



新奥天然气股份有限公司
ENN Natural Gas Co., Ltd.



2025 Environmental, Social and Governance Report

Customer-Demand Driven

Intelligence-Powered

Intelligence Innovation for the Future

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for Long-Term Value Creation

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About This Report

This report is the *2025 Environmental, Social and Governance Report* (hereinafter referred to as the "ESG Report" or "this Report" for short) released by ENN Natural Gas Co., Ltd. ("ENN-NG"). It aims to present ENN-NG's strategies, management approaches, and practices in fulfilling environmental, social, and governance responsibilities, as well as its responses to material issues of concern to stakeholders. It has been reviewed by ENN-NG's Board of Directors, which assumes responsibility for the authenticity and validity of the information contained herein.

Reporting Scope

This Report covers the same entities as the consolidated financial statements of ENN Natural Gas Co., Ltd. For details regarding ENN-NG's business development and consolidated financial statements, please refer to the *2025 Annual Report of ENN Natural Gas Co., Ltd.*

The Company has further deepened the integrated layout of its natural gas industrial chain. In June 2025, it disposed of an 85% equity stake in Xinneng Energy Co., Ltd., so as to further achieve strategic focus.

Explanation of Terms

For the sake of brevity and ease of reading, "ENN-NG", "the Company", and "we" in this Report all refer to ENN Natural Gas Co., Ltd. ENN Energy, ENN Qinshui, Zhoushan Terminal, Xindi Engineering and ENN Logistics referenced in this Report are subsidiaries of ENN Natural Gas Co., Ltd.

Full company name	Abbreviation
ENN Energy Holdings Limited	ENN Energy
Shanxi Qinshui ENN Clean Energy Co., Ltd.	ENN Qinshui
ENN (Zhoushan) LNG Co., Ltd.	Zhoushan LNG Terminal
Xindi Energy Engineering Technology Co., Ltd.	Xindi Engineering
ENN Energy Logistics Co., Ltd.	ENN Logistics

Preparation Basis

This Report is prepared in accordance with the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies – Sustainability Report (Trial)*, and the *Environmental, Social and Governance Reporting Code* ("the ESG Code") contained in Appendix C2 of the *Rules Governing the Listing of Securities* on The Stock Exchange of Hong Kong Limited ("HKEX"). It also references the *GRI Sustainability Reporting Standards* ("GRI Standards") issued by the Global Sustainability Standards Board (GSSB), the *IFRS Sustainability Disclosure Standards* issued by the International Sustainability Standards Board (ISSB), the Task Force on Climate-related Financial Disclosures (TCFD) framework, and The Taskforce on Nature-related Financial Disclosures (TNFD) framework, etc. Additionally, it demonstrates ENN-NG's commitments and actions regarding the United Nations Sustainable Development Goals (UN SDGs), as well as its efforts in implementing the Ten Principles of the United Nations Global Compact (UNGC).

Reporting Period

The reporting period of this Report spans from January 1, 2025, to December 31, 2025. To ensure information continuity, certain content has been retrospectively included and extended.

Data Sources

All information and data are derived from the Company's official documents, statistical reports, and financial statements, as well as environmental, social, and governance (ESG) information that has been collected, aggregated, and verified by the Company. The Report is published in both Chinese and English. In the event of any inconsistency between the two versions, the Chinese version shall prevail. Unless otherwise stated, all monetary figures are denominated in RMB.

Response to the Four Principles of the HKEX ESG Reporting Guide

Materiality

In preparing this Report, the Company conducted a materiality assessment process to determine the disclosure content and the level of detail for each issue.

Quantitative

Quantitative data are disclosed across both environmental and social dimensions to demonstrate indicator performance.

Balance

The content of this Report is sourced from the Company's internal management documents, statistics, and publicly disclosed information, as well as public media coverage, without improper alteration.

Consistency

Unless otherwise stated, the data disclosed in this Report are compiled in accordance with the unified information collection processes and working mechanisms established by the Company, ensuring year-on-year comparability.

Assurance Statement

This Report has been subject to limited assurance by KPMG Huazhen LLP (Special General Partnership) in accordance with the *International Standard on Assurance Engagements 3000 (Revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information* (hereinafter referred to as "ISAE 3000"). The assurance criteria, scope, methodology, and conclusions are detailed in the Appendix.

Report Access

This Report is available for download and view on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the Company's website (www.enn-ng.com).

This Report which details the progress and achievements of ENN-NG's ESG initiatives in 2025 has been reviewed and approved by the 2nd Meeting of the Strategy and ESG Committee of the 11th Board of Directors in 2026, and the 8th Meeting of the 11th Board of Directors.

Message from the Chairman

The year 2025 was a critical milestone as the global energy transition entered the deep-water phase. The mutual empowerment and symbiotic progress of energy security and low-carbon development evolved into a global consensus and a core development pillar worldwide. Against the backdrop of a profoundly reshaped geopolitical landscape and sustained growth in energy demand, natural gas served as the pivotal transitional energy for delivering the "dual carbon" goals. It functioned as both the mainstay of a modern energy system and the "optimal partner" for renewable energy, with its central position in the energy mix continuing to expand. Meanwhile, cutting-edge technologies including the Internet of Things, big data, and artificial intelligence were profoundly reshaping the underlying logic of the energy industry, driving the gas business toward intelligent transformation and refined, streamlined operations. "Empowering energy through intelligence" gradually became a core lever to lift operational efficiency and shore up safety safeguards. Aligned with evolving trends and industrial opportunities, we took industry-intelligence integration as its core engine and pressed ahead resolutely with company-wide intelligent transformation. We accelerated and grounded innovations across business models, organizational frameworks, and technologies. While strengthening industrial chain resilience and lifting operational quality and returns, we moved our ESG agenda forward steadily: shifting from baseline compliance to tangible value creation, and progressing from benchmark industry practices to inclusive ecosystem enablement.

The year 2025 was also pivotal for building and enhancing our ESG competitiveness. Supported by the concerted efforts of all our employees and strong backing from our ecosystem partners, we upheld and deepened the WISE (With Wisdom, We Innovate Sustainable Energy) philosophy. Grounded in our MSCI ESG AAA rating, we translated governance initiatives, green development progress, and social responsibility outcomes into an integral part of our core corporate competitiveness, garnering a series of high-profile recognitions, including selection for S&P Global's *Sustainability Yearbook (China Edition)* for two consecutive years and inclusion in the Fortune China ESG Impact List. These milestones not only represented full recognition from stakeholders of our steadfast commitment to sustainable development, but also stood as solid testimony to the dedication and proactive actions of all our employees and partners in fulfilling responsibilities and moving forward with resolve.

Jiang Chenghong

Chairman of ENN-NG

With governance as our cornerstone, we solidified a robust foundation for steady growth. Aligned with the higher standards of capital markets, we continued to sharpen our governance capabilities, empowering high-quality development through refined management and fully embodying the responsibility and commitment expected of a public company. We stayed true to our business ethics, refining a compliance and internal control system tailored to our operations while weaving a risk prevention network that spanned every step of our business processes. At the same time, we deepened our approach to sustainable management by embedding ESG goals into each customer-centric innovation unit and into every role, building a closed-loop mechanism defined by "strategic direction, full participation, process oversight, and comprehensive execution". Besides, we remained focused on enhancing shareholder returns, striking a balance between short-term performance and long-term value creation. Through a consistent and sustainable dividend policy and strong operating results, we worked to honor the trust and support of our shareholders. Our excellence in governance and operations earned us multiple accolades, including the "Best Practice Case for Board of Directors of Listed Companies in 2025" from the China Association for Public Companies and other prestigious institutions, demonstrating the substance of our high-quality development through tangible impact.

With responsibility as our beacon, we built an ecosystem of shared prosperity. Upholding the philosophy of ENN-NG – "Client Centricity, Mutual Success, and Ecosystem Co-Creation", we embedded social responsibility into the very fabric of our corporate growth, positioning ourselves as both a leader and a practitioner in advancing collaborative ecosystem development. In terms of customer service, we placed customer needs at the forefront, driving innovation in products and services while restoring the primacy of customer sovereignty. We spared no effort to ensure the satisfaction of customer demands. Regarding employee development, we established a framework of "self-driven growth" through talent development and incentive mechanisms, and set up diverse career pathways where our employees can thrive together with us and share in the fruits of our progress. As for public welfare, we focused our efforts on five philanthropic areas – "Igniting Wisdom, Empowering a Green Future, Warm Light Public Welfare, Rural Dream Building, and Cultural Spark". Through targeted, enduring initiatives, we invested a total of CNY 21.43 million in public charity and rural revitalization efforts over the year, fulfilling our role as a responsible, compassionate, and accountable corporate citizen, and giving back to society through tangible action.

With safety as our guiding principle, we forged a solid defense for intrinsic safety. Treating safety as an inviolable life bottom line, we advanced the full transformation of safety management from a human-led model to digital-intelligent control, adhering to the philosophy of "risk control first". We rigorously implemented a full-staff safety responsibility system, clearly defining safety roles throughout the full chain of safety accountability. Meanwhile, we drove the safety philosophy to take root in every employee and integrate into the entire process of production and operation, and built a safety management system featuring full participation and full-process controllability. At the Zhoushan LNG Terminal Phase III Project, we achieved over 5.14 million safe working hours, with storage tanks safely commissioned four months ahead of schedule, a testament to our exceptional safety governance capabilities in the development of major infrastructure. In addition, we fortified the network and data security defense line, rigorously guarded against emerging risks in the process of digital-intelligent transformation, and effectively protected customer privacy and our core data assets.

With green development at our core, we delivered on our commitment to low-carbon growth. Through persistent innovation in clean energy, we worked to transform our "green business" into a powerful "green engine" that drives industrial prosperity and benefits people's livelihoods. We continued to deepen the integrated development of the energy industry chain, addressing core customer demands including energy cost optimization and production efficiency gains. For industrial and commercial clients, we provided energy-saving and green power solutions, delivering customized, process-aligned strategies that match energy and carbon reduction needs. We also upgraded our development model for industrial parks and actively developed zero-carbon parks, while seizing opportunities in the power sector to advance the integrated "Load-Source-Grid-Storage-Carbon" model and deploy pilot virtual power plants, so as to support green and low-carbon transition. For residential customers, we stayed focused on our core gas business and high-frequency household usage scenarios. By upgrading aging gas equipment and integrating intelligent control systems, we enabled precise temperature regulation, smart start-stop functionality, and safety monitoring, thus reducing gas consumption and carbon emissions, championing a low-carbon lifestyle, and enhancing home comfort and convenience. At the same time, we advanced green operations with a strong sense of environmental responsibility. We sharpened our focus on green business innovation and strategically channeled financial resources to accelerate growth. To be specific, we issued the inaugural tranche of a carbon-neutral green asset-backed special plan totaling CNY 608 million, and rolled out our first green supply chain finance solution, injecting sustained momentum into our green development journey.

Sustainability is not a pursuit of quick wins, but an enduring commitment that calls for sustained effort over time. In 2026, we will aim for "customer satisfaction, partner initiative, and corporate vitality", and explore new paths for the industry's green and digital-intelligent development with greater diligence, higher morale, and stronger capabilities. Embracing openness, sharing, collaboration, and symbiosis as our core principles, we will bring together diverse forces, build shared consensus, and fulfill our responsibilities through concrete action, empowering progress with innovation. As such, we will work to contribute our solid strength to advancing the global energy structure optimization and helping shape the intelligent future.

About ENN-NG

Company Profile

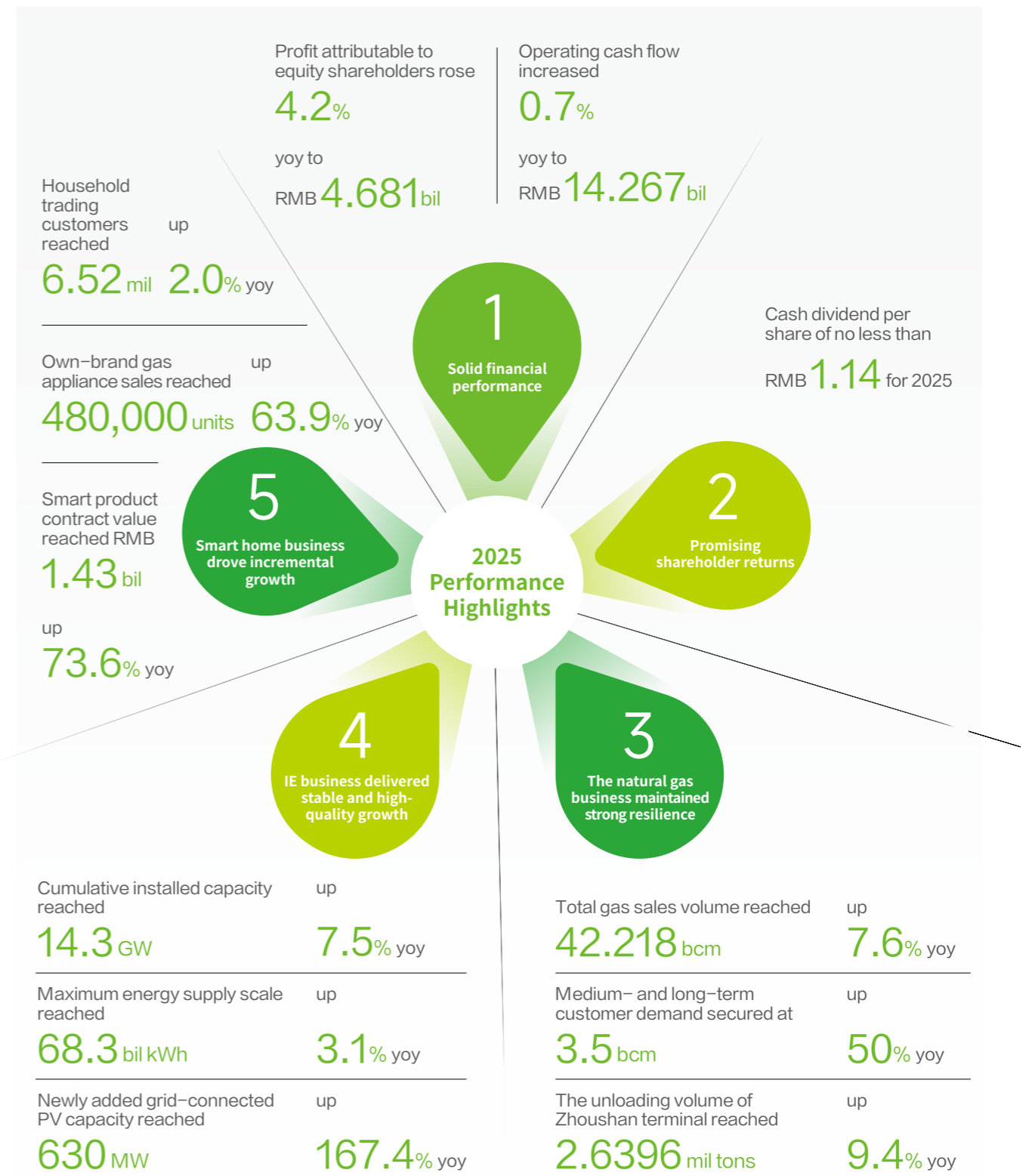
ENN Natural Gas (Stock Code: 600803.SH) was listed on the stock exchange in 1994. As China's largest private natural gas enterprise, the company's business covers the entire natural gas industry chain (including natural gas sales, infrastructure operation, engineering construction and installation), as well as its integrated energy and smart home businesses.

ENN Natural Gas operates 264 gas projects across 20 provinces, municipalities and autonomous regions nationwide, serving over 32.76 million households and 316,000 commercial and industrial clients. Leveraging its full-scenario natural gas ecosystem and over 30 years of operational experience, the company boasts a large and solid customer base, extensive domestic and international resource pools, China's largest private LNG receiving terminal, and proprietary risk management and hedging systems. It has further deepened the integrated layout of its natural gas industry chain, forging its core competitive advantages. Simultaneously, adhering to the principles of customer-driven development, synergy between industrial development and intelligent empowerment, and intelligent innovation for the future, the company expands its business scope into areas such as integrated energy and smart home business to meet customers' demands for low-carbon, sustainable and efficient energy consumption as well as quality living in various scenarios. The company strives to foster new performance growth drivers, steps up the development of digital and intelligent capabilities, and commits to becoming a global leader in energy transition.

Awards and Honors

Major sustainability and ESG-related honors received:

Driving High-Quality Growth and Delivering Strong Shareholder Returns



01 Excellent Governance for Long-Term Value Creation

Enhanced Corporate Governance

Proportion of independent directors on the Board

36%

To enhance board diversity, the Company aims to increase the proportion of female directors on the board by 2030.

Target:

30%

Proportion of female directors in 2025

18%

The Company completed the distribution of 2024 annual equity dividends in July 2025
Cash dividend per share (before tax):

CNY 1.03

Total cash dividend distributed:

CNY 3.184 billion

The Company completed the profit distribution for the interim period of 2025 in October 2025 respectively

Cash dividend per share (before tax):

CNY 0.18

Total cash dividend distributed:

CNY 556 million

Proposed cash dividend for 2025 fiscal year per share:

CNY 0.96

In 2025, the Company formulated the Remuneration Management Policy for Directors and Senior Executives to strengthen their compliance performance and accountability.



Enhanced Risk and Compliance Management

The Company obtained certification in compliance management system ISO 37301 and anti-bribery management system ISO 37001.

Compliance training sessions

39

Total training hours

53

Total participations

12,037



Enhanced Stakeholder Engagement

Held global performance briefing sessions

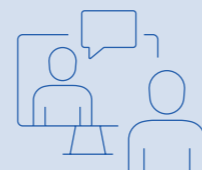
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Received on-site investigations by investors and analysts

14

Organized approximately online and offline investor meetings

150



02 Self-Driven Development to Build a Diverse and Harmonious Ecosystem

Supporting the Comprehensive Development of Employees

Employee training coverage rate

100%

Total training hours

1.42 million hours

Total training investment

CNY 32.81 million

Average training hours per employee

38 hours

Total Training Sessions

477.7 thousand sessions



Building a Responsible Supply Chain

Review coverage rate of significant tier-1 suppliers in the past three years

100%

Proportion of existing suppliers screened against environmental standards

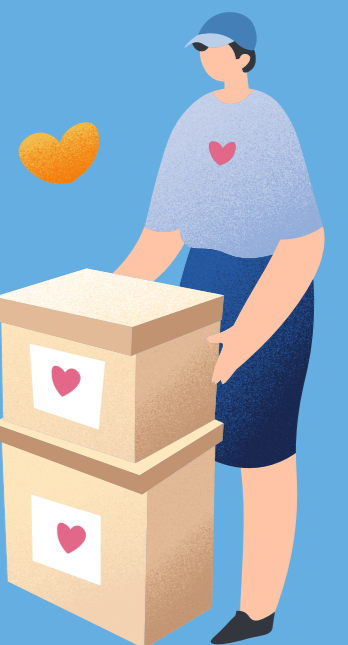
100%



Fulfilling Social Responsibility

Total investment in public welfare and charity

CNY 21.43 million



Improving Customer Service Quality

Third-party customer satisfaction survey coverage of business entities

74

Total evaluation samples

9,999

Customer satisfaction score

94.04



03 Secure Energy Supply to Solidify the Cornerstone of Social Development

Ensuring Safe and Stable Gas Supply

Safety emergency drills

9,752

Total participants in safety emergency drills

67,962

Safety training coverage rate for employees and contractors

100%

Safety training sessions for employees and contractors

16,241

Total number of persons receiving safety training

489,809

Government and external third-party safety inspections

628



Protecting Health and Safety

The company has achieved its target of maintaining LTIFR

< 0.75

for both employees and contractors for four consecutive years

Occupational injury rate per million working hours of employees

0.23

Occupational injury rate per million working hours of employees and contractors

0.16

Investment in occupational health and safety:

CNY 1.088 billion

Employee physical examination coverage rate

100%

Number of occupational disease cases

0

Number of entities of ENN-NG and its subsidiaries certified under ISO 45001 Occupational Health and Safety Management System

95

Proportion

71.43%



Strengthening Information Security and Privacy Protection

Number of information security training sessions

16

Employee participation rate in information security training

100%

Total training hours attended by employees

225,493 hours



04 Green Development for a Shared Smart, Low-carbon Landscape

Actively Respond to Climate Change

Total Scope 1 & 2 GHG emissions reduction compared with 2024

55.79%^{*1}

Emission intensity reduction

54.29%^{*1}



Strengthening Biodiversity Conservation

Investment in fry releasing at Zhoushan LNG Terminal

CNY 1.8 million

Number of fry releasing projects conducted

5 batches

Total released fry quantity

82.28 million units

Excess completion rate of fry releasing target

28%



Promoting Green and Low-carbon Operations

Total air pollutant emissions year-on-year reduction

64.58%^{*1}

Total quantity of wastes discharged year-on-year reduction

57.46%^{*1}

Volume of water recycled and reused

3.3734 million tons^{*1}

Annual recovery volume of LNG boil-off gas (BOG)

48.88 million cubic meters

Environmental protection training

342 sessions^{*2}

Participation in environmental protection training

15,733 person-times^{*2}

Green Transition Business

Revenue from green transition

CNY 13.39 billion

Proportion

10.2%

Investment in green transition

CNY 2.33 billion

Proportion

27.1%

^{*1} The Company continued to optimise its integrated natural gas industrial layout. In June 2025, the Company sold an 85% equity stake of Xinneng Energy, further refining the integrated development layout of its natural gas business.

^{*2} The data of environmental protection training of ENN Energy is not included.



Special
Feature

The Innovative Path of Green Finance

Against the backdrop of the deep advancement of the national "dual carbon" strategy and the continuous improvement of the green finance system, ENN-NG has built a green finance system featuring domestic and overseas linkage, diversified products, and full industrial chain coverage in line with the core needs of the clean energy industry development. ENN-NG and its holding subsidiaries have successively issued green bonds, green medium-term notes, green asset-backed securities, sustainable supply chain finance products and other products, forming a diversified green financing matrix with synergistic development of bond financing+asset securitization+supply chain finance. All green financing funds are precisely invested in core low-carbon energy projects such as photovoltaic power generation, biomass energy, energy storage, and Zhoushan LNG Terminal, supporting the green transformation of the industrial chain.

ENN-NG has established a diversified green finance system covering domestic and overseas bonds, asset securitization, supply chain finance and green credit, realizing the upgrading from independent corporate financing to collaborative empowerment of the industrial chain. All green funds are precisely invested in the construction of clean energy projects and low-carbon transformation. In the future, the Company will continue to deepen the integration of green finance and clean energy business, expand the coverage of sustainable finance, and support corporate green transformation and the implementation of the national "dual carbon" strategy through diversified green finance innovation practices.

• 2020

ENN Energy, a holding subsidiary of ENN-NG, issued **US\$750 million 10-year** green senior notes with a coupon rate of **2.625%**.

Core Highlights: As the Group's first international green financing instrument, it realized standardized allocation of funds in accordance with the *ENN Energy Green Finance Framework*, laying a core capital foundation for renewable energy projects including photovoltaic and biomass energy as well as the layout of integrated energy solutions, and launching the standardized practice of overseas green financing.

• 2025 ENN Energy Issued Its First Carbon-Neutral Green Asset-Backed Special Plan

ENN Energy successfully issued the ENN integrated energy Phase 1 Carbon-Neutral Green Asset-Backed Special Plan on the Shenzhen Stock Exchange (SZSE), with an issuance size of **RMB 608 million** and a coupon rate of 2.60% for the senior tranche asset-backed securities, which obtained the highest AAA credit rating from Lianhe Credit Rating.

Key Information: It is the first issuance of the shelf product "ENN integrated energy Phases 1-8" with a total shelf registration scale of RMB 4 billion, and the Group's first asset securitization product. The underlying assets cover distributed photovoltaic power generation projects and supporting energy storage power stations of 7 subsidiaries, conducting asset securitization based on the equity of project companies.

Core Highlights: It solved the financing dilemma of "heavy assets and long cycles" for new energy projects, realized the revitalization of existing green assets and optimization of financing structure, and provided an industry-replicable model for clean energy asset securitization.

• 2025 ENN-NG Launched Green Supply Chain Finance Products

ENN-NG, in cooperation with MUFG Bank,Ltd., successfully launched a comprehensive sustainable supply chain financing solution.

Core Mechanism: The internationally mainstream CDP rating system was introduced to dynamically link financing interest rates with suppliers' environmental performance and information disclosure transparency, guiding the whole industrial chain decarbonization through market-oriented incentives.

Core Highlights: As the first sustainable supply chain financing transaction implemented by MUFG Bank in Greater China, it efficiently integrated banking resources, corporate credit and industrial chain demands, brought cost-reduction benefits to suppliers, and promoted the ESG capacity building and green transformation of the entire industrial chain.

• 2022

ENN Energy issued **US\$550 million 5-year** green senior notes with a coupon rate of **4.625%**.

Core Highlights: Funds were invested in renewable energy sectors such as photovoltaic and biomass energy, which was deeply aligned with the strategic upgrading of the Group's clean energy business and provided stable support for the large-scale implementation of renewable energy projects.

The Group has formulated a green finance framework, under which an amount equal to the net proceeds raised will be used in whole or in part for green projects consistent with the company's development strategy and/or their refinancing to support the achievement of long-term sustainable development strategies.

The ENN Energy Green Finance Framework was updated with reference to the **Green Bond Principles 2021 (GBP 2021)** by the International Capital Market Association (ICMA), and the **Green Loan Principles 2023 (GLP 2023)** by the Asia Pacific Loan Market Association (APLMA) and the Loan Syndications & Trading Association (LSTA).

In 2024, S&P Global Ratings issued a Second-Party Opinion (SPO) report, confirming that the four components of ENN Energy's green finance framework, namely use of proceeds, project evaluation and selection process, management of proceeds, and reporting, are in compliance with the Green Bond Principles (GBP) and Green Loan Principles (GLP).

S&P Global Ratings' SPO assigned the Dark Green shade rating to ENN Energy's green finance framework as a whole. As the highest shade level in S&P Global Ratings' green shade taxonomy, this is a strong recognition of the framework's support for long-term climate resilience and low-carbon transition.

• 2024

ENN-NG issued **RMB 1 billion green medium-term notes**, with a term of **3 years** and a coupon rate of **2.65%**.

Core Highlights: It marked the first private enterprise green bond for both acquisition purposes and green purposes in the inter-bank bond market, innovating the application scenarios of green bonds. Meanwhile, it was supported by nearly RMB 2 billion of green loans from the Bank of China for the operation of natural gas peak-shaving facilities, opening up new ideas for green innovative financing of the private economy.

• 2023

ENN-NG issued its first tranche of green medium-term notes, with an issuance size of **RMB 500 million**, a term of **3 years**, and a coupon rate of **3.30%**.

Core Highlights: The first private enterprise green bond in Hebei Province, it broadened domestic green financing channels for private clean energy enterprises, optimized project financing costs, and provided critical financial support for the operation of China's first large-scale private LNG receiving terminal.

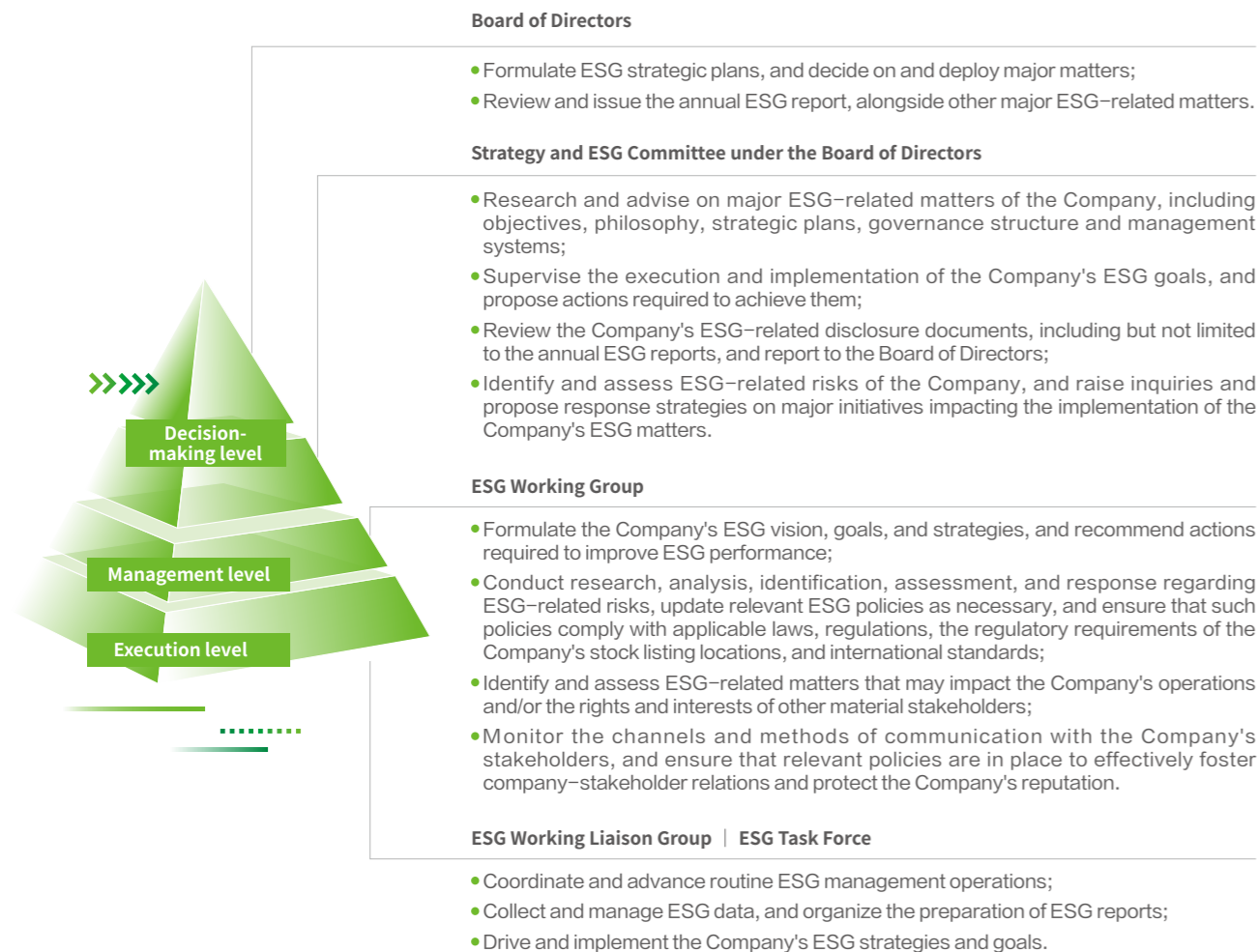
ESG Governance System

Guided by sustainability, ENN-NG continuously optimizes its governance structure and execution system and steadily enhances its ESG management capabilities and overall performance. It actively promotes the coordinated progress of corporate development alongside environmental and social aspects, laying a solid foundation for realizing long-term sustainable value creation.

Governance

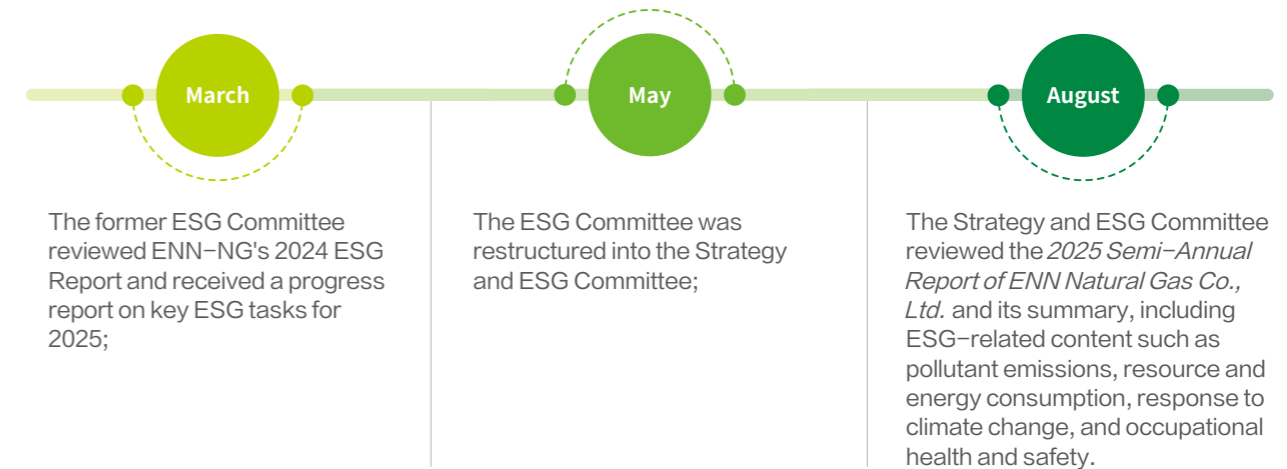
Viewing ESG as a key engine driving high-quality corporate development, ENN-NG has deeply integrated ESG into the core of its business development and continuously enhanced corporate ESG governance.

- In 2025, building upon its original three-tier ESG governance structure, the Company renamed the Board's ESG Committee as the Strategy and ESG Committee, this further strengthened supervision and management of ESG matters at the Board level and enhanced the Company's sustainability capabilities.
- The Strategy and ESG Committee under the Board of Directors comprised 8 directors (including 4 independent directors), with the Vice Chairman of the Board serving as the Chairperson.
- An ESG Working Group was established under the Strategy and ESG Committee as the executive body to implement ESG-related initiatives on all fronts.



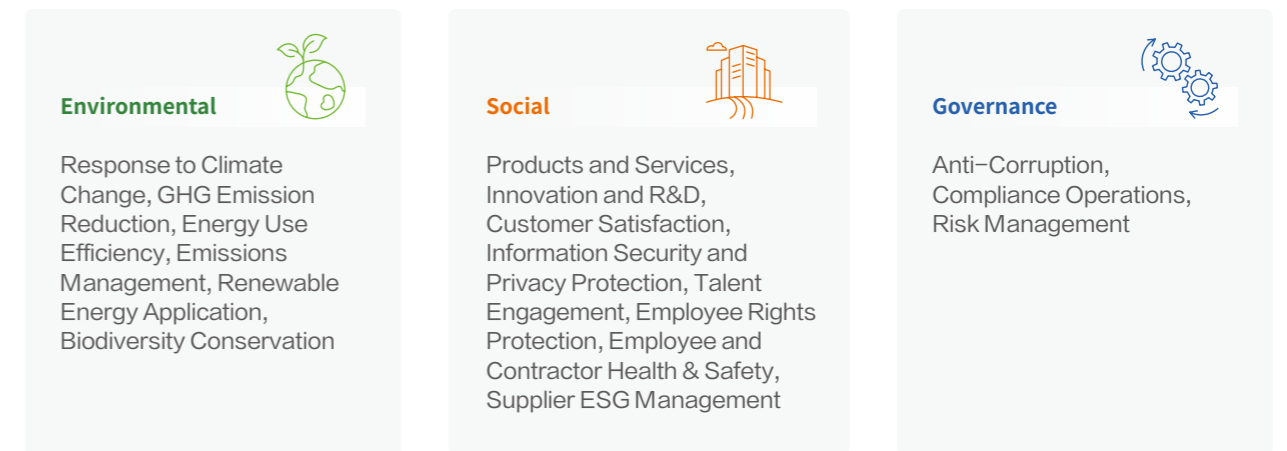
Governance

In 2025, ENN-NG held a total of 2 meetings of the Strategy and ESG Committee (including meetings of the former ESG Committee):



To drive the achievement of our sustainable development goals, we established annual ESG assessment indicators for all departments, regional companies, and member enterprises. ESG indicators were deeply integrated with compensation and performance, and their fulfillment directly impacted the total incentives for the Management and employees.

- For non-independent directors and senior executives, we adopted a variable compensation evaluation model featuring "ESG indicators + value creation indicators" tailored to their respective roles. We also established clawback and bonus repayment mechanisms for senior executive compensation. Besides, we conducted detailed reviews and comprehensive evaluations of the performance of Board members and senior executives on a regular annual basis or upon the occurrence of significant events, thereby strengthening the execution capability of ESG management.
- The ESG indicators incorporated into our value creation assessment include the following:



- We established a clawback mechanism to mitigate actions that harm our sustainable development plans. According to the mechanism, in the event of major errors, or violations of laws and discipline, that impact our sustainable development due to inadequate supervision by or direct involvement of the Management, we will promptly initiate an investigation to identify the primary responsible parties and activate the clawback mechanism. Based on factors such as the severity, timeframe, and impact scope of the negative events, we will take proportional measures, including the deduction of value-creation sharing bonuses and medium-term & long-term incentives (options and stock awards), and the pursuit of financial compensation. We will also cooperate with regulatory authorities in subjecting the relevant personnel to administrative or criminal penalties.

Strategy

Against the macro-environment of profound adjustments in the global energy landscape and escalating climate change risks, ENN-NG has established a sustainability strategy framework. This framework sets core guidelines and a clear direction for the coordinated management of all sustainability-related affairs, continuously enhancing its industry influence and ability to fulfill its social responsibilities. Guided by the core sustainability vision of "With Wisdom, We Innovate Sustainable Energy", we have established "WISE" as our core strategic orientation. Spanning the three key dimensions of Environmental, Social, and Governance, it encompasses four major sustainable development practice directions: "Self-driven and Altruistic Mindset", "Excellence in Governance", "Safe Energy Supply", and "Green Development", thereby creating a strategic system that is both forward-looking and actionable.



Sustainable Development Philosophy of ENN-NG

Impact, Risk and Opportunity Management

ENN-NG has continuously refined its ESG risk management processes and regularly launched double materiality assessments to evaluate the materiality of ESG topics to its sustainable development. By continuously improving institutional development and internal ESG risk management mechanisms, we have steadily enhanced our risk prevention capabilities, providing a solid safeguard for our high-quality sustainable development.

ESG Risk Management

To embed ESG risk management into daily operations, enhance sustainability performance, and create long-term value for shareholders and society, ENN-NG has deployed a comprehensive ESG risk management approach in all aspects.

Regarding top-level structural safeguards, we fully incorporated ESG risk management into our overall corporate risk management framework. We clarified the Board of Directors' supervisory responsibilities for ESG risk management and established the Strategy and ESG Committee to coordinate cross-departmental collaboration in advancing ESG risk management, thereby building an ESG risk management framework with clear accountability and efficient collaboration.

In the risk identification and assessment phase, we reviewed potential risks across the environmental, social, and governance dimensions through standardized screening procedures. By combining quantitative analysis with qualitative evaluation, we accurately assessed the potential impacts of all risks on our operations, financial condition, and brand reputation.

