occupational disease hazards, the operating employee in the positions exposed to occupational disease hazards shall be equipped with anti-dust masks (KN 95) and earplugs, etc. Promote the proper wearing and use of personal protective equipment through on-site management and institutional requirements.
Promoting work environment and facilities renovation	<ul style="list-style-type: none"> Take technical improvement measures for the noise positions in the workshop, and reduce the noise level through equipment optimization and process adjustment, so as to reduce the adverse effects of noise on the health of employees.
Physical examination for employees at all stages	<ul style="list-style-type: none"> Implement physical examination management for employees by stages in accordance with occupational health management requirements. Conduct pre-job occupational contraindication screening. Conduct regular physical examinations for on-job employees exposed to occupational hazards. Conduct special physical examinations when employees leave their posts to assess their health status after ceasing to be exposed to occupational hazards.

¹ The occupational diseases included in the statistics include the occupational diseases listed in the List of Occupational Diseases issued by the International Labor Organization, and the Classification and Catalogue of Occupational Diseases issued by the National Health Commission.

Certification of occupational health management system of Flat Glass and each subsidiary

Name	Certificate	Validity
Flat Glass Group Co., Ltd.	GB/T 45001-2020/ISO 45001: 2018	2027.8.9
Anhui Flat Solar Glass Co., Ltd.	GB/T 45001-2020/ISO 45001: 2018	2026.9.3
Zhejiang Jiafu Glass Co., Ltd.	GB/T 45001-2020/ISO 45001: 2018	2026.6.28
Flat (Vietnam) Company Limited	ISO 45001: 2018	2028.1.27



Metrics and Targets

The Company set targets for safety production for 2025 based on the annual production and operation plan, and conducted continuous monitoring and dynamic management of target implementation. In 2025, the Company successfully achieved such safety production targets as planned, ensuring the advancement of the work on safety production in an orderly manner.

Metrics and targets for safety production, and achievement of Flat Glass in 2025

	Management metrics	Unit	Targets	2025
Management	Rate of three-level safety education and training for employees	%	100	100
	Rate of work permit for specialty occupation workers	%	100	100
	Inspection rate of equipment and facilities, including special equipment and safety accessories	%	100	100
	Perfectness ratio of safety facilities and equipment	%	100	100
Rectification of hazards	Coverage rate of pre-job, on-the-job, and post-job physical examinations of occupational diseases for employees	%	100	100
	Rectification rate of major safety hazards	%	100	100
Accidents	Rectification rate of general safety hazards	%	≥ 98	99.2
	Major accidents	accident	0	0
	Major equipment, fires, explosions, and traffic accidents	accident	0	0
	Occupational disease cases	case	0	0
	Special equipment accidents	accident	0	0
	Per capita costs of work-related injuries	RMB per capita	≤ 30	18

Human Capital Management

Governance

The Company strictly complies with the laws and regulations, including the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China, and carries out human capital management in accordance with the law.

Adhering to the talent concept of "loyalty, integrity, professionalism and progress", the Company continues to improve the human capital management system, and establishes and implements the human capital management systems, including the Personnel Management System and the Recruitment Management System, which cover the processes of employee recruitment, employment, on-the-job management, training and development, performance assessment, and protection of rights and interests.

Meanwhile, the Company establishes the Human Resources Department, which is responsible for employee recruitment, training and development, performance management, compensation and benefits, and employee relationship management, etc., and ensure the effective implementation of the relevant systems and measures of human capital management.

Strategy

The Company identifies the main risks and opportunities related to human capital management in combination with the business development stage and the characteristics of the human resource structure, and clarifies the overall response directions from aspects including employment and rights and interests of employees, employee communication and feedback, employee training, and employee development.

Main risks related to human capital management identified by Flat Glass and tackling strategies

Main types of risks / opportunities	Effect time horizon	Anticipated financial effects	Tackling strategies
Legal compliance risk	Medium and long term	Increased compliance costs	<ul style="list-style-type: none"> Establish and continuously improve the compliance management mechanism for recruitment and employment, and strictly enforce the appointment checking. Continuously safeguard the legitimate rights and interests of employees, improve the remuneration and benefit system. Establish smooth employee communication channels and a caring mechanism, and reduce the risk of labor disputes.
Corporate reputation risk	Medium and long term	Decreased revenue	<ul style="list-style-type: none"> Maintain a good employer image by standardizing employment management and safeguarding the rights and interests of employees. Provide various employee benefits and organize cultural and sports activities to improve employee satisfaction.
Human capital opportunity	Medium and long term	Increased revenue	<ul style="list-style-type: none"> Implement multi-level talent introduction and cultivation strategies in line with business development needs. Establish and improve the incentive and restraint mechanism to stimulate the vitality of employees. Strengthen exchanges and cooperation with universities, research institutions and industry enterprises, and continuously improve the quality of talent supply.

Impact, Risk, and Opportunity Management

Employment and Rights and Interests of Employees

Adhering to the recruitment principle of fairness, impartiality and openness, the Company establishes an open and transparent human resource recruitment process, ensuring that it shall not discriminate against or treat employees based on their age, gender, birthplace, religion beliefs, marital status, and other factors. In addition, the Company strictly implements the systems, including the Code on Prohibition of Using Child Labor and Remedial Management of Child Labor and the Policy Statement on the Protection of Labor Rights and Interests, and strictly prohibits the employment of child labor or forced labor through appointment checking mechanism. In 2025, the Company had no incidents related to child labor or forced labor.

The Company carries out recruitment through various channels, including talent market open recruitment, campus recruitment, online recruitment, headhunting company agency recruitment, to introduce a wide array of talents. At the same time, the Company creates diversified and flexible jobs by recruiting interns and re-employment after retirement. To ensure that personnel recruitment and employment management proceed in a standard and orderly manner, applicants are required to truthfully fill in their personal resumes, undergo a basic ability assessment, go through a physical health check before being hired, and new employees can only officially take the post after completing the induction training .

The Company attaches great importance to the protection of employees' legitimate rights and interests and basic protections. On the basis of strictly abiding by national labor laws and regulations, and in combination with the characteristics of different positions, the Company establishes a complete protection system. By standardizing working hour management, improving salary incentive mechanisms and diversifying benefits, the Company continuously enhances the satisfaction and stability of its employees.

Protection system on employment and rights and interests of employees of Flat Glass

Working hours and leave management	<ul style="list-style-type: none"> Regular day-shift employees implement the standard 8-hour working system. Production employees implement the comprehensive calculation working hour system or irregular working hour system in accordance with the law, based on actual production and operational conditions, after approval by the administrative department of labor security. Pay overtime wages to employees in accordance with the law. Provide all employees with paid annual leave, marriage leave, bereavement leave, maternity leave or paternity leave, sick leave and other statutory holidays, and implement various statutory holidays in accordance with the law.
Remuneration management	<ul style="list-style-type: none"> The remuneration consists of basic salary, performance bonus, overtime pay, etc. The Company pays its employees' salaries on a monthly basis and in full. Establish a salary distribution mechanism that combines job responsibilities and performance appraisals.
Statutory guarantees and subsidies	<ul style="list-style-type: none"> Contribute pension, medical, unemployment, work-related injury, maternity insurance and housing provident fund for all employees in accordance with the law. Provide special subsidies and supplies, including education subsidies, seniority subsidies, heat subsidies, overtime allowance for all employees.
Employee benefits and care	<ul style="list-style-type: none"> Organize employees to take annual health examinations. Provide caring measures such as festival greetings and hospitalization condolences. Establish a mutual aid fund to provide necessary assistance and support to employees in difficulty. Implement policies such as parental leave in accordance with the law and support employees in balancing work and family responsibilities.

The Company attaches great importance to the reproductive rights of female employees and the support for their family responsibilities, providing paid maternity leave or paternity leave. Female employees are entitled to 98 days of maternity leave. On this basis, for the first child, the maternity leave can be extended by 60 days; for the second and third children, it can be extended by 90 days. In cases of difficult birth or multiple births, the maternity leave can also be extended. During maternity leave, relevant salaries and benefits are legally guaranteed and will not be affected. Meanwhile, the Company offers 15 days of paternity leave to eligible male employees to support them in balancing family and work needs.

Employee Communication and Feedback

The Company continues to improve the feedback and communication mechanism for employees, protecting their rights to express appeals in accordance with the law, participate in negotiations, supervision and management. In 2025, the Company achieved 100% coverage of trade union/labor agreements and legally safeguarded the rights of employees to participate in trade union organizations and collective negotiations.

