

Jiangsu Boiln Plastics Co., Ltd.
Environmental Social and Governance Report



BOILN

ESG
2025



Official Website



Official Account

Stock Code: 301003

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About

Disclosure Entity

This report is the 2025 Environmental, Social and Governance (ESG) Report (hereinafter referred to as the "Report") released by Jiangsu Boiln Plastics Co., Ltd. (stock code: 301003, hereinafter referred to as "Jiangsu Boiln", "the Company" or "we"). It comprehensively discloses the management status and related performance of various sustainable development initiatives to our broad stakeholders, demonstrating our commitments and actions. This report was approved at the 8th Meeting of the 3rd Board of Directors on March 27, 2026. The disclosure entity of this report is Jiangsu Boiln Plastics Co., Ltd..

Scope

The scope of this report covers all brands and controlled entities of Jiangsu Boiln Plastics Co., Ltd. in China. All data in this report are calculated based on the financial data of each controllable entity with sustainable performance.

Report Period

The reporting period of this report is from January 1, 2025 to December 31, 2025 (hereinafter referred to as "this year" or "reporting period"). To enhance the comprehensiveness, readability and timeliness of the report, this report also discloses key information from previous years.

Reference

- Guidelines No. 17 for Self - regulatory Disclosure of Listed Companies on Shenzhen Stock Exchange—Sustainability Report (Trial)
- Guidelines No. 29 for Self - regulatory Disclosure of Listed Companies on Shenzhen Stock Exchange GEM—Sustainability Report (Revised in 2026)
- Global Reporting Initiative (GRI) Standards for Sustainability Reporting
- United Nations Sustainable Development Goals (SDGs)

Data Sources

The data and cases used in this report are derived from the Company's official documents and statistical summaries. Unless otherwise stated, all amounts shown in this report are denominated in RMB.

Access

This report can be downloaded from the official website of Jiangsu Boiln (<http://www.boiln.com>), the website of Shenzhen Stock Exchange (<http://www.szse.cn>), and the website of CNInfo (<http://www.cninfo.com.cn>).

Disclaimer

The information contained in this report does not constitute any investment advice. Investors should not make investment decisions solely based on the information in this report. The Company shall not be liable for any losses caused by investors' reliance on the information in this report.

Any forward-looking statements contained in this report, if any, shall not be construed as binding commitments or guarantees regarding the Company's future actions. The Company undertakes no obligation, and expressly disclaims any commitment, to update or revise any forward-looking statements published herein.

Discovering Boiln

Our Culture

Vision

Become a healthier and sustainable world - class enterprise.

Mission

For users: Provide high - quality products and services

For partners: Provide a fair, just and mutually beneficial cooperation platform

For business partners: Provide a fair, just and mutually beneficial cooperation platform

For shareholders: Enable them to obtain returns on their equity investment that are higher than the social average

Values

Integrity as the foundation · Team collaboration

Quality first · Commitment to learning · User - oriented



Our Company

Jiangsu Boiln Plastics Co., Ltd. (stock code: 301003) was founded in June 2006. Headquartered in Zhangjiagang, Suzhou, Jiangsu Province, China, the company is a high-tech enterprise specializing in the R&D, production, and sales of technology- leading high-performance materials.

Leveraging innovation in materials science, the company supports downstream industries in achieving sustainable development. Its product portfolio includes high-performance modified nylon, modified polyester, engineered polyolefin, modified special engineering plastics, color masterbatch, and functional masterbatch. These products are widely used in power tools, automotive, home appliances, consumer electronics, and other sectors.

Amid the rapid development of the global new materials industry, Boiln relies on its modified plastics expertise to boost R&D and innovation, offering high-performance plastic solutions for various industries to drive industrial upgrading. Adhering to the "customer first, results-oriented" philosophy, it has built unique competitive edge and brand influence in China's modified plastics sector, and is a key supplier to many famous domestic and foreign enterprises.



History

Foundation (2006 - 2014)

The company has completed its Asia-Pacific supply chain network deployment via Singapore and Malaysia overseas subsidiaries, built a "Yangtze River Delta + Southeast Asia + Global Distribution" support framework, and laid a foundation for international operations.

Financing Empowerment 2021

The listing of the entrepreneurial board realized the resonance between technological value and capital market. The funded projects focused on R&D breakthroughs in high - molecular material modification technologies. In the same year, the construction of the high - end material R&D and production base was launched.

Sustainable Development 2022 to Date

Relying on deep cultivation in the field of special engineering plastics, we obtained the certification of Jiangsu Provincial Specialized, Refined, Differential and Innovative Small and Medium - sized Enterprises. Our service network covers multiple countries, providing material solutions for global industrial customers.

2006-2025

2006

Boiln was established in Yule Town, Zhangjiagang City

2011

Boiln Plastics (Singapore) Pte. Ltd. was founded

2012

Boiln Plastics relocated to Longtan Bay Industrial Park

2014

Boiln Plastics (Malaysia) was established

2021

Listed on the Shenzhen Stock Exchange ChiNext; groundbreaking for the High - end Materials R&D and Production Base Project

2022

Recognized as a Jiangsu - level Specialized, Refined, Differential and Innovative SME

2025

The Jiangsu Boiln Entrepreneurial R&D and Production Base became operational

Business Layout

Headquarters

Located on Zhangjiagang Chuangye Road, it integrates core functions such as marketing, strategy, human resources, finance, R&D, securities, investment, and legal affairs.



Manufacturing Bases

The company has set up manufacturing bases in Zhangjiagang Chuangye Road and Xingyu West Road in China, as well as in Malaysia.

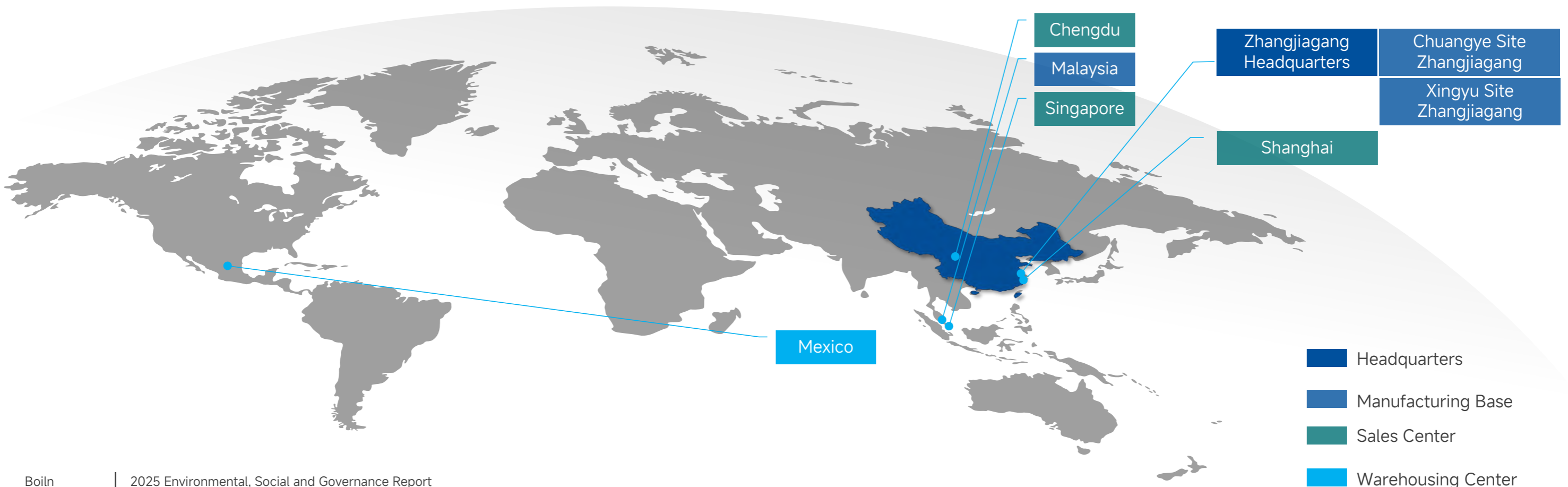
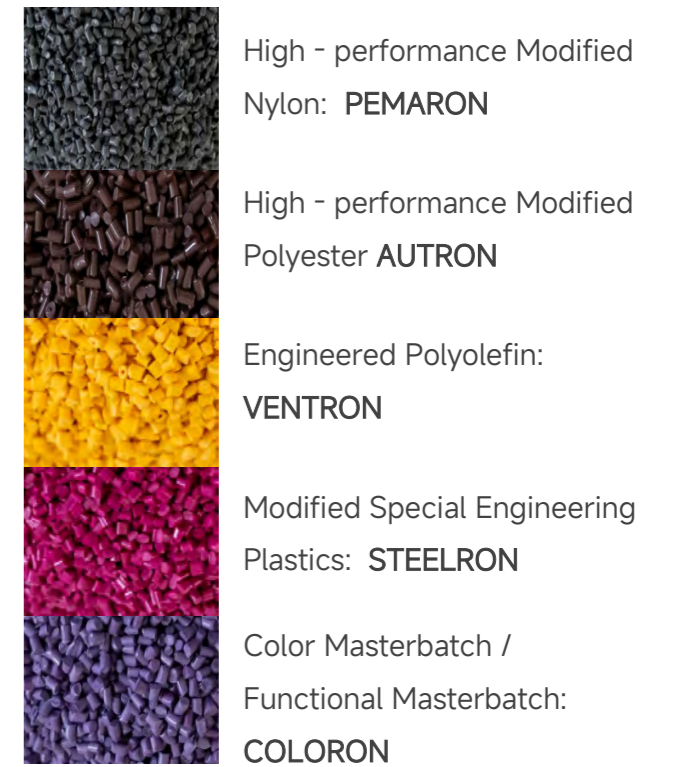


Sales Network

Boiln has established sales offices in 9 key domestic cities (e.g., Suzhou, Shanghai, Chengdu) and overseas (e.g., Singapore, Malaysia). Through local teams and services, we can quickly respond to customer needs, driving market expansion and customer demand response.

Products

Boiln focuses on application of colored - modified plastics and replacing steel with plastics in special materials. Through technical integration, we achieve cost reduction and efficiency improvement, extend product life - cycle value and enrich product options.



01

ESG Management

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Adhere to the harmonious integration of environment, society, and governance to drive corporate sustainable development.

SDGs Addressed
in This Chapter:



ESG Framework

Boiln has embedded the concept of sustainable development into its corporate structure, establishing a well - defined and efficiently operating ESG management framework. The ESG management of the company aligns with its long - term development goals.

The company has put in place a comprehensive ESG management system, which provides standardized and refined safeguards for ESG governance. It clarifies the organizational structure, responsibilities, division of labor, decision - making procedures, and rules of procedure for ESG governance.

Strategy and ESG Management Committee

During the reporting period, the company established the Board Strategy and ESG Management Committee as the dedicated management body for ESG governance. In August 2025, the company issued the “Board Strategy and ESG Management Committee Work Guidelines”, which mainly requires the committee to study and propose suggestions on the company’s long - term development strategy, ESG strategy, sustainable development, and major investment decisions. The committee is composed of 3 directors, with the chairman of the board serving as the convener, ensuring that ESG decisions are consistent with the company’s strategic direction and maintaining the continuity of ESG governance.



Meeting of the Strategy and ESG Management Committee

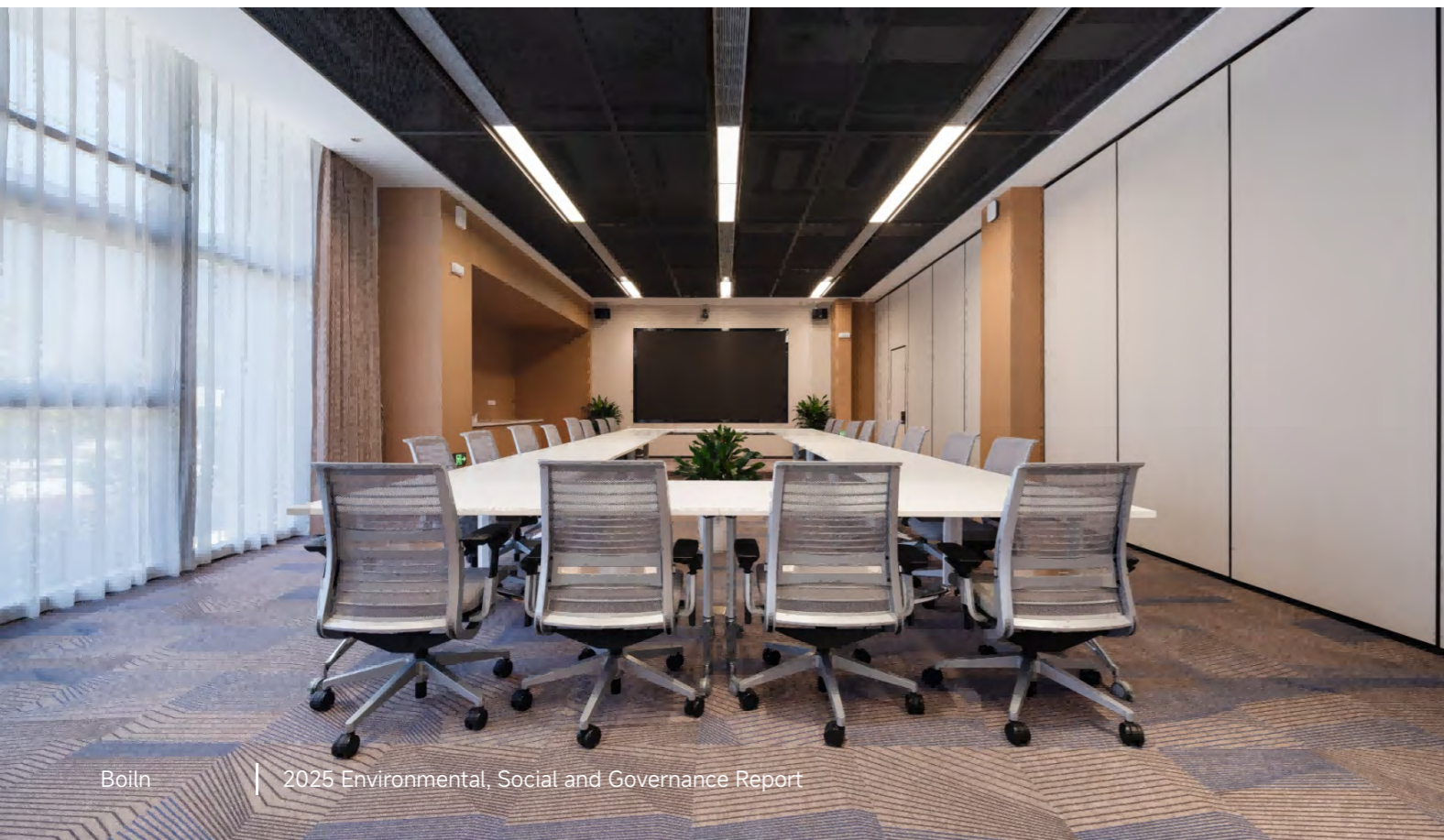


2 meetings

The Strategy and ESG Management Committee is the ESG executive body, coordinating and implementing company-wide ESG efforts, with four primary responsibilities.

Under it is the ESG Working Group, a dedicated cross-functional implementation team with representatives from Corporate Strategy, Human Resources, Legal Affairs, Administration, Finance, Investment & M&A, Securities, R&D Center, Production Center, Logistics Center, and Marketing Center.

All departments collaborate to ensure the effective implementation of ESG objectives across key operational areas, including strategic planning, talent development, compliance management, administrative operations, financial management, investment and mergers & acquisitions, information disclosure, technology R&D, production and manufacturing, supply chain management, and marketing.



Strategic Integration

ESG Risk Identification

The company has established an ESG risk identification and assessment mechanism integrated into its comprehensive risk management system. The ESG Management Committee identifies and assesses ESG risks and opportunities, focusing on environmental compliance, safety production and other specific risks, determines risk levels and formulates response measures through regular assessments.

We explore ESG development opportunities, taking ESG performance as a key competitiveness-enhancing measure. It increases modified plastic R&D investment to meet sustainable material demand, promotes supplier ESG evaluation to build a responsible supply chain, improves ESG information disclosure and rating quality to boost investor confidence and cut financing costs.

Environment



The company pays attention to factors such as raw material price fluctuations, trends in environmental protection regulations, pollutant emissions, and constraints from climate change response, and assesses their impacts on production and operation.

Society



It focuses on identifying potential risks including employee rights protection, product quality and safety, supply chain labor standards, and occupational health and safety.

Governance



It continues to improve the internal control system to prevent risks such as information disclosure violations and commercial bribery.

ESG Strategy Integration

Our ESG strategy integration stems from the vision and mission of "becoming a healthier and longer-lasting world-class enterprise." The company fully integrates the concept of sustainable development into strategic planning, aligning with the United Nations Sustainable Development Goals (SDGs) to drive continuous innovation and maintain competitive vitality.

Furthermore, innovative practices in sustainable governance structures are implemented to ensure balanced and synergistic decision-making and practices across economic, social, and environmental dimensions. The company collaborates closely with all stakeholders—including shareholders, employees, customers, community members, industry partners, and regulatory bodies—to strategically embed ESG considerations into key aspects of day-to-day operations.



Strategic Integration

Risk Adaptability 	Strategy	Build a comprehensive risk control system, rigorously review investment plans to ensure safety and mitigate long-term risks; strictly vet suppliers and product approvals to guarantee purchased materials meet standards; enhance the prevention framework, improve control policies, and emphasize information disclosure and investor relations.
	ESG Integration	Identify sustainability-related risks and negative impacts, and prevent ESG risks through systematic due diligence mechanisms. Build a healthy corporate culture and ethical business standards to support the values and mission of Boiln.
	ESG Issues	<div style="display: flex; justify-content: space-around;"> <div>Supply Chain Security</div> <div>Risk Prevention and Control</div> <div>Business Ethics</div> </div>
Operational Sustainability 	Strategy	Optimize QESH management to ensure compliant operations, promote clean production and green manufacturing, invest in global supply chain capacity building, integrate ESG factors into procurement and logistics control, and optimize supply chain management processes.
	ESG Integration	Adhere to eco-friendly production, increase clean energy usage, reduce pollutant emissions and solid waste, improve resource efficiency, and conduct product life cycle assessments to identify and minimize environmental impact. Uphold a people-first principle, continuously pursue an injury-free workplace, ensure employee safety, and foster a culture of safety within the organization.
	ESG Issues	<div style="display: flex; justify-content: space-around;"> <div>Pollutant Emissions</div> <div>Environmental Management Compliance</div> <div>Occupational Health & Safety</div> <div>Waste Management</div> </div>
Employee Vitality 	Strategy	Enhance the human resources system, optimize performance evaluation models, and unlock employee potential. Cultivate young talents by "doing the right things and doing things right." Gradually build a systematic training and competency system that comprehensively covers key operational areas, laying the groundwork for establishing a corporate university.
	ESG Integration	Focus on employees' work-life balance, safeguard their rights and well-being, and provide competitive compensation and benefits. Ensure equal development opportunities, emphasize cultivating and mentoring young talents, and share the results of Boiln's growth with all employees, jointly advancing toward sustainable development goals.
	ESG Issues	<div style="display: flex; justify-content: space-around;"> <div>Employee Rights</div> <div>Employee Training and Development</div> <div>Equality and Diversity</div> </div>

Innovation-Driven 	Strategy	Explore cutting-edge technology applications in advanced industrial manufacturing to expand product use cases. Integrate green development principles into the product lifecycle, adopting low-carbon materials to meet diverse application needs.
	ESG Integration	Drive technological innovation and advance the development of environmentally friendly products, such as biodegradable and recycled plastics, to meet high-end market demands and sustainable development goals.
	ESG Issues	<div style="display: flex; justify-content: space-around;"> <div>Innovation - Driven</div> <div>Addressing Climate Change</div> <div>Circular Economy</div> </div>
Business Competitive-ness 	Strategy	Focus on PA6, PA66, PBT, HTPA, and PC to continuously enhance product and service quality. In the mid to long term, emphasize product portfolio development and technological innovation to deliver high- quality, low- carbon products and customized solutions.
	ESG Integration	Strengthen the eco- attributes of core products, improve green performance through innovation, and build green competitiveness. Uphold the principle of "customer- first, result- oriented" to provide competitive, high- quality products and services.
	ESG Issues	<div style="display: flex; justify-content: space-around;"> <div>Product Quality</div> <div>Customer Satisfaction</div> <div>Addressing Climate Change</div> </div>

Progress in ESG Ratings

Boiln has established a systematic annual tracking mechanism for ESG ratings, regularly analyzing gaps between its rating results and industry benchmarks. Based on the analysis, the company optimizes its ESG management system and practices in a targeted manner. In response to key issues highlighted by rating agencies—such as greenhouse gas emissions, environmental and social risks in the supply chain, and board diversity—the company continually refines data collection, disclosure processes, and platform-based responses. This improves the completeness, accuracy, and comparability of its ESG disclosures.



