VOLTAGE®

2024 Sustainability Report

Connecting **Power** Connecting **People**

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About the Report

The Voltage 2024 Sustainability Report is our second sustainability report. It aims to transparently communicate Voltage's strategies, practices, and achievements in sustainability to stakeholders, including shareholders and investors, employees, customers, government bodies, partners, and the general public.

Reporting Standards

This report has been prepared in reference to the Global Reporting Initiative (GRI) Standards 2021 and has considered as well as the International Sustainability Standards Board's (ISSB) IFRS S2 Climate-related Disclosures. Additionally, Voltage has referenced other recognized frameworks, such as the UN Sustainable Development Goals, to inform the content of this report.

Reporting Scope and Boundary

The report includes information on Voltage's headquarters, as well as the business operations and production sites under our direct operational control. The environmental data focuses on the main operations and production sites. Unless otherwise stated, all monetary amounts in this report are expressed in U.S. dollar.

Reference	
Voltage Group Limited and its subsidiaries (the Group, We, Voltage)	
Company Full Name	**Category**
Voltage, LLC	Operation office
Ningbo Voltage Smart Production Co., Ltd	Production site
Ningbo Prolar Global Co., Ltd.	Operation office
Ningbo Voltage Technology Co., Ltd.	Operation office
Voltage Clean Energy GmbH	Operation office
Voltage Energy Storage LLC	Operation office

Reporting Period

This report addresses Voltage's sustainability progress and performance from January 1, 2024, to December 31, 2024. To improve the report's comparability and comprehensiveness, certain content may be retroactive to previous years or project future development.

Access to the Report

In support of environmental protection, this report is available in electronic format and can be accessed and downloaded from Voltage's official website

(https://www.voltageenergy.com/).

About Voltage

Our Mission and Vision

The Mission

Voltage is a global provider of utility scale solar wires, harnesses, and trunk bus solutions. In the fast-paced solar industry, we have established our position with professional focus and discipline mixed with the personal touch of an agile company that is responsive to the needs and recommendations of our customers. Voltage is engaged from pre-construction and customized manufacturing through to the delivery and installation of every project.

Here at Voltage, there is an underlying drive to better the world around us by helping to ensure a clean energy future for everyone. We do this by strategically planning and executing sustainable growth patterns that result in the continual high-quality output necessary to meet market demand for our innovative products.

The Vision

Our vision at Voltage is to provide the products that help ensure access to a more sustainable energy option for the renewable industry. The drive to help create a clean energy future is a primary tenet of the vision at Voltage. Innovative strategies are implemented consistently to exceed industry standards and create leading edge technologies that reduce costs and installation timeframes.

The focus on broad workplace diversity and individual value within our workforce encourages excellence in every department of Voltage. We are not only a dependable wiring solution provider, but also a fully committed and trusted business partner.

Business Overview

Main products

As a premier, global wire solutions provider, Voltage places great emphasis on the energy-saving and economic attributes of our products. By continuously improving product transmission efficiency and reducing energy loss, we make our products more environmentally friendly and profit-sustainable. Through a series of key products including LYNX®, ALEX®, IBEX®, along with high-quality MV and PV cables, Voltage offers our business partners an efficient and economical product experience, meet the unique needs of many loyal customers.

VOLTAGE LYNX

- Reduces the CAPEX and increases the ROI of a utility scale solar installation.
- Utilizes aluminum materials for lower cost versus copper.

VOLTAGE ALEX

- Aluminum home run extensions that run from multi-string harnesses or modules to the end of the row.
- Significantly lowers overall budget price of the project.
- Friction welded CU-AL transitional joints used to prevent oxidation.
- IP68 overmold protection.

VOLTAGE IBEX

- The customizable PV wire harness integrates our popular ALEX® extension, allowing for various module connections.
- IBEX is an innovative EBOS solution for connecting to combiner boxes, Voltage LYNX®, or string inverters, maintaining performance with cost-effective materials.

2kV Photovoltaic (PV) Copper Wire

- 2000V for interconnection wiring
- For use in photovoltaic power systems
- UV/sunlight-resistant
- Rated -40°C to 90°C for exposed or concealed wiring in wet or dry locations
- Rated for direct burial

2kV Photovoltaic (PV) Aluminum

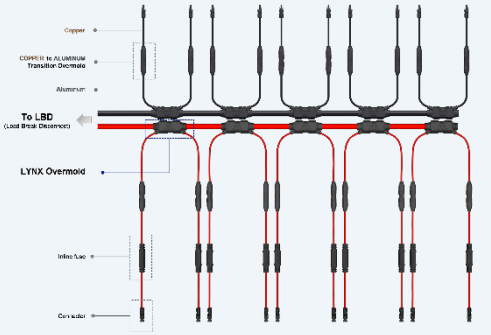
- 2000V for interconnection wiring
- For use in photovoltaic power systems
- UV/sunlight-resistant
- Rated -40°C to 90°C for exposed or concealed wiring in wet or dry locations
- Rated for direct burial

Medium Voltage Cable

- Primarily underground distribution
- Wet or dry locations, direct burial, duct, and where exposed to sunlight
- 35kV or less
- Conductor temperatures not to exceed 90°C/105°C for normal operation
- Insulation level: 100%/133%

Main services

The Ultimate All-in-one Solution of Voltage LYNX®



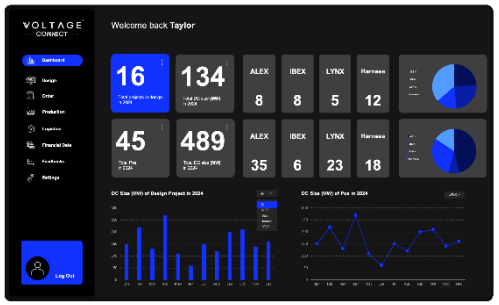
- Modular Design: The modular nature of the LYNX® system allows for flexibility in system expansion. As shown, additional strings can be easily connected to the trunk, supporting project growth and scaling needs. This modularity ensures that LYNX® can be customized to fit any solar project, regardless of size or complexity.
- Plug-and-Play Functionality: The components arrive pre-assembled, simplifying installation. Each connection between the trunk and branch lines functions as a plug-and-play unit, reducing the complexity of wiring and improving overall system reliability. This feature ensures that the system can be quickly deployed and easily maintained.

Solar Project Design

- Voltage 3D-Modeling Service: Innovative and practical tool that creates highly detailed and accurate three-dimensional representations of solar power plant designs.

Installation Empowerment Solution

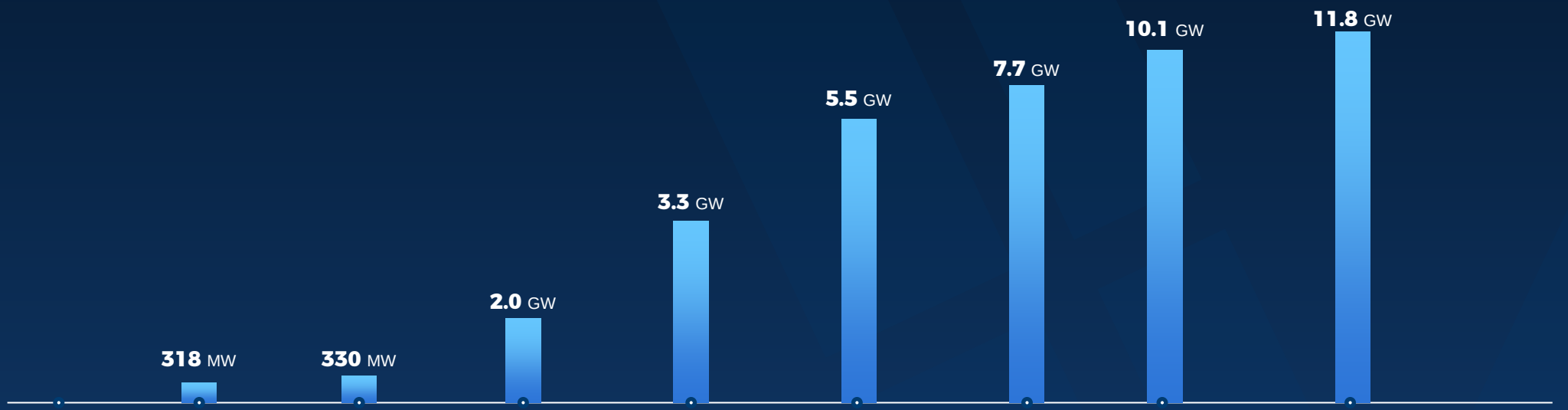
- VR Simulation Installation Service: Integral to the planning and execution phases of solar projects, providing customer with a clear visual understanding of the project before construction begins, enhancing installation efficiency, and reducing potential safety and health accidents.



Project Management Hub

- Voltage Connect: The go-to platform for managing projects with ease. It's a centralized hub where customers can access all information they need in real-time. By offering features like production, order tracking, delivery, the platform makes sure customers stay ahead with updates, insights, and transparent communications from start to finish.

Development Milestones



2016

- Voltage, LLC was incorporated in **North Carolina.**

2017

- **Annual Project Connected 318 MW**

2018

- **Annual Project Connected 330 MW**

2019

- Voltage introduced the **Reel PNP packing solution,** significantly boosting installation efficiency and reducing labor costs, ensuring on-time or early completion of electrical installations.
- Voltage released **LYNX prototype.**
- **Annual Project Connected 2.0 GW**

2020

- **Annual Projects Connected 3.3 GW**

2021

- Voltage's **PHASE I production facility** was established with an annual capacity of 12GW.
- The same year, Voltage launched the **LYNX system**, designed to eliminate the need for combiner boxes and enhance system performance.
- **Annual Projects Connected 5.5 GW**

2022

- **Annual Projects Connected 7.7 GW**

2023

- Voltage released the **ALEX solution**, aimed at addressing CAPEX challenges and mitigating voltage drop issues associated with high module wattage and current.
- **Annual Projects Connected 10.1 GW**
- Delivered over **40 GW of solar EBOS solutions and clean energy generation projects,** connected **200 projects** with reliable, high-performance systems.

2024

- Voltage launched IBEX, a pioneering solution to further optimize system performance and cost-efficiency.
- Voltage expanded its global presence by establishing a European Hub in Frankfurt.
- Voltage's PHASE II production facility became operational, increasing annual capacity to 20GW
- **Annual Project Connected 11.8 GW**

SDGs Contributions

Offering Leading and Environmental-Friendly Products

66
projects connected with reliable, high-performance Voltage system

Over **11.8** GW
global solar systems deployed with Voltage solutions

25 GW
manufacturing capacity

Pursuing Green Development

Total GHG emissions (Scope 1 and Scope 2):
945.72
tCO_{2e}

GHG intensity (per revenue):
3.56
tCO_{2e}/ $million revenue

Total energy consumption:
1,536.50
MWh

Energy intensity (per revenue):
5.79
MWh/ $million revenue

Total amount of water consumption:
8,101.00
ton

Water consumption intensity (per revenue):
30.50
ton/ $million revenue

Zero
incidents of environmental violations

Supporting Our People and Community

Zero
cases of child labor, forced labor, harassment, abuse, or discrimination in any form

Zero
cases of occupational diseases occurred

Zero
work-related fatal accidents involving employees

Building Corporate Trust

Zero
reports from whistleblower programs

Zero
confirmed incidents of corruption and bribery

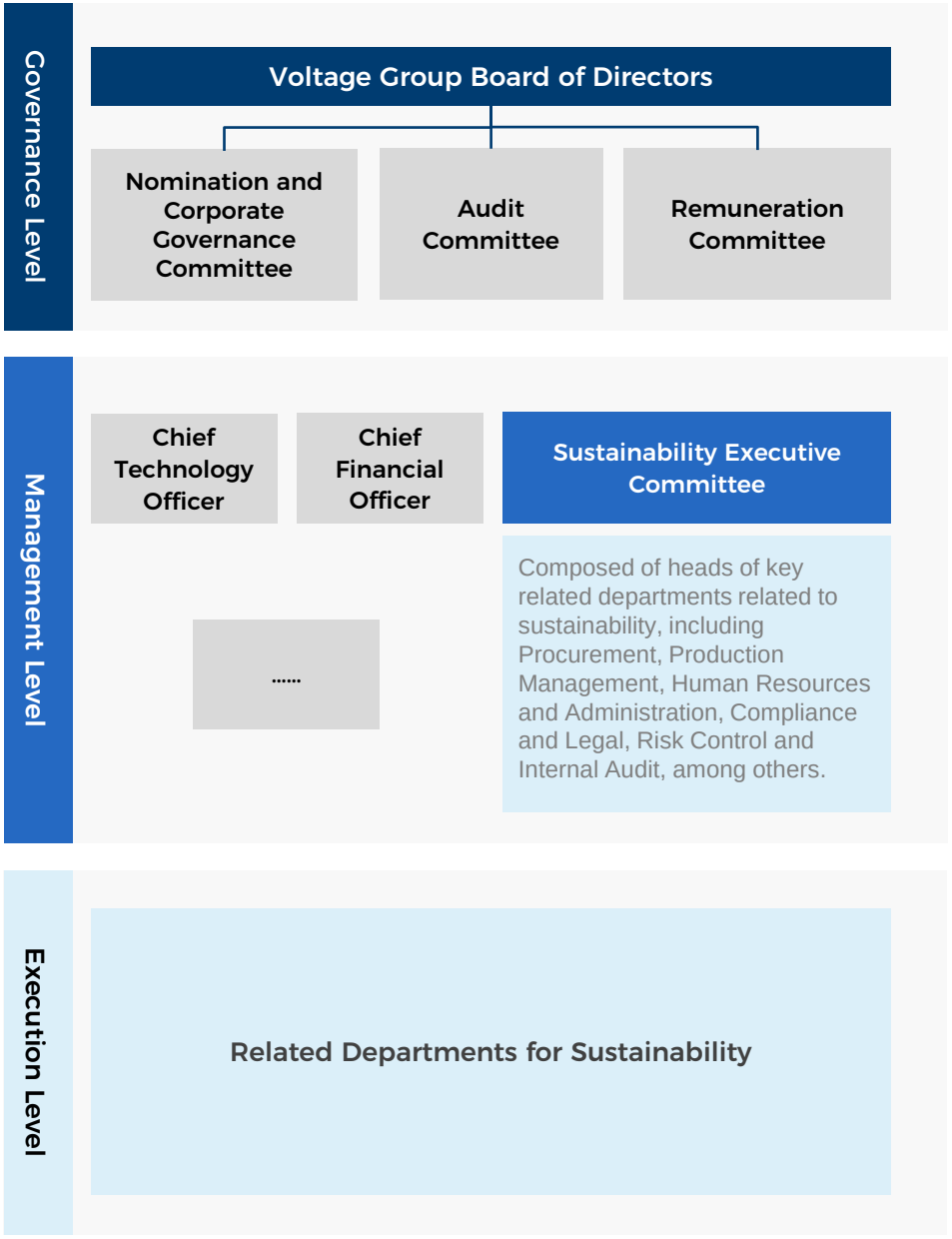
Zero
confirmed anticompetitive practices

Zero
confirmed information security incidents

Sustainable Development Management

Sustainability Governance Structure

At Voltage, we are committed to our sustainability philosophy and strive to build a sound ESG governance framework and management system. Our aim is to fully integrate climate change adaptation, product quality and safety, labor and human rights and other sustainability matters, into our corporate development strategy and decision-making processes. We have developed a three-tier ESG governance structure that encompasses governance, management, and execution levels. The Board of Directors serves as the highest supervisory and decision-making body for the Group's sustainability management, while the Sustainability Executive Committee is responsible for implementing sustainability management initiatives, monitoring progress, and reporting to the Board.



