



运达股份
WINDY



2023

Environmental, Social and Governance (ESG) Report

Windey Energy Technology Group Co., Ltd.



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About This Report



This Report as the second Environmental, Social and Governance Report issued by Windey Energy Technology Group Co., Ltd. (hereinafter referred to as "Windey", the "Company" or "We"), comprehensively expounds the Company's social responsibility concept and policies, and its performance in environmental, social and governance (hereinafter referred to as "ESG") in 2023.

| Reference Standards

The preparation of this Report refers to the Shenzhen Stock Exchange's *Guidelines on Environmental, Social Responsibility and Corporate Governance Information Disclosure of Listed Companies in Shenzhen Stock Exchange (Draft for Comment)*, and the reporting standards and norms such as Appendix C2 "Guidelines on Environmental, Social and Governance Reporting" of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited and GRI Standards of the Global Sustainability Standards Committee. Unless otherwise specified, all currencies mentioned herein are denominated in RMB.

| Report Preparation Processes

The content of this Report is structured according to a systematic pack of processes, including preparation kick-off meeting, ESG training, stakeholder interviews, report preparation, internal discussion and revision, report setting, approval by the management, and report release.

| Time Range

The reporting time ranges from January 1, 2023 to December 31, 2023 (hereinafter referred to as the "reporting period"), however, it may extend slightly to the previous or subsequent year at some part of this Report for the purpose of giving a clearer comparison or a more forward-looking statement.

| Data Sources and Boundaries

The financial data in this Report is obtained from the official documents, reports, or relevant public information of the company and its subsidiaries. The company promises that this Report does not contain any false record or misleading statement and the company will be responsible for the authenticity, accuracy, and completeness of the content of this Report.

Unless otherwise specified, this Report covers Windey Energy Technology Group Co., Ltd. and its subsidiaries.

| Reliability Description

The Board of Directors and all directors of the Company warrant that the content of this Report is free from any false record, misleading statement, or material omission.

| Form and Period of Report Release

This Report is released annually and in electronic form. For an electronic version, please download at the website of Windey Energy Technology Group Co., Ltd. (<https://www.chinawindey.com/>). This Report is prepared in Chinese and English, and the Chinese version shall prevail if there is any inconsistency between the English and Chinese versions.



Message by the Chairman



Gao Ling

President, Secretary
of Windey CPC Committee

“

Bidding farewell to the Year of the Rabbit, we usher in the Year of the Loong in the spring. In the past year, we shared the joy, puzzle and anxiety with the development of the wind power industry; we welcomed opportunities and also faced challenges. We cooperated in competition and developed in innovation, jointly promoting China's wind power to continue to break the waves.

The year 2023 marks a significant milestone in the development of renewable energy in China: for the first time in history, the total installed capacity of renewable energy has surpassed that of thermal power, making it the largest source of electricity in the country. Among this, the cumulative installed capacity of wind power reached approximately 410 million kilowatts, with China's wind energy sector continuing to grow rapidly and steadily. The steady progress of the three batches of large-scale wind power photovoltaic bases in deserts, gobi and wilderness, the new round of growth opportunities for rural wind power, the acceleration of the industry's digital transformation, the significant substitution of domestic core components, the further improvement of the green electricity consumption mechanism, innovative breakthroughs in the application of new materials, the rise of industrial clusters, and the accelerated pace of wind power "going global" are all contributing factors. Chinese wind power has become a central force in helping China's renewable energy sector leap to become the largest power source, providing a more vigorous development momentum for the green transformation of the economy and society.

In 2023, Windey stepped into a new era of high-quality development alongside the industry. During this year, we officially changed our name to "Windey Energy Technology Group Co., Ltd.," focusing on technological innovation.