The Company has established diversified communication and feedback channels for its employees, including the employees feedback mechanism, internal communication channels and appeal channels, etc. Moreover, the Company has formulated the Regulations on the Management of Anti-Discrimination and Free Association, which clarifies the discrimination appeal process and respects the legitimate rights of employees in various aspects, such as association, religious belief, etc. In response to the reasonable demands and opinions raised by employees, the Company promptly organizes relevant departments to conduct analysis and responses, and pushes for improvement and effective implementation. In 2025, the Company did not have any employee discrimination incidents, nor any infringement upon the legitimate rights and interests of employees or major labor disputes.

To further understand the needs and satisfaction of employees, the Company organizes and conducts an employee satisfaction survey at the beginning of each year, collects feedback from employees from multiple dimensions, including basic information of employees, employee benefits, job content and working environment, corporate culture and management, and summarizes and analyzes the survey results. In 2025, the Company employees' satisfaction score was 98.48%. For the low-scoring items identified in the survey, the Company formulated improvement measures based on the actual situation and continuously tracked and optimized them in subsequent management to constantly enhance the employees' experience and organizational cohesion.

Employee Training

The Company values the employee's capabilities improvement and career development as key parts of human capital management. Focusing on business development and job requirements, the Company continues to improve the training system and development mechanism, and supports the continuous improvement of the professional capabilities and comprehensive qualities of employees.

Pursuant to the Training Management System, the Human Resources Department of the Company conducts training needs surveys annually, analyzes the gap between job requirements and capabilities of employees, and then develops the annual training plan and training implementation plan.

In terms of training implementation, the Company combines online learning with offline centralized training to provide diverse learning channels for all employees in different positions and at different levels. The training content covers business skills training, leadership training for middle and senior management, safety production training, etc., supporting the comprehensive improvement of employees in terms of professional ability, management quality and compliance awareness.

Online training system of Flat Glass



Meanwhile, the Company encourages employees to pursue continuous learning and skill improvement; regularly organizes skills competitions and contests to promote technical exchanges among employees and improve their professional skills. In addition, the Company provides support for all employees to obtain degrees, acquire professional qualification certificates, and participate in external training, including self-assessment, tuition subsidies, and training course resources, etc. In 2025, the total continuing education training expenses of the Company were RMB 565,747 .

2025 Flat Glass skills competition



In May 2025, the Company organized a forklift skills competition, aiming to drive the front-line employees to transform their training achievements into practical operation capabilities, by means of promoting learning through competition, promoting training through competition, and promoting practice through competition.

This skills competition adopted a competition mode that combines theoretical assessment with practical operation competition, focusing on inspecting employees' mastery of equipment operation principles, safety regulations and standardized operation procedures. 40 forklift masters from different production units participated in this fierce competition in contention for three major events: transporting goods around poles, stacking nuts, and relay pass, interpreting their craftsmanship spirits of "striving for excellence".



Skills competition site

Employee Development

The Company establishes a career development system that provides both managerial and skill development paths in accordance with the Employee Development Management System. The Company provides clear career growth paths for employees of different posts, abilities, and characteristics, selects and promotes them based on their performance assessment, professional competence, and job requirements.

At the same time, the Company implements a performance assessment system. Following the principle of "fair and just, level-by-level assessment, continuous improvement", the Company conducts regular performance assessment and provides feedback for all employees. The assessment results are directly linked to floating remuneration, motivating employees to consistently improve their performance and job competencies.

In addition, in order to further improve employee stability and long-term growth momentum, the Company implements the Restricted A-share Incentive Scheme and the A-share Stock Option Incentive Scheme toward middle and senior management, and key technical personnel. In 2025, the Company unlocked 960,000 restricted shares that fulfilled the conditions for unlocking during the lock-up period.

Unlocking under the Restricted A-share Incentive Scheme of Flat Glass

Unlocking date	Number of shares	Participants	Percentage of total share capital
30 June 2025	140,000	3	0.0060%
3 September 2025	820,000	13	0.0350%

Metrics and Targets

The Company has established a tracking mechanism for human capital management-related metrics and targets, and conducts regular monitoring and evaluation. In 2025, the Company achieved its established human capital management targets.

Metrics and targets for human capital management, and achievement of Flat Glass in 2025

Management metrics	Unit	Targets	2025
Coverage rate of union/employment agreements signed by employees	%	100	100
Coverage rate of employee training	%	100	100



Rural Revitalization and Public Welfare

In strict accordance with the Charity Law of the People's Republic of China and the Law of the People's Republic of China on Donations for Public Welfare, the Company carries out rural revitalization and public welfare activities in accordance with laws and regulations.

In 2025, adhering to the core values of "fusion and symbiosis, creation and sharing", the Company continued to carry out public welfare practices in key areas such as consolidating the achievements of poverty alleviation, supporting rural revitalization, caring for vulnerable groups, and environmental protection. Every year, the Company regularly promotes multi-level and multi-form public welfare actions by organizing a series of activities such as charity and public welfare months, and helps its achievements in corporate development benefit society more widely.

Paired assistance program of "Zhejiang Youth hand in hand · charity donation"



The "paired assistance program" is a major livelihood assistance project jointly initiated by the Ministry of Civil Affairs and the National Rural Revitalization Administration. As an important paired assistance project of Zhejiang for Qinghai, the Company actively responded to the call and carefully prepared love donations. 2In July 2025, this batch of donations reached all the way to Dulan, Haixi, Qinghai, at an altitude of 3,100 meters, bringing warmth and care to the disadvantaged elderly in the plateau area.



Donation site

"Summer coolness delivery · gratitude to urban guardians" campaign



On 19 July 2025, the Company organized volunteers from Flat employees, who had been divided into different teams of five members each, to visit two service stations, namely the Delivery Drivers Station and the labor Union Station in Future Technology Square, Yunxiu Community, Jiaxing, respectively. The volunteers presented their carefully prepared gifts, such as heatstroke prevention and cooling gift packages and refreshing drinks, to outdoor workers on duty, including sanitation workers, food delivery riders and couriers. Through this summer care, the Company expressed its sincere respect and gratitude to the urban workers who have been quietly making contributions in the summer heat.



Volunteer service site

03 Governance



Integrity in Governance Builds Lasting Success



In strict compliance with laws and regulations, Flat Glass consolidates the foundation of governance, deepens risk management, insists on compliance operation, abides by business ethics, and effectively guarantees its stable operation and development.

Topics addressed in this chapter

- Corporate governance
- Compliance and risk management
- Business ethics and anti-corruption
- Anti-unfair competition