During the reporting period, the company participated in leading domestic ESG ratings, such as those by China Securities Index, Wind, and China Chengxin Green Gold, and continued its engagement in the CDP disclosure initiative, actively benchmarking against international standards. Building on rating feedback, the company has implemented improvement measures, developed future enhancement plans, and assigned clear ownership, actions, and timelines. The refinement of rating indicators has been integrated into daily operations and management. Through systematic ESG rating management, the company strengthens trust with investors and stakeholders, enhances ESG transparency, and advances sustainable development capabilities.

Annual Rating Results (Includes March 2026 rating update)

Sino-Securities Index



Wind



CCX Green Finance



CDP



Stakeholder Engagement

Boiln proactively discloses corporate ESG performance and information to stakeholders, enhancing operational transparency and building trust to advance sustainable development and lay a solid foundation for long-term growth.

We identify and categorize stakeholders and conduct diverse communications. For the re-implementation of double materiality assessment, we redefine all stakeholder categories, including shareholders, employees, customers, suppliers, governments & regulatory bodies, communities & media, and educational & research institutions. We promptly release information and collect feedback via the company's official website, social media, online platforms, and offline activities like general meetings and employee seminars.

During the reporting period, we revised and distributed the impact materiality assessment questionnaire. Adhering to the principles of equality, transparency, and interaction, we ensured all stakeholders had the opportunity to express their views and demands. In 2025, the Strategy and ESG Management Committee distributed questionnaires to identified stakeholders.

165 copies

After consolidation, valid questionnaire feedback was adopted

146 copies



Stakeholder Engagement Approaches

Stakeholder	Focus Areas	Communication Methods
<p>Government & Regulatory Bodies</p>	<ul style="list-style-type: none"> Compliant operations Law abidance Alignment with industrial policies Social responsibility 	<ul style="list-style-type: none"> Regular reports & info disclosure Policy feedback Project application & cooperation Training meetings
<p>Shareholders & Investors</p>	<ul style="list-style-type: none"> Financial stability & long-term profitability Corporate governance structure Information disclosure ESG risks Strategic planning & sustainable development goals 	<ul style="list-style-type: none"> Shareholder meetings Regular release of financial & ESG reports Research exchanges Company website & investor relations activities- Release of company updates, announcements, etc.
<p>Suppliers</p>	<ul style="list-style-type: none"> Procurement policies Environmental & social standards 	<ul style="list-style-type: none"> On-site evaluation & audit Stakeholder-related research Online meetings & seminars
<p>Customers</p>	<ul style="list-style-type: none"> Product quality & safety Progress in climate change response Innovation & service quality Sustainable supply chain empowerment 	<ul style="list-style-type: none"> Regular communication & feedback mechanism Customer consultation & complaint channels Business activity exchanges
<p>Employees</p>	<ul style="list-style-type: none"> Workplace safety & comfort Career development opportunity Compensation & benefits Respect & care for employees 	<ul style="list-style-type: none"> Regular employee seminars (face-to-face feedback) Internal emails, bulletin boards, internal social platforms for info release Employee satisfaction surveys Establishment of employee feedback channels
<p>Community & Environment</p>	<ul style="list-style-type: none"> Community activities Public welfare & charity Environmental protection 	<ul style="list-style-type: none"> Regular ESG report release Environmental education & training Questionnaire surveys
<p>Media, Scientific Research & Educational Institutions</p>	<ul style="list-style-type: none"> Technological innovation Green & low-carbon products 	<ul style="list-style-type: none"> Industry-academia research collaboration- Academic conferences Roadshows & press conferences

Materiality of Topics

Double Materiality Assessment

During the reporting period, based on identified ESG topics, the company conducted a double materiality assessment for the first time, following the guidelines of Shenzhen Stock Exchange Guideline No.3 for Self - regulatory Compliance of Listed Companies on the GEM—Preparation of Sustainable Development Reports. This assessment was carried out from two dimensions: impact materiality and financial materiality.

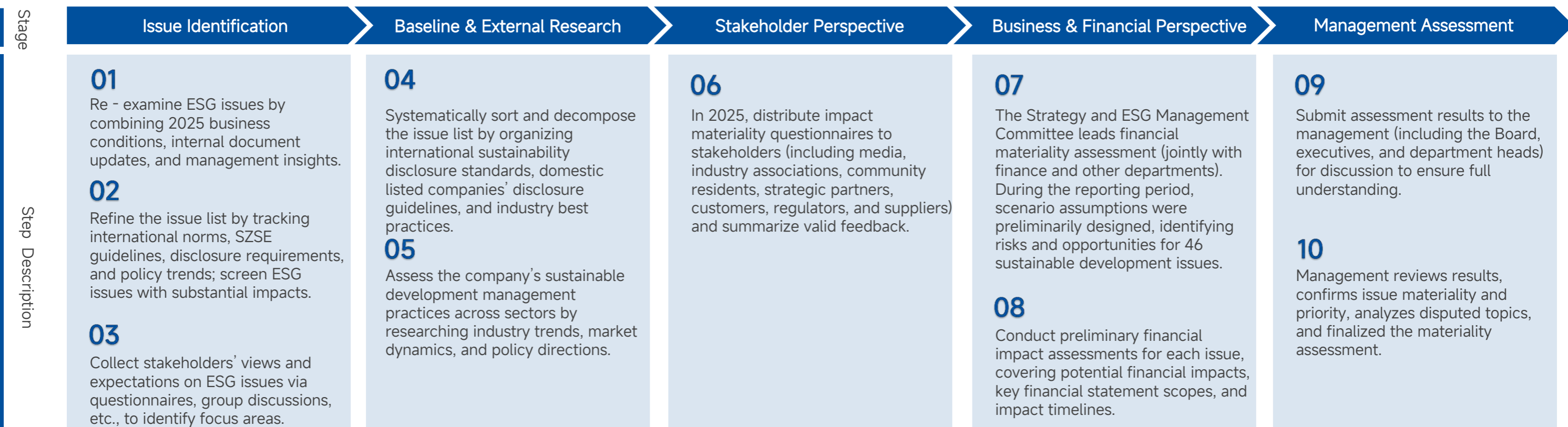


ESG Topic Management

Based on materiality assessment results, topics with dual materiality are directly managed by senior leadership, with progress reported to the Board regularly. For topics with notable impact or financial materiality, they are included in departmental annual work plans; for those with weaker dual materiality, daily monitoring and periodic reviews are conducted to meet regulatory requirements and stakeholder expectations.

The company will continuously optimize the materiality assessment system, conduct regular evaluations to ensure sustainable development management aligns with corporate strategy and stakeholder expectations. Additionally, it will strengthen Stakeholder Engagement, promptly address concerns, and enhance sustainable development management capabilities.

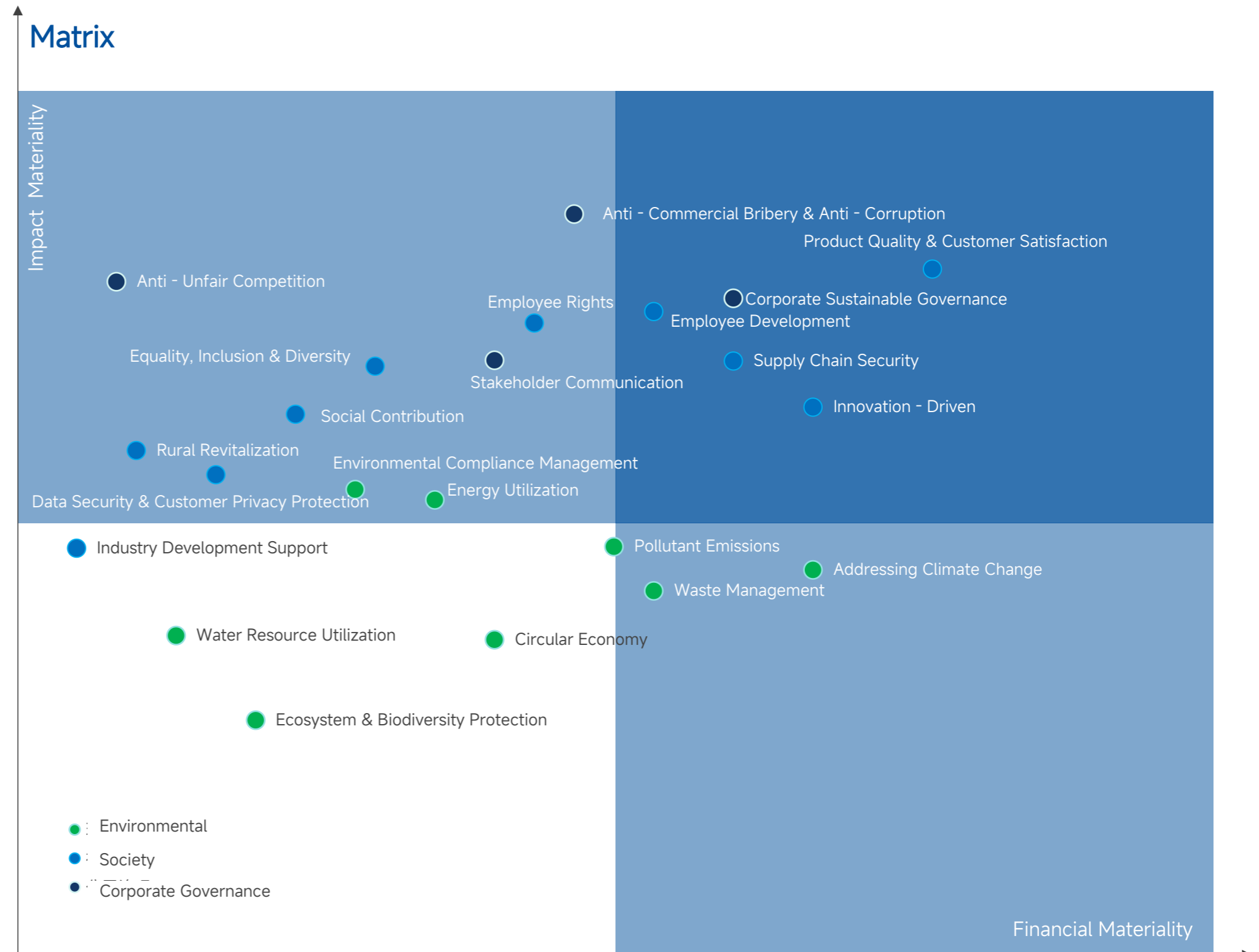
Materiality Assessment Process



Materiality Assessment

Based on the double materiality identification process, the company's material issues are categorized into four quadrants according to the Shenzhen Stock Exchange Guideline No.3 for Self - regulatory Compliance of Listed Companies on the GEM—Preparation of Sustainable Development Reports. Issues within the same quadrant have no priority order.

The assessment identified 5 issues with both financial and impact materiality, 3 issues with relatively strong financial materiality, 10 issues with relatively strong impact materiality, and 4 issues with general materiality. In line with the SZSE Guideline and considering the company's actual situation, this report will address the governance, strategies, impacts, risks and opportunities management, as well as indicators and targets related to these issues across four aspects.



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Green Development

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We are committed to integrating technological innovation with green, green development and continuously enhancing green productive capabilities.

SDGs Addressed in This Chapter:



Climate Action

Boiln recognizes the profound impact of climate action on its operations — spanning energy structure transformation, supply chain security, to customers’ green demand upgrades. Climate issues are integrated into strategic decisions and daily operations.

The company deems climate change response a key issue for long - term competitiveness and survival. By building a systematic climate governance framework, identifying/managing climate - related risks/opportunities, and promoting green low - carbon technology innovation, it strives to contribute to global climate goals while creating commercial value.

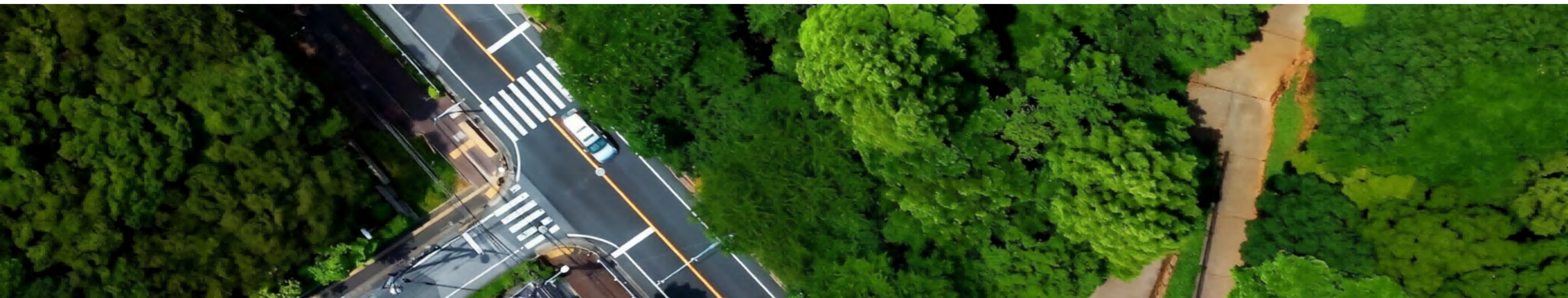
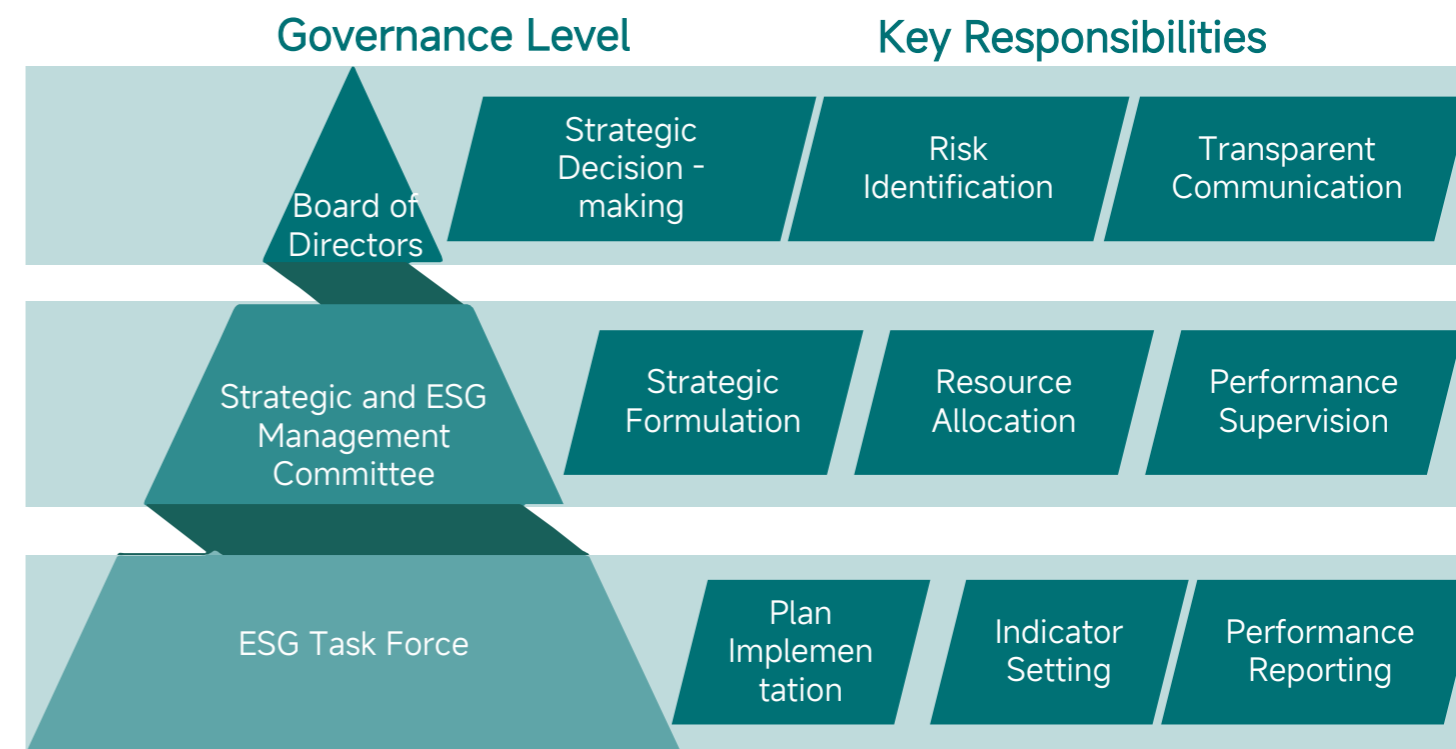
In line with the Shenzhen Stock Exchange Guideline No.3 for Self - regulatory Compliance of Listed Companies on the GEM—Preparation of Sustainable Development Reports, this report discloses the company’s climate - change - response progress across four dimensions: Governance, Strategy, Risk Management, and Targets & Indicators.



Governance

Boiln has established a three - tier climate governance structure to ensure the effective implementation of climate - related issues from strategic decision - making to execution.

The governance structure consists of the Board of Directors, the Strategic and ESG Management Committee, and the ESG Working Group, with clear responsibilities and collaborative operation at each level.



Organizational Responsibilities

Board of Directors



Strategy and ESG Management Committee



ESG Management Working Group



Strategic Decision – making

Review and approve the company’s climate strategy direction, ensuring the formulation and implementation of long - term plans for climate change adaptation (including emission reduction targets, clean energy investment plans, and green product R&D roadmaps).