By strengthening the construction of our research and development innovation system and deeply engaging in the research and development of complete wind turbine units and their key components, we continuously improved our quality management system. We sustained the launch of high-reliability, cost-effective wind turbine products, solutions, and services that adapt to the era of grid parity. In the same year, we actively explored the path of diversified development in new energy. Accelerating our advance into the deep blue ocean, we vigorously promoted international energy technology cooperation and continued to introduce smart energy storage products and zero-carbon solutions. We explored the integrated development model of wind power with photovoltaics, energy storage, green hydrogen, and green methanol, actively expanding the application scenarios of green energy. During the year, we promoted the co-creation and win-win situation of the whole industry chain. We actively practiced responsible procurement, strengthened ESG management of suppliers, and promoted exchanges and cooperation with regulatory authorities, universities, industry organisations, leading enterprises, etc., so as to jointly promote the sustainable development of the whole industry; this year, we continued to pay attention to environmental protection and the construction of an ecological civilisation. While practicing green office, we gave full play to the role of wind power in protecting the environment and balancing the ecology, so that wind power can live in harmony with the city. Furthermore, we vigorously practiced corporate social responsibility. By joining the United Nations Global Compact and being selected in the 2022 Forbes China Sustainable Development Industrial Enterprises TOP 50 list, and supporting Hangzhou in hosting the inaugural "Carbon-Neutral" Asian Games, we fully demonstrated the mission and responsibility of Windey

to become a new energy service enterprise with leading technology, respect and international competitiveness.

It is true that the road to development has never been smooth. In 2023, we saw more geopolitical turbulence, market uncertainties and more intense industry competition. The industry involution that has reached a new height would find no winner in low-price competition; Technical iteration and competition in large-scale units have shortened the product cycle and buried hidden risks. What lies ahead of us is a bright but tortuous road. As President Xi mentioned, "along the way, we are bound to encounter headwinds." There are cycles in economy and ups and downs in industrial development. As an enterprise, we can only strengthen our confidence, practice hard, enhance the core competitiveness with technological, management and model innovation, and respond to the market with diversification and differentiation of products and services. At the same time, we should also actively call for the healthy and orderly development of the wind power industry to break the vicious circle of competition, stick to the bottom line of technology and quality, enhance the value of all links in the whole life cycle, create an industry ecology of symbiosis and common prosperity so that our development can be more powerful, more confident and more beautiful. Windey will also join hands with industry peers and upstream and downstream partners to continue to struggle and forge ahead, gather new efforts, open up new scenarios and create new models, to help the wind power industry achieve lasting and stable prosperity, help the country achieve the goal of "carbon peaking and carbon neutrality" at an early date, and contribute to China's solution to global green transformation.

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Company Profile

Windey Energy Technology Group Co., Ltd. (300772.SZ) is a listed large-scale state-owned enterprise of Zhejiang Province, whose actual controller is the State-owned Assets Supervision and Administration Commission of Zhejiang Provincial People's Government.



National high-tech enterprise
National innovative pilot enterprise
Six R&D centers around the world

Undertaking/participating in **over 50** national projects including the National **863 Program**, National **973 Program**, National sci-tech support plan and other national key R&D projects

Issued **over 100** national and industry standards, with **more than 100** standards being formulated



High-end innovation platforms like National Enterprise Technology Center, Post-Doctoral Research Center

Having **more than 450** authorized patents, with **over 300** patents in the application.
Winning the gold award for patent authorization and application in Zhejiang Province

Winning **300+** honors and awards at home and abroad

With China putting forward the carbon peaking and carbon neutrality goals (the country is committed to hit peak emissions by 2030 and carbon neutrality by 2060), Windey actively builds it a first-class modern new energy enterprise focusing on new energy and smart grid, energy storage, photovoltaic, hydrogen production and comprehensive energy development. With the corporate mission of "Bring Green Power to Human by using renewable sources . Return Blue Sky to Nature by Environmental-friendly" and the goal of "becoming a new energy service enterprise with leading technology, respected and international competitiveness", the Company continues to explore and innovate, focusing on high-quality development, providing strong support for the country to build a new power system and a new energy system, and making contributions to achieving the goal of dual carbon and global climate governance.

Windey, as the earliest enterprise in China engaged in the research, design, manufacture and service of large-scale wind turbines, keeps exploring and innovating in the wind power development, and as a national innovative pilot enterprise enjoys a series of high-end innovation platforms including the workstation for academician and Post-Doctoral Research Center. With over 50 years' experience in the field of new energy, it is a technology leader in the industry and the first choice for customers with high-quality products and technical services.