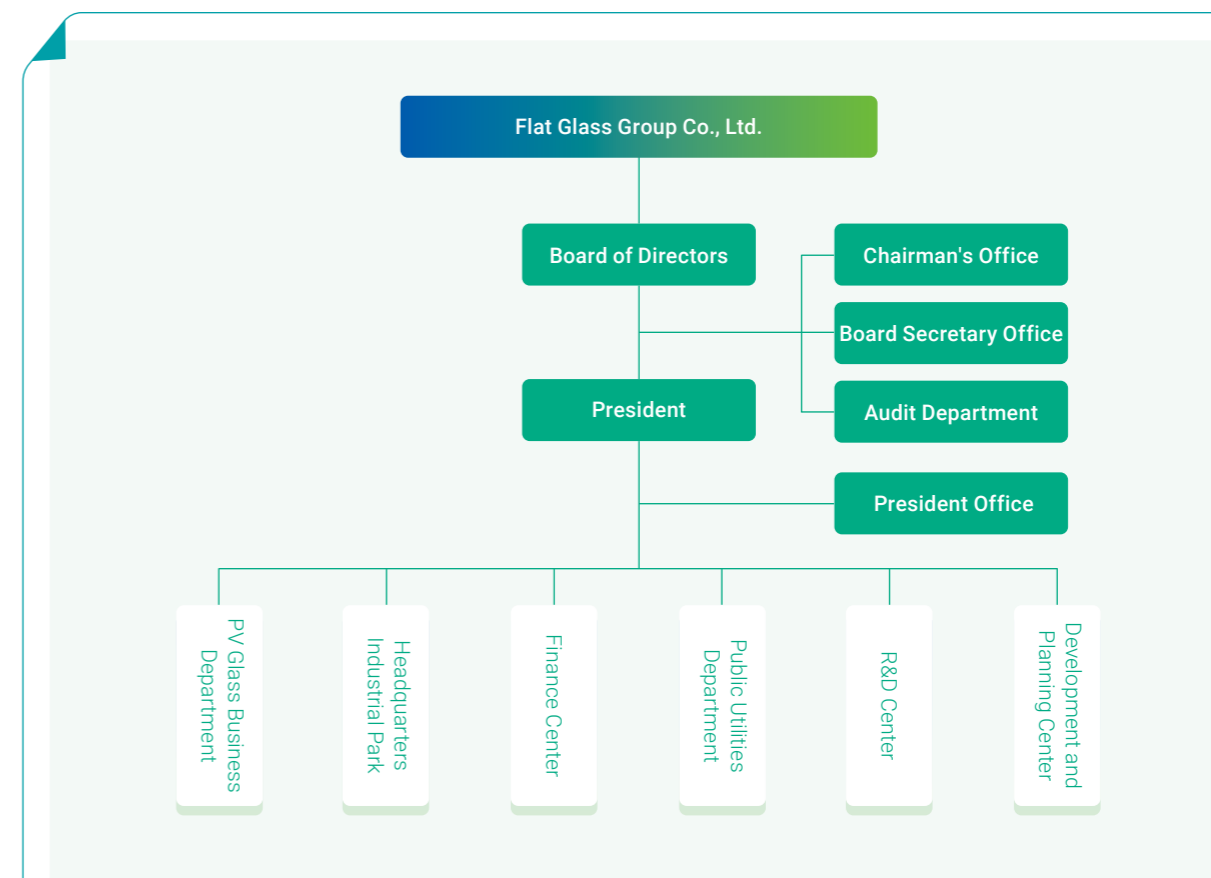


Corporate Governance

Governance

The Company keeps improving its corporate governance structure and operating mechanism, in strict compliance with the requirements of the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies and the listing rules of the Shanghai Stock Exchange and the Stock Exchange of Hong Kong.

Corporate governance structure of Flat Glass



Strategy

The Company centers on standardized operation, continuously identifies, assesses and manages the risks related to corporate governance. In terms of corporate governance strategy, the Company gives priorities to improving the operational quality of the Board of Directors, strengthening information disclosure management, and perfecting the mechanism for protecting shareholders' rights and interests.

Main risks related to corporate governance identified by Flat Glass and tackling strategies

Main risk type	Effect time horizon	Anticipated financial effects	Tackling strategies
Director performance	Medium and long term	Increased compliance costs	<ul style="list-style-type: none"> Continuously improve the operation mechanism of the Board of Directors in accordance with compliance requirements. Enhance the standardization and transparency of the Board of Directors' operation through annual performance review and information disclosure.
Director diversity			<ul style="list-style-type: none"> Optimize the professional background and diversity of the structure of members of the Board of Directors, and strengthen the role of independent directors in performing their duties. Support the directors in effectively performing their duties through institutional arrangements and continuous training.
Information disclosure risk	Medium and long term	Increased compliance costs Decreased revenue	<ul style="list-style-type: none"> Improve the information disclosure management system, and enhance the quality and transparency of information disclosure.
Risk of damaging shareholders' interests			<ul style="list-style-type: none"> Continue to enhance communication with investors and ensure that shareholders have the right to know and participate. During the period of repurchasing A-shares, directors, senior management, controlling shareholders, de facto controllers and shareholders holding more than 5% of the shares commit not to reduce their holdings. Carry out share repurchase in light of market conditions and disclose information in a timely manner as required by regulators.

Impact, Risk, and Opportunity Management

Pursuant to the Company Law, the Code of Corporate Governance for Listed Companies and the regulatory requirements of the place for listing, and the Articles of Association, the Company standardizes the operation mechanisms of the general meeting, the Board of Directors and the senior management, ensuring that the convening, holding and voting procedures of the meetings comply with the laws and regulations, and the relevant resolutions are true and valid.

The Company continuously refines its corporate governance framework comprising the Shareholders' Meeting, the Board of Directors, and senior management. Meanwhile, the Company comprehensively amended the Articles of Association and 24 internal governance systems to ensure that corporate governance is actually in line with the internal systems.

During the reporting period, the Company continuously strengthened the performance management of the Board of Directors. Members of the Board of Directors possess the professional background and management experience necessary to perform their duties, and through participating in internal and external training and continuous learning, constantly update knowledge and capabilities in areas such as corporate governance, compliance management, and risk control to improve the professionalism and prudence of decision-making.

Based on the optimization of the corporate governance structure, the Company safeguards the rights of its employees to participate in corporate governance in accordance with the law. During the reporting period, the Company elected an employee director through the employees' congress to safeguard the rights of employees to participate in corporate governance decision-making and protect the interests of employees.

Members and background of the Board of Directors of Flat Glass

Type	Name	Gender	Education background	Expertise		
				Industry experience	Risk management	Financial management
Executive director	Ruan Hongliang	Male	Business Administration	✓	✓	✓
Executive director	Jiang Jinhua	Female	Master in Business Administration	✓	✓	✓
Executive director	Wei Yezhong	Male	Engineer	✓		
Executive director	Shen Qifu	Male	Machinery Manufacturing and Equipment	✓		
Executive director	Ruan Zeyun	Female	Master in Management	✓	✓	✓
Independent non-executive director	Xu Pan	Female	Doctorate in Accounting			✓
Independent non-executive director	Ng Yau Kuen Carmen	Female	Master of Business Administration Master of Laws in enterprise and financial Law			✓
Independent non-executive director	Du Jian	Female	PhD in Management Science and Engineering		✓	✓
Employee director	Niu Liping	Female	Accounting	✓		✓

The Company and its controlling shareholder, de facto controller and other enterprises controlled by them are independent of each other in terms of business, assets, personnel, finance and institutions. There has been no situation of peer competition or obviously unfair related-party transactions, nor has there been any improper interference by the controlling shareholder or de facto controller in the business decisions of the Company.

For details of management of topics on corporate governance, see the section "Corporate Governance, Environmental and Social " set out in the Flat Glass Group Co., Ltd. 2025 Annual Report.

Information Disclosure

The Company continuously strengthens the establishment of the information disclosure management system, strictly complies with the relevant requirements of the stock exchanges in Shanghai and Hong Kong, and ensures truthful, accurate, complete and timely information disclosure.

During the reporting period, in accordance with the requirements of the regulatory authorities, the Company continued to implement the internal management systems, including the Information Disclosure Management System, the Internal Reporting System for Material Information, the Registration and Reporting System for Informants of Insider Information, clarified the internal identification, reporting, review and disclosure processes for material matters, strengthened the management and control of insider information, and prevented the risk of information disclosure violations.

In 2025, the Company disclosed 85 announcements on A Shares and 38 announcements on H Shares, without violation of relevant regulations and systems, including the Listing Rules of the Stock Exchange and the Articles of Association.

Investor Relations Management

The Company is committed to improving the investor communication mechanism and enhancing two-way exchanges with the capital market. During the reporting period, pursuant to the Investor Relations Management System, the Company actively responded to investors' concerns, and helped them have a comprehensive and objective understanding of the business operations and development strategies of the Company, through diversified channels including general meetings, SSE e-Interaction, investor relations email, investor hotline, investor communication, and results presentations.

In terms of protecting shareholders' rights and interests, the Company continues to improve the shareholder return mechanism, promotes the standardization and transparency of the dividend policy, in combination with its operating conditions and long-term development plans. While taking into account sustainable development, the Company attaches importance to providing reasonable returns to investors and enhancing their confidence, promoting the steady growth of the long-term value of the Company.

Metrics and Targets

The Company regularly tracks metrics and targets related to corporate governance, and establishes a metrics and targets tracking mechanism.

Metrics and targets related to corporate governance, and achievement of Flat Glass in 2025

Management metrics	Unit	Targets	2025
Percentage of female directors	%	> 50	66.67

Composition of the Board of Directors and convening of related meetings of Flat Glass in 2025

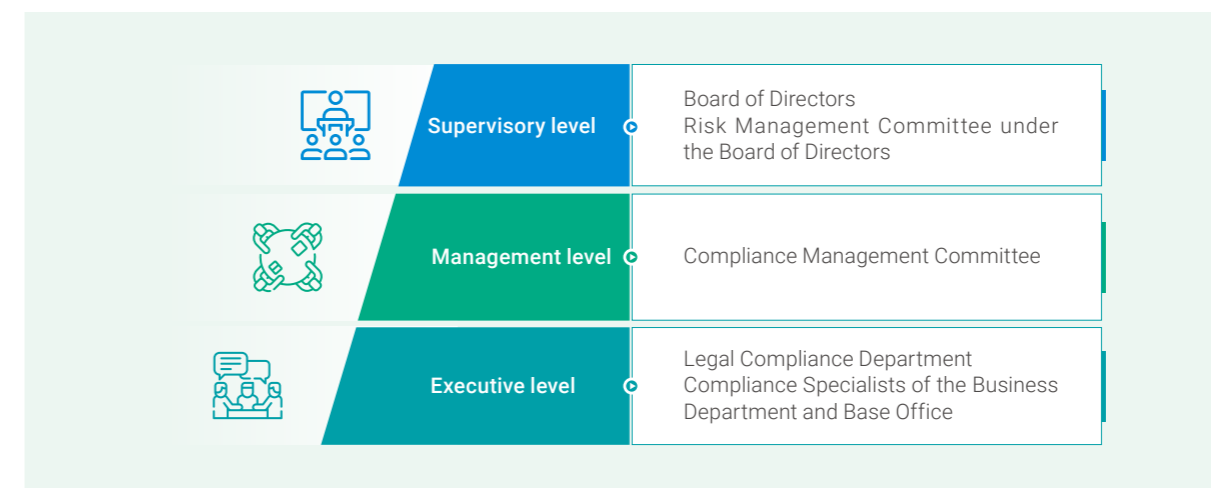
Composition of the Board of Directors	Convening of related meetings
9 directors on the Board of Directors, among them, 6 are female directors, accounting for 66.67%	2 general meetings, at which a total of 15 proposals were considered
5 executive directors	11 meetings of the Board of Directors, at which a total of 43 proposals were considered
1 employee director	14 meetings of special committees under the Board of Directors
3 independent non-executive directors, accounting for 33.33%	3 special meetings of independent directors