Risk Management

Identify and assess potential risks (e.g., production disruptions from extreme weather) and opportunities (e.g., new energy market growth, rising customer demand for low - carbon materials) brought by climate change, and incorporate them into the company’s overall risk management framework.

Stakeholder Engagement

Maintain transparent communication with investors, customers, and suppliers, actively respond to customer - oriented carbon disclosure needs, and address all parties’ concerns and suggestions regarding the company’s climate actions.

Climate Strategy Formulation

Based on internal and external environment analysis, propose specific climate action plans (including energy - saving and emission - reduction project implementation plans, low - carbon technology R&D roadmaps, and green product promotion strategies).

Resource Allocation

Coordinate resource allocation across departments, prioritizing funding and human resources for measures related to greenhouse gas emission reduction targets.

Performance Supervision

Regularly review the progress and quality of climate action implementation, evaluate target achievement, and adjust strategies in a timely manner to ensure the realization of established goals.

Strategy Implementation

Implement the company’s climate policy guidelines, align with international standards, organize the preparation of internal climate reports, and promote the implementation of emission reduction projects.

Indicator Setting

Establish a KPI system to measure the company’s climate performance, covering core indicators such as carbon emission intensity, energy utilization efficiency, and the proportion of renewable energy use.

Data Collection

Establish a standardized mechanism for greenhouse gas emission data collection, accounting, and verification, and regularly summarize emissions data for Scope 1, Scope 2, and Scope 3.

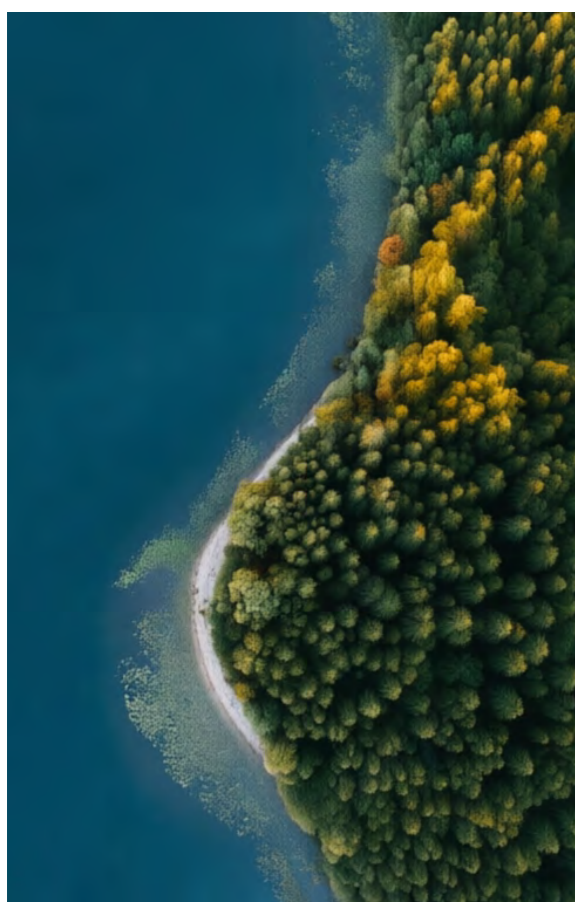
Training and Education

Organize climate risk awareness training and professional skill seminars for all employees to enhance their understanding of climate change and response capabilities.

Strategy

Boiln integrates climate change into its corporate strategic decision-making. It assesses climate risks and opportunities, formulates response measures, and commits to cutting operational greenhouse gas emissions, building a green-low-carbon production model, and reducing product carbon footprint.

Based on internal and external environment analysis, it advances climate change response from products, operations and innovation, while identifying climate risks and opportunities tied to its business.



First - level Classification	Second - level Classification	Risk Name	Description	Potential Impact	Measures
Physical Risks	Acute Risks	Extreme Weather	<ul style="list-style-type: none"> Secondary disasters from extreme weather may cause production base shutdowns or equipment damage Sustained high/low temperatures may affect raw material quality stability and thus product quality 	<ul style="list-style-type: none"> Supply chain disruption Delayed order delivery Increased equipment replacement costs Customer claim risks 	<ul style="list-style-type: none"> Conduct comprehensive disaster prevention assessments for existing and to - be - acquired production bases, and improve due diligence processes Strengthen infrastructure construction, enhance factory disaster resistance, establish emergency management systems, formulate extreme weather emergency plans, and ensure rapid post - disaster production resumption
	Chronic Risks	Long - term Climate Change	<ul style="list-style-type: none"> Unstable raw material supply due to climate change may push up production costs, and raw material shortages may occur in extreme cases 	<ul style="list-style-type: none"> Fluctuating procurement costs Pressure on production plan adjustment Insufficient supply chain resilience 	<ul style="list-style-type: none"> Establish diversified raw material procurement channels and build long - term strategic cooperative relationships with core suppliers Strengthen raw material quality inspection and monitoring systems to ensure incoming materials meet production standards; explore the application of alternative materials such as biomass and degradable materials to reduce dependence on fossil - based raw materials
Transition Risks	Policy Risks	Carbon Emissions & Procurement Policies	<ul style="list-style-type: none"> Domestic/international carbon tax and emission trading systems restrict imported goods via trade terms Stricter emission standards/quotas force companies to cut per - unit product carbon intensity Governments and customers prioritize low - carbon products 	<ul style="list-style-type: none"> Rising compliance costs Premature Phase-out of High Energy-Consuming Equipment Higher export market access thresholds Growing green certification demands 	<ul style="list-style-type: none"> Establish a systematic carbon accounting system to master operational carbon emissions Guide low - carbon operations and product development with emission data; develop product lines meeting green procurement standards (reduce Scope 3 emissions and align product carbon footprints)
	Technical Risks	Low - carbon Technology Iteration	<p>Low - carbon transition and downstream customers' rigid demands drive technological innovation in modified plastics, increasing R&D and equipment update costs</p>	<ul style="list-style-type: none"> R&D failure risks Sunk costs of existing technology routes Equipment asset impairment 	<ul style="list-style-type: none"> Deploy energy - saving technologies; increase renewable energy application scenarios to cut product carbon footprints. - Boost R&D in green low - carbon plastics; establish technical reserve mechanisms; track and evaluate emerging low - carbon technology maturity
	Market Risks	Green Low - carbon Supply Chain Transformation Demands	<ul style="list-style-type: none"> Downstream industries' active promotion of green supply chains raises requirements for the company's product carbon footprints and environmental performance 	<ul style="list-style-type: none"> Customer loss risks Higher product certification costs 	<ul style="list-style-type: none"> Regularly disclose climate action progress to customers Collaborate to build a green low - carbon supply chain system to obtain product carbon footprint certifications

Climate Opportunities Identification

Opportunity Category	Opportunity Name	Opportunity Description
Market Opportunities	Business Expansion	Growing demand in emerging markets (e.g., EVs, medical devices) creates broad application space for the company's high - performance modified plastics, facilitating low - carbon supply chain development for downstream industries
	Market Access	Developing eco - friendly, low - carbon modified plastic products meets green trade's low - carbon requirements, accelerating international market entry and gaining first - mover advantages
Product & Service Opportunities	Green Product Attributes	Reducing product carbon footprint to create differentiated green product features, meeting customers' low - carbon strategy needs and enhancing customer stickiness
Resource Efficiency Opportunities	Raw Material Substitution & Optimization	Products using bio - based, degradable, and recycled materials can partially replace petroleum - based ones, reducing reliance on upstream fossil resources while responding to circular economy policies
Energy Efficiency Opportunities	Recycled Plastic Products	<ul style="list-style-type: none"> Growing demand for recycled raw materials in automotive, medical, home appliance industries Brings market opportunities for the company's recycled plastic business products
	Energy - Saving Technology Application	Introduce advanced energy - saving equipment (e.g., high - efficiency extruders, injection molding machines) to improve production energy utilization efficiency, reduce carbon emission intensity; use renewable energy to meet part or all of production electricity demand, cutting carbon emissions and energy costs

Risk Management

Boiln has incorporated climate change response into its corporate risk management system, establishing a closed - loop management mechanism for climate risk identification, assessment, response, and monitoring.

Targets & Metrics

Based on the strategic direction of climate change, as well as the identification of risks and opportunities, the company is gradually establishing a comprehensive greenhouse gas emission accounting and management system, laying a solid foundation for setting scientific emission reduction targets.

The company has built a greenhouse gas emission accounting system per relevant international and national standards to review and update annual organizational carbon emissions. It has also set up a key product carbon footprint accounting system, analyzed product life-cycle carbon emission features, optimized raw material selection and production processes, and completed carbon footprint accounting for PA6 and PA66 products in the reporting period to meet customer needs.

Total Carbon Emissions

Category	Emission Type	2025	2024	2023
Scope 1 Direct Emissions	Fossil Fuel Combustion Emissions - Stationary Sources	0.0547	0.0003	0.0002
	Fossil Fuel Combustion Emissions - Mobile Sources	6.84	10.76	14.35
	Wastewater and Waste Gas Treatment*	64.76	49.78	44.59
	Fugitive Emissions	0.00	0.02	0.03
	Total	71.66	60.56	58.97
Scope 2 Energy Indirect Emissions		598.65	498.55	2205.51
Scope 1 + Scope 2 Total*		670.31	559.11	2264.48

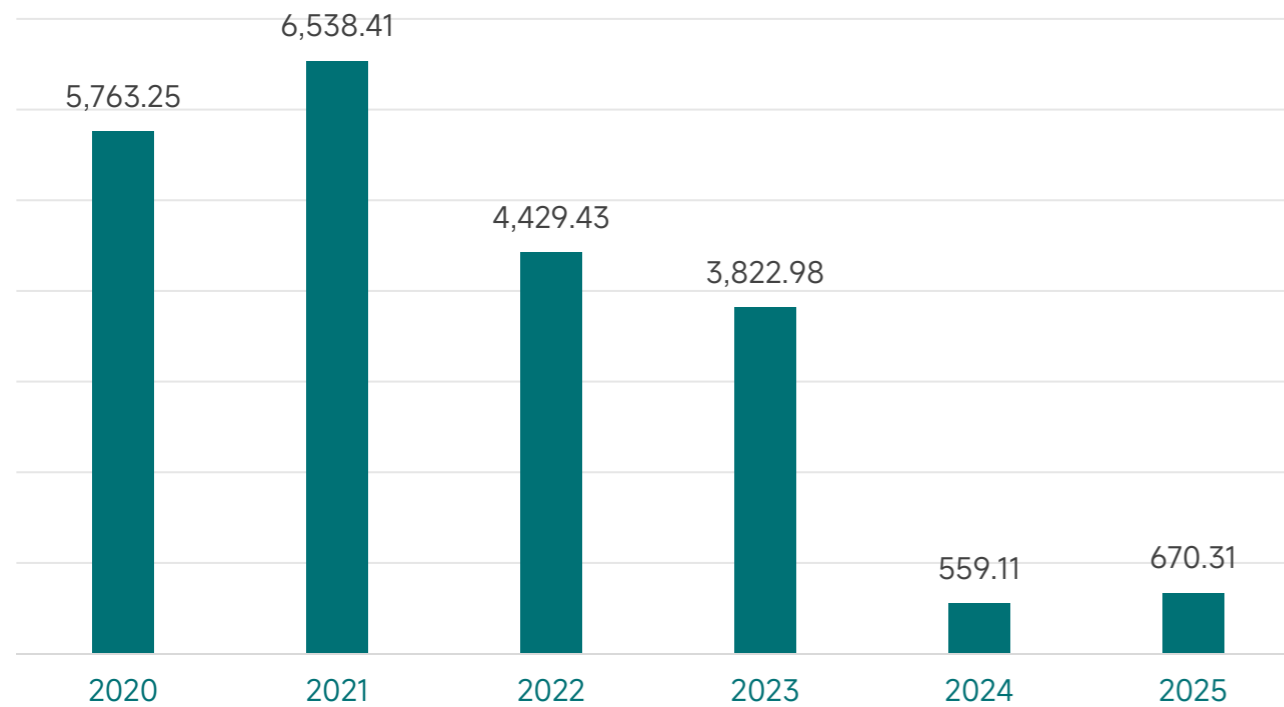
Emission Reduction Progress

Addressing climate change is a key part of Boiln's sustainable development strategy. To accelerate climate - action initiatives, our short - term emission - reduction target is set for 2025. Using 2020 as the base year, we aim to cut direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions by 70%.

By 2025, the organization's total carbon emissions (Scope 1 and Scope 2) will be 670.32 tons of CO₂ equivalent, an approximately 88% drop from the base year (2020).

During the reporting period, the company also conducted carbon emission accounting for Scope 3. The results will provide key data support for setting future Scope 3 emission - reduction targets and achieving net - zero emission goals.

Carbon Emission Reduction Trend



Unit: tCO₂e

Note: In 2025, partial operations commenced at the company's headquarters plant on Chuangye Road, Zhangjiagang, resulting in increased consumption of conventional grid electricity.

Low - Carbon Actions

01

Energy Structure Optimization

Evaluate the potential of renewable energy application at production bases, plan clean energy projects (e.g., distributed photovoltaics), and strive to increase the proportion of green power usage.

02

Equipment Energy Efficiency Improvement

Conduct energy - efficiency assessments for key energy - consuming equipment, promote the application of efficient energy - saving technologies; optimize production scheduling and process parameters to reduce energy consumption per unit product.

03

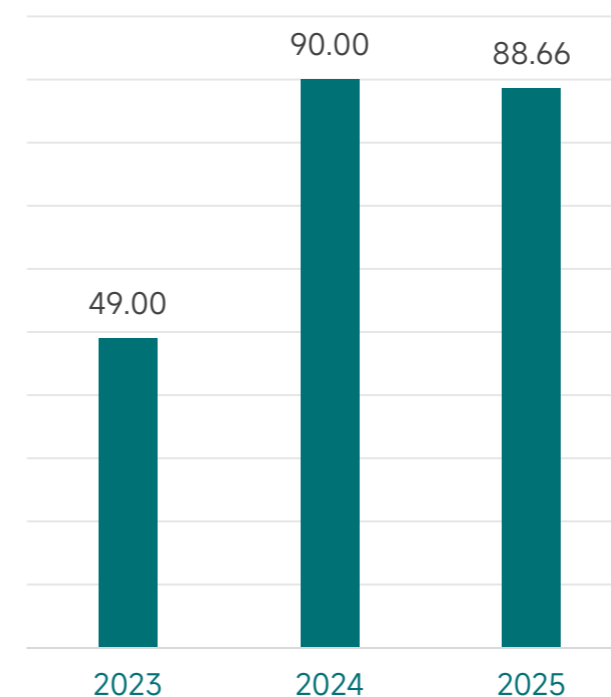
Supply Chain Collaborative Decarbonization

Meet customer requirements, conduct carbon emission and carbon footprint accounting, establish a green supplier evaluation system, and give priority to purchasing low - carbon raw materials and services.

Use of Green Power Usage

Increasing the use of green electricity is a primary direction for optimizing the energy structure at Boiln. Since the end of 2022, the company has engaged in green power trading and worked to raise the proportion of green power consumption, with the goal of achieving full coverage.

In 2025, we advanced monthly green power procurement based on operational needs. Through bilateral trading via the Jiangsu Electricity Trading Center, the company secured approximately 6,598 MWh of green power, accounting for 88.66% of its total electricity consumption during the reporting period. We remains committed to using green power and implementing energy-saving measures.



Unit: %

Photovoltaic Deployment

Since 2021, Boiln has proactively deployed photovoltaic (PV) systems to generate zero - carbon clean energy, continuously reducing reliance on traditional fossil fuels and steadily advancing the green transformation of its energy structure.

The company's production bases on Chuangye Road and Xingyu West Road in Zhangjiagang have achieved full PV deployment. Leveraging rooftop resources, the installed PV capacity reaches 3.0 MW, effectively meeting around 28% of the production and office electricity demand at the plant.

Photovoltaic Power Generation

Year	2025	2024
Total Power Generation	1571.4	1496.0
Self - consumed Power Generation	1338.7	1383.0
Grid - connected Power Generation	232.7	113.0

Unit: MWh



Green Operation

Boiln places environmental compliance management at the core of its business operations, adhering to national laws and regulations including the Environmental Protection Law of the People's Republic of China, the Air Pollution Prevention and Control Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, the Solid Waste Pollution Prevention and Control Law of the People's Republic of China, and the Soil Pollution Prevention and Control Law of the People's Republic of China.

We regard environmental compliance management as a cornerstone of sustainable development, integrating the concept that "lucid waters and lush mountains are invaluable assets" into all operational decision - making and processes, and earnestly fulfilling our corporate environmental responsibilities.

Environmental Compliance

Boiln has obtained GB/T 24001 - 2016/ISO 14001: 2015 environmental management system certification (valid until July 25, 2028).

We have established and improved the Quality, Environment, Occupational Health and Safety Management Manual. Via systems like Resource Management Procedure, Air Pollution Prevention and Control Procedure, and Solid Waste Management Procedure, we have turned pollution prevention and ecological protection requirements into specific processes and responsibilities, ensuring standardized environmental management activities with clear accountability.



On-site Audit



Internal Environmental Audit

In 2025, Boiln continued to advance the deep integration and operation of its environmental and occupational health & safety management systems.

The company has established a regular internal compliance audit mechanism. Through on - site inspections, interviews, and record checks, it monitors the effectiveness of the control system across business operations. For identified issues, it strictly implements "rectify upon discovery" to close the management loop. This provides solid support for addressing evolving external regulatory requirements and ensuring the company's sustainable development.



External Audit

The company introduces an on-site audit support model from "environmental butlers" and an annual external audit system, building a regular risk early-warning and compliance review mechanism to identify and resolve potential hazards precisely in advance. Annual diagnostics provide optimization strategies for improving environmental performance. Relying on external professional institutions' in-depth participation, its sustainability and effectiveness are consolidated via long-term cooperation. Meanwhile, updated regulations and changing external environments challenge the company's ability to maintain the early-warning mechanisms' sharpness and effectiveness.

Annual On - site External Environmental Compliance Review

2 Sessions

Promoting Environmental Awareness

Boiln continuously conducts environmental management training. Focusing on regulatory standards and operating procedures, it systematically improves employees' environmental compliance awareness and operational skills through regular training and practical exercises.

Environmental Training Indicators

Indicator	2025	2024
Environmental Management Training Participants	297	234
Total hours of Environmental Management Training	10	9
Number of Environmental Training Sessions	6	5

Environmental Emergency Management

Boiln attaches great importance to emergency management of sudden environmental events and continues to improve the risk prevention and control system centered on emergency plans. To date, it has established a systematic document system including the Emergency Plan for Sudden Environmental Events, Environmental Emergency Resource Survey Report, and Risk Assessment Report for Sudden Environmental Events. Through a comprehensive assessment, the company's overall environmental risk level is determined to be general environmental risk.