50+

years of research history in wind power technology



500+

wind farms



20+

years of unit in-service time



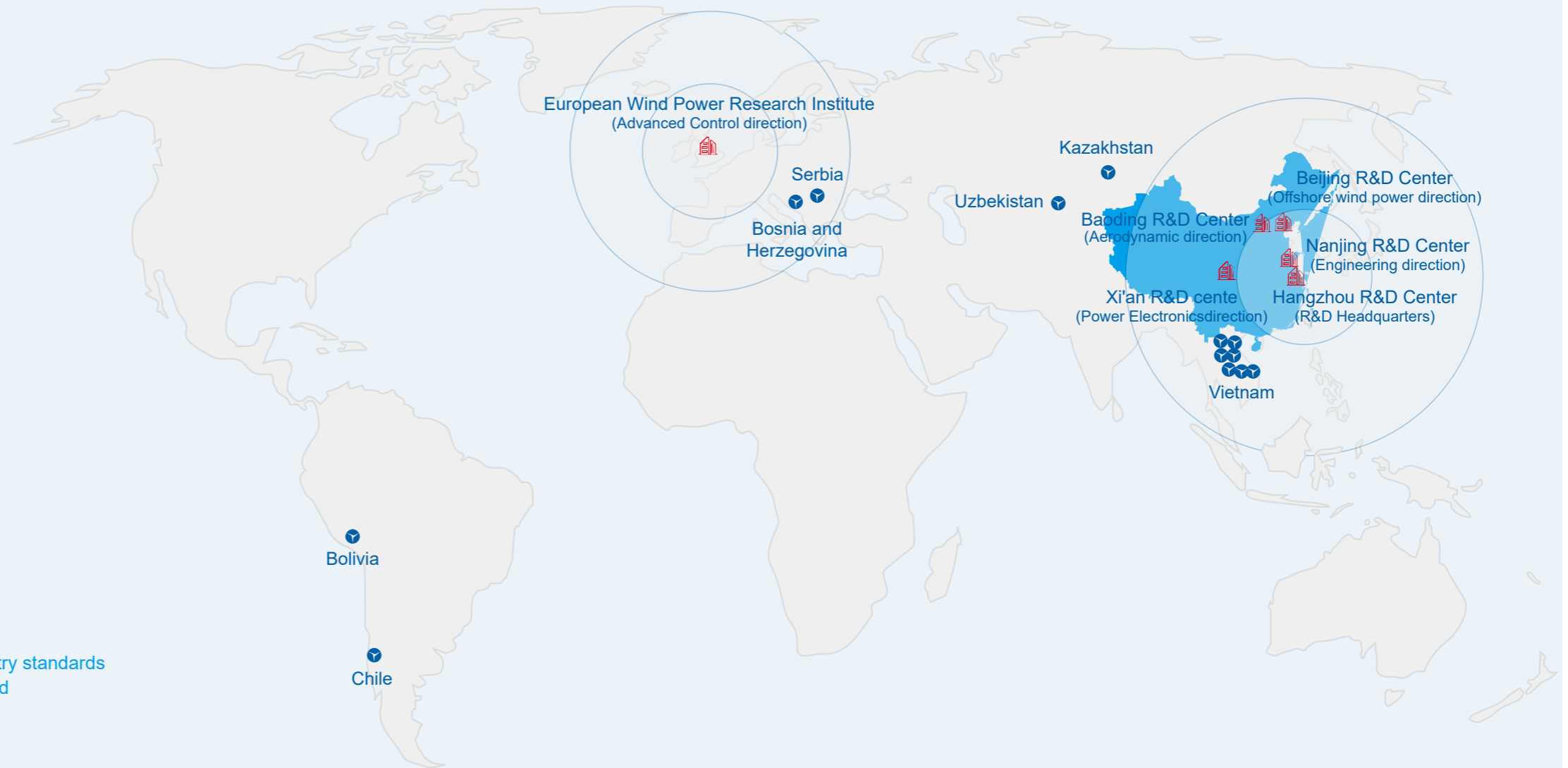
190+


international, national and industry standards have been formulated and issued



3.6

billion tons of carbon dioxide emissions have been reduced in accumulation



 R&D Center

 Overseas Wind Farm Projects

Windey History

Zhejiang Windey Wind Power Co., Ltd.