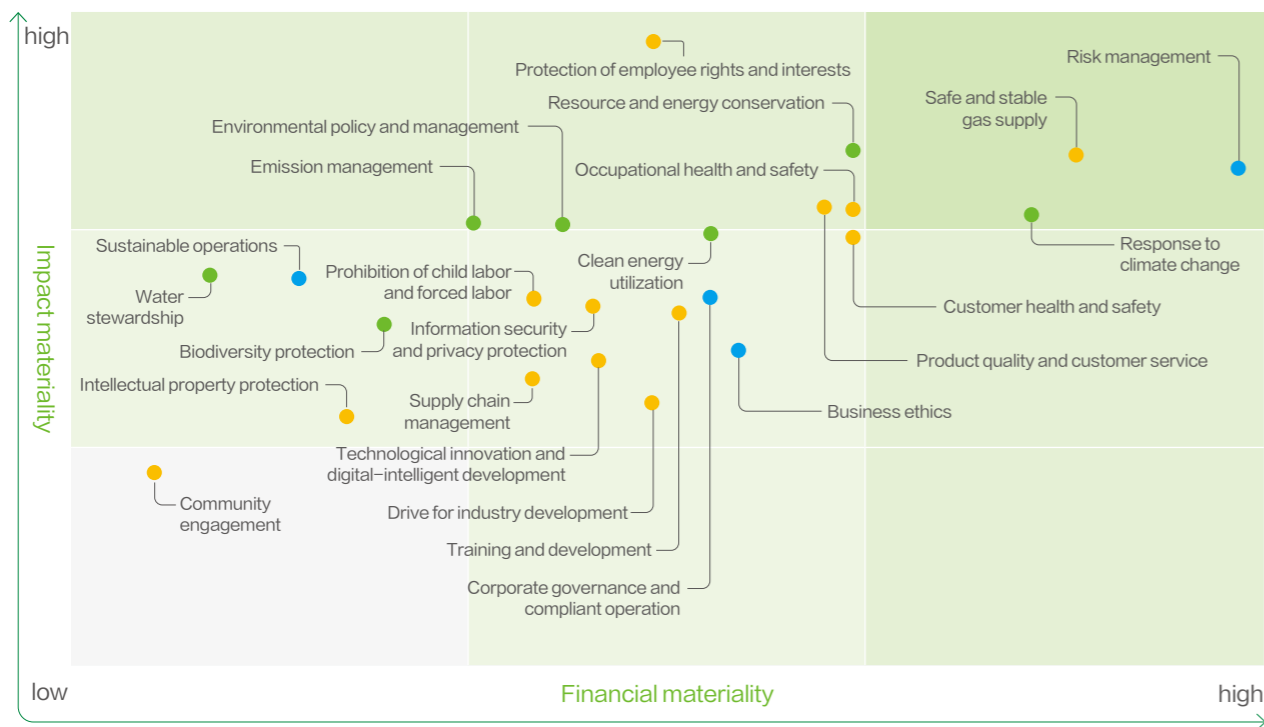
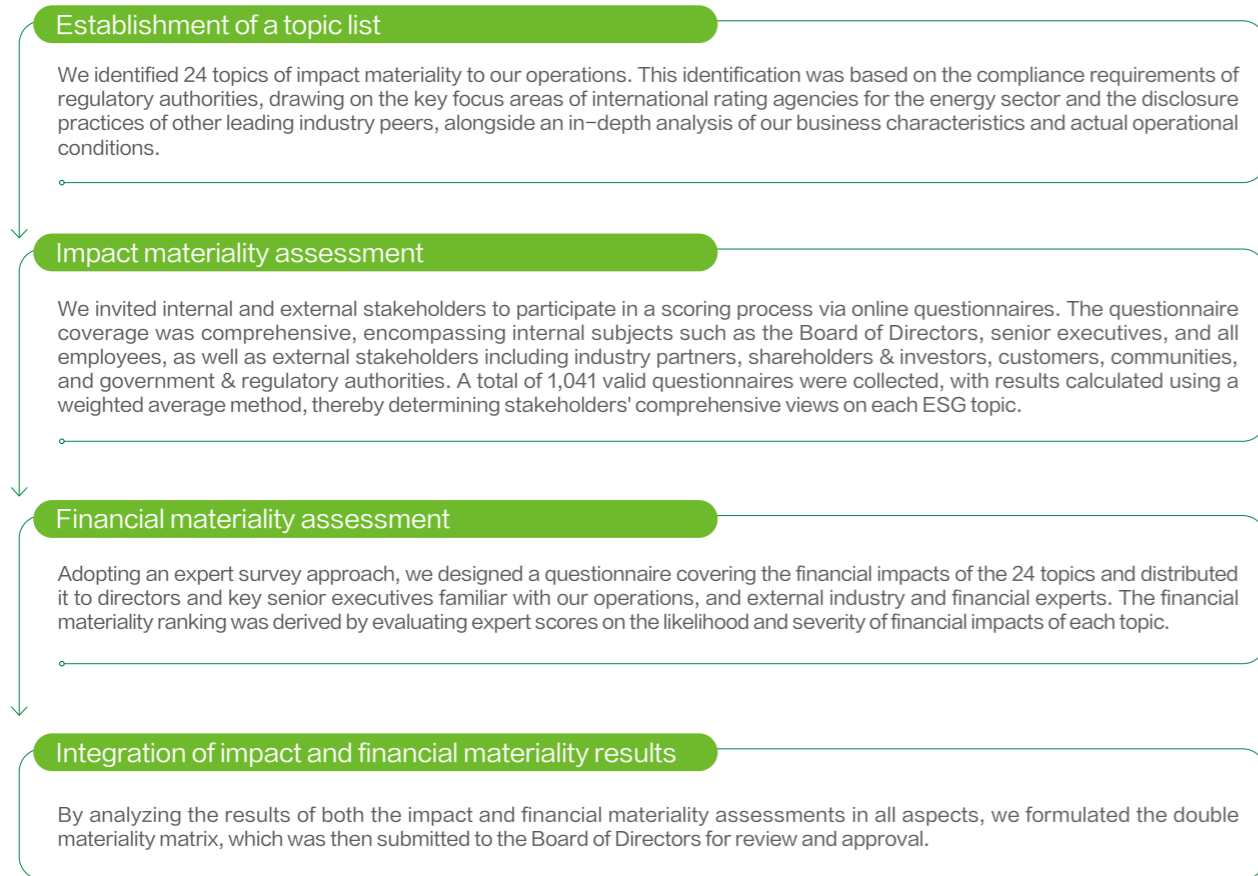
In response to identified risks, we formulated tailored mitigation plans and established a system for ESG risk monitoring indicators to regularly track dynamic risk changes. Relevant risk information was integrated into the overall risk reporting system, ensuring that the Management can promptly grasp the risk landscape and take swift response measures. Concurrently, we emphasized efficient engagement with stakeholders. Through channels such as publishing ESG reports and convening special meetings, we proactively disclosed the progress of ESG risk management, continuously enhancing information transparency and reinforcing trust among all parties.

Double Materiality Assessment

ENN-NG initiated the identification and assessment of ESG topics of double materiality. This initiative was to further optimize the ESG information disclosure system, accurately align with regulatory compliance requirements, and fully respond to stakeholders' latest concerns regarding ENN-NG's operations and long-term development. With considerations given to its industry characteristics and core business layout, the Company conducted a comprehensive evaluation of all ESG topics, with the focus being analysis of their impact weight on its own development and their degree of financial materiality. Through systematic assessment, the 2025 ESG Materiality Matrix was formulated.

We identified three topics of double materiality: risk management, response to climate change, and safe and stable gas supply. In accordance with the framework of "Governance, Strategy, Impacts, Risk and Opportunity Management, and Metrics and Targets", this Report discloses these three topics.





Double Materiality Matrix 2025 of ENN-NG

● Environmental ● Social ● Governance

Due Diligence

We have conducted comprehensive identification and assessments of various risks annually, including sustainability-related risks, and formulated corresponding risk mitigation plans accordingly. Through standardized management processes and routine risk control operations, we have continuously enhanced our capabilities in risk identification, analysis, evaluation, and response, ensuring the stable and efficient operation of the risk management system.

We have organized due diligence for internal control and risks (including sustainability risks) annually, covering all our business and management areas. This initiative is led by the Finance & Value-Creating Operation Group and Intelligent Risk Identification Capability Group, which coordinate the collaboration of all departments, subsidiaries, and branches. It aims to accurately identify all risks that may impact the implementation of corporate strategy and operational objectives. It also intends to define corresponding control measures and responsible entities in accordance with internal management policies, and continuously build and optimize the internal control risk matrix.

In 2025, reflecting industry trends and operational realities, we updated our ESG risk identification results. 2 industry-specific risks and 2 emerging risks were identified and integrated into the corporate risk map for end-to-end management.

For details, please refer to the "Risk Identification and Management" section.

Metrics and Targets

We set medium- to long-term sustainability targets across environmental, social, and governance dimensions. By regularly tracking completion progress, we ensured that these ESG management targets are achieved on time, driving our sustainability efforts and supporting both steady corporate growth and social prosperity.

Category	Business area	Goals / commitments	2025 achievement status
Environmental	Natural gas distribution	By 2030, reduce the greenhouse gas (GHG) emission intensity of the city gas business by 50% compared to 2019 levels.	Achieved
		By 2025, integrate methane emission control into the GHG emission reduction plan, and work to achieve the target of "reducing the average methane emission intensity in the natural gas production process to below 0.25% by 2025" alongside partners of the China Oil and Gas Methane Alliance.	Achieved
	Integrated energy	By 2030, reduce the GHG emission intensity of the integrated energy production business by 48% compared to 2019 levels.	43.5%
Social	-	By 2030, increase the energy supply proportion of renewable and zero-carbon energy sources (including photovoltaic, biomass, geothermal energy, and hydrogen energy) to 36%.	28.5%
		By 2030, decrease the Lost Time Injury Frequency Rate (LTIFR) per million working hours for employees and contractors to 0.75.	Achieved for 4 consecutive years
Governance	-	Increase the proportion of female directors to 30% by 2030 or earlier.	18%

Achievement of 2025 Sustainable Development Goals

01

Excellent Governance

for Long-Term Value Creation

ENN-NG optimizes its corporate governance system and strengthens the comprehensive supervision exercised by the Board of Directors. Meanwhile, we continuously elevate the operational capabilities and professional standards of both directors and senior executives. We consistently refine our operational compliance and risk prevention & control mechanisms while strictly abiding by business ethics. Supported by this solid governance foundation, we safeguard our high-quality and sustainable development.

Associated SDGs

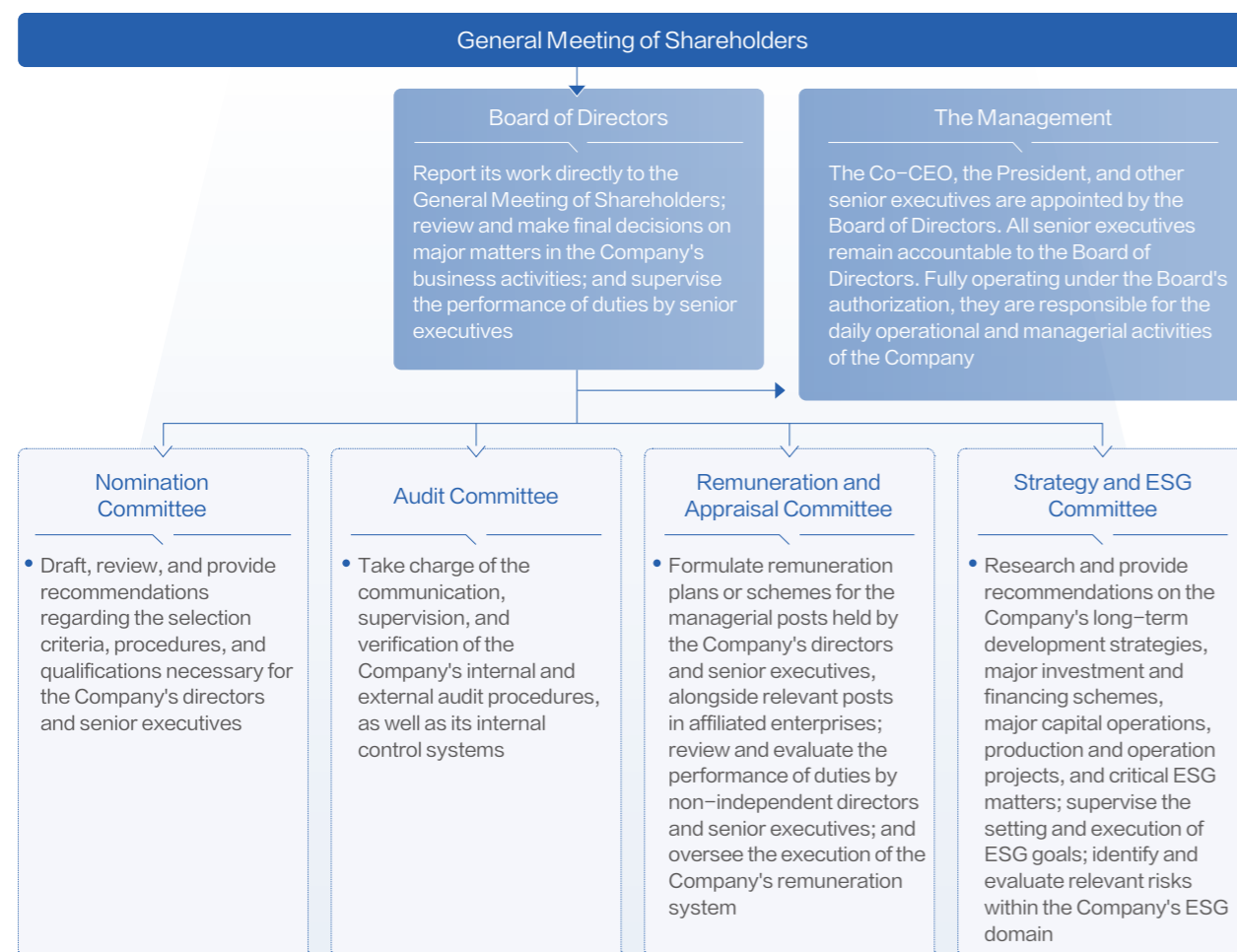


Enhanced Corporate Governance

ENN-NG strictly complies with relevant laws and regulations, including the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*. Specifically, we formulated the *Articles of Association of ENN Natural Gas Co., Ltd.* According to these rules, we established and continuously enhanced a corporate governance framework defined by clear rights and responsibilities, standardized operations, and effective checks and balances. These dynamic mechanisms ensure sound corporate decision-making, efficient execution, as well as robust oversight. Furthermore, we consistently strengthen the capacity building of the Board of Directors. By perfecting the remuneration and appraisal system for directors and senior executives, we ensure our steady and enduring growth through high-quality governance.

Organizational Structure

As of December 31, 2025, the Board of Directors of ENN-NG consisted of 11 members, including 7 non-independent directors and 4 independent directors. The Board of Directors reviews and decides on major matters, including business plans, investment proposals, and internal organizational structure. In addition, the Board reports its operations to the General Meeting of Shareholders and rigorously supervises the duty performance of all senior executives. To substantially enhance decision-making professionalism and overall governance efficiency, the Board of Directors established four specialized committees: the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee, and the Strategy and ESG Committee. Each committee operates strictly according to its defined division of responsibilities, delivering professional support for the Board's sound decision-making processes. Together, they formulate a fully integrated governance and operational mechanism characterized by a clear division of labor, efficient synergies, and comprehensive supervision.



Governance Organizational Structure of ENN-NG

In May 2025, at the First Meeting of the 11th Board of Directors, the Company elected members of its special committees. The proportion of independent directors on each special committee is as follows:

Proportion of independent directors			
Audit Committee	Remuneration and Appraisal Committee	Nomination Committee	Strategy and ESG Committee
100%	100%	60%	50%

Operation of the Board of Directors

ENN-NG strictly abides by the requirements stipulated in the *Company Law of the People's Republic of China* regarding the term of office for directors. The average tenure for members of the Board of Directors is six years. To guarantee the stability and rationality of its structural composition, we hold Board elections every three years. To standardize the rigorous management of Board meetings and enhance decision-making efficiency, we revised the *Rules of Procedure for the Board of Directors of ENN Natural Gas Co., Ltd.* in 2025. This vital revision clearly defines attendance management requirements. We strictly mandates that each director's annual attendance rate at Board meetings (whether achieved via in-person attendance or remote communication methods such as telephone and video) must not fall below 75%.

During the reporting period			
we held a total of Board meetings	regular meetings	extraordinary meetings	Director attendance rate
12 times	4 times	8 times	100%
The Board of Directors proposed to convene shareholders' meetings	Independent director attendance rate		the Board of Directors voted and passed
4 times	93.75%		91 proposals

To continuously optimize its operational efficiency, the Company drives the steady enhancement of its governance levels through routine evaluations of the board's operations. Concurrently, the Company strengthens the supervision over independent directors' duty performances, building a robust defense line characterized by rigorous governance checks and balances. In 2025, the Company analyzed responses to the Board of Directors' procedural evaluation questionnaire. This analysis explicitly identified existing operational strengths and key areas for structural improvement. The focus was placed on assessing core dimensions, including structural rationality, performance efficiency, empirical decision-making quality, and actual supervision effectiveness. Based directly on these insights, targeted rectification measures were formulated to continuously elevate the overall level of governance standardization.

The Company takes multiple measures to strengthen the guarantee for independent directors' performance of duties. We promotes capacity building from the aspects of institutional guarantee and professional support, builds a solid talent support for the standardized operation and performance improvement of the Board of Directors, and strengthens the effectiveness of performance supervision.



In terms of institutional norms, the Company is committed to ensuring that directors perform their strategic duties lawfully, compliantly, smoothly, and efficiently:

- The Company continuously revised and improved the Policy for *Independent Directors* to provide a firm institutional backbone for independent directors to perform their duties in a standardized and highly efficient manner;
- The Company established the *Director Resignation Management Policy*, clarifying the guarantee measures for accountability and compensation for public commitments not fulfilled by directors and other outstanding matters;
- The Company set up a CEO succession plan to ensure a smooth transition of key positions and the continuity of management;
- Independent directors were required to submit duty performance reports regularly to comprehensively review the performance situation and actively accept shareholder supervision.

In terms of professional support, the Company provides resource guarantee for directors to perform their duties:

- The Company helped independent directors understand its business management, business layout, and development trends through forms such as on-site visits, investor research, and performance explanation meetings. We organized directors and senior executives to participate in project research to grasp project progression and industrial development trends. In 2025, directors and senior executives participated in 2 surveys for integrated energy and other projects;
- The Company improved the reporting contents of specialized committees and independent director meetings, strengthened irregular communication with independent directors, and timely synchronized its operating dynamics and major event progress;
- The Company organized regulatory document learning and professional skill training activities for directors and senior executives to improve their compliance awareness, professional quality, and decision-making ability. A total of 10 activities were conducted during the reporting year;
- In 2025, liability insurance was purchased for the Company, all directors, senior management personnel and relevant responsible persons, with an aggregate indemnity limit of CNY 80 million. Such measures mitigate corporate governance and operational risks, promote the full performance of duties by directors and senior management personnel, and protect the interests of all investors.

CASE Governance Club Salon – Releasing New Kinetic Energy of Enterprise Value

In July 2025, ENN-NG's Governance Club Salon shared practical experiences in digital-intelligent compliance governance, climate risk and opportunity response, and management of public opinions on capital market, integrating digital-intelligent and low-carbon development into corporate governance practices. The event specially invited lecturers to conduct wonderful exchanges around the above core issues. It set up a crisis scenario simulation drill for the two major scenarios of "crisis of public opinions on capital market" and "infrastructure safety accident" to simulate emergency disposal, information disclosure, government and public communication, and other multi-link content in real crisis scenarios.

ENN-NG's Board of Directors and management fully and deeply participated in this training, which provided useful reference and practical guidelines for further optimizing corporate governance capabilities, strengthening climate risk and opportunity management, and improving the crisis management system.

Shareholder Returns

ENN-NG always insists on rewarding shareholders with steady operations. We continuously improves the shareholder return mechanism and formulates sound dividend plans. Based on the market environment and operating reality, we reviews the future shareholder return plan at least once every three years. This ensures the rationality, continuity, and stability of the dividend system, and effectively protects shareholders' interests.

2025 Profit Distribution Status

- We completed the 2024 equity distribution on July 22, 2025, distributing a cash dividend of CNY 1.03 (including tax) for every share to all shareholders.
- We completed the 2025 semi-annual equity distribution on October 16, 2025, distributing a cash dividend of CNY 0.18 (including tax) for every share to all shareholders.

For the above two profit distributions, we distributed a total of CNY 3.74 billion (including tax) in cash dividends.

Professionalism and Diversity of the Board of Directors

ENN-NG continuously optimizes the Board structure. We actively promote Board diversity in terms of gender, culture, and professional skills to meet our business needs and create long-term value for ourselves and all stakeholders. We formulated the *Board Member Diversity Policy*. When selecting and appointing directors, we consider multiple factors such as gender, age, nationality, cultural and educational background, professional experience, skills and knowledge, and term of service. This helps build a Board structure with stability, inclusiveness, and professionalism. Currently, our Board members are all senior professionals in fields such as corporate governance, financial management, risk management, human resource management, energy industry market development, and digital-intelligent transformation. Their diverse professional backgrounds and rich industry experience effectively improve the rationality, forward-looking nature, and comprehensiveness of the board's decision-making.

Name	Gender	Financial expert	Industry expert	Risk management expert
Jiang Chenghong (Chairman)	Male	●	●	●
Yu Jianchao (Vice Chairman)	Male	●	●	●
Han Jishen (non-independent director)	Male		●	
Zhang Yuying (non-independent director)	Male		●	●
Wang Yusuo (non-independent director)	Male		●	●
Zhang Jin (non-independent director)	Female			●
Wang Zizheng (non-independent director)	Male		●	●
Wang Tianze (independent director)	Male	●		●
Zhang Yu (independent director)	Male		●	●
Wang Chunmei (independent director)	Female		●	
Chu Yuansheng (independent director)	Male			●

Industry Background Information of ENN-NG Board Members

To continuously improve female leadership and fully utilize the value of female directors in corporate governance,

ENN-NG set a target to increase the proportion of female directors to

30%

by 2030. This drives its high-quality development with diverse forces

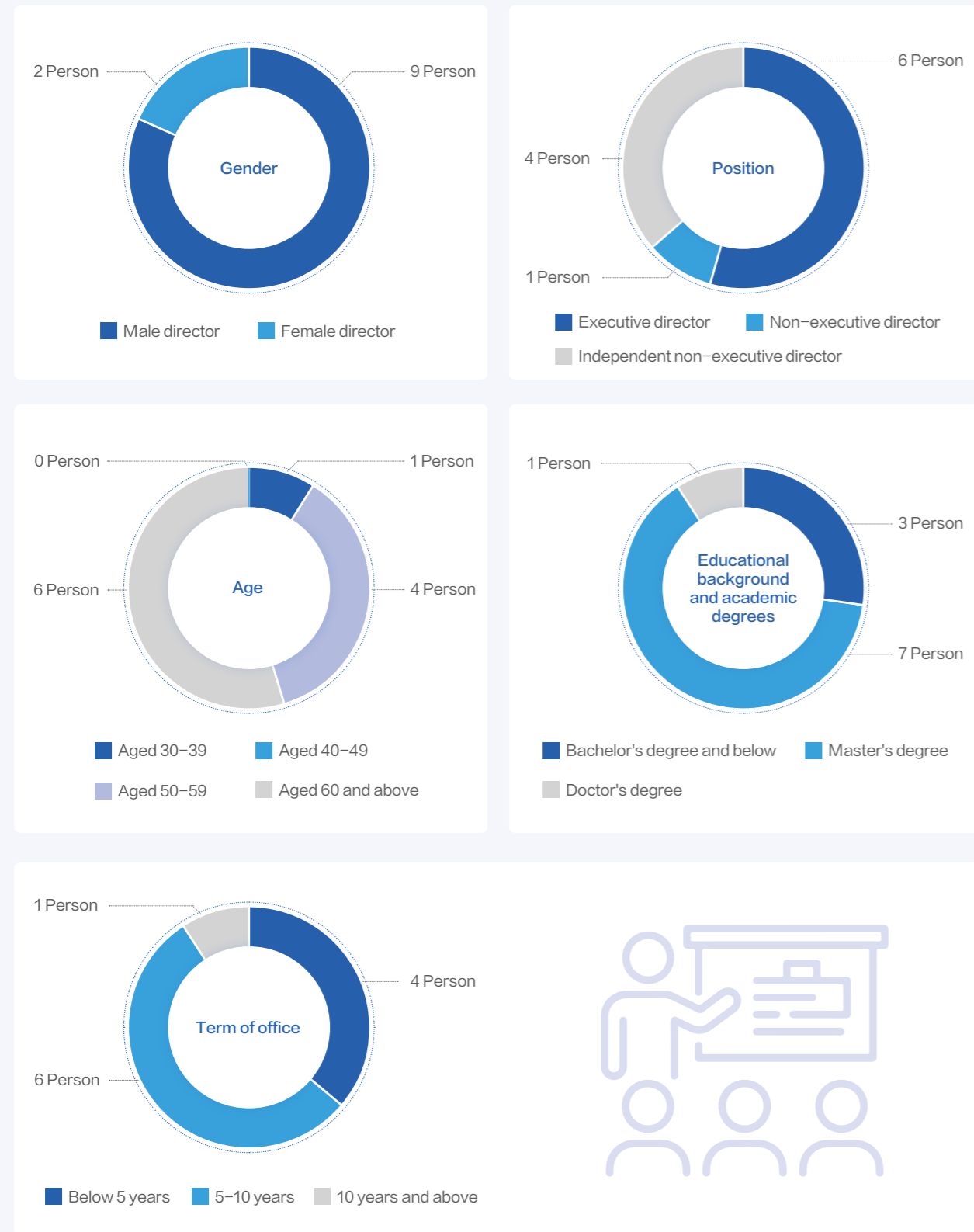
During the reporting year, female directors accounted for

18%

of the Board of Directors of ENN-NG

While improving the Board's diverse governance level, ENN-NG highly values the independence and effectiveness of directors' duty performance. We strictly standardizes the external part-time behaviors of directors. In 2025, the Company ensured that its non-executive and independent directors served on no more than two boards of other listed companies. This ensures that directors can devote sufficient time and energy to perform their duties and maintain efficient and steady corporate governance.

Data for 2025



Diversity and Independence of ENN-NG's Board of Directors

Remuneration of Directors and Senior Executives

To ensure the attraction and retention of key talents, ENN-NG formulated the *Remuneration Management Policy for Directors and Senior Executives*. According to the policy, it dynamically optimizes the Board remuneration system and submits the remuneration plan for all Board members to the General Meeting of Shareholders for review and voting. This strengthens governance transparency and ensures the rationality and credibility of remuneration decisions.

In the design of the incentive mechanism for directors and senior executives, the Company is performance-oriented and strengthens long-term interest binding. We implement long-term equity incentives linked to key performance indicators such as net profits and operating cash flows for the Co-CEO and senior executives. We also formulate an equity policy for executive directors and the CEO, requiring executive directors and the CEO to hold stock value not less than five times their base salary. The vesting period is three years for variable remuneration linked to the Co-CEO's equity. Of the short-term incentives granted to Jiang Chenghong, Co-CEO, the short-term bonus deferred in the form of shares or stock options accounts for 87%.

The Company incorporates sustainable development requirements into the overall consideration of equity incentives. In the restricted stock incentive plan, the conditions for lifting sales restrictions include company business and personal level assessments. These cover ESG-related indicators such as low-carbon development, safety, anti-corruption, compliance, and employee and customer satisfaction.

To strengthen compliant duty performance and responsibility, the Company implements a remuneration incentive clawback mechanism. If directors or senior executives cause losses or adverse impacts to the Company due to improper duty performance or other violations, the Company will reduce or stop paying the unpaid performance remuneration and medium- and long-term incentive income according to the seriousness of the circumstances. We will also fully or partially claw back the paid performance remuneration and medium- and long-term incentive income during the occurrence of the relevant behaviors. This effectively protects the interests of the Company and all shareholders.

In 2025, the ratios of the stock value held by the Company's Co-CEOs Jiang Chenghong and Han Jishen to their base salary were 14.2 and 8.3 times, respectively. The average ratio for other executive directors was 12.2 times. The ratio of the Co-CEO Jiang Chenghong's total remuneration to the median annual salary of all employees other than the CEO was 32.5 times, and the ratio to the average annual salary was 26.9 times.

Name	Director's allowance	Salary and allowance	Short-term cash incentive	Total salary	Five insurances and one housing fund
Jiang Chenghong	—	200	200	400	16.4
Yu Jianchao	—	150	150	300	11.8
Han Jishen	—	150	150	300	—
Zhang Yuying	—	200	200	400	16.4
Wang Yusuo	—	145	145	290	—
Zhang Jin	—	103	69	172	—
Wang Zizheng	—	30	30	60	—
Wang Tianze	14	—	—	—	—
Zhang Yu	24	—	—	—	—
Wang Chunmei	24	—	—	—	—
Chu Yuansheng	24	—	—	—	—

Remuneration Details of ENN-NG's Board Members (Unit: CNY 10,000)

Enhanced Risk and Compliance Management

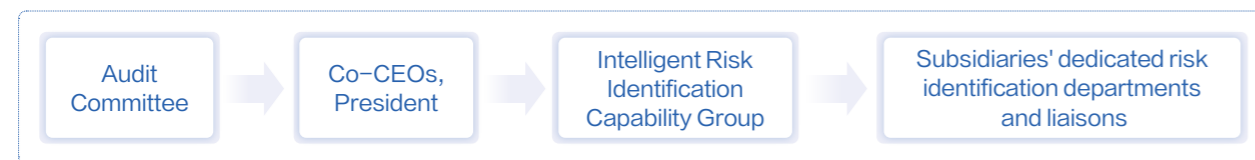
The Company regards comprehensive and robust risk management as a cornerstone of sound operations. We have established a sound and well-defined risk management organizational structure, standardized full-process risk control, and enhanced the accuracy of risk identification and response capabilities. By fostering a compliance and risk control culture that engages all employees, we prevent and mitigate operational and management risks in all aspects. This approach safeguards the interests of shareholders and stakeholders and provides a solid foundation for its sustainable development.

Governance

ENN-NG continuously improves its risk management organizational structure, building a risk control system with clearly defined responsibilities and efficient coordination. The Audit Committee oversees and evaluates ENN-NG's internal controls, including risk management. The Chief Risk Inspection Officer is responsible for the execution and implementation of risk management, and leading the Intelligent Risk Identification Capability Group to coordinate and supervise the progress of risk control efforts across all subsidiaries. Regular reports are submitted to Wang Tianze, Chairperson of the Audit Committee, ensuring the efficient operation of the risk control system and the timely communication of risk-related information.

Risk management follows a tiered and categorized reporting mechanism with a progressive escalation structure. The specific reporting procedures and frequency are as follows:

- **Annual report:** a customer value creation report (value creation targets and annual work plans), and an annual report to the Audit Committee
- **Routine report:** weekly value creation reports, monthly President's Office meetings, and quarterly value creation reviews
- **Special report:** project summary reports, issue rectification reports, and special reports on risk identification



Risk Management Organizational Structure of ENN-NG

Strategy

ENN-NG has progressively embedded the impacts, risks, and opportunities associated with risk management into its overall corporate strategy. Through the continuous deployment of digital-intelligent products, we have built and updated its risk maps, while conducting opportunity identification and assessment. These efforts aim to enhance the systematic approach and precision of risk and opportunity identification, early warning, and control.

In 2025, drawing on industry trends and the realities of its business operations, we conducted a comprehensive update of its risk and opportunity identification. The potential impacts on its operations were assessed across short-term (0-3 years), medium-term (3-5 years), and long-term (5+ years) timeframes. Within core business scenarios such as natural gas distribution and integrated energy services, we identified two new industry-specific risks. These have been incorporated into the risk map for end-to-end management. Through clarified responsibilities, refined measures, and strengthened monitoring, we effectively prevented risk recurrence and continuously improved overall risk response capabilities. In parallel, we maintained our ongoing identification and forward-looking assessment of emerging risks, proactively capturing industry shifts and potential challenges to continuously enhance its risk prevention and control system.

While actively seizing industry development opportunities, including clean energy substitution, industrial chain integration, digital-intelligent operations and low-carbon technology innovation, we also unlocked the opportunities inherent in risk management itself. Leveraging our robust and efficient risk management system, we transformed risk management into a competitive advantage, providing strong support for our high-quality and sustainable development.

Category	Type	Description and potential impact	Timeframe	Impacts on value chain	Response measures
Impact	Impacts of risk management	A sound and effective risk management system is a critical safeguard for the Company's stable operations and sustainable development. By establishing a systematic, full-process, and digitally enabled risk control mechanism, the Company is able to identify internal and external risks in advance, conduct evidence-based assessments, and execute precise interventions. These measures can reduce operational volatility, minimize potential losses, and ensure asset security and operational stability.	Long-term	Corporate operations	<ul style="list-style-type: none"> • By closely tracking industry policies, market dynamics and technological transformations, the Company continuously adapted its risk prevention and control measures, steadily strengthening its risk resilience and advancing its sustainable development capabilities.
Industry risks	Safe operation risks (market)	The Company's business covers a wide range of scenarios, including natural gas distribution and integrated energy services, with facilities and equipment distributed extensively across various locations. This creates inherent risks to operational safety across the entire value chain. Safe operation risks will directly impact the Company's production stability and brand reputation. In the event of a safety incident, the Company may incur liabilities related to casualties, property damage, regulatory penalties, and remediation costs, which in turn could disrupt normal operations and affect profitability. Furthermore, operations cover multiple segments such as procurement, storage & transportation, and distribution, where factors including facility operating conditions, third-party construction impacts, personnel operating procedures and natural disasters may create safety risk exposures.	Short-term	Corporate operations	<ul style="list-style-type: none"> • The Company continued to increase safety investment and conducted regular inspections and maintenance of equipment and facilities. It strengthened personnel safety training and normalized emergency drills, strictly implemented standardized operating procedures, and enhanced safety awareness & emergency response capabilities across the workforce. Besides, it strengthened oversight of third-party construction activities and intensified inspections across business scenarios. Intelligent monitoring technologies were employed to track facility operations in real time, enabling the timely identification and elimination of potential safety hazards.
	Natural gas supply security risks (market)	Supply chain stability faces challenges due to international geopolitics, upstream supply capacity, seasonal fluctuations, and storage/transportation bottlenecks. Winter heating demands and extreme weather events drive peak consumption surges, menacing upstream gas supply. International LNG procurement is constrained by shipping capacity and export policies, while inadequate storage/transport infrastructure may cause supply disruptions or increased guarantee costs, creating supply risk exposures for the Company.	Medium and long term	Upstream value chain and corporate operations	<ul style="list-style-type: none"> • The Company strengthened coordination with upstream gas sources to secure stable pipeline gas supply and enhanced emergency reserve capacity. The storage and transportation dispatching system was optimized to improve resource allocation efficiency. Through proactive assessment of market supply and demand dynamics, peak-season supply security plans were developed to ensure stable gas delivery to end-users.
Emerging risks	Artificial intelligence risk (technology)	When applying artificial intelligence technologies, the Company needs to collect and process user data. Inadequate data protection measures may lead to data breaches, thereby infringing upon user privacy. Meanwhile, cyberattacks or improper operations by internal personnel pose significant threats to data security. Furthermore, when generating content or making decisions, AI technologies may involve legal regulations, industry standards, or ethical issues. Non-compliant content could expose the Company to legal risks and reputational damage.	Short to medium term	Corporate operations, downstream value chain	<ul style="list-style-type: none"> • The Company enhanced its data encryption capabilities to ensure data security and implemented a rigorous data access control framework, ensuring that sensitive data are accessible only to authorized personnel. Meanwhile, regular data security audits and vulnerability scans were conducted to maintain the robustness of data systems. Additionally, the Company implemented a comprehensive content review mechanism, incorporating automated tools to improve review efficiency and accuracy. Content compliance policies were regularly updated to align with regulatory requirements and industry developments.

Category	Type	Description and potential impact	Timeframe	Impacts on value chain	Response measures
Emerging risks	Energy price volatility risk (economy)	International geopolitical and economic uncertainties may trigger significant fluctuations in energy prices. Such volatility directly impacts the Company's procurement costs and profit margins. Rising energy prices necessitate higher expenditures for energy procurement, thereby compressing profit margins. The Company routinely manages multiple long-term international LNG sales and purchase agreements, the pricing of which is predominantly indexed to international crude oil or natural gas benchmarks. Fluctuations in these indices may result in risk exposure for the Group.	Medium and long term	Upstream value chain, corporate operations	<ul style="list-style-type: none"> Price hedging strategy: The Company established comprehensive risk management policies and a commodity hedging system, designed to reduce commodity price risk and stabilize LNG procurement costs by hedging an appropriate proportion of the annual LNG procurement and sales plan. This approach mitigates the adverse impact of factors such as international energy price fluctuations on the Company's business operations. Forward foreign exchange contract strategy: The Company entered into forward foreign exchange contracts with several financial institutions to stabilize procurement costs.
Opportunity	Risk management opportunities	Through the development of an intelligent, forward-looking risk control framework, the Company is able to draw upon its sustained operational stability and robust risk management performance to enhance its standing in the capital markets and improve its credit ratings. This facilitates the expansion of financing channels and the reduction of overall financing costs, thereby fostering a more supportive capital environment for the Company's strategic initiatives, business growth, and long-term sustainability.	Long-term	Corporate operations	<ul style="list-style-type: none"> The Company continuously optimized its risk governance framework and dynamically updated its risk map annually. By leveraging digital-intelligent tools to build risk models tailored to business scenarios, it enhanced the precision and timeliness of risk identification, monitoring and resolution.

We adhere to prudent operations, deeply integrating risk preferences across business segments into daily decision-making and execution, while consistently improving capabilities in risk identification, assessment, management, and response. For businesses such as engineering construction and installation, as well as infrastructure operations, we strictly implement standardized management to strengthen risk control in critical areas including safety, quality and compliance. For integrated energy and smart home businesses, we actively pursue market expansion, model innovation, and scale development while strengthening proactive risk management, defining risk boundaries and enhancing risk response capabilities. Through the implementation of differentiated risk control measures, we effectively balance the stable operations of our core businesses with the exploratory development of emerging businesses, establishing a robust risk defense line that supports high-quality and sustainable development.



Culture of Risk Management

To ensure the effective implementation of the risk and opportunity management strategy outlined above, ENN-NG places great emphasis on cultivating a robust risk management culture. It regularly conducts compliance risk prevention and management training covering a broad range of participants, including members of the Board of Directors, senior executives, newly appointed heads of business units, personnel in key positions, and new employees. These initiatives progressively enhance risk awareness and response capabilities across the entire workforce. Besides, the Company utilizes the iCome platform to disseminate risk information and case studies to all employees, providing scenario-based risk descriptions and analyses relevant to business operations, thereby enabling staff to accurately identify business risks and integrate risk prevention awareness into daily work.

In 2025, the Company organized 12 specialized exchange and training sessions for business units involved in engineering construction, natural gas trading, and production operations. These sessions focused on key areas including engineering, procurement, sales, investment, safety and the application of IT and digital intelligence systems. Aligned with the business models and actual development needs of each business unit, the training facilitated in-depth discussions on risk points within operations and corresponding preventive control measures, thereby promoting a two-way enhancement of self-assessment and self-correction capabilities across business units.

The Company customizes specialized training content for different groups to ensure that training programs are aligned with the specific needs of each role. The implementation of these training initiatives is detailed below:

For all directors and executives

Specialized training sessions were conducted on topics including director responsibilities of listed companies, corporate governance, risk and compliance, and ESG-related themes.

For newly appointed heads

Thematic exchange sessions on compliance and risk identification were conducted for newly appointed heads of business units to reinforce their awareness of rules and compliance.

Personnel in key positions

For personnel in key positions of ENN-NG Headquarters, compliance training sessions were conducted on topics including *International Sanctions Risk Identification and Analysis* and *Full-Cycle Commercial Contract Operations and Risk Optimization*.

For new employees

Specialized training sessions on integrity, compliance and risk management were conducted.

For all employees

Integrity awareness and training sessions were conducted to enhance employees' understanding of risks and legal compliance.



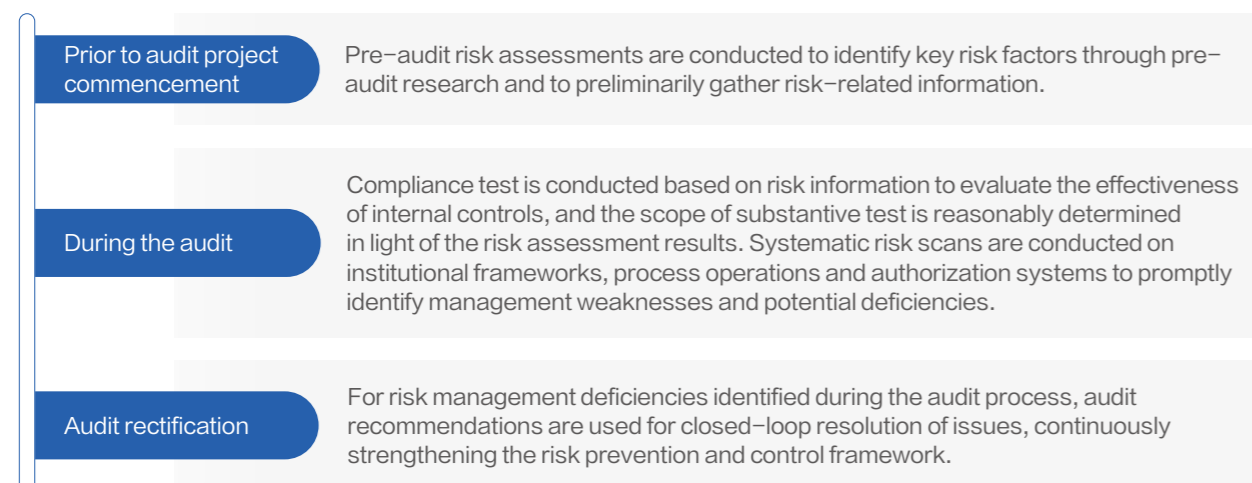
Impact, Risk and Opportunity Management

ENN-NG adheres to a risk governance philosophy centered on "one closed loop, two directions, three strategies, and four principles". The Company upholds a culture of "self-driven, self-disciplined, self-reflective, and self-renewing" conduct, promoting the dynamic identification, assessment, and prevention of multi-dimensional risks on all fronts, including operational, safety, environmental and climate, compliance and media-related risks, while continuously strengthening corporate risk resilience to safeguard the Company's stable and sustainable development. The risk management process is as follows:



Guided by the internal control objectives of "providing reasonable assurance regarding the compliance of business operations with laws and regulations, the security of assets, the authenticity and completeness of financial reports and related information, the improvement of operational efficiency and effectiveness, and the facilitation of the Company's strategic development", the Company strengthened the development of its internal control mechanisms in 2025. Leveraging its digital-intelligent platform, the Company continuously optimized its internal control system through pre-emptive risk warnings, in-process compliance monitoring, and post-event inspection and rectification, thereby enhancing its operational management capabilities and risk prevention and control capabilities.

To comprehensively enhance the effectiveness of risk management, the Company focused on integrating and effectively aligning risk management processes with internal audit functions. A risk response mechanism spanning the entire audit cycle (pre-audit, in-process audit, and post-audit) was established to ensure that risk control and audit oversight mutually reinforce each other and work in concert toward shared objectives.



The Company leveraged digital-intelligent technologies to empower risk management, using technical tools to build risk management models tailored to specific business scenarios. Real-time monitoring was achieved across key business nodes, enabling the identification of abnormal transaction behaviors and the automatic triggering of alert mechanisms. This approach continuously enhanced the precision and timeliness of risk identification, monitoring, and resolution.