Boiln holds environmental emergency training and drills every six months to boost employees' emergency response capabilities. It also conducts in-depth hidden danger investigations to detect and control environmental risks, enabling quick response to sudden events, reducing negative impacts, and ensuring safety and stability of itself and surrounding areas. The company's environmental emergency plan was filed in 2023, laying a institutional foundation for emergency work. To match the production layout expansion in 2025, the company timely prepared and filed the special plan for the Hexing Base, achieving effective coverage of emergency management for newly put - into - production units.

Cumulative During the Reporting Period



Environmental Compliance Management Training: **5** sessions



Participants: **297** person - times



Total Training Duration: **10** hours



Emission Control

Boiln strictly adheres to the Regulations on the Administration of Pollution Discharge Permits and other laws, continuously improving its environmental management system to ensure compliant pollutant discharge. All factories have legally obtained valid pollution discharge permits, achieving full environmental compliance coverage.

Permit-Based Discharge

The Chuangye Road Base obtained its pollution discharge permit for the first time on March 12, 2025. The permit was secured prior to the commencement of operations, ensuring fully compliant discharge from the outset.

To implement the latest management requirements, the Xingyu West Road Base proactively completed its permit modification, which was approved on October 29, 2025. This update included revised industrial noise discharge information and self-monitoring protocols.

Wastewater Treatment

The Company's wastewater primarily consists of production, domestic, and canteen effluents, containing pollutants such as suspended solids, total phosphorus, total nitrogen, ammonia nitrogen, and chemical oxygen demand (COD). We implement strict pretreatment to ensure effluent quality consistently meets sewerage standards before discharging into the municipal network for centralized deep treatment at the Zhangjiagang North District Sewage Treatment Plant. Regular monitoring confirms that all discharge indicators comply with national and local environmental standards.



Gases Treatment

According to our pollution discharge permit, production emissions primarily include particulate matter, non-methane hydrocarbons, toluene, ethylbenzene, chlorobenzenes, phenols, dichloromethane, styrene, acrylonitrile, ammonia, and odor concentration. To ensure continuous compliance, we have deployed high-efficiency treatment facilities that effectively process these pollutants, maintaining emission levels strictly below national standards. We also rigorously enforce self-monitoring protocols and submit execution reports as required.



Emission Data

Indicator	Unit	2025	2024
VOC Emissions	t	1.41	0.88
Particulate Matter Emissions	t	0.29	0.32
COD Emissions	t	0.42	1.06
Ammonia Nitrogen Emissions	t	0.02	0.05
Total Nitrogen Emissions	t	0.04	0.09
Total Phosphorus Emissions	t	0.00	0.01
Exhaust Gas Volume	10 ⁴ *m ³	15,583.20	20,064.00
Exhaust Gas per Unit Product	10 ⁴ *m ³	0.62	0.77
Wastewater Volume	m ³	24,041.60	30,096.00
Wastewater per Unit Product	m ³	0.96	1.02

Waste Management

Boiln prioritizes waste management within its environmental system, adhering to the principles of reduction, resource recovery, and harmlessness. We implement a comprehensive, full-lifecycle management strategy that integrates source control, process oversight, and end-of-pipe treatment.

Classification & Treatment

Boiln enforces strict classification for solid waste, aligning with Environmental Impact Assessments (EIA) and pollutant discharge permit requirements. We have established differentiated management measures and disposal protocols tailored to specific waste categories.

Waste Category	Disposal Measures
General Industrial Waste	Transferred to qualified units for processing
Waste Plastics	Sold externally for comprehensive utilization
Kitchen Waste	Transferred to qualified units for processing
Office Waste	Transferred to qualified units for processing
Hazardous Waste	Transferred to licensed units for disposal or utilization

Waste Management Data

Indicator	Unit	2025	2024
Total Waste Generated	t	880.90	1,221.94
Recyclable Solid Waste Generated	t	723.38	1,064.92
General Waste Disposed	t	880.90	1,221.94
Hazardous Waste Disposed	t	117.62	135.34
General Waste Disposal/Utilization Rate	%	100	100
Hazardous Waste Disposal Rate	%	100	100

Whole-Process Control

In accordance with the Solid Waste Management Procedure, the Company enforces strict on-site management. We have defined operational protocols for every stage—classification, collection, storage, transport, and disposal—specifying standards for sorting, labeling, storage, and transfer. This ensures full compliance and control over waste throughout production operations.

01

Responsibility Implementation

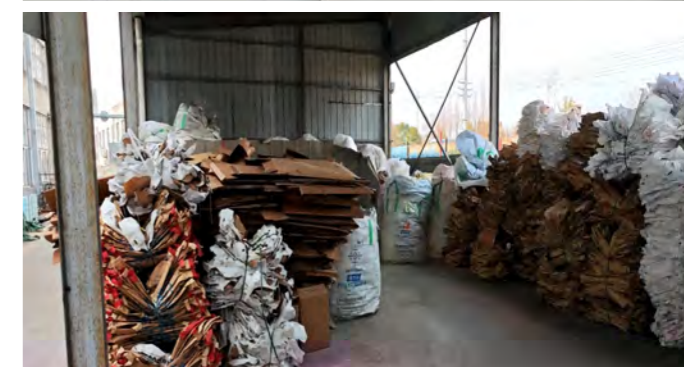
Establish a comprehensive pollution prevention responsibility system covering the entire lifecycle of solid waste.



02

Classification & Collection

Collect waste strictly in accordance with the Solid Waste Classification and Code Directory, and prohibit the mixed storage of different types.



03

Standardized Storage

Post compliant labels in prominent areas of storage facilities and strictly implement national environmental protection standards for storage.



04

Entrusted Disposal

Verify the qualifications and technical capabilities of disposal partners, clarify pollution prevention requirements, and manage on-site waste transfer effectively.



Waste Reduction Practices

Intelligent Activated Carbon Monitoring

During the reporting period (2025), the Company engaged professional technical service providers to install an intelligent monitoring system for activated carbon on our exhaust gas treatment facilities. This system enables real-time tracking of activated carbon consumption and wear.

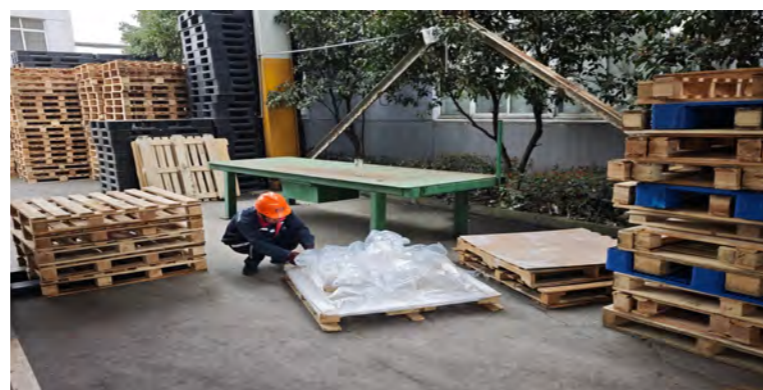
By monitoring temperature, humidity, pressure differentials, and gas data at the inlet and outlet of the carbon beds, the system calculates activated carbon saturation. Replacement operations are triggered automatically when saturation reaches a predefined threshold.

Operational data indicates that the lifespan of activated carbon in exhaust treatment facilities has extended from 3 to 6 months. This optimizes replacement management and ensures the compliant operation of our treatment facilities.



Pallet Recycling and Reuse

For pallets damaged during daily operations, the Company assigns dedicated personnel to repair and restore them. Once inspected and deemed compliant, they are returned to service. This initiative recycles approximately 1,800 pallets annually, effectively extending the lifecycle of our material assets.



Waste Plastic Resource Recovery

Upholding circular economy principles, the Company recycles production waste—specifically off-spec plastic pellets—for outsourced utilization. During the reporting period, approximately 357.7 tons of waste plastic pellets were processed through this initiative.



Water Resources

Boiln prioritizes the protection and sustainable utilization of water resources. Adhering to the Water Law of the People's Republic of China and the Law of the People's Republic of China on the Prevention and Control of Water Pollution, we integrate water resource management as a core practice in fulfilling our environmental responsibilities.

Our daily water usage consists primarily of domestic water and production circulating cooling water, with no discharge of process wastewater. Nevertheless, we regard water management as a critical operational component. We continuously optimize water use efficiency, striving to reduce water consumption per unit of output and actively exploring feasible pathways to further enhance water recycling.



Water Conservation Measures

The Xingyu Site has retrofitted its vacuum system to recycle discharged circulating cooling water for internal plant use, effectively reducing water consumption.

Water-Related Indicators

Indicator	Unit	2025	2024
Total Water Consumption	10 ⁴ *t	38,327.00	36,028.00
Domestic Water Usage	t	8,275.00	6,004.00
Industrial Water Usage	t	30,052.00	30,024.00
Reclaimed Water Usage	t	13,214.28	18,014.90

03

Value Co-creation

Innovation Leadership	28
Supply Chain Management	31
Quality & Services	33
Employee Empowerment	35
Safety and Occupational Health	39

We firmly believe that only by working hand in hand with all stakeholders can we translate our sustainable development ambitions into tangible shared value.

SDGs Addressed in This Chapter:



Innovation Leadership

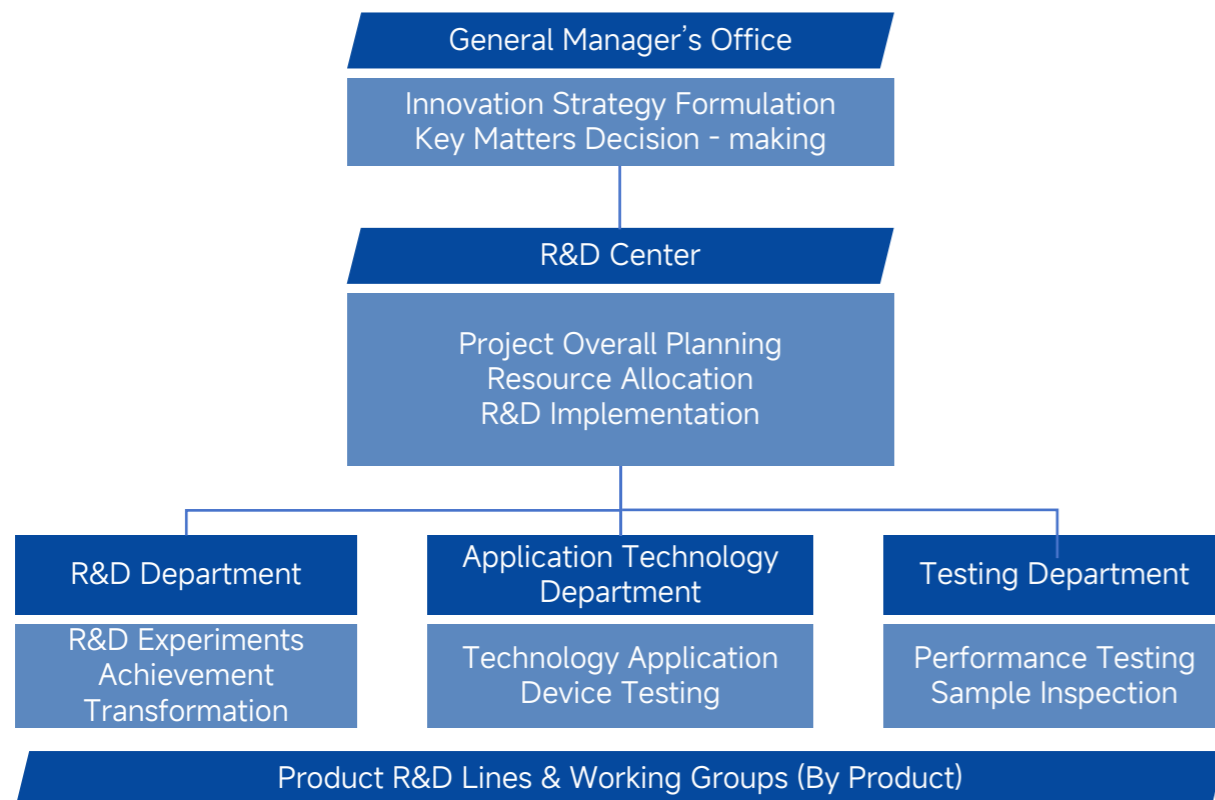
Innovation is key to Boiln's long-term competitiveness in engineering plastics. It prioritizes tech innovation in its strategy, advancing high-performance products via tech, product and management innovation. By boosting R&D investment, improving innovation ecosystem and cultivating talent, it keeps competitive edge and provides superior material solutions. During the reporting period, it aligned with national innovation-driven strategies and new material guidelines, integrating innovation into all operations.



Management System

The company has built an innovation management framework, forming a three-tier system centered on its Enterprise Technology Center.

Its R&D Center has specialized product development teams covering high-performance engineering plastics, functional modified materials and special plastics, with professional researchers and advanced facilities to form a complete innovation chain from basic research to application development.



Institutional Support

The company prioritizes the integrity of its innovation management system and has established a comprehensive set of normative documents to provide clear guidance and institutional safeguards for innovation activities.

- 01 **R&D Organization Management System**
Standardize project team operations and clarify project manager responsibilities to ensure effective management throughout the new product development lifecycle.
- 02 **R&D Investment Accounting Management System**
Establish processes for the collection, accounting, and approval of R&D investments to ensure standardized usage and effective oversight of R&D funds.
- 03 **Technology Transfer Implementation & Incentive System**
Define implementation processes and reward standards for technology transfer to drive employee innovation and engagement.
- 04 **Personnel Performance Appraisal System**
Establish a scientific performance appraisal system that links innovation outcomes directly to employee compensation and career advancement.
- 05 **R&D Institution Management Regulations**
Regulate the end-to-end management of new product development, covering research analysis, design, prototyping, and final handover.
- 06 **Scientific Personnel Training Management System**
Build a comprehensive training framework to continuously enhance the professional skills and innovative capabilities of R&D staff.



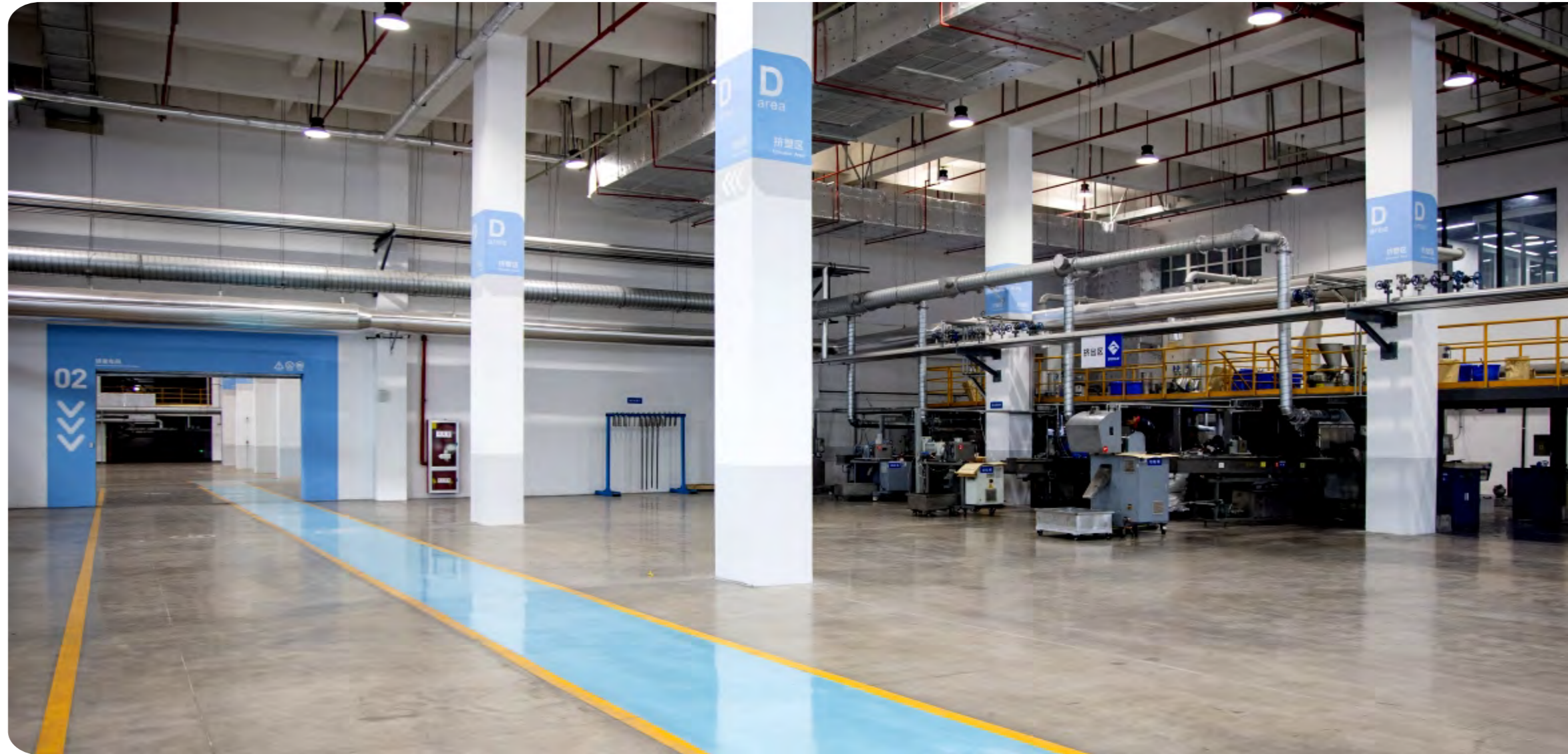
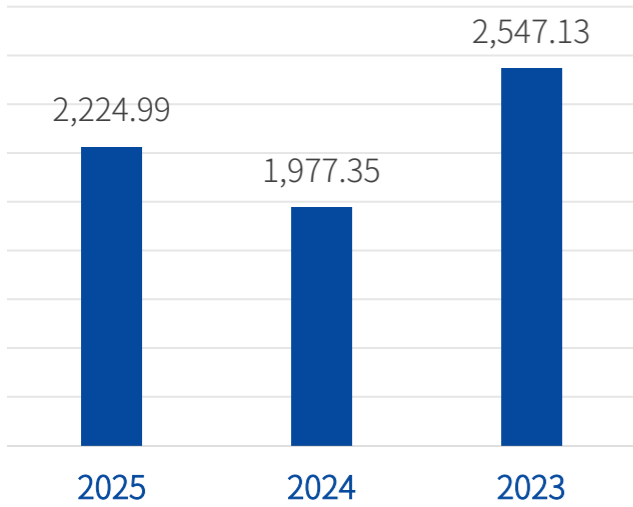
Drive Innovation

Boiln has a diversified R&D investment mechanism with multiple funding sources for stable capital. The finance department uses separate ledgers for R&D expenses, allocating by project for standardized management and oversight.

In resource allocation, the company prioritizes strategic sectors to align resources with its development strategy.

R&D Expense

Boiln continues to increase R&D investment, providing solid financial backing for innovation-driven growth. During the reporting period, the R&D center at the Chuangye Road facility became operational, bringing total innovation R&D investment to 22.2499 million yuan.



Unit: Ten thousand CNY

Continuously Driving New Product Development

Through years of technical accumulation, Boiln has developed 10 core technologies for engineering material applications, covering material formulation, modification processes and functional additive development, laying a solid technical foundation for product innovation.