The shareholding system reform was completed, with many breakthroughs in key technical fields of wind turbines, to become a leading enterprise in the industry.

- 2011 The Workstation for Academician was approved.
- 2012 Ningxia Wuzhong production base was built and put into use.
- 2013 Wind power projects in the Middle East along the "Belt and Road" were successfully connected to the grid for power generation.

Wind Energy Institute of Zhejiang Electromechanical Design & Research Institute

With independent research and development of wind power generation technology, it achieved breakthrough in the development of wind turbines in China, and began the commercialization.

- 1972 The first 18kW wind turbine was developed in China, a breakthrough in medium-sized wind turbine in the country.
- 1997 200kW wind turbine was successfully developed, winning the state-level scientific achievement authentication.
- 1999 250kW wind turbine was independently developed, the earliest wind turbine put into commercial use in China.



Zhejiang Windey Wind Power Generation Engineering Co., Ltd

From the initial stage of wind power commercialization to scale and specialized development, it helped the construction of new power generation systems in China.

- 2003 The largest single-machine capacity of 750kW wind turbines in China was mass-produced.
- 2008 1.5Mw series wind turbines were independently researched and developed to fill the blank of domestic MW wind turbines.
- 2009 The production bases in Linping, Hangzhou and Zhangbei, Hebei were built and put into use.

Windey Energy Technology Group Co., Ltd

From "wind power" to "energy technology", group management was carried out around the diversified development of new energy business.

- 2023 Windey "WD Series Wind Turbine" was selected into the list of green design products of the MIIT.
- 2023 The Energy Storage Division was established to provide energy storage system solutions, and the reserve orders exceeded 1GWh.

Zhejiang Windey Wind Power Co., Ltd.

It was listed on the Growth Enterprise Market in Shenzhen Stock Exchange, with expanded business in new energy development and carbon emission management, leading the development of the industry.

- 2019 The European Wind Power Research Institute was established to complete the scientific research layout of six R&D centers around the world.
- 2020 The initial issue of convertible bonds made it the first refinancing project after IPO.
- 2021 Production bases such as Jiuquan in Gansu and Handan in Hebei started construction, forming the industrial layout of nine production bases.
- 2022 "Dianke New Energy" Company", a joint venture was established, aiming at new energy digital empowerment and intelligent grid-connected technology.

2023~





Steady Management for Down-to-earth Progress

Windey by actively keeping the development goal of "Optimizing, enhancing, reinforcing and establishing" and the business philosophy of "honesty, innovation, cooperation and win-win", insists on fulfilling its social responsibilities and actively responds to the 17 sustainable development goals of the United Nations. At the same time, we actively communicate with all stakeholders, listen to their suggestions and demands, constantly improve our own sustainable development management, and strive to establish a sound corporate governance system and implement comprehensive risk management and control. We have built a compliant, clean and efficient management mechanism to effectively safeguard the rights and interests of stakeholders. We will integrate ESG into the Company's development and join hands with all walks of life to build a better society.

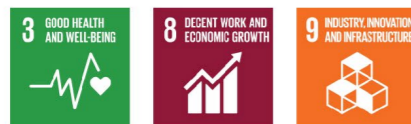
Chapter Content:

ESG Strategy Planning	Support of UN SDGs	ESG Governance Structure
Communication with Stakeholders	Material ESG Topics	Corporate Governance

ESG topics addressed in this section

Corporate Governance Anti-corruption and Business Ethics

SDGs goals responded in this section



ESG Strategy Planning










Windey is clear about its overall goals in environment, society and governance, bearing in mind the corporate mission of “Bring Green Power to Human by using renewable sources. Return Blue Sky to Nature by Environmental-friendly”. We keep integrity and law-abiding in operation, strengthen resource conservation and environmental protection, ensure production safety, safeguard the legitimate rights and interests of employees, participate in social welfare undertakings, and assume greater obligations to our society.

Windey takes the fulfillment of ESG responsibility into its strategic goal, insists on creating symbiotic value with customers, employees, partners, society and the environment, and firmly believes that fulfilling social responsibility and being responsible to shareholders/investors is the key to achieving sustainable growth of the enterprise. We constantly improve the ESG management system, focusing on product quality, employee well-being, environmental protection and social welfare.