Voltage's Sustainability Governance Structure

As the governance level, the Board of Directors is the highest supervisory and decision-making body for the Group's sustainability management, responsible for:

- Reviewing, supervising, and providing guidance on the Group's sustainability strategic planning, as well as regularly reviewing the progress of related strategic plans
- Evaluating and making decisions on sustainability-related risks and opportunities
- Deliberating on other important matters such as sustainability reports.

As the management level, the Sustainability Executive Committee is responsible for:

- Formulating sustainability-related strategic plans, policies, and goals
- Monitoring and managing sustainability-related risks and opportunities
- Coordinating internal and external resources to empower the Group's sustainability management
- Promoting the implementation of sustainability management initiatives and monitoring progress
- Implementing annual sustainability information disclosure and external communication
- Regularly reporting to the Board of Directors on sustainability-related matters.

As the execution level, the related departments for sustainability are responsible for:

- Implementing sustainability-related strategic initiatives, policies, and management matters
- Tracking the completion status of sustainability goals and regularly reporting progress
- Collecting and compiling qualitative and quantitative information on sustainability to support the completion of related information disclosure
- Organizing employee participation in sustainability training and other empowerment activities.

Stakeholders Engagement

Voltage believes that sustainable development is intrinsically tied to the engagement and contributions of our stakeholders. Our primary stakeholders include government and regulatory authorities, shareholders and investors, customers and users, suppliers and partners, employees, communities, and media. We engage in proactive and effective communication with these stakeholders through various channels to understand their expectations and needs. In response to the concerns raised by all parties within the value chain, we utilize their feedback to guide the improvement of our sustainability performance.

Stakeholders	Expectation and Demands	Engaging Channel
Government and regulatory authorities	• Compliance operations • Economic development • Environmental protection • Social responsibility	• Institutional review • Tax compliance • Regular environmental monitoring • Policy implementation
Shareholders and investors	• Corporate governance • Investor relations • Operating performance • ESG management • Innovative leadership and intellectual property protection	• Shareholders' meetings • Phone, email, and online communications • Performance briefings • ESG report • Product conference
Customers and users	• Reliable and efficient products • Safe using • Product quality service • ESG management	• Product conference • Product installation instructions • Customer service platform on the official website • ESG report
Suppliers and partners	• Business ethics • Sustainable value chain • Win-win cooperation	• Fair opportunities • Responsible purchasing • Project collaboration and innovation
Employees	• Protection of employees' rights and interests • Health and safety • Talent attraction and retention • Diversity and equal opportunity • Employee training and development	• Legal and compliant employment practices • Work safety system and physical check-ups • Employee remuneration and benefits delivery • Employee communication sessions • Employee training programs
Communities and media	• Environmental protection • Community contribution and engagement • ESG management	• Provision of environmentally friendly products • Proactive community communication • ESG report

Materiality Assessment

Voltage attaches high importance to the identification and management of material topics, which are used as a fundamental reference for sustainability management and decision making. Given there were no significant changes to the Group's business model in 2024, we reconfirmed that our existing ESG topics and materiality assessment results remain applicable to the Group. The materiality assessment process and matrix are as follows:

Voltage's materiality assessment process

Step 1: Topics identification

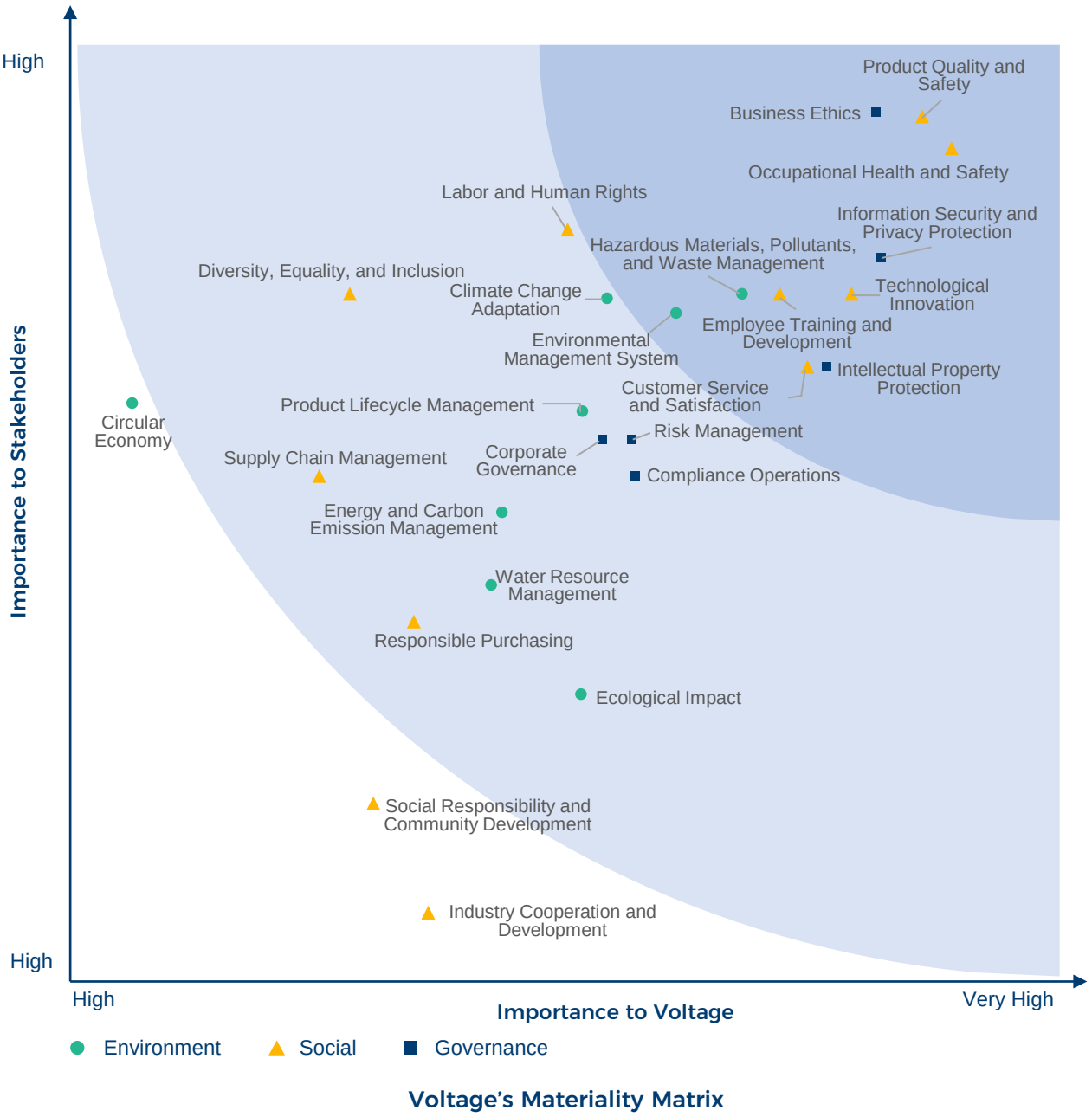
- Identify key ESG initiatives and collect stakeholder feedback
- Explore industry trends and benchmark best practices against peers
- Incorporate key considerations from ESG ratings

Step 2: Stakeholders communication and engagement

- Engage with external stakeholders
- Conduct interviews with internal stakeholders

Step 3: Material topics assessment and confirmation

- Prioritize material ESG issues
- The Board of Directors review and confirm the assessment results



Voltage's Materiality Matrix

Offering Leading and Environmental-Friendly Product

Material Topics:

- Product Lifecycle Management
- Product Quality and Safety
- Circular Economy
- Ecological Impact
- Customer Service and Satisfaction
- Technological Innovation
- Supply Chain Management
- Responsible Purchasing
- Industry Cooperation and Development

Key Performance Highlights:

Ensure higher system transmission efficiency and reduce voltage drop by approximately

17.6%

Develop easy-to-install product structures and improve installation efficiency by

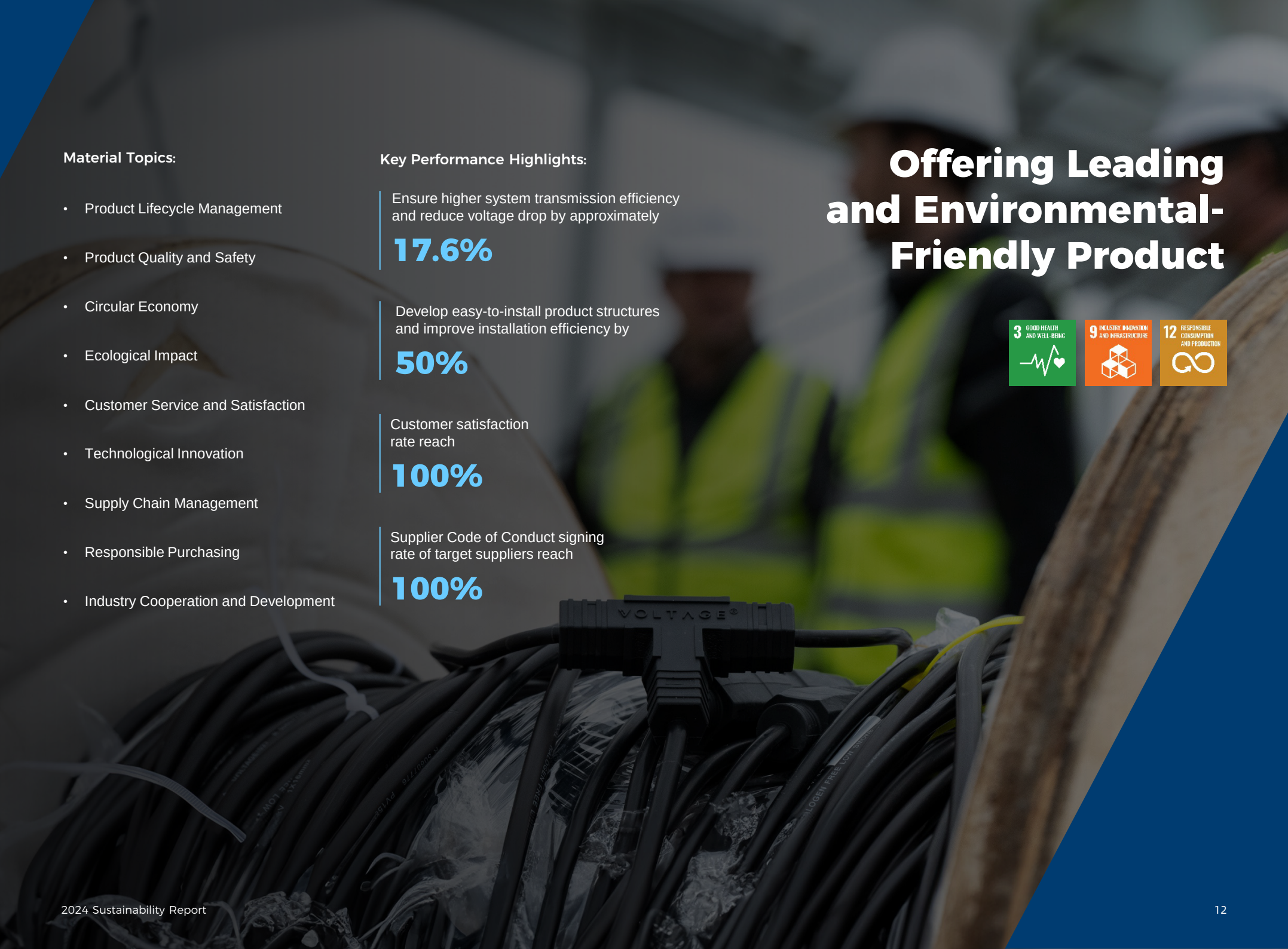
50%

Customer satisfaction rate reach

100%

Supplier Code of Conduct signing rate of target suppliers reach

100%



Excellent Products

Quality Management

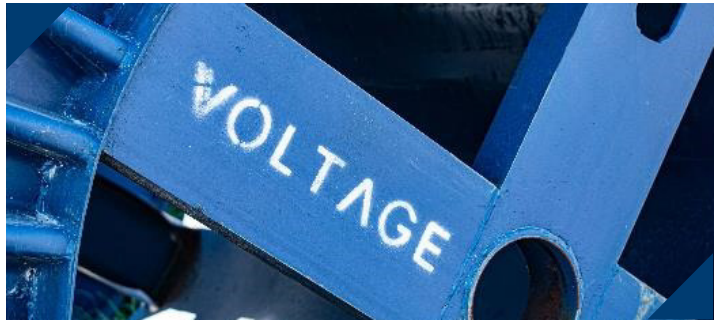
Voltage developed Quality Management Manual in accordance with ISO 9001 Quality Management System standards, adopting the quality philosophy of "Standards are the baseline, Voltage strive to do better". To ensure product quality meets customer requirements, internal quality management Policies such as the Measurement and Monitoring Control Procedures for Processes and Products and the Production and Service Process Control Procedures have been established to implement measurement and monitoring throughout the entire product production process.

The Quality Department is responsible for product quality and is tasked with overseeing and managing the entire process of quality management. The Quality Department identifies all processes related to quality management and, in accordance with the Quality Supervision and Management Regulations and the Quality Management System Supervision and Assessment Policy, conducts periodic assessments of the completion status of quality management objectives and plans by various departments within the quality management system. This ensures that quality management practices are implemented effectively at every stage. In 2024, zero incidents of product quality and safety violations occurred.

Quality Management Goals

Incoming batch qualification rate **≥ 99%.**

In-factory abnormality rate **≤ 0.5%.**



Product Lifecycle Quality Management

Procurement	Manufacture	Inspection	Service
Based on **Procurement Control Procedures**, monitoring and measurement of the procurement process are achieved by verifying the conformity of the purchased products.	According to **Production and Service Process Control Procedures**, the quality status of the product manufacturing process is assessed through capability verification of key processes, inspection and assessment of process discipline.	According to **Nonconforming Product Control Procedure**, inspection and measurement are conducted on key processes that contribute to quality formation to ensure that nonconforming products are identified and controlled, thereby guaranteeing delivery quality.	In accordance with **Customer Satisfaction Control Procedure**, Voltage monitors customer service processes and controls the quality of products and services by measuring customer satisfaction levels.

Sustainable Product Lifecycle Management

Guided by the philosophy of 'Connecting Today to Power a Better Tomorrow', we integrate sustainability into every aspect of our product lifecycle management. We have established relevant policies, including the Product Usage Environmental Impact Management Policy and the Product End-of-Life Environmental Impact Management Policy to better implement product lifecycle management actions.