New product launches meet market demands, creating new growth points and boosting market share and profitability. Boiln uses its in-house R&D and verification platforms to develop market-oriented core technologies and products via early design, simulation, material design and experimental validation.

Innovation Data

Indicator	2025	2024
Product Development Projects	6	6
R&D Personnel	38	39
R&D Staff Proportion	18.5%	19.0%
New Patent Applications	7	5
New Patents Granted	4	5

Patents

Cumulative

Valid Invention Patents

33 Items

Cumulative Valid Utility Model Patents

5 Items

Total Domestic & International Patent Applications

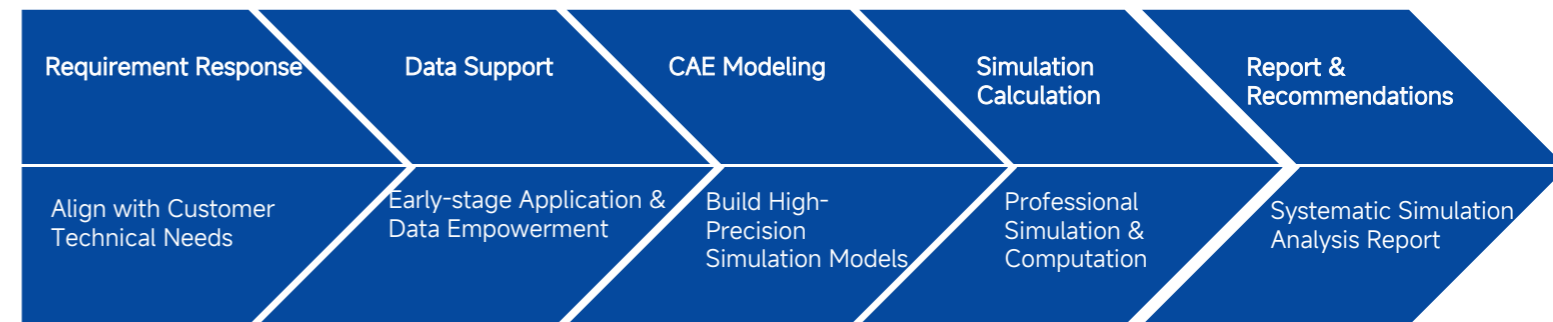
38 Items

R&D Platform

Boiln has established a comprehensive R&D system, featuring an Enterprise Technical Center, Testing Center, and Technology Application Department. The Testing Center is equipped with advanced instruments for comprehensive material analysis, including mechanical, thermal, weathering, and flammability properties. The Technology Application Department offers Moldflow analysis and provides one-stop technical services, ranging from structural design and simulation to material design and experimental validation.

Boiln strictly adheres to the Advanced Product Quality Planning (APQP) framework, managing the complete lifecycle from project initiation and design to mass production. Utilizing multidisciplinary validation and risk analysis tools like DFMEA and PFMEA, we prioritize error prevention over detection to ensure superior product quality and development efficiency.

For innovation management, Boiln implements a Project Team Responsibility System. Project leaders oversee all aspects, including topic selection, staffing, scheduling, and cost control. Teams comprise both design and process engineers, fostering a collaborative innovation model that integrates technical design with manufacturing processes.



Supply Chain Management

Boiln regards a responsible, stable, and resilient supply chain as fundamental to high-quality development and sustainable operations. Through institutionalized and systematic management, we drive continuous supplier improvement in quality, environmental, and social responsibility. This ensures the effective operation of our overall quality system and meets stakeholder expectations for supply chain transparency and accountability.

Supplier Classification Management

Boiln has established a systematic, full-lifecycle supplier management framework. By implementing core policies—such as the Supplier Selection and Qualification Management Regulations, Supply Chain Management Control Procedures, and Supplier Audit Management Regulations—we define clear requirements for onboarding, classification, regular audits, performance evaluation, and exit. This ensures a fair, transparent management process and effectively integrates sustainable development goals into the supply chain.

Suppliers are categorized into three tiers based on their operational criticality and potential risk profiles. Key assessment factors include supply stability, logistics and warehousing, supply diversification, price volatility, material scarcity, and environmental or social risks.



Supplier Audit

The company has established a multi-tiered supplier audit mechanism, incorporating annual reviews, quarterly inspections, special audits, and supplier self-assessments. This framework comprehensively covers key dimensions such as quality, delivery, system operations, finance, service, and complaint handling. Through systematic auditing, we identify and drive the rectification of potential issues, promoting continuous improvement among suppliers.

During the reporting period, the company conducted **4** on-site audits.

Utilizing tools such as the Supplier Performance Evaluation Form and Supplier Scorecard, the company conducts quantitative and comprehensive assessments of suppliers across dimensions like quality, delivery, environment, and social responsibility.

The company implements monthly dynamic tracking. Suppliers with an annual score below 70 will have their qualified supplier status revoked. Those scoring between 70 and 79 are designated as key follow-up targets for the next year and must undergo special re-audits. This approach incentivizes the enhancement of suppliers' comprehensive capabilities, ensuring the overall stability and high performance of the supply chain.

Supplier Audit Process



Responsible Sourcing

The Company urges suppliers to fulfill environmental and social responsibilities and strengthens supply chain sustainable development management. In the reporting period, all qualified suppliers signed social responsibility and conflict-free minerals commitments. It also focuses on suppliers' environmental performance to reduce supply chain environmental impact.

It has built a closed-loop management process covering the whole supplier onboarding lifecycle. Approved suppliers must submit a Raw Material Quality Guarantee. This mechanism ensures raw material source reliability, compliance and traceability, supporting responsible sourcing.

Responsible Sourcing Policy

In supplier management, Boiln's purchasing department integrates environmental and social assessment factors into the supplier management system. We collaborate with suppliers to strictly comply with environmental regulations, reduce production pollution, and prioritize eco-friendly materials and energy-saving technologies.



Require suppliers to comply with environmental regulations, cut production pollution, prioritize eco-friendly materials and energy-saving technologies, and encourage participation in environmental management system certification.



Focus on protecting suppliers' labor rights, prohibit child and forced labor, ensure working conditions meet safety and health standards, and encourage suppliers to engage in community development and public welfare.



Protect suppliers' economic interests through reasonable pricing and payment terms, while encouraging them to improve efficiency via technological innovation and management optimization to enhance supply chain economic resilience.



Build long-term partnerships with suppliers, and promote information flow and collaborative improvement through transparent communication mechanisms and sharing platforms.



Drive suppliers to improve their sustainable development level via regular evaluation and feedback mechanisms, and encourage innovation and best practice sharing.

Supply Chain Resilience

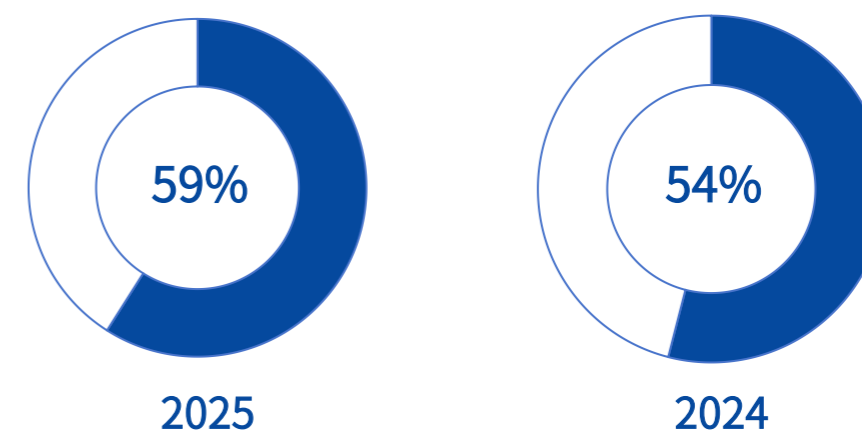
To enhance supply chain resilience, the company has established the "Risk and Opportunity Control Procedure" for regular risk identification and assessment, focusing on supply disruption, environmental compliance, logistics fluctuations, etc. For major risks, it has adopted control measures like building alternative supplier lists for key materials and implementing the "Supply Chain Delivery Emergency Plan" to ensure supply chain stability and order fulfillment.

The "Supply Chain Delivery Emergency Plan" specifies emergency procedures, responsibilities and preventive measures for scenarios such as power outages, equipment failures, staff shortages, logistics delays, non-conforming product handling, procurement delays and communication breakdowns, aiming to strengthen overall supply chain resilience.

Supplier Management Indicators

Indicator	2025	2024
Number of Suppliers in Performance Evaluation	165	170
Number of Suppliers in Hong Kong, Macao, Taiwan & Overseas Regions	4	4
Number of New Suppliers Added During the Reporting Period	27	18
Number of Suppliers Eliminated During the Reporting Period	6	18

Proportion of Key Suppliers Under Review



Quality & Services Management System

Boiln regards product quality as a core element of sustainable development. Adhering to the management principle of "Quality First, Customer Supreme", we strive to ensure product safety, stability, and compliance through a systematic quality management system, continuously enhance customer satisfaction, strengthen supply chain resilience, and fulfill our responsibility commitments to customers and stakeholders.

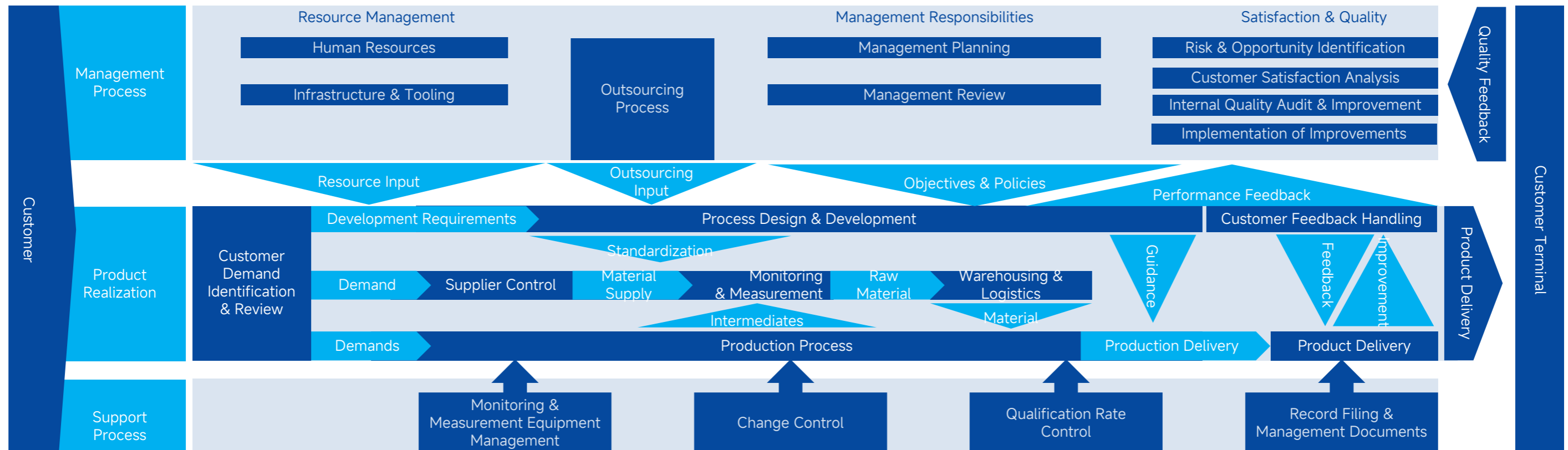
The company has established and continuously operates a scientific and systematic integrated quality management system. Since 2018, this system has maintained ISO 9001: 2015 certification. On January 24, 2024, it successfully obtained the IATF 16949: 2016 quality management system certification (an authoritative certification in the automotive industry). This marks that our quality management capability fully meets international automotive industry standards, laying a systematic foundation for providing high - quality, highly reliable products to customers across all fields, especially those in the automotive industry chain.



During the reporting period, the company obtained scope certificates for 11 specific product categories and processing procedures under the Global Recycled Standard 4.0 (GRS 4.0).

Whole-process Quality Control

Our quality management covers every stage from customer requirements to final product delivery.

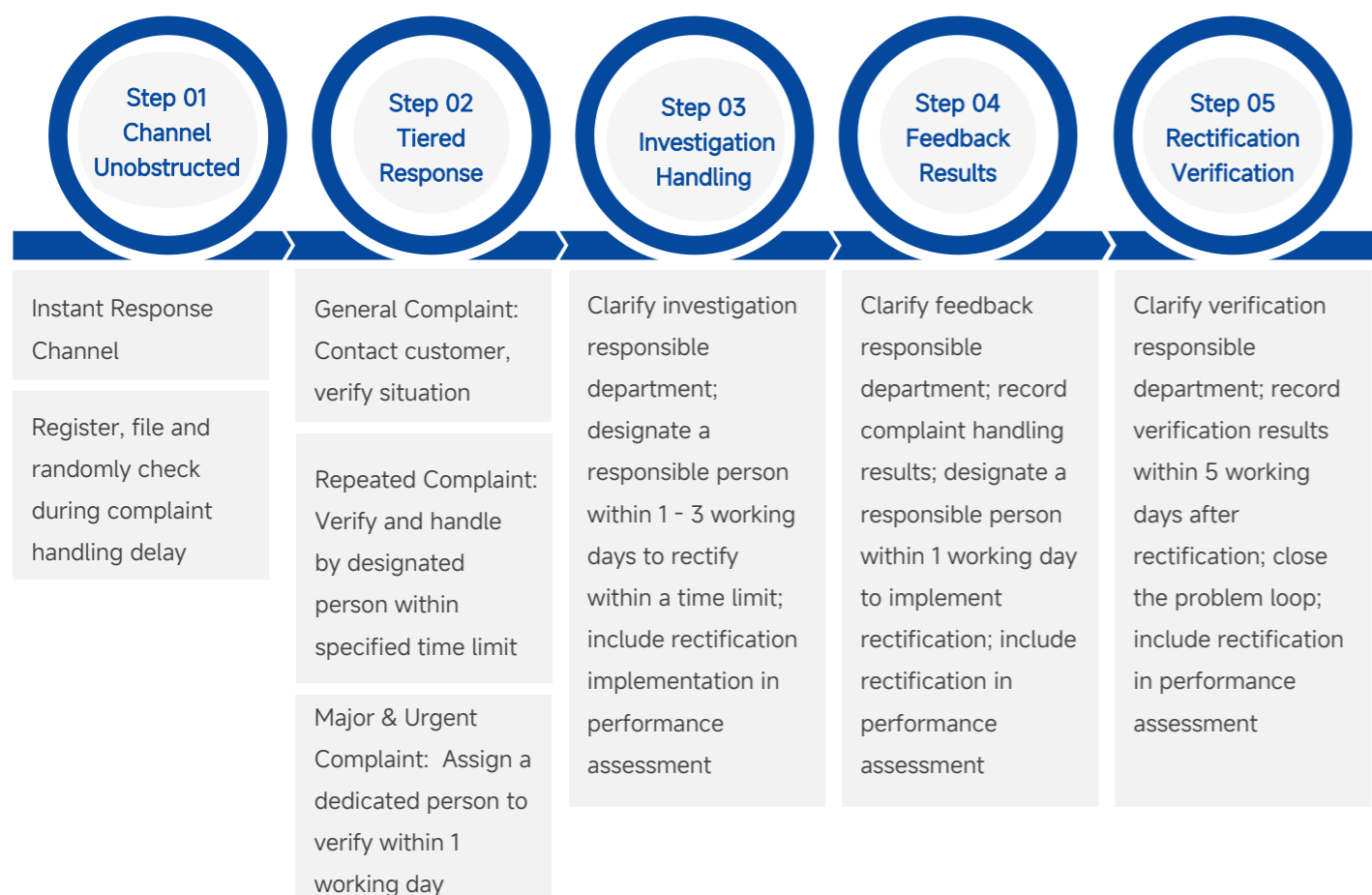


Communication & Feedback

Boiln has built a multi - channel, hierarchical customer communication and complaint handling mechanism, covering various feedback channels such as phone, email, fax, and on - site. Customers can conveniently put forward opinions and suggestions. The company has established a hierarchical system for recording, classifying, analyzing, and tracking customer feedback information, transforming customer voices into improvement momentum and incorporating it into departmental supervision and assessment.

During the reporting period, the company actively cooperated with customers to feedback on supply chain sustainability issues. Based on the standardized templates and guidelines provided by customers, we actively responded to relevant issues and demands, including special compliance requirements and concerns such as conflict minerals, REACH, RoHS, and PFAS, and realized real - time response and progress tracking through customer support channels. Meanwhile, the company provides carbon emission quantification information to customers via CDP.

During the reporting period, Boiln received excellent ratings in core indicators such as order fulfillment, on - time delivery rate, and product quality for consecutive months, and maintained an A - level (excellent) rating in the annual comprehensive evaluation.



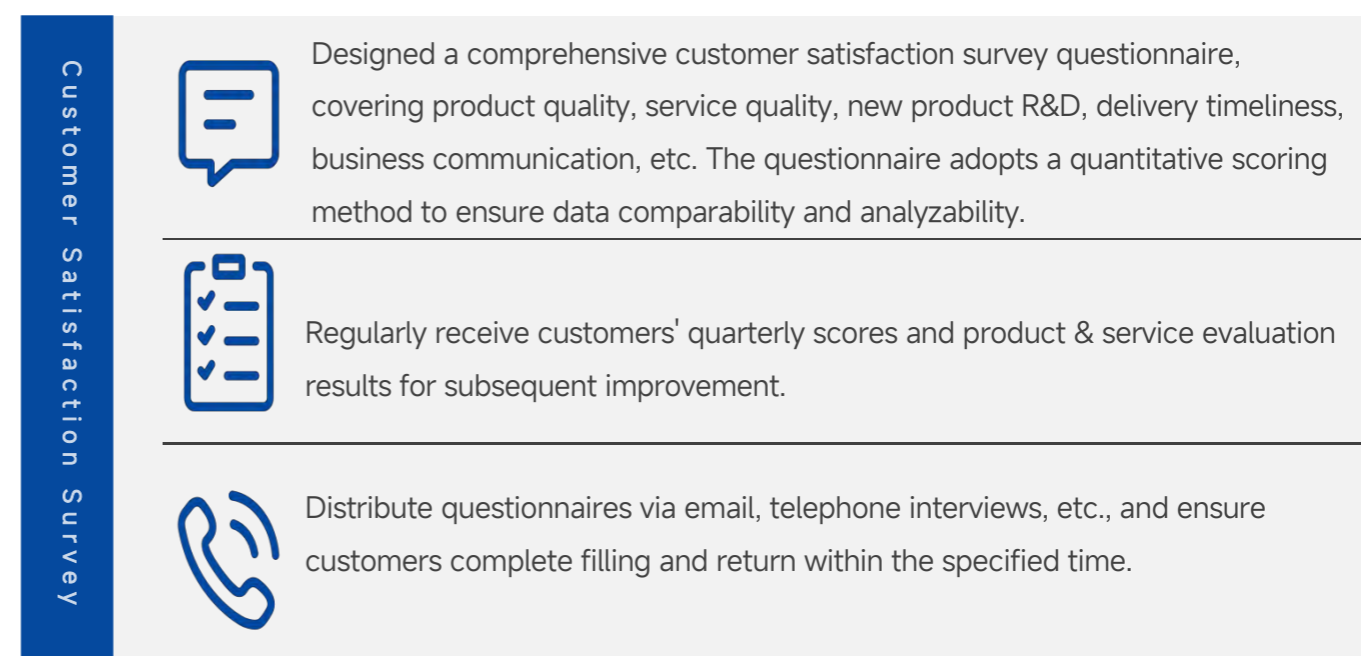
Customer Relationship & Service Quality

We have built a customer - centered service system. Through regular follow - ups and in - depth communication, we proactively identify customers' needs, usage experience, and potential concerns, and provide personalized service support based on this.