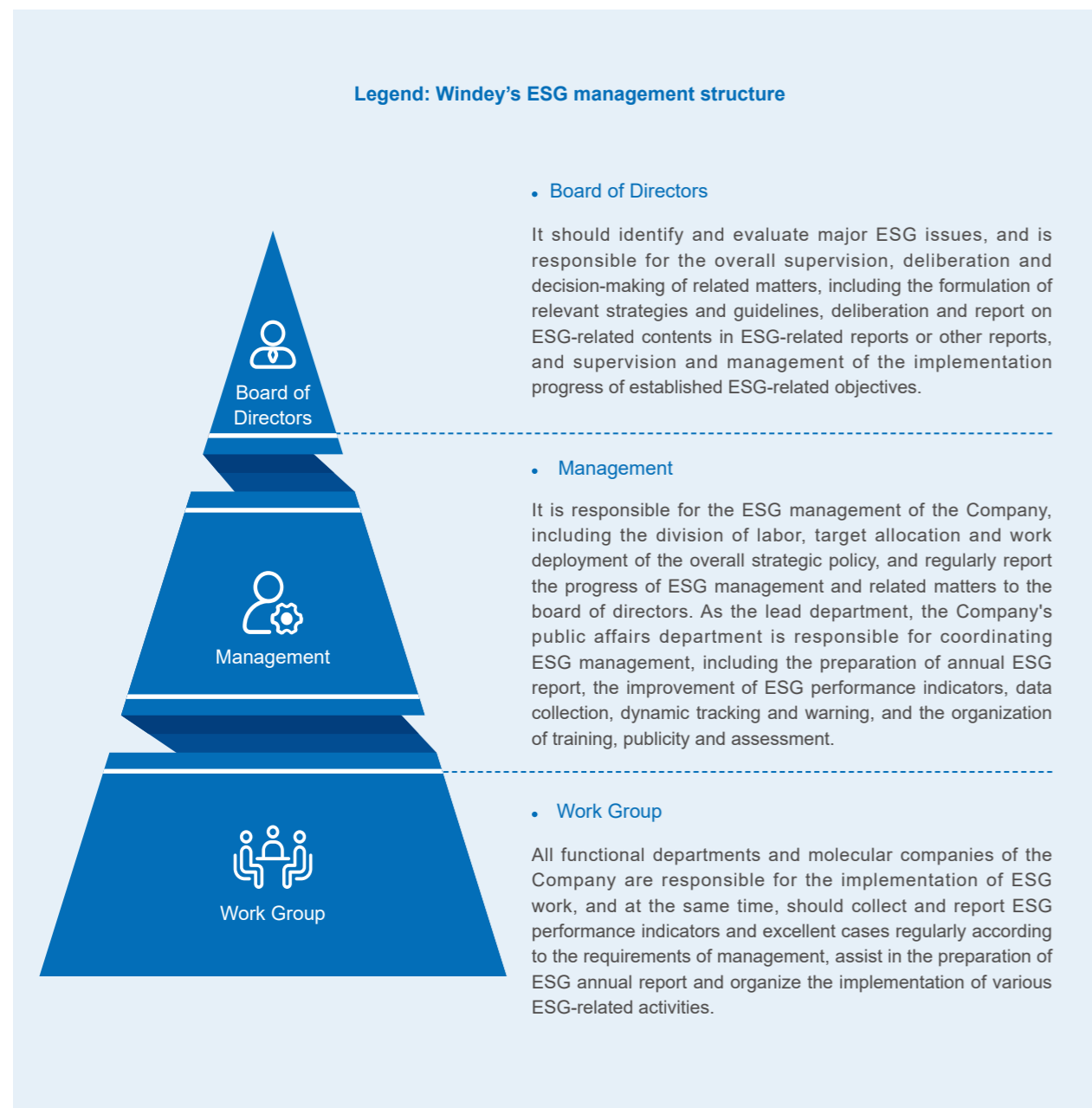
Support of UN SDGs

Windey attaches importance to corporate governance, environmental and social responsibilities, actively supports SDGs, and has become a signatory of the United Nations Global Compact in 2023, promising to adhere to 10 principles such as human rights, labor standards, environment and anti-corruption, to promote corporate economic growth while keeping sustainable development.