CASE "Digital-Intelligent Safety Risk Map" enables closed-loop asset safety management

In 2025, leveraging its self-developed "Digital-Intelligent Safety Risk Map" platform, the Company supported users in conducting multi-dimensional security assessments across various assets, including hosts, load-balancing equipment, network devices and application systems. The platform integrates detection capabilities including source code auditing, open-source component analysis, weak password identification, web vulnerability scanning, host vulnerability assessment and mobile App security testing. It achieves full-process closed-loop management, from risk discovery and automated task assignment to process tracking and intelligent retesting, significantly enhancing governance efficiency and cross-functional coordination. Since its launch, the platform has significantly improved the efficiency of identifying and responding to digital-intelligent security risks, causing a 30% increase in the closed-loop risk resolution rate. This provides strong support for sustained and effective control over asset security.

Metrics and Targets

The Company continuously optimized objectives and management requirements across risk management system enhancement, key risk prevention, internal control effectiveness, risk culture development, and digital-intelligent risk control applications, steadily advancing risk management capabilities and control standards. The Company aim to complete 10 internal audit projects by 2026, leveraging audit oversight to further enhance risk management and internal control effectiveness.



Compliance Management

The Company implemented the *Detailed Rules on the Co-responsibility for Internal Reporting of Major Compliance Matters*, the *Collaborative Management System for Information Disclosure*, and the *Information Disclosure Management System*. These rules clearly define the roles and responsibilities, work processes, and codes of conduct for directors, senior executives, and all employees in areas such as reporting major compliance matters, managing information disclosure, ensuring workplace safety, and adhering to disciplinary rules. These ensured that compliance requirements are embedded across all levels and functions of the organization. The Company established a Compliance Leading Group to coordinate and oversee all compliance-related matters, while proactively accepting oversight from the disciplinary inspection and audit departments, continuously enhancing the standardization and effectiveness of its compliance management.

At present, our business does not involve matters related to ethics of science and technology. This issue is not material to the Company, and no separate disclosure of relevant information is provided for the current period.

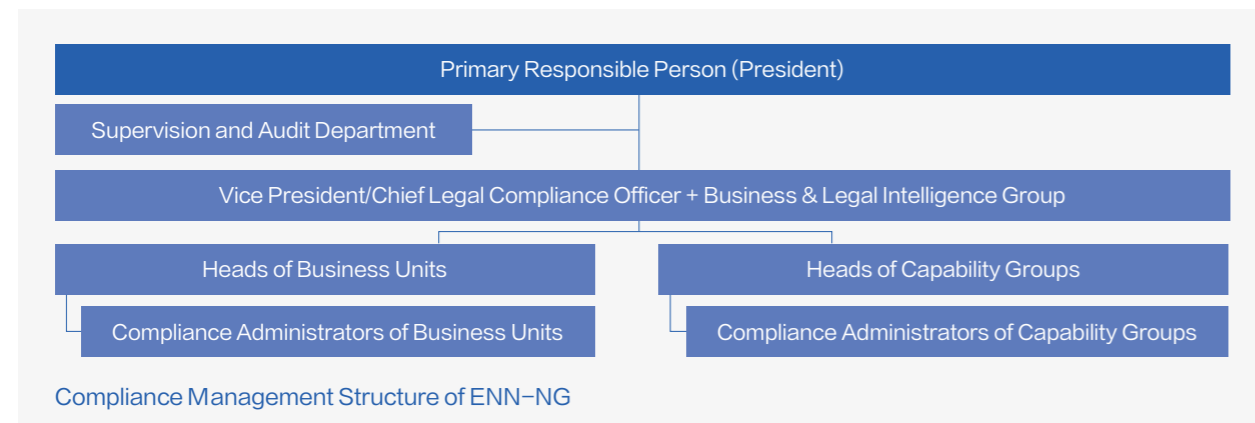
The Company

obtained

ISO 37301 Compliance Management System Certification.



ISO 37301 Compliance Management System Certification



The Company continues to strengthen its compliance management system, providing solid support for stable business operations across areas such as policy guidance development, contract management and key project mergers and acquisitions.

- In terms of regulatory guidance, the Company issued five specialized guidelines covering international LNG long-term agreements, EPC contracts, natural gas trade guarantee arrangements, business registration procedures and due diligence practices. These guidelines summarize key contractual provisions and compliance considerations, enhancing operational standardization and mitigating compliance risks.
- In terms of contract management, the Company optimized its contract templates to align with business scenarios and risk considerations. In 2025, a generative contract template for pipeline gas was developed and deployed. The risk checklist for natural gas procurement and sales has been enhanced and integrated into the system, and trading clauses for both pipeline gas and LNG have been optimized, thereby improving contract adaptability and reinforcing risk management capabilities.
- In the management of key project mergers and acquisitions, the Company successfully provided legal support for the completion of several major merger and acquisition projects, ensuring their execution in compliance with applicable laws and regulations.

Regular internal and external compliance audits are conducted to oversee the implementation of policies, the performance of departmental responsibilities and the fulfillment of compliance obligations. In 2025, the key highlights of the Company's compliance audit activities are as follows:

- The Company performed audits on 9 internal policies related to compliance, with no material compliance risks detected.
- 5 specialized audits were conducted in key areas including materials management, project cost management, and performance accounting management. Additionally, 2 comprehensive audits were carried out for companies that had not been audited in 3 years and for entities requiring special attention. Through these audits, risk vulnerabilities were identified, job responsibilities were refined, and business processes were standardized. These efforts ensured the Company's efficient and stable operations.
- The Company performed specialized audits on its digital-intelligent product portfolio, including the Haogi.com trading platform, Yuntu Cloud, the Zhoushan shipment platform, the trading and production platform and intelligent capability solutions. These audits facilitated the accurate identification of risk vulnerabilities and operational deviations within business processes, contributed to the ongoing refinement of risk mitigation strategies, and strengthened the Company's capacity for pre-emptive risk control.
- A safety audit was conducted at a LNG production facility. The audit indicators covered monitoring data for exhaust gases (nitrogen oxides, sulfur dioxide) during production, wastewater (chemical oxygen demand, ammonia nitrogen), and facility boundary noise, as well as the operational status of treatment facilities and emissions compliance. No abnormalities were found.

ENN-NG Compliance-Related Performance in 2025

Number of harassment or discrimination incidents	Number of conflict of interest incidents	Number of money laundering or insider trading incidents	Number of major litigation cases
0	0	0	0

Compliance Training

The Company regards the cultivation of a compliance culture as a cornerstone of its corporate management. We continuously strengthen compliance awareness across all employees by conducting regular compliance training sessions for all staff, complemented by specialized capability-building programs for compliance and internal audit personnel within each business unit. These efforts aim to comprehensively enhance risk prevention and control capabilities, ensure the standardized and efficient operation of the compliance management system, and effectively build a robust defense line for compliant operations.

During the reporting year

compliance training sessions were organized **39** times with a total duration of training **53** hours involving employees **12,037** persons

CASE Implementation of Compliance Management Training

In 2025, ENN-NG conducted targeted compliance training focused on key business scenarios, continuously enhancing compliance awareness and risk prevention capabilities across all employees. According to the realities of its LNG sales business, we developed a specialized training course titled *Full-Cycle Commercial Contract Operations and Risk Optimization* and conducted in-person training sessions. This initiative helps frontline teams strengthen their contract management and risk identification capabilities, providing strong support for compliant business operations and the standardization of contract practices. To address complex international sanctions and compliance requirements, we organized two in-person training sessions on *International Sanctions Risk Identification and Analysis*. These sessions helped relevant personnel gain a solid understanding of key risks associated with international sanctions and the corresponding response strategies. Through a tiered, categorized, and business-aligned compliance training system, we continued to strengthen the foundation of compliant operations across all employees and enhanced the effectiveness of risk prevention and control in key areas.

Improvement of Business Ethics Governance

ENN-NG adheres to the principles of honest operation and self-discipline. It improves the business ethics management system, strengthens the system implementation, and cultivates a cultural atmosphere of integrity and self-discipline. Besides, it prohibits unfair competition behaviors. It unblocks reporting and complaint channels and conducts business ethics audits. These activities ensure that its business activities are legal, compliant, fair, and just.

Business Ethics Management

ENN-NG strictly adheres to the Ten Principles of the United Nations Global Compact. We formulated internal policies such as the *Code of Integrity and Compliance* and the *Measures for Punishing Employees' Violations of Regulations and Discipline*. These policies clarify the specific responsibilities and behavioral norms of all levels and positions in business ethics management. The Company built a business ethics governance structure led by the Board of Directors as the core. The Intelligent Risk Identification Capability Group and the Business & Legal Intelligence Group collaboratively take charge of the specific execution. These ensure the effective operation of the business ethics management system. As the highest responsibility body, the Board of Directors is fully responsible for the decision-making and supervision of business ethics-related tasks.

Business Ethics Commitment

ENN-NG is committed to strictly prohibiting corruption and commercial bribery

2025 Business Ethics Related Data of ENN-NG

Incidents of violating the Company's business ethics code of conduct

1

Litigation cases related to corruption

0

Incidents of dismissal or disciplinary action due to violation of business ethics

1

Expenditures related to political donations and political lobbying

0



Anti-Commercial Bribery and Anti-Corruption

ENN-NG formulated the *Anti-Fraud, Corruption and Bribery Policy* and held a zero-tolerance attitude towards any violation of business ethics and corruption behaviors. We took multiple measures to strengthen business ethics control. To be specific, we signed the *Employee Code of Conduct* with all employees. While signing business contracts, we signed the *Integrity Agreement* with suppliers, contractors, and other partners. This agreement clarifies the clean professional responsibilities of both parties and standardizes cooperation behaviors.

During the reporting year

100%

of employees signed the *Employee Code of Conduct*, and of suppliers and contractors signed the *Integrity Agreement*

To effectively supervise the implementation of relevant anti-commercial bribery and anti-corruption regulations and requirements, the internal control and risk management department regularly evaluated the procedures and implementation related to anti-fraud, corruption, and bribery. The internal audit department regularly conducted independent evaluations of fraud, corruption, and bribery behaviors and internal monitoring procedures that may be involved in various businesses. These measures realize proactive risk prevention and control.

In addition, the Company incorporated anti-commercial bribery and anti-corruption requirements into employee performance appraisals. Specifically, we incorporated fraud and violation incidents into the employees' annual value creation targets. Therefore, the appraisal results are linked with the year-end funds of the units and individuals. The Company incorporated indicators such as independent external certification for business ethics and anti-corruption-related training into the performance appraisal scope of the risk identification department. This ensures that business ethics control requirements are fully covered and effectively executed.

We are committed to creating a fair and just business environment together with our employees, suppliers, and contractors. To be specific, we carried out business ethics publicity and training activities in diverse forms, building a solid ideological defense line for business ethics for all staff. 100% of all employees (including directors and senior executives) participated in these activities.

- During the reporting year, we published 6 issues of the *Bimonthly Series on Risk Alert & Compliance Education* throughout the year, and pushed them to all employees for organized learning to strengthen the effectiveness of warning education.
- We publicized integrity and self-discipline requirements to all employees through various channels, and conducted regular business ethics training. The training content mainly includes disciplinary inspection and supervision dynamics, corporate compliance cases, integrity culture, and publicity of reporting and complaint channels.
- We produced integrity-themed promotional videos for external partners such as suppliers and contractors. We also launched special publicity and training for visiting partners to promote partners to jointly uphold the bottom line of integrity.



Anti-Unfair Competition

ENN-NG strictly follows laws and regulations such as the *Anti-Unfair Competition Law of the People's Republic of China* and the *Anti-Monopoly Law of the People's Republic of China*. It formulated the *Code of Integrity and Compliance* to make clear specifications for preventing unfair competition behaviors. It also established a management structure led and supervised by the Board of Directors and senior executives, and specifically executed by departments. This ensures that relevant tasks are effectively implemented.

During the reporting year

the Company had

0

litigation or major administrative penalties caused by unfair competition behaviors

Business Ethics Audits

We conduct internal business ethics audits and ISO 37001 Anti-bribery Management Systems audits every year. The audit frequency follows the principle of 3-year full coverage of important businesses and key scenarios. Audits cover high-risk areas through cyclical testing. The internal audit team reports to the Audit Committee and the Board of Directors every half a year and puts forward suggestions to continuously improve relevant systems and processes. After problems are identified, the Management will highly value the closed-loop disposal of audit problems. It will also incorporate the control effect into the annual performance appraisal, conduct evaluations and formulate plans at the beginning of each year, and track the rectification quarterly to ensure the effective resolution of problems.

In 2025, according to the annual audit plan, the Company organized departure audits, special audits, and comprehensive internal control audits, fully covering all business segments. All audits focused on fraud risk prevention & control, anti-corruption, and the implementation of integrity norms.

The Company obtained the

ISO 37001 Anti-bribery Management Systems Certification



ISO 37001 Anti-bribery Management Systems Certification





Whistleblowing and Protection

ENN-NG guarantees the unblocked and compliant operation of reporting channels. We have established a comprehensive reporting receipt and consulting service system. This specifically includes setting up a reporting receipt and consulting service center, and opening multiple channels such as reporting hotlines, reporting email addresses, website columns, letter receipt, and sunshine public boards. Meanwhile, the Company has publicized reporting channels to its subsidiaries. With these methods, it receives complaints and consultations related to issues such as business ethics and anti-corruption. We regularly communicate reporting channels to stakeholders such as employees, suppliers, and customers. These measures ensure the openness and accessibility of reporting channels.

For complaints and reports received, the Company will timely initiate investigation procedures according to internal regulations. This ensures independent and objective verification and protects the legitimate rights and interests of whistleblowers. All reporting matters are subject to standardized management, including registration, assessment, investigation, and feedback. Important progress and investigation results will be reported to relevant governance bodies based on the realities. An investigation report will be prepared, and subsequent rectifications will be continuously tracked to ensure the timeliness and effectiveness of complaint handling. For verified incidents and employees' violations of regulations and discipline, the Company will handle them according to the *Measures for the Management of Employees' Violations of Regulations and Discipline*. It will also archive and retain the investigation materials.

The Company accepts anonymous reports. We strictly fulfill the responsibility for whistleblower protection. We strictly keep confidential the personal information of whistleblowers and all reporting data provided. Without the consent of the competent leader and the whistleblower, the Company shall not disclose or leak whistleblower's personal information and reporting content in any way. The Company will impose strict and severe penalties on personnel who violate confidentiality regulations. Those whose actions constitute a crime will be transferred to judicial authorities in accordance with the law to protect the legitimate rights and interests of whistleblowers.

ENN-NG's Reporting Channels

-  Reporting hotline (7X24h): 400-86-95188
-  External supervision hotline: 12345
-  Reporting email address: 803jvbao@enn.cn
-  Office address: Building B, South Campus of ENN Science and Technology Park, Guangyang Avenue, Langfang Economic and Technological Development Zone

Optimized Asset Integrity

The Company formulated asset management policies such as the *Fixed Asset Management Measures* to clarify hierarchical asset management requirements. This ensures the safe and stable operation of important assets such as gas infrastructure, and guarantees the integrity and safety of the Company's assets in all aspects.

The Company integrates asset integrity management into daily operations and continuously improves the management system. In terms of management structure, the Board of Directors, as the highest responsibility body for asset integrity management, is responsible for coordinating decision-making and supervising asset management. The Finance Department formulates the hierarchical asset management system and asset management plans, organizes asset inventory and counting, and evaluates asset management effects. We also supervise the professional centralized management and intelligent capability groups for assets to perform asset management responsibilities (including major assets such as buildings, transportation equipment, production equipment, and storage equipment). These help the formation of a responsibility network of horizontal coordination and vertical integration.

To strengthen risk identification and link control, the Company conducts systematic risk screening on key links of the entire asset life cycle (including acquisition, use, leasing, and disposal). We also clarify authorization approval and filing procedures. In 2025, we conducted special asset audits multiple times, and focused on high-risk areas such as inventory management. We formulated and implemented targeted control measures to ensure that risks are preventable and controllable. Relying on audit findings and daily monitoring, it took preventive and corrective measures in time to optimize management processes. In addition, we established internal and external audit mechanisms. Through the combination of self-evaluation and third-party independent audits, we tested the effectiveness of asset integrity management in all aspects. We also promoted continuous improvement based on audit results, thereby forming a closed management loop and ensuring that the asset management system evolves with the times and undergoes continuous optimization.





The Company highly values the enhancement of all employees' asset protection awareness. We incorporate asset integrity management requirements into the Code of Integrity and Compliance. In this way, We clarify that employees have the obligation to protect company assets and must report immediately upon finding abnormalities. At the same time, we conduct special training for compliance procedures for asset leasing, disposal, and other links. This strengthens employees' operational skills and responsibility awareness, and continuously improves asset protection capabilities.



Enhanced Stakeholder Engagement

The Company fully recognizes the important role of stakeholders in its sustainable development process. We formulated the *Stakeholder Policy* and the *Investor Relations Management System*. We also improves stakeholder engagement mechanisms and continuously pays attention to the opinions and demands of internal and external stakeholders. Through regular communication with different stakeholders, we proactively identifies and actively responds to the core concerns and expectations of all parties. We timely shares sustainable development practices and consciously accepts supervision. During the reporting year, we identified eight categories of key external stakeholder groups and conducted diverse and multi-level exchanges in a targeted manner, thereby consolidating development consensus. We received no stakeholder complaints.

Stakeholders	Key expectations	Ways of communication	2025 communication highlights
 Shareholders and investors	<ul style="list-style-type: none"> Continuous performance growth Transformation of traditional business Stable development expectations Standardized corporate governance Prevention of operating risks Improved information disclosure 	<ul style="list-style-type: none"> Establishing various types of communication channels, including investor exchange meetings, SSE "E-interaction" platform, telephone conferences, periodic reports, and extraordinary announcements, etc Setting up investor interaction groups responsible for investor question communication and daily contact Company official website Roadshows 	<p>We actively communicated with the capital market via multiple channels to transmit its financial performance and development strategy to the capital market:</p> <ul style="list-style-type: none"> We held the annual shareholders meeting in the form of a live broadcast We convened 4 global performance briefing meetings We received 14 on-site research visits from investors and analysts We held about 150 offline or online investor meetings We provided 1 on-site research and exchange activity for small and medium investors We participated in 13 investment bank strategy meetings
 Government and regulatory authorities	<ul style="list-style-type: none"> Complying with national laws and regulations Operating with integrity and obey the law Paying taxes in full according to the law Serving national strategies 	<ul style="list-style-type: none"> Accepting supervision and evaluation Special reports Participating in the formulation of industry policies and plans 	<ul style="list-style-type: none"> We reported twice to the Securities Regulatory Bureau on matters including the restricted stock incentive plan and major asset restructuring. We reported twice to the Shanghai Stock Exchange on major asset restructuring and other relevant work matters.
 Employees	<ul style="list-style-type: none"> Protection of Employees' Rights and Interests Employee career development Care for the life of employees 	<ul style="list-style-type: none"> Establishing labor unions at all levels Channels for employees to participate in business management: employee assemblies, iCome mobile App, Employee Home platform Collecting opinions and rationalization suggestions Internal and external training sessions 	<ul style="list-style-type: none"> With the focus on strategic hotspots, partner demands, and other issues, we understood employee needs, and formed assessment reports and empowerment maps
 Clients	<ul style="list-style-type: none"> Providing high-quality products and services Protecting customer privacy Responding to customer needs 	<ul style="list-style-type: none"> Customer satisfaction surveys Customer relationship management Customer symposiums and visits Response to customer complaints 	<ul style="list-style-type: none"> We launched special user safety inspections We conducted customer satisfaction surveys

Stakeholders	Key expectations	Ways of communication	2025 communication highlights
 Suppliers and partners	<ul style="list-style-type: none"> Adherence to business ethics Open, fair, and just procurement Mutual benefit, win-win cooperation, and common development 	<ul style="list-style-type: none"> Publication of procurement information Negotiations and exchanges Industry forums & exchange meetings 	<ul style="list-style-type: none"> We conducted contractor safety training sessions on a regular basis We organized and launched training on quality issue handling and technical standard rules for suppliers
 Community public	<ul style="list-style-type: none"> Responsible operation Development of community public utilities Increase of employment opportunities Environmental protection Information communication and cooperation 	<ul style="list-style-type: none"> Symposiums and exchanges Cooperation for activities Participation in community public welfare activities and promotional activities Publication of EIA information 	<ul style="list-style-type: none"> We established a sound community engagement mechanism, with the ESG Working Group acting as the direct responsible person for community engagement. The group collect and handle complaints from community members, and regularly report to the Strategy and ESG Committee
 Industry associations	<ul style="list-style-type: none"> Collaborative promotion of sustainable development Optimized sustainable development management 	<ul style="list-style-type: none"> Learning and exchange Sustainable development forums 	<ul style="list-style-type: none"> We organized exchange activities with excellent domestic companies to learn ESG management measures and advanced experience We participated in multiple sustainable development-themed forums to exchange and learn the latest dynamics of sustainability standards
 Media	<ul style="list-style-type: none"> Information transparency Unblocked communication Good media relations 	<ul style="list-style-type: none"> Press conferences Media project inspections Exclusive interviews with the Management 	<ul style="list-style-type: none"> We organized on-site surveys and interviews for media reporters

Stakeholder Engagement of ENN-NG in 2025

CASE ENN-NG Successfully Holds 2025 Investor Research Event

In November 2025, ENN-NG held its 2025 annual investor research activity in Zhoushan and Hangzhou. We invited investors and analysts from multiple institutions, and financial institution representatives for an on-site visit. Through on-site visits and exchanges during this event, investors understood ENN-NG's capabilities and progress in key business areas. They also conducted in-depth discussions with the Management on core issues such as the stability of resource supply, infrastructure expansion planning, and the development potential of the integrated energy business. This activity showed the results and development trend of ENN-NG's business operations on all fronts, and further consolidated investors' confidence in its development prospects.



02

Self-Driven Development

to Build a Diverse and Harmonious Ecosystem

ENN-NG is committed to establishing a diverse ecosystem that promotes the harmonious development between both internal and external stakeholders. From employees and suppliers to customers and communities, the Company continues to expand the influence of its sustainable development and works collaboratively with all stakeholders to share the outcomes of sustainable development.

Associated SDGs



Supporting the Comprehensive Development of Employees

ENN-NG adheres to its talent development philosophy of "leveraging shared intelligence to inspire the intrinsic motivation of partners". With a strong focus on activating employees' internal drive, the Company builds shared learning platforms and promotes a diverse and inclusive culture to continually drive the mutual empowerment and growth between employees and the organization.

Protection of Employee Rights and Interests

ENN-NG consistently upholds a people-oriented philosophy and fully protects the legitimate rights and interests of all employees and job candidates. We strictly comply with applicable laws and regulations, including the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, and the *Provisions on the Prohibition of Child Labor*. We actively practice international human rights conventions and labor standards, and continuously improve our rights protection system under the guidance of the Ten Principles of the United Nations Global Compact. Through the issued *Talent Development and Employment Policy*, we have established clear bottom-line requirements and strictly prohibited forced labor, child labor, discrimination, and harassment. We also provide a fair and equitable workplace for employees regardless of their gender, nationality, age, race, disability status, family background, religious belief, and political affiliation. These policies apply to all employees and extend across the value chain to suppliers, contractors, and other partners, fostering a collaborative ecosystem that respects human rights and prioritizes employees' well-being for harmonious development.

In 2025
the Company reported
no
violations related to the
employment of child
labor or forced labor

In strict accordance with applicable national laws and regulations, the Company has established a maximum working time of 44 hours per week. Through shift arrangement and workforce planning, it allocates workloads in a balanced manner to prevent or minimize overtime and to fully protect employees' right to adequate rest. In the event of special circumstances such as employee layoffs, it sets the minimum consultation and notification periods to ensure that employees are provided with sufficient time for career transition. It also fully respects employees' leave entitlements and provides paid annual leave for all employees, while maintaining unchanged compensation and benefits during leave periods.

The Company has established formal reporting procedures and channels for discrimination and harassment, allowing employees to submit anonymous reports through a designated supervision email. In cases where violations, such as child labor, forced labor, discrimination, and harassment, are substantiated, it imposes strict accountability measures in accordance with its internal disciplinary policies and ensures that each case is handled appropriately. It also maintains a zero-tolerance stance toward all forms of misconduct, with the goal of preventing various illegal behaviors and strengthening the overall protection of employee rights and interests.

Review of Employee Rights and Interests

ENN-NG conducts a company-wide assessment of labor rights and interests protection each year to identify all potential risks related to labor rights in its operations, supply chain, and other associated value chains. Based on the identified risks, it performs in-depth analysis of the risk types and potential impacts, and develops targeted risk mitigation, remediation, and corrective action plans to ensure that all labor rights-related issues are addressed in a timely and effective manner.

Where violations or risks related to labor rights are confirmed, the Company takes disciplinary actions against responsible personnel in accordance with applicable regulations, including suspension, salary reduction, or termination of employment contracts. At the same time, it provides dedicated care and psychological support to affected individuals, thereby reducing the potential physical and emotional harm to them. In this way, it is ensured that risks remain controlled and mitigation measures are effective. In addition, it integrates the learning, training, and publicity of labor rights protection regulations into its daily operations and management process, thereby strengthening employees' awareness and execution capabilities in safeguarding their labor rights.

In 2025
the Company
did not
report any material
human rights-related
risks



Human Rights Protection Commitment of ENN-NG (applicable to suppliers and all business partners of ENN-NG)

- To respect and uphold all internationally recognized human rights;
- To prohibit all forms of forced labor and the employment of child labor;
- To not engage in any activities that disregard or violate human rights, including human trafficking;
- To prohibit workplace harassment;
- To eliminate all forms of discrimination in employment & occupation and ensure equal pay for equal work;
- To safeguard employees' freedom of association and protect their right to collective bargaining.



Talent Employment

In terms of talent recruitment and employment, ENN-NG always applies rigorous standards to oversee the entire recruitment and hiring process. The Company advances strategic workforce planning and analysis in a science-based way, expands diversified recruitment channels, and attracts outstanding talent from both domestic and international markets, thereby strengthening its talent pipeline on an ongoing basis.

External talent acquisition

The Company strengthens a forward-looking talent reserve via diversified forms including recruitment roadshows, campus outreach programs, and management trainee programs.

Internal talent development

The Company facilitates the internal mobility of employees, refines its *Employee Appointment Policies*, and publishes job openings via its internal talent management platform, "Career Circle". It has established an efficient internal selection mechanism that supports both self-nomination and peer recommendation, thereby optimizing the allocation of talent resources.

External recruitment

Campus recruitment, social recruitment, and executive search.

A total of
3,524
employees were hired

Internal recruitment

Job openings are published via the "Career Circle" platform.

A total of
72*
positions were filled
internally

accounting for
38*
%
of the vacancies

* The data of ENN Energy is not included.

Diversity, Equity, and Inclusion

ENN-NG follows the core values of diversity, equity, and inclusion, and integrates these values into every aspect of employment, including recruitment, promotion, and dismissal. It also embeds a culture of fairness and inclusion throughout its development process. Besides, it respects individual differences, and eliminates discrimination and bias based on gender, identity, and other factors, thereby fostering an inclusive and barrier-free workplace. Meanwhile, it complies with applicable domestic, international laws and regulations, including the *Law of the People's Republic of China on the Protection of Rights and Interests of Women*, the *Special Provisions on Labor Protection for Female Employees*, as well as international conventions such as the *Women's Empowerment Principles*, and places a strong emphasis on protecting the rights and interests of female employees. In addition, it has established an accessible work environment for persons with disabilities. It provides appropriate barrier-free facilities and support measures to ensure that persons with disabilities enjoy equal employment opportunities.

As of the end of 2025



ethnic minority employees

1,289 persons

employees with disabilities

100 persons

the collective bargaining agreements covered of its employees

100%

Key Performance of ENN-NG in 2025

Percentage of female employees

25.6%

Percentage of female employees in management positions

25.4%

Percentage of female employees at mid-level management

28.1%

Percentage of female employees at senior management level

17.7%

Percentage of female employees in the management of business departments

20.2%*

Percentage of female employees in STEM-related positions

19.7%

* The data of ENN Energy is not included

Compensation and Performance Assessment

In the development and implementation of internal systems related to compensation management and performance evaluation, the Company strictly eliminates any gender-based differentiation clauses and fully upholds the principle of equal pay for equal work. It has established and implemented a compensation system centered on job value, competency level, and individual performance, thus ensuring that all employees can receive fair and reasonable remuneration for their work. It continuously improves its employee performance evaluation system and incentive mechanisms, and offers compensation and performance-based incentive plans that are competitive in the market. It regularly assesses the local cost-of-living conditions and sets wage levels accordingly to ensure fair and reasonable pay for employees. It also conducts periodic reviews to confirm that employees' wages can meet their basic living needs. It strictly manages overtime hours and provides overtime pay or compensatory time off for the employees working overtime. In addition, it also conducts regular reviews of its overall compensation structure to monitor and continuously promote the gender pay equity.

The Company has developed a mature talent labelling system that integrates employees' professional capabilities, work experience, and measurable value contribution. On this basis, it designs tailored incentive programs for different employee groups, and through precise matching between talents and jobs, it promotes constructive internal mobility to support its sustainable development. Its performance governance is built on a multi-dimensional evaluation framework, which integrates the goal management procedures, 360-degree feedback mechanism, team performance metrics, and agile performance dialogues, ensuring that employee performance is reviewed on a quarterly basis and is monitored continually.

In 2025, the Company optimized and upgraded its evaluation method for employees in key positions, gradually transitioning from traditional manual assessments to systematic on-line evaluations. The new mechanism combines online systematic assessments, survey questionnaires, and actual business performance to provide a comprehensive and objective evaluation of key talent in terms of competencies, performance outcomes, and development potentials.

The Company continues to explore and implement mid- to long-term restricted stock incentive plans to motivate core talents with excellent performance and strong growth potentials, thereby closely aligning employees' personal development with its long-term growth and achieving shared progress and mutual success. In 2025, the Company launched its Restricted Stock Incentive Plan and completed the initial grant in April, followed by the reserved grant in November. A total of 72 and 17 individuals, including directors, senior management, and key management and business personnel, were covered, respectively. Through this plan, the Company closely aligns the interests of core employees with its own and those of shareholders, linking employees' long-term returns with its sustainable development and ultimately achieving value sharing and mutual benefits among all three parties.

In 2025, based on an enterprise organizational agent model centered on a "customer-driven closed-loop" operating mechanism, the Company introduced an innovative management tool known as the "One Card, Three Forms". This tool adopts a capability-based pricing model and transforms the traditional forced performance distribution model into a real-time incentive mechanism characterized by "efficiency wage and more pay for more work". This model further stimulates employees' intrinsic motivation for self-improvement and proactive development, ensures that value creators can receive fair returns, and promotes shared growth between the Company and its employees.



Training and Development

ENN-NG is committed to continuously enhancing employees' professional competence and skills, and empowers their career development through a well-established talent development system. The Company has comprehensively optimized its talent development system and established four major training categories that cover all employees. We have continued to expand a wide range of talent development programs to facilitate the advancement of employees' three core competencies, i.e., leadership, professional expertise, and general capabilities.

The Company has established a systematic training management mechanism. At the beginning of each year, we formulate an annual training plan and develops tailored training programs based on its business development needs and employee growth planning:

- **For new hires**, the Company has designed programs such as the "New Employee Growth Camp" and the "Launch Program", and established a mentorship system and assigned team affiliations to help new employees integrate quickly into the corporate culture.
- **For frontline employees**, the Company strengthens team management and implements a mentorship model that pairs experienced staff with new employees to improve employees' professional skills. We also provide digital-intelligent transformation support programs to help employees become proficient in relevant technologies, thus improving the practical capabilities, safe operating abilities, and overall operational efficiency of frontline teams comprehensively. We require a 100% pre-job certification rate for frontline personnel and continually promote their self-driven improvement of skills on this basis.
- **For professional staff**, the Company offers a range of customized specialized courses to ensure that the teams stay current with cutting-edge knowledge and technologies. In addition, we have introduced specialized AI-based training promote, which help employees quickly master intelligent tools through case-based drills and foster the innovative integration of AI technologies into daily operations and value creation activities.
- **For management personnel**, the Company provides leadership improvement training programs and cultural inheritance activities to strengthen their sense of responsibility for management. Through programs such as "Leadership Development", we continuously enhance managers' strategic vision and team leadership skills. We also cultivate future leadership talent with programs such as the "ENN Young Successor Training Camp (FLE)".
- **For rehired retirees**, the Company offers transition and adaptation programs to support their smooth reintegration into the workplace and to fully leverage their experience and expertise.

In 2025, the Company established a comprehensive capability and resource system in four major natural gas domains, including markets, resources, risks, and facilities. We also developed a three-tier natural gas capability enhancement program that targets senior leaders & compliance officers, key coordinators and their successors, as well as all employees. On this basis, we launched a series of specialized training programs, including the "Advanced Natural Gas Insight Camp", "Pioneer Natural Gas Insight Camp", "Essential Natural Gas Knowledge Program", and the "Flagship Training Camp".

Leadership development

- Launch Program
- Voyage Program
- ENN Young Successor Training Camp (FLE)

Professional capability development

- New Safety Personnel Program
- New Financial Personnel Program
- Safety Pioneer Camp Program
- Carbon Neutrality LNG Business Training
- Online Training Course themed as "Carbon-Neutral Natural Gas"

Operational capability development

- 100% of frontline employees complete pre-job certification and pursue self-directed development
- It is aimed to improve the comprehensive capability development system for integrated energy frontline employees, supported by skill level certification for frontline positions

CASE Flagship Training Camp

In 2025, ENN-NG established the Flagship Training Camp through a variety of means, including expert instruction, case sharing, scenario-based simulations, interactive workshops, team-based problem-solving, and hands-on exercises. We aimed to transform traditional natural gas sales personnel into high-performing business leaders and strengthen the alignment between supply and demand capabilities. We also intended to drive value creation breakthroughs, and enhance ENN-NG's ability to meet customer needs.

The Flagship Training Camp for the natural gas market focused on three core areas, i.e., customer insight, customer development, and customer management. The program engaged more than 30 internal and external expert instructors, with over 30 structured training modules developed. It covered more than 350 participants in natural gas business scenarios. With this program, these participants compiled more than 40 practical documents, including typical customer development manuals and *Customer Negotiation Preparation Plans* for industries such as power generation, chemicals, and glass manufacturing. Through a closed-loop capability validation process, the program effectively accelerated the development of participants.



ENN-NG's Flagship Training Camp for the Natural Gas Market

Key Performance of ENN-NG in 2025

Total Training Investment	Average Training Investment per Employee	Total Training Hours Completed
32.81 million Yuan	883.26 Yuan	1.4198 million hours
Average Training Hours per Employee	Employee Training Coverage Rate	Human Capital Return on Investment (HCROI)
38.23 Hours	100%	446.11% ¹

The Company consistently upholds the principle of equal opportunity, and provides employees from diverse backgrounds with equitable development opportunities, fair promotion pathways, and consistent support for professional growth. It aims to ensure that every employee receives respect and recognition and is able to fully realize their individual value. It actively explores multiple methods to support employee development, and organizes skills competitions and micro-ecosystem team-building activities to create new platforms for employee growth. In addition, it continues to advance employee capability self-development activities. It has established competency dictionaries, capability levels, and clear development standards, and transitioned its evaluation method from annual centralized assessment to continuous validation. Employees can apply for self-directed development, and a dedicated review committee will evaluate their progress. Those who meet the promotion criteria can be promoted. This can further strengthen employee motivation for continuous self-improvement.

¹ This indicator is used to evaluate the efficiency of the Company's human capital investment and reflects the contribution of human resources to corporate value creation. Return on Human Capital = (Operating Revenue - Total Costs and Expenses Excluding Labor) ÷ Total Labor Costs.

Employee Benefits and Care

ENN-NG is committed to building a comprehensive and multi-tiered employee care system. We have established a benefits guarantee system that covers all employees while addressing the needs of specific groups. It has also provided targeted benefits for groups such as female employees and employees facing financial hardship, ensuring that compassionate care measures are delivered to them precisely. Besides, we have organized a wide range of employee activities with diversified contents in various forms on a regular basis to strengthen teamwork, promote shared understanding among employees, and continuously enhance employees' sense of belonging and happiness. Meanwhile, we provide paid annual leave in accordance with local legal requirements and ensure that employees receive full pay and social security benefits normally during their leave. In addition to statutory social insurance and housing fund contributions, we also offer supplementary social security programs, including serious illness insurance and group medical insurance plans with coverage of up to CNY 1 million for key talent.

In 2025, 100% of employees were covered by non-salary benefits, fully demonstrating the inclusiveness and effectiveness of the Company's benefits system.

Statutory benefits



Social insurance and housing fund, as well as leave entitlements (including public holidays, paid annual leave, prenatal check-up leave, maternity leave, nursing leave, caregiver leave, parental leave, extended maternity leave for a third child, and eldercare leave)

Female employees are entitled to 22 weeks of maternity leave, while male employees have 2 weeks of paternity leave

Benefits provided by the Company



Serious illness insurance, group medical insurance with coverage of up to CNY 1 million for key talent, maternity and childcare allowances, summer heat subsidies, winter protection supplies, parent-child activities, and breastfeeding/lactation facilities

Assistance for employees with financial hardship



The Company pays close attention to employees' practical needs in both work and daily life, and provides timely support and assistance for those facing difficulties. A mutual aid program has been established for employees, of which the coverage is extended to employees' immediate family members

Routine care



The Company implements a "Five Key Occasions" care mechanism, and provides support and condolences during important life events, including marriage, illness, childbirth, and death of employees or their family members

Support for cultural and sports activities



The Company encourages employees' participation in a variety of club activities, such as ball sports, fitness programs, and reading groups, and provides the necessary venues and facilities. Labor unions at all levels equip grassroots workplaces with sports and fitness facilities via a localized, proximity-based service model, and support the organization of mass participation activities, including ball sports

Creation of a sound work environment



To address the potential work-related stress of employees in different business scenarios, the labor union promotes mental health counseling programs and introduces stress-relief facilities in the workplace, including punching bags, stress-relief walls, and various relaxation tools

The Company places strong emphasis on protecting the rights and interests of female employees. It closely attends to their physical and mental well-being as well as their practical needs. To be specific, it has organized a range of care programs on a regular basis, including women's health seminars, psychological counseling salons, and parent-child activities to help female employees raise their health awareness, relieve psychological stress, and better balance their work and family responsibilities. It has established "Mother's Rooms" in relevant office locations to provide private, safe, and comfortable rest and care spaces for female employees during pregnancy, breastfeeding, and other special stages. Through targeted support measures and human-friendly facilities, it has actively fostered a respectful, inclusive, and caring workplace environment, enabling female employees to work with confidence and achieve well-rounded development.

CASE

Moon Festival Event themed "Building Brilliance Together with Perfect Harmony and Reunion"

On February 11, 2025, ENN-NG hosted a family engagement forum themed "Building Brilliance Together with Perfect Harmony and Reunion". This event aimed to express its appreciation for the support of employees' families, share business achievements, listen to their perspectives, and foster a shared vision for the future. Attendees included senior leaders, including the Vice Chairman, President, and Party Secretary of ENN-NG, as well as representatives of capability groups. They engaged in open and friendly exchanges with employees and outstanding family representatives, celebrating this special occasion together.



CASE

International Women's Day Event Themed "Blossoming Together, Empowering Women's Strength"

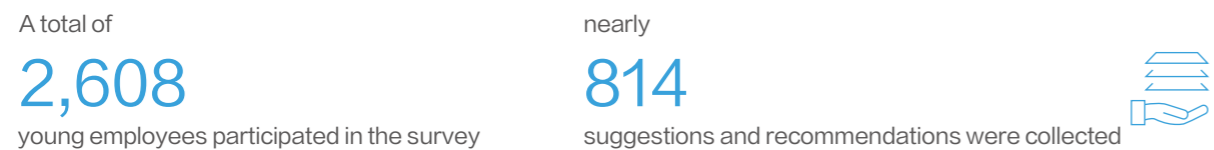
To recognize the outstanding contributions of female employees and harness their collective strength and wisdom, ENN-NG's labor union organized the "Blossoming Together, Empowering Women's Strength" event in celebration of the 115th International Women's Day. Activities such as fruit picking and DIY workshops were organized for female employees.



ENN-NG continues to strengthen the democratic governance and communication with employees. It earnestly guarantees employees' legitimate rights and interests and their right to participate in decision-making. It has consistently maintained 100% coverage of the collective bargaining agreements. Besides, it actively builds an open, diverse employee communication and feedback system. To be specific, it has established multiple communication channels, including dedicated complaint hotlines, official emails, direct engagement with discipline inspection members of grassroots Party organizations, and on-site visits by labor union leaders. These channels provide clear pathways for employees to express their concerns and offer feedback, and promote the efficient, two-way communication between the Company and its employees.

In 2025, the Company conducted a targeted survey focused on the core development needs of young employees. The survey covered key dimensions such as digital-intelligent transformation, alignment with corporate culture, career development planning, personal capability growth, and ESG development. A total of 2,608 young employees participated in the survey, and nearly 814 suggestions and recommendations were collected. Relevant survey findings were fully communicated to the Company's decision makers, providing a well-grounded youth perspective and practical reference for optimizing its business operations and establishing its talent development strategies.