Compliance and Risk Management

Governance

The Company embeds compliance requirements into the whole process of corporate governance, operation and management, and business decision-making, continuously enhancing the operating capacities according to laws and regulations. The Company formulates and implements the Compliance Manual, which clearly stipulates the compliance management targets, basic principles, and employees' compliance obligations. All employees are required to comply with the code of conduct, and are encouraged to blow the whistle on illegal acts and violations.

Governance structure of compliance and risk management of Flat Glass



Strategy

In light of its business structure and operational characteristics, the Company places emphasis on identifying and paying attention to the following compliance-related risks. While effectively preventing and controlling related risks, the Company enhances external trust through a sound compliance and risk management system, creating favorable conditions for its long-term stable development.

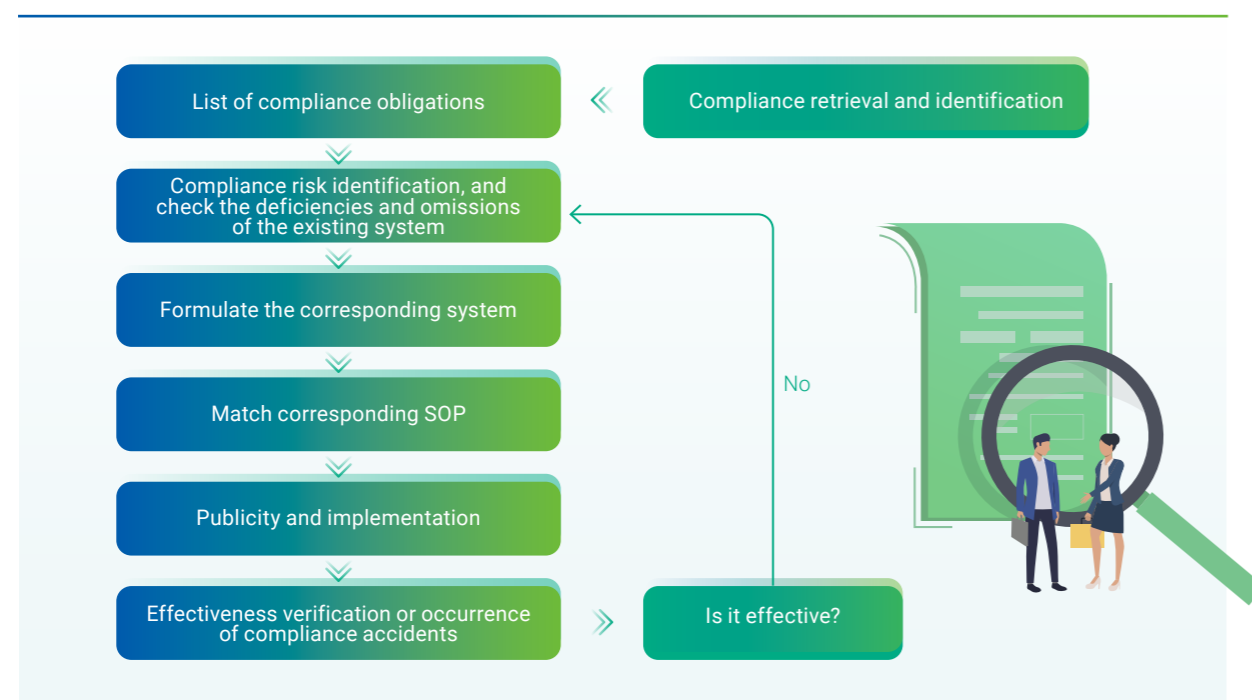
Compliance and risk management-related risks identified by Flat Glass and tackling strategies

Risk type	Effect time horizon	Anticipated financial effects	Tackling strategies
Compliance risks, including labor compliance risks and intellectual property risks	Medium and long term	Increased compliance costs Decreased revenue	<ul style="list-style-type: none"> Establish a full-process review system of "discussion → provide recommendations → equal consultation → public announcement and notification". Retain key process documents. Carry out mandatory specialized training. Incorporate compliance reviews and anti-infringement investigations into the workflow.
Other sustainability-related risks	See disclosures on each topic in the corresponding chapter in this report		

Impact, Risk, and Opportunity Management

The Company continues the execution of the existing compliance and risk management workflow, so as to identify, assess, deal with and continuously monitor risk by ways of compliance retrieval and identification, establishment of a list of compliance obligations, and risk identification.

Process of compliance risk management of Flat Glass



Meanwhile, the Company regularly conducts compliance publicity and implementation to continuously enhance employees' compliance awareness. In 2025, the Company completed the publicity and implementation of a number of special compliance measures involving full-process management, energy-saving sales, procurement centers, PV sales, labor force, integrity compliance, and intellectual property rights.

In 2025, the Company developed an annual audit plan to conduct internal audits in key areas, including procurement business, asset management, information system, sales business, and contract management; issued a total of 45 audit reports covering 11 internal control modules; made 131 audit recommendations; and simultaneously promoted the rectification of problems and the implementation of recommendations, aiming to continuously improve the standardization of internal management and the effectiveness of corporate governance.

Metrics and Targets

The Company sticks to the target of persistently improving the compliance management system, and steadily advances the construction of the compliance system in key areas. In 2025, in light of its actual operation and management and compliance status, the Company systematically sorted out and updated the previously established compliance systems for human resource management and intellectual property management, and further improved the relevant institutional arrangements and operational mechanisms, thereby laying a foundation for the continuous construction of the subsequent compliance system. Hence, the set targets have been achieved.

Business Ethics and Anti-Corruption

Governance

The Company strictly complies with domestic and international laws and regulations related to business ethics and anti-corruption, including the Criminal Law of the People's Republic of China, the Anti-Money Laundering Law of the People's Republic of China, and the laws and regulations of the overseas places where it operates, and regulates business management behavior in accordance with the law.

The Company formulates and implements internal systems, including the Regulations on Integrity and Self-discipline of the Company, the Guidelines for Anti-Corruption Norms, the System for Preventing Fraud and Encouraging Whistle-blowing; issues the Statement on Anti-Corruption Compliance Management; builds a top-down management framework for incorruptibility in businesses; and establishes a long-term mechanism for governance on commercial bribery, corruption and fraud, aiming to promote the stable development of enterprises.

Management structure of business ethics and anti-corruption of Flat Glass



Strategy

The Company continuously identifies, evaluates and manages risks related to business ethics and anti-corruption, improves the management system, and strengthens the management and control of corruption, bribery and other related risks in the whole value chain.

Risks related to business ethics and anti-corruption identified by, and management strategies of Flat Glass

Risks	Effect time horizon	Anticipated financial effects	Management strategies
Internal corruption and bribery	Medium and long term	Increased compliance costs Decreased revenue	<ul style="list-style-type: none"> Strengthen the Company's internal special audit and review of integrity problems. Strictly implement the supplier access system. Strengthen the setting of integrity clauses in procurement contracts and clearly define the corresponding breach clauses. Carry out the publicity and implementation of training related to business ethics and anti-corruption. Improve the complaint platform, smooth out internal whistle-blowing channels, and strengthen the protection of whistleblowers.
Supplier bribery risk			
Corruption risk of procurement personnel			

Impact, Risk, and Opportunity Management

In 2025, to prevent risks related to business ethics and corruption, the Company constructed multi-level and full-process management measures from aspects such as risk identification, internal supervision, procurement and supplier management, and employees training.