While providing products, we continuously enrich the connotation of customer service. Relying on special training, technical exchanges, on - site support, etc., we assist customers in understanding products, optimizing application methods, and exploring long - term value. Through timely and professional technical support and customized solutions, we help customers improve operational efficiency, address process challenges, maximize product value, and thus promote the establishment of a long - term, collaborative, and mutually beneficial cooperative relationship.

Customer Satisfaction

During the reporting period, the company established a systematic customer satisfaction evaluation system. By combining internal and external evaluations, it comprehensively measures the company's overall performance in products, delivery, collaboration, and service. The survey was conducted around 11 key dimensions such as product cost - effectiveness, quality, and delivery timeliness, achieving full coverage of the core customer group, with a 100% effective recovery rate of questionnaires. The comprehensive score of customer satisfaction in 2025 is 95.28, exceeding the company's annual target.

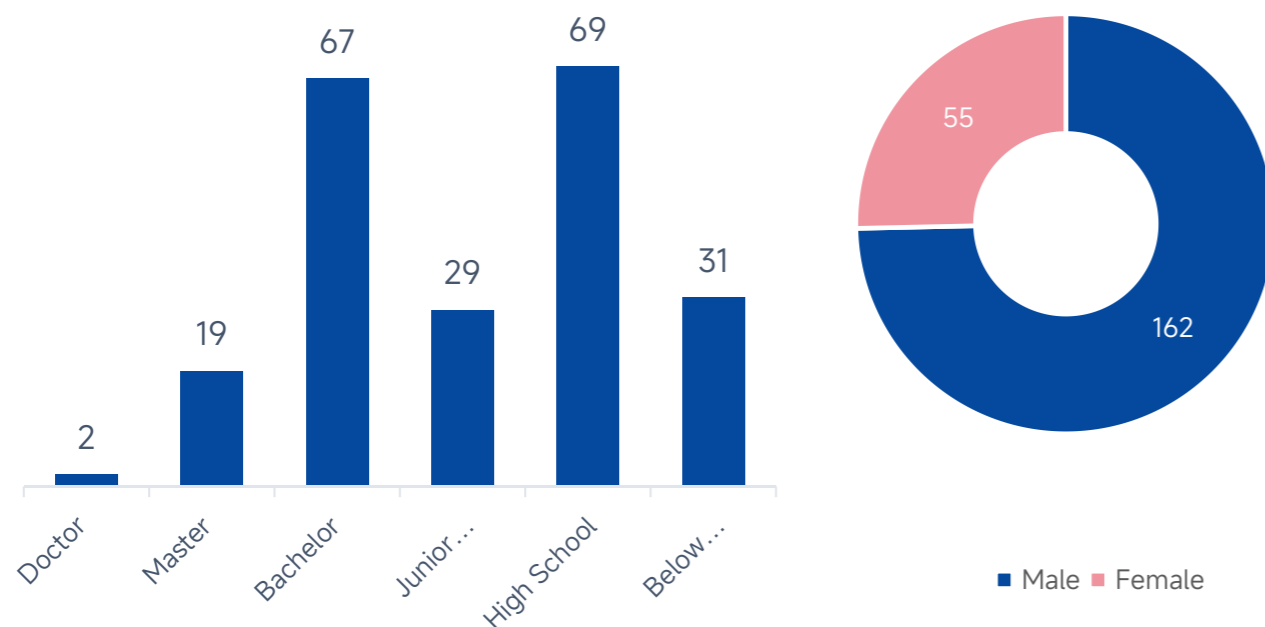


Empowering Our Employee

The company regards employees as the core resource for sustainable development, committed to building a fair, inclusive, safe, and growth - oriented workplace. In accordance with laws and regulations such as the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China, the company has established and improved human resource management systems to protect employees' legitimate rights and interests. It also supports employees' ability improvement and long - term growth through a systematic training system and career development channels.

By the end of 2025, the company has 217 employees. The employee team is evenly distributed in terms of gender, age, education, and position structure, forming a relatively reasonable talent echelon that supports the company's sustainable development.

Adhering to the concept of diversity and inclusiveness, the company strictly follows the principles of "equality, fairness, and justice" throughout the entire process of talent recruitment and employment. It resolutely eliminates any discriminatory behavior based on factors such as nationality, race, religion, age, physical condition, marital status, and political stance, and is committed to providing equal employment opportunities and development environments for all job seekers and employees who meet the employment conditions.



The company signs written labor contracts with all employees in accordance with the law, clarifying the rights and obligations of both parties to ensure the legality and compliance of the employment relationship. We strictly abide by national laws and regulations regarding working hours, rest and leave, social insurance, and labor protection to safeguard employees' basic rights. To attract, motivate, and retain outstanding talents, the company has established a performance - oriented compensation system. This system adheres to the principles of competitiveness and fairness. The compensation structure consists of fixed and floating parts, which are comprehensively evaluated based on job value, market level, and individual performance, and are linked to the company's overall business performance. The company evaluates and adjusts the compensation plan annually to maintain its external competitiveness and internal incentive effects.

In the talent recruitment and selection stage, Boiln has built a talent introduction system oriented towards full - cycle training. Through four mechanisms, namely the "Qihang Plan", the "dual - mentor system", the "internal certification system", and "lifelong learning", it lays a foundation for the career development of new employees.

Our Approach

Launch Plan: Customized induction training to help fresh graduates transition from "campus to workplace" and shorten the job adaptation cycle.

Dual - mentor System: Equipped with "business mentor + career mentor" dual guidance, which not only solves on - the - job practical problems but also clarifies career development directions, improving talent retention and growth quality.

Internal Certification System: Through professional title certification mechanism, growth is visualized and ability is quantifiable, enhancing talent development motivation.

Lifelong Learning Mechanism: Continuously provide learning resources and environment to ensure employees' long - term career competitiveness.



Career Development

Boiln is committed to building a systematic talent cultivation and development system. During the reporting period, the company continued to advance multiple key initiatives, planning clear and diversified growth paths for employees and effectively supporting their career development through structured empowerment and practical mechanisms. Boiln actively promotes the value concept of "putting strivers first", establishing comprehensive evaluation standards, assessment systems, and incentive mechanisms for strivers. This builds a sustainable talent development platform for them to share the company's development achievements, maximize talent value, and provide talent support for the company's high - quality and efficient development.

We adhere to the people - oriented employment philosophy, select, utilize, cultivate, and retain talents. With preferential talent policies, a relaxed employment environment, a competitive employment system, and a broad development platform, we continuously attract various professional talents needed by the company to start businesses and develop here. Those who want to take on responsibilities are given opportunities, those who can do things are given positions, and those who accomplish tasks are given status.



颁奖仪式

江苏博云2025年度总结暨2026迎新年会

年度颁奖典礼

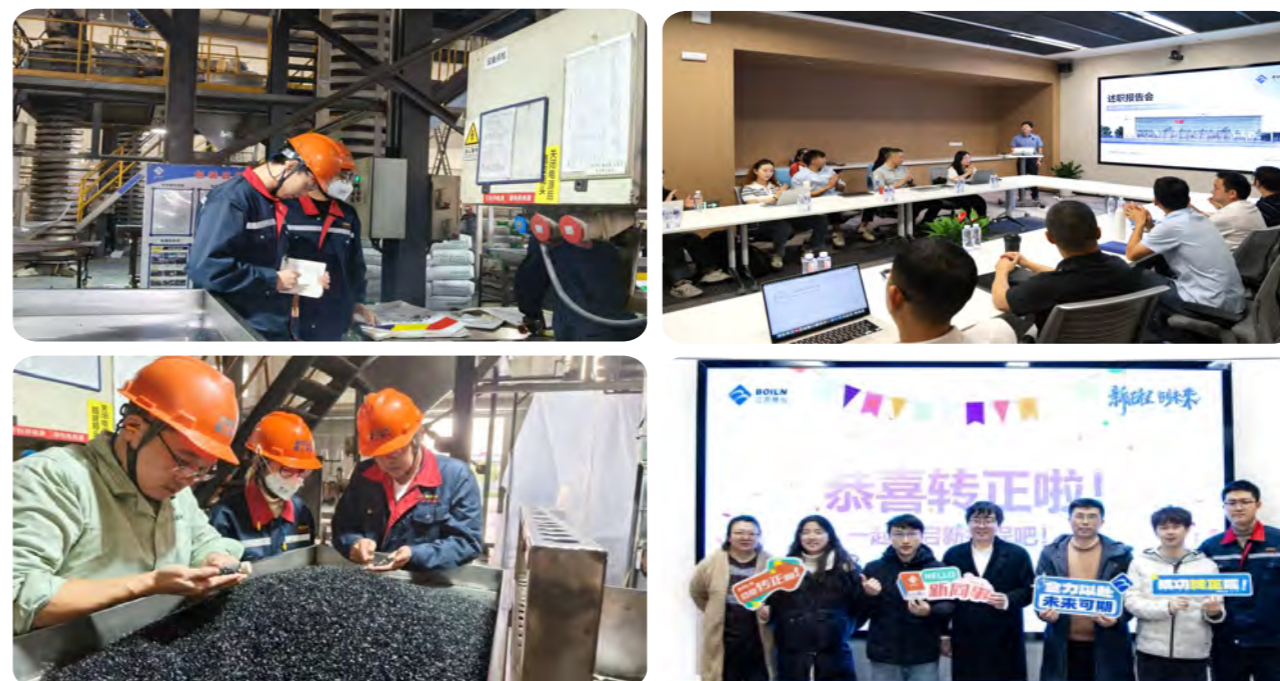


Empowering Career Development

During the reporting period, Boiln established a systematic, company - wide learning and development system.

A total of 64 training sessions were organized throughout the year, covering 3058 hours, with a total training duration of 236 hours and a plan completion rate of 100%.

To support employees' continuous growth, the company launched an internal knowledge sharing platform, systematically integrating core knowledge such as rules and regulations, safety production, professional technology, and business processes to form a structured online course library. Meanwhile, we conduct multi - level compliance, technical, and management training around business needs such as new factory operation, policy and regulation updates, quality improvement, and process optimization, continuously enhancing employees' job competency and facilitating multi - channel career development, thus providing talent support for the company's compliant and stable operation.



New Employee Empowerment Integration Model

We have a systematic induction training system for probationary customer managers to lay a professional foundation for new sales members. It also held a regularization ceremony for new employees during the period, recognizing their contributions, conveying core values like integrity, responsibility and value creation via growth reviews, two-way communication, management letters and certificate-awarding, and boosting employees' sense of belonging and organizational cohesion.

Golden Idea Selection

Reporting period: Company launched "Golden Idea Award" to encourage work-based improvement suggestions. Many adopted proposals solved business pain points and created benefits. 6 employees from various departments won awards in annual review, showing cross-domain innovation atmosphere and boosting individual and company efficiency.

Marketing Performance Review

Boiln stresses phased assessment and systematic employee training. In September 2025, we held the annual marketing new-employee performance defense review meeting, which aims to evaluate the performance and ability development of one-year employees, and clarify goals and optimize development paths for their career planning via structured review and professional feedback.

Learning Platform

The Learning Sharing Platform integrates core knowledge of multiple fields to build a structured online course system. It lowers employees' threshold for acquiring key information and skills via digital and standardized knowledge empowerment, providing systematic support for improving job competence and career development.

Employee Satisfaction

Boiln values employee feedback to enhance organizational effectiveness long - term. In 2025, we conducted our first employee satisfaction survey, covering five dimensions (corporate culture, work environment, job content, team collaboration, and compensation) with 20 indicators. Results exceeded the annual target (80 points), especially in "confidence in company development prospects", "internal organizational atmosphere", and "colleague collaboration and respect". The survey also collected specific suggestions on employee benefits, resources, career development, and daily management, providing a key basis for subsequent system optimization and support system improvement.

Employee Care during Traditional Festivals

During the Dragon Boat Festival, the company launched a "Salute to Laborers" themed consolation activity to extend festive care to frontline employees. Covering workers in production workshops and various positions in the park, the activity combined traditional festival welfare distribution with environmental protection practices, conveying the company's emphasis on employee well - being and commitment to sustainable development.

Summer Cooling - off Activity for Employees

In the summer of 2025, Boiln, together with the General Trade Union of Metallurgical Industrial Park (Jinfeng Town), launched the "Summer Cooling - off" special employee care campaign. Facing continuous high temperatures, we customized heat - prevention and cooling material packages for frontline workers, including cool beverages, sun - protection supplies, and health - protection items.

The activity covered all frontline production employees in the park. The trade union organized precise distribution to ensure the physical health and production safety of employees in high - temperature working environments. The company will continuously improve the seasonal labor protection mechanism, upgrading employee care from "emergency guarantee" to "long - term protection".

Employee satisfaction

survey score

88.1



Safety and Occupational Health

Boiln regards safety as the cornerstone of enterprise development and guarantee of employee well-being. Work safety underpins enterprise development and ensures employees' health and life safety. The company has established a strict work safety management system, and built a solid work safety line via system construction, mechanism implementation and continuous performance improvement.

We strictly abide by work safety-related laws and regulations, and guided by ISO 45001, have established a complete occupational health and safety management system.

The company issued the Environment and Occupational Health and Safety Management Manual along with related safety - health procedures and operation regulations, clarifying departments' and positions' responsibilities, objectives, indicators, and workflows in occupational health and safety management. This ensures sufficient investment, organizational support, safe production conditions, and proper setup of protection and emergency facilities.

A Safety Committee, led by management and coordinated by occupational health and safety functional departments and departmental safety specialists, holds quarterly meetings. It enforces the "whoever is in charge is responsible" principle and on-site territorial responsibility system to secure safety organization and guarantee.

In April 2025, the company commissioned a qualified entity to test major occupational hazard factors in workplaces. In September 2025, it completed a triennial occupational hazard status evaluation, ensuring effective control of such hazards.

Boiln conducts annual internal audits and management reviews of its Occupational Health and Safety Management System, and accepts external professional assessments. It monitors and improves the system's efficacy via daily inspections, internal audits and management reviews to meet international standards and operational requirements. To fulfill compliance obligations, it has formulated the Procedure for Acquiring and Identifying Laws and Regulations, regularly collects and screens relevant laws, maintains a provision list, and has developed and updated 58 related management systems.



Safety Management Foundation



Work Safety



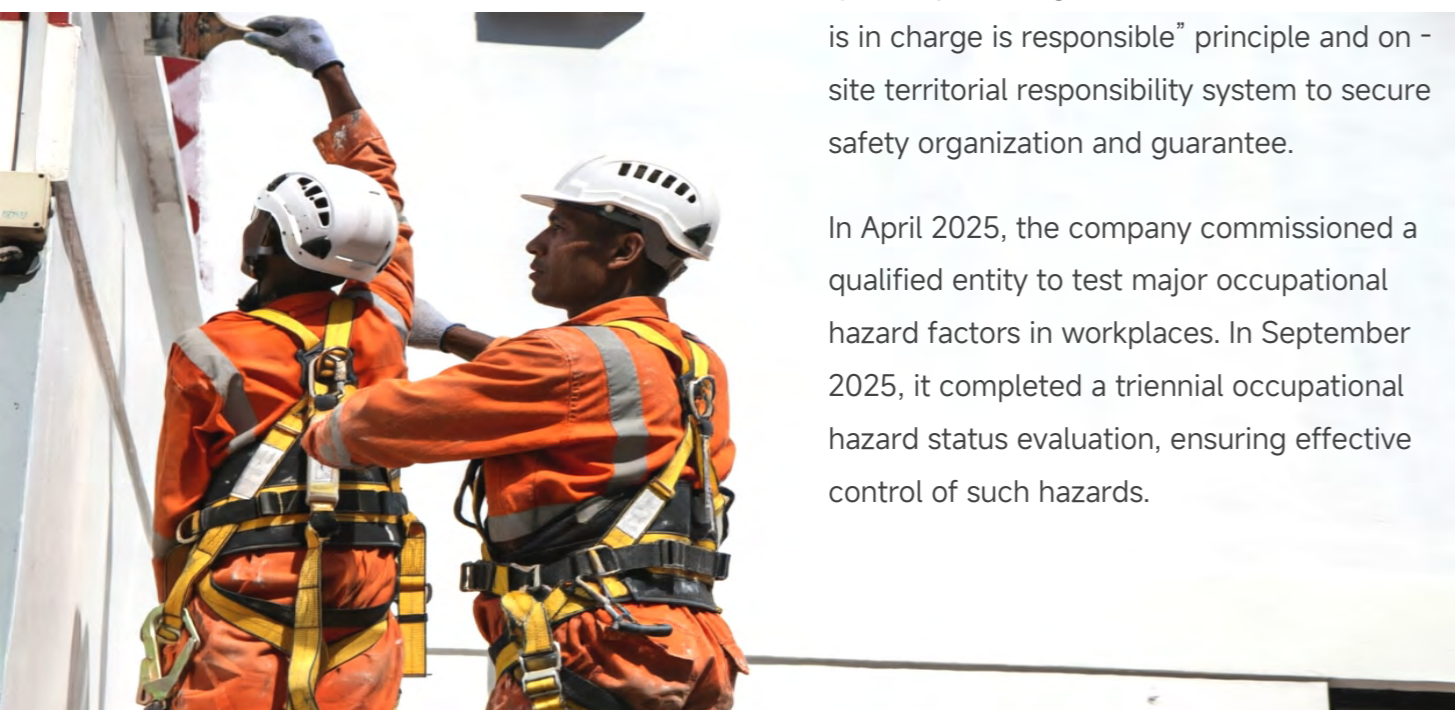
Occupational Health



Fire Safety & Hazardous Chemicals Management



Contractor & Related Party Management



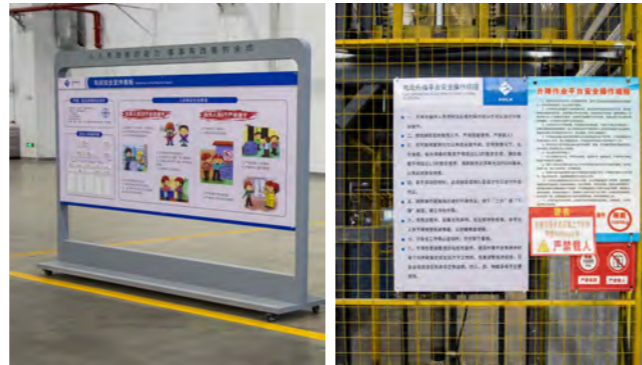
Safety and Occupational Health Management Indicators

Indicator	2025	2024
Number of general work safety accidents	1	0
Number of major work safety accidents	0	0
Expenditure on safety and occupational health (ten thousand CNY)	103.40	106.72
Number of work - related injuries among own employees	1	0
Number of work - related deaths	0	0
Number of new occupational disease cases	0	0
Number of work - days lost due to injury	92	0

Safety and Occupational Health

Boiln organizes all departments to identify occupational health and safety risks, updating results promptly when changes occur. A risk graded control plan and mechanism are established, with regular hazard inspections to ensure control measures are implemented.