In 2025



CASE Self-Driven Story Sharing Activity Themed "Honoring Dedication, Creating Value Together"

To further inherit and promote ENN-NG's entrepreneurial spirit of perseverance and innovation, the Company finds itself at a critical stage of intelligent transformation. To navigate this phase, we launched the "Honoring Dedication, Creating Value Together" self-driven story-sharing activity. This initiative aims to arouse partners' enthusiasm for innovation and value creation. Ultimately, we seek to ensure the Company's long-term sustainability and enduring success through a self-driven culture. To achieve this, the initiative draws on authentic stories to illustrate the power of self-motivation. Furthermore, these compelling narratives convey the spirit of dedication, making the culture visible, tangible, and sustainable.



ENN-NG consistently places strong emphasis on employee needs and organizational development and optimization. Through regular employee satisfaction surveys and multi-channel feedback collection, the Company listens closely to employees' voices and accurately understands their expectations, driving continuous improvements in organizational management from the perspective of employees. In 2025, we conducted an annual satisfaction survey covering all employees. The survey covered key dimensions such as the sense of happiness at the workplace, workload and stress levels, career development pathways, sense of achievement in work, and clarity of work objectives, providing a comprehensive understanding of employee experience and needs. In response to the opinions and suggestions collected by employees during the survey, we formulated and implemented targeted improvement measures. This approach promotes the closed-loop resolution of identified issues. As a result, employees can clearly feel its care and support, which further strengthens their sense of identity and belonging.



Building a Responsible Supply Chain

Following a responsible procurement philosophy, ENN-NG fully integrates ESG management requirements into the entire lifecycle of its supply chain management. It builds a secure, stable, and resilient supply chain system through a systematic approach, and works collaboratively with supply chain partners to drive shared growth and jointly foster a sustainable future for the industrial ecosystem.

Supply Chain Security

With reference to the standards of the amfori BSCI (Business Social Compliance Initiative), the Company continues to improve its procurement management system and upgrade the supplier audit standard to promote the standardized, enhanced performance in the full procurement lifecycle. We further advance the implementation of ESG management throughout the supply chain. To be specific, we embed core ESG elements into the existing supplier management system and elevates the overall supply chain management capabilities through system optimization, digital-intelligent empowerment, and popularization of philosophies.

In 2025, the Company issued a series of policies, including the *Notice on Further Clarifying the Procurement Rules for Integrated Energy Business*, the *Notice on Further Strengthening Materials Management*, the *Rules for Incoming Materials Inspection and Acceptance*, and the *Incentive Measures for Feedback on Material Quality Issues*. We refined the procurement rules for integrated energy operations. We also clarified the responsibilities and prohibited practices in materials management, and standardized the inspection and acceptance procedures for incoming materials. As a result, we strengthened our procurement compliance, improved warehouse management, and reduced operational risks.

Supply Chain Risk Management

ENN-NG continues to strengthen its capabilities for managing supply chain risks. We have established a comprehensive, systematic supply chain risk management mechanism, reinforcing a solid foundation for the safe, stable operation of its supply chain. As a key component of supply chain risk governance, the Board of Directors includes supply chain sustainability management into the regular meeting agenda for periodic evaluation, and routinely reviews the dedicated reports from the Risk Management Committee and relevant senior management, thereby strengthening the top-level design and strategic guidance of supply chain risks. The risk identification department provides end-to-end oversight of the procurement process, and offers dedicated complaint channels to ensure full compliance throughout the procurement process. The Company integrates ESG principles deeply into supply chain risk management, and has perfected the control standards across the entire lifecycle of supplier screening, auditing, and evaluation, thereby reinforcing risk prevention at the source of the supply chain. Leveraging digital-intelligent technologies, the Company empowers its risk management and control. We have built an integrated supply chain management platform, achieving the coordinated management of logistics, information flows, and capital flows, while realizing real-time risk early warning.

Throughout the procurement lifecycle, we conduct regular identification and assessment of ESG risks related to the country of origin, products and services, labor regulations, and environmental factors in multiple dimensions including supplier categories and project types. We place particular focus on key issues such as measures associated to labors in the value chain, human rights, and anti-bribery. Based on the risk assessment results, we formulate category-specific procurement strategies and targeted supplier risk mitigation measures. In response to the specific industry risks identified in 2025, including operational safety and natural gas supply security, we further strengthened the supply chain risk management for specific material categories. We also strengthened our research on the development trends of national standards and developed severity classification lists for quality issues related to key products. For example, in 2025, updates were made to national standards for products such as indoor corrugated pipes and solenoid valves, which ensured the stable supply of upstream materials and services.



Supplier Classification Management

Based on the supplier risk identification and management, ENN-NG conducts classified management of its suppliers based on the attributes of procured materials and services, as well as the annual procurement volume, thereby achieving the precise allocation and differentiated management of supply chain resources. We categorize suppliers into three tiers, namely, significant suppliers, important suppliers, and general suppliers, as outlined below:

Supplier category	Screening factors	Differentiated management
Significant suppliers (category A)	<p>Risk assessment: Suppliers that provide the materials constituting the major or critical components of the final product and that directly affect the use or safety performance of final products;</p> <p>Business relevance: Suppliers accounting for approximately 60% of the total annual procurement value.</p>	Establish strategic partnerships; conduct regular performance evaluations and on-site audits; sign long-term agreements; and implement dynamic adjustment mechanisms.
Important suppliers (category B)	<p>Risk assessment: Suppliers that provide the materials forming the secondary or non-critical components of the final product but still have a significant impact on the quality of final product;</p> <p>Business relevance: Suppliers accounting for approximately 10%–30% of the total annual procurement value.</p>	Conduct quarterly evaluations and strengthen contract performance management while promoting cost optimization.
General suppliers (category C)	<p>Risk assessment: Suppliers that provide auxiliary materials with limited impact on the final product quality;</p> <p>Business relevance: Suppliers accounting for less than 10% of the total annual procurement value.</p>	Adopt annual sampling inspections, streamline management processes, and emphasize particularly on the management of price and delivery efficiency to ensure precise resource allocation.

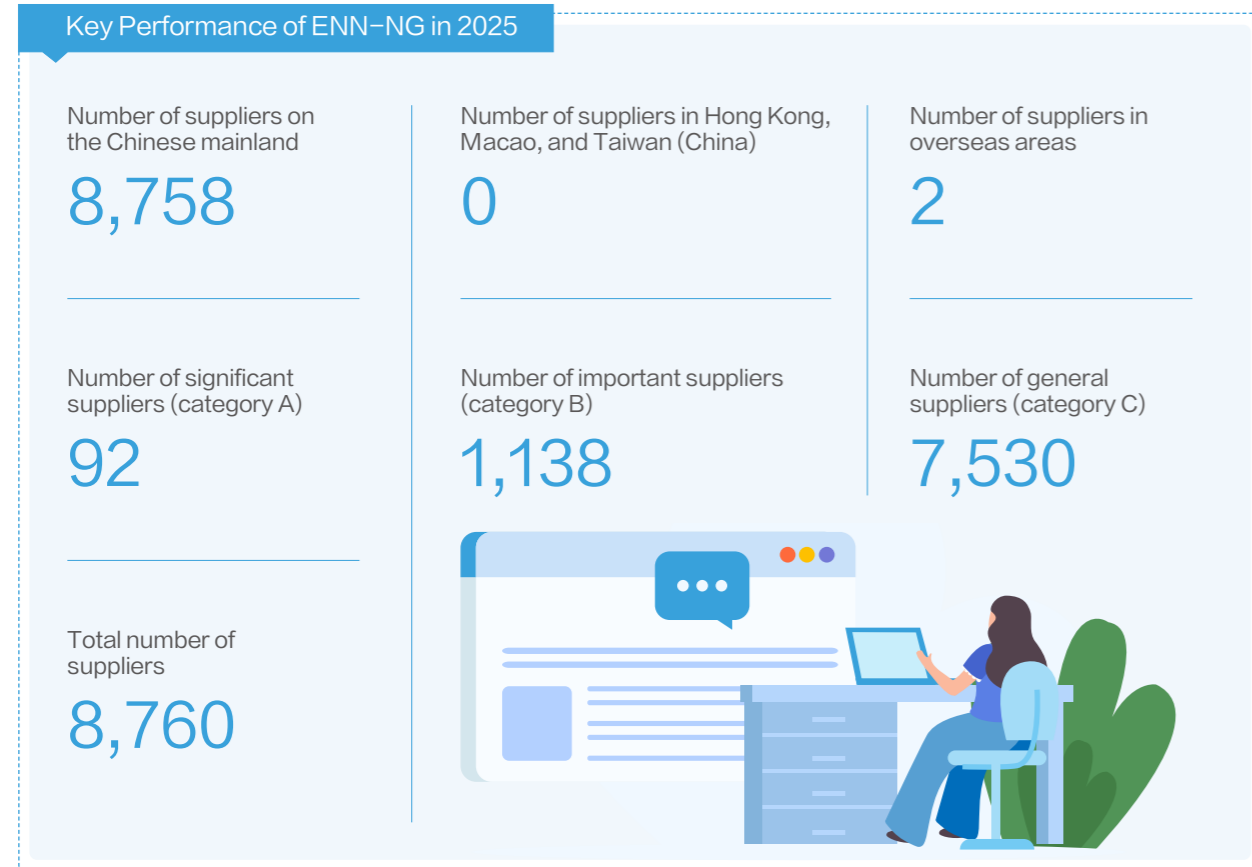
Digital & Intelligent Empowerment

ENN-NG built a full-lifecycle digital intelligent supply chain management system covering procurement selection, supplier certification, demand delivery and installation. It realizes automatic data collection, real-time monitoring, exception warning and intelligent analysis. In 2025, we further upgraded the intelligent procurement platform, adding modules including service procurement, idle material trading and quality assistant, so as to improve material management efficiency and guarantee supply quality and safety.



Strengthening Capability Building

ENN-NG continues to improve the professional capabilities of its procurement staff. It implements a series of targeted measures for capability improvement with a focus placed on supply chain security and sustainable development. Through qualification certification assessments and specialized training programs, it builds a strong talent foundation to provide robust support for the stable, efficient operation of the supply chain.



Responsible Supply Chain

With the goal of building a sustainable supply chain, ENN-NG integrates sustainability principles into all key stages of supplier management, covering core stages like supplier screening and admission, classified management, review and evaluation, and rectification and phase-out, while extending into routine risk prevention and control. We aim to standardize supplier behavior, reduce supply chain risks, and drive the effective implementation of a sustainable supply chain.

Given that the Company's balance of accounts payable (including notes payable) does not exceed RMB 30 billion and accounts for no more than 50% of its total assets, the issue of "equal treatment of small and medium-sized enterprises" is not material to the Company. Accordingly, no separate disclosure on this matter is made for the current reporting period.

Supplier Screening and Admission

Focusing on the sustainability and long-term collaboration reliability of potential suppliers, the Company has established institutional systems such as the *Supplier Admission and Management Measures* and the *Materials Procurement Management Regulations* to strictly govern the supplier screening and admission processes. In addition to comprehensive assessments of corporate qualifications and delivery quality, we have also fully incorporated ESG-related topics into its evaluation criteria.

Supplier screening

- The Company includes certification under recognized management systems (such as ISO 14001, ISO 45001, and ISO 9001) as part of its supplier evaluation criteria.
- The Company integrates ESG factors, including environmental management practices, product safety, and business ethics performance, into its screening standards. The Company also assigns a minimum assessment weighting to ESG factors, and adopts an intelligent evaluation system for automated scoring to reduce manual intervention.
- On the basis of meeting the fundamental admission requirements, the Company strengthens its green procurement orientation of products and services, and explicitly treats the environmental attributes of products as additional scoring factors in technical bid evaluation.
- Where product quality shows no significant differences, the Company prioritizes the suppliers with stronger ESG performance.

Supplier admission

- The *Supplier Health, Safety, and Environment (HSE) Agreement* is incorporated into the material procurement contracts. All suppliers are required to comply with the *Supplier Code of Conduct for Corporate Social Responsibility*.
- The Company requires all suppliers to sign a *Commitment to Integrity and Self-Discipline*. We also conduct anti-bribery publicity sessions for participating suppliers during the bidding process to promote a clean and transparent supply chain.

During the supplier screening process, the Company pays close attention to the specific risks related to countries, industries, and products:

- **Country-specific risks:** The Company closely tracks the regulatory, policy, and industry standard development trends in the countries and regions where the suppliers are located, including laws and regulations related to political, economic, trade, environmental, and safety matters.
- **Industry-specific risks:** For suppliers operating in industries with inherently higher risks (e.g., suppliers of PE pipes and PE ball valves), such as those related to social responsibility (e.g., production safety and product quality) and environmental protection (e.g., hazardous emissions), the Company establishes targeted contractual clauses and control requirements during procurement and admission.
- **Product-specific risks:** For materials associated with sensitive social and environmental factors, the Company conducts traceability reviews and specialized compliance audits at the admission stage.

Supplier Audit and Evaluation

The Company has established policies such as the *Supplier Health, Safety, and Environment (HSE) Policy*, the *Supplier Scoring Standards*, and the *Supplier Performance Evaluation Measures*. By virtue of these policies, the Company incorporates key ESG topics, including business ethics, environmental protection, employee relations, and health and safety, into supplier review processes. Besides, the Company combines routine assessments with periodic evaluations, and conducts audits and evaluations based on supplier classification. We also use an intelligent procurement platform for intelligent data collection and dynamic risk monitoring, which improves both the efficiency and accuracy of supplier audits and evaluations.

Supplier audit

- Before audits, the Company confirms the categories of products supplied and collects the latest applicable national standards and policies related to this industry as the basis for auditing.
- The Company develops and applies ESG risk assessment checklists for suppliers. The checklists are distributed to significant suppliers and serve as an important basis for identifying suppliers' ESG performance and assessing their ESG risks.
- The Company conducts at least one comprehensive evaluation and performance assessment each year for suppliers of key and important materials. We also carry out ad hoc desk reviews and unannounced on-site inspections, and disclose assessment results in a timely manner. Besides, we engage nationally recognized third-party institutions to inspect supplier product quality and issue inspection reports.

Supplier evaluation

- Suppliers providing similar categories of materials are ranked based on the overall evaluation scores, and a mechanism for removing suppliers with the poorest performance is applied.
- The Company evaluates suppliers from the perspectives such as product quality and delivery performance, and the evaluation results are referenced in the supplier selection in the following year. High-performing suppliers are publicly recognized and granted certain incentives.
- For issues identified during the evaluation, the Company applies differentiated corrective actions applicable to all suppliers based on their severity. We also set clear deadlines for remediation and assigns dedicated personnel to support suppliers in implementing the corrective action plans through both online and offline channels.
- The supplier management personnel is responsible for coordinate with the evaluation heads to conduct systematic verification of the evaluation results in accordance with internal standards and relevant publicly available information.

Supplier Non-Compliance Rectification and Phase-Out

The Company continues to improve its supplier non-compliance handling mechanism. To be specific, we established the *Supplier Non-Compliance Management Rules* to clearly define the procedures for taking corrective actions and supplier phase-out. For suppliers that fail to meet the requirements during audits and evaluations, we set clear requirements for taking corrective actions and improvement plans, requiring suppliers to complete rectification within specified timelines to reduce the actual or potential adverse impacts on the supply chain. If a supplier still fails to meet requirements after rectification, we will place the supplier on the blacklist in accordance with the supplier blacklist management mechanism and phase them out.



Rectification process

- For suppliers that pose significant actual or potential adverse impacts, the Company requires the supplier to take immediate corrective action upon the identification of issues within the specified timeline, and reviews the rectification results;
- For suppliers requiring rectification, the Company provides detailed feedback, works closely with relevant departments to develop improvement plans, and offers timely online, offline support to facilitate the implementation.



Suspending supplier privileges

- If a supplier fails to complete required corrective actions within the specified timeframe, the Company will suspend all current privileges of the supplier for a defined period, and ask the supplier to continue making corrections during this period.



Phase-out

- If the supplier still fails to meet the rectification requirements during the suspension period, the Company will directly phase them out.

Key Supplier Performance of ENN-NG in 2025

8,760

suppliers underwent
standard admission
practices

8,760

existing suppliers were screened
according to the environmental
criteria

100%

of existing suppliers
were screened against
environmental criteria

92

Unique significant suppliers passed the desk
assessments and/or on-site audits

100%

Proportion of unique significant suppliers
assessed via desk and on-site visits

23

Unique significant
suppliers were identified as
having significant actual or
potential adverse impacts

22

Unique significant suppliers that have
significant actual or potential negative
impacts and have agreed to take
corrective/improvement measures

96%

Proportion of unique significant
suppliers with significant
adverse impacts committed to
corrective actions

1

supplier were terminated due to significant
actual or potential adverse impacts

100%

of significant tier-1 suppliers were
reviewed over the past three years

351

suppliers were audited through
factory inspections

65

suppliers were subject to
on-site visits

688

suppliers were audited through
online inspections



Supplier Capability Development

ENN-NG is committed to building a responsible supply ecosystem and developing together with its supply chain partners. Through regular communication and targeted training programs, we continuously strengthen their capabilities in technical standards, digital-intelligent applications, process optimization, and ESG management. In 2025, we provided professional factory inspection guidance for approximately 350 suppliers, helping suppliers standardize the management process and improve the operational compliance. We also organized 12 thematic training sessions focused on key areas such as platform-based procurement, quality management, integrity publicity, and ESG capability enhancement, enabling suppliers to continuously strengthen their overall capabilities.

Helping to improve technical standards

The Company conducted specialized workshops, technical training sessions, and on-site diagnostics to facilitate in-depth discussions on evolving industry technical standards and the application of digital-intelligent tools. To address the gaps such as outdated technical standards and limited digital-intelligent capabilities of suppliers, we worked jointly with suppliers to develop targeted process improvement plans, and supported suppliers in establishing a whole-process quality management system.

Strengthening ESG capability building

Through dedicated ESG communication sessions, capacity-building workshops, and feedback from third-party assessments, the Company focused on key topics such as carbon emission management, green production, and business ethics. To address challenges such as the weak ESG awareness and insufficient data management capabilities of suppliers, we conducted ESG awareness programs for suppliers and collaborated with them to develop tailored ESG improvement roadmaps, thus helping suppliers build a robust ESG management system and fulfill their social responsibilities.

Key Supplier Performance of ENN-NG in 2025

Total number of suppliers participating in
capability building programs

870

Percentage of important suppliers participating in
capability building

10%

Total number of important suppliers
adopting development support measures

92

Percentage of important suppliers adopting
development support measures

100%

Improving Customer Service Quality

ENN-NG always maintains a customer-first service philosophy. We integrate customer needs throughout the entire service lifecycle, and continuously optimizes service processes. We also update service standards and improves its overall service quality. By strengthening its management system, advancing digital-intelligent empowerment, and enhancing capability building, we strive to respond to customers' diversified requirements and elevate both customer experience and service value by delivering professional, efficient, and stable services.

Customer Service Management

The Company places customer needs at the core of its operations. To be specific, we have continued to improve its customer service management mechanism and built a standardized and well-structured service management system. We have established institutional documents such as the *Service System Manual* and the *Customer Privacy Policy*. These documents define the service standards, roles and responsibilities, and operational procedures, providing a solid institutional foundation to ensure the orderly delivery of customer services. In addition, the Company has strengthened a closed-loop mechanism for customer feedback response. The mechanism covers the full process from receipt to handling and follow-up and clearly defines the responsibilities and processing timelines to ensure that customer requests are addressed in a timely and effective manner.

In 2025, we further optimized our customer service efforts through model innovation and digital-intelligent empowerment. No major customer service-related liability incidents occurred during the reporting period.



For large-scale EPC integrated projects, the Company established an innovative "market + delivery integration" model under the Project Management Department, replacing the segmented delivery model. The innovative model, it integrated core resources across the full value chain, and ensured integrated involvement at the early stage of the project. It helped accurately translate customer needs, proactively mitigated risks, and built a closed-loop service system in the entire project lifecycle. In this way, these efforts significantly improved the contract performance quality and customer service quality throughout the whole life cycle.



Leveraging its full-lifecycle, companion-style service model, GreatGas.cn was successfully applied in a receiving station in Wenzhou, covering the procurement, transportation, and sales management platform. By accurately identifying customer needs and establishing effective coordination mechanisms, we provided support for the smooth commissioning of the receiving station and completed the systematic delivery of multiple core product modules. Its digital-intelligent service capabilities and professional expertise received strong recognition from the customer.

Strengthening Customer Service Capabilities

ENN-NG continues to improve the professional capabilities of its service personnel. We deliver multi-dimensional professional training and certification programs for frontline service staff with a focus on diverse customer scenarios, service types, and skill requirements. We also continue to strengthen the professional expertise of service teams to ensure the service quality is stable and reliable. At the same time, we deeply integrate digital-intelligent technologies into the entire customer service value chain. We drive continuous innovation in service models and upgrades customer experience with a focus on improving response efficiency, empowering service scenarios, building capabilities, and strengthening supervision.



Empowering improvements in response efficiency with digital-intelligent tools

With a focus on high-frequency service scenarios such as after-sales safety maintenance and in-home services, the Company has independently developed and deployed the AI-powered tools to support these operations. With the continuous empowerment of these tools, a total of 91,535 service orders for gas appliance safety maintenance were completed during the year. Customer satisfaction for these services increased to 99.85%, representing a year-on-year improvement of 1.55%.



Development of an efficient service hub

On the call center side, the Company has advanced the development of an intelligent customer service system. Full voice interaction capabilities have been deployed in 34 cities, achieving an intelligent call handling rate of 43.57% and a first-call resolution rate of 60.53%. The AI-assisted response function now covers 89 cities, with the first-call resolution rate increased to 86.31%.



Intelligent training partner and skills certification

The Company has independently developed an intelligent training partner that can simulate the real interaction scenarios to support frontline service staff in skill training. In 2025, pilot operations were completed in four affiliated companies, followed by full-scale deployment in the entire platform by the end of the year. In the meanwhile, the Company conducted multiple rounds of skill training and certification programs tailored to key service scenarios, including in-home services, service centers, and call centers. These programs aimed to strengthen the capabilities of service personnel in customer communication, standardized operations, and emergency response in all aspects.



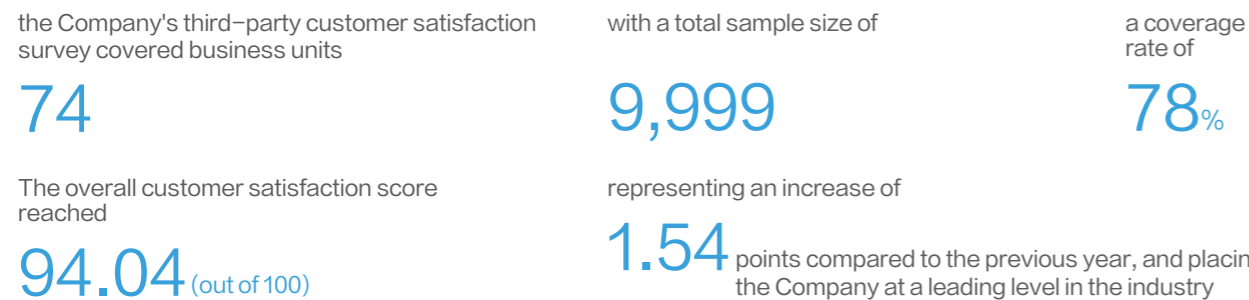
Enhanced service supervision system for service centers

The Company issued the *Detailed Rules for Environment and Service Management of Service Centers* to guide its business units in conducting self-inspections and corrective actions related to the service environment. We also introduced an intelligent follow-up mechanism to strengthen the closed-loop supervision of service quality. In 2025, a total of 582,000 customer follow-ups were completed, achieving a satisfaction rate of 96.40%, up by 6.4% year-on-year. These proved improvement of both the service standardization level and customer recognition.

Customer Satisfaction Survey

ENN-NG has established a standardized customer satisfaction survey mechanism, adopting a combined approach of "on-site visits by the project department and quarterly random follow-up calls". On-site visits are conducted through face-to-face meetings and standardized questionnaires, while follow-up calls are conducted on a one-on-one basis using standardized questionnaires. The survey covers six key dimensions, including construction quality, schedule control, technical service professionalism, issue response efficiency, communication & collaboration, and post-project operations & maintenance support. The respondents include key personnel in all ongoing and commissioned projects, such as project owners' engineering managers, construction leads, technical leads, and O&M supervisors.

In 2025



Customer Complaint Management

The Company continues to optimize its customer complaint handling mechanism. We have established standardized procedures for handling customer requests and defined "red line" and "yellow line" behaviors for customer complaints. Customer feedback is collected through multiple channels, including mobile applications, voice hotlines, online customer service platforms, and the government service hotline (12345). By developing intelligent data analysis models, the Company has achieved full lifecycle, closed-loop online management of complaint receipt, dispatch, handling, and feedback. Each step is recorded in the system to ensure traceability and accountability. After a complaint is resolved, an intelligent follow-up system is triggered automatically, with a follow-up coverage rate exceeding 90%.

Indicator	Unit	Data for 2025	Data for 2024
Number of customer complaints	Nos	241	232
Customer complaint rate	‰	0.0043	0.0045
Complaint resolution rate	%	99.93	99.90
Timely complaint handling rate	%	98.12	95.93
Complaint handling satisfaction rate	%	92.47	93.56

Service Stability Assurance

ENN-NG remains committed to a customer-centered philosophy, and continues to strengthen its service stability assurance system by developing digital-intelligent tools, improving energy infrastructure, reducing energy costs, and promoting the adoption of clean energy, aiming to ensure that customers enjoy a safe, reliable, and sustainable energy use experience, while also facilitating the broader adoption of clean energy in rural areas and grassroots communities.

Flexible digital-intelligent tools

The Company has developed the "e-City e-Home" payment platform to provide customers with secure, convenient, and efficient payment and fund management services. We have introduced three core functions including credit-based gas usage, payment assistance, and automatic debit to reduce gas shut-offs due to arrears and lower the frequency of post-payment inquiries. By integrating multiple payment methods and offering flexible settlement options, the platform enables customers to better manage their funds and control expenses, which helps reduce debt accumulation and financial pressure. In 2025, the "e-City e-Home" credit-based gas usage function was used an average of 1.75 million times per month, while the rate of gas shut-offs due to arrears decreased by 19.6% year-on-year. The payment assistance function was used 1.5 million times on average per month. A total of 1,986 users enrolled in the automatic debit service, generating 1,649 transactions throughout the year.

Infrastructure improvement

In response to China's strategy to integrate urban and rural gas supply systems, the Company has actively advanced pipeline network construction in remote and rural areas where energy infrastructure remains underdeveloped, delivering safe and reliable gas services to local communities and supporting rural revitalization.

Support for low-income and vulnerable groups

The Company works closely with local communities and governments to support low-income and vulnerable groups. Key measures include providing household enjoying the minimum living guarantee with a certain amount of free natural gas each year, offering preferential pricing for low-income users, conducting free safety inspections, and exempting these users from tiered pricing. In this way, these measures help reduce the energy burden on low-income and vulnerable groups and ensure their continued access to high-quality gas services. In 2025, Langfang ENN Gas Co., Ltd. provided free heating boiler inspection services for more than 6,800 residential gas users within its service area.

Optimization of integrated energy management

The Company has developed the solar power generation and energy storage integration project as well as the integrated load, source, grid, and storage project, and introduced the digital-intelligent energy management platform. These efforts help optimize the allocation of electricity supply and demand, reduce the energy costs for surrounding communities, and improve the overall energy affordability.

CASE

"Zero-Barrier" Community Energy Optimization

The Company developed and promoted the intelligent energy-saving solutions for communities, covering scenarios such as public lighting and elevator operations, and helped property management clients significantly reduce the public energy consumption relying on technologies including the Aurora energy-saving system and elevator energy regeneration. The project adopts a model of "zero-barrier entry with shared energy-saving benefits". The Company replaces high-efficiency LED lighting free of charge in the initial stage, and subsequently shares the profits according to the measured energy-saving data. Under this model, property management clients can typically recover their investment within one to two years. In 2025, a total of 723 projects were contracted nationwide under this solution, with an average energy-saving rate of 70% achieved in public lighting of property management. At the same time, the Company launched a community intelligent platform that enables customers to check the energy-saving data, lighting operating status, and remote dimming in real time, ensuring that the energy-saving results are both visible and controllable.

Responsible Marketing

ENN-NG adheres to the marketing principles of integrity, transparency, and compliance, and strictly complies with the *Advertising Law of the People's Republic of China* and relevant regulatory requirements. We standardize marketing conduct in the entire process of product promotion, brand communication, and customer service, in order to safeguard customers' right to information and their legitimate rights and interests, while firmly eliminating any false publicity or misleading behavior.

The Company continues to improve its marketing information disclosure mechanism to prevent compliance risks at the source. In promoting products and services, we clearly list key elements such as the pricing structure, functional parameters, quality certifications, and after-sales services. At the same time, we have established a dynamically updated system for advertising review and management of promotional materials. We have also conducted regular compliance reviews of marketing materials, communication scripts, and promotional channels to ensure that all external communications remain accurate, standardized, and consistent, thereby ensuring customers are adequately informed and can make selections independently.

In 2025, the Company further strengthened its compliant sales management and issued a dedicated notice titled *Notice on the Strict Prohibition of Coercive Sales*. This document establishes the principle of "customer voluntariness" as a non-negotiable baseline for smart home product promotion and in-home services, and explicitly prohibits forced sales and bundled sales. In addition, the Company also strengthened the documentation and traceability requirements as well as the accountability mechanism to ensure that compliance requirements are effectively implemented at the frontline and to reinforce the institutional foundation for responsible marketing.

During the reporting period, the Company was not involved in any disputes or legal proceedings arising from inaccurate information disclosure or improper promotional practices.

Fulfilling Social Responsibility

Leveraging its strengths in the energy sector, ENN-NG continues to advance energy accessibility and support rural revitalization, and contributes to high-quality community development through concrete actions. We remain committed to our original mission and actively fulfill its responsibilities, making active contributions to promoting the sustainable development of society.

Social Contribution

ENN-NG issued its *Public Welfare and Philanthropy Policy*, which integrates the fulfillment of corporate social responsibility into its overall business development system. By drawing on its industry strengths and development characteristics, the Company has supported public welfare activities and gives back to society with practical measures. To promote the standardization of charitable activities and enhance their actual effect, we have established a dedicated public welfare task force. The task force is responsible for formulating the annual charitable activity plan, overseeing the full lifecycle of projects, and making feedback on outcomes. We define clear priorities for social public benefit activities and ensures their effective implementation through systematic operations, so that the benefits of corporate development can be shared more broadly in society.

In 2025



Total charitable donations contributed by the Company

21.43 million yuan

Total hours of employee volunteer service exceeded

458,514 hours

Rural Dream Building

The Company continues to consolidate the achievements of poverty alleviation and advance the implementation of rural revitalization strategies. We have launched public benefit activities to support farmers, including an innovative model of "replacing donation with purchase". Under this model, agricultural products are purchased at prices lower than the market price, with all proceeds going directly to farmers. The associated costs are shared equally by the Company and its employees, which can not only reduce the burden on farmers but also demonstrate the care and social commitment of the enterprise. In 2025, the Company allocated approximately CNY 1.58 million as charitable funds to support the disadvantaged groups, assist vulnerable populations, and promote poverty alleviation and rural revitalization in relevant regions.

Igniting Wisdom

Shijiazhuang ENN Zhonghong Gas Co., Ltd. carried out an outreach program at the Fifth Kindergarten in Luancheng District. Through interactive activities, the company introduced gas safety knowledge and delivered practical safety education to children vividly. In 2025, the Company invested approximately CNY 14.82 million in education-related public welfare activities, including supporting the development of high-quality teaching staff and establishing scholarships at universities.

Warm Light Public Welfare

The Company contributed approximately CNY 3.93 million to emergency disaster relief activities, including the Wang Fuk Court fire in Tai Po District, Hong Kong and the Dingri County earthquake in Shigatse, Tibet, China. In addition, we allocated approximately CNY 1.1 million to other public welfare activities, including residential infrastructure improvements and support for the families of fallen public security officers.

Cultural Spark: Earth Day × Book Day Joint Initiative – Public Welfare Program Themed "Exchange Old Items for Green Plants"

On World Earth Day, ENN-NG's Youth League Committee organized a joint Earth Day and Book Day program at the ENN Science and Technology Park under the theme "Exchange Old Items for Green Plants". This program included a series of low-carbon and public welfare activities, including a low-carbon walking quiz, flower planting, and exchanging used books for green plants. At the site, more than 40 young employees participated in diverse activities including second-hand item donation, flower planting, and low-carbon knowledge quizzes, demonstrating the strong sense of environmental responsibility of ENN's young employees.



Empowering a Green Future – Tree Planting Day Ecological Development Campaign Themed "Fulfilling Afforestation Responsibilities to Build a Green and Beautiful Landscape"

On March 11, Zhejiang ENN Energy Development Co., Ltd. and PetroChina Natural Gas Sales Zhejiang Branch jointly organized a Tree Planting Day ecological development campaign under the theme "Fulfilling Afforestation Responsibilities to Build a Green and Beautiful Landscape" at Banshan National Forest Park in Hangzhou. More than 80 participants from both organizations took part in the tree planting activities through pairing and group-based cooperation, and toured the park's natural landscape. This joint campaign reflected the active role of the energy sector in advancing the development of Beautiful China pilot zones.



Warm Light Public Welfare: "Hand in Hand, Walking with Warmth" Public Welfare Program for Children with Special Needs

On September 18, Shanxi Qinshui ENN Clean Energy Co., Ltd. successfully organized a public welfare activity titled "Hand in Hand, Walking with Warmth – Caring for Children with Special Needs". Volunteers visited Qinshui Special Education School and spent meaningful time with 30 children in an atmosphere filled with care and companionship. Each volunteer was paired with a child to provide patient, step-by-step guidance in folding paper airplanes of various shapes. When the children launched their handmade airplanes, each carrying their hopes and imagination, the classroom was filled with laughter and joy. This form of engagement transcended the barriers of language and ability, allowing care and compassion to be expressed through simple, hands-on activities in a natural and heartfelt way.



Community Communication

ENN-NG places strong emphasis on maintaining constructive communication and interaction with local communities. Throughout the full lifecycle of project development and daily operations, we adhere to the principle of minimizing and mitigating adverse impacts, and makes every effort to avoid and reduce the potential effects of its business activities on local communities. At the same time, we leverage our industry resources and professional expertise to improve the quality and efficiency of the life of community residents and to enhance their public well-being, earnestly facilitating the harmonious coexistence and coordinated development between the Company and local communities.

The Company has established a comprehensive community and stakeholder management system. We also issued the *Community Engagement Mechanism* and the *Stakeholder Policy*, which cover the entire operational lifecycle and supply chain process. These policies clearly define the scope and methods of stakeholder participation, the criteria for identifying affected groups and their scope, as well as the full-process management specifications of complaint feedback. From the perspective of organizational guarantee, the ESG Working Group takes the lead in the specific work related to community engagement, while the Board of Directors, as the highest decision-making body, supervises the effective execution and outcomes of stakeholder communication, impact assessment, and related work.

Before project construction

- The Company conducts social impact assessments for local stakeholders and discloses relevant information through multiple channels to solicit feedback from the local community.

After project operation

- The Company maintains open and effective communication with all stakeholders and establishes clear, diversified complaint channels to collect and respond to all opinions and suggestions in a timely manner.
- The Company organizes stakeholder briefings and project description sessions to ensure that stakeholders understand the project's social impacts and are aware of how to use complaint channels.
- The Company conducts regular follow-up visits to stakeholders to gather their updated feedback on project social impacts, ensuring that the project operation remains aligned with community expectations harmoniously.

Community stakeholder feedback channels of ENN-NG

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CASE Engaging Students at ENN-NG for Fire Safety and Environmental Protection

Building on a model of universal participation and sharing of benefits in community development, Xineng Energy Co., Ltd., a subsidiary of ENN-NG, has strengthened its engagement with local communities by leveraging its professional firefighting resources. In May 2025, the company invited students from Dalad Banner No. 12 Primary School to visit its facilities for a hands-on learning experience. With the support of its professional firefighting team and equipment, we delivered practical instruction on fire safety and introduced key environmental protection concepts to the students. In this way, we helped students translate classroom knowledge into real-world emergency response skills and foster early awareness of safety and environmental responsibility. This program represents both a practical effort of the company to fulfill its corporate social responsibility and a distinctive community-based public education program. By delivering a vivid "life education" experience, the company amplifies its popularization of safety and environmental concepts through a ripple effect, "educating one child, influencing one family, and ultimately benefiting the whole society". Besides, the program has brought the company closer to the community, and reinforced the foundation for harmonious coexistence between the enterprise and society.



03

Secure Energy Supply

to Solidify the Cornerstone of Social Development

ENN-NG takes the 12-word safety guideline—Understand Safety, Identify Risks, Address Hazards, Close Loops—as its core guidance, reconstructs the safety governance paradigm and empowers all personnel to perform safety duties with intelligent capabilities. The Company strictly fulfills its safety management responsibilities, safeguards the occupational health and operational safety of employees and contractors on all fronts, and fulfills its principal responsibility for corporate safety. Meanwhile, we attach great importance to data security management. To this end, we have established robust data protection and information control mechanisms, standardized data processing procedures, and upheld the bottom line of customer information security to prevent privacy leakage risks. With comprehensive, multi-layered security measures, we have fully safeguarded the legitimate rights and interests of employees, partners, and customers, laying a solid safety foundation for sustainable corporate development.

Associated SDGs



Ensuring Safe and Stable Gas Supply

The Company has always integrated safe operation requirements throughout the entire production and operation process, promoting quality and efficiency improvements in work safety management through systematic development. In the practice of safe operation management, we have established a work safety management framework to solidify the organizational foundation. Meanwhile, we have strengthened full-process safety risk identification and closed-loop control to prevent potential safety hazards at the source. Furthermore, we have actively utilized digital-intelligent technologies to empower safety management across business scenarios, enhancing intelligence and refinement levels. Focusing on the two core subjects of employees and contractors, we have developed their emergency response capabilities and strengthened safety competence building through a systematic approach, thereby continuously enhancing the overall work safety and safe operation & management capacity as well as the risk prevention capability.

Governance

ENN-NG has strictly complied with laws and regulations, including *The Production Safety Law of the People's Republic of China*, as well as relevant industry standards, laying a solid foundation for compliant production. Furthermore, tailored to its business characteristics and safety management needs, the Company has formulated and implemented internal regulations such as the *Health, Safety and Environment (HSE) Policy*, the *Provisions on Safety Rewards and Penalties*, and the *Provisions on the Management of Safety Red and Yellow Lines*. These regulations define core safety management requirements and clarify safety responsibilities for all positions. Through strict implementation of these regulations, the Company has standardized work safety behaviors across the workforce, ensuring the effective execution of safety management requirements and guaranteeing the safe, orderly launch of production and operation activities.

The Company has established a work safety management structure characterized by clear hierarchies and defined rights & responsibilities. The Work Safety Committee (hereinafter referred to as the "Safety Committee"), accountable directly to the Board of Directors, serves as the supreme decision-making body for work safety management. Building upon this structure, the Company has implemented a comprehensive work safety responsibility system covering all employees. It has executed key safety tasks and fundamental assurance measures, cascading safety management responsibility indicators level by level, and establishing a robust safety performance appraisal process. By directly linking the company's safety performance to the personal remuneration of directors and senior management personnel, we have consolidated safety management responsibilities at all levels to build a work safety responsibility system.

Work Safety Committee

- The Company's President serves as the Executive Chairman, and the Co-CEOs serve as Co-Chairs. They are responsible for the overall coordination and administration of work safety matters;
- Holds quarterly meetings to analyze the work safety conditions, identify potential problems, and develop corresponding solutions;
- Accountable to the Board of Directors, reports to the Board on a regular basis.

Intelligent Capability Group for Quality, Health, Safety and Environment ("QHSE")

- Coordinates and advances work safety management initiatives;
- Convenes work safety meetings on an ad hoc basis in light of work safety conditions, discusses solutions to key and challenging issues across business scenarios.

Work safety committees and intelligent capability groups for safety management of subsidiaries of ENN-NG

- The primary person-in-charge of each subsidiary assumes overall responsibility and ensures the implementation of work safety requirements at the frontline of operations.

Strategy

Based on a full-scenario natural gas business, the Company has continuously conducted impact analysis, risk identification, and opportunity assessment related to safe and stable gas supply with a focus on key links such as storage, transportation, distribution, end-user supply, and facility safety. By strengthening coordinated dispatch, improving emergency plans, and upgrading infrastructure support capabilities, we have continuously enhanced its energy supply assurance capacity and safe operation resilience, effectively guaranteeing safe, stable, and reliable gas consumption for users.