Main measures on business ethics and anti-corruption of Flat Glass

Risk identification and assessment

- Conduct regular risk assessment on business ethics and anti-corruption for each business department, in combination of historical high-incidence risk points and anti-corruption policy requirements.
- Identify key integrity risk links, including procurement and contract management, and clarify the key points of prevention and control.

Internal audit and supervision

- Conduct internal special audit of business ethics targeting key risk points of corruption.
- Ensure that a special audit is conducted once a year and that the company-wide anti-corruption audit is completed within three years.

Anti-corruption management in procurement and suppliers

- Require suppliers to sign the Supplier Code of Conduct, and clearly stipulating the requirements for incorruptibility and business ethics.
- Set integrity clauses in the procurement contract and incorporate incorruptibility requirements into the contractual constraints.
- In procurement audits, pay attention to risk clues related to suppliers, and place emphasis on transaction compliance and abnormal situations.

Employee training and publicity

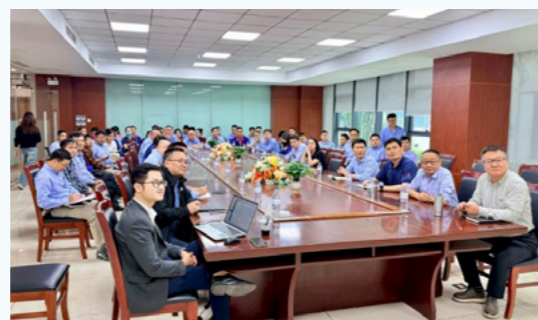
- Incorporate the content of business ethics and anti-corruption into the compliance training system and carry out special publicity and training.
- The training content focuses on the incorruptibility business requirements, typical risk scenarios and institutional regulations, aiming to enhance employees' ability to identify and prevent risks of corruption, bribery and fraud.

Conduct semi-annual anti-corruption compliance training



In June and December 2025, the Company organized the anti-corruption compliance training for the first and the second half of the year. Directors, senior management of the Group, managers from each of the business departments, industrial parks, centers and subsidiaries at level three and above, as well as managers in business lines, gathered to participate in training.

The training themes focused on criminal risks in private enterprises, risk analysis and prevention of key positions, etc. Through case analysis, interpretation of laws and regulations, and practical operation guidance, the Company explained the key points of enterprise compliance management, further enhancing employees' ability to identify and prevent criminal compliance risks.



Anti-corruption compliance training site

In addition, the Company provides employees with smooth and standardized whistle-blowing channels, and keeps the information of whistleblowers strictly confidential.

Whistle-blowing mechanism of business ethics and anti-corruption of Flat Glass

Establish whistle-blowing channels

- Establish diversified whistle-blowing channels, including WeChat Mini Program, telephone hotline, email and correspondence.
- Support employees and related parties to proceed with whistle-blowing with their real names or anonymously.

Accept and investigate whistle-blowing matters

- The Audit Department is responsible for accepting, registering and investigating whistle-blowing matters.
- Report the investigation results to senior management in accordance with the established procedures.
- For verified problems, corrective and accountability measures shall be taken in accordance with laws and regulations.

Keep whistle-blowing information confidential

- Strictly abide by national laws and regulations as well as the internal systems of the Company, and keep the information of whistleblowers and whistle-blowing information strictly confidential throughout the entire process.
- Reasonably control the scope of accessing real-name whistle-blowing information to prevent information leakage.

Protect whistleblowers

- Explicitly prohibit any form of retaliatory behavior.
- Protect the legitimate rights and interests of whistleblowers and relevant witnesses.

Whistle-blowing and handling process of Flat Glass

The Audit Department collects the summarized whistle-blowing data.

The Audit Department reports to the Senior Management within 2 working days.

The Audit Department deploys investigation and completes audit investigation based on the whistle-blowing materials.

Reward or punish according to regulations.

Metrics and Targets

The Company continuously tracks the number and coverage of training related to anti-commercial bribery and anti-corruption, sets training targets, and promotes the effective implementation of the publicity and implementation of incorruptibility. In 2025, there were no concluded corruption lawsuits brought against the Company or its employees.

Metrics and targets related to anti-commercial bribery and anti-corruption, and achievement of Flat Glass in 2025

Management metrics	Unit	Targets	2025
Percentage of directors covered by anti-commercial bribery and anti-corruption training	%	100	100
Percentage of management personnel covered by anti-commercial bribery and anti-corruption training	%	100	100

Anti-Unfair Competition⁷

Anti-monopoly

The Company adheres to the business principle of complying with laws and regulations and fair competition. While strictly complying with relevant laws and regulations, including the Anti-Unfair Competition Law of the People's Republic of China, the Company continues to improve the anti-unfair competition and anti-monopoly management mechanism, prevent the risks of unfair competition and monopolistic behavior, and maintain a fair and orderly market environment. The Company continues to implement internal systems, including the Guidelines of Anti-monopoly Compliance, which clearly stipulates the basic requirements of responsible trading, free competition, and fair competition.

For matters including investment and financing, and mergers and acquisitions that may have an impact on the market competition pattern, the Company sets up a standardized anti-monopoly due diligence procedure before decision-making. At the due diligence stage, the Company extracts and then analyzes relevant financial and operating data to assess whether such data meet the standard for the declaration of concentration of business operators. For transactions that meet the declaration standard, the Company shall timely report to the management before signing the legal documents, and fulfill the obligation of declaration of concentration of business operators in accordance with the law, thereby ensuring that such transactions proceed orderly under the anti-monopoly compliance framework.

Protection of Intellectual Property Rights

The Company strictly observes the laws and regulations, including the Patent Law of the People's Republic of China, and the Trademark Law of the People's Republic of China. In 2025, the Company formulated and implemented the Measures for Intellectual Property Management, explicitly stipulating how to manage and protect technical secrets, patent rights, trademark rights, copyright and trade secrets, etc.

In addition, the Company conducts on-going product anti-infringement investigations, pays attention to market infringement risks, protects its own intellectual property rights in accordance with the law, and at the same time avoids infringing upon the legitimate rights and interests of others in business activities. In 2025, the Company discovered one case of others forging its registered trademark and selling glass products. The Company has dealt with the case through litigation in accordance with the law, to effectively safeguard its legitimate rights and interests.

Responsible Marketing

The Company strictly implements relevant laws and regulations, including the Advertising Law of the People's Republic of China, and the Price Law of the People's Republic of China, to standardize marketing and sales behaviors.

Through unified management of brochures, product promotional materials and technical documents, the Company ensures the authenticity, accuracy and prudence of the content of information released to the public, which shall follow the official specifications and technical documents. Prior to release or public presentation, the relevant promotional documents shall go through a compliance review by the legal compliance department; meanwhile, the marketing staff shall receive training and assessment to strengthen their awareness of responsible marketing, and to prevent false promotion or exaggerated introduction. In 2025, the Company did not find any violations regarding product and service information and labeling or any violations of marketing and promotional regulations.



ESG Data Table and Notes⁷

Economic Performance

Metrics	Unit	2023	2024	2025
Revenue	RMB 10,000	2,152,371	1,868,260	1,556,679
Total profit	RMB 10,000	305,181	112,851	108,024
Net asset per share	RMB	9.45	9.30	9.66
Social contribution value per share ¹	RMB	2.10	1.29	1.21

Note 1: [Calculation method] The calculation formula from 2024: Social contribution value per share = basic earnings per share + (total tax + total amount of salaries and benefits paid by the Company to its employees + interests paid on borrowings to banks and other creditors + amount of value (such as external donations) created for other stakeholders - other social costs caused by environmental pollution, etc.)/total number of shares of the Company. The calculation formula in 2023: Social contribution value per share = (net profit attributable to ordinary shareholders after deducting non-recurring gains and losses + payments to government + employee remuneration and benefits + interest paid on borrowings to banks and other creditors + amount of value (such as external donations) created for other stakeholders - other social costs caused by environmental pollution, etc.)/total number of shares of the Company.