Our Goals	Topics Responded in 2023	UN SDGs
<p>Optimizing</p> <p>To create greater value for customers while improving product profitability;</p>	<ul style="list-style-type: none"> Customer Relationship Management Product Quality and Safety 	 
<p>Enhancing</p> <p>To improve comprehensive competitiveness and market share of the products;</p>	<ul style="list-style-type: none"> R&D Innovation Sustainable supply chain management 	 
<p>Reinforcing</p> <p>To consolidate the spiritual and material foundation of the Company's rapid, healthy and sustainable development, fulfill its social responsibilities and enhance its soft power.</p>	<ul style="list-style-type: none"> Driving Industry Development Occupational Health and Safety 	 
<p>Establishing</p> <p>To focus on green energy and build a century-old brand</p>	<ul style="list-style-type: none"> Energy Management and Low Carbon Transition 	  

ESG Governance Structure

Windey highly values sustainable development and gradually improves the ESG governance structure by exploring the ESG strategic objectives, formulating and improving the ESG management system, refining the key performance and specific action plans of ESG on the basis of clarifying the responsible subjects, and promotes systematic ESG practice in enterprise management and operation to comprehensively improve its ESG management capabilities.



Communication with Stakeholders

During the reporting period, Windey actively communicated with various stakeholders through various channels, kept close contact with important stakeholders, continuously improved the transparency of its operation, and created sustainable value for stakeholders through the benign interaction of mutual benefit upon the understanding and response to their expectations and demands.

		Demands and Expectations	Communication Channel and Mechanism
		Customers	<ul style="list-style-type: none"> High-quality, safe and innovative products Convenient and humanized service Data security and privacy protection
Stakeholders	Shareholders and investors	<ul style="list-style-type: none"> Steady return on investment Efficient corporate governance system Comprehensive risk and compliance management Timely and accurate information disclosure Active response to climate change 	<ul style="list-style-type: none"> General meeting of shareholders Regular information disclosure Investor relations activities
	Employees	<ul style="list-style-type: none"> Protection of legitimate rights and interests of workers Equal, pluralistic and inclusive working environment Perfect salary and welfare system Clear training plan and career development path 	<ul style="list-style-type: none"> Employees' representatives conference Employees education and training Staff exchange activities Internal communication platform Employee complaint channel
	Government and Regulatory Bodies	<ul style="list-style-type: none"> Legal and compliant operation Responding to the national strategy Driving economic development Maintaining market order 	<ul style="list-style-type: none"> Discussion and exchange Supervision and check Visiting Daily work report and communication
	Suppliers/ Industrial partners	<ul style="list-style-type: none"> Sustainable procurement Sincere cooperation Communication for development 	<ul style="list-style-type: none"> Supplier conference Questionnaire survey Supplier review and evaluation Routine communication
	Community and the Public	<ul style="list-style-type: none"> Community development Rural revitalization Charity activities 	<ul style="list-style-type: none"> Community volunteering Charitable giving Comfort and condolences activities

Material ESG Topics

The Company fully recognizes the importance of environmental, social, corporate governance and economic impacts to the Company and its stakeholders, actively identifies material topics related to the Company, and reviews the annual ESG report by the Board of Directors. We prioritize the topics according to their importance, and incorporate the ESG risk management involved into the overall risk management procedures of the Company. We constantly improve our management to ensure that the negative impact on stakeholders is reduced and their rights and interests are fully protected in the areas involved in various material topics.

During the reporting period, we comprehensively considered the national macro-policy orientation, the focus of capital market, the relevant standards of sustainable development report and the benchmarking analysis of excellent peers, identified the important topics of ESG of the Company based on the business scope and the expectations of internal and external stakeholders, and initially established 21 material topics that have an important impact on the Company and stakeholders in the three dimensions of environment, society and governance, of which 7 are highly important, including: product quality and safety, R&D innovation, energy management and low-carbon transformation, driving industrial development, customer satisfaction, sustainable supply chain management, occupational health and safety.



● Environmental topics ● Governance topics ● Social topics