We actively engage in responsible management throughout the entire product lifecycle, including product design and development, material selection, manufacturing, usage, and end-of-life disposal.

Design and development

- By embracing eco-design principles and embedding environmental considerations at every stage of product development, we have designed our products with a modular structure that enables customers to easily disassemble and recover components at the end of the product's lifecycle, significantly enhancing recyclability. For instance, our wire harness module utilizes standardized injection-molded components with "T", "Y", and "X" connectors, which ensures seamless compatibility and uniformity across components. Furthermore, existing wire harness modules can be redesigned and repurposed for new projects, promoting resource efficiency and circularity.
- We implement lightweight design strategies to minimize material consumption. For example, by reducing the length of the copper-aluminum tube from 51mm to 41mm, we achieve a reduction of aluminum use by 1.6 to 2.3 kilograms per 100 units. Additionally, we have optimized the dimensions of the wire harness injection-molded components and eliminated the coating requirements for the copper-aluminum tubes, resulting in lower consumption of molding materials and coating metals.
- We are committed to conducting environmental impact assessments, ensuring that each design decision is thoroughly evaluated.

Material selection

- Our photovoltaic cables and wiring harnesses are designed and manufactured in compliance with UL and 2PfG-related standards to ensure safe and durable operation. The cables offer outstanding electrical insulation properties and mechanical strength, delivering stable and reliable performance even in the most demanding outdoor environments. By preventing premature failures and reducing material waste, our wiring solutions extend lifecycle reliability and support the sustainable deployment of large-scale solar assets.
- We require raw material suppliers to provide RoHS (Restriction of Hazardous Substances) compliance declarations and material safety data sheets to ensure all sourced materials meet RoHS standards. In addition, we conduct REACH and RoHS testing on our products in accordance with international environmental standards to ensure their safety and environmental performance.

Production and manufacturing

- We enhance energy and water management to reduce resource consumption in product manufacturing.
- We implement an injection molding waste reuse program to improve material efficiency and reduce resource waste.
- We adopt practices for packaging reduction, recycling, and reuse to minimize environmental impact.

Product usage

- We utilize product features to simplify the installation process, reducing the tools and time required, which in turn reduces resource consumption.
- We provide users with detailed installation instructions to ensure efficient and safe product setup, improving installation efficiency by 50% while minimizing the risk of product damage or improper installation that could affect future performance.
- We focus on product maintainability by providing users with easily accessible and repairable components, facilitating convenient maintenance and extending the product's lifespan.
- By utilizing Voltage's ALEX® solution, we optimize wire harness designs reduce voltage drop by approximately 17.6%, ensuring higher system transmission efficiency and increasing the overall power generation of the solar plant.

Product end-of-life management

- We aim to conduct a feasibility study on the recovery and reuse of end-of-life products, and collaborate with customers and other industry partners to promote responsible recycling and disposal practices in the future.

Product and Customer Safety

Product safety is the top priority for Voltage. We conduct assessments of potential health and safety risks that may arise during actual product use, identifying potential risks such as operational errors, electrical safety hazards, and occupational health issues. In response, we have implemented measures including optimizing product safety designs and improving wiring layouts to better ensure the health and safety of our users.

Reducing operational error risks

Our customized wiring harnesses are meticulously tailored to meet the specific requirements of each project, with precise matching of lengths, connector types, and other features to the onsite equipment. This approach prevents incorrect connections and loose contacts resulting from mismatched specifications. Furthermore, we optimize wiring layouts based on equipment arrangement and operational needs, effectively minimizing potential hazards caused by overlapping or crossing wires.

Reducing electrical safety risks

Our customized wiring harnesses typically feature excellent insulation properties, effectively preventing risks of leakage or electric shock. Furthermore, our products reduce the number of unnecessary joints found in traditional manual wiring, thereby lowering the risk of poor contact, short circuits, or electrical arcing that could lead to fire hazards.

Reducing health and safety risks

All wiring harnesses are fully assembled and tested prior to leaving the factory, requiring only simple connections onsite. This approach not only shortens installation time but also minimizes workers' exposure to hazardous conditions such as high temperatures and elevated work areas.

Faults or operational errors during the installation and use of our products, such as solar wire EBOS solutions and trunk bus systems, may lead to property loss, equipment damage, and casualties. We continuously enhance the reliability of our products and ensure product safety through research and development innovations and by improving our service quality. Voltage's control over product safety extends throughout every stage, from the use of raw materials to product installation. The Group conducts Restriction of Hazardous Substances (RoHS) compliance testing of products through third-party agency and issue RoHS reports to ensure that the hazardous substances in our products do not exceed the standard limits. Moreover, the Group provides safety installation manual for products such as Trunk Bus cable solution to equip customers with the knowledge and expertise to execute a successful installation while upholding safety standards. In 2024, zero customer complaints due to product quality and safety issues occurred.

At Voltage, prioritizing customer safety during the construction and operations and maintenance (O&M) stages is fundamental. One of our key strategies involves implementing pre-assembled modular harness designs, which simplify on-site construction processes. This approach not only boosts installation efficiency but also significantly reduces the likelihood of human error, thereby enhancing overall safety. We also provide customers with clear labeling and categorization of harnesses to simplify identification and minimize time lost during both installation and ongoing O&M activities. Additionally, we minimize the need for specialized tools, enabling customers to perform tasks efficiently without requiring advanced training. Furthermore, we utilize virtual reality (VR) simulation installation training to give customers a comprehensive visual understanding of the project before construction begins, which enhances installation efficiency and significantly mitigates potential safety risks and accidents.

Supply Chain Management

Supply Chain Management System

Voltage attaches great importance to supply chain management. In accordance with the requirements of ISO 28000, SA 8000 standards, and relevant laws and regulations, The Group has established internal policies such as the Procurement Management Policy, the Supplier Evaluation and Management Measures, and the Social Accountability 8000 Management Manual. These systems facilitate the implementation of full lifecycle management for suppliers in terms of quality, cost, labor protection, environmental conservation, business ethics and more, effectively controlling supply chain risks and fostering the development of supply chain management.

As of the end of 2024, the Group had a total of 64 suppliers, and 94% of them had been covered by our annual audit plan.

Supplier Lifecycle Management	
Supplier Access	New suppliers are required to fill in and submit **Supplier Basic Information Survey Form,** which includes quality and other ESG related questions. Upon preliminary review and approval, the Group will conduct on-site inspection to assess the supplier's management capabilities, quality standards, research, development abilities and ESG related factors such as environmental pollution, social responsibility, and labor rights, and then compile a **Supplier On-Site Inspection Report.** Upon approval of the inspection, the purchasing department will collect the supplier's information and proceed with the supplier registration process.
Supplier Grading	The Purchasing Department and Quality Department conduct an annual evaluation and summary of all suppliers based on product quality, delivery time, service quality, and sample status. The suppliers are then classified into four categories: A, B, C, and D, and hierarchical management is implemented for the suppliers according to their respective levels.
Supplier Audit	The Purchasing Department, in collaboration with relevant departments, formulates annual on-site audit plan for suppliers and organizes personnel from the relevant departments to conduct on-site evaluations as scheduled. The on-site evaluators assess the quality and environmental management system of the suppliers based on the Group's **Supplier On-site Audit Evaluation Form** and the on-site audit plan. The Group conducts annual on-site evaluations for Category A suppliers each year, and for Category B and C suppliers, on-site evaluations are conducted when serious quality issues occurred or deemed necessary after an assessment.
Supplier Elimination	After conducting on-site audits of suppliers, information such as their product quality, delivery schedules, service quality, and sample conditions will be recorded into the Group's SAP system. Following the scoring process, an annual supplier evaluation report will be generated. Suppliers who fail the audit or have repeatedly faced internal complaints from our group will be subject to termination of their business relationship.

Sustainable Supply Chain

Voltage is committed to establishing a sustainable supply chain ESG management system by fully integrating ESG factors into supply chain management through various initiatives, including formulating Supplier Code of Conduct, incorporating business ethics-related clauses into Procurement Framework Agreement, integrating social responsibility factors into Annual Supplier Evaluation Form, and including sustainable procurement targets in procurement personnel's performance appraisal. These measures aim to enhance the management level of suppliers in terms of business ethics, environmental protection, social responsibility, labor rights and interests, fostering a sustainable supply chain together with all of our business partners.

Sustainable Supply Chain Initiatives	
Establish Supplier Code of Conduct	The Supplier Code of Conduct encompasses clauses related to labor and human rights, health and safety, environmental protection, and business ethics. The Group requires 100% of suppliers to sign the Code and ensures that 100% of new suppliers are screened by our social and environmental criteria formulated.
Establish Purchase Framework Agreement	The Procurement Framework Agreement incorporates triple ISO certifications (ISO 9001, 14001, and 45001 certifications), environmental compliance, employee occupational health and safety, RoHS and REACH standard compliance, information security, intellectual property management, and business ethics maintenance into the contractual terms. This ensures suppliers fulfill their corporate social and environmental responsibilities, and shall not derive benefits through violations of business integrity and professional ethics.
Conduct Annual Supplier Evaluation	The Annual Supplier Evaluation Form stipulates that the Group will terminate our cooperation with suppliers in cases of employing child labor, forced labor or prison labor, severe environmental pollution, serious safety hazards, lack of transparent working hour systems, and failure to purchase work-related injury insurance for its employee.
Procurement Personnel's Performance Appraisal	We have incorporated sustainable procurement-related factors into the performance evaluation mechanism for procurement personnel, stipulating that procurement personnel will be awarded bonus points for performance when evidence shown they take ESG factors into consideration and help improving suppliers ESG performance during the procurement process.

Customer Service Management

Voltage continuously enhances customer service management system by establishing internal management regulations such as the Production and Service Process Control Procedures and the Customer Satisfaction Control Procedure. The Operations Department is responsible for establishing effective communication channels with customers, collecting and conveying customer feedback and opinions to relevant internal departments within the Group, and then formulates corresponding improvement measures. The Operations Department oversees improvement measure implementation and conducts ongoing surveys on customer satisfaction, monitors customer satisfaction rates, and ensure customers are provided with satisfactory products and services.

Customer Service Goals

Customer satisfaction rate: **> 90%**

2024 Customer Service Performance

Customer satisfaction rate: **100%**

Responsible Marketing

Voltage actively implements the concept of responsible marketing and strictly comply with the Directive on Misleading and Comparative Advertising, Regulation (EU) 2019/1020 on Market Surveillance and Compliance of Products, Law of the People's Republic of China Against Unfair Competition and the Law of the People's Republic of China on the Protection of Consumer Rights and Interests to ensure the legality and compliance of the Group's marketing materials in all operating locations. In 2024, no cases of marketing violation incidents have occurred in the Group.

Product Recall

Voltage has established management procedures related to product recalls, including the Nonconforming Product Control Procedure and the Recall Control Procedure, to ensure that nonconforming products caused by any reason can be recalled in a timely manner, thereby preventing any negative impact on clients' usage of our products. In the event of product recall, the Group will compile and analyze information on product quality defects and take corrective and preventive measures to avoid the recurrence of product quality issues. In 2024, no cases of product recall events have occurred in the Group.

Pursing Green Development

Material Topics:

- Environmental Management System
- Hazardous Materials, Pollutants, and Waste Management
- Climate Change Adaptation
- Energy and Carbon Emission Management
- Water Resource Management
- Ecological Impact

Key Performance Highlights:

incidents of environmental violations

0

GHG intensity (per revenue)

3.56 tCO_{2e}/$M Revenue

Energy intensity per revenue

5.79 MWh/ $M Revenue

Implement the reuse of injection molding waste, reducing new plastic use by an average of

300 kilograms per month

Environmental Management System

Voltage strictly complies with the applicable environmental laws and regulations in the regions where we operate. We have established comprehensive guidelines and implemented the QEO three-system manual and procedural documents to ensure all the business practices meet regulatory requirements while minimizing negative environmental impacts. Voltage is committed to environmental protection and actively pursues improvement initiatives to achieve this goal. By December 31, 2024, our production facility in China has obtained ISO 14001 Environmental Management System certification.

Adhering to the environmental management guideline, we have made commitments of waste disposal management, greenhouse gas emissions, and resource utilization strategy to further enhance our environmental management performance. In addition, we regularly hold training sessions to raise employees' environmental awareness. Through these sessions, employees learn about the latest environmental policies, regulations, and industry trends. In 2024, Voltage has not incurred any penalties due to environmental violations.

Management Guideline

- Optimize energy use and effectively manage hazardous waste.
- Minimize pollution and consistently meet environmental protection requirements.

Our commitment

- Effectively manage all types of waste and enhance resource circulation while minimizing waste production through recycling and reuse.
- Strive to reduce overall energy consumption, decrease emissions of pollutants and greenhouse gases.
- Aim to increase investment and resource allocation for clean energy to boost its shares within the overall energy portfolio.
- Adopt efficient water management strategies and implement sustainable water resource management practices to continuously improve water use efficiency and reduce water waste.

Case: Training for environmental awareness among employees

In 2024, Voltage conducted specialized training to strengthen employees' environmental awareness. The training covered topics such as climate change adaption, energy conservation, waste management, and resource recycling, and used real-life case studies to enhance employees' initiative and ability to practice environmental protection in their daily work.

Clean Production

Wastewater Management

We strictly adhere to the wastewater discharge standards, management requirements, and other relevant laws and regulations in the regions where we operate. The wastewater we produced mainly consists of non-production domestic wastewater. We implement the Pollutant Control Procedures, which ensures that wastewater is centrally collected and treated by the industrial park's treatment system before being discharged into the drainage system. In 2024, all wastewater discharges met the requirements of the Comprehensive Sewage Discharge Standard (GB8978-1996) and other applicable regulations.

Waste Gas Management

We fully comply with the waste gas discharge standards and other relevant laws and regulations in the regions where we operate. Our primary waste gases originate from injection molding processes, including non-methane hydrocarbons and particulate matter. According to our Pollutant Control Procedures, we effectively manage these emissions by collecting and treating waste gases using an advanced activated carbon system, ensuring compliance with environmental standards before discharge. In 2024, our atmospheric pollutant emissions fully complied with relevant standards, including the Emission Standard of Pollutants for Synthetic Resin Industry (GB 31572-2015) and the Standard for Fugitive Emission of Volatile Organic Compounds (GB 37822-2019).

Daily management is crucial to maintaining the efficiency of our waste gas treatment systems. We conduct regular inspections and keep detailed records of activated carbon replacements. If there are any issues with the waste gas treatment equipment, we will immediately suspend production.

Solid Waste Management

We believe that effective waste management is essential for minimizing our environmental impact, and strictly adhere to the waste disposal laws and regulations in the regions where we operate. We have developed Waste Control Procedure to manage the collection, storage, and disposal of different types of waste. Meanwhile, we have developed waste flow diagrams that delineate the disposal pathways for each waste category. We also conduct training on waste disposal to ensure that it is handled responsibly and effectively.

Case: Waste classification management training for employee

In 2024, we conducted specialized training on waste classification management, providing systematic explanations of the identification methods and classification standards for various types of waste. Employees were instructed on proper waste collection and storage procedures, in accordance with classification requirements.