Environmental Performance

Metrics	Unit	2023	2024	2025
Discharge and waste management				
Total exhaust gas emissions	m ³	30,771,623,657	31,418,592,058	28,632,536,227
Exhaust gas emissions per unit of revenue	m ³ /RMB 10,000	14,297	16,817	18,393
Nitrogen oxides (NO _x) emissions	kg	2,912,232	2,628,709	3,027,326
Sulphur dioxide (SO ₂) emissions	kg	2,503,965	2,187,721	2,123,169
Particulate matter (PM) emissions	kg	214,692	191,893	115,661
Industrial waste water emissions	m ³	5,248,046	5,586,983	5,348,964
Industrial waste water emissions per unit of revenue	m ³ /RMB 10,000	2.44	2.99	3.44
Ammonia nitrogen emissions intensity	mg/L	5	5	5
Chemical oxygen demand (COD)	Ton	158	195	222
Ammonia nitrogen indirect emissions	Ton	—	20	14
Total hazardous waste	Ton	190	583 ²	290
Hazardous waste generated per unit of revenue	kg/RMB 10,000	0.09	0.31	0.19
Total non-hazardous waste	Ton	32,825	29,382	49,762 ³
Non-hazardous waste generated per unit of revenue	kg/RMB 10,000	15.25	15.73	31.97
Waste recycling usage ⁴	Ton	—	279,381	21,668
Volume of office paper usage	Ton	21	16	13

2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Metrics	Unit	2023	2024	2025
GHG emissions				
Total GHG emissions (Scope 1 and Scope 2)	tCO ₂ e	5,542,373	4,826,007	4,248,063
GHG emissions per unit of revenue	tCO ₂ e/RMB 10,000	2.58	2.58	2.72
Scope 1 GHG emissions ⁵	tCO ₂ e	3,797,901	3,552,895	3,101,405
Scope 2 GHG emissions ⁶	tCO ₂ e	1,744,473	1,273,112	1,146,659
Energy usage				
Total direct energy consumption ⁷	MWh	15,636,887	15,373,459	14,171,763
	tce	—	1,890,756	1,742,963
Direct energy consumption per unit of revenue	MWh/RMB 10,000	7.26	8.23	9.10
Total indirect energy consumption ⁸	MWh	3,058,868	2,372,553	2,136,896
	tce	—	291,796	262,813
Indirect energy consumption per unit of revenue	MWh/RMB 10,000	1.42	1.27	1.37
Comprehensive energy consumption	MWh	18,695,755	17,746,012	16,308,659
	tce	—	2,182,552	2,005,776
Clean energy usage ⁹	MWh	—	8,831,607	10,055,361
Proportion of clean energy usage in comprehensive energy consumption	%	—	49.77	61.66
Comprehensive energy consumption per unit of revenue	MWh/RMB 10,000	8.69	9.50	10.48
	tce/RMB 10,000	—	1.17	1.29
Total fuel oil consumption	L	831,678,961	638,138,762	400,976,942
Total natural gas consumption	m ³	665,939,350	811,082,213	908,270,013
Gasoline consumption of self-owned vehicles	L	3,728	4,022	41,733 ¹⁰
Diesel fuel consumption of self-owned vehicles	L	1,826,655	1,882,659	1,724,820
Total electricity consumption	MWh	3,681,243	2,931,874	2,804,615
Purchased electricity	MWh	3,058,868	2,372,553	2,136,896
PV power generation	MWh	15,606	60,564	233,329
Waste heat power generation	MWh	606,769	498,757	434,390
Usage of water resources				
Total water consumption	m ³	12,995,772	11,337,902	10,442,739
Water consumption per unit of revenue	m ³ /RMB 10,000	6.04	6.07	6.71
Recycled water consumption	m ³	4,288,738	6,908,522	42,062,677 ¹¹
Total use of packaging materials	Ton	8,609	9,191	10,376
Packaging materials use density	Ton/RMB 10,000	0.0040	0.0049	0.0067

Metrics	Unit	2023	2024	2025
Environmental compliance				
Amount of heavy administrative penalties imposed by the Ministry of Ecology and Environment or other relevant departments due to environmental events during the reporting period	RMB 10,000	—	0	0

Note 1: To unify the accounting method, the Company has adopted the calculation method of GHG emissions based on overall energy usage since 2025, and restated the data such as Scope 1 GHG emissions for 2024 (the data for 2024 was originally independently calculated and reported by each Business Department).

Note 2: The Company regularly cleans fuel oil storage tanks according to the quality of fuel oil, and an additional 383.86 tons of fuel oil tank sludge was cleaned in 2024, so the total amount of hazardous waste increased significantly.

Note 3: The amount of solid waste generated by the Company in 2025 increased significantly compared to 2024, mainly due to the fact that the Company systematically sorted out and improved the statistical scope and types of solid waste, making the statistical scope more comprehensive.

Note 4: The recycling amount of waste includes socially reusable waste materials, such as scrap metal, waste paper board, waste nylon paper, waste wood, and waste packaging belts recycled inside the Company, which are not included in the statistical category of the total amount of waste. In 2025, the change in the amount of waste recycled was primarily attributable to adjustments in the statistical scope. Certain solid wastes were excluded from the recycling statistics based on their actual disposal methods.

Note 5: The sources of Scope 1 GHG emissions include carbon dioxide generated from fuel oil, natural gas, gasoline consumption of owned vehicles, and diesel consumption of owned vehicles. The calculation methods for carbon emissions from fuel oil and natural gas refer to recommended values of related parameters in the Requirements of the Greenhouse Gas Emission Accounting and Reporting -Part 7 : Flat Glass Enterprise (GB/T 32151.7 -2015). The carbon dioxide emission factors for gasoline and diesel consumption of owned vehicles refer to How to Prepare an ESG Report - Appendix 2 Reporting Guidance on Environmental KPIs issued by Hong Kong Stock Exchange.

Note 6: The source of Scope 2 GHG emissions is purchased electricity, and the Company used a location-based methodology for its calculations. The GHG emission factor for purchased electricity in 2025 is from the Announcement on the Carbon Dioxide Emission Factor of Electricity in 2023 released by the Ministry of Ecology and Environment and the National Bureau of Statistics in 2025 (0.5306 kgCO₂/kWh). The factor for purchased electricity in 2024 is from the Announcement on the Carbon Dioxide Emission Factor of Electricity in 2022 released by the Ministry of Ecology and Environment and the National Bureau of Statistics in 2024 (0.5366 kgCO₂/kWh). The factor for 2023 is from the national grid emission factor released by the Ministry of Ecology and Environment of the People's Republic of China in 2023 (0.5703 kgCO₂/kWh).

Note 7: Direct energy consumption types include fuel oil, natural gas, gasoline consumption of owned vehicles, diesel consumption of owned vehicles, and PV power generation. The direct energy consumption is calculated based on the average lower heating value coefficients of energy published in the China Energy Statistical Yearbook by the National Bureau of Statistics. In 2025, the Company further optimized the statistical scope of direct energy consumption in accordance with the Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE—Compilation of Sustainable Development Reports (Section 4: Energy Use), and restated the data for the comparable periods accordingly.

Note 8: The type of indirect energy consumption is purchased electricity.

Note 9: Clean energy usage mainly includes natural gas, PV power generation.

Note 10: The Company's gasoline consumption in 2025 increased significantly compared to 2024, mainly due to changes in statistical scope. This year, the Company has expanded its statistical scope to include the gasoline consumption data of its headquarters industrial park and Anhui industrial park in the statistics, in order to reflect a more comprehensive operational situation of the Company.

Note 11: In 2025, the change in recycled water volume was mainly attributable to the addition of reused water and the refinement of the statistical scope.

Social Performance

Number of Employees

Metrics	Unit	2023	2024	2025
Total employees	person	8,337	7,898	7,531
By gender	Male	5,957	5,777	5,531
	Female	2,380	2,121	2,000
By employment type	Labor contract	8,240	7,759	7,366
	Other types of employment ¹	97	139	165
By age group ²	>50 years old	585	667	941
	30 to 50 years old	5,093	4,915	4,561
	<30 years old	2,562	2,177	1,864
By geographical region ³	Employees in Chinese mainland	7,402	7,013	6,611
	Employees in Hong Kong, Macau, and Taiwan as well as overseas	838	746	755

Note 1: Other types of employment of the Company include rehiring retired employees and labor outsourcing.

Note 2: Number of employees of the Company by age group only includes employees under labor contracts.

Note 3: Number of employees of the Company by geographical region only includes employees under labor contracts.