Type	Description and potential impact	Timeframe	Impact on value chain	Response measures
Risks	Risks to safe infrastructure operation The Company's core gas supply infrastructure, including gas pipeline networks, LNG receiving terminals, storage and distribution stations, and pressure regulating stations, covers vast areas with varying operational cycles. Susceptible to external factors such as third-party construction disturbances and extreme weather events, these facilities are prone to pipeline damage, equipment freezing and blockage, and gas leakage. This may trigger major safety incidents such as fires and explosions, adversely affecting the stable operation of the gas supply system, public safety, and the Company's sustainable operations.	Short-, medium- to long-term	Corporate operations, downstream value chain	The Company continuously advanced the upgrading and renovation of the aging pipeline network alongside hazard remediation, and strengthened the inspection and equipment maintenance of key gas supply facilities to prevent safety risks such as gas leaks, fires, and explosions at the source. We also optimized emergency support mechanisms for gas supply infrastructure across multiple scenarios, enhancing its response capabilities to all emergencies.
	Environmental safety risks Natural gas leaks lead to air pollution and greenhouse gas emissions. Inadequate emergency response may cause soil or water contamination, while non-compliant management and disposal of hazardous and solid waste negatively impact the ecological environment.	Short- to medium-term	Downstream value chain of the Company	The Company has taken methane emission control measures and established a methane emission reduction system covering four major scenarios: stations, pipeline networks, indoor premises, and transportation. We also conducted regular emergency drills to improve crisis response capabilities.
	Compliance and reputation risks The Company may be subjected to reputational damage due to non-compliance with work safety laws & regulations, and industry standards, along with public opinion crises, penalties, or production shutdowns triggered by safety incidents.	Long-term	Corporate operations, downstream value chain	The Company continuously strengthened work safety governance and updated corporate policies in line with the latest industry work safety regulations. We also enhanced work safety training and risk prevention awareness to reduce the probability of safety incidents.
Opportunities	Operational efficiency improvement driven by safety management enhancement Leveraging its safe and stable gas supply capacity, the Company is strengthening the safety and resilience of its gas supply infrastructure. This helps enhance regional energy supply stability and public security levels, creating favorable conditions for business expansion and sustainable development.	Short- to medium-term	Corporate operations, downstream value chain	The Company continuously improved its secure gas supply capacity and service quality, and prudently expanded the end-user market, leveraging safe and reliable gas supply services to build a differentiated competitive edge.
	Technology upgrade and intelligent opportunities Utilizing advanced technologies such as big data and artificial intelligence, the Company is upgrading the digital-intelligent work safety management. Measures including digital safety management platforms, intelligent monitoring, leak detection, and drone inspections are taken to enhance early risk warning and improve work safety efficiency.	Medium- to long-term	Corporate operations	The Company deployed advanced technologies such as big data and artificial intelligence to drive the deep integration of safety management with digital-intelligent technologies.

Empowering Safety with Digital-Intelligent Technologies

ENN-NG has actively promoted the deep integration of safety management with digital-intelligent technologies, addressing key issues in work safety with smart solutions through a holistic approach. Focusing on the core needs of customers for safe and stable energy use, the Company has built a digital-intelligent safety system covering risk identification, monitoring & early warning, emergency response, and decision support.

Infrastructure operation scenarios:

The Company has further advanced the practical application of digital-intelligent technologies in work safety, extending digital-intelligent achievements into the emergency management system. During the reporting year, the Zhoushan Terminal upgraded the emergency response mechanism of its Smart Operation and Emergency Command Center on all fronts. Leveraging a "One-Picture Overview" command model and the integration of IoT data, the center achieved automatic early warnings and intelligent activation, significantly shortening response times. During the emergency response, the center enabled real-time coordination between mobile APPs and PCs. On-site personnel can use mobile devices for incident reporting, live video transmission, and photo documentation, ensuring synchronized information sharing and precise command execution. Following emergency resolution, the center utilized an intelligent review function to automatically generate recommendations for improvement, driving the iterative optimization of emergency response capabilities with digital-intelligent means.



Interface of the Smart Operation and Emergency Command Center at Zhoushan Terminal

Engineering, construction, and installation scenarios:

Relying on the digital-intelligent empowerment system for engineering, the Company has deeply integrated IoT terminal devices, such as engineering PTZ cameras and engineering visions, to achieve live streaming of construction processes and comprehensive monitoring of key procedures. This drives the closed-loop management of hazardous operations throughout their entire lifecycle.

- **Intelligent identification:** The Company has developed smart risk identification models covering core scenarios including welding quality, supervisor performance of duties, and emergencies. These models can accurately identify risky behaviors such as incorrect welding parameters, fraudulent use of personnel credentials, and supervisors' failure in on-site acceptance inspections.
- **Rule development:** The Company has continuously optimized risk identification rules for engineering safety audits. Based on multi-platform data, 5 smart capability models have been iterated to provide T+1 risk alerts to all member enterprises, ensuring instant early warnings and rapid rectification of issues.

Logistics transportation and distribution scenarios:

Focusing on the core needs of safety compliance for logistics transport and full-process efficiency enhancement, ENN-NG has tailored its approach to the unique characteristics of different scenarios, including LNG road transport and hazardous goods transport. By leveraging digital-intelligent technologies, it has achieved refined management covering all elements and the entire logistics workflow, fortifying transport safety defenses and improving operational management efficiency in all aspects.

- **Intelligent driving simulation and evaluation system:** Equipped with high-fidelity simulation training, AI evaluation, and expert experience accumulation modules, the system simulates high-risk scenarios such as heavy rain and tire blowouts. We have built an evaluation model based on key indicators, such as braking timing and emergency reaction speed. This has created a linked model of "micro-training base + cloud training" to accommodate ENN Group's multi-regional operational needs. This has also standardized driving behaviors and ensured controllable risks, enhancing safety awareness and emergency response capabilities from the source. During the reporting year, ENN Logistics established the first "Micro-Training Base for Intelligent Driving" at the Zhoushan High-Tech Industrial Park, equipped with one high-fidelity simulator. A total of 150 person-times of training were completed at the base.

In 2025, two logistics companies under ENN-NG successfully passed the audit for the GB/T 39001 Road Traffic Safety Management Systems.

Natural gas distribution scenarios:

Focusing on the safety of pipeline networks and stations, the Company has continuously enhanced its risk identification and prevention & control capabilities to reduce potential hazards in pipeline operation in all aspects. This has driven the transformation of safety management towards proactive early warning, data-driven insights, and closed-loop governance.

Deepening the application of digital-intelligent technologies:

The Company has strictly implemented equipment standards, upgraded pipeline integrity management products, and strengthened dynamic risk monitoring.

- **Pipeline network inspection terminal:** The Company has deployed laser inspection vehicles and initiated pilot programs for multi-carrier smart inspections using drones and patrol vehicles. Leveraging multi-source data carriers and intelligent identification algorithms, it has established a collaborative model of "smart inspection + manual response", improving inspection efficiency and pipeline network safety levels.
- **Station management terminal:** Based on the functional positioning of our gas plants and stations, and thoroughly considering their surrounding environments, digitalization status, and operational pain points, the Company has built an intelligent safety management platform. This platform realizes the smart and safe operation of these facilities across dimensions such as key data monitoring, safety supervision, and equipment integrity management.

Strengthening management and control for third-party construction risks:

The Company issued the *Working Guidelines for Third-Party Construction Management & Control*. We continuously optimized rules for preventing third-party damage. To be specific, we formulated and executed protection measures for pipeline network, incorporated guardianship quality into the evaluation system, and ensured the strict implementation of mandatory procedures. In 2025, all its subsidiaries completed inspection plans for anti-leakage and anti-corrosion layers of pipeline networks and applied integrated smart-intelligent inspection products. They also identified and eliminated potential hazards in gas facilities on a regular basis.

Integrated energy scenarios:

Focusing on the core requirements for safe operation of its integrated energy business, the Company has developed a suite of digital-intelligent products for the Smart Operation Center for Integrated Energy. The center covers four major modules – safety management, production operation and maintenance (O&M), business improvement, and skills enhancement. The practical application of these digital-intelligent capabilities has fortified the defense line for the safe, stable operation of integrated energy projects and standardized daily O&M operations of these projects.

- **Improved prevention and emergency capabilities:** The Company has conducted quarterly mutual safety checks featuring "online risk identification + offline inspection" to continuously validate and enhance the capabilities of its digital-intelligent products. We have optimized the preventive operation and maintenance (O&M) system for special equipment and safety attachments, improving emergency response capabilities for scenarios such as photovoltaic (PV) module damage.
- **Digital-intelligent control of high-risk operations:** Targeting high-risk scenarios such as temporary power usage, electric shock, and fires, the Company has developed digital-intelligent control capabilities and formulated a total of 41 risk control guidelines to drive the standardized, tool-based implementation of control measures.
- **Improvement of personnel emergency response capabilities:** Utilizing VR technology, the Company has developed a smart training product for electric shock first aid, achieving full coverage of training and assessments for frontline O&M personnel and significantly improving their practical skills for electric shock first aid.
- **Expansion of safety training for emerging scenarios:** Tailored to emerging business scenarios such as PV and power, the Company has developed a series of risk prevention and control courses. We have provided specialized training for safety and business partners to continuously strengthen risk awareness and prevention capabilities across all personnel.

Emergency Plan and Response

To improve coordination and response capabilities for emergencies and standardize emergency management workflows, the Company formulated the *Emergency Management Regulations*. This policy specifies the basic requirements and implementation procedures for work safety emergencies, including emergency principles, organizational structure, division of responsibilities, emergency response, and safeguards, providing an institutional basis for the systematic emergency management. Building on this, the Company developed specific emergency response plans for different types of emergencies. We continuously strengthened the capacity building of emergency response teams, optimized the configuration of emergency equipment, and expanded emergency material reserves. These efforts were to ensure rapid and efficient response and handling in case of emergencies. To ensure the effective implementation of emergency management requirements, its member enterprises, aligned with their specific business characteristics, organized emergency drills and fire safety training during the Work Safety Month and Fire Safety Awareness Month. Enhancing practical response capabilities through drills and professional competence through training, they elevated the practical emergency response skills and fire safety awareness of all employees.

In 2025

ENN-NG and its member enterprises conducted a total of **9,752** emergency drills with **67,962** person-times



CASE ENN Logistics Launches Emergency Drills and Double-Blind Spot Checks

ENN Logistics continuously strengthens emergency capability building by conducting practical emergency drills on a regular basis. These drills include fire response, personnel evacuation, LNG tanker accident handling, and vehicle breakdown rescue, thereby reinforcing the on-site response capabilities of frontline personnel for emergencies. In 2025, the company conducted 2,039 double-blind spot checks on vehicles, covering both its proprietary fleet and 27 transport contractors. Of these, 1,855 vehicles fully met the standards, achieving a compliance rate of 90.98%. The units involved were immediately instructed to rectify all non-compliant vehicles.

Safety Education and Training

In accordance with internal regulations such as the *Measures for the Administration of Safety Education and Training*, as well as the risk management requirements of specific business scenarios, ENN-NG provides various safety education and training programs for all employees and contractors. These include general safety knowledge training for all staff, specialized "Safety Guard" skills training for personnel in key positions, and workshops for improving safety management capability. Through these diversified and systematic training activities, the Company continuously improves employees' safety awareness and professional skills, solidifying the foundation of safety management.

CASE ENN Energy Provides Work Safety Training for the Integrated Energy Business Units

In 2025, focusing on the core demands for safe operation of its integrated energy business, ENN Energy organized a specialized training program on "Safety Risk Points and Pre-control Measures Across Integrated Energy Scenarios". The training program covered 120 participants, including regional safety directors and key personnel for integrated energy operations. This program helped them to fully grasp the primary safety risks and pre-control measures across 21 integrated energy operation scenarios. By virtue of a VR simulation training platform, ENN Energy completed practical exercises on electric shock first aid and fire extinguishment for electrical equipment, involving 44,000 trainees. This ensured that all integrated energy operations personnel mastered electric shock rescue and cardiopulmonary resuscitation (CPR). Furthermore, the company developed a question bank for integrated energy skills competition and organized a skills contest to continuously improve the practical safety operation competence and professional awareness of all employees.

Given the high-risk nature of the transportation business, the Company provides systematic, scenario-based, specialized safety training for personnel in key positions (including employees in safety management department, transport dispatchers, on-site operators, and frontline drivers) as well as third-party contractor personnel, such as contractor safety officers, dedicated safety officers, fleet managers, and drivers. Closely aligned with transportation safety operation protocols and the latest industry requirements, the training covers risk identification and dynamic prevention & control, accident case analysis, and emergency response, enhancing the professional safety awareness and practical operation capabilities of personnel across all positions.

CASE ENN Logistics Launches the Talent Development Program Themed "Smart Safety Training Camp for Vehicles and Equipment"

In March 2025, targeting the smart logistics transportation and distribution business group, ENN Logistics launched a three-day talent development program themed "Smart Safety Training Camp for Vehicles and Equipment". This program aimed to enhance safety awareness in vehicle and equipment operations and prevent safety risks associated with equipment failures. Nearly 50 participants gathered in Zhoushan for the training. These participants included compliance teams, business unit conveners, key personnel for safety management and vehicle & equipment operation, and third-party carrier partners. Closely aligned with actual business scenarios, the training content provides an in-depth analysis of the causes, handling processes, and preventive measures for vehicle and equipment failures across dimensions such as vehicle structure, maintenance standards, fault diagnosis, and emergency response. The content is both highly targeted and practically instructive, achieving the goal of enhancing capabilities through training and promoting learning through assessment, thereby solidifying the talent foundation for the safe operation of vehicles and equipment.



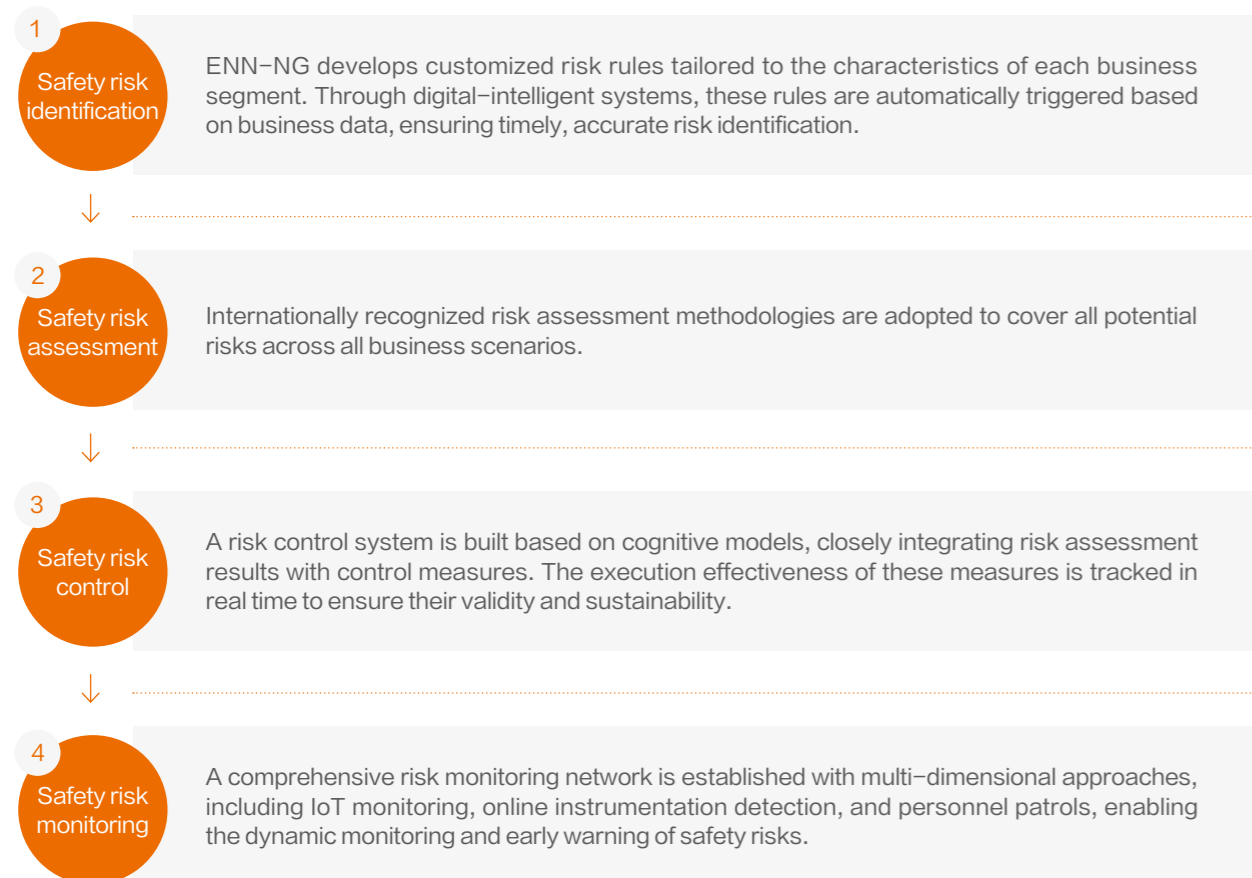
ENN Logistics Launches the Talent Development Program Themed "Smart Safety Training Camp for Vehicles and Equipment"

Indicator	Unit	Data for 2025	Indicator	Unit	Data for 2025
Total number of employees receiving safety training	Person-time	489,809	Number of safety management personnel receiving safety training	Person-time	17,063
Number of persons at general manager level receiving safety training	Person-time	13,726	Number of general employees receiving safety training	Person-time	459,020
Total number of contractors receiving safety training	Person-time	52,703	Total safety training coverage	%	100
Number of safety training sessions for employees and contractors	Session	16,241	Total duration of safety training	Hour	17,849

Table of ENN-NG's Quantitative Data for Safety Education and Training

Impact, Risk and Opportunity Management

Based on customers' needs for safe and stable energy use, ENN-NG has established a safety risk management system that covers the entire work safety process, defining specific procedures for safety risk identification, assessment, control, monitoring and prevention.



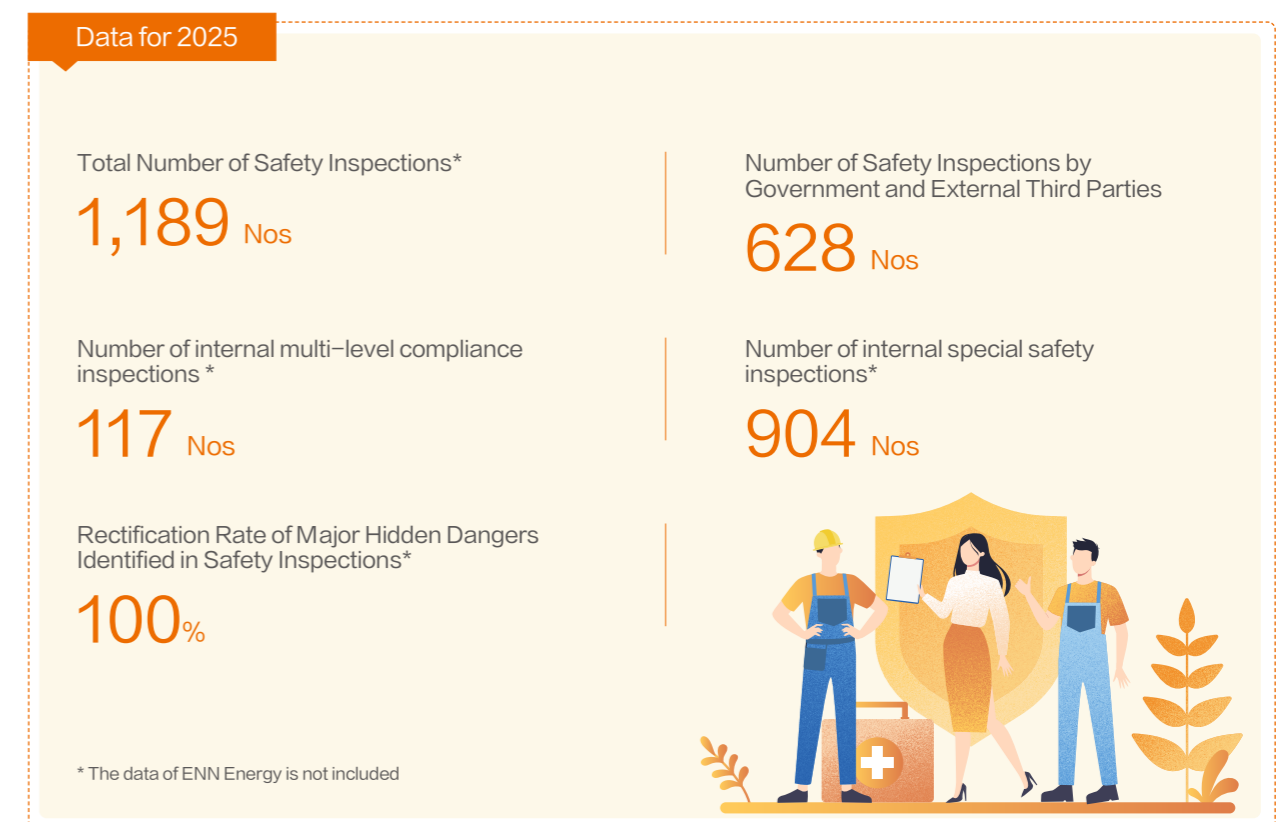
Safety Risk Control Process of ENN-NG

To enhance the relevance and effectiveness of hierarchical risk control, the Company formulated the *Rules for Identifying High-Risk Scenarios of ENN Natural Gas Co., Ltd.* and the *Rules for Monitoring High-Risk Scenarios of ENN Natural Gas Co., Ltd.* Based on the inventory of 11 construction scenarios, 8 hazardous chemical scenarios, and 7 LNG transportation scenarios, as well as high-risk scenarios identified through risk matrix, Job Hazard Analysis (JHA)/Job Safety Analysis (JSA), and Hazard and Operability Study (HAZOP), the Company developed a list of high-risk scenarios for each business unit. This list provides a clear basis for subsequent hierarchical risk control and precise resource allocation, driving the implementation of standardized risk control procedures into the management practices of high-risk scenarios.

Concurrently, the Company refined its management process for major accident hazards. We reviewed industry standards for identifying major accident hazards and developed company-specific identification standards and inspection checklists tailored to its business scenarios. These tools guide all its business units in identifying hazards, ensuring that any major hazards found are subject to escalated management and prioritized supervision. Furthermore, leveraging online analysis templates for hazard data, the Company analyzed hazard identification records to achieve full-process tracking and continuous improvement in hazard governance.

To consolidate the effectiveness of control measures for safety risks, the Company developed a dynamic safety scoring system. This system quantitatively evaluates the safety performance indicators and key task implementation of business units, and generates AI-driven dynamic safety scores that reflect their real-time safety performance levels. Based on these scores, the Company will organize diagnostic assessments and improvement coaching for identified weaknesses, continuously enhancing the overall effectiveness of safety management.

The Company has continuously strengthened the compliance and effectiveness of its safety management system through a combination of internal audits and external certifications. Tailored to the characteristics of different business scenarios, it has formulated differentiated safety audit standards and gradually built a standardized safety audit toolkit. During the reporting year, it conducted systematic audits on 8 business units using self-developed audit checklists, accurately identifying deep-seated safety issues and guiding rectification and improvement. At the same time, we proactively engaged external certification bodies to conduct annual external audits on business units, covering the Occupational Health and Safety Management System and the Road Transport Safety Management Systems.



Metrics and Targets

Focusing on ensuring safe, stable gas supply and work safety management, the Company set a target to reduce the Lost Time Injury Frequency Rate (LTIFR) of employees and contractors to 0.75 per million working hours by 2030. By improving the safety management system, strengthening on-site operation control, deepening personnel safety training, and enhancing hazard identification and governance, the Company is steadily elevating its work safety level and reinforcing its safe operation assurance capabilities.

Protecting Health and Safety

Adhering to the principle of "people-oriented, safety first", ENN-NG effectively fulfills its occupational health and safety (OHS) responsibilities towards employees and contractors. We optimize the working environment, improves safety protection and health management measures, and prevents operational and occupational disease risks from the source. Furthermore, we strictly implement on-site operation supervision over contractors, building a robust defense line for occupational health and safety on all fronts.

Employee Occupational Health and Safety

ENN-NG strictly complied with laws and regulations such as the *Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases*, and formulated internal policies including the *Health, Safety and Environment (HSE) Policy* and the *Occupational Health Management Measures*. To ensure the efficient operation of the occupational health and safety management system, it conducted annual third-party safety audits focusing on the HSE Policy, as well as comprehensive audits every three years.

In 2025

the Company recorded

zero

incidents or penalties resulting from breaches of occupational health and safety laws & regulations



The Company has established a management system for occupational disease prevention and control. The system encompasses the identification & control of occupational hazards, health examinations & monitoring, archives management & assurance, and implementation of operational protection measures. With standardized, systematic measures, the Company has advanced the implementation of all prevention and control initiatives, effectively mitigating occupational health risks and safeguarding the legitimate occupational health rights and interests of employees. Its specific prevention and control measures are as follows:

Identification and control of occupational hazard factors:

- The Company monitors and controls occupational hazard factors to identify potential occupational health risks in an evidence-based way. Based on the identification results, a priority response sequence is set and action plans are formulated, with corresponding control measures taken.
- The Company establishes investigation procedures for occupational diseases and work-related injuries to ensure comprehensive and timely analysis of relevant incidents. In this way, it identifies root causes and implements effective corrective measures to prevent recurrence of similar incidents.

Occupational health examinations:

- The Company conducts employee health examinations and health-related communications on a regular basis. Comprehensive pre-employment medical examinations are provided for new hires. If the results indicate relevant medical conditions, the employees will not be assigned to positions with occupational health hazards.
- For employees in positions exposed to occupational hazards, the Company arranges at least one specialized occupational health examination annually.
- In 2025, 100% of employees received medical examinations.

Occupational health records and compensation:

- The Company establishes, sorts, and maintains individual occupational health monitoring records for employees, ensuring the completeness and timeliness of personal records.
- The Company provides a 10-year retrospective period for occupational health and safety compensation, ensuring that employees are fully protected in case of occupational health issues.

Occupational disease protection:

- Noise control: Employees working in noisy environments for prolonged periods are required to wear protective gear such as earplugs, and regular scheduled rotations are arranged. The Company installs noise reduction equipment, such as honeycomb bricks, at engineering sites to lower noise levels.
- Heatstroke prevention: Operations in high-temperature environments are minimized and employees are provided with cooling shelters and heat prevention supplies.
- Disease prevention: Emergency supplies and medicine cabinets are provided in production areas to ensure employees have access to first-aid medicines and protective equipment.

CASE

Upgrading the Tiered Health Control Mechanism to Strengthen Safety Management of Drivers and Escorts

The logistics transportation and distribution segment upgraded the tiered health control mechanism for drivers and escorts, with a focus placed on refined, targeted control of key groups. The iteration and release of the *Specifications for Health Assessment and Grading of Drivers and Escorts of ENN Energy Logistics Co., Ltd.* have been completed. Before October 2025, the logistics transportation and distribution group had finalized the tiered control health list for drivers and escorts. We implemented differentiated control measures based on grading, and strengthened full-process safety oversight and control for key groups. Besides, it took proactive prevention at the source of health to mitigate safety risks in driver-escort operations.

Indicator	Unit	Data for 2025
Lost Time Injury Frequency Rate (LTIFR) for employees	Cases/million working hours	0.23
The number of enterprises within ENN-NG and its subsidiaries passing ISO 45001 occupational health and safety management system verification (ISO 45001)	Nos	95
Proportion of enterprises within ENN-NG and its subsidiaries passing ISO 45001 occupational health and safety management system verification (ISO 45001)	%	71.43
Occupational health and safety investment	Billion Yuan	1.088
Amount invested in occupational injury insurance rance Investment	Million Yuan	21.36
Employee physical examination coverage rate	%	100
Occupational safety liability insurance coverage rate Insurance Coverage Rate	%	100
Number of occupational disease cases	Nos	0

2025 Table of ENN-NG's Quantitative Data for Occupational Health and Safety

Contractor Occupational Health and Safety

The Company upholds an equal safety standard for internal employees, external contractors, and construction personnel. In accordance with policies such as the Supplier HSE Policy and the Contractor Safety Agreement, it clearly defines contractors' safety compliance responsibilities and reward/penalty mechanisms. All occupational health and safety protection measures are implemented with a systematic approach to effectively safeguard the operational safety and health rights & interests of contractor personnel.

Qualification verification

- During the admission phase, the Company requires contractors to submit Occupational Safety and Health Management Systems certifications and relevant certificates stipulated by the state to evaluate their safety management capabilities.

Risk assessment

- The Company has established an assessment mechanism for contractor safety risks. According to the mechanism, we have conducted comprehensive audits and evaluations of contractors' safety management systems, on-site operational performance, personnel qualifications, and potential safety risks on a regular basis.

Safety training

- The Company has taken a series of measures to deliver targeted safety training programs for contractors. By combining offline centralized training with online knowledge consolidation, we have strengthened the publicity of safety systems, carried out risk identification training and invited external experts to deliver lectures, continuously improving the professionalism of safety management.

Application of smart products

- The 'Gongjianghai (Craftsman Association)' smart product: The product covers functions such as contractor personnel registration, online examinations, and daily check-ins. It can monitor contractors' safety performance and strengthen personnel management.
- Smart IoT module for tower crane: The module achieves integration with contractor safety management, realizes smart control of tower crane collision risks, and reduces the risk of injury to contractor personnel.

In 2025, ENN-NG launched comprehensive safety training for contractor personnel. The training covered site entry safety requirements, risk control for hazardous operation, occupational hazards, and special operation specifications, aiming to reinforce contractor personnel's awareness of the work safety importance and their operational safety capabilities. Meanwhile, through the analysis of accident and violation cases, we enabled contractor personnel to more intuitively master work safety norms and operational key points, thereby improving their safety awareness and emergency response capabilities.

In 2025

contractors participated in safety training

52,703 person-times

Indicator	Unit	Data for 2025
Contractor fatalities in work safety accidents	Person	0
Contractor work-related injuries	Nos	0
Lost Time Injury Frequency Rate (LTIFR) for contractors	Cases/million working hours	0
Lost Time Injury Frequency Rate (LTIFR) including employees and contractors	Cases/million working hours	0.16
Total recordable incident rate for employees and contractors	Cases/100 employees and contractors	0.03

2025 Table of ENN-NG's Quantitative Data for Occupational Health and Safety



Strengthening Information Security and Privacy Protection

ENN-NG attaches great importance to information security and user privacy protection. We continuously strengthen full-process control over data application, and optimize information management and oversight regulations. We also enhance risk prevention awareness across the workforce and improve management capabilities for secure operations process, thereby building a multi-tiered, comprehensive information security protection system.

Information Security System

In strict accordance with the laws and regulations including the *Data Security Law of the People's Republic of China*, the Company continuously refines internal information security systems and mechanisms, establishes a robust information security management framework, and embeds information security requirements and measures throughout all business processes.

In 2025
the Company recorded
zero
information security violations

Information Security Governance

The Board of Directors approves and decides on information security matters, and oversees the implementation of information security measures across all organizational levels. The Board includes directors with information security expertise and, together with senior executives, jointly exercises oversight and governance over information security matters. The Company established the Digital-Intelligent Security Committee as the highest accountable body for information security. The President, who acts as the head of the leading group of the committee, oversees information security management and regularly reports to the Board on the implementation and effectiveness of information security policies.

Governance structure	Roles and responsibilities
Board of Directors	<ul style="list-style-type: none"> Approve and make decisions on major information security matters; receive progress reports on information security policies, strategies, and targets on a regular basis; and oversee and guide the implementation of information security measures across all organizational levels.
Digital-Intelligent Security Committee	<ul style="list-style-type: none"> Review information security management policies, and direct the formulation and improvement of digital-intelligent security management measures and emergency response plans; Decide on information security policies, objectives, medium- and long-term plans, annual plans, and phased digital-intelligent security arrangements; Urge the formulation of annual work plans for information security as well as resource and capital allocation plans, and supervise their execution; Monitor the implementation of digital-intelligent security initiatives, and organize specialized assessments and evaluations of corporate digital-intelligent security initiatives.
Digital-Intelligent Capability Group	<ul style="list-style-type: none"> Coordinate information security management and formulate overall information security strategies; Establish an information security management system and define information security management requirements; Organize data classification and grading; formulate graded protection requirements for information security; identify key positions regarding data processing; and organize personnel in key positions to sign information security responsibility agreements; Establish information security approval processes; review internal data extraction and cross-organizational external data sharing operations; and develop technical measures for information security protection, and promote their implementation; Conduct information security assessments on a regular basis; lead emergency response efforts for information security incidents; formulate emergency response plans and organize emergency drills; and organize employee information security training and evaluations.
Business units	<ul style="list-style-type: none"> Organize data classification and grading, and sign information security responsibility agreements; Organize secure data authorization approvals to ensure that data access requests are compliant, necessary, and appropriate; Drive the implementation of information security protection measures within their respective units, organize information security assessments, and rectify any issues identified; Cooperate with the Digital-Intelligent Capability Group to handle and promptly report information security incidents within their units.

In 2025, the Company issued the *Data Security Management Measures of ENN Natural Gas Co., Ltd.* This policy further standardizes data processing procedures, defines necessary data security controls, and continuously improves the data security systems and mechanisms, effectively mitigating data security risks. We implement classified, graded management of internal data, covering all data involved in operations to ensure comprehensive protection. Besides, We mandate at least one data security assessment annually to ensure that potential data security risks and vulnerabilities are promptly identified and eliminated, and to monitor, respond to, and handle information security threats in a timely manner. Furthermore, we clarify the data security responsibilities of all employees. Personnel involved in data security incidents resulting from poor policy implementation will be subject to corresponding penalties in accordance with the *Measures for Punishing Employees' Violations of Regulations and Discipline*.

Enhancement of Information Security Capabilities

The Company has developed and optimized response mechanisms and emergency response plans for major security incidents, and deployed a suite of security protection products (including Web Application Firewall (WAF), host protection systems, bastion hosts, log auditing, database auditing, and a Security Operations Center (SOC)) across hosts and servers to achieve effective, multi-tiered, and comprehensive system protection. In 2025, over 3,900 endpoint computers were equipped with endpoint management clients, anti-virus software, and other security products. Additionally, 579 full-scale application scans were conducted throughout the year, further enhancing our information security capabilities.

To provide solid support for the rapid and effective response to security incidents, the Company has continuously prepared and refined its response mechanisms and emergency response plans for major security incidents. We have regularly organized internal emergency drills every year. In 2025, 94 subsidiaries completed emergency drills for information security and privacy protection. Participants included relevant emergency response personnel from security, O&M, product, and R&D departments. These drills covered multiple typical scenarios, such as network interruptions, power outages in data centers, cyberattacks on industrial control systems, personal data breaches, and large-scale virus outbreaks.

Information Security Culture Development

To build a robust organizational defense line for cybersecurity, the Company centers its efforts on enhancing cybersecurity awareness and fostering a security culture among all employees. We have established a multi-tiered, comprehensive training and communication system, offering tailored training programs based on different roles and business needs. This has achieved a 100% training coverage rate, ensuring that cybersecurity concepts are deeply internalized by all employees.

Regarding the communication of cybersecurity culture, leveraging online platforms, the Company released 12 issues of cybersecurity tip posters and 32 digital-intelligent newsletters and digital-intelligent security mini-courses throughout the year. We also launched one Information Security Week activity focusing on key topics such as office security, information security, software compliance, AI fraud prevention, and access management. These initiatives achieved cumulative views of over 20,000, facilitating the continuous integration of security concepts into daily operations.

In terms of comprehensive security education and capability enhancement, the Company has launched annual security awareness training and specialized skill-building programs. Through diverse initiatives such as cybersecurity awareness campaigns and anti-phishing simulations, it has continuously strengthened the security protection capabilities of all employees.

The Company has established an information security accountability mechanism. In this mechanism, We impose disciplinary actions on violations of privacy policies, thereby solidifying the defense line for cybersecurity responsibilities. To ensure that information security risks can be promptly identified and rapidly addressed, it has established a clear and accessible employee reporting process. We have set up standardized reporting channels, including a dedicated internal platform, a designated email address, and a hotline, encouraging all employees to promptly report any information security incidents, system vulnerabilities, or suspicious activities.

Information security training

16 sessions

Employee participation rate in information security training

100%

Total employee training hours on information security

225,493 hours



Privacy Protection Management

ENN-NG strictly complies with the *Personal Information Protection Law of the People's Republic of China* and places great emphasis on building a user privacy protection system. To this end, we have developed comprehensive privacy protection policies and published a *Privacy Policy* on all platforms involving the collection of personal information. This policy discloses the core principles of privacy information processing to users, ensuring that they fully understand how their personal information is handled, and effectively safeguarding their right to know and right to privacy. The scope of our privacy protection policies covers all employees, customers, and suppliers, with tailored preventive measures formulated for different business scenarios.

In 2025



the Company recorded

zero

personal data breach incidents.

To strictly prevent the risk of personal data breaches and effectively safeguard user data privacy, ENN-NG has built a comprehensive privacy protection system starting from the entire lifecycle of data collection, use, and storage, integrating privacy protection requirements into every aspect of data processing.

Data collection

Following the data minimization principle, the Company collects only necessary user information and eliminates redundant collection;

Data use

The entire process of data access and use is recorded in real-time and properly secured. Meanwhile, sensitive personal information is de-identified to ensure the security of data usage;

Data storage

Various security products are deployed to effectively prevent unauthorized access and avoid potential data breach risks.

The *Data Security Management Measures of ENN Natural Gas Co., Ltd.* issued by the Company in 2025 also includes provisions on personal information protection, clearly defining the classification levels of personal information and data protection levels. Furthermore, in compliance with the latest requirements of the *Personal Information Protection Law of the People's Republic of China*, we completed Privacy Impact Assessments (PIAs) for all corporate business systems in 2025. This effectively identified personal privacy issues within these systems. We further updated and optimized the privacy policy contents and pop-up reminders for various products, such as GreatGas.cn and Yuntuyun Platform. These updates clarified the rules regarding the collection, use, storage, and protection of personal information, ensuring that the collection of privacy information obtains explicit consent from customers.



Risk Identification and Audit

ENN-NG has integrated information security and privacy protection risks into its overall risk management process, achieving deep integration between information security and overarching risk control. To ensure the orderly implementation and precise control of information security risk assessments, we have regularly reviewed and refined our assessment and inspection standards. These standards cover six core dimensions (compliance governance, security operations, foundational security, application security, information security, and organization & personnel), providing a rational, standardized guideline for risk assessments. Besides, we have conducted information security risk assessments every year in strict accordance with established standards, while concurrently advancing risk response and normalized management. In 2025, our assessment scope covered 15 core systems, including SAP, e-City e-Home, IOT, and fund services, with all identified issues rectified to achieve closed-loop management.

In terms of specialized information security audits, we have carried out internal audits on critical systems annually, further strengthening identity security management. Furthermore, we have undergone an external audit of our information security and privacy protection management system annually, and a third-party independent risk assessment biennially, effectively solidifying the information security defense to safeguard the compliance and security of data assets.

In 2025



A total of

52

special audits of system permissions (access controls) were completed

As of the end of 2025



85.13%

of our operational scope was certified to ISO 27001 Information Security Management Systems and ISO 27701 Privacy Information Management System



ENN-NG's Key Performance Indicators of Information Security in 2025

Filing rate of classified protection for critical information systems

100%

Major cybersecurity complaints or incidents

0 Nos

Rectification rate of issues identified in critical system security testing

100%

Complaints or incidents related to digital security and privacy protection

0 Nos

04

Green Development

for a Shared Smart, Low-carbon Landscape

ENN-NG adheres to green and low-carbon development, promotes energy conservation and carbon reduction around the "Dual Carbon" goals, and strengthens climate governance and environmental compliance. The Company relies on effective management and innovative technology to improve the green operation level, and collaborates with the industrial chain to co-build a green supply chain, realizing sustainable development.

Associated SDGs



Actively Respond to Climate Change



Response to climate change is an important issue for global sustainable development and a key direction for energy enterprises to fulfill responsibilities and promote transformation. ENN-NG closely follows the national "dual carbon" strategy. We integrates green and low-carbon development into the entire process of business layout and operation, continuously reduces carbon emissions across the whole industry chain, and strengthens climate risk response capabilities. By promoting energy structure transformation with practical actions, it contributes to the green and low-carbon development of the economy and society. Meanwhile, the Company has issued a special climate report based on the Task Force on Climate-related Financial Disclosures (TCFD) framework, which details its governance, strategy, risk management, and metrics and targets in responding to climate change. For details, see the [Climate-related Financial Disclosure Report](#). The following is an overview of relevant content.

Governance

ENN-NG constructed a clear and specific climate governance structure to ensure the stable and efficient development of climate governance tasks. The Board of Directors is the highest responsible institution for climate change-related initiatives. The Company set up the Strategy and ESG Committee to supervise the strategic planning, relevant target setting, and achievement situations for responding to climate change.



Climate Governance Structure of ENN-NG

The Company holds at least one Strategy and ESG Committee meeting every half year. This includes special reports and discussions on climate change-related initiatives, mainly covering core matters such as target completion progress and the implementation situation of climate change risk management. At the same time, the Company sets climate change appraisal indicators directly linked to remuneration and a remuneration clawback mechanism to restrict and promote the comprehensive implementation and effective execution of climate governance tasks.

Strategy

Climate Risks and Opportunities

Based on the ISSB disclosure framework, ENN-NG identified 10 climate risks and 3 opportunities from the dimensions of probability and severity after expert evaluations and departmental discussions. Combined with the two scenarios of high emissions and accelerated climate transition, we carried out climate-related financial impact analysis (VaS) and formulated response measures. In 2025, we optimized and upgraded the climate risk database, incorporating the identified climate risk factors into quantitative models to calculate the potential value impact. We also established a normalized evaluation mechanism to dynamically optimize risk management strategies and continuously improve climate resilience.