The company has formulated the Procedure for Identification, Evaluation and Control of Occupational Health and Safety Factors to identify, evaluate risks annually, divide risk levels and develop targeted control measures. It has also established the Procedure for Safety Hazard Identification and Rectification to conduct risk-level-based regular inspections, statistics and closed-loop hazard rectification. During the reporting period, its production plant area conducted 69 safety and occupational health hazard inspections. At each production base, detailed information on safety and occupational health hazards, specific measures, and actual rectification progress are clearly posted on safety information boards across the factory premises. This is fully disclosed to all employees, effectively safeguarding their right to know in matters of safety production. It actively encourages all staff to proactively participate in daily hazard screening and whole-process risk management, fostering a positive safety culture characterized by all-staff engagement and shared responsibility.



Safety Emergency Drill

Boiln improves hazardous chemical management, enhances emergency drills, boosts emergency response capabilities, and actively addresses emergencies. Through multiple fire drills and skill training sessions, it continuously optimizes the emergency response mechanism, comprehensively improving its ability to handle safety and fire - related incidents. During the reporting period, the company's entire production plant conducted a total of 12 safety emergency drills.

Environmental Protection Facility Safety Emergency Drill

On November 25, 2025, a safety emergency drill for environmental protection facilities was carried out on Xingyu West Road. It mainly focused on the emergency rescue of waste gas treatment facility fire accidents and the learning and training of fire facility usage.

On November 28, 2025, the company successfully organized a fire emergency evacuation drill at the Chuangye Road plant. This drill aimed to simulate real fire scenarios, comprehensively test and strengthen all employees' escape skills and emergency response capabilities in emergencies. During the drill, all participants strictly followed the requirements of the emergency plan. After the alarm sounded, the evacuation process was orderly, and fire - fighting skills were put to the test.



Total Number of Hazard Identifications

141



Safety Management Hazards

76



Equipment and Facility Hazards

43



Unsafe Behaviors

22

Awareness and Training

Boiln attaches equal importance to cultivating safety leadership. It entrusts external professional EHS consulting firms to regularly update the identification and interpretation of regulatory information. It conducts safety - related technical training for front - line managers as planned, and provides training on updated regulatory requirements and case studies for management personnel. This promotes management personnel's awareness of regulations and compliance, and enhances the EHS risk prevention and control capabilities of managers and technical personnel.

Special Training on Safety Accident Cases in the Same Industry

In October 2025, the EHS department organized all employees in batches to conduct analysis and discussion on safety accident cases in relevant industries, mainly focusing on mechanical injury cases, to help employees deeply understand the importance of safe production.



Indicator	2025	2024
Safety - specific training hours per person	26	22
Number of safety emergency drills	12	12
Number of safety - specific training sessions	20	17
Total number of comprehensive safety training participants	581	533

Special Training on the Lock-out and Tag-out Registration System

In December 2025, the company provided safety training to employees in production departments, engineering support departments, and R&D production lines in batches. The training content included comprehensive revision and interpretation of the system, detailed clarification of implementation procedures, sharing of safety accident cases, knowledge tests, and exchange of employees' safety insights.



Awards in Fire-fighting Skills Competition

In November 2025, the Zhangjiagang Fire Rescue Brigade and the Metallurgical Park (Jinfeng Town) jointly held the "Metallurgical Craftsman" Fire - fighting Professional Skills Competition. Three of our company's employees conducted extensive training and learning in advance for the competition and participated together with large enterprises in the park, including Shagang, Puxian, and Shazhou Power. Eventually, they won the third prize in the Jinyuan Fire - fighting Professional Skills Competition.



04

Governance

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We regard corporate governance as a core element for the company's long-term development, continuously improving compliance systems and standardizing compliance operations.

SDGs Addressed
in This Chapter:



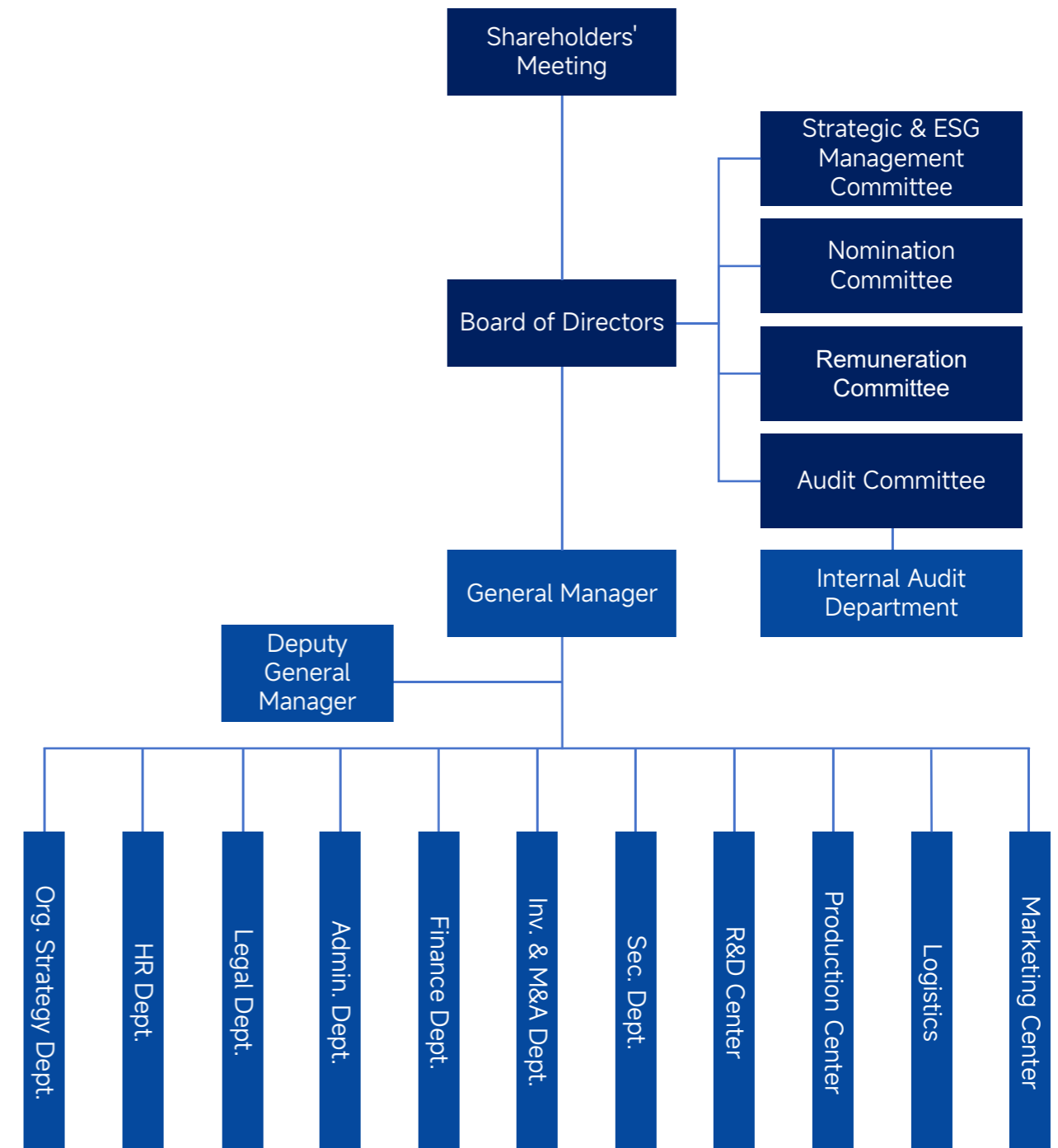
Corporate Governance

Corporate governance constitutes the cornerstone of sustainable development. A robust governance structure effectively balances the rights and interests of all stakeholders, ensuring the scientific soundness and transparency of corporate decision-making.

Boiln has always regarded corporate governance as a core element underpinning its long-term development. It strictly complies with 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 Code of Corporate Governance for Listed Companies, and continuously improves its corporate governance framework to elevate the standard of standardized operations.

The company takes the board of directors as the core of governance, coordinates business management and strategic planning, and has four special committees to jointly implement governance supervision. The shareholders' meeting is the supreme power institution, and institutional investors participate in it.

They communicate with the management on major issues. The controlling shareholder exercises rights in accordance with the law. The company has an independent and complete business system and independent operation capabilities, and maintains independence from the controlling shareholder in terms of business, personnel, assets, institutions, and finance.




Board of Directors

Based on the existing governance structure, Boiln continuously optimizes the decision-making and management functions of the Board of Directors. This promotes the formation of an effective division of responsibilities and checks - and - balances mechanism within the Board, continuously improves the company's standardized operation level, lays a solid foundation for the company's sustained and healthy development, and thus effectively safeguards the legitimate rights and interests of investors and other stakeholders.

Boiln's Board of Directors, a standing executive body elected by the shareholders' meeting, is in charge of the company's daily operations and strategic planning decisions. Its members boast expertise in multiple fields, providing valuable guidance for the company's development.

In 2025, the members of our Board of Directors included:

 **Number of Board Members** **7** person

 **Independent Directors** **3** person

 **Non - independent Directors** **4** person

 **Number of Executives** **3** person

Independent Director System

The company's Board Meeting Rules and Independent Director Working System specify independent directors' quantity, qualification, nomination, election, replacement and powers. Regulations require at least one-third of board members to be independent directors, including at least one accounting professional. By end-2025, its independent directors accounted for 43%, higher than CSRC's 33% requirement.

Nominators must confirm nominees have no independence-impairing relationship with the company; nominees must publicly declare meeting independent director conditions. These statements are published on the company's official website (Investor Relations section) and designated disclosure websites for transparency and supervision.

The Board of Directors has established four specialized committees, each composed of three directors. They oversee distinct functional areas to ensure professional and efficient decision-making.

Specialized Committees	Convener	Members
Strategic & ESG Management Committee	Lyu Feng	Lyu Feng、Huang Jingshan、Zhu Huaiqing
Audit Committee	Zhu Huaiqing	Zhu Huaiqing、Sun Jun、Li Xiaolong
Remuneration Committee	Sun Jun	Sun Jun、Zhu Huaiqing、Deng Yongqing
Nomination Committee	Huang Jingshan	Huang Jingshan、Sun Jun、Zhao Bing

Remuneration Policy

Boiln enhances remuneration policy transparency, disclosing directors' and senior management's remuneration (fixed salaries, variable pay, long-term incentive plans) in annual reports. Per Articles of Association: shareholders' meeting reviews directors' and supervisors' remuneration, independent directors' allowances; board reviews senior management's remuneration. Senior management gets monthly basic salaries and annual performance-based settlements. The company offers equity-based long-term incentives to middle and senior management, linking some executives' pay to sustainable development performance. Remuneration and Evaluation Committee's evaluation procedures for non-independent directors and senior management include:

01

Performance Report & Self - evaluation

Directors (non - independent) and senior management submit performance reports and self - evaluations to the Compensation and Evaluation Committee.

02

Performance Evaluation

The Compensation and Evaluation Committee conducts performance evaluations on directors (non - independent) and senior management following evaluation criteria and procedures.

03

Voting & Reporting

Based on position - level performance evaluation results and remuneration distribution policies, propose remuneration amounts and incentive methods. After approval, report to the Compensation Committee for final review.

System Improvement

During the reporting period, we established and revised its existing institutional framework: 4 new systems/work rules were added, and 22 existing ones were updated. These cover operational norms for the shareholders' meeting, board of directors, supervisory board, and special committees, ensuring all corporate governance processes are standardized with clear rules.

01 Rules of Procedure for Shareholders' Meetings

It clarifies the functions and powers, convening methods, procedures, proposal and notice requirements, voting and resolution mechanisms of the shareholders' meeting. We strictly convenes shareholders' meetings in accordance with laws, regulations, normative documents, the Articles of Association and these rules, ensuring shareholders can exercise rights in accordance with the law.

02 Rules of Procedure for Board Meetings

It details the composition and powers of the board, the chairman's powers, and the convening, notice, deliberation and resolution procedures of board meetings. The board shall meet at least twice a year, convened and presided over by the chairman.

03 Work Rules for Special Committees

Boiln sets work rules for each special committee, covering composition, powers, decision-making, and procedures. The Audit, Nomination, and Compensation Committees are chaired by independent directors who form the majority; Audit Committee members must be non-executive directors, with at least one independent director being an accounting professional.

04 Independent Directors Special Meeting System

Independent directors shall hold sole meetings regularly or ad hoc. Matters including connected transaction disclosure, changes to or waivers of the Company and related parties' commitments, and the acquired company's board responses to acquisition shall be reviewed and approved by independent directors' special meeting before submission to the Board of Directors.

05 Shareholding Management Policy for Directors and Senior Executives

This policy governs the shareholding and trading activities of Directors and Senior Management. It defines reporting procedures, transferability rules, trading prohibitions, and disclosure requirements to ensure full compliance with applicable laws and regulations.

Information Disclosure

Boiln strictly adheres to the Company Law of the PRC, Securities Law of the PRC, Measures for the Administration of Information Disclosure by Listed Companies, and relevant Shenzhen Stock Exchange regulations. We fulfill our disclosure obligations to ensure all information is true, accurate, complete, timely, and fair. The Board Secretary oversees information disclosure, coordinating workflows and formulating management policies. The Securities Department, managed by the Board Secretary, serves as the dedicated function team, ensuring the company and relevant personnel strictly comply with disclosure regulations.

Board Operation Indicators

Indicators	2025	2024
Board of Directors Meetings	6	7
Audit Committee Meetings	5	4
Nomination Committee Meetings	1	2
Strategy & ESG Committee Meetings	2	0
Shareholders' Meetings	3	4
Remuneration & Appraisal Committee Meetings	2	1
Proposals Approved by Board of Directors	33	35
Proposals Approved by Remuneration & Appraisal Committee	2	1
Proposals Approved by Shareholders' Meeting	22	19
Proposals Approved by Audit Committee	18	12
Proposals Approved by Nomination Committee	2	4
Proposals Approved by Strategy & ESG Committee	2	0

Investor Relations Management

The company maintains robust communication with investors through diverse channels, promptly addressing their concerns to uphold a positive capital market image. In 2025, the company held 1 performance briefing and 2 investor relations activities (research visits). We actively responded to inquiries via the SZSE Interactive Easy Platform and addressed investor questions regarding business development. Additionally, we leverage our official website and investor hotline to provide convenient communication channels.

Risk Prevention & Control

We continuously optimize our risk management system to ensure operational safety, protect investors' interests, and support long - term stable development. It strictly complies with regulatory requirements such as Basic Norms of Enterprise Internal Control and Application Guidelines for Enterprise Internal Control, and builds a full - business, full - process, and all - staff - involved risk management framework by referring to international best practices.

The company has established a four - level risk management structure: "Board of Directors - Audit Committee - Internal Audit - Business Departments". This structure ensures the authority and implementation of risk control. The Board of Directors assumes ultimate responsibility; the Audit Committee, led by independent directors, independently supervises various risks and regularly reviews evaluation reports; the Internal Audit Department, as a dedicated unit, builds the risk control system, supervises internal control implementation, and conducts special audits.



Internal Risk Control

We have established a systematic internal control system covering five elements—internal environment, risk assessment, control activities, information & communication, and internal supervision—in line with the Basic Norms of Enterprise Internal Control and related guidelines. The system aims to ensure lawful compliance in operations, asset safety, and the authenticity/completeness of financial reports and related information, while enhancing operational efficiency and advancing the company's development strategy.

01 Rights and Responsibilities Clarification

Boiln has set up a standardized corporate governance structure, clarifying the responsibilities of the shareholders' meeting, board of directors, audit committee and management.

02 Risk Assessment

The company has set up a continuous risk assessment mechanism to regularly identify and analyze internal and external risk factors affecting internal control objectives. Internally, it includes employee quality and management methods; externally, it covers economic situations and industrial policies. It analyzes identified risks from occurrence probability and impact degree, determines risk level, and formulates response strategies like avoidance, acceptance, reduction and sharing.

03 Key Link Control

The company has established strict control measures in key business links such as sales and collection. The main control methods include authorized approval control and other types.

Financial Risk Prevention and Control

Boiln has established a systematic financial risk management system, focusing on key risks such as fund risk, credit risk, investment risk, and audit quality risk, to ensure the company's asset safety and the authenticity and reliability of financial information.



Funds and Credit Management

The company implements a strict cash management system, defining payment approval authorities and procedures to ensure multi-position segregation. A customer credit evaluation and accounts receivable management system is established to control bad debt risks. The finance department regularly analyzes accounts receivable aging and oversees the collection of overdue accounts.

Assets and Investments

The company adopts categorized and tiered management of fixed assets, maintaining ledger cards and conducting annual full inventory to ensure consistency among accounts, cards, and physical assets. Purchases and inspections are subject to stipulated approval procedures. External investments undergo feasibility studies and hierarchical approval in accordance with established authority levels.

Audit Quality Assurance

To ensure the authenticity and accuracy of financial information disclosure, the company has established the Accounting Firm Selection System. The selection process is led by the Audit Committee of the Board of Directors. Audit partners and signing certified public accountants who have served for five years are prohibited from participating in the company's audits for the subsequent five-year period, mitigating risks to audit independence.

Major Investment Decisions

In accordance with the company's Major Business and Investment Decision-making Management System, investment decisions adopt a tiered approval process involving the Shareholders' Meeting, the Board of Directors, and the General Manager. Board-reviewed proposals need submission to the Shareholders' Meeting for deliberation. A qualified professional institution must be engaged to issue a feasibility study or demonstration report.

Due Diligence Mechanism

Investment targets undergo comprehensive assessments in environmental, social, and governance (ESG) aspects. The due diligence team comprises cross-departmental experts and professionals covering legal, engineering, financial, environmental, and social fields.

Compliance and Transparency

Truthful, accurate, complete, and timely information disclosure is a fundamental requirement for a listed company's compliant operation. Boiln has established a sound information disclosure and compliance management system to ensure standardized and orderly information disclosure.

Investor Relations Activities

2 Times

Investor Q&A

176 Times

Information Disclosure Management

Boiln has formulated the Information Disclosure Affairs Management System, which designates the Board of Directors as the unified leading body for information disclosure, with the Chairman as the primary responsible person and the Board Secretary as the direct responsible person. Disclosure follows the principles of openness, fairness, and impartiality, ensuring content is true, accurate, complete, and timely, without false records, misleading statements, or material omissions. Additionally, the company has established a major information internal reporting system, clarifying the scope, content, procedures, and time limits for reporting obligations to ensure timely, accurate, and complete reporting of major information to the Board Secretary.