Non-hazardous waste management

Our primary non-hazardous waste includes domestic waste, injection molding scraps, wire trimmings, waste pallets, and waste packaging materials. To ensure effective disposal and recycling of these materials, we follow the Waste Control Procedure and collaborate with a certified waste disposal partner to conduct recycling practices. Additionally, we implement reutilization strategies for injection molding waste materials to further reduce our landfill contributions.

Case: Injection molding waste material recycling

For injection-molded polypropylene (PP) and thermoplastic vulcanizate (TPV) waste, while ensuring product quality, we incorporate a blend of 20% recycled material and 80% new material in the production of new branch head products. Additionally, we implement two rounds of waste reuse to further reduce the volume of waste sent for disposal and effectively reducing our environmental impact. Through this initiative, we have collectively reduced the use of new plastics by an average of 300 kilograms per month.

Case: Full use of aluminum wire tail

During the aluminum wire cutting process, some leftover wire segments of insufficient length inevitably remain and cannot be used in the current production. Recognizing their potential value, we carefully sort, rewind, and store these remnants in a designated workshop area for future use in suitable projects. By recycling and repurposing these otherwise discarded effectively wire segments, we reduce raw material consumption.

Hazardous waste management

Our operations generate several types of hazardous waste, including waste oil, used oil drums, waste ink cartridges, and spent activated carbon. We recognize the environmental and health risks posed by these materials and have implemented strict protocols to handle and dispose of them properly. According to the Waste Control Procedure, we use designated, covered containers to store hazardous materials, preventing environmental exposure and spills. These wastes then collected in specific storage facilities equipped with advanced safety measures. The disposal process is managed by certified contractors who are licensed to handle hazardous waste. In 2024, all hazardous waste was managed and disposed of properly.

Electronic waste management

For batteries and other electronic waste, we have developed an internal recycling program and collaborate with certified recyclers to dispose of e-waste effectively. In addition to recycling, we actively seek opportunities to repurpose electronic waste. Whenever feasible, we sell or donate used equipment to local schools, charities, and non-profit organizations. In 2024, all major electronic waste was effectively managed and disposed of properly.

Noise Management

We strictly follow the GB-12348-90 Industrial Enterprise Factory Boundary Noise Standards. These standards are fundamental in guiding our noise management practices, ensuring that our operations do not adversely impact the surrounding environment. According to these regulations, we maintain daytime noise levels that do not exceed 60 decibels and nighttime noise levels that do not exceed 50 decibels.

Key Performance Indicators	Unit	2024	2023	2022
Wastewater Discharge				
Total amount of wastewater discharge	ton	2,970.00	2,698.40	974.40
The amount of COD discharge	ton	0.119	0.151	0.046
The amount of ammoniacal nitrogen discharge	ton	0.009	0.008	0.004
The amount of total phosphorus discharge	mg/L	2.23	/	/
The amount of suspended solids discharge	mg/L	18.00	/	/
Waste Gas Emission[1]				
Total amount of waste gas emission	ton	0.24	0.08	0.12
The amount of non-methane hydrocarbon emission	ton	0.05	0.08	0.12
Solid Waste Generation[2]				
Total amount of hazardous waste generation	ton	0.55	0.15	/
The amount of hazardous waste neutralization	ton	0.55	0.15	/
The neutralizing rate of hazardous waste	%	100	100	/
Total amount of non- hazardous waste generation	ton	479.26	13.80	12.50
The amount of non-hazardous waste recycling	ton	347.86	11.80	10.50
The recycling rate of non-hazardous waste	%	72.58	85.51	84.00

[1] Since all water used during our production process is recycled cooling water and no discharge occurs, the wastewater mainly originates from domestic sewage. As we do not monitor the total volume of wastewater, the disclosed total wastewater volume is estimated based on the number of employees and environmental impact assessment standards.

[2] Considering the minimal particulate matter produced during our production process, which does not have a significant impact on the surrounding environment, we have not included particulate matter emission data in this report.

[3] In 2024, higher raw material consumption resulted from an increase in business volume and adjustments to production processes. This led to a greater total generation of non-hazardous waste and the amount of recycled waste compared to 2023.

Response to Climate Change

Climate Change Adaptation

At Voltage, every decision, action, and aspect of our business is guided by the singular goal of achieving a clean energy future for everyone. We are dedicated to addressing climate change by integrating sustainable practices throughout our operations.

Voltage recognizes climate change as a vital aspect of the Group's sustainable development strategy and actively establishes a climate change governance framework led by the Board of Directors. The Board is responsible for reviewing the climate change strategy and management objectives, as well as overseeing the management of identified climate risks and opportunities. The Sustainability Executive Committee evaluates the risks and opportunities associated with climate change and develops strategies and management policies for climate action. Each department is responsible for implementing the Group's climate management initiatives. Within this governance framework, we are committed to the continuous development of environmentally friendly products and advance the use of clean energy. Additionally, we rigorously monitor key indicators such as energy consumption and greenhouse gas emissions to ensure that our operations are moving towards a cleaner, low-carbon future.

By referencing IFRS S2 Climate-related Disclosures, conducting industry policy research and peer benchmarking, we have identified climate change-related risks and opportunities. Additionally, we have implemented a series of management measures to effectively address these risks and opportunities, allowing us to better adapt to the challenges of climate change.

Risk/Opportunity Type		Description of Risk and Protentional Impacts	Management Measures
Physical Risk	Acute Physical Risk	• Climate change is leading to more frequent and severe extreme weather events, such as heat waves, cyclones, and floods, which could potentially damage production equipment and disrupt our ability to operate effectively	• Develop an emergency response plan for extreme weather events and conduct annual drills
	Chronic Physical Risk	• The ongoing effects of climate change may lead to an increase in average global temperatures and the acceleration of glacier melting, which poses a significant risk to international shipping routes	• Implement a diversified transportation strategy and optimize transportation routes
Transition Risks	Policy and Legal Risk	• Increasingly stringent regulatory requirements may drive up extra compliance costs	• Conduct an annual review of relevant laws and regulations to effectively adapt to policy changes
	Reputation Risk	• Stakeholders become increasingly focused on corporate climate actions, poor climate adaption performance could adversely affect the Group's reputation	• Address climate change as a key topic in the sustainability report to respond to the concerns of our stakeholders
	Market Risk	• Users and customers shift their preferences, prioritizing green and low-carbon products, and customers demand for high carbon products and services may be decreased, which will increase our operational costs	• Enhance the eco-friendly and sustainable attributes of our products to meet consumer preferences
Opportunity	Product and Service Opportunity	• EBOS solutions and services that are low-carbon, environmentally friendly, and highly efficient will be preferred by users and customers	• Develop products with minimal or even zero carbon footprints and gain a competitive advantage in the marketplace
	Market Opportunity	• The trend in the market is shifting towards electrification across industries, and the growing demand for green power consumption is driving an increased need for renewable energy equipment and solutions	• Establish a green value chain system and collaborate with upstream and downstream partners to jointly participate in carbon reduction efforts

Energy Management

Efficient energy use is essential for the sustainable development of businesses. We have established the Energy Consumption and Greenhouse Gas Emission Management System to ensure effective tracking and control of energy consumption during daily operations while optimizing resource allocation. Since 2023, we have conducted energy audits and analyzed energy usage trends in various areas annually, including production and office operations, identifying potential opportunities for energy savings and improving energy efficiency.

The main areas of our energy consumption include production and office operations, with the primary energy sources being purchased electricity and diesel. We have adopted several key initiatives to improve energy consumption efficiency. Our strategy prioritizes the use of energy-efficient production equipment and includes a robust system for daily monitoring of electricity usage across our plant. We ensure that all unnecessary electrical equipment is turned off when production is not underway to save energy consumption. Additionally, we have adopted virtual servers to reduce energy wastage in our IT operations. Furthermore, we are actively exploring the integration of renewable energy sources into our production and office operations to decrease reliance on fossil fuel-based electricity and other non-renewable energy sources.

Voltage Energy Consumption and GHG Emissions Key Performance

Key Performance Indicators	Unit	2024	2023	2022
Greenhouse Gas Emission[1]				
Direct GHG emissions (Scope 1)	tCO_{2e}	5.59	9.77	6.30
Indirect GHG emissions (Scope 2)	tCO_{2e}	940.13	641.93	427.75
Total GHG emissions (Scope 1 and Scope 2)	tCO_{2e}	945.72	651.70	434.05
GHG intensity (per revenue)	tCO_{2e}/$M revenue	3.56	3.02	2.16
Energy Consumption[2]				
Total diesel consumption	MWh	21.39	37.39	24.13
Total electricity consumption	MWh	1,515.11	1,034.53	797.15
Total energy consumption	MWh	1,536.50	1,071.92	821.27
Energy intensity (per revenue)	MWh/$M revenue	5.79	4.97	4.09

[1] GHG emissions are reported in terms of carbon dioxide equivalent. Annual emissions from fossil fuels are calculated according to the Guidelines for Accounting and Reporting Greenhouse Gas Emissions by Enterprises in Other Industrial Sectors (Trial) issued by the National Development and Reform Commission. In 2024, we adopted the Announcement on the 2023 Electricity Carbon Footprint Emission Factors, which was issued by the Ministry of Ecology and Environment and the National Bureau of Statistics for greenhouse gas accounting, and retrospectively adjusted our 2023 Scope 2 data accordingly. In 2022, the emission factor used was the national average carbon dioxide emission factor for electricity, as published in the 2022 Carbon Emission Factors for Electricity by the Ministry of Ecology and Environment and the National Bureau of Statistics.

[2] In 2024, we optimized the production layout, upgraded the equipment and processes, and enhanced the logistics model, resulting in a modest reduction in diesel consumption compared to 2023.

Efficient Resource Utilization

Water Resource Management

We strictly adhere to the water protection laws and regulations in the regions where we operate. We have implemented Water Resource Management System to ensure responsible and sustainable water management practice in daily operation.

In order to improve water usage efficiency, we conduct annual assessments to review our current practices, analyze trends, and evaluate existing measures, helping us identify areas for enhancement. Additionally, we have optimized manufacturing processes by replacing the traditional chilled water-cooling process for molds with a direct AC LRCM-type circulating water cooling tower system, which can save up to 5,323.2 tons of water annually. Furthermore, we regularly conduct training sessions to raise water conservation awareness among our employees, empowering them to adopt more efficient water use practices in their daily work routines.

Case: Employee water resource management awareness promotion

In 2024, we actively promoted initiatives to enhance employee awareness of water resource management by educating staff on the importance of water management and specific water-saving measures. At the same time, we regularly shared water-saving experiences and best practices in line with our production and daily operations, encouraging employees to actively participate in water conservation efforts and continuously strengthening their awareness and sense of responsibility regarding water conservation.

Key Performance Indicators	Unit	2024	2023	2022
Water Consumption[1]				
Total amount of water consumption	ton	8,101.00	3,373.00	1,218.00
Water consumption intensity (per revenue)	ton/ $million revenue	30.50	15.62	6.06

[1] Due to business growth and adjustments to operational processes, our water consumption increased in 2024 compared with 2023.

Sustainable Packaging

In our packaging management, we are dedicated to the 4R principles: "Reduce," "Reuse," "Recycle," and "Replacement". We aim to minimize the use of materials, ensuring packaging is only as extensive as necessary to protect the product. We focus on reusing materials whenever possible to extend their life cycle and reduce the need for new resources. Additionally, we prioritize using environmentally friendly materials like cardboard boxes and paper edge protectors.

Case: Reducing the use of stretch film

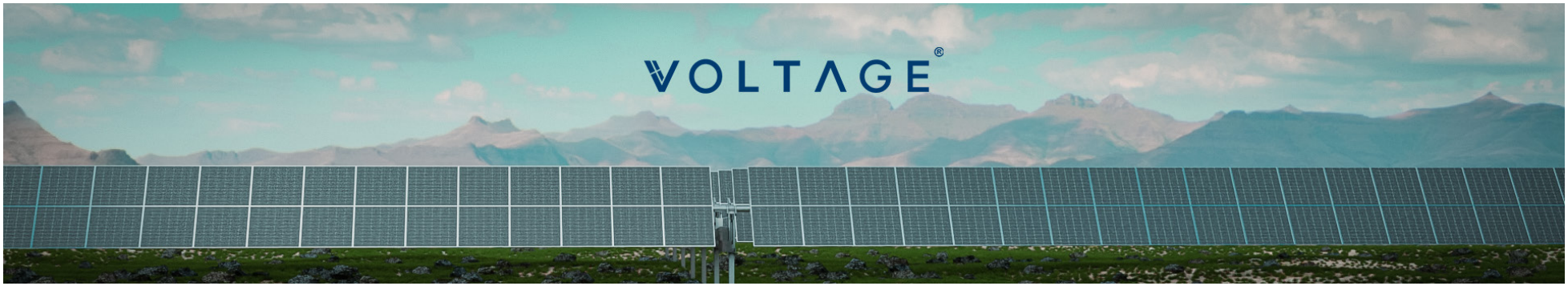
To reduce environmental pollution from non-biodegradable polyethylene stretch film, we are committed to minimizing its use and opting for it only when necessary. We've eliminated the stretch film between layers of large reels, reducing its use by 300 meters per reel without affecting the unwinding process. Additionally, we have replaced the single use stretch film to bind product pairs with reuseable traction ropes, further cutting down stretch film usage by 470 meters per reel.

Case: Supplier's wooden reel reuse plan

Considered that the large wooden reels used by suppliers for transporting original cables closely match the specifications of the reels used for our finished product shipments, we have identified this opportunity and gradually reinforced these reels for our own shipping purposes. Since 2023, we gradually launched experimental promotions aimed at improving sustainability, and the wooden reels supplied by vendors have been implemented in the product transportation phase.

Key Performance Indicators	Unit	2024	2023	2022
Packaging Material Consumption[1]				
The amount of paper packaging material consumption	ton	162.82	6.60	3.20
The amount of plastic packaging material consumption	ton	64.20	20.00	15.00
Total amount of package material consumption	ton	227.02	26.60	18.20

[1] In 2024, we enhanced our data collection and management processes for packaging material usage. Moreover, the higher volume of orders resulted in greater consumption of packaging materials compared to 2023



Supporting Our People and Community

Material Topics:

- Labor and Human Rights
- Employee Training and Development
- Occupational Health and Safety
- Diversity, Equality, and Inclusion
- Social Responsibility and Community Development

Key Performance Highlights:

confirmed incidents of child labor and forced labor

0

confirmed incidents of work-related employee fatality

0

The percentage of female employees in senior management positions has reached

44.83%

Labor Rights and Interests

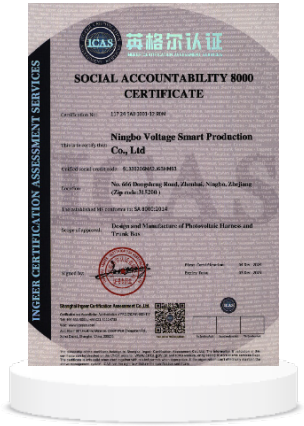
Voltage is committed to upholding the principles of human rights protection and strictly complies with international initiatives and standards, including the International Labor Organization (ILO) Conventions, the Universal Declaration of Human Rights, and the United Nations Guiding Principles on Business and Human Rights, as well as labor-related laws and regulations in all operational regions, including the United States, the European Union, and China. The Group have developed the Social Accountability 8000 Management Manual, which aims to respect and protect rights and interests of labor within our value chain, fostering a fair, harmonious, and inclusive working environment alongside our employees and partners. After consistent and strict adherence to this standard, our production facility has obtained the Social Accountability 8000 Certification in 2024.