Climate-related Risk List of ENN-NG

Risk type	Risk factor	Risk description	Impacts on value chain	Timeframe	Mode of financial impact	Response measures
Acute risks	Typhoon	Typhoons may affect the normal operation of natural gas facilities and integrated energy stations in coastal areas, leading to energy supply interruptions and affecting customers' energy use safety, which causes revenue loss.	Operation	Short-term	Revenue decrease Asset loss	<ul style="list-style-type: none"> We issued typhoon warnings through the smart operation platform and deployed emergency responses in advance; We built more flood control facilities in high-risk areas to improve disaster resistance capabilities; We conducted anti-typhoon and flood control training sessions and drills to strengthen the emergency response capabilities of frontline personnel.
	Flood	Floods may damage natural gas transmission and distribution pipelines, pressure regulation facilities, or integrated energy station equipment, causing asset losses and rising maintenance costs, and affecting continuous energy supply capabilities.	Operation	Short-term	Cost increase Asset loss	<ul style="list-style-type: none"> We adopted high-strength pipe materials and ring pipe network design to enhance system resilience; We monitored third-party construction along the pipe network in real time to prevent external damage; We insured property insurance and business interruption insurance to reduce financial risks.
	Extreme low temperature	Cold waves may cause equipment freezing and a surge in gas demand, affecting gas supply stability in some areas and increasing scheduling pressure. This may lead to service interruptions or cost increases.	Operation and service	Short-term	Revenue fluctuation Operating cost increase	<ul style="list-style-type: none"> We adjusted scheduling plans and LNG resource allocation dynamically combined with meteorological data; We established a low-temperature early warning mechanism and standardized emergency response processes to guarantee facility operation.
Chronic risk	Average temperature rise	Long-term temperature rises will lead to a decrease in winter heating demand. Natural gas sales volume may decrease, affecting the revenue of the traditional city-gas business and putting forward transformation requirements for energy service models.	Downstream customer demand	Long-term	Revenue decrease	<ul style="list-style-type: none"> We utilized digital intelligence systems to monitor temperature and pressure parameters in real time and accurately predict energy use changes; We promoted business transformation and expanded the proportion of the integrated energy business and smart home business.

Physical Risks

Risk type	Risk factor	Risk description	Impacts on value chain	Timeframe	Mode of financial impact	Response measures
Policy and regulatory risks	Energy structure transition	The "dual carbon" goals promote the continuous increase in the proportion of non-fossil energy. In the long term, they may reduce the proportion of natural gas in the energy structure and affect the revenue of the city-gas business.	Downstream (user demand)	Long-term	Revenue decrease	<ul style="list-style-type: none"> We accelerated integrated energy business layout and promoted multi-energy complementary services such as photovoltaics, energy storage, and combined cooling, heating, and power to improve green energy supply capabilities; We provided comprehensive energy solutions for customers relying on platforms to enhance customer stickiness.
	Domestic carbon market expansion	The national carbon market is gradually incorporating industries such as steel and building materials, which may push up the indirect costs of natural gas infrastructure construction and operation. Customers reduce natural gas use for carbon reduction and emission reduction or energy structure adjustment. This further affects the Company's revenue.	Upstream of operation Downstream (user demand)	Medium-term	Cost increase Revenue decrease	<ul style="list-style-type: none"> We tracked carbon market policies closely to evaluate the conduction impact of raw material and engineering costs; We expanded the application of the integrated energy microgrid model and promoted projects such as rooftop photovoltaics and energy storage to reduce customers' energy costs and carbon compliance pressure.
Technology risks	Energy substitution and low-carbon technology iteration	Renewable energy, energy storage, hydrogen energy, and electrification technologies are developing rapidly. If natural gas's technological advantages in the end-use energy structure are substituted, the technological competitiveness of the Company's traditional gas sales and supporting services may decline. Meanwhile, the insufficient maturity of new technology applications may also lead to uncertain investment returns.	Investment and operation	Medium- to long-term	Revenue decrease Asset impairment Investment loss	<ul style="list-style-type: none"> We established a technical feasibility evaluation mechanism to prioritize the pilot verification of highly mature low-carbon technologies; We adopted modular and lightweight investment models to reduce trial and error costs; We continuously tracked the development trend of low-carbon technologies, optimized the layout of technological routes, and strengthened technical cooperation and joint research & development.
	Low-carbon/zero-carbon energy product competition	Customers' demand increases for green electricity, green certificates, or energy with lower carbon footprints. If the market provides low-carbon energy solutions with carbon emission reduction attributes (such as green electricity trading), and the Company still mainly relies on traditional natural gas sales, it will face risks of stock customer loss and new market expansion hindrance.	Downstream sales	Short to medium-term	Revenue decrease	<ul style="list-style-type: none"> We created a "low-carbon natural gas" product label and optimized the carbon footprint of existing products by purchasing carbon credits or promoting methane emission control; We continuously expanded the integrated energy business and participated in the investment and operation of zero-carbon energy projects.
Market risks	Raw material cost rise	The price fluctuations of key resources such as steel, electricity, and LNG affect the construction and operation costs of integrated energy stations.	Upstream procurement	Short to medium-term	Cost increase	<ul style="list-style-type: none"> We continuously optimized the strategic procurement mechanism, locked in long-term supply agreements, and deepened strategic partnerships with core suppliers.
Reputation risks	Increasing attention from stakeholders	Stakeholders such as governments, investors, communities, and users raise requirements for climate actions. Negative feedback may affect project implementation and corporate reputation.	External communication	Continuous	Reputation damage Project delay	<ul style="list-style-type: none"> We established a normalized ESG communication mechanism, regularly published ESG reports, and updated the progress of our climate change response initiatives; We conducted community co-building and public open days to enhance social recognition.

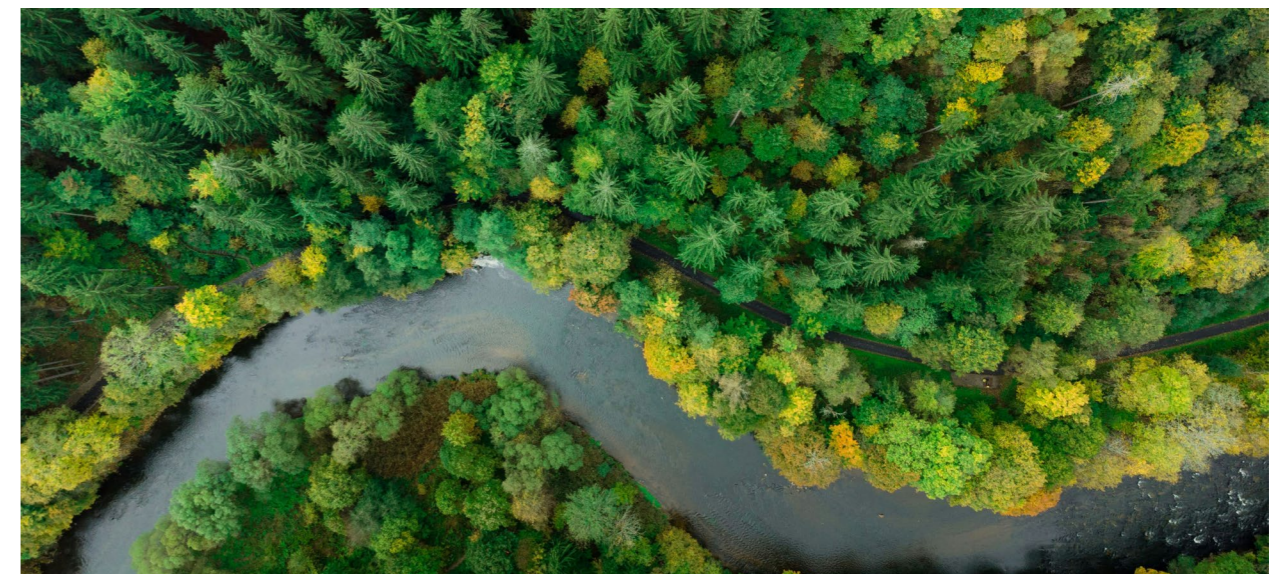
Transition Risks

Climate-related Opportunity List of ENN-NG

Opportunity type	Opportunity factor	Opportunity description	Impacts on value chain	Timeframe	Mode of financial impact
Resource efficiency opportunity	Digital-intelligent transformation	AI technology can be used to accurately predict energy demand, dynamically optimize energy supply scheduling, and realize load regulation and "peak shaving and valley filling". It can also improve system operation efficiency, and effectively reduce operation and energy costs.	Operation	Short to medium-term	Cost decrease
Product and service opportunity	Integrated energy business	The integrated energy business provides comprehensive clean energy solutions for industrial and commercial customers, helping customers realize low-carbon transitions. Emerging markets such as green factories and low-carbon parks can be expanded to drive the upgrade of the Company's service model and sustainable revenue growth.	Downstream	Medium-term	Revenue increase
Carbon asset opportunity	Carbon market and CCER	The Company's extensive natural gas network and integrated energy projects are used to develop CCER assets such as biomass energy utilization, fuel substitution, and methane recovery.	Downstream	Short to medium-term	Revenue increase

Climate Scenario Analysis

ENN-NG adopts international mainstream climate scenario parameters to conduct short (0-3 years), medium (3-10 years), and long-term (10-30 years) scenario analyses on identified climate risks and opportunities. Combining qualitative and quantitative methods, it judges their correlation and evolution trends with business development, and integrates response measures into the strategic system. For transition risks and opportunities analysis, the Company conducts industry risk reviews and policy research through expert evaluations and departmental discussions. The Company mainly applies scenarios from the International Energy Agency (IEA) and the Network for Greening the Financial System (NGFS), including the Net Zero Emissions by 2050 Scenario (NZE), the Sustainable Development Scenario (SDS), and the Stated Policies Scenario (STEPS). For physical risks, We refer to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) and apply the RCP4.5 and RCP8.5 scenarios.



Climate Impact Assessment, Risk and Opportunity Management

To actively respond to the potential impact of climate risks and opportunities on its business operations, ENN-NG adopts the PDCA (Plan-Do-Check-Act) cyclic management model to construct a full-process closed-loop management system covering climate risk identification, analysis, assessment, disposal, monitoring, and review. At the same time, the Company formulated the *Climate Change Response Policy* to ensure that climate risks are effectively controlled systematically and continually.

Scenario type	Selected scenario	Scenario source	Expected temperature rise ²	Description	Climate scenario parameter database	
Physical risks	Brown Scenario/ High Emissions Scenario	RCP 8.5	IPCC	4°C	This scenario assumes that existing climate and energy policies are unsuccessful, leading to a significant increase in global greenhouse gas emissions.	WRI Water Risk Atlas WRI Aqueduct Floods Climate Impact Explorer (CIE)
	Current Policy Scenario	RCP 4.5	IPCC	3°C	This scenario considers existing climate and energy policies, including commitments made in Nationally Determined Contributions (NDCs), but falls short of the target of keeping temperature rise within 2°C.	The KNMI Climate Explorer
Transition risks and opportunities	Turquoise Scenario/ Accelerated Transition Scenario	Sustainable Development Scenario (SDS) (Net Zero by 2050 (NZE) / Sustainable Development Scenario (SDS))	IEA	1.5°C (<2°C for SDS)	This scenario is an ideal scenario. It refers to successfully achieving the target of net-zero carbon dioxide emissions by around 2050 through strict climate policies and innovation, limiting global warming to within 1.5°C. When climate parameters under the NZE scenario are unavailable, the SDS scenario may also be used to represent successfully limiting global temperature rise to within 2°C.	IEA-WEO
	Current Policy Scenario	Stated Policies Scenario (STEPS)	IEA	3°C	This scenario reflects the current policy environment. Its foundation is a sector-by-sector assessment of specific policies and policies announced by governments worldwide. It provides a benchmark for evaluating the potential results (and limitations) of recent developments in energy and climate policies.	
	Turquoise Scenario/ Accelerated Transition Scenario	Net Zero by 2050 / Below 2°C	NGFS	1.5°C /<2°C	The 2050 Net Zero Scenario is an ambitious ideal scenario that limits global warming to 1.5°C through strict climate policies and innovation, achieving net-zero carbon dioxide emissions by around 2050. The Below 2°C scenario assumes that climate policies are implemented immediately and gradually tightened, and the world will achieve net-zero emissions after 2070.	NGFS
Current Policy Scenario	Current Policy Scenario	Current Policy Scenario	3°C	This scenario assumes maintaining only currently implemented policies. By 2080, global emissions will increase, leading to a temperature rise of about 3°C and severe physical risks, including irreversible changes such as sea-level rise.		

ENN-NG Climate Scenario Selection

² Projected temperature rise: refers to the average increase in global surface temperature by 2100.

Management steps for climate change-related risks and opportunities mainly include the following:

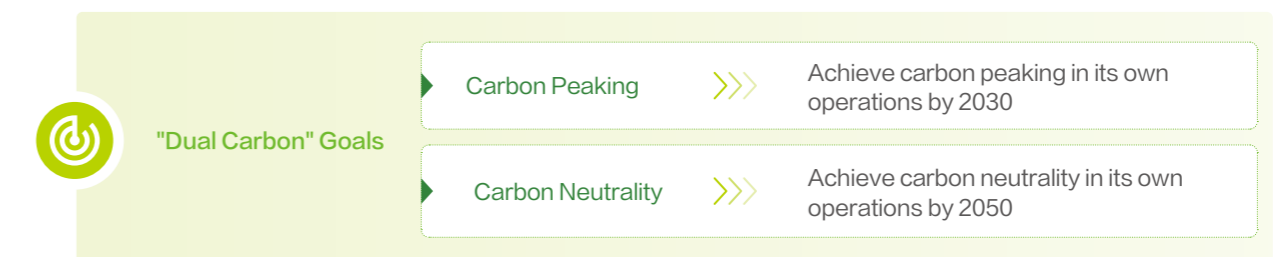
- 1 Identify climate risks and opportunities
- 2 Conduct on-site research and information collection
- 3 Analyze and evaluate climate exposure, sensitivity, and adaptability
- 4 Rank the impact degree of risks and opportunities
- 5 Formulate risk and opportunity assessment and control methods and evaluate their effectiveness
- 6 Confirm climate risks, opportunities, and management measures through the Board of Directors, and regularly review the execution situation

In addition, the Company integrates climate factors into the due diligence process for project investment, and comprehensively considers climate risks from three dimensions: climate change mitigation, adaptability improvement, and investment decision-making. Meanwhile, it runs physical climate risk prevention and control requirements through the project design, construction, and operation stages. It focuses on the greenhouse gas emission level, emission reduction potential, and renewable energy application potential of investment projects. It regards the development and utilization capabilities of renewable energy such as photovoltaics, industrial waste heat, biomass, and geothermal energy as key assessment indicators for project investment, promoting sustainable development requirements and helping realize the Company's climate strategic goals.

Metrics and Targets

ENN-NG conducts systematic analysis around the "dual carbon" goals, and breaks them down layer by layer according to the characteristics of various business segments. It formulated actionable, quantifiable, and assessable short, medium, and long-term targets, key metrics, and action initiatives, forming a net-zero carbon emission roadmap.

Based on the development mission of the energy industry, the Company integrated the sustainable development concept into the entire operational process. Relying on the released *Green Action 2030-ENN Journey to Net Zero*, it continuously strengthened investment in green technology innovation, and promoted the iterative upgrade and large-scale commercial application of technologies related to clean energy and renewable energy. It joined hands with upstream and downstream partners in the industry chain to jointly build a green and low-carbon ecology, contributing to the construction of a clean and beautiful world.



ENN-NG's Overall Climate Targets

In 2025, the Company continued to promote the implementation of the green action plan, deepen the development of green business formats, and strengthen the research, development, and intelligent application of green and low-carbon technologies. By driving its overall development towards greening and low-carbonization, it stepped steadily toward the carbon peaking and carbon neutrality goals. For specific measures carried out and results achieved, see the section of "Promoting the Growth of Green Business Formats".

In 2025³

Total Scope 1 & 2 GHG emissions

55.79%

reduction year-on-year (vs. 2024)

Emission intensity

54.29%

reduction year-on-year

Indicator	Unit	Data for 2025
Scope 1: Direct GHG Emissions	10,000 tons of CO ₂ equivalent	165.24
Scope 1: Fossil fuel combustion emissions	10,000 tons of CO ₂ equivalent	35.34
Scope 1: Production process emissions	10,000 tons of CO ₂ equivalent	129.90
Scope 2: Indirect GHG Emissions (Location-based)	10,000 tons of CO ₂ equivalent	26.81
Scope 2: Indirect GHG Emissions (Market-based)	10,000 tons of CO ₂ equivalent	30.80
Scope 2: Purchased electricity emissions	10,000 tons of CO ₂ equivalent	26.81
Total Scope 1 and Scope 2 (Location-based) Greenhouse Gas Emissions	10,000 tons of CO ₂ equivalent	192.05
Total Scope 1 and Scope 2 (Market-based) Greenhouse Gas Emissions	10,000 tons of CO ₂ equivalent	196.04
Total Scope 1 and Scope 2 (Location-based) Greenhouse Gas Emission Intensity	10,000 tons of CO ₂ equivalent / billion RMB of revenue	1.46
Total Scope 1 and Scope 2 (Market-based) Greenhouse Gas Emission Intensity	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	4.55
Total Scope 1 and Scope 2 (Market-based) Greenhouse Gas Emission Intensity	10,000 tons of CO ₂ equivalent / billion RMB of revenue	1.49
Total Scope 1 and Scope 2 (Market-based) Greenhouse Gas Emission Intensity	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	4.64

ENN-NG Greenhouse Gas Emissions⁴

Scope 3 Carbon Inventory⁵

Focusing on full-system energy consumption and carbon emission control, ENN-NG implements refined management for all subsidiaries and fully promotes the Scope 3 carbon inventory to accurately identify the base number of enterprise greenhouse gas emissions. This lays a solid foundation for the Company to systematically carry out energy conservation and emission reduction initiatives. Since 2022, following the principle of materiality, the Company has calculated and disclosed natural gas-related Scope 3 carbon footprints. Combined with actual situations, it has formulated targeted energy conservation and carbon reduction implementation schemes and continuously deepened greenhouse gas emission reduction actions, promoting the green and sustainable development of the enterprise with solid measures.

³ The Company continued to optimise its integrated natural gas industrial layout. In June 2025, the Company sold an 85% equity stake of Xinneng Energy, further refining the integrated development layout of its natural gas business.

⁴ (1) ENN-NG's 2025 GHG emission inventory adopts the financial control approach specified in the Corporate Accounting and Reporting Standard (GHG Protocol).

(2) Greenhouse gas emissions (Scope 1) refer to direct emissions generated from energy consumption in the Company's operations, including natural gas, gasoline, diesel and coal combustion, as well as direct greenhouse gas emissions calculated by Xinneng Energy in accordance with the Guidelines for the Accounting and Reporting of Greenhouse Gas Emissions of Chemical Production Enterprises in China (Trial). For direct greenhouse gas emissions from entities other than Xinneng Energy, the calculation factors adopt the default values of characteristic parameters for common fossil fuels listed in Appendix II of the Guidelines for the Accounting and Reporting of Greenhouse Gas Emissions of Enterprises in Other Industrial Sectors (Trial) issued by the National Development and Reform Commission.

(3) Greenhouse gas emissions (Scope 2) are indirect emissions generated from purchased electricity consumed in the Company's operations. For the 2025 location-based and market-based Scope 2 greenhouse gas emission accounting, the power emission factors adopt the values specified in the 2023 Power Carbon Dioxide Emission Factors issued by the Ministry of Ecology and Environment of China, which are 0.5306 kgCO₂/kWh and 0.6096 kgCO₂/kWh respectively.

⁵ (1) Scope 3 GHG emissions are accounted in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Major emission categories have been identified and quantified, including Category 1 Purchased Goods and Services, Category 4 Upstream Transportation and Distribution, Category 6 Business Travel, Category 7 Employee Commuting, Category 9 Downstream Transportation and Distribution, and Category 11 Use of Sold Products.

(2) Scope 3 emission factors are referenced from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and other authoritative domestic and international emission factor databases.

The Company's carbon footprint (Unit: 10,000 tons of CO₂ equivalent)

Carbon footprint related to natural gas products

Total carbon emissions

2023 **76.8 million tons**

2024 **77.9 million tons**

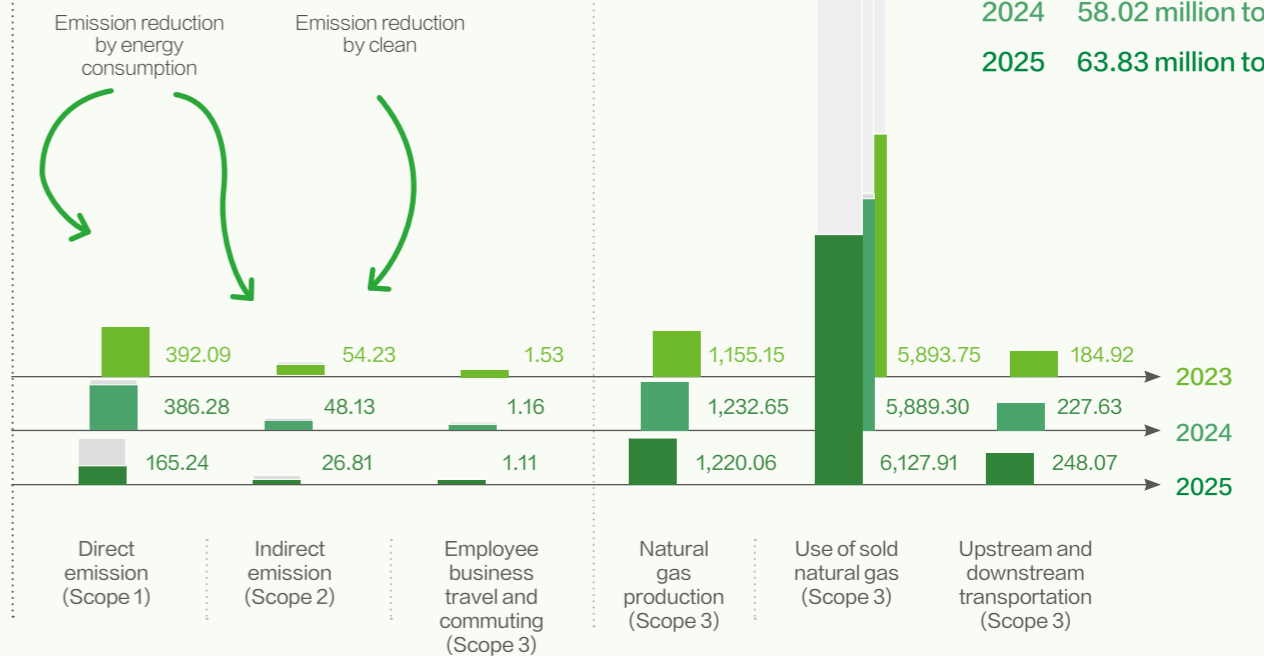
2025 **77.9 million tons**

Emission reduction
for society and use

2023 **56.14 million tons**

2024 **58.02 million tons**

2025 **63.83 million tons**



Exploration of Internal Carbon Pricing Mechanism

Based on the national "dual carbon" strategic deployment, as well as the background of enterprise green and low-carbon development and long-term sustainable development needs, ENN-NG actively explores the development of an internal carbon pricing mechanism. The Company innovatively implements the employee carbon coin incentive model and transmits carbon emission reduction responsibilities layer by layer to every partner. This promotes the deep integration of green and low-carbon concepts into all links of daily operations, injects a long-term endogenous driving force into the green development of the enterprise, and helps realize full-chain and all-around carbon emission reduction targets.

CASE

"Yitanton" Data Platform Promotes Emission Reductions in Various Scenarios

The "Yitanton" platform focuses on four core scenarios: meals, office space, business travel, and office supplies. It builds an integrated visual dashboard of the Company's overall carbon emissions and employees' personal carbon accounts. It accurately calculates employees' full-scenario carbon footprints and issues employee carbon coins based on the internal carbon pricing mechanism. In 2025, the platform completed full-dimensional data integration with Diancanbao, the office space management system, the smart reimbursement platform, and the meeting system. It has the functions of carbon emission factor inquiry and personal carbon emission data traceability inquiry. It realizes the internal trading function of carbon coins and constructs a quantifiable and tradable employee carbon asset management system.

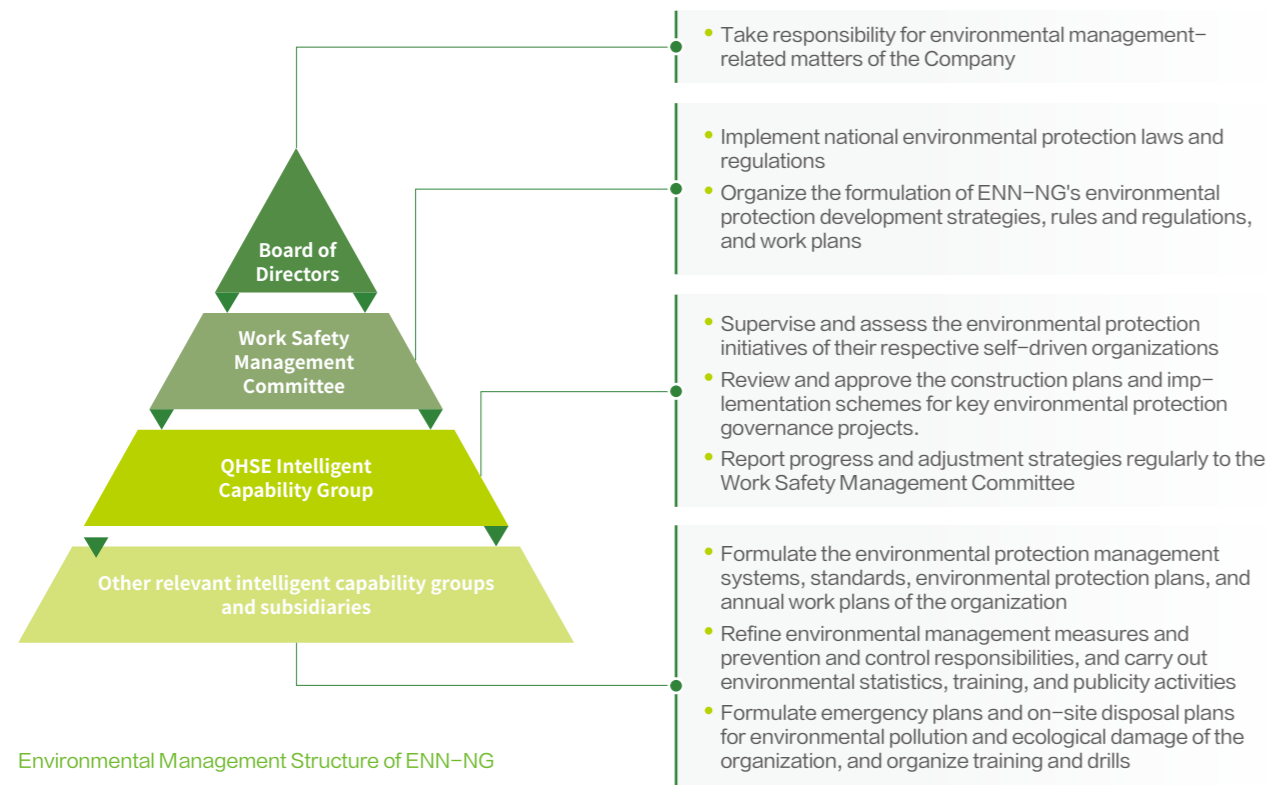
Promoting Green and Low-carbon Operations

ENN-NG adheres to the green operation concept and abides by environmental protection-related laws and regulations. We builds a systematic environmental management system and promotes the effective implementation of various green operation tasks. By continuously reducing the impact of operations on the ecological environment, it facilitates corporate green and low-carbon transition and social sustainable development.

Environmental Compliance Management

ENN-NG attaches great importance to environmental management, constructs a comprehensive and systematic environmental management process. This process covers environmental management system establishment, special management policy formulation, system certification and internal audit, due diligence, and training.

ENN-NG consolidates the primary responsibility for environmental protection and specifies the Board of Directors as the highest decision-making and responsible institution for environmental protection. Under the Board, the Work Safety Management Committee is set up to lead the formulation of environmental protection strategic plans, and the QHSE Intelligent Capability Group specifically undertakes and implements various environmental management responsibilities. Relying on the APC (Assess-Plan-Improve) continuous improvement management process, the Company promotes the steady improvement and optimization of environmental management initiatives. For environmental impact events, we establish a graded handling mechanism according to the impact degree. It also formulates clear emergency handling processes and strengthens the response and disposal capabilities for sudden environmental events.



The Company adopts a "zero tolerance" attitude towards various environmental violations and rules-breaking behaviors. During the reporting period, we had 2 events of violating environmental laws and regulations and receiving financial penalties, with a total fine amount of CNY 0.338 million. After the occurrence of relevant events, we immediately activated the rectification mechanism and carried out traceability analysis from the aspects of system execution, process control, and personnel responsibility. We have completed all rectifications and passed the acceptance by the local competent authorities.

Deepened Environmental Management

ENN-NG strictly abides by various national laws and regulations related to environmental protection. It formulated and issued management policies such as the *Health, Safety and Environment (HSE) Policy*, and established internal special control systems such as the *Pollution Prevention and Control Management System*. Using a comprehensive policy system, it standardized the development of environmental management initiatives. Besides, we applied environmental management-related policies and systems to all links of production and operation. Meanwhile, we extended environmental management requirements to subcontractors and business partners, achieving standardized environmental control over itself and its partners.

In 2025
Total Environmental Protection Investment
CNY 9.51 million

Key measures for environmental management

- Launch regular lectures and training on the *Health, Safety and Environment (HSE) Policy* to deepen the understanding of various stakeholders on the environmental protection system
- Conduct HSE due diligence on proposed M&A targets relying on system requirements to ensure the purchase of high-quality assets

To further deepen the development of employees' environmental management capabilities and the cultivation of environmental protection awareness, in 2025, we customized differentiated environmental management training courses according to the work characteristics of different positions and business areas. This improves employees' environmental protection performance capabilities in all aspects, and fully stimulates the initiative and action of all employees to participate in ecological environment protection.

In 2025
we launched a total of environmental protection-related training sessions **342*** total **513*** hours covering person-times **15,733***

Environmental Reviews

To guarantee the effective operation of the environmental management system and build a solid compliance defense line, ENN-NG holistically promotes the internal and external environmental audits of each subsidiary. We establishes a full-process management mechanism of "audit - discovery - rectification - closed loop". For non-conforming items discovered during the audit process, we strictly implements rectification measures and tracks the rectification progress, ensuring that problems are rectified in place and management is continuously optimized. The audit is advanced on dual tracks of external certification and internal investigation. The external track focuses on the ISO 14001 Environmental Management System certification, and the internal track focuses on the compliance control of key production scenarios, comprehensively consolidating the foundation of enterprise environmental management.

External environmental audit	A total of 95 member enterprises of the Company obtained the external certification of the ISO 14001 Environmental Management System, accounting for 71.43%.	External Environmental Management Audit 133 times
Internal environmental audit	In 2025, the Company conducted environmental audits targeting LNG production plants. We focused on the monitoring data of exhaust gas (including nitrogen oxides and sulfur dioxide), wastewater (including chemical oxygen demand and ammonia nitrogen), and factory boundary noise in the production process, as well as the operation status of treatment facilities and the emission compliance situation, and no abnormalities were found.	Internal Environmental Management Audit 249 times

* The data of ENN Energy is not included.

Pollutant Emissions

ENN-NG reduces pollutant emissions in all aspects. In this way, it effectively reduces the potential impact of production and operations on employees' occupational health and the living environment of surrounding community residents, significantly improving the ecological well-being and life quality of relevant groups.

In 2025*



Exhaust Gas Management

the total air pollutant emission volume of the Company was

118.73 tons

decreasing by

64.58%

compared with the previous year

The Company strictly abides by the requirements of relevant national laws and regulations. It implements continuous monitoring on exhaust gas emission indicators such as nitrogen oxides (NO_x), sulfur dioxide (SO₂), and smoke and dust particulates, ensuring that the emission concentration of all types of pollutants fully meets the standards and is discharged in compliance. At the same time, we adhere to the green development concept, actively promotes measures such as production process upgrading and iterative updating of environmental protection equipment, continuously reducing the total emission volume of air pollutants and effectively fulfilling the corporate ecological environment protection responsibility.

Indicator	Unit	Data for 2025	Data for 2024	Data for 2023
Total emission volume of air pollutants	Ton	118.73	335.21	522.00
Total Sulfur Dioxide (SO ₂) Emissions	Ton	35.38	135.17	122.96
Total Nitrogen Oxide (NO _x) Emissions	Ton	77.07	182.60	376.14
Total Soot Emissions	Ton	6.27	17.44	22.90

2023-2025 Air Pollutant Emission Statistics

Wastewater Management

The Company adheres to the principles of "separation of clean water and wastewater, separation of rainwater and sewage, and multi-use water", advancing wastewater emission reduction and recycling.

CASE Zhoushan Terminal Completes Domestic Sewage Pipe Network Transformation

In 2025, the Company actively communicated and connected with relevant competent authorities such as the Zhoushan Ecological Environment Bureau, the Construction Bureau of the Administrative Committee of Zhoushan Economic Development Zone, and the Zhoushan Municipal Management Bureau. It completed the domestic sewage pipe network transformation project of the terminal, successfully connected to the urban sewage pipe network, and obtained the drainage permit issued by the urban management department. The domestic sewage generated by the terminal is directly discharged into the urban sewage pipe network after being treated by the in-plant sewage treatment facilities to meet the standards. This transformation effectively optimized the domestic sewage treatment efficacy of the terminal, practically avoided environmental compliance risks, and further reduced the operation and management costs of the Company.

* The Company continued to optimise its integrated natural gas industrial layout. In June 2025, the Company sold an 85% equity stake of Xinneng Energy, further refining the integrated development layout of its natural gas business.

Noise Management

With great importance attached to noise control in the production process, the Company formulated the *Detailed Rules for the Management of Production Noise Pollution Prevention and Control*. According to the rules, we require all subsidiaries to regularly conduct factory boundary noise testing and implement noise reduction and control measures in a timely manner, ensuring that noise emissions meet national standards and maximizing the reduction of the impact on the surrounding environment.

Main measures for noise management include the following:

- Entrust a qualified third-party company to conduct quarterly noise testing, ensuring that the factory boundary noise testing results align with national standards.

- Adopt soundproof walls in key areas, and adopt noise reduction measures for main noise sources, such as installing sound-absorbing cotton, mufflers, and independent bases.

- Adopt noise reduction measures according to design requirements when installing newly added equipment.

Waste Treatment

ENN-NG follows the principles of "Reduction, Harmless Treatment, and Resource Utilization". It strictly standardizes the development of waste management initiatives according to relevant requirements, and sets a target to ensure 100% compliant disposal of waste. At the same time, it regularly organizes and carries out special training on waste reduction and compliant disposal to strengthen the standardized waste management awareness and practical operation capabilities of all employees.

For general waste

- The Company implements standardized garbage classification management. Relying on technological innovation to empower the comprehensive utilization of resources, it regularly conducts internal audits on waste management. By holistically implementing multi-dimensional measures, it promotes the continuous and steady decline in the generation volume of general waste.

For hazardous waste

- The Company strictly abides by law and regulation requirements. It fully implements the manifest management system, and entrusts third-party institutions with corresponding qualifications for regular transfer and compliant disposal, ensuring 100% compliant and safe disposal of hazardous waste.

In 2025, Zhoushan Terminal formulated the management targets of 100% compliant disposal rate for hazardous waste and 100% compliant disposal rate for domestic garbage and food waste. For hazardous wastes such as waste lubricating oil and waste dilute hydrochloric acid generated during operations, the Company entrusts third-party professional institutions with corresponding qualifications for compliant disposal. It strictly completes process operations such as registration, manifest issuance, and plan reporting on the Zhejiang Solid Waste Management Platform according to requirements. At the same time, the Company strengthens the daily inspection and maintenance of production equipment to reduce the generation volume of waste lubricating oil from the source. The Company optimizes the pickling operation control in the chlorine production room to reduce the usage amount of hydrochloric acid, practically advancing the reduction management of hazardous waste.

In 2025*



the total emission volume of hazardous and non-hazardous waste of the Company was

0.2752 million tons

decreasing

57.46%

by compared with the previous year

* The Company continued to optimise its integrated natural gas industrial layout. In June 2025, the Company sold an 85% equity stake of Xinneng Energy, further refining the integrated development layout of its natural gas business.

Energy Utilization

ENN-NG strictly abides by various laws and regulations related to energy management. Combining business development characteristics, it formulates and improves the management system for energy conservation and consumption reduction, and steadily promotes refined energy management. At the same time, through measures such as technical transformation and equipment upgrading, it actively explores effective paths to reduce unit energy consumption.

Practicing clean energy utilization and promoting the low-carbon transition of the energy structure are important measures for ENN-NG to implement the ESG development concept and help realize the "dual carbon" goals. The Company incorporates the development and utilization of clean energy into its production, operation, and sustainable development strategic system. Through measures such as the construction of renewable energy facilities and cold energy power generation, it reduces reliance on traditional fossil energy. While ensuring the energy demand for production and operations, it fulfills the Company's energy low-carbon transition responsibility.

In 2025

Total Electricity Generated by
Renewable Energy Sources

20,648.0 MWh

Total Renewable Energy Consumption

20,648.0 MWh

Percentage of Renewable Energy
in Total Electricity Consumption

4%

The types of renewable energy include solar energy, wind energy, biomass resources, and geothermal energy.

CASE Innovate cold energy power generation, empowering zero-carbon terminal development

The cold energy double-loop power generation system of Zhoushan Terminal was independently researched, developed, and constructed by ENN, possessing independent intellectual property rights. It is the first set of LNG gasification cold energy double-loop power generation systems in the country. After the project is completed and put into operation, it can gasify 100 tons of LNG per hour. At the same time, it generates about 23 million kWh of green electricity annually and achieves an annual carbon emission reduction of about 18,000 tons of CO₂e. ENN Zhoushan LNG Terminal will preliminarily build a multi-energy system with complementary energy supply on the production capacity side, such as "cold energy power generation + photovoltaics + wind power + energy storage + differential pressure power generation". In the future, Zhoushan Terminal plans to carry out research on projects such as cold energy single-loop power generation, greenfield photovoltaics, energy storage, differential pressure power generation, and potential energy power generation, further promoting the construction of a zero-carbon terminal.



CASE Promote green energy application and advance campus PV construction

ENN-NG continuously promotes green energy application, strives to increase the proportion of green electricity usage, and actively encourages office buildings with suitable conditions to install photovoltaic power generation facilities. As of the end of 2025, the rooftop photovoltaic power generation equipment in the headquarters office park has been fully put into operation.



During the reporting period

Total photovoltaic power generation

167 MWh

Percentage of office electricity
consumption

47.1%

The Company regards methane emission reduction as an important fulcrum for implementing climate actions and enhancing the clean value of the natural gas full value chain. It continuously carries out research and development of methane emission monitoring technologies. Centering on the four major scenarios of **plants and stations, pipe networks, indoors, and transportation**, the Company establishes a full-chain methane emission reduction system covering "system standardization – digital intelligence monitoring – operation and maintenance optimization – capacity building". By collaboratively exerting efforts in digital intelligence monitoring, operation and maintenance optimization, and capacity building, it continuously reduces methane emission intensity and helps the industry's green and low-carbon transition.

Plants and stations	Pipe networks and auxiliary facilities
The Company promotes the construction of smart plants and stations, and deploys laser PTZ methane leakage monitoring systems to realize the transformation of plant and station methane emissions from passive detection to active monitoring. Currently, the coverage rate of laser PTZs in the Company's key plants and stations reaches 100%, realizing 7x24 hours real-time leakage monitoring and risk early warning.	The Company continuously carries out the renewal and transformation of old pipe networks, and deploys IoT monitoring devices at key nodes such as valve wells and pressure regulating boxes. It also promotes the collaborative inspection model of drones and laser inspection vehicles to construct a pipeline integrity management system and improves the leakage detection rate and disposal efficiency. At the same time, it strengthens the control of planned maintenance and unplanned repair to effectively reduce methane venting generated during operations.
Indoors	Transportation link
The Company strengthens household safety inspections and safety publicity, and promotes the linkage device of alarms and emergency shut-off valves. It pilots the smart kitchen system to realize the immediate cut-off of leakages and eliminate accidents caused by gas leakage.	The Company promotes the residual pressure recovery and utilization project of LNG terminals and liquefaction plants to reduce direct emissions during the loading, unloading, and operation of tank trucks. It also strengthens the update of old transport vehicle equipment and tank pressure monitoring. Relying on the digital intelligence scheduling platform, it optimizes transport capacity allocation to improve the transport efficiency of a single vehicle, synchronously reducing fuel consumption and methane fugitive emissions.

The Company actively recovers
evaporated gas (BOG⁶) in LNG scenarios

with an annual recovery volume reaching

48.88 million m³

CASE Methane Emission Control Actions of Zhoushan Terminal

Taking various methane emission reduction initiatives as the core, Zhoushan Terminal promotes the construction of a green and low-carbon terminal. By adopting measures such as LDAR testing, the application of new pre-cooling technologies, flare operation optimization, and strict control of tank pressure, it effectively implements the Company's methane emission control actions.