Insider Information Control

Boiln has formulated the Insider Information Management System to improve relevant mechanisms and enhance confidentiality, preventing securities law violations. Insiders bear confidentiality obligations: they may not disclose or leak information before disclosure or use it to trade the company's securities or derivatives. The company records insider lists and information on a "one matter, one record" basis, with archives retained for at least 10 years.

Business Ethics

Boiln strictly complies with relevant Chinese laws, strengthens business ethics and anti-corruption management, and abides by international business ethics standards to ensure compliant global operations. In recent years, the company has continuously improved the construction of compliance systems. In the existing Employee Handbook, it has formulated basic business codes of conduct, including:



Integrity and Reliability

Boiln requires all employees to maintain a high level of integrity and reliability at work. Taking responsible actions towards people and the environment, as well as complying with laws and company regulations, is regarded as a basic principle of our work approach.



Compliance with Laws and Regulations

From product R&D to production, Boiln strictly abides by environmental protection laws and relevant occupational health and safety regulations, ensuring that products meet high standards in terms of safety, health, environment and quality.



Fairness and Justice

The company requires employees to treat colleagues and third parties with respect, fairness, friendliness and professionalism, and does not tolerate any form of discrimination based on gender, race, age, religion, background or physical condition.



Self-discipline and Integrity

In business operations, Boiln has zero tolerance for any form of bribery. Personal interests or relationships shall not affect contract awards.



Conflict of Interest Management

Employees must avoid any conflict between their personal interests and the company's interests. Even in private affairs, they should avoid any situation that may harm the company's interests.

Business Ethics Statement

Good business ethics are key to sustainable corporate development and winning customer trust. During the reporting period, we signed 17 compliance declarations and initiatives with clients, covering areas such as environment and safety, and accepted related reviews.

- Strictly comply with environmental regulations such as RoHS and PFAS; sign environmental declarations with clients, commit to meeting product standards, retest when necessary, and use eco-friendly processes during manufacturing, prohibiting or limiting harmful substances.
- Sign integrity declarations with clients, prohibit bribery and corruption, advocate a fair cooperation atmosphere, and require partners and employees to uphold integrity principles to maintain a trustworthy environment.
- Commit to product compliance (RoHS, REACH, etc.), provide detailed declaration documents stating no intentional addition of harmful substances, monitor regulatory changes, update declarations promptly, and reissue documents when necessary.

Training Activities

To further strengthen employee confidentiality awareness, standardize business ethics behavior guidelines, prevent legal risks, and protect core corporate interests, the company organized a special training on business confidentiality and non-compete agreements on April 24, 2025. The training was led by external professional lawyers and covered confidentiality obligations and non-compete overview, analysis of key agreement clauses, case studies, and recommendations. Conducted via offline and online integration, the training ensured participation by all employees and sales personnel from remote business lines.



05

Appendix

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To become a healthier, sustainable world - class enterprise

Appendix I: Performance Table

Chapter Name	Indicator	Unit	2025	2024
Climate Action	Scope 1 Greenhouse Gas Emissions	tCO ₂ e	71.66	60.56
	Scope 2 Greenhouse Gas Emissions	tCO ₂ e	598.65	498.55
	Scope 3 Emissions	tCO ₂ e	-	-
	Total GHG Emissions (Scope 1 + Scope 2)	tCO ₂ e	670.312	559.110
	Green Power Utilization Ratio	%	88.66	90.00
	Total Power Generation	MWh	1571.4	1496.0
	Of which: Self - consumed Power	MWh	1338.7	1383.0
	Grid - connected Power	MWh	232.7	113.0
Green Operation	Annual On - site External Environmental Compliance Reviews	Time	2	2
	Environmental Management Training Participants	Person	297	234
	Total Hours of Environmental Management Training	Hour	10	9
	Environmental Training Sessions	Time	6	5
	Administrative Penalties Due to Environmental Violations	Case	0	0
	Number of Accidents with Serious Environmental Impact (e.g., Fires)	Time	0	0
Emission Control	Volatile Organic Compound Emissions	t	1.41	0.88
	Particulate Matter Emissions	t	0.29	0.32
	Ammonia Emissions	t	0.02	0.05
	Chemical Oxygen Demand Emissions	t	0.42	1.06
	Total Nitrogen Emissions	t	0.04	0.09
	Total Phosphorus Emissions	t	0.00	0.01

Chapter Name	Indicator	Unit	2025	2024
Emission Control	Wastewater Discharge	m ³	24,041.60	30,096.00
	Wastewater per Unit Product	m ³	0.96	1.02
	Waste Gas Discharge	10 ³ *m ³	15,583.20	20,064.00
	Waste Gas per Unit Product	10 ³ *m ³	0.62	0.77
Waste Management	Total Waste Generated	t	880.90	1,221.94
	Recyclable Solid Waste Generated	t	723.38	1,064.92
	General Waste Disposed	t	880.90	1,221.94
	Hazardous Waste Disposed	t	117.62	135.34
	General Waste Disposal/Utilization Rate	%	100	100
	Hazardous Waste Disposal Rate	%	100	100
Water Conservation	Total Water Consumption	10 ³ *t	38,327.00	36,028.00
	Domestic Water Consumption	t	8,275.00	6,004.00
	Industrial Water Consumption	t	30,052.00	30,024.00
	Reclaimed Water Consumption	t	13,214.28	18,014.90
Innovation Leadership	Patent Applications	Item	21	34
	Patent Grants	Item	38	16
	Patent Applications in Reporting Period	Item	7	5
	Patent Grants in Reporting Period	Item	4	5
	R&D Investment	10,000 RMB	2,224.99	1,977.35
	Number of R&D Personnel	Person	38	39
	Proportion of R&D Personnel	%	18.5	19.0

Chapter Name	Indicator	Unit	2025	2024
Supply Chain Management	Total Number of New Suppliers This Year	Unit	27	18
	Proportion of Key Suppliers Reviewed	%	59	54
	Number of Suppliers Included in Performance Evaluation	Unit	165	170
	Number of Suppliers in Hong Kong, Macao, Taiwan and Overseas Regions	Unit	4	4
	Number of New Suppliers Added During the Reporting Period	Unit	27	18
	Number of Suppliers Eliminated During the Reporting Period	Unit	6	18
Quality First	Customer Complaint Frequency per Unit Product	times/1500 tons	0.63	0.70
	Complaints from Customers Due to Product Quality Issues	PCS	18	25
	Handling Rate of Complaints Regarding Products and Services	%	100.0	100.0
Service First	Customer Satisfaction Survey Score	Point	95.28	97.80
	Number of Customer Satisfaction Surveys Implemented	Unit	18	17
Employee Empowerment	Total Number of Employees	Person	217	205
	Number of Male Employees	Person	162	151
	Number of Female Employees	Person	55	54
	Number of Employees with Bachelor's Degree or Below	Person	196	187
	Number of Employees with Master's Degree	Person	19	16
	Number of Employees with Doctoral Degree	Person	2	2
	Training Hours Received by Employees	Hour	3058	-
	Number of Employee Career Development Training Sessions	Time	64	41
	Employee Satisfaction Survey Score	Point	88.1	-
	Coverage Rate ofw Employee Training	%	100.0	100.0
Turnover Rate of Key Positions	%	3.45	5.58	

Chapter Name	Indicator	Unit	2025	2024
Employee Empowerment	Return - to - Work Rate of Employees on Childcare Leave	%	100.0	100.0
	Coverage Rate of Employee Social Insurance	%	100.0	100.0
	Coverage Rate of Employee Physical Examinations	%	100.0	100.0
Safety & Occupational Health	Safety Training Duration	Hour	26.0	22.0
	Number of Comprehensive Safety Training Sessions	Person	581	533
	Number of Safety Production Inspections	Time	69	58
	Number of General Safety Production Accidents	Time	1	0
	Number of Major Safety Production Accidents	Time	0	0
	Number of Special Safety Training Sessions	Time	20	17
	Number of Safety Emergency Drills	Time	12	12
	Proportion of Employees Covered by Safety Drills	%	100.0	100.0
	Coverage Rate of Occupational Injury Insurance for Employees	%	100.0	100.0
	Maintenance Rate of Facilities and Equipment	%	100.0	100.0
	Number of Safety Hazard Investigations and Rectifications	Item	141	138
	Pre - employment Physical Examination Rate for Occupational Health	%	100.0	100.0
	Number of Employees with New Occupational Diseases	Person	0	0
	Number of Employees with Self - sustained Work - related Injuries	Person	1	0
	Number of Workdays Lost Due to Work - related Injuries	Day	92.0	0
	Number of Work - related Injury Cases Causing Loss of Working Hours	Case	1	0
	Number of Employees Who Died Due to Work - related Injuries	Person	0	0
	Investment in Occupational Health and Safety	10,000 RMB	103.40	106.72
	Employee Fatality Rate per Million Man - hours	Times per million man - hours	0	0

Chapter Name	Indicator	Unit	2025	2024
Corporate Governance	Number of Board Meetings Held	Time	6	7
	Number of Audit Committee Meetings Held	Time	5	4
	Number of Nomination Committee Meetings Held	Time	1	2
	Number of Strategy & ESG Management Committee Meetings Held	Time	2	0
	Number of Shareholder Meetings Held	Time	3	4
	Number of Compensation & Performance Appraisal Committee Meetings Held	Time	2	1
	Number of Resolutions Approved by the Board	Item	33	35
	Number of Resolutions Approved by the Compensation & Performance Appraisal Committee	Item	2	1
	Number of Resolutions Approved by Shareholders	Item	22	19
	Number of Resolutions Approved by the Audit Committee	Item	18	12
	Number of Resolutions Approved by the Nomination Committee	Item	2	4
	Number of Resolutions Approved by the Strategy & ESG Management Committee	Item	2	0
	Earnings Briefing Sessions Held	Time	1	1
	Investor Q&A Sessions Held	Time	176	142
	Investor Relations Activities Conducted	Item	2	8

Appendix II: Response Table to SZSE Disclosure Guidelines

Chapter	Disclosure Requirement	Guideline	Guideline Corresponding Chapter
Sustainable Development Information Disclosure Framework	Sustainable Development Information Disclosure Framework	Articles 11–19	ESG Management
Environmental Information Disclosure			
Section 1: Climate Change Response	Climate Change Response	Articles 20–28	Climate Action
Section 2: Pollution Prevention & Ecosystem Protection	—	Article 29	ESG Management
	Pollutant Emissions	Article 30	Emission Control
	Waste Disposal	Article 31	Waste Management
	Ecosystem & Biodiversity Protection	Article 32	-
Section 3: Resource Utilization & Circular Economy	Environmental Compliance Management	Article 33	Green Operation
	—	Article 34	-
	Energy Utilization	Article 35	Climate Action
	Water Resource Utilization	Article 36	Cherish Water Resources
Section 1: Rural Revitalization & Social Contribution	Circular Economy	Article 37	-
	—	Article 38	-
	Rural Revitalization	Article 39	-
Section 2: Innovation - Driven & Tech Ethics	Social Contribution	Article 40	-
	—	Article 41	ESG Management
	Innovation - Driven	Article 42	Innovation Leadership
	Tech Ethics	Article 43	-

Chapter	Disclosure Requirement	Guideline	Guideline Corresponding Chapter
Social Information Disclosure			
Section 3: Suppliers & Customers	—	Article 44	ESG Management
	Supply Chain Risk Management	Article 45	Supply Chain Management
	Equal Treatment of Small - and Medium - sized Enterprises	Article 46	-
	Product & Service Safety & Quality	Article 47	Quality First / Service First
Section 4: Employees	Data Security & Customer Privacy Protection	Article 48	-
	—	Article 49	Employee Empowerment
	Employee	Article 50	Employee Empowerment
Sustainability - Related Governance Information Disclosure			
Section 1: Governance Mechanisms for Sustainable Development	—	Article 51	ESG Management
	Due Diligence	Article 52	Corporate Governance
	Stakeholder Engagement	Article 53	ESG Management
Section 2: Business Conduct	Compliance Operations	Article 54	Risk Prevention and Control
	Anti - commercial Bribery & Anti - corruption	Article 55	Business Ethics
	Fair Competition	Article 56	Business Ethics
Appendices and Interpretation	Report Index	Article 57	Appendix II/III
	Report Authentication / Review	Article 58	-

Appendix III: GRI Standards Index Table

GRI Standard	Code	Disclosure Item	Report Section
GRI 2 - General Disclosures 2021	2-1	Organizational Details	Introduction to Jiangsu Boiln
	2-2	Entities Included in Sustainability Report	About
	2-3	Reporting Period, Frequency & Contact point	About
	2-4	Restatements of information	-
	2-5	External Assurance	-
	2-6	Activities, Value Chain & Other Business Relationships	Discovering Boiln
	2-7	Employees	Employee Structure, Rights Protection, Recruitment & Selection, Career Development, Employee Satisfaction
	2-8	Workers who are not employees	-
	2-9	Governance Structure & Composition	Corporate Governance
	2-10	Nomination and selection of the highest governance body	Corporate Governance
	2-11	Chair of the highest governance body	Corporate Governance
	2-12	Role of the highest governance body in overseeing the management of impacts	ESG Governance - ESG Management Structure
	2-13	Delegation of responsibility for managing impacts	ESG Governance
	2-14	Role of the highest governance body in sustainability reporting	ESG Governance - ESG Management Structure
	2-15	Conflicts of Interest	-
	2-16	Communication of critical concerns	ESG Governance - Stakeholder Engagement
	2-18	Evaluation of the performance of the highest governance body	-
	2-19	Remuneration Policy	Corporate Governance - Remuneration Policy
	2-20	Process to determine remuneration	Corporate Governance - Remuneration Policy
	2-22	Statement on sustainable development strategy	ESG Governance - ESG Strategy Integration
	2-23	Policy Commitments	Business Ethics
	2-24	Embedding policy commitments	Business Ethics

GRI Standard	Code	Disclosure Item	Report Section
GRI 2 - General Disclosures 2021	2-27	Compliance with laws and regulations	All Chapters
	2-29	Approach to stakeholder engagement	ESG Governance - Stakeholder Engagement
GRI 3: Material Topics 2021	3-1	Process to determine material topics	ESG Governance - Topic Importance
	3-2	List of Material Topics	ESG Governance - Topic Importance
	3-3	Management of Material Topics	ESG Governance - Importance Assessment Results
GRI 201: Economic Performance 2017	201-2	Financial Impacts and Other Risks/Opportunities from Climate Change	Climate Action - Strategy
GRI 205: Anti - corruption 2017	205-2	Communication and Training on Anti - corruption Policies and Procedures	Business Ethics
GRI 301: Materials 2017	301-3	Reclaimed products and their packaging materials	Waste Management
GRI 302: Energy 2016	302-1	Energy Consumption Within the Organization	Climate Action
	302-2	Energy Consumption Outside the Organization	-
	302-3	Energy Intensity	-
	302-4	Reduction of Energy Consumption	Climate Action
	302-5	Reductions in energy requirements of products and services	-
GRI 303: Water and Effluents 2018	303-1	Interaction with Water as a Shared Resource	Green Operation - Emission Control, Cherish Water Resources
	303-2	Management - Related Impacts on Water and Effluents	Waste Management
	303-3	Water Withdrawal	Cherish Water Resources
	303-4	Effluent Discharge	Cherish Water Resources
	303-5	Water Consumption	Cherish Water Resources
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG Emissions	Climate Action - Risk Management
	305-2	Energy Indirect (Scope 2) GHG Emissions	Climate Action - Risk Management
	305-4	GHG Emission Intensity	Climate Action - Risk Management
	305-5	Reduction of GHG emissions	Climate Action - Decarbonization Progress
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emission Control

GRI Standard	Code	Disclosure Item	Report Section
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management
	306-2	Management of significant waste-related impacts	Waste Management
	306-3	Waste Generated	Waste Management
	306-5	Waste directed to disposal	Waste Management
GRI 308: Supplier Environmental Assessment 2016	308-1	New Suppliers Screened by Environmental Criteria	Supply Chain Management - Supplier Audit
	308-2	Supply Chain's Negative Environmental Impacts & Actions Taken	Supply Chain Management - Supply Chain Resilience Building
GRI 401: Employment 2016	401-1	New Hire Turnover Rate & Employee Turnover Rate	Appendix I - Performance Table
	401-2	Benefits for All Employees (Excluding Temporary/Part - time)	Empowering Employees - Employee Satisfaction
GRI 403: Occupational Health & Safety 2018	403-1	Occupational Health & Safety Management System	Safety & Occupational Health
	403-2	Hazard Identification, Risk Assessment & Accident Investigation	Safety & Occupational Health - Hidden Danger Investigation
	403-3	Occupational Health Services	Safety & Occupational Health
	403-4	Worker Participation, Consultation & Communication in OHS Matters	Safety & Occupational Health - System Construction
	403-5	Worker training on occupational health and safety	Safety & Occupational Health - Safety Awareness & Skill Training
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety & Occupational Health - Hidden Danger Investigation
	403-8	Workers covered by an occupational health and safety management system	Safety & Occupational Health
	403-9	Work - related Injuries	Safety & Occupational Health
	403-10	Work - related ill health	Safety & Occupational Health
	GRI 404: Training & Education 2016	404-1	Average hours of training per year per employee
404-2		Employee Skill Improvement Plans & Transition Assistance Programs	Empowering Employees - Empowering Career Development
404-3		Percentage of employees receiving regular performance and career development reviews	Empowering Employees - Empowering Career Development

Closing Remarks

To our shareholders, partners, and stakeholders:

In 2025, amidst a complex global environment and industry restructuring, Jiangsu Boiln remained committed to its vision of “becoming a healthier, enduring world- class enterprise.” We integrated sustainability with green innovation to advance high- quality growth.

We increased R&D investment, focusing on high- performance modified materials and expanding into advanced industrial applications. Our carbon- neutral vision is now part of our long- term strategy, driving carbon- reduction collaboration across the value chain. We refined our ESG governance, embedding sustainability into strategy and operations, protecting employee welfare, and improving transparency to create shared value.

Looking ahead, Boiln will uphold the principle that “commitment leads to success, action leads to victory.” With vision and determination, we will drive new quality productive forces, lead the green transition, and create sustainable value.

We sincerely thank all who have supported us.





Feedback

To continuously improve our ESG efforts and enhance our ESG management capabilities, we sincerely invite you to provide valuable comments and suggestions on this report. Please assist in completing the following feedback form and share your insights via email. Your feedback will provide important guidance for our future improvements.

1. How would you rate Jiangsu Boiln Plastics Co., Ltd.'s 2025 Environmental, Social, and Governance (ESG) Report overall?

Excellent Good Fair Inadequate

2. How do you evaluate the company's performance in the following areas based on this report?

2.1 Green Development

Excellent Good Fair Inadequate

2.2 Shared Value Creation

Excellent Good Fair Inadequate

2.3 Governance

Excellent Good Fair Inadequate

3. Do you think this report effectively reflects the company's ESG practices and their impact on the economy, society, and environment?

Reflects very well Reflects fairly Does not yet reflect Not sure

4. How complete do you find the information, data, and indicators disclosed in this report?

High Relatively high Fair Low



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Thank you once again for your valuable time and support! Your feedback will help us continuously improve and enhance our ESG management standards.

Our contact information is: info@boiln.com