The Group has established internal policies such as the Employee Conduct and Code of Conduct, Recruitment Policy, and Compensation Policy to safeguard employees' basic rights and interests in areas such as health and safety, working conditions, labor relations, vocational training, and career development. In addition, Voltage has signed a Supplier Code of Conduct and a Procurement Framework Agreement with our suppliers, extending the relevant requirements for the protection of labor rights to our supply chain and partners.

Voltage signs labor contracts with employees in accordance with the law and establishes collective agreements through the employee union. The Group strictly adheres to national and local government regulations concerning working hours, and fully contributes to employees' pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance, and housing fund in accordance with the law. The Group also provides employees with legal leaves such as annual leave, sick leave, work-related injury leave, marriage leave, maternity leave, and parental leave, effectively safeguarding employees' legitimate rights and interests.

At the occurrence of employee's legitimate rights and interests are violated or they notice the occurrence of related incidents, employees can file a complaint with the labor union. The labor union will listen to and reflect the opinions and demands of the employees, negotiate with management and resolve the issues raised. If the dispute cannot be resolved, the Group will establish a labor dispute mediation panel comprising representatives from the Group's administration, employee representatives, and the labor union. This panel will adhere to the principles of legality, fairness, and timeliness to safeguard the legitimate rights and interests of those involved in the labor dispute.

Social Accountability 8000 Certification



Additionally, Voltage has formulated specific safeguard policies focusing on prohibition of forced and prison labor, child labor, anti-discrimination, and anti-harassment and abuse. In 2024, the Group did not experience any incidents of child labor, forced labor, harassment, abuse, or discrimination in any form.

Policies for the Protection of Labor Rights and Interests	
Prohibition of Forced Labor and Prison Labor	• Developed the Anti-Forced Labor and Prison Labor Management Procedure to ensure the Group prohibits any form of forced labor and prison labor. • Based on the principles of fairness and voluntariness, prohibit the recruitment of employees through any form of coercion or deception, and convey the concept of prohibiting forced labor and prison labor to all employees and stakeholders.
Prohibition of Child Labor	• Developed Relief of Child Labor and Protection of Minor Workers Management Procedure to ensure compliance with the Group's activities, prevent the misuse of child labor, and protect minor workers. • Strictly verify employee identification documents before employment, establish remedial measures for any misuse of child labor and protective measures for minor workers, to avoid employing child labor and safeguard the interests of minors.
Prohibition of Harassment and Abuse	• Developed Preventing Harassment and Abuse Management Procedure to resist any form of physical punishment or physical contact, psychological coercion, and verbal abuse. • Establish a grievance procedure and mechanism for employees who have experienced or witnessed improper treatment, and implement necessary confidentiality measures for the complainants. At the occurrence of employee experiences or witnesses harassment, abuse, or other improper treatment, they can submit a written complaint detailing the time, location, and perpetrator into the suggestion box or communicate and file a complaint with employee representative. The employee representative will then initiate an investigation, includes interviews with the complainant and acquire statements from other employees. If there is indeed factual evidence, the grievance and evidence will be submitted to the management representative, requesting punishment in the form of education, warning, termination of contract, etc., and timely feedback will be provided to the complainant. If the complainant is dissatisfied with the outcome of the grievance handling or suffers retaliation due to the grievance, they can file a grievance with the local labor management department according to the law.

Case: Harassment Prevention Training

In 2024, Voltage delivered a "Workplace Harassment Prevention Training" that clearly defined the types and characteristics of harassment and communicated to employees the reporting channels and handling mechanisms for such behavior. By ensuring every employee understands what constitutes harassment and its harmful effects, the program raised awareness of workplace harassment and helped foster a harassment-free environment.

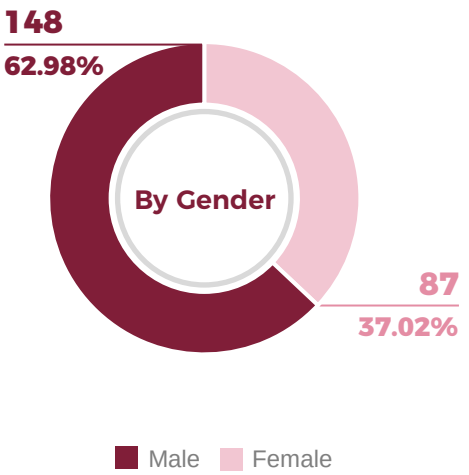
Talent Attraction and Retention

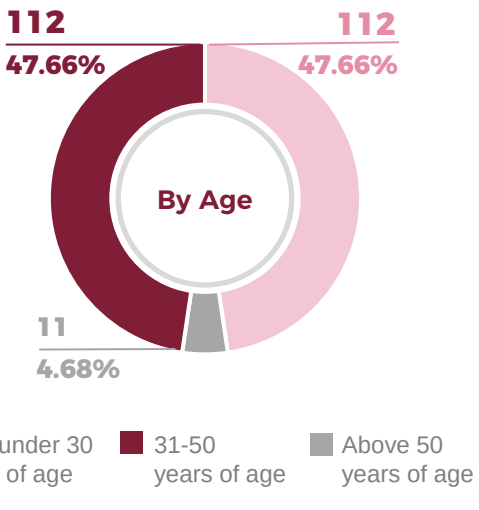
Talent Acquisition

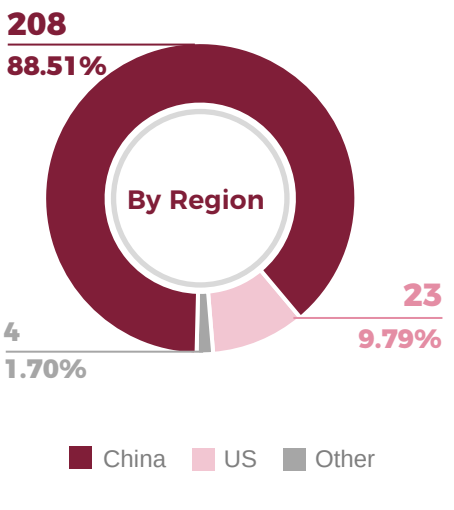
Voltage has established the Recruitment Policy to standardize the recruitment process, enhance recruitment efficiency and quality. The Group attracts talent through various channels such as internal recruitment, recruitment platforms, campus recruitment, social media, and job fairs, fostering the quality of the Group's human capital management. As of the end of 2024, the Group employed 148 male staff, and 87 female staff.

// Voltage's Employee Structure in 2024

Employee in Total 235







[1] In 2024, we updated and standardized the scope of employee-related data collection, which now includes only formal employees and excludes other categories such as interns and part-time staff.

Voltage formulated the Internal Referral and Recruitment Management Measures in 2024, to standardize the administration of internal referrals and competitions for positions. When internal competitive positions are available, these positions will be posted on the group's internal information platform. Employees may apply by submitting "Internal Job Application Form" through self-nomination or organizational recommendation, and participate in the position interview. The management measures clearly outlining the procedures for both and establishing a grievance mechanism related to internal competitions. This initiative broadens the group's talent-acquisition channels and optimizes the allocation of internal human resources.

Diversity, Equality, and Inclusion

Voltage adheres to the principles of openness and equality, creating a diverse and inclusive work environment for our employees. The Group formulated the Voltage Social Accountability 8000 Management Manual, which explicitly stipulates that the Group will not discriminate against employees in hiring or actual work practices such as promotions, rewards, and training opportunities based on factors including race, skin color, age, gender, sexual orientation, ethnicity, disability, pregnancy, religious beliefs, political affiliation, membership in social organizations, or marital status. Respecting employee individuality and diversity, Voltage integrates the awareness of equality into business operations.

Diverse, equal, and inclusive management policies and initiatives	
Fair Recruitment	The Group developed Recruitment Management Policy to clarify the principles of open recruitment and equal competition, eliminate any discrimination based on factors such as gender, age, race, religion, marital and parental status, physical condition, and others, and ensure equal opportunities.
Female Care	The Group advocates for equal development opportunities for both male and female employees, and strives to provide convenience for female employees. The Group established care facilities such as maternal and child rooms, and formulated Attendance and Leave Management Policy to provide female employees with leave conveniences such as prenatal examination leave, maternity leave, lactation leave, and parental leave.
Prohibition of Discrimination	The Group developed Anti-Discrimination Management Procedure, providing employees with fair and reasonable work opportunities and ensuring that the Group does not engage in discriminatory practices in hiring, compensation, training, promotion, and termination. The Group clearly stipulates that decisions regarding employment, compensation, training opportunities, promotions, demotions, or retirement, among other labor matters, will not be based on factors such as race, social class, nationality, religion, disability, sexual orientation, union membership, or government relations.

Case: Anti-Discrimination Training

In 2024, Voltage conducted the “ESG-Based Anti-Discrimination Training on Career Development and Promotion in Manufacturing” for personnel involved in recruitment management and performance management. The training eliminated risks of discrimination based on age, gender, disability, or educational background, disseminated relevant regulations, and clarified the company’s fair promotion procedures and the process for handling discrimination grievances.

Employee Communication

Voltage has established an open, transparent, and smooth communication mechanism for employees. We respect employees' rights of free association and collective bargaining, formulated the Union Management Policy and the Employees' Representative Conference Management Policy, and entered into a collective agreement with the employees, clearly stipulating that employees can voluntarily join the union. Employees can voice their demands and opinions through various channels such as employee forums, employees' representative conferences, satisfaction surveys, and submissions through the red mailbox.

Voltage Employee Communication Channels

Voltage red mailbox

Employees' representative conferences

Voltage conducted a satisfaction survey on December, 2024, to gain a deeper understanding of employees' satisfaction with working conditions, promptly address potential issues, and enhance employees' work experience and satisfaction. The satisfaction survey focusing on dimensions such as personal development, compensation and benefits, the work itself, work groups, and the work environment, resulting in a satisfaction rate of 81.69%.

Compensation and Benefits

Voltage formulated Compensation Management policy to standardize salary management, ensure the fairness and reasonability of the salary system, uphold the principle of equal pay for equal work regardless of gender, fully leverage the incentive role of compensation, attract and retain talented individuals to enhance employee motivation and corporate competitiveness. The Group adopts differentiated salary distribution schemes based on different functional characteristics, with salary components including wages, allowances, bonuses, and benefits.

In 2024, Voltage revised Employee Welfare Management Policy to offer a diversified range of benefits. While ensuring employees receive all statutory entitlements, the Group provides customized perks such as holiday and birthday allowances, and grants eligible employees special subsidies and bonuses—including seniority allowances, parking subsidies, and year-end awards—to enhance employees' sense of happiness and fulfillment.

Voltage formulated the Regulations on Organizational Performance Management to establish a scientific and standardized performance management system aimed at improving organizational capabilities, while mobilizing the initiative and enthusiasm of all departments. The Group enters into Individual Performance Appraisal Responsibility Agreements with all employees, extending performance management across the entire organization and workforce. Individual performance is reviewed and followed up on a monthly basis, while organizational performance is assessed on a semi-annual basis, with the performance-bonus coefficient set according to the resulting appraisal ratings.

Employee Care

Voltage formulated the Employee Welfare Management Policy, offering employees statutory benefits such as social insurance, housing provident fund, statutory holidays, and high-temperature subsidies, as well as statutory leaves including sick leave, work-related injury leave, marriage leave, maternity leave, miscarriage leave, paternity leave, lactation leave, bereavement leave, and paid annual leave. Additionally, the Group provides customized corporate benefits for all employees, encompassing free working lunches, health check-ups, festive gifts, team travel activities, birthday gifts, and illness condolences. In 2024, Voltage organized various activities for employees, including team building, and celebrations for Halloween, Thanksgiving, Christmas, and the annual party, enriching employees' lives and enhancing their sense of happiness.

Employee activities

Team Building

Halloween

Thanksgiving

Annual Party

Training and Development

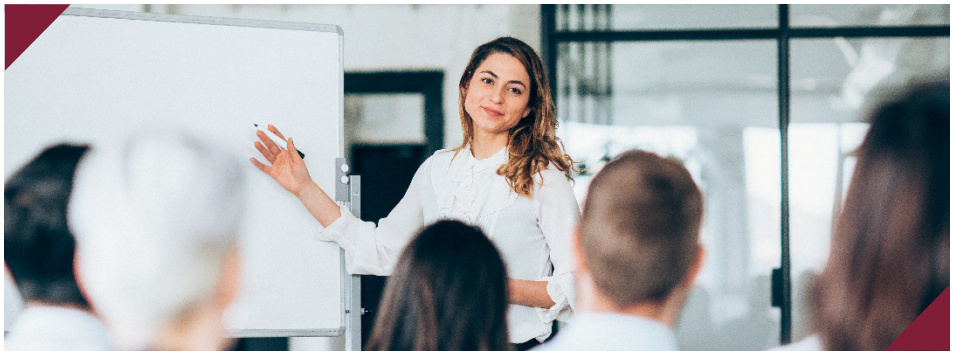
Employee Training System

Voltage takes the growth and development needs of our employees into account, formulating the Training Management Policy and setting training management objectives to standardize the Group's training management work, improve the professionalism and job skills of both management and staff, and meet the requirements for the Group's sustainable development. The Group provides five categories of training courses, including pre-employment, general, professional competence, specialized, and management courses, tailored for employees at different career stages, fully satisfying their professional development needs.

Training Management Goals

Average annual training time for all employees above **2** hours.

Average annual training time for all employees increase to at least **6** hours by 2030.