LDAR mechanism: By conducting LDAR (Leak Detection and Repair) testing quarterly, Zhoushan Terminal investigates and eliminates hidden dangers of methane leakage in pipelines and equipment systems, making the methane leakage volume of the terminal close to zero;

Application of new pre-cooling technologies: The trial production team pioneered the domestic multi-tank cascade replacement process during the pre-cooling stage of Phase III tanks and pipelines, achieving the environmental protection breakthrough of "zero venting" for tank pre-cooling, which reduced the LNG venting volume by 1,477.5 tons;


Flare operation optimization: In 2025, by adjusting the usage quantity and flow rate of flare pilot lights, Zhoushan Terminal reduced the daily fuel gas usage of pilot lights from 500 m³ to 200 m³, saving about 109,500 m³ of fuel gas usage annually;

Strict control of tank pressure: Zhoushan Terminal reduces the tank pressure before unloading ships to prevent venting risks caused by tank overpressure.

ENN-NG has delivered professional training on carbon-neutral LNG business and online courses on carbon-neutral natural gas. The Company popularises energy efficiency management knowledge among employees, continuously raises overall energy-saving and low-carbon awareness, and integrates green and low-carbon concepts into daily operations and businesses.

⁶ BOG (Boil Off Gas) is the LNG boil-off gas inevitably generated during LNG production, storage and transportation, and utilization.

Water Resource Utilization

During the reporting period 

all its water resource utilization activities strictly followed compliance requirements

no water resource

utilization violations occurred

ENN-NG strictly abides by laws and regulations related to water stewardship, and establishes and improves a systematic water resource management system. It specifies the Strategy and ESG Committee of the Board of Directors as the highest responsible institution for corporate water resource management. The Company establishes a normalized water resource risk assessment mechanism and regularly conducts water resource risk-level judgments for various operating locations. By covering quantitative indicators of physical risks such as baseline water stress and meteorological disaster impacts, quality indicators of physical risks such as water quality status, as well as multiple dimensions such as regulatory compliance risks and brand reputation risks, it realizes the comprehensive identification and control of water resource risks.

For subsidiaries located in high water resource risk areas, ENN-NG formulated and implemented water resource risk mitigation measures:

During the reporting period 

Total water withdrawal volume within the operating scope of ENN-NG was

5.8865 million tons

Total net freshwater consumption

5.4804 million tons

the water resource recovery volume was

3.3734 million tons



Equip rainwater recovery and reclaimed water reuse facilities to collect and treat rainwater and production water, supplementing the water demand for production and operations.



Conduct regular inspection and maintenance of water supply and usage pipe networks and equipment to reduce water resource loss caused by drips and leaks from the source.



Expand the green coverage area around operating sites and rely on vegetation transpiration to regulate regional precipitation, improving the water resource resilience of operating locations.

ENN-NG regularly conducts special training on water resource efficiency and management planning to publicise water-saving requirements, efficiency improvement measures and water recycling knowledge, so as to strengthen employees' awareness of water conservation responsibilities.

CASE Multi-dimensional Water-saving Control Facilitates Green Operation Implementation

To practice the concept of water resource conservation and efficient utilization and strictly implement the requirements of the Company's water stewardship system, Zhoushan Terminal combined the characteristics of its own operating scenarios and focused on the four core links of firefighting water, production water, construction water, and domestic water. It formulated multiple targeted refined water-saving control measures to effectively reduce water resource loss and improve utilization efficiency through process optimization, technical adjustment, and control strengthening, fulfilling corporate water stewardship responsibilities and facilitating the implementation of the Company's green and low-carbon operation targets.

Optimizing the firefighting test model: On the premise of guaranteeing test effects, Zhoushan Terminal implemented "monthly testing, interval water discharge" and advanced by area to reduce water resource loss in firefighting tests.

Investigating and repairing pipeline leak points: By monitoring stabilizer pumps and analyzing water meter fluctuations, Zhoushan Terminal used the sub-regional isolation method to locate and repair leak points, realizing a stable and controllable firefighting water volume.

Optimizing production water management: Seawater pumps adopt seawater self-lubrication, and fresh water is not used unless necessary, reducing fresh water consumption from the source.

Promoting the recycling of construction water: The Phase III project is equipped with a reservoir to collect and treat construction water for recycling, improving utilization efficiency.

Refining domestic water management: Zhoushan Terminal installed remote transmission water meters in different areas to monitor water usage data and allocate water usage indicators in real time, eliminating water resource waste.


Circular Economy

Based on the green and low-carbon transition strategy of the energy industry, ENN-NG deeply integrates the circular economy concept into the full industry chain layout of natural gas and comprehensive energy. Centering on the guidance of "efficient resource utilization, waste resource utilization, and full-process energy conservation and carbon reduction", it formulates quantifiable and actionable circular economy targets and implementation plans with an evidence-based approach. Relying on technological innovation and industrial chain coordination, it steadily promotes the effective implementation of various measures and synchronizes the summary of practical results.

ENN-NG clarifies the green and low-carbon development direction and empowers energy industry upgrading with the circular economy concept. Through technological innovation, it promotes the cascading utilization of energy resources and waste resource utilization, constructing a full-chain circular economy development model covering energy production, operational consumption, and technical transformation.

CASE Creating a "Breeding + Energy" Circular Model to Help the Henan Livestock Breeding Industry Reduce Emissions and Increase Income

The livestock breeding industry is a typical waste resource-rich industry. The large amount of manure generated daily by large-scale farms can generate biogas through anaerobic fermentation. The Company built a biogas resource utilization system taking "chelated iron desulfurization + pressure swing adsorption decarbonization" as the core process. After the project is completed and put into operation, it handles 2.4 million m³ of biogas annually and produces 1.6 million m³ of high-quality biomethane. After purification, the biomethane methane purity is ≥ 96%, realizing the complete transformation from breeding waste to clean energy. The reduced methane emissions are equivalent to a carbon dioxide emission reduction of 11,500 tons.

After the project is put into operation 

Annual biogas processing capacity	High-quality biomethane output	Methane purity of purified biomethane	Carbon dioxide emission reduction equivalent from mitigated methane emissions
2.4 million cubic meters	1.6 million cubic meters	≥ 96%	0.0115 million tonnes of CO ₂ e



Biogas Purification System

Green Office

ENN-NG focuses on energy efficiency optimization in administrative office scenarios. By exerting efforts in multiple dimensions ranging from the intelligent control of office energy usage and the upgrade of energy-saving facilities to the implementation of green office specifications, it continuously reduces energy consumption in the office sector, promoting the green and low-carbon operation of administrative offices through refined management.

In 2025, ENN-NG organized and conducted an annual green and low-carbon office assessment, driving its subsidiaries to implement low-carbon targets through systematic evaluation. The assessment content covers key projects such as electricity saving, paper saving, and the proportion of photovoltaic power generation, promoting the implementation and deepening of green office behaviors in an institutionalized manner. The assessment sets a total of five contents, including three quantitative indicators and two management requirements.

Three quantitative indicators

Decrease the office energy consumption per unit area (office electricity consumption / total area) by

10%

compared to 2021

Ensure the total office paper usage is lower than

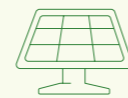
66%

of the 2021 data

Achieve a

5%

proportion of photovoltaic power generation to office electricity consumption



Two management requirements

Report ESG annual quantitative data accurately on time

Complete data reporting of the Yitang system accurately on time

CASE Low-carbon Upgrade Project of Zhejiang Office Building

Zhejiang ENN Energy Development Co., Ltd. implemented a low-carbon upgrade project for office buildings, creating a system containing four major modules: smart energy management platform, energy consumption monitoring, air conditioning central control strategy, and digital twin. The Company applied BIM technology to build the smart energy management platform and realized multi-scenario integrated management. After the project was put into operation, the air conditioning energy saving rate in the first week reached 19.37%, and the electricity consumption in the same period decreased by 32%.



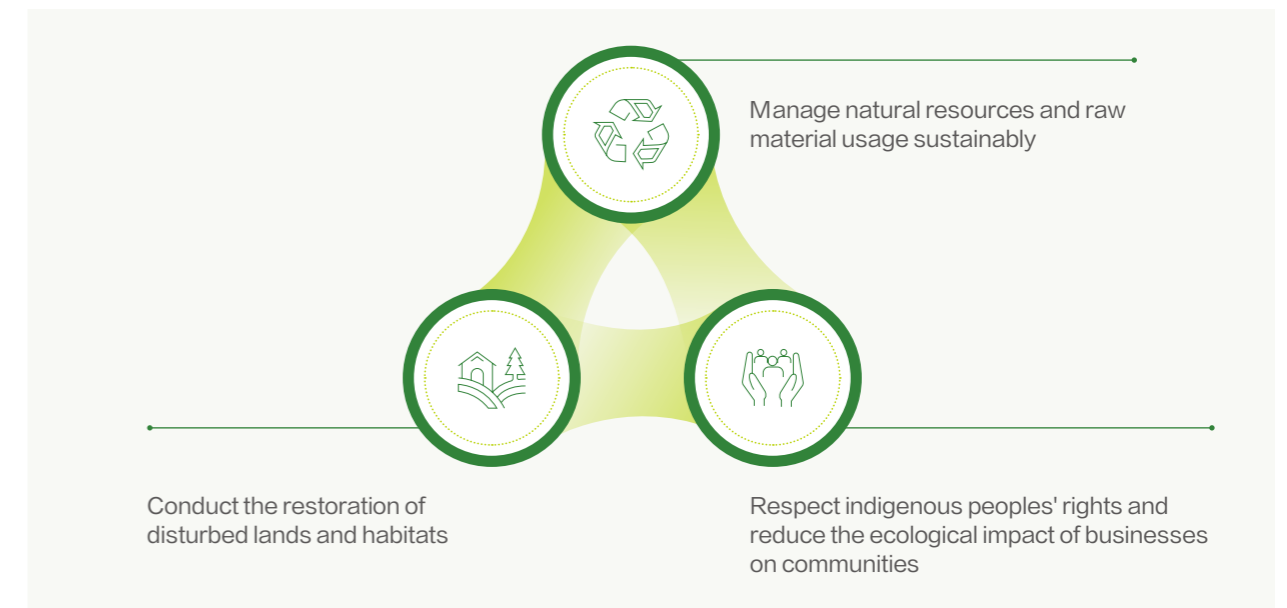
Strengthening Biodiversity Conservation

ENN-NG views biodiversity conservation as a key mission for corporate sustainable development and has established a comprehensive biodiversity conservation management mechanism. The Company has made commitments to biodiversity conservation: adhering to the net-zero deforestation principle; committing to achieving net-zero deforestation by 2040; striving to achieve net-zero loss of biodiversity by 2040; and achieving a net positive impact on biodiversity by 2050. By guarding ecological security and natural balance with practical actions, it promotes the synergistic coexistence of the enterprise and the ecological environment.

Governance

ENN-NG formulated and issued the *Biodiversity Conservation Policy*, specifying the Strategy and ESG Committee of the Board of Directors as the highest responsible institution for biodiversity conservation. The Company also incorporated biodiversity conservation into the core ESG management system and conducted special reviews and disclosed relevant performance annually.

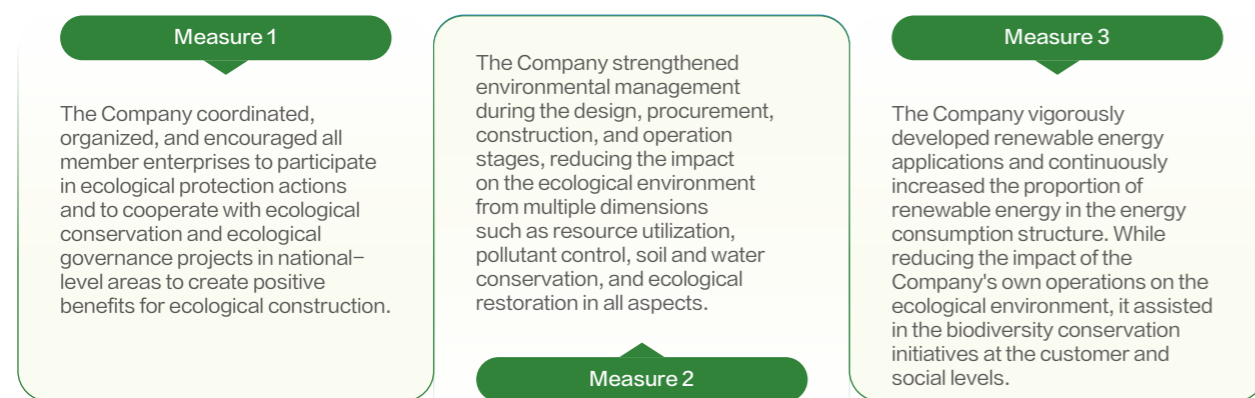
The Company advanced biodiversity conservation governance from three major dimensions:



At the same time, the Company incorporated contents such as resource utilization and waste management in all business scenarios, supplier ecological protection initiatives, project site selection and post-construction ecological restoration, and normalized communication with local indigenous peoples into the biodiversity conservation policy framework, realizing systematic protection and management.

Strategy

ENN-NG incorporates biodiversity conservation into the core layout of its sustainable development strategy. Relying on initiatives such as resource utilization optimization, enhanced ecological restoration, and multi-party cooperation promotion, it reduces the negative impact of business operations on the natural environment. Combining production and operation characteristics with business development planning, the Company has formulated an overall biodiversity management strategy, providing systematic guidance for the development of relevant activities.



The Company decouples biodiversity risks into two types – dependency risks and impact risks. Dependency risks focus on the disruption or cost increase risks faced by the rigid demands of the business on ecosystem services (such as water supply, climate regulation, and raw material supply) under ecosystem degradation. Impact risks focus on the regulatory, reputational, and physical risks triggered by the negative ecological impacts of operational activities, such as habitat destruction, species disturbance, and soil and water loss. Based on the above analysis of Dependence and Impact (DI) on nature, the Company further identifies relevant Risks and Opportunities (RO) arising therefrom, assesses their impacts on business operations across short-term, medium-term and long-term time horizons, and formulates targeted mitigation measures. Details are set out below.

Risk/opportunity type	Risk/opportunity description	Timeframe	Impacts on Value Chain	Potential business impact	Response measures
Physical risks	Acute risks: During project construction and operation, increased human activities such as noise and light cause behavioral disturbance or habitat avoidance to surrounding flora and fauna.	Short-term	Own operations, downstream value chain	Aggravated ecological disturbance, which may lead to regulatory complaints or operational restrictions around the project.	The Company optimized operating hours and workflows to minimize disturbance to sensitive species and habitats.
	Chronic risks: If solid wastes generated during the project construction and operation stages are disposed of improperly, it may lead to soil pollution and the degradation of surrounding biological habitats.	Medium-to long-term	Own operations	Declined habitat functions, resulting in ecological restoration costs and compliance accountability risks.	The Company strengthened the full-process control of waste and continuously improved the harmless treatment and resource utilization level of solid waste to reduce the ecological footprint.
Transition risks	Policy and compliance risks: Regulatory requirements from domestic and foreign markets related to biodiversity, such as zero deforestation and environmental protection raw materials, are becoming increasingly strict, requiring continuous resource investment to meet compliance obligations.	Short-term	Own operations, downstream value chain	Rising compliance costs and restricted market access, which may affect supply chain stability.	The Company employed legal and expert teams to dynamically track regulatory evolution. It collaborated across departments to formulate compliance strategies. It also conducted periodic thematic training on biodiversity.
	Reputation risks: The expectations of stakeholders such as communities, investors, and customers for corporate biodiversity conservation continue to rise, and inadequate management may adversely affect corporate reputation and capital market performance.	Medium-to long-term	Own operations	Damaged brand image and increased thresholds for financing and customer cooperation.	The Company conducted transparent disclosure through channels such as the official website, ESG reports, and rating responses. It proactively communicated biodiversity conservation concepts, management paths, and phased performance.

ENN-NG integrates biodiversity risk identification and management into all business scenarios. Combining its own operation model and business characteristics, the Company identifies key ecological risks such as land occupation, water resource consumption, and habitat fragmentation through ecological impact assessments, and integrates ecological protection requirements into the full process of project design. For identified risks, the Company formulates and implements precise response measures. Meanwhile, relying on Nature-based Solutions (NbS), the Company actively explores the synergistic benefits of ecological protection and climate governance.

Risk Management

ENN-NG strictly requires each member enterprise to strictly abide by relevant national policies and regulations, and implement special tasks such as Environmental Impact Assessments (EIA) and biodiversity due diligence, ensuring the full identification of potential biodiversity risks of each project. On this basis, the Company explicitly requires all member enterprises to formulate targeted comprehensive governance schemes and strictly implement them, ensuring that various ecological risks are effectively controlled. At the same time, the Company regularly entrusts third-party professional institutions to analyze potential ecological risks and impacts combined with its own business reality, and compile biodiversity risk analysis tables, providing a robust evidence base for risk control.

By the end of the reporting period, we completed on-site biodiversity assessments for over 300 key stations, covering typical business formats such as city gate stations, integrated energy stations, and LNG terminals. The assessment process synchronously incorporates compound stress factors such as climate change, hydrological disturbance, and species invasion, strengthening systematic and forward-looking risk identification. Through identification, among the assessed sites, 4 operating locations had both protected areas and biodiversity areas within a 10km radius.

For the identified operating locations, we used the ENCORE (Explore Natural Capital Opportunities, Risks, and Exposures) tool to identify dependency and impact factors for operating sites with high ecological sensitivity. We analyzed and evaluated materiality from multiple dimensions such as resource utilization, pollution, greenhouse gas emissions, climate regulation, surface water, and species invasion. In this case, we will prioritize dependency factors and impact factors with "High" and "Medium" materiality evaluations, and conduct mitigation measures in a targeted way.

Issues	Sheyang ENNLNG	Haian ENN Natural Gas Station	Dachong Station	Shuangzha Chenjiagang Station	
Impacts	Interference (light, noise)	VL	L	VL	VL
	Freshwater usage area	VL	VL	VL	VL
	Greenhouse gas emissions	L	L	L	L
	Non-greenhouse gas emission pollution	VL	VL	VL	VL
	Generation and emission of solid waste	VL	VL	VL	VL
	Land use area	M	M	M	M
	Emission of toxic pollutants to water and soil	VL	VL	VL	VL
	Water consumption	L	L	L	L
	Mining of other non-biological resource	VL	VL	VL	VL
	Dependencies	Water supply	L	L	L
Global climate regulation		L	L	L	L
Rainfall pattern regulation		L	L	L	L
Local (micro and meso) climate regulation		M	M	M	M
Water purification regulation		VL	VL	VL	VL
Flood control regulation	H	H	M	H	

VL: Very Low L: Low M: Medium H: High

Materiality Evaluation Results of Dependency and Impact Factors

According to the identification results, operating stations and pipelines occupy land, which may destroy ecological continuity and affect biological migration and diversity. Referring to the WRI Water Risk Atlas, the Company conducted flood risk assessments for the 4 high ecological sensitivity areas, and adopted measures such as avoidance, mitigation, and restoration based on actual conditions, reducing the impact on flood control ecological functions. Relying on surrounding vegetation and wetlands to regulate temperature and humidity, the Company mitigated the adverse impacts of extreme temperature and humidity on facility operations and enhanced infrastructure resilience. Meanwhile, the Company conducted communication and cooperation with surrounding residents of the operating sites, and continuously optimized protection schemes, reducing the impact on surrounding ecosystems.

CASE Biodiversity Conservation Management Practices and Progress of Zhoushan Terminal

Zhoushan LNG Terminal is located on the west side of Zhoushan Fishery Ground, at the estuaries of the Yangtze River, Qiantang River and Yongjiang River. Situated at the convergence of multiple water systems and ocean currents, the area is rich in nutrients and provides favourable habitats for marine organisms to inhabit and reproduce. Together with experts from multiple authorities, Zhoushan LNG Terminal has formulated an implementation plan for biodiversity conservation actions. Stock enhancement and release activities are carried out to increase marine fishery resources, optimise marine food webs, and restore and protect aquatic biodiversity.

Project acceptance results indicate remarkable outcomes from this large-scale stock release initiative. It has fully achieved the established objectives of biodiversity conservation and ecological restoration, realised integrated ecological and economic benefits, and provided strong support for the continuous improvement of the marine ecological environment.

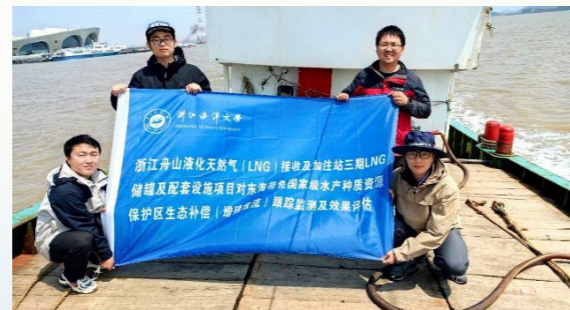
2025 Zhoushan LNG Project

Fund invested in seed release: CNY 1.8 million

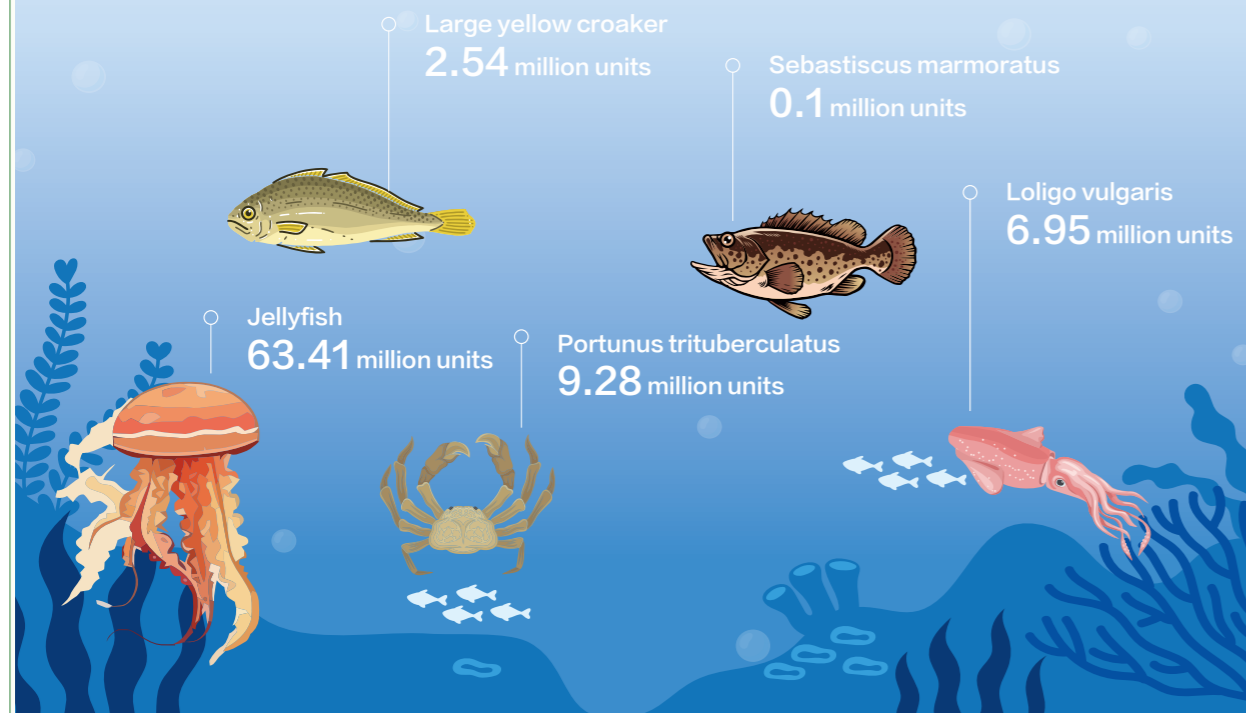
Number of release batches: 5 batches

Excess target achieved: 28%

Actual number of released seeds: 82.28 million units



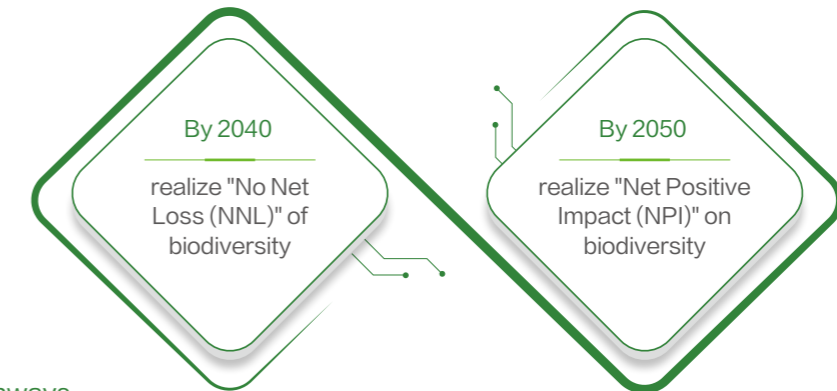
Marine Stock Enhancement for the Phase III Project of Zhoushan LNG Terminal of ENN-NG



Metrics and Targets

ENN-NG establishes "No Net Loss (NNL)" and "Net Positive Impact (NPI)" as the core targets of biodiversity management, integrating them into the full-process of daily production, operations, and ecological protection:

Two major targets:



Five major pathways

- Integrate the biodiversity conservation concept into the design, construction, and operation and maintenance stages of each project.
- Conduct regular biodiversity assessments and information disclosure, communicate proactively with stakeholders such as local governments and residents in operating locations to understand their biodiversity-related demands, and work together to promote the realization of biodiversity targets.
- Refrain from operating / exploring / mining / drilling in World Heritage areas and IUCN (International Union for Conservation of Nature) Category I-IV protected areas.
- Collaborate with external partners to carry out cooperation and research on biodiversity conservation.
- Avoid natural deforestation behaviors, achieve "zero net deforestation" by 2040, and maintain the diversity and integrity of forest ecosystems.

To ensure evidence-based quantitation and systematic management of the effectiveness of biodiversity conservation, the Company set targeted key management metrics, including ecological restoration, flora and fauna protection, marine environmental compensation, and soil and river governance. By monitoring the frequency and coverage area of ecological restoration, evaluating the quantity and actual effectiveness of flora and fauna protection, and calculating the implementation situation of marine ecological compensation measures, the Company tracked the potential impact of operational activities on the ecosystem in all aspects. At the same time, the Company continuously strengthened the performance assessment and evaluation of ecological protection initiatives of each member enterprise, ensuring that all operational activities strictly abide by relevant regulatory requirements, and synchronously benchmarking against and practicing the best practices in the ecological protection field.

Co-building a Green Industry Ecology

ENN-NG is committed to promoting the green and low-carbon development of the industrial chain. The Company continuously drives technological iterative upgrades, strengthens the full-process management of intellectual property rights, and actively participates in industry green development communication and collaboration. Relying on a full-chain collaborative effort model, the Company boosts the overall green and low-carbon transition of the industrial chain.

During the reporting period

ENN-NG's R&D investment amount was **CNY 977.13 million** accounting for **0.74%** of the operating revenue

Promoting the Growth of Green Business Formats

Focusing on the green and low-carbon transition, ENN-NG deploys diversified green business formats such as hydrogen energy, energy storage, photovoltaics, biomass, and coal-based clean utilization. Taking technological innovation as the core, the Company strengthens project implementation and digital intelligence empowerment to improve the green energy supply system. Through technological research and development, customer empowerment, and digital intelligence services, the Company expands the green energy supply, promotes the efficient utilization of resources, realizes the large-scale growth of green business formats, and assists in the low-carbon upgrading of the energy industry and the realization of the "dual carbon" goals.

Hydrogen Energy

ENN-NG possesses diversified hydrogen production technology reserves and engineering implementation capabilities. The Company's technology matrix covers multiple pathways such as natural gas hydrogen production, water electrolysis hydrogen production, methanol hydrogen production, and hydrogen extraction from coke oven gas. The Company can customize and match hydrogen production technical schemes by combining the surrounding resource endowments of customers.

CASE SOEC Water Electrolysis Hydrogen Production

To break through the core technology bottlenecks of water electrolysis hydrogen production and facilitate the green development of the hydrogen energy industry, ENN-NG focuses on the research and development of the solid oxide electrolysis cell (SOEC) technology. The Company independently built a 30kW proof-of-concept prototype and completed the trial operation, driving the technology from R&D to industrialization and providing technical support for the development of a multi-energy integrated energy system.

In June 2025, the 30kW high-temperature solid oxide electrolysis cell (SOEC) proof-of-concept prototype independently developed by the Company successfully completed its trial operation. This prototype adopts the 700 °C high-temperature water electrolysis hydrogen production technology, and its operation indicators reach the industry-leading level: hydrogen production rate of 162 NL/min, hydrogen production purity $\geq 99.999\%$, and electrolysis energy consumption of 4.05 kWh/Nm³H₂. This not only lays a solid technical foundation for the subsequent R&D of medium and large-scale SOEC water electrolysis hydrogen production systems but also provides strong support for the construction of a new multi-energy integrated energy system.

Hydrogen production rate **162 NL/min** Hydrogen purity **$\geq 99.999\%$** Electrolytic energy consumption **4.05 kWh/Nm³H₂**

CASE Carbon Dioxide Hydrogenation to Methane

To promote the resource utilization of carbon dioxide and assist in carbon cycle development and energy transition, ENN-NG focuses on carbon negative emission-related technology R&D. The Company independently built a 50 Nm³/h pilot plant for carbon dioxide hydrogenation to methane, realizing key technological breakthroughs and providing support for industry technology upgrading.

In 2025, this pilot plant was successfully commissioned at the Shandong pilot base. Through automatic regulation of the hydrogen-carbon ratio and cascade control of the reactor temperature, the plant realized full-load stable operation, and the product quality meets national standard requirements.

As a high-potential carbon cycle utilization technology, this technology has huge application potential in fields such as large-scale consumption of renewable power and coupling with CCUS systems to realize carbon negative emissions. Relying on its industry experience in coke oven gas methanation, ENN-NG made breakthroughs in key technologies of catalysts and processes and integrated innovation to create a highly efficient and stable carbon dioxide hydrogenation to methane system with complete independent intellectual property rights.

Energy Storage

ENN-NG continuously optimizes the integrated development model of "clean energy + energy storage", improving energy system dispatching and operation and maintenance efficiency, and effectively enhancing the renewable energy consumption capability, providing solid support for the low-carbon transition of the energy industry.

2025 Performance

Installed capacity under construction

87 MWh

Newly added grid-connected installed capacity for the year

144 MWh

Cumulative grid-connected installed capacity

239 MWh

CASE ENN Energy's Virtual Power Plants are Built in Multiple Locations, Activating Diversified Revenues of Energy Storage with "Demand Response + Ancillary Services"

As the price gap of time-of-use electricity tariffs gradually narrows, the profit model of traditional energy storage relying solely on peak-valley arbitrage faces mounting challenges. ENN Energy actively explores the integration path of energy storage and virtual power plants. Through third-party aggregators, the Company integrates distributed energy storage resources to participate in regional power market demand response and ancillary service trading. The Company expands diversified revenue channels for users and synchronously supports the stable operation of the power grid with flexible adjustment capabilities. In 2025, the Company successfully implemented virtual power plant pilot projects in Zhejiang and Jiangsu provinces respectively, marking a substantial step forward for the Company in the fields of virtual power plant operation, resource aggregation, and power market trading.

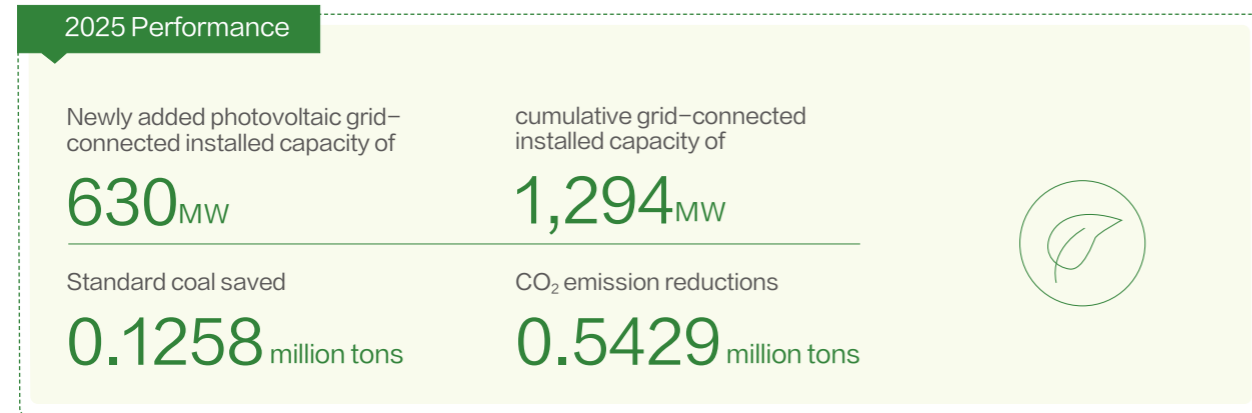


Management Platform for Virtual Power Plants

Photovoltaics

ENN-NG actively deploys the photovoltaic business sector and has achieved significant results in promoting the implementation of green energy trading and helping the low-carbon development of the industry.

- On the power generation side, the Company vigorously promotes the development, construction, and market-oriented operation of photovoltaic projects to continuously expand the scale of green power supply;
- On the power sales side, the Company proactively participates in green power trading and green certificate issuance-related initiatives, taking multiple measures to promote the large-scale popularization and diversified application of new energy.



CASE Distributed photovoltaic power helps customers reduce costs and cut emissions, exploring a new green development path for the dairy industry

To resolve the green transition and carbon reduction pressure faced by a dairy customer, ENN Energy customized a distributed photovoltaic project for the client. By efficiently utilizing factory rooftop resources, the Company helps the customer effectively cut energy costs and advance the clean and low-carbon transition of dairy production. The project was connected to the grid for power generation in January 2025. The power generation in the first year reached 3.94 GWh, equivalent to saving 1,207 tons of standard coal and reducing 3,119 tons of carbon dioxide emissions.



Biomass

ENN-NG fully explores and efficiently utilizes the biomass resource endowments of project locations, providing customers with customized low-carbon energy solutions and promoting the efficient conversion and large-scale utilization of biomass resources.



CASE Dual-energy complementation of biomass and natural gas further upgrades the green energy supply capacity

Longyou Phase II Project of ENN Energy is located in the Chengnan Chemical Industrial Park of Longyou, one of the 49 qualified chemical industrial parks in Zhejiang Province. The park hosts chemical enterprises mainly engaged in coatings, pesticides, biotechnology, papermaking and other sectors, with initial industrial clustering effects formed. The Longyou Phase II biomass project is equipped with one set of 35 t/h low-temperature and low-pressure biomass circulating fluidized bed boiler, one 30 t/h natural gas boiler (for standby and peak regulation), together with 3.14-kilometer steam pipelines. The Company meets the steam demand of settled enterprises and the Xianhe Aramid Project, with a designed annual steam supply of 194,000 tons. The project was officially put into operation in May 2025.

Coal-based Clean Utilization

The state attaches great importance to the clean and efficient utilization of coal, listing graded and quality-specific utilization of coal as the strategic path for the green and low-carbon transition of the coal industry. ENN-NG focuses on the efficient and low-carbon conversion of coal resources, promoting the upgrading of the coal industry towards high-end, low-carbon, and diversified directions.

In terms of core technology R&D, the pulverized coal hydro-pyrolysis technology independently developed by ENN-NG, as a representative of industry cutting-edge technologies, can achieve the efficient conversion of coal into products in short supply in the market, such as natural gas, light aromatics, and clean semi-coke. With core advantages such as wide raw material adaptability, flexible product configuration, and outstanding comprehensive energy efficiency, it has gained wide market recognition and high favor from customers.

CASE Coal-based Clean Utilization Project

In 2025, ENN-NG focused on the clean utilization of coal to empower the upgrading of the coal chemical industry and the optimization of the energy structure. The coal coking polygeneration project undertaken by ENN-NG adopts the "coal chemical polygeneration cycle + deep processing of chemical products" model. The produced metallurgical and chemical coke fills the gap in raw materials for local relevant industries, and process raw materials such as methane-bearing and hydrogen-rich gas generated during production are also fully utilized. ENN-NG's 1,600 tons/day pulverized coal hydro-pyrolysis process package passed the industry review and completed the industrial scale-up demonstration, marking its stride from industrial demonstration to large-scale industrial application. The comprehensive energy efficiency of this technology is 5%-10% higher than that of traditional coal-to-gas and 17% higher than that of indirect coal-to-liquids. It possesses huge market potential and is of great significance in leading industrial upgrading.

In terms of technology implementation and application, the Company focuses on the resourceful utilization of industrial by-product gas, extending clean utilization technologies to coal-based related scenarios. The Company creates typical practical cases to further improve the coal-based clean utilization system.

CASE SOFC Combined Heat and Power (CHP) System Facilitates the Efficient and Clean Utilization of Coke Oven Gas

In 2025, ENN-NG completed the long-cycle application demonstration of the 50kW-class SOFC power generation system. Using industrial by-product coke oven gas as fuel, the power generation efficiency exceeds 60%, and the comprehensive heat and power utilization efficiency exceeds 92%. The Company's fuel adaptability is significantly superior to traditional gas power generation technologies. The Company constructed a technical system with independent intellectual property rights, achieving source innovation in core links such as stack integration structure, highly efficient heat exchange, and system integration. Currently, this technology has entered a critical stage from engineering demonstration to commercial application. The Company is widely adaptable to distributed energy scenarios such as industrial parks, and can also collaborate with wind and solar new energy to construct multi-energy complementary microgrids, providing a feasible path for the clean utilization of coal-based by-products.

In 2025

The Company completed the long-cycle operation demonstration of a 50kW-class SOFC power generation system, which adopts industrial by-product coke oven gas as fuel.

Power generation efficiency exceeds **60%** Comprehensive thermal-electric efficiency exceeds **92%**

Its fuel adaptability is significantly superior to conventional gas-fired power generation technologies.

Smart Energy-saving Technologies

The Company focuses on the actual needs of customers, deeply leverages the advantages of the corporate intelligent agent, and efficiently opens up energy supply and demand channels. Relying on digital products such as integrated energy consumption tracking and smart forecasting, the Company precisely empowers customers' energy conservation and carbon reduction practices. With professional digital and intelligent low-carbon services, the Company works hand in hand with customers to embark on a new journey of green and low-carbon development.

CASE AI-driven Solutions Break Through the Bottleneck of the Manufacturing Industry's Green Transition: ENN Energy Assists LED Manufacturing Customers in Building Low-carbon Smart Factories

As the manufacturing industry advances into the in-depth stage of green transition, even technologically leading enterprises face the common challenge of lagging energy system efficiency. Based on photovoltaics, efficient refrigeration stations, and energy storage systems, ENN Energy optimizes the supply and demand matching of cooling, power, and heat through AI algorithms, providing a leading LED manufacturing enterprise with an overall solution for a low-carbon smart factory and helping it realize the integrated smart control of the energy system. After the project is completed, the energy efficiency of the refrigeration system will exceed 50%. Under the condition of unchanged hardware, AI dispatching will also increase efficiency by 5%-10%, and the annual carbon reduction of the factory will reach 2,400 tons. Adopting an integrated model of "low investment + full-process operation + AI empowerment", this model uses a modular scheme to realize from single-point transformation to full-chain collaboration, providing a replicable green transition path for the manufacturing industry.

CASE Cascaded Utilization of Differential Pressure Power Generation, Innovation Drives Carbon Reduction in Gas Networks

The differential pressure power generation project at ENN Energy's Litun pressure regulating station was officially connected to the grid for operation. This project innovatively adopts the "differential pressure power generation + cold energy recovery" integrated system, which converts the pressure energy dissipated during traditional pressure regulation into green electricity. Meanwhile, the cold energy from power generation is recovered and used for cooling the circulating water in the liquefaction plant, building a three-stage cascaded utilization model of "pressure energy - electrical energy - cold energy". The team independently developed a smart optimization and control platform to realize the collaborative operation of power generation units, pipe networks, and loads, improving power generation efficiency while ensuring gas supply safety. The annual power generation of the project reaches 1.8648 GWh, saving about CNY 1.11 million in electricity bills annually, and reducing carbon dioxide emissions by 149.18 tons, realizing the multiple values of cost reduction, carbon reduction, and energy efficiency enhancement.

Helping Construct a Low-carbon Eco-system

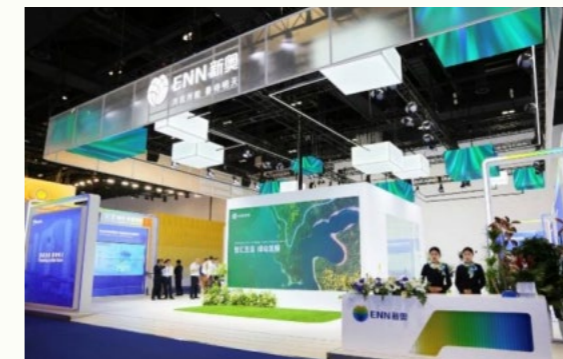
ENN-NG actively engages in industry communication and collaborative cooperation. The Company comprehensively supports the overall transformation and upgrading of the industry, contributing professional wisdom and practical strength to building a green energy ecological system and promoting high-quality and sustainable industrial development.

Industry Communication and Collaborative Cooperation

ENN-NG deepens industry communication and collaborative cooperation, promoting the co-construction, sharing, promotion, and implementation of technical standards and best practices in the green and low-carbon field. The Company empowers the transformation and upgrading of the energy industry with industry synergy, assisting the industry in achieving high-quality and sustainable development.