Employment and labor Practices Performance

Metrics		Unit	2023	2024	2025
Times of penalties imposed for violations of employment and labor laws and regulations		time	0	0	0
Total number of employee discrimination incidents		incident	0	0	0
Total labor dispute incidents		incident	0	0	0
Employee turnover number		person	1,532	1,782	1,597
By gender	Male	person	990	1,166	1,102
	Female	person	542	616	495
By employment type	Labor contract	person	1,487	1,701	1,556
	Other types of employment	person	45	81	41
By age group	>50 years old	person	93	156	115
	30 to 50 years old	person	907	1,038	971
	<30 years old	person	532	588	511
By geographical region	Employees in Chinese mainland	person	1,325	1,601	1,415
	Employees in Hong Kong, Macau, and Taiwan as well as overseas	person	207	181	182
Employee turnover rate ¹		%	18.38	22.56	21.21
By gender	Male	%	16.62	20.18	19.92
	Female	%	22.77	29.04	24.75
By employment type	Labor contract	%	18.05	21.92	21.12
	Other types of employment	%	46.39	58.27	24.85
By age group	>50 years old	%	15.90	23.39	12.22
	30 to 50 years old	%	17.81	21.12	21.29
	<30 years old	%	20.77	27.01	27.41
By geographical region	Employees in the Chinese mainland	%	17.90	22.83	21.40
	Employees in Hong Kong, Macau, and Taiwan as well as overseas	%	24.70	24.26	24.11
Employee training investment		RMB'0,000	335	230.6	184
Number of training frequency of employees		time	—	1,188	1,379
Employee training coverage rate ²		%	100	100	100
By gender	Male	%	100	100	100
	Female	%	100	100	100

Metrics		Unit	2023	2024	2025
By level	General employees	%	100	100	100
	Mid-level employees	%	100	100	100
	Management-level employees	%	100	100	100
Average training hours per employee per year		hour	72.6	74.78	80.10
By gender	Male	hour	72.6	76.20	77.80
	Female	hour	72.7	70.91	80.94
By level	General employees	hour	72.7	72.08	82.56
	Mid-level employees	hour	72.0	70.92	64.65
	Management-level employees	hour	72.0	39.13	5.80
Safety education training coverage rate		%	100	100	100
Number of work-related fatalities of employees		person	0	0	0
Rate of work-related fatalities		%	0	0	0
Number of lost-days due to work injuries		day	4,330	3,248	5,115
Amount of injury insurance coverage for employees		RMB'0,000	—	622.00	730.16
Rate of injury insurance coverage for employees		%	—	100	100

Note 1: Employee turnover ratio calculated based on the following formula: Employee turnover rate = number of employees who left in the category / total number of employees in the category at period end × 100%.

Note 2: Employee training coverage ratio calculated based on the following formula: Employee training coverage rate = number of this type of employees who receive training / total number of this type of employees × 100%.

Supply Chain Management performance

Metrics		Unit	2023	2024	2025
Total number of suppliers		supplier	2,450	2,420	3,258
By geographical region	Chinese mainland	supplier	1,983	2,021	3,058
	Hong Kong, Macau, and Taiwan as well as overseas	supplier	467	399	200

Product Responsibility Performance

Metrics	Unit	2023	2024	2025
Product quality management and customer service				
Percentage of total products sold or shipped that are subject to recall for safety and health reasons	%	0	0	0
Amount involved in the damage caused by serious safety and quality accidents related to the products and services during the reporting period	RMB'0,000	—	0	0
Number of customer complaints received due to product quality or service	complaint	588	721	746
Complaint handling rate ¹	%	100	100	100
Information security and privacy protection				
Specific amount involved in the data security event	RMB'0,000	—	0	0
Total number of violations occurred in respect of customer privacy	Violation	0	0	0
Specific amount involved in customer privacy leakage incidents	RMB'0,000	—	0	0
Innovation-driven				
R&D investment amount	RMB'0,000	59,675	60,479	43,068
Proportion of R&D investment in revenue	%	—	3.24	2.77
Number of R&D personnel	person	1,127	710	791
Proportion of R&D personnel	%	—	8.99	10.74
Number of invention patents that can be applied to principal businesses	patent	—	29	38
Cumulative number of patents obtained	patent	213	241	284
Number of valid patents during the reporting period	patent	213	241	284
Number of patent applications during the reporting period	patent	25	51	51
Including: Number of invention patent applications	patent	—	24	34
Number of patents obtained during the reporting period	patent	22	28	46
Including: Number of invention patents granted	patent	—	13	9

Note 1: Complaint handling rate in this report is calculated based on this formula: Complaint handling rate = number of complaints handled/ total number of complaints received × 100%.

Rural revitalization and public welfare Performance

Metrics	Unit	2023	2024	2025
Number of employees participated in public welfare/volunteer activities	person-time	130	180	102
Number of hours of volunteers	hour	390	640	816
Total public welfare investments	RMB'0,000	230.61	166.14	53.92
Focus areas:				
Culture and sport	RMB'0,000	0	0.00	0.00
Environmental protection	RMB'0,000	0	1.50	0.00
Education grant	RMB'0,000	90	20.00	0.00
Other ¹	RMB'0,000	140.61	144.64	53.92

Note 1: "Other" includes donations from rescue teams, charity societies, etc.

Sustainability-Related Governance Performance

Anti-commercial Bribery and Anti-Corruption Performance

Metrics	Unit	2023	2024	2025
Number of training frequency related to anti-commercial bribery and anti-corruption	time	2	2	2
Number of anti-corruption training hours received by each director	hour	4	4	4
Total number of directors covered by anti-commercial bribery and anti-corruption training	person	8	8	9
Percentage of directors covered by anti-commercial bribery and anti-corruption training	%	100	100	100
Total number of management personnel covered by anti-commercial bribery and anti-corruption training	person	—	684	1,011
Percentage of management personnel covered by anti-commercial bribery and anti-corruption training	%	—	100	100
Hours of anti-corruption training per employee	hour	0.23	0.32	0.36
Total number of employees covered by anti-commercial bribery and anti-corruption training	person	—	1,300	1,341
Percentage of employees covered by anti-commercial bribery and anti-corruption training	%	13.71	16.46	17.81
Number of corruption litigation cases filed and concluded by the issuer or its employees during the reporting period	Case	0	0	0

Anti-Unfair Competition Performance

Metrics	Unit	2024	2025
The amount involved in litigations or major administrative punishments due to the unfair competition actions of the Company during the reporting period	RMB'0,000	0	0

Index of Reporting Standards

Index of the Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)

Disclosure requirements	Chapters in this Report	Disclosure requirements	Chapters in this Report
Topics required to be disclosed by these Guidelines			
Climate change tackling	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling ESG Data Table and Notes	Supply chain security	Supply Chain Management
Pollutant discharge	Discharge and Waste Management ESG Data Table and Notes	Equal treatment to small and medium-sized enterprises	At the end of the reporting period, the balance of accounts payable (including notes payable) of the Company did not exceed RMB 30 billion, and the proportion of accounts payable to total assets did not exceed 50%. Moreover, none of the enterprises within the scope of consolidated financial statements were required to disclose information on overdue payments to small and medium-sized enterprises in the National Enterprise Credit Information Publicity System.
Waste disposal	Discharge and Waste Management ESG Data Table and Notes		
Ecosystem and biodiversity protection	Ecosystem and Biodiversity Protection	Safety and quality of products and services	Product Quality Management Customer Service ESG Data Table and Notes
Environmental compliance management	Environmental Management System	Data security and customer privacy protection	Information Security and Privacy Protection ESG Data Table and Notes
Energy usage	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Optimizing Energy Management ESG Data Table and Notes	Employees	Safety Production Human Capital Management ESG Data Table and Notes
Usage of water resources	Water resource management ESG Data Table and Notes	Due diligence	Due Diligence and Communications with Stakeholders
Circular economy	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Optimizing Energy Management Discharge and Waste Management ESG Data Table and Notes	Communications with stakeholders	Due Diligence and Communications with Stakeholders
Rural revitalization	Rural Revitalization and Public Welfare	Anti-commercial bribery and anti-corruption	Business Ethics and Anti-Corruption ESG Data Table and Notes
Contributions to the society	Rural Revitalization and Public Welfare	Anti-unfair competition	Anti-Unfair Competition
Innovation-driven	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Leading Technology Innovation ESG Data Table and Notes	Topics self-identified and disclosed in accordance with Chapter V of these Guidelines	
Ethics of science and technology	The Company does not involve scientific research or technological development in sensitive fields of ethics of science and technology, including life sciences and artificial intelligence. This topic has relatively low relevance to the Company.	Corporate governance	Corporate Governance
		Compliance and risk management	Compliance and Risk Management

Index of the Environmental, Social and Governance Reporting Code of Hong Kong Stock Exchange

Part B: Mandatory Disclosure Requirements	
Mandatory Disclosures	Reporting Chapters
Governance Structure	ESG Management System
Reporting Principles	About This Report
Reporting Boundary	About This Report