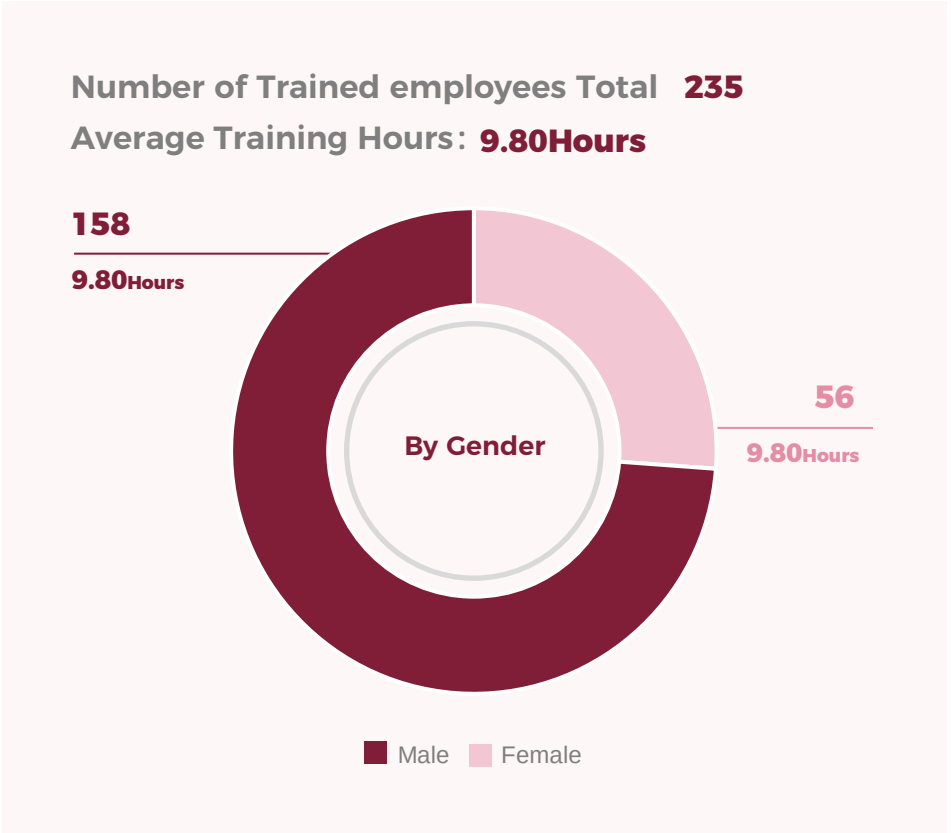


Training Course Categories

Pre-employment	Systematic training conducted for newly hired employees, covering topics such as corporate culture, management policies, and product knowledge.
General	Organize and conduct general knowledge and skills training applicable to all employees, such as the use of office software, business management knowledge, time management, communication skills, and team building.
Professional competence	Organize and conduct competency training applicable to all employees, such as business etiquette knowledge and positive mindset development.
Specialized	Based on job category settings, conduct specialized training for employees in business and technology-related knowledge and skills.
Management	Conduct management knowledge and skills training by designing management courses tailored to the management qualities and skill sets required at different levels. These courses are specifically aimed at enhancing the professional management qualities of our core personnel and cultivating competent management talents.

Voltage regularly conducts training programs such as internal control training, product training, and system training based on annual training plan. These programs aim to enhance employees' skill levels in their professional fields, address practical issues in daily work, and facilitate knowledge sharing and experience exchange within the organization. In addition to these standardized training sessions, the Group also temporarily arranges training activities with different contents based on factors such as emergencies, technological updates, market changes, ESG related or specific project needs to adapt to market demands and operational requirements of the Group.

Voltage's Performance in Talent Cultivation in 2024



Employee Development

Voltage has established Position and Grade Management System to create an orderly hierarchy, build clear career-development pathways, and define explicit criteria for each grade. Positions are classified into two sequences, which are Management and Professional, with precise talent profiles for every grade, and employees are permitted to develop across sequences. The Group has set up a Grade Evaluation Committee to guide the development of a scientific grading system, assess employee competencies, and conduct a comprehensive review of the position-and-grade framework every three years.

The Group has also established the Employee Position Skills Assessment Management Regulation to standardize the grading and evaluation of frontline production workers' skill levels. The regulation motivates employees to continuously expand product knowledge and enhance their skills while providing a reliable foundation for performance appraisals. Each quarter, the group conducts assessments for all eligible production operators, and qualified employees are entered into a talent pool as reserves for process-team leader roles.

Occupational Health and Safety

Occupational Health

Voltage places significant emphasis on employee health and safety, strictly adhering to labor laws and occupational health and safety regulations in all our operating locations. The Group has established occupational health and safety management system and obtained ISO 45001 occupational health and safety management system certification. The Group has formulated internal regulations such as the Environmental and Occupational Health and Safety Operation Control Procedures and the Regulations on Work-related Injury Management. The Group has developed a series of processes for handling work-related injury accidents and set occupational health and safety management goals to comprehensively enhance our occupational health and safety management standards.

Occupational Health Management Goals

No work-related injury accidents above Grade 9 (exclusive).
Work-related injury rate per thousand people (with medical expenses exceeding **$137** per incident): **2.5‰**.
Zero suspected cases of occupational diseases.
10% reduction in work-related accident numbers by 2033 compared to 2023.

Voltage prioritizes the occupational health and safety of our employees in corporate management processes, implementing a comprehensive series of occupational health and safety protection measures to prevent and control occupational hazard factors and the occurrence of occupational diseases within the operation process. By effectively conducting these measures, all occupational health risks have been effectively controlled, and no cases of occupational diseases have occurred in the Group in 2024.

Measures for Occupational Health Protection	
Occupational Health Training	Voltage conducts annual occupational health and safety training for all employees, supplemented section-level sessions, new-hire orientation, and routine safety production meetings. These trainings communicate essential knowledge on occupational hazards and their effects, work-injury management, incident awareness, electrical safety, occupational-disease prevention, and emergency-response procedures, effectively enhancing employees' occupational health and safety competencies and awareness.
Occupational Health Grievance Procedure	A grievance procedure has been established within the Safety Hazard Identification Policy for employees to report occupational health and safety incidents, risks, and issues. Additionally, employees can report related problems during safety weekly meetings, minimizing potential occupational health and safety hazards in production process.
Employees Physical Examinations	Voltage organizes annual health examinations for our current employees, covering pre-employment, in-service, and post-employment physicals throughout the entire employment cycle. By establishing a mechanism for monitoring employees' occupational health, Voltage ensures the physical well-being of our workforce.
Preventions of hazardous substances exposure	Voltage predominant occupational health hazards are noise and dust exposure, the group developed the Chemical Solvent Operating Procedures and the Noise Control Procedures, establishing standardized actions to control hazardous substance and noise exposure. We have implemented physical isolation and enclosed management in the relevant areas, with occupational hazard notification signs posted throughout the facilities. Furthermore, we provide protective equipment such as dust-proof masks and noise-reducing earplugs to personnel working in exposed positions. Employees are strictly required to wear this protective gear when entering hazardous work locations.
Prevention of Repetitive Strain Injuries	Voltage conducts training on "Prevention and Management of Worker Fatigue in the Production Workshop" for our employees, conveying the hazards of repetitive strain injuries and preventive measures to safeguard employees from suffering from such injuries.
Mental Health Care	Voltage actively promotes employee mental health by organizing specialized mental health workshops such as "Emotion Management Training" and "Psychological Counseling for Disabled Employees", which provide professional mental health guidance to employees and help them alleviate psychological stress.
Third-party Inspection	Voltage invites a third-party institution to conduct regular inspection of occupational hazard factors in the workplace and issue inspection report, covering factors such as noise, dust, chemicals, and physical injuries. In 2024, we have also conducted and passed relevant inspections.

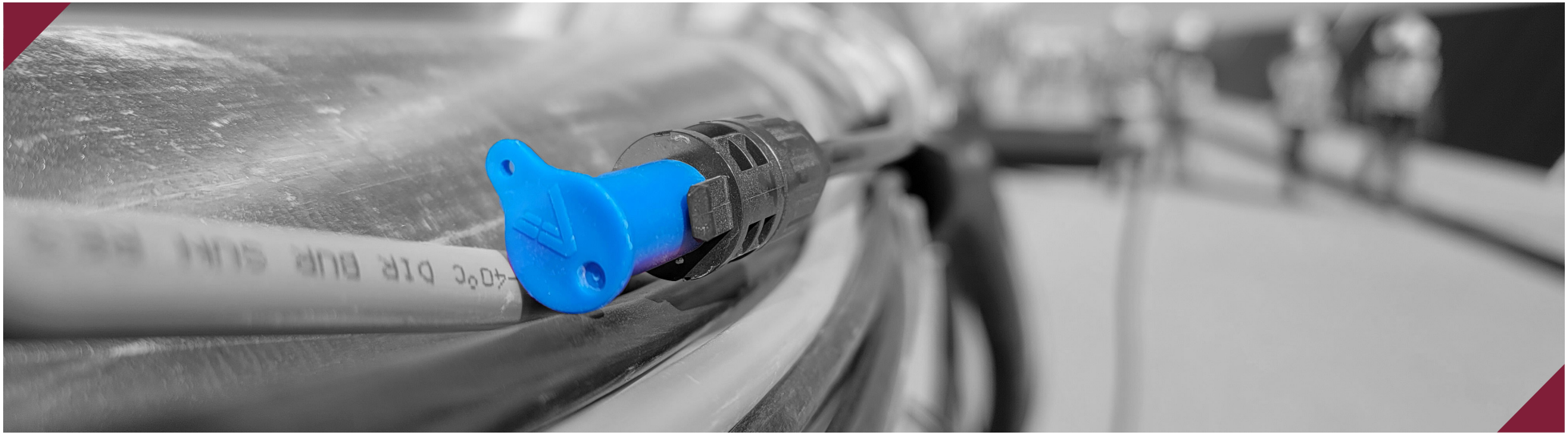
Voltage's Performance in Occupational Health in 2024

Category	Number
Occupational Health and Safety Education and Training Sessions	36
Total Duration of Occupational Health and Safety Education and Training Sessions (Hour)	37
Total Number of Participants in Occupational Health and Safety Education and Training (person-times)	1,164
Total Number of Work-Related Accidents	2
Number of Employee Fatalities Due to Work-Related Incidents	0
Time Lost Due to Work-Related Injuries, Fatalities, and Poor Health Conditions (Day)	20

[1] In 2024，all work-related accidents that occur in Voltage result in minor injuries only.

Case: Chemical safety training program

In 2024, we organized a chemical safety training program for our employees. The program covered key topics such as how to access and understand Material Safety Data Sheets (MSDS), how to select and use personal protective equipment correctly, and how to follow standardized procedures for handling chemicals after use. This training program was designed to ensure strict safety management throughout the entire chemical handling process.



Safety Production

Voltage adheres to the safety production principle of safety first, formulating internal systems such as the Environmental and Occupational Health and Safety Operation Control Procedures and the Safety Hazard Identification Policy. The Group sets annual safety production management goals, promotes various safety production management tasks in an orderly manner, implements safety production management measures, and ensures the safe and stable operation of the Group.

Safety Production Management Goal

Zero fire or explosion accidents.

Zero equipment safety accidents.

Zero occurrence of major traffic accidents where our party bears the primary responsibility.

Measures for Safety Production	
Screening for potential safety hazards	Voltage has formulated Safety Hazard Identification Policy to standardize accident risks identifying and addressing work, determining the items to be screened for hidden dangers, and implementing rectification responsibilities. The Group conducts daily and monthly inspections, clarifying the procedures for reporting, rectifying, and acceptance of rectification results, thereby continuously enhancing the Group's ability to resist accident risks.
Safety Emergency Response Action Plan	Voltage has formulated the Comprehensive Emergency Drill Plan to clarify emergency management responsibilities and response procedures. Additionally, specialized safety emergency response plans such as the "Fire Accident Emergency Response Plan," "Electric Shock Accident Emergency Response Plan," "Flood Prevention and Control Emergency Response Plan," "Mechanical Injury Emergency Drill Plan," and "Engine Oil and Hazardous Chemical Spill Emergency Response Plan" have been established to strictly control various safety production risks.
Equipment Safety Inspection	Voltage has formulated Equipment Maintenance Management Measures and Quarterly Maintenance Plans for Production Equipment, standardizing the equipment maintenance and repair processes. The Group conducts daily spot checks on various equipment in the factory area and records the equipment conditions to ensure the normal operation and extend the service life of the equipment. By promptly and effectively troubleshooting equipment failures, the Group guarantees the smooth progress of production.

Voltage's Performance in Safety Production in 2024

Category	Number
Number of Emergency Drill Sessions Organized	1
Total Hidden Safety Hazards Identified	190
Number of Hidden Safety Hazards Rectified	190
Rectification Rate of Hidden Safety Hazards	100%

Case: Fire emergency escape drill

In July 2024, to strengthen fire safety management and improve employees' practical skills and psychological qualities, Voltage organized a fire emergency escape drill with a total of 159 participants. Through this drill, employees' awareness of fire safety was further strengthened, and their understanding of fire-prevention knowledge was deepened. It also enhanced employees' vigilance against potential risks, fostering a constant awareness of safety in their minds.

Fire emergency escape drill

Supporting Our Community

Voltage attaches great importance to community communication and operates with a sustainable mindset in our operations, aiming to avoid or reduce the negative impacts of our business on the community. Leveraging our corporate resources, Voltage contributes to local communities, and ensures harmonious coexistence with the community. Through continuous industrial development, the Group have increased local employment and driven regional business prosperity.

In 2024, Voltage has a total of 54 local employees, achieving a local employment rate of 17.53%, and conducted procurement from local small and micro-enterprises, thereby promoting the economic development of the surrounding areas where the Group operates. In addition, Voltage collaborates with internal and external stakeholders to jointly carry out volunteer activities, blood donations, food distributions and other events, working together to promote the prosperity of community development.

Food distribution event

Building Corporate Trust

Material Topics:

- Corporate Governance
- Compliance Operations
- Business Ethics
- Risk Management
- Information Security and Privacy Protection
- Intellectual Property Protection

Key Performance Highlights:

Reports from whistleblower programs

Zero

Confirmed incidents of corruption and bribery

Zero

Confirmed anticompetitive practices

Zero

Confirmed information security incidents

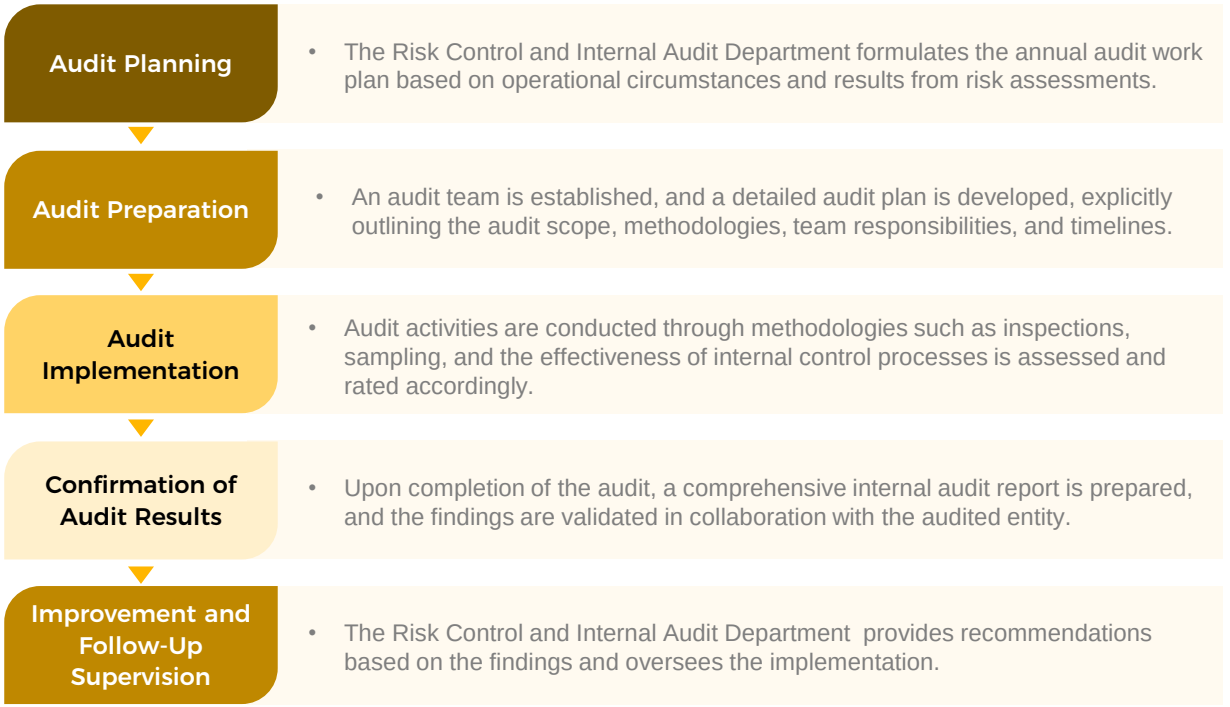
Zero

Compliance Operations

Internal Control and Risk Management

Voltage firmly believes that sound internal control and risk management are the cornerstones of sustainable corporate development and strictly adheres to all applicable laws in the places where we operate. The Board of Directors is responsible for guiding departments in establishing a comprehensive internal audit system and framework. They approve the annual audit work plan and audit reports, supervise internal audit activities to ensure effectiveness, and safeguard the independence and objectivity of the internal audit function. To support these efforts, the Audit Committee, composed of independent non-executive directors, reviews the internal audit system and assists the Board in implementing robust audit policies. Additionally, the Risk Control and Internal Audit Department develops the annual internal audit work plan, prepares the annual audit report, and oversees the implementation of corrective actions based on audit findings, ensuring a thorough and effective internal audit process within the organization.