CASE Participating in the 29th World Gas Conference (WGC2025) to Empower a Sustainable Future

The 29th World Gas Conference (WGC 2025), hosted by the International Gas Union (IGU), was held at the China National Convention Center in Beijing. Themed "Energizing a Sustainable Future through Smart Ecology", ENN-NG deeply participated in global dialogues. Through diversified forms such as industry forums, thematic exhibitions, and paper publications, the Company fully communicated with domestic and foreign ecological partners. The Company shared strategic reflections and innovative achievements in the intelligent and low-carbon development of energy. During discussions on topics such as the "Future Development of City Gas", "AI Accelerating the Digital and Intelligent Transformation of the Gas Industry", and "Smart Energy Systems", the Company discussed industrial development trends with industry partners, explored directions for deepening cooperation, and contributed "ENN Solutions" to the sustainable development of the global natural gas industry.



Year	Lobbying, interest representation or similar activities	Local, regional or national political activities/ organizations/ candidates	Industry associations or tax-exempt organizations	Others (e.g., expenditures related to voting or referendums)	Total donations and other expenditures
2025	0	0	344.5	0	344.5
2024	0	0	465.9	0	465.9
2023	0	0	301.3	0	301.3
2022	0	0	308	0	308

Donations and other expenditures (Unit: CNY 10,000)

Important Issues or Supported Themes Participated in 2025 and Contribution Amount			
Issue or Supported Theme	Corporate Position	Description of Participating Activities	Total Contribution Amount 2025 (10K CNY)
ESG (Environmental, Social and Governance) Advancing the UN Global Compact (UNGC)	Support	ENN-NG actively participates in various activities organised by industry associations, and contributes to the high-quality and sustainable development of the industry.	30
Energy Industry Cooperation & Technological Innovation	Support	ENN-NG actively participates in various activities organised by industry associations, and contributes to the high-quality and sustainable development of the industry.	45.5

Largest Contribution Expenditure

Major Industry Associations Participated in 2025

Organization	Nature	Membership Status & Corporate Position	Description of Participating Activities	Donations & Resource Inputs in 2025 (10K CNY)
Hebei Listed Companies Association	Industry Association		Actively participate in industry activities organized by associations, including listed company compliance governance, information disclosure, investor relationship management, capital operation exchange and training. The Company proactively engages in regional industry exchanges among listed enterprises, benchmarks advanced management practices of outstanding peers, continuously optimises the internal governance system, and enhances the standardised operation capability as a listed company.	5
China Listed Companies Association (CLCA)	Industry Association		Deeply participate in national listed company industry exchanges, special seminars on corporate governance, regulatory policy interpretation, compliance and risk control development and other relevant activities. Keeping abreast of new capital market regulatory rules and industry development trends, the Company actively fulfills social responsibilities as a listed enterprise, contributes to industry self-regulation development, and shares practical experience in promoting the high-quality development of listed companies.	5
Hydrogen Energy Branch, China Industry Development Promotion Association	Industry Association		Actively participate in various initiatives including hydrogen energy industry policy seminars, industrial technical exchanges, industrial chain coordinated development forums and joint formulation of industry standards. The Company engages in in-depth exchanges on cutting-edge technologies and discussions on industrial development trends in the hydrogen energy sector, takes part in building a green development ecosystem for the hydrogen energy industry, and supports the standardized and high-quality development of China's hydrogen energy industry.	1
Energy Conservation Association	Industry Association		Proactively participate in exchange and training activities covering energy conservation and carbon reduction, green and low-carbon technology promotion, energy efficiency improvement, as well as energy conservation and environmental protection. The Company fully embraces the green development philosophy, engages in experience sharing in the energy conservation sector and practical exchanges on low-carbon technologies, and facilitates energy saving, carbon abatement and green transformation of the industry.	0.5

Organization	Nature	Membership Status & Corporate Position	Description of Participating Activities	Donations & Resource Inputs in 2025 (10K CNY)
China City Gas Association	Industry Association	Vice Director / Support	In 2025, ENN-NG actively participated in activities organized by the China City Gas Association, including standard formulation, forum participation and project research. The Company also collaborated with other urban gas enterprises to submit feedback on social and corporate concerns to industry competent authorities.	8
China Oil & Gas Enterprises Alliance for Methane Emission Control	Industry Association	Member / Support	In 2025, the Company regularly attended various meetings and events hosted by the Alliance. It supported the release of the Annual Progress Report of China Oil & Gas Enterprises Alliance for Methane Emission Control, and actively fulfilled its responsibilities for methane emission reduction and control.	10

Standard Research and Formulation

Relying on the professional technical accumulation and core capabilities in various business fields, ENN-NG actively participates in standard compilation, promoting industry technical upgrading and overall innovative development through standard co-construction.

S/N	Standard type	Standard name	Participant
1	National Standard	<i>Safety Guidelines for Cryogenic Liquefied Gases</i>	ENN (Zhoushan) LNG Co., Ltd.
2	Group Standard	<i>Technical Requirements for the Circulation, Recovery and Storage of Liquefied Natural Gas (LNG) Cold Energy</i>	ENN (Zhoushan) LNG Co., Ltd.
3	Group Standard	<i>Grading Standard for Green Natural Gas Products</i>	ENN (Zhoushan) LNG Co., Ltd.
4	Group Standard	<i>Basic Safety Technical Requirements for Gas Transmission and Distribution Equipment</i>	Xindi Energy Engineering Technology Co., Ltd.
5	Group Standard	<i>Technical Specification for Coke Oven Gas to LNG with Coproduction of Synthetic Ammonia</i>	Xindi Energy Engineering Technology Co., Ltd.

Standards Complied with ENN-NG's Participation in 2025

Intellectual Property Protection

ENN-NG attaches great importance to intellectual property management. Taking continuous technological innovation as the core, the Company strengthens the full-chain protection of intellectual property rights and continuously enhances the market competitiveness of core technologies. The Company actively responds to the relevant requirements of the national *Administrative Measures for the Certification of High-tech Enterprises* and *Working Guidelines for the Certification Management of High-tech Enterprises*. To be specific, the Company formulated and issued the *O&M Management Measures for High-tech Enterprises of ENN Natural Gas Co., Ltd.* to implement refined and standardized management on the declaration, operation, and maintenance of high-tech enterprises, boosting the high-quality development of the Company's high-tech industry in all aspects. In addition, the Company formulated and issued the *Guidelines for TRL (Technology Readiness Level) Assessment of Technological Innovation Projects of ENN Natural Gas Co., Ltd.* Oriented towards innovation, the guidelines further improve the Company's technological innovation management system, providing an evidence-based and systematic basis for assessing the technology readiness level of technological innovation projects undertaken by business units. This helps optimize resource allocation, reduce innovation risks, and accelerate the commercialization of technological achievements.

Appendix

Report Indicator Index

Section	HKEX Environmental, Social and Governance Reporting Code	SSE Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies— Sustainability Report (Trial)
Outstanding Governance for Long-Term Value Creation		
Enhanced Corporate Governance	/	/
Enhanced Risk and Compliance Management	/	Due Diligence, Ethics of Science and Technology
Improvement of Business Ethics Governance	B7, B7.1, B7.2, B7.3	Anti-Commercial Bribery and Anti-Corruption, Anti-Unfair Competition
Optimized Asset Integrity	/	/
Enhanced Stakeholder Engagement	/	Communications with Stakeholders
Self-Driven Development to Build a Diverse and Harmonious Ecosystem		
Supporting the Comprehensive Development of Employees	B1 General Disclosure, B1.1, B1.2, B3 General Disclosure, B3.1, B3.2, B4 General Disclosure, B4.1, B4.2	Employees
Building a Responsible Supply Chain	B5 General Disclosure, B5.1, B5.2, B5.3, B5.4	Supply Chain Security, Equal Treatment to Small and Medium-sized Enterprises
Improving Customer Service Quality	B6 General Disclosure, B6.2, B6.4	Safety and Quality of Products and Services
Fulfilling Social Responsibility	B8 General Disclosure, B8.1, B8.2	Rural Revitalization, Contributions to the Society
Secure Energy Supply to Solidify the Cornerstone of Social Development		
Ensuring Safe and Stable Gas Supply	B2 General Disclosure, B2.3, B6 General Disclosure	Safety and Quality of Products and Services Employees
Protecting Health and Safety	B2 General Disclosure, B2.1, B2.2, B2.3	Employees, Supply Chain Security
Strengthening Information Security and Privacy Protection	B6.5	Data Security and Customer Privacy Protection
Green Development for a Shared Smart, Low-carbon Landscape		
Actively Respond to Climate Change	Part D: Climate-related Disclosures	Climate Change Tackling
Promoting Green and Low-carbon Operations	A1 General Disclosure, A1.1, A1.3, A1.4, A1.5, A1.6, A2 General Disclosure, A2.1, A2.2	Pollutant Discharge, Waste Disposal, Environmental Compliance Management, Energy Usage, Usage of Water Resources, Circular Economy
Strengthening Biodiversity Conservation	A3 General Disclosure, A3.1	Ecosystem and Biodiversity Protection
Co-building a Green Industry Ecology	B6.3	Energy Usage, Innovation-Driven

ESG Performance Indicators Table

Indicator	Unit	Data for 2025	Data for 2024	Data for 2023
Total Quantity of Sewage Discharged	10,000 tons	40.61	241.53	158.07
Total Nitrogen Oxide (NO _x) Emissions	Ton	77.07	182.60	376.14
Total Sulfur Dioxide (SO ₂) Emissions	Ton	35.38	135.17	122.96
Total Soot Emissions	Ton	6.27	17.44	22.90
Total Quantity of Hazardous Wastes Discharged	Ton	5,940.33	11,274.70	4,789.95
Discharge Density of Hazardous Wastes	Ton/billion RMB of revenue	45.19	82.96	33.30
Total Quantity of Non-Hazardous Wastes Discharged	Ton	269,283.06	635,660.70	676,241.68
Discharge Density of Non-Hazardous Wastes	Ton/billion RMB of revenue	2,048.45	4,677.07	4,701.28
Total Quantity of Wastes Discharged	Ton	275,223.39	646,935.40	681,031.63
Total waste disposed of by incineration (including energy recovery)	Ton	557.00	/	/
Total waste disposed of by landfilling	Ton	78,976.78	/	/
Total waste recycled or reused	Ton	5,545.34	/	/
Waste comprehensive utilization	Ton	194,561.70	/	/
Waste Comprehensive Utilization Rate	Ton	70.69	/	/
Consumption of Coal Fired	10,000 tons	33.52	82.82	87.49
Total Natural Gas Consumption	10,000 Nm ³ natural gas	1,333.16	1,568.19	2,115.38
Total Fuel Consumption	10,000 L	567.29	707.68	595.94
Total Gasoline Consumption	10,000 L	467.23	494.50	387.45
Total Diesel Oil Consumption	10,000 L	100.06	213.18	208.49
Total Consumption of Purchased Power	10,000 kWh	50,528.46	84,878.01	79,616.21
Total Consumption of Integrated Energy*	10,000 tons standard coals	104.61	238.62	220.62
Consumption Density of Integrated Energy	10,000 tons standard coals/ billion RMB of revenue	0.80	1.76	1.53
Total Electricity Generated by Renewable Energy Sources	10,000 kWh	2,064.80	1,231.70	1,838.13
Volume of water recycled and reused	Ton	3,373,052	7,573,884	7,547,439
Total water withdrawal	10,000 tons	588.65	1,488.03	1,282.46
Water Consumption Density	10,000 tons/billion RMB of revenue	4.48	10.95	8.92
Scope 1: Direct GHG Emissions	10,000 tons of CO ₂ equivalent	165.24	386.28	392.09
Scope 1: Direct GHG Emission Intensity	10,000 tons of CO ₂ equivalent / billion RMB of revenue	1.26	2.84	2.73
Scope 1: Direct GHG Emission Intensity	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	3.91	9.85	10.14

*The Company continued to optimise its integrated natural gas industrial layout. In June 2025, the Company sold an 85% equity stake of Xinneng Energy, further refining the integrated development layout of its natural gas business.

*Coal consumption in comprehensive energy consumption includes raw coal and fuel coal, where raw coal is used for methanol production.

Indicator	Unit	Data for 2025	Data for 2024	Data for 2023
Scope 2: Indirect GHG Emissions (Location-based)	10,000 tons of CO ₂ equivalent	26.81	48.13	54.23
Scope 2: Indirect GHG Emission Intensity (Location-based)	10,000 tons of CO ₂ equivalent / billion RMB of revenue	0.20	0.35	0.38
	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	0.64	1.23	1.40
Scope 2: Indirect GHG Emissions (Market-based)	10,000 tons of CO ₂ equivalent	30.80	/	/
Scope 2: Indirect GHG Emission Intensity (Market-based)	10,000 tons of CO ₂ equivalent / billion RMB of revenue	0.23	/	/
	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	0.73	/	/
Total Scope 1 and Scope 2 (Location-based) Greenhouse Gas Emissions	10,000 tons of CO ₂ equivalent	192.05	434.41	446.32
Total Scope 1 and Scope 2 (Location-based) Greenhouse Gas Emission Intensity	10,000 tons of CO ₂ equivalent / billion RMB of revenue	1.46	3.20	3.10
	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	4.55	11.08	11.54
Total Scope 1 and Scope 2 (Market-based) Greenhouse Gas Emissions	10,000 tons of CO ₂ equivalent	196.04	/	/
Total Scope 1 and Scope 2 (Market-based) Greenhouse Gas Emission Intensity	10,000 tons of CO ₂ equivalent / billion RMB of revenue	1.49	/	/
	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	4.64	/	/
Natural Gas Production (Scope 3)	10,000 tons of CO ₂ equivalent	1,220.06	1,232.65	1,155.15
Upstream and Downstream Transportation (Scope 3)	10,000 tons of CO ₂ equivalent	248.07	227.63	184.92
Use of Sold Natural Gas (Scope 3)	10,000 tons of CO ₂ equivalent	6,127.91	5,889.30	5,893.75
Employee Travel and Commuting (Scope 3)	10,000 tons of CO ₂ equivalent	1.11	1.16	1.53
Scope 3: Total GHG Emissions	10,000 tons of CO ₂ equivalent	7,597.15	7,350.74	7,235.34
Scope 3: GHG Emission Intensity	10,000 tons of CO ₂ equivalent / billion RMB of revenue	57.79	54.09	50.30
	10,000 tons of CO ₂ equivalent / billion cubic meters of natural gas	179.95	187.43	187.10
Total GHG Emissions	10,000 tons of CO ₂ equivalent	7,789.20	7,785.15	7,681.66
Number of employees	Person	37,142	39,365	38,462
Number of male employees	Person	27,651	29,334	28,466
Number of female employees	Person	9,491	10,031	9,996
"Number of employees under 30 years old"	Person	8,556	8,843	8,771
"Number of employees under 30 years old"	Person	24,553	26,930	26,140
Number of employees over 50 years old	Person	4,033	3,592	3,551
Number of senior management staff	Person	1,191	1,120	1,139
"Number of junior and middle management staff"	Person	3,326	3,626	3,406
Number of staff at ordinary level	Person	32,625	34,619	33,917
"Number of employees engaged in Mainland China"	Person	37,123	39,342	38,442
"Number of employees engaged in Hong Kong, Macao and Taiwan"	Person	13	12	12
Number of employees engaged in overseas	Person	6	11	8

Indicator	Unit	Data for 2025	Data for 2024	Data for 2023
Percentage of female employees in management	%	25.39	24.84	25.08
Percentage of female employees in senior management	%	17.72	17.05	15.63
Percentage of female employees in junior and middle management	%	28.14	27.25	28.24
Percentage of female employees in business department	%	20.24 *	19.90	10.49
Percentage of female employees in STEM department	%	19.71	18.28	18.26
Number of disabled employees	Person	100	86	67
Number of minority employees	Person	1,289	1,373	1,276
Number of new hires	Person	3,524	4,690	5,129
Number of newcomers from experienced hire	Person	2,957	4,074	4,249
Number of newcomers from school	Person	567	616	880
Per capita employment cost	RMB	2,037.25	245.10*	1,136.51 *
Number of newcomers under 30 years old	Person	2,188	2,441	2,926
Number of newcomers aged 30-50 years old	Person	1,275	2,177	2,106
Number of newcomers over 50 years old	Person	61	72	97
Number of new male employees	Person	2,674	3,570	3,864
Number of new female employees	Person	850	1,120	1,265
Number of new employees engaged in Mainland China	Person	3,523	4,685	5,122
Number of new employees engaged in Hong Kong, Macao and Taiwan	Person	0	3	4
Number of new employees engaged in overseas	Person	1	2	3
Annual gross income of all employees	RMB 10,000	492,770	522,463	486,694
Average annual gross income of all employees	RMB	132,672	132,723	126,539
Average annual base salary of male employees at senior management level	RMB	339,211	323,759	336,046
Average annual base salary of female employees at senior management level	RMB	332,710	312,942	341,406
Average annual gross income of male employees at senior management level	RMB	652,278	668,787	655,666
Average annual gross income of female employees at senior management level	RMB	607,733	619,854	667,127
Average annual base salary of male employees at management level other than senior management	RMB	157,652	141,501	158,158
Average annual base salary of female employees at management level other than senior management	RMB	143,940	126,547	146,806
Average annual gross income of male employees at management level other than senior management	RMB	233,123	225,952	234,761
Average annual gross income of female employees at management level other than senior management	RMB	219,792	208,082	220,699
Average annual base salary of ordinary male employees	RMB	88,896	87,880	84,242
Average annual base salary of ordinary female employees	RMB	82,401	75,975	70,570
Average annual gross income of ordinary male employees	RMB	104,283	108,720	101,914
Average annual gross income of ordinary female employees	RMB	97,613	99,629	87,952

*The data of ENN Energy is not included.

Indicator	Unit	Data for 2025	Data for 2024	Data for 2023
Employee turnover rate	%	13.69	11.11	10.62
Employee voluntary turnover rate	%	10.19	7.81*	9.31*
Turnover rate of male employees	%	14.34	11.35	11.17
Turnover rate of female employees	%	11.80	10.41	9.07
Turnover rate of employees at senior management level	%	3.61	5.54	4.48
Turnover rate of employees at senior management level	%	5.05	5.27	13.56
Turnover rate of employees at ordinary level	%	14.94	11.90	10.53
Turnover rate of employees under 30 years old	%	22.79	18.27	18.45
Turnover rate of employees aged 30–50 years old	%	11.03	8.66	8.21
Turnover rate of employees over 50 years old	%	10.59	11.83	9.10
Turnover rate of employees engaged in Mainland China	%	13.69	11.11	10.62
Turnover rate of employees engaged in Hong Kong, Macao and Taiwan regions	%	0.00	25.00	25.00
Turnover rate of employees overseas	%	33.33	9.09	0.00
Total sessions of training	Session	477,702	465,790	450,698
Total number of employees trained	Person	37,142	39,365	38,462
Total training duration	Hour	1,419,834	1,451,354	1,350,271
Average expenses on training per employee	RMB/Person	883	902	1,029
Average training hours of male employees	Hour	37.27	38.43	36.61
Average training hours of female employees	Hour	30.95	32.30	30.84
Average training hours of employees at senior management level	Hour	30.57	30.99	30.28
Average training hours of employees at junior and middle management level	Hour	27.42	29.79	28.06
Average training hours of general employees	Hour	36.64	37.80	35.98
Number of male employees trained	Person	27,651	29,334	28,466
Number of female employees trained	Person	9,491	10,031	9,996
Number of senior management employees trained	Person	1,191	1,120	1,139
Number of junior and middle management employees trained	Person	3,326	3,626	3,406
Number of employees trained at ordinary level	Person	32,625	34,619	33,917
Average training hours of professional competency training	Hour	29.48	32.47	35.47
Average amount on professional competency training	RMB	839*	934	1,515
Average training hours of leadership training	Hour	26.17	27.20	35.47
Average amount on leadership training	RMB	4,741*	2,255	2,300

*The data of ENN Energy is not included.

Indicator	Unit	Data for 2025	Data for 2024	Data for 2023
Percentage of certified personnel by positions	%	8.58	7.05	3.45
Certified personnel by positions	Person	3,185	2,777	1,328
Total number of employees receiving safety training	Person-time	489,809	480,597	488,941
Number of persons at general manager level receiving safety training	Person-time	13,726	9,500	8,895
Number of safety management personnel receiving safety training	Person-time	17,063	19,937	21,735
Number of general employees receiving safety training	Person-time	459,020	451,160	458,311
Total safety training coverage	%	100	100	100
Number of safety training sessions for employees and contractors	Session	16,241	6,563*	6,236*
Total number of contractors receiving safety training	Person-time	52,703	41,424*	67,067*
The number of enterprises within ENNNG and its subsidiaries passing ISO 45001 occupational health and safety management system verification (ISO 45001)	Nos.	95	94	83
Lost time injury frequency rate (LTIFR) for employees	lost time injuries/1 million hours worked	0.23	0.23	0.33
Lost time injury frequency rate (LTIFR) for contractors	lost time injuries/1 million hours worked	0	0	0.08
Lost time injury frequency rate (LTIFR) including employees and contractors	lost time injuries/1 million hours worked	0.16	0.12	0.06
Total recordable injury rate (TRIR) for employees and contractors	lost time injuries/1 hundred employees and contractors	0.03	0.02	/
Fatalities due to safety incidents	Person	0	0	0
Cases of employees injured at work	Case	17	19	27
Cases of Contractors injured at work	Case	0	0	3
Working time lost due to employee injuries at work	Employee physical examination coverage rate	4,062	3,748	11,444
Number of safety emergency drills	Time	9,752	9,828	11,429
Employee physical examination coverage rate	%	100	100	100
Full-time safety management staff	Person	1,077	5,662	1,152
Occupational Health and Safety Investment	RMB 100 million	10.88	13.24	15.42
R&D investment	RMB 100 million	9.77	11.59	13.54
New patent applications	Piece	90	453	258
Cumulative patents	Piece	2,887	3,280	2,022
Effective patents for invention	Piece	386	432	232
Number of authorized invention patents during the reporting period	Piece	28	36	/
Effective copyrights	Piece	987	873	559
Significant (category A) suppliers	Nos.	92	152	179
Important (category B) suppliers	Nos.	1,138	1,783	949
General (category C) suppliers	Nos.	7,530	5,065	3,972
Review coverage rate of significant tier-1 suppliers for the past three years	%	100	100	100

*The data of ENN Energy is not included.

Independent Assurance Report

English Translation for Reference Only

Independent Practitioner's Limited Assurance Report

毕马威华振通字第 2600304 号报告

To the Board of Directors of ENN Natural Gas Co., Ltd.

Report on selected information in ENN Natural Gas Co., Ltd.'s Environmental, Social and Governance Report ("ESG Report") as of and for the year ended 31 December 2025

Conclusion

We have performed a limited assurance engagement on the following information ENN Natural Gas Co., Ltd. (hereafter referred to as "ENN-NG") Environmental, Social and Governance Report as of and for the year ended 31 December 2025 (hereafter referred to as "the assured sustainability information"):

The assured sustainability information	Point in time or period subject to assurance
Scope1 and 2 (location based) Total GHGs emission (Scope1+Scope2) (10,000 tonnes CO ₂ -equivalent)	For the year ended 31 December 2025
Scope1: Direct GHG emissions (10,000 tonnes CO ₂ -equivalent)	For the year ended 31 December 2025
Scope2: Indirect GHG emissions (10,000 tonnes CO ₂ -equivalent) (location-based method)	For the year ended 31 December 2025
Natural Gas Consumption (10,000 cubic metres)	For the year ended 31 December 2025
Total fuel Consumption (10,000 Litres)	For the year ended 31 December 2025
Coal Consumption (10,000 tonnes)	For the year ended 31 December 2025
Electricity purchased (10,000 KWh)	For the year ended 31 December 2025
Employee lost-time injury frequency rate (LTIFR) (per million working hours)	For the year ended 31 December 2025
Number of Companies Certified in Occupational Health and Safety Management (ISO 45001)	As of 31 December 2025
Number of Companies Certified in Environmental Management System (ISO 14001)	As of 31 December 2025
The review coverage rate of critical tier-1 suppliers (%)	For the year ended 31 December 2025
Total number of persons receiving safety training (person-times)	For the year ended 31 December 2025
Number of employees by gender (person)	As of 31 December 2025
Percentage of female in senior management (%)	As of 31 December 2025
Overall satisfaction (score)	For the year ended 31 December 2025

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the assured sustainability information of ENN-NG as of and for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with Criteria set out in the appendix to this report.

Our conclusion on the assured sustainability information does not extend to any other information that accompanies or contains the assured sustainability information and our report (hereafter referred to as "other information"). We have not performed any procedures as part of this engagement with respect to the other information.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Restriction on use

This report is made solely to you, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Our conclusion is not modified in respect of this matter.

Responsibilities of the Board of Directors for the assured sustainability information

The Board of the ENN-NG are responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the assured sustainability information such that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the assured sustainability information and appropriately referring to or describing the criteria used; and
- preparing the assured sustainability information in accordance with the Criteria set out in the appendix to this report.

Inherent limitations in preparing the assured sustainability information

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the *assured sustainability information* is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to you.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the *assured sustainability information* that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the *assured sustainability information* and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- Conducting interviews with relevant staff at ENN Energy who are responsible for providing assured sustainability information;
- Performing analytical review procedures on assured sustainability information;
- Inspecting the assured sustainability information on a sample base;
- Recalculating of the assured sustainability information;
- Performing other procedures deemed necessary.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Beijing, China

April 28, 2026

Appendix: Compilation and Reporting Basis of the assured sustainability information

Scope1 and 2 (location-based) Total GHGs emission (Scope1+Scope2) (10,000 tonnes CO₂-equivalent)

Total Scope 1 and Scope 2 GHG emissions generated by ENN-NG and its subsidiaries (of which the subsidiary ENN Energy Holdings Limited (hereafter referred to as "ENN Energy") only includes its headquarters and its subsidiaries of natural gas retail business and gas wholesale business) during the production and operation from January 1 to December 31, 2025, in units of 10,000 tonnes of CO₂ equivalent.

Scope1: Direct GHG emissions (10,000 tonnes CO₂-equivalent)

Direct greenhouse gas emissions from direct combustion of energy (natural gas, gasoline, diesel, coal) consumed during the production and operation from January 1 to December 31, 2025 by ENN-NG and its subsidiaries (excluding Xinneng Energy Co., Ltd. (hereafter referred to as "Xinneng Energy")), of which the subsidiary ENN Energy only includes its headquarters and its subsidiaries of natural gas retail business and gas wholesale business, and the direct greenhouse gas emissions of Xinneng Energy calculated in accordance with *China's Guideline for Calculation Methods and Reporting of Greenhouse Gas Emissions* from Chemical Production Enterprises (Trial), in units of 10,000 tonnes of CO₂ equivalent. The Direct GHG emissions is calculated under financial control approach. The emission factors used for calculating the direct greenhouse gas emissions other than those of Xinneng Energy are the default values of characteristic parameters of common fossil fuels stated in *Appendix II of the Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions for Enterprises in Other Industrial Sectors (Trial)* issued by the National Development and Reform Commission.

Scope2: Indirect GHG emissions (Location-based) (10,000 tonnes CO₂-equivalent)

Indirect Greenhouse gas emissions from purchased electricity consumed ENN-NG and its subsidiaries (of which the subsidiary ENN Energy only includes its headquarters and its subsidiaries of the natural gas retail business and gas wholesale business) during the production and operation from January 1 to December 31, 2025, in units of 10,000 tonnes of CO₂ equivalent. The Indirect GHG emissions is calculated under financial control approach. The emission factors used in greenhouse gas emission accounting is the national grid average emission factor of 0.5306t CO₂/MWh, as mentioned in the *Announcement on the Release of 2023 Power Sector CO₂ Emission Factors* issued by the Ministry of Ecology and Environment.

Natural Gas Consumption (10,000 cubic metres)

The quantity of natural gas that ENN-NG and its subsidiaries (of which the subsidiary ENN Energy only includes its headquarters and its subsidiaries of natural gas retail business and gas wholesale business) consumed during their production and operation, in 10,000 cubic metres, from January 1 to December 31, 2025.

Total fuel consumption (10,000 Litres)

The quantity of diesel and gasoline that ENN-NG and its subsidiaries (of which the subsidiary ENN Energy only includes its headquarters and its subsidiaries of natural gas retail business and gas wholesale business) consumed during their production and operation, in 10,000 litres, from January 1 to December 31, 2025.

Appendix: Compilation and Reporting Basis of the assured sustainability information (Continued)

Coal Consumption (10,000 tonnes)

The quantity of coal that ENN-NG and its subsidiaries (of which the subsidiary ENN Energy only includes its headquarters and its subsidiaries of natural gas retail business and gas wholesale business) consumed during their production and operation, in 10,000 tonnes, from January 1 to December 31, 2025.

Electricity purchased (10,000 KWh)

The quantity of electricity that ENN-NG and its subsidiaries (of which the subsidiary ENN Energy only includes the natural gas retail business and gas wholesale business) consumed during their production and operation, in 10,000 KWh, from January 1 to December 31, 2025.

Employee lost-time injury frequency rate (LTIFR) (per million working hours)

Rate of injuries occurred in different work scenarios over million hours of employees of ENN-NG and its subsidiaries from January 1 to December 31, 2025. Namely, LTIFR = Number of incidents of employees injured at work in 2025 × 1,000,000/ Total working hours in 2025.

Number of Companies Certified in Occupational Health and Safety Management (ISO 45001)

As of December 31, 2025, the number of ISO 45001 certified member companies within ENN -NG and its subsidiaries

Number of Companies Certified in Environmental Management System (ISO14001)

As of December 31, 2025, the number of ISO 14001 certified member companies within ENN-NG and its subsidiaries.

The review coverage rate of critical tier-1 suppliers (%)

For critical suppliers (who directly provide products or services to ENN-NG and its subsidiaries) as of the end of 2025, among such the proportion of critical suppliers reviewed from January 1 to December 31, 2025.

Total number of persons receiving safety training (person-times)

The total person-times of employees who participated in the training on safety production organized by ENN-NG and its subsidiaries, from January 1 to December 31, 2025.

Number of employees by gender (person)

The number of male and female employees who signed employment contracts with ENN-NG and its subsidiaries as of December 31, 2025.

Appendix: Compilation and Reporting Basis of the assured sustainability information (Continued)

Percentage of female in senior management (%)

Accounted proportion of female in senior management among ENN-NG and its subsidiaries' senior management as of December 31, 2025. Senior management includes heads of functional departments above at headquarters and its subsidiaries ENN Energy, as well as the leaders of its subsidiaries other than ENN Energy.

Employee satisfaction (score)

The average employee satisfaction score is calculated through the employee satisfaction questionnaire engagement held by ENN-NG and its subsidiaries (not including ENN and its subsidiaries), from January 1 to December 31, 2025.

ENN-NG ESG System

Section	Applicable Laws and Regulations	Internal Policies and Systems
Outstanding Governance for Long-Term Value Creation		
Enhanced Corporate Governance	Company Law of the People's Republic of China Securities Law of the People's Republic of China Rules Governing the Listing of Stocks on Shanghai Stock Exchange	Rules of Procedure for the Board of Directors Rules of Procedure for the Strategy Committee of the Board of Directors Rules of Procedure for the Nomination Committee of the Board of Directors Rules of Procedure for the Audit Committee of the Board of Directors Rules of Procedure for the Remuneration and Appraisal Committee of the Board of Directors Rules of Procedure for the ESG Committee of the Board of Directors Policy on the Diversity of Board Members Independent Director System Regulations on the Management of Red and Yellow Safety Lines Measures for the Management of Employees' Violations of Regulations and Disciplines Rules of Procedure for the Board of Directors of ENN Natural Gas Co., Ltd. Director Resignation Management Policy Remuneration Management Policy for Directors and Senior Executives Articles of Association of ENN Natural Gas Co., Ltd.
		Detailed Rules on the Co-responsibility for Internal Reporting of Major Compliance Matters Collaborative Management System for Information Disclosure Information Disclosure Management System
Enhanced Risk and Compliance Management	Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Anti-Fraud, Corruption and Bribery Policy Code of Integrity and Compliance Measures for Punishing Employees' Violations of Regulations and Discipline Employee Code of Conduct Integrity Agreement Measures for the Management of Employees' Violations of Regulations and Discipline
Improvement of Business Ethics Governance	Company Law of the People's Republic of China Anti-Unfair Competition Law of the People's Republic of China Anti-Monopoly Law of the People's Republic of China	Fixed Asset Management Measures Code of Integrity and Compliance
Optimized Asset Integrity	Company Law of the People's Republic of China	Stakeholder Policy Investor Relations Management System
Enhanced Stakeholder Engagement		

Section	Applicable Laws and Regulations	Internal Policies and Systems
Self-Driven Development to Build a Diverse and Harmonious Ecosystem		
Supporting the Comprehensive Development of Employees	Labor Law of the People's Republic of China Labor Contract Law of the People's Republic of China Provisions on the Prohibition of Child Labor Ten Principles of the United Nations Global Compact Law of the People's Republic of China on the Protection of Rights and Interests of Women Special Provisions on Labor Protection for Female Employees Women's Empowerment Principles	Employee Appointment Policies Talent Development and Employment Policy Regulations on Archives Management of ENN Natural Gas Co., Ltd. Implementation Rules for the Archives of the Party, Trade Union and Communist Youth League of ENN Natural Gas Co., Ltd. (Trial)
	Bidding Law of the People's Republic of China Regulation on the Implementation of the Bidding Law of the People's Republic of China	Supplier Admission and Management Measures Materials Procurement Management Regulations Administrative Measures for Bidding Supplier Scoring Standards Supplier Performance Evaluation Measures Annual Quality Inspection Rules Supplier Non-Compliance Management Rules Complaint Management Rules Code on Good Faith and Compliance Supplier Health, Safety, and Environment (HSE) Agreement Commitment to Integrity and Self-Discipline Notice on Further Clarifying the Procurement Rules for Integrated Energy Business Notice on Further Strengthening Materials Management Rules for Incoming Materials Inspection and Acceptance Incentive Measures for Feedback on Material Quality Issues Supplier Code of Conduct for Corporate Social Responsibility
Building a Responsible Supply Chain		Service System Manual Administrative Measures for Customer Complaints Customer Privacy Policy Detailed Rules for Environment and Service Management of Service Centers Notice on the Strict Prohibition of Coercive Sales
Improving Customer Service Quality	Anti-Unfair Competition Law of the People's Republic of China Advertising Law of the People's Republic of China	

Section	Applicable Laws and Regulations	Internal Policies and Systems
Fulfilling Social Responsibility	Law of the People's Republic of China on Donations for Public Welfare Charity Law of the People's Republic of China	Public Welfare and Philanthropy Policy Community Engagement Mechanism Stakeholder Policy
Secure Energy Supply to Solidify the Cornerstone of Social Development		
Ensuring Safe and Stable Gas Supply	Law of the People's Republic of China on Work Safety	Administrative Measures for System of Responsibility in Safe Production Provisions on Safety Rewards and Penalties Provisions on Safety Red and Yellow Lines Administrative Measures for Site Safety Administrative Measures for Safety Facilities Administrative Rules on Safety Risk Analysis and Commitment Announcement Risk Management Measures Special Contingency Plan for Typhoon Measures for the Administration of Safety Education and Training Health, Safety and Environment (HSE) Policy Technical Construction and Operation Standards for Smart Stations Working Guidelines for Third-Party Construction Management & Control Emergency Management Regulations Rules for Identifying High-Risk Scenarios of ENN Natural Gas Co., Ltd. Rules for Monitoring High-Risk Scenarios of ENN Natural Gas Co., Ltd.
Protecting Health and Safety	Law of the People's Republic of China on the Prevention and Control of Occupational Diseases	Occupational Health Management Measures Supplier HSE Policy Contractor Safety Agreement Abnormal Weather Control Operation Checklist Health, Safety, and Environment (HSE) Policy
Strengthening Information Security and Privacy Protection	Data Security Law of the People's Republic of China Personal Information Protection Law of the People's Republic of China	Data Security Management Measures of ENN Natural Gas Co., Ltd. Measures for Punishing Employees' Violations of Regulations and Discipline Privacy Policy

Section	Applicable Laws and Regulations	Internal Policies and Systems
Green Development for a Shared Smart, Low-carbon Landscape		
Actively Respond to Climate Change	Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy Notice of the State Council on Issuing the Action Plan for Carbon Dioxide Peaking before 2030	Climate Change Response Policy Administrative Measures for Carbon Emissions Green Action 2030 – ENN-NG's Path to Carbon Neutrality
Promoting Green and Low-carbon Operations	Environmental Protection Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution Water Pollution Prevention and Control Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes Water Law of the People's Republic of China	Administrative Measures for Environmental Protection Health, Safety and Environment (HSE) Policy Pollution Prevention and Control Management System Detailed Rules for the Management of Production Noise Pollution Prevention and Control
Strengthening Biodiversity Conservation	Energy Conservation Law of the People's Republic of China Water Law of the People's Republic of China	Health, Safety and Environment (HSE) Policy Biodiversity Conservation Policy
Co-building a Green Industry Ecology	Environmental Protection Law of the People's Republic of China Administrative Measures for the Certification of High-tech Enterprises Working Guidelines for the Certification Management of High-tech Enterprises	Guiding Opinions on Implementing Low-carbon and Green Office Work Practices Administrative Measures for Office Vehicles O&M Management Measures for High-tech Enterprises of ENN Natural Gas Co., Ltd. Guidelines for TIRL (Technology Readiness Level) Assessment of Technological Innovation Projects of ENN Natural Gas Co., Ltd.

Report on Progress of Following the UN Global Compact Principles

The UN Global Compact is a strategic policy initiative for cooperation between public sectors and businesses, designed to aid companies in aligning their operations and strategies with the ten widely accepted principles in the areas of human rights, labor, environment and anti-corruption. Demonstrating its strong commitment to actively implementing sustainable development strategies, ENN-NG became a signatory of the UN Global Compact in 2023, committing to uphold the ten principles of the UN Global Compact. This report illustrates ENN-NG's progress in various aspects during the fiscal year 2025.

Global Compact	Ten Principles	Efforts Made by the Company	Page
Human rights	<ul style="list-style-type: none"> Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights. Principle 2: Businesses should make sure that they are not complicit in human rights abuses. 	<ul style="list-style-type: none"> We specify in policies concrete measures to prevent sexual harassment, protecting employees, particularly female employees, from unfair treatment and retaliation. We improve the due diligence process for labor complaints and follow internal management systems to investigate, obtain evidence for, track, and address violations of laws and regulations and report them to government agencies, ensuring effective supervision of the rights and interests of employees. 	43-44
Labor standard	<ul style="list-style-type: none"> Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour. Principle 5: Businesses should uphold the effective abolition of child labour. Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation. 	<ul style="list-style-type: none"> We respect the rights of employees to join or not join trade unions, seek representation and participate in the staff representative assembly, and sign a collective bargaining agreement with the employees. We persist in legal employment practices with a strict prohibition against human trafficking and employment of child labor, and put an end to any form of compulsory or forced labor. We uphold equal employment and prevent any discrimination based on gender, geographical location, ethnicity, religion, age, pregnancy, marital status, disability and political stance in the processes of employee hiring, promotion and termination. 	43-44
Environment	<ul style="list-style-type: none"> Principle 7: Businesses should support a precautionary approach to environmental challenges. Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility. Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies. 	<ul style="list-style-type: none"> We actively engage in environmental due diligence to gain a comprehensive and accurate understanding of the environmental risks and status of target companies in M&A. Prior to the commencement of all projects, environmental. Impact assessments are required, and construction should be conducted in accordance with the requirements outlined in the environmental impact assessment reports. We propel the protection of marine and terrestrial environments, and undertake environmental and biodiversity restoration and compensation based on the environmental impact assessment reports. We actively promote the implementation and application of projects involving natural gas blending with hydrogen, energy storage, photovoltaics and biomass energy. 	85-115
Anticorruption	<ul style="list-style-type: none"> Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery. 	<ul style="list-style-type: none"> We commit to firmly prohibiting corruption and commercial bribery in formal systems and delineate the Company's requirements regarding anti-corruption. We sign the Code of Conduct for Employees with all employees and the Integrity Agreement with external customers. We disseminate requirements for integrity and self-discipline to all employees through various channels and conduct regular anticorruption training. We maintain ongoing supervision and regular audit for any violations involving corruption and bribery within our business operations. 	36

Feedback on ENN-NG's ESG Report

Dear readers,

Thank you for taking the time to read the Company's 2025 Environmental, Social and Governance Report. Your feedback on the report is highly valued. To enhance and improve the Company's environmental, social, and governance efforts, please provide your comments and suggestions on this report and share them with us to allow for our ongoing improvement of the report. .

1. Overall assessment of this report:

Good Fairly good Average Poor

2. The clarity, accuracy, and completeness of information and data disclosed in the report:

Good Fairly good Average Poor

3. The report's comprehensiveness regarding environmental responsibility:

Good Fairly good Average Poor

4. The report's comprehensiveness regarding social responsibility:

Good Fairly good Average Poor

5. The report's comprehensiveness regarding governance responsibility:

Good Fairly good Average Poor

6. Design and layout of the report:

Good Fairly good Average Poor

7. What do you think is the most needed improvement in this report?

Environment Society Governance Safety Staff Supply Chains

8. The information that you wish to know but has not been disclosed in this report includes:

9. Your opinions and suggestions on the Company's ESG work and report preparation:



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