Part C: "Comply or explain" Provisions

Aspects, General Disclosures and KPIs	Reporting Chapters	Aspects, General Disclosures and KPIs	Reporting Chapters
A. Environmental		B3.2	ESG Data Table and Notes
A1. Emissions	Discharge and Waste Management	B4. Labor Standards	Human Capital Management
A1.1	ESG Data Table and Notes	B4.1	Human Capital Management
A1.3	ESG Data Table and Notes	B4.2	Human Capital Management (no violations)
A1.4	ESG Data Table and Notes	Operating Practices	
A1.5	Discharge and Waste Management	B5. Supply Chain Management	Supply Chain Management
A1.6	Discharge and Waste Management	B5.1	ESG Data Table and Notes
A2. Use of Resources	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Optimizing Energy Management Water Resource Management	B5.2	Supply Chain Management Business Ethics and Anti-Corruption
A2.1	ESG Data Table and Notes	B5.3	Supply Chain Management
A2.2	ESG Data Table and Notes	B5.4	Supply Chain Management
A2.3	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Optimizing Energy Management	B6. Product Responsibility	Product Quality Management Customer Service
A2.4	Water Resource Management	B6.1	ESG Data Table and Notes
A2.5	ESG Data Table and Notes	B6.2	Product Quality Management Customer Service ESG Data Table and Notes
A3. The Environment and Natural Resources	Environmental Management System	B6.3	Business Ethics and Anti-Corruption
A3.1	Environmental Management System	B6.4	Product Quality Management Customer Service
B. Social		B6.5	Information Security and Privacy Protection ESG Data Table and Notes
Employment and labor Practices		B7. Anti-corruption	Business Ethics and Anti-Corruption
B1. Employment	Human Capital Management	B7.1	ESG Data Table and Notes
B1.1	ESG Data Table and Notes	B7.2	Business Ethics and Anti-Corruption
B1.2	ESG Data Table and Notes	B7.3	Business Ethics and Anti-Corruption ESG Data Table and Notes
B2. Health and Safety	Safety Production	Community	
B2.1	ESG Data Table and Notes	B8. Community Investment	Rural Revitalization and Public Welfare
B2.2	ESG Data Table and Notes	B8.1	Rural Revitalization and Public Welfare
B2.3	Safety Production	B8.2	Rural Revitalization and Public Welfare ESG Data Table and Notes
B3. Development and Training	Human Capital Management		
B3.1	ESG Data Table and Notes		

Part D: Climate-related Disclosures	
Climate-related Disclosures	Reporting Chapters
(i) Governance	
19. Governance	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Governance
(ii) Strategy	
20. Climate-related risks and opportunities	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Strategy Conclusion of Materiality Analysis of topics
21. Business model and value chain	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Strategy
22-23. Strategy and decision-making	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Strategy
24-25. Financial position, financial performance and cash flows	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Strategy During the reporting period, the Company did not conduct a complete quantitative financial effects measurement, due to the fact that the assessment of anticipated financial effects involves long-term macroeconomic variables, policy scenario uncertainties and complex model assumptions.
26. Climate resilience	Climate resilience assessment usually relies on scenario analysis and medium and long term assumptions, with higher requirements for data integrity, method consistency and analytical capabilities. During the reporting period, the Company has not yet formed relevant information that is reasonable and evidence-based and can be obtained without incurring unnecessary costs or efforts. The Company has not conducted quantitative climate scenario analysis, having applied the "reasonable and supportable information" relief. The Company is evaluating the feasibility of gradually introducing climate scenario analysis in light of its own business characteristics, data foundation and resource conditions.
(iii) Risk Management	
27. Risk Management	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Risk Management
(iv) Metrics and Targets	
28-29. Greenhouse gas emissions	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Metrics and Targets ESG Data Table and Notes Due to practical challenges in data availability and boundary definition, the Company has not yet disclosed its Scope 3 greenhouse gas emissions, having applied the "reasonable and supportable information" relief. In the future, we will follow regulatory guidelines to continuously improve our internal data management mechanism, and actively promote the gradual implementation of relevant disclosure work.

Climate-related Disclosures	Reporting Chapters
30. Climate-related transition risks 31. Climate-related physical risks 32. Climate-related opportunities	Given that the impacts of climate-related transition risks, physical risks and opportunities on assets or business activities involve multiple factors such as policy changes, market reactions and technological evolution, there is still a high degree of uncertainty in its assessment of the amount and proportion of specific assets or business activities. The Company has not quantified the relevant impacts, having applied the "reasonable and supportable information" relief, and has provided qualitative disclosures on the nature of the risks and its management approach. The Company is gradually advancing the relevant assessment work and will, in light of regulatory requirements, data availability and internal management progress, carefully consider making further disclosures in due course subsequently. See "Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling".
33. Capital deployment	The Company has not yet conducted separate aggregation and quantitative disclosures about the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities. The relevant investments are mainly implemented in a coordinated manner as part of the overall production and operation, technological upgrading and energy conservation and environmental protection projects. It is difficult to accurately distinguish their respective climate-related financial amounts at the current stage. The Company will continuously assess the feasibility of establishing relevant statistical and disclosure mechanisms, in combination with the gradual improvement of its management capabilities and data foundation.
34. Internal carbon prices	The Company has not yet implemented or applied an internal carbon price in decision-making.
35. Remuneration	ESG Management System
36. Industry-based metrics	ESG Data Table and Notes
36-40. Climate-related targets	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling-Metrics and Targets ESG Goals and Achievement
41. Applicability of cross-industry metrics and industry-based metrics	Applicability judgment has been conducted

GRI Content Index

Statement of use	Flat Glass has prepared this report in accordance with the GRI Standards for the reporting period from 1 January 2025 to 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1	About Flat Glass
	2-2	About This Report
	2-3	About This Report
	2-4	ESG Data Table and Notes
	2-6	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage—Climate Change Tackling
	2-7	ESG Data Table and Notes
	2-8	ESG Data Table and Notes
	2-9	Corporate Governance
	2-10	Corporate Governance
	2-11	Corporate Governance
	2-12	ESG Concept ESG Management System
	2-13	ESG Management System Each chapter
	2-14	ESG Management System
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	2-17	ESG Management System Special Topic: Progressing toward Dual Carbon Goals for Green Advantage-Climate Change Tackling
	2-18	ESG Management System
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	2-25	Human Capital Management
	2-27	Compliance and Risk Management Each chapter
	2-29	Due Diligence and Communications with Stakeholders
GRI 3: Material Topics 2021	3-1	Process of Double Materiality Analysis
	3-2	Conclusion of Materiality Analysis of Topics
	3-3	ESG Management System Each chapter
GRI 101: Biodiversity 2024	101-2	Ecosystem and Biodiversity Protection
GRI 201: Economic Performance 2016	201-1	ESG Data Table and Notes
	201-2	Special Topic: Progressing toward Dual Carbon Goals for Green Advantage-Climate Change Tackling

GRI Standard	Disclosure	Location
GRI 203: Indirect Economic Impacts 2016	203-1	Rural Revitalization and Public Welfare
GRI 205: Anti-corruption 2016	205-2	Business Ethics and Anti-Corruption
	205-3	Business Ethics and Anti-Corruption
GRI 206: Anti-competitive Behavior 2016	206-1	Anti-Unfair Competition
GRI 302: Energy 2016	302-1	ESG Data Table and Notes
	302-3	ESG Data Table and Notes
	302-4	ESG Data Table and Notes
GRI 303: Water and Effluents 2018	303-1	Water Resource Management
	303-2	Water Resource Management
	303-5	ESG Data Table and Notes
GRI 305: Emissions 2016	305-1	ESG Data Table and Notes
	305-2	ESG Data Table and Notes
	305-4	ESG Data Table and Notes
	305-5	ESG Data Table and Notes
	305-7	ESG Data Table and Notes
GRI 306: Waste 2020	306-1	Environmental Management System Discharge and Waste Management
	306-2	Discharge and Waste Management
	306-3	ESG Data Table and Notes
	306-4	ESG Data Table and Notes
GRI 308: Supplier Environmental Assessment 2016	308-1	Supply Chain Management
GRI 401: Employment 2016	401-1	ESG Data Table and Notes
	401-2	Human Capital Management
GRI 403: Occupational Health and Safety 2018	403-1	Safety Production
	403-2	Safety Production
	403-3	Safety Production
	403-5	Safety Production
	403-6	Human Capital Management
	403-7	Safety Production
	403-10	Safety Production ESG Data Table and Notes
GRI 404: Training and Education 2016	404-1	ESG Data Table and Notes
	404-2	Human Capital Management
GRI 405: Diversity and Equal Opportunity 2016	405-1	ESG Data Table and Notes
GRI 406: Non-discrimination 2016	406-1	Human Capital Management
GRI 408: Child Labor 2016	408-1	Human Capital Management
GRI 409: Forced or Compulsory Labor 2016	409-1	Human Capital Management
GRI 414: Supplier Social Assessment 2016	414-1	Supply Chain Management
GRI 417: Marketing and Labeling 2016	417-2	Anti-Unfair Competition
	417-3	Anti-Unfair Competition
GRI 418: Customer Privacy 2016	418-1	Information Security and Privacy Protection ESG Data Table and Notes



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