We have formulated relevant system documents, such as Internal Audit Management System, and established an effective internal control and risk management framework. Additionally, we have implemented clear audit processes to ensure the consistency and effectiveness of audit activities. In 2024, we launched the Risk Control Matrix project to further improve the Group's risk management procedures and released a series of related policies such as the Voltage Logistics Management Policy.



Voltage's Internal Audit Process

To further enhance the Group's risk management capabilities, we are planning to establish and strengthen relevant internal audit and control mechanisms. This includes auditing and evaluating our existing anti-corruption and information security procedures to ensure their effective implementation. In the future, we also plan to conduct audits related to procurement processes, decision-making, expense management, customs clearance, and product logistics. Additionally, we are committed to regularly performing risk assessments in areas such as corruption and information security, among other critical domains, to identify and mitigate potential risks that could impact the Group's operations.

Anti-Corruption and Business Ethics

Voltage consistently upholds the highest standards of business ethics and is dedicated to collaborating with all stakeholders to foster an honest, fair, and transparent business environment. We strictly abide by laws and regulations such as the U.S. Foreign Corrupt Practices Act, the Anti-Money Laundering Law of the People's Republic of China and other applicable laws and regulations in the regions where we operate. We also adhere to international initiatives and standards regarding anti-corruption and anti-bribery, such as the United Nations Convention Against Corruption (UNCAC). In 2024, the Group did not encounter any litigation related to corruption and bribery practices.

We have developed and implemented management system, such as Business Ethics Policy, to guide the behavior of all employees in their daily activities. In 2024, we released the Voltage Group Code of Ethics, further strengthening the company's management requirements in compliance operations and ethical standards. We also conduct regular training on business ethics to strengthen our employees' awareness of integrity.

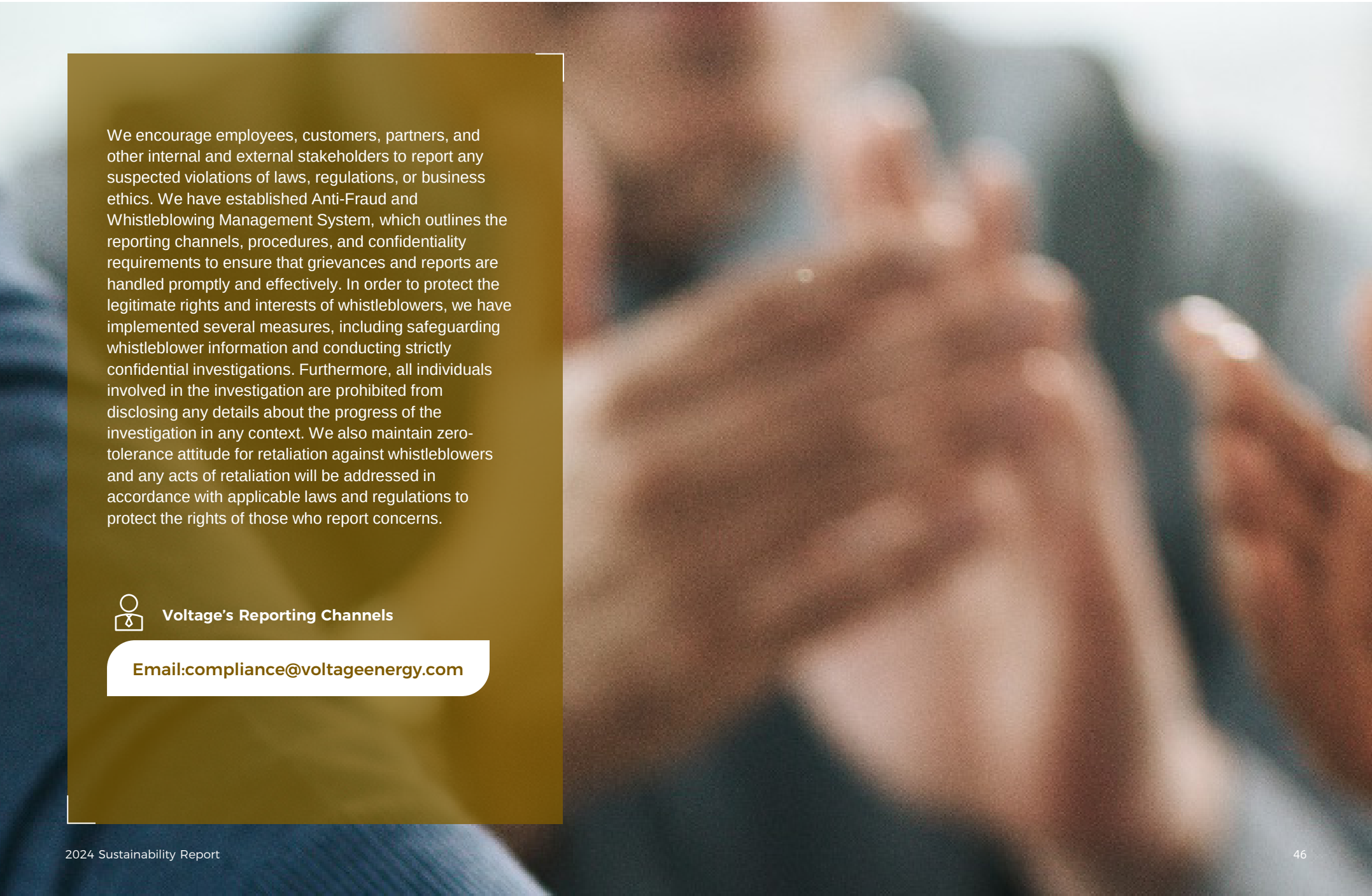
Case: Employees' anti-corruption awareness training

In 2024, Voltage organized comprehensive anti-corruption awareness training for all employees, with the aim of further strengthening compliance awareness and fostering a culture of integrity and self-discipline throughout the company. The training included in-depth analysis of typical anti-corruption cases to help employees recognize various forms of corrupt behavior and understand their serious consequences. We also provided a systematic explanation of relevant domestic and international anti-corruption laws, regulations, and regulatory frameworks, enhancing employees' understanding of compliance requirements. Furthermore, the training focused on practical preventive measures and operational guidelines, equipping employees with the skills to proactively identify and prevent potential corruption risks in their daily work.

Driven by a steadfast commitment to ethical standards, the Group extends our anti-corruption initiatives throughout the supply chain. In the Supplier Code of Conduct, we define the management requirements for suppliers related to anti-bribery, anti-money laundering, anti-monopoly practices, fair competition, and other ethical business issues, encouraging our suppliers to align with these principles. Moreover, we regularly conduct anti-corruption due diligence on suppliers and other third-party partners to comprehensively assess their risks in compliance management, ethical conduct, and business operations. In 2024, we conducted anti-corruption due diligence on a total of 55 third-party partners.

Anti-corruption due diligence process

- **Desk analysis and preliminary screen:** We utilize professional tools to verify third parties' business registration information, shareholding structures, judicial risks, and records of administrative penalties. We also review relevant qualification documents and credit reports to ensure that third parties possess legitimate and compliant business credentials.
- **On-site visits and in-depth investigation:** We conduct on-site visits to the third party's production or office locations to assess their actual operations, compliance management systems, and ethical standards.
- **Risk assessment and tiered management:** Based on the findings, third parties are categorized by risk level, and corresponding management actions are implemented to address identified risks.



We encourage employees, customers, partners, and other internal and external stakeholders to report any suspected violations of laws, regulations, or business ethics. We have established Anti-Fraud and Whistleblowing Management System, which outlines the reporting channels, procedures, and confidentiality requirements to ensure that grievances and reports are handled promptly and effectively. In order to protect the legitimate rights and interests of whistleblowers, we have implemented several measures, including safeguarding whistleblower information and conducting strictly confidential investigations. Furthermore, all individuals involved in the investigation are prohibited from disclosing any details about the progress of the investigation in any context. We also maintain zero-tolerance attitude for retaliation against whistleblowers and any acts of retaliation will be addressed in accordance with applicable laws and regulations to protect the rights of those who report concerns.

Voltage's Reporting Channels

Email:compliance@voltageenergy.com

Information Security and Privacy Protection

We prioritize information security and the protection of user privacy and comply with the American Privacy Rights Act, the EU General Data Protection Regulation (GDPR), the Data Security Law of the People's Republic of China, the Personal Information Protection Law of the People's Republic of China and other laws and regulations in the regions where we operate. We have established Information Security Management System, along with an effective information security risk protection mechanism and security management system, to ensure the stable operation of the Group's information and data security management framework. In 2024, we did not encounter any information security incidents.

In order to ensure the effective protection of the Group's information security, we have established a security technical framework that encompasses physical security, network security, host system security, application system protection, and data security. In addition to this framework, we have also implemented several management initiatives, including conducting regular security audits, prioritizing the selection of reputable and qualified security service providers, establishing incident response protocols to promptly address any potential security incidents, and providing employee training on security best practices.

Measures for the protection of information security	
Information System Security Audit	According to the information security related regulations, standards, and relevant management practices, we conduct information security assessments, which include self-assessments, routine inspections, annual comprehensive information security audits, and self-assessments following system changes. In 2024, Voltage conducted a comprehensive risk assessment of information security management in areas such as service ports, network attacks, and core equipment. Based on the identified risks, we developed detailed plans for remediation and improvement to continuously enhance its information security management capabilities.
Selection of Security Service Providers	We prioritize the selection of reputable and qualified security service providers, ensuring they obtain the necessary certifications and licenses. Once a provider is confirmed, we require them to sign a security responsibility contract or confidentiality agreement that clearly defines their obligations regarding data protection.
Preventing Unauthorized Access or Disclosure of Third-Party Data	We clearly define data protection requirements, confidentiality obligations, access permissions, and breach liabilities in contracts with third parties, and require them to comply with all relevant laws and regulations. We also implement strict access controls for third-party data, adhering to the principle of least privilege by granting only the minimum necessary permissions, and utilize encryption and other security measures to protect third-party data during storage, transmission, and usage. In 2024, there were no incidents of unauthorized access to or disclosure of third-party data within the Group.
Developing an Emergency Response Plan for Information Security Incidents	To minimize the impact of failures in servers, networks, power systems, and other critical infrastructure, we have developed an emergency response plan and established an emergency response team. In the event of a breach of confidential information, we will promptly initiate an investigation and risk assessment to determine the scope and severity of the incident. We will then take immediate containment measures to prevent further leakage. Meanwhile, we will immediately address any security vulnerabilities and hold those responsible accountable in accordance with the law and company regulations.
Awareness Improvement	We provide regular information security training for employees to improve their awareness and skills in data protection and cybersecurity, enabling them to identify threats and take appropriate protective measures.

Voltage prioritizes the protection of privacy for employees, customers, suppliers, and other stakeholders. We strictly adhere to relevant laws and regulations in the location where we operate to ensure the lawful collection, storage, and processing of personal information. Additionally, we implement necessary encryption and security measures to prevent unauthorized access and data breaches. Furthermore, we fully respect stakeholders' rights regarding access to, correction of, and deletion of their information, and we only collect information that is relevant to our business and management functions.

Intellectual Property Protection

We prioritize intellectual property protection and adhere to the laws and regulations related to trademark and patent protection in the regions where we operate, including the United States, the European Union, and China. Additionally, we have formulated the Intellectual Property Management and the Patent Management System to standardize management processes.

We actively protect our intellectual property rights and enhance our monitoring of potential infringement risks to quickly identify and address any threats. In order to avoid infringing on others' rights, we regularly engage third-party organizations for intellectual property reviews and compliance assessments. Additionally, we provide training to raise employee awareness of intellectual property protection, ensuring compliance with relevant laws and regulations in our operations. As of the end of the reporting period, the Group has accumulated a total of 24 granted patents.

Appendix

Sustainability Key Performance Indicators

Environmental Performance

Greenhouse Gas Emission

Key Performance Indicators	Unit	2024	2023	2022
Direct GHG emissions (Scope 1)	tCO_{2e}	5.59	9.77	6.30
Indirect GHG emissions (Scope 2)	tCO_{2e}	940.13	641.93	427.75
Total GHG emissions (Scope 1 and Scope 2)	tCO_{2e}	945.72	651.70	434.05
GHG intensity per revenue	tCO_{2e}/ $million revenue	3.56	3.02	2.16

Energy Consumption

Key Performance Indicators	Unit	2024	2023	2022
Total diesel consumption	MWh	21.39	37.39	24.13
Total electricity consumption	MWh	1,515.11	1,034.53	797.15
Total energy consumption	MWh	1,536.50	1,071.92	821.27
Energy intensity per revenue	MWh/ $million revenue	5.79	4.97	4.09

Water Consumption

Key Performance Indicators	Unit	2024	2023	2022
Total amount of water consumption	ton	8,101.00	3,373.00	1,218.00
Water consumption intensity per revenue	ton/$m revenue	30.50	15.62	6.06

Packaging Material Consumption

Key Performance Indicators	Unit	2024	2023	2022
The amount of paper packaging material consumption	ton	162.82	6.60	3.20
The amount of plastic packaging material consumption	ton	64.20	20.00	15.00
Total amount of package material consumption	ton	227.02	26.60	18.20

Wastewater Discharge

Key Performance Indicators	Unit	2024	2023	2022
Total amount of wastewater discharge	ton	2,970.00	2,698.40	974.40
The amount of COD discharge	ton	0.119	0.151	0.046
The amount of ammoniacal nitrogen discharge	ton	0.009	0.008	0.004
The amount of total phosphorus discharge	mg/L	2.23	/	/
The amount of suspended solids discharge	mg/L	18.00	/	/

Note:
1. Considering the minimal particulate matter produced during our production process, which does not have a significant impact on the surrounding environment, we have not included particulate matter emission data in this report.
2. In 2024, higher raw material consumption resulted from an increase in business volume and adjustments to production processes. This led to a greater total generation of non-hazardous waste and the amount of recycled waste compared to 2023.
3. GHG emissions are reported in terms of carbon dioxide equivalent. Annual emissions from fossil fuels are calculated according to the Guidelines for Accounting and Reporting Greenhouse Gas Emissions by Enterprises in Other Industrial Sectors (Trial) issued by the National Development and Reform Commission. In 2024, we adopted the Announcement on the 2023 Electricity Carbon Footprint Emission Factors, which was issued by the Ministry of Ecology and Environment and the National Bureau of Statistics for greenhouse gas accounting, and retrospectively adjusted 2023 Scope 2 data accordingly. In 2022, the emission factor used was the national average carbon dioxide emission factor for electricity, as published in the 2022 Carbon Emission Factors for Electricity by the Ministry of Ecology and Environment and the National Bureau of Statistics.
4. In 2024, we optimized the production layout, upgraded the equipment and processes, and enhanced the logistics model, resulting in a modest reduction in diesel consumption compared to 2023.

Waste Gas Emission				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
Total amount of waste gas emission	ton	0.24	0.08	0.12
The amount of non-methane hydrocarbon emission	ton	0.05	0.08	0.12

Solid Waste Generation				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
Total amount of hazardous waste generation	ton	0.55	0.15	/
The amount of hazardous waste with harmless treatment	ton	0.55	0.15	/
The harmless treatment rate of hazardous waste	%	100	100	/
Total amount of non- hazardous waste generation	ton	479.26	13.80	12.50
The amount of non-hazardous waste recycling	ton	347.86	11.80	10.50
The recycling rate of non-hazardous waste	%	72.58	85.51	84.00

Other Environmental Performance				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
Percentage of employees trained on specific environmental issues	%	12.77	11.29	/
The number of environmental compliance violations	/	0	0	0

Social Performance

Employment					
Key Performance Indicators		**Unit**	**2024**	**2023**	**2022**
Employees in total		person	235	310	263
Employee number by gender	Male	%	62.98	57.10	53.99
	Female	%	37.02	42.90	46.01
Employee number by age	At or under 30 years of age	%	47.66	42.26	34.60
	31-50 years of age	%	47.66	52.90	60.46
	Above 50 years of age	%	4.68	4.84	4.94
Employee number by region	China	%	88.51	92.58	97.34
	US	%	9.79	7.10	2.28
	Other	%	1.70	0.32	0.38
Employee turnover rate		%	5.24	17.33	19.82

Employee Rights and Interests				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
Number of incidents involving child labor, forced labor, and human trafficking	times	0	0	0

Note:

5. Due to business growth and adjustments to operational processes, our water consumption increased in 2024 compared with 2023.

6. In 2024, we enhanced our data collection and management processes for packaging material usage. Moreover, the higher volume of orders resulted in greater consumption of packaging materials compared to 2023.

Diversity, Inclusion, and Equality

Key Performance Indicators	Unit	2024	2023	2022
Number of minority/ethnic minority employees	person	26	37	33
Number of disabled employees	Person	1	1	0
Percentage of workers from minority ethnic groups and/or vulnerable groups in total employee count	%	11.49	12.26	12.55
Number of female employees in senior management	person	13	7	3
Percentage of female employees in senior management positions	%	44.83	58.33	42.86
Unadjusted average gender pay gap	%	12.64	22.81	43.11

Employee Training and Development

Key Performance Indicators		Unit	2024	2023	2022
Number of trained employees		person	235	142	/
Employee training coverage rate		%	100.00	45.81	/
Average training hours per employee		hours	9.80	0.65	/
Average training hours by gender	Male	hours	9.80	0.74	/
	Female	hours	9.80	0.53	/
Percentage of employees receiving skills-related training		%	100.00	10.97	/

Occupational Safety and Health

Key Performance Indicators	Unit	2024	2023	2022
Number of occupational health and safety education and training sessions	times	36	21	/
Total number of participants in occupational health and safety education and training	Person -times	1,164	624	/
Number of emergency drill sessions organized	times	1	2	/
Total number of work-related accidents	times	2	1	/
Number of employee fatalities due to work-related causes	person	0	0	0
Days lost due to work-related injuries, fatalities, and poor health	days	20	5	0
Rectification rate of safety hazards	%	100	100	/
Percentage of operational sites that have conducted employee health and safety risk assessments	%	50	50	/

Product Quality				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
Quality and safety violations related to products	/	0	0	0
Percentage of products recalled due to quality and safety reasons	%	0	0	0
Number of product safety-related accidents	times	0	0	0

Customer Service				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
Customer satisfaction rate	%	100	100	100

Supply Chain Management				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
Total number of suppliers	/	64	53	40
Percentage of suppliers audited	%	93.75	96.23	12.50
Percentage of suppliers signed the integrity agreement	%	71.88	64.15	70.00
Percentage of target suppliers that have signed the Supplier Code of Conduct	%	100	100	/
Percentage of target suppliers that have undergone a corporate social responsibility (CSR) assessment	%	85.94	84.00	/
Percentage of target suppliers that have undergone an on-site CSR audit	%	85.94	84.00	/
Number of suppliers conducting environmental impact or social assessments	/	36	27	20
Percentage of procurement personnel trained in sustainable procurement	%	100	100	100

Corporate Governance Performance

Business Ethic and Information Sercurity				
Key Performance Indicators	**Unit**	**2024**	**2023**	**2022**
The number of reports generated from whistleblower programs	/	0	0	0
The number of confirmed corruption incidents	/	0	0	0
The number of confirmed anticompetitive practices	/	0	0	0
The number of confirmed information security incidents	/	0	0	0

Note:
1. The unadjusted gender pay ratio statistics only cover employees in China.
2. Due to the Group's current early-stage operations, the data management system has not yet been fully established, making it challenging to trace historical social data related to employee training and occupational health and safety. To address this, we will enhance our data management capabilities by implementing a more systematic approach to data collection and storage, ensuring data integrity and traceability.
3. In 2024, we updated and standardized the scope of employee-related data collection, which now includes only formal employees and excludes other categories such as interns and part-time staff.
4. In 2024, all work-related accidents that occur in Voltage result in minor injuries only.

Ningbo Voltage Smart Production Co., Ltd Sustainability Key Performance Indicators

Social Performance

Employment

Key Performance Indicators		Unit	2024	2023	2022
Employees in total		person	121	225	215
Employee number by gender	Male	%	64.46	58.22	53.95
	Female	%	35.54	41.78	46.05

Employee Rights and Interests

Key Performance Indicators	Unit	2024	2023	2022
Percentage of operating locations with labor and human rights certifications (ISO 45001 & SA8000)	%	100	100	100
The percentage of employees formally represented by the elected employee representatives	%	41.32	26.84	/

Employee Training and Development

Key Performance Indicators	Unit	2024	2023	2022
Average Training Hours Per Employee	hours	5.04	0.65	/
Percentage of Employees Receiving Skills-Related Training	%	100	5.33	/

Diversity, Inclusion, and Equality

Key Performance Indicators	Unit	2024	2023	2022
Number of minority/ethnic minority employees	person	24	28	26
Number of disabled employees	person	1	1	/
Percentage of workers from minority ethnic groups and/or vulnerable groups in total employee count	%	20.66	12.89	12.09
Number of female employees in senior management	person	1	1	/
Percentage of female employees in senior management positions	%	50	50	/
Unadjusted average gender pay gap	%	20.66	-1.32	/
Ratio of the annual gross salary of the highest paid individual to the median annual total compensation of all employees	%	650.30	463.94	300.30

GRI Content Index

Statement of use:

Voltage has reported the information in reference with the GRI Standards for the period from January 1, 2024, to December 31, 2024.

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	About Voltage
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About the Report
	2-4 Restatements of information	Occupational Health and Safety
	2-6 Activities, value chain and other business relationships	About Voltage
	2-7 Employees	Talent Attraction and Retention
	2-9 Governance structure and composition	Sustainability Governance Structure
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance Structure
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Stakeholders Engagement
	2-21 Annual total compensation ratio	Social Performance
	2-22 Statement on sustainable development strategy	Sustainability Governance Structure
	2-23 Policy commitments	See the sections of the Report for details
	2-24 Embedding policy commitments	See the sections of the Report for details
	2-25 Processes to remediate negative impacts	Compliance Operations
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholders Engagement Compliance Operations
	2-27 Compliance with laws and regulations	See the sections of the Report for details
	2-29 Approach to stakeholder engagement	Stakeholders Engagement
	2-30 Collective bargaining agreements	Talent Attraction and Retention
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
	3-3 Management of material topics	Materiality Assessment

GRI Standard	Disclosure	Location
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Response to Climate Change
	201-3 Defined benefit plan obligations and other retirement plans	Talent Attraction and Retention
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Compliance Operations
	205-2 Communication and training about anti-corruption policies and procedures	Compliance Operations
	205-3 Confirmed incidents of corruption and actions taken	Compliance Operations
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Compliance Operations
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax	Stakeholders Engagement
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Efficient Resource Utilization
	301-2 Recycled input materials used	Efficient Resource Utilization
	301-3 Reclaimed products and their packaging materials	Efficient Resource Utilization
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Response to Climate Change
	302-2 Energy consumption outside of the organization	Response to Climate Change
	302-3 Energy intensity	Response to Climate Change
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Clean Production Efficient Resource Utilization
	303-2 Management of water discharge-related impacts	Clean Production
	303-3 Water withdrawal	Efficient Resource Utilization
	303-4 Water discharge	Clean Production
	303-5 Water consumption	Efficient Resource Utilization
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Response to Climate Change
	305-2 Energy indirect (Scope 2) GHG emissions	Response to Climate Change
	305-4 GHG emissions intensity	Response to Climate Change
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Clean Production
	306-2 Management of significant waste-related impacts	Clean Production
	306-3 Waste generated	Clean Production
	306-4 Waste diverted from disposal	Clean Production
	306-5 Waste directed to disposal	Clean Production
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Management
	308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Management

GRI Standard	Disclosure	Location
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Talent Attraction and Retention
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent Attraction and Retention
	401-3 Parental leave	Labor Rights and Interests Talent Attraction and Retention
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Labor Rights and Interests
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Talent Attraction and Retention Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety
	403-10 Work-related ill health	Occupational Health and Safety

GRI Standard	Disclosure	Location
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and Development
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Training and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Talent Attraction and Retention
	405-2 Ratio of basic salary and remuneration of women to men	Talent Attraction and Retention
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Talent Attraction and Retention
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Talent Attraction and Retention
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Labor Rights and Interests
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Labor Rights and Interests
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Labor Rights and Interests

GRI Standard	Disclosure	Location
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Supporting Our Community
	413-2 Operations with significant actual and potential negative impacts on local communities	Supporting Our Community
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Management
	414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Management
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Excellent Product
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Excellent Product
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Customer Service Management
	417-2 Incidents of non-compliance concerning product and service information and labeling	Customer Service Management
	417-3 Incidents of non-compliance concerning marketing communications	Customer Service Management
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Security and Privacy Protection

Third Party Assurance Statement

SGS

ASSURANCE STATEMENT
CN25/00006712

SGS-CSTC'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE VOLTAGE GROUP'S SUSTAINABILITY REPORT FOR 2024

NATURE OF THE ASSURANCE/VERIFICATION
SGS-CSTC STANDARDS TECHNICAL SERVICES CO., LTD. (hereinafter referred to as SGS) was commissioned by Voltage Group (hereinafter referred to as Voltage) to conduct an independent assurance of the *Voltage 2024 Sustainability Report* (hereinafter referred to as the Report).

INTENDED USERS OF THIS ASSURANCE STATEMENT
This Assurance Statement is provided with the intention of informing all Voltage's Stakeholders.

RESPONSIBILITIES
The information in the Report and its presentation are the responsibility of the management of Voltage. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the extent to which the Report conforms to the four principles of the AA1000 Assurance Standard within the scope of assurance with the intention to inform all Voltage's stakeholders.

SGS hereby states that it shall not be held responsible or liable for any direct, indirect, incidental, or consequential damages or losses arising from or in connection with the use of information provided in this report.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE
The SGS ESG & Sustainability Report Assurance (SRA) protocols used to conduct assurance are based upon the AA1000 series of standards.

The assurance of this report has been conducted according to the following Assurance Standards:

Assurance Standard Options	Level of Assurance
AA1000AS v3 Type 1	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA
The scope of the assurance was confined to assessing the extent to which the Report's content conforms to the four principles of the AA1000AS v3. It is important to note that this engagement did not encompass an assurance of the sustainability performance information included in the Report.

ASSURANCE METHODOLOGY
The assurance comprised a combination of pre-assurance research, remote interviews with relevant employees located at No. 666, Dongsheng Road, Jiaochuan Street, Zhenhai District, Ningbo City, Zhejiang Province; documentation and record review and validation where relevant.

LIMITATIONS AND MITIGATION
This assurance engagement was restricted to the group level of Voltage and did not include traceability of original data from all subordinate institutions.

This assurance engagement was limited to conducting interviews with departmental managers and selected employees of Voltage, in addition to reviewing relevant documents and records. External stakeholders were not included in the interview process.

STATEMENT OF INDEPENDENCE AND COMPETENCE
The SGS Group of companies is the world leader in inspection, testing and certification, operating in multiple countries and providing services. SGS affirm our independence from Voltage, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment.

FINDINGS AND CONCLUSIONS

ASSURANCE/VERIFICATION OPINION
On the basis of the methodology described and the assurance engagement performed, the assurance team concludes that the Report conforms to the four principles of the AA1000AS v3 to the following extent:

INCLUSIVITY
The Report has identified the organization's stakeholders, collected their expectations and concerns, established methods for stakeholder communication and engagement, and undertaken various forms of dialogue and interaction with them.

MATERIALITY
The Report has reasonably disclosed significant issues and indicators that materially affect stakeholder evaluations and decisions, reflecting the organization's most significant impacts on economic, environmental, and social matters based on the concerns raised by relevant stakeholders.

RESPONSIVENESS
The Report has demonstrated the established channels for stakeholder interaction and has fully addressed stakeholder concerns and expectations. Additionally, it has provided transparent responses on material issues to an appropriate extent.

IMPACT
The Report has provided an account of the monitoring and measurement of the principal activities' impacts concerning environmental, social, and governance (ESG) issues.

FINDINGS AND RECOMMENDATIONS
All observations pertaining to commendable practices, sustainable development activities, and managerial recommendations identified throughout the assurance process have been thoroughly communicated with relevant management divisions of Voltage to serve as a reference for their ongoing efforts towards continuous improvement.

Signed:

For and on behalf of SGS-CSTC

David Xin
Sr. Director – Business Assurance
16/F Century Yuhui Mansion, No. 73, Fucheng Road, Haidian District, Beijing, P.R. China

Sep. 29th, 2025
WWW.SGS.COM

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A group of innovative people who sincerely care about the renewable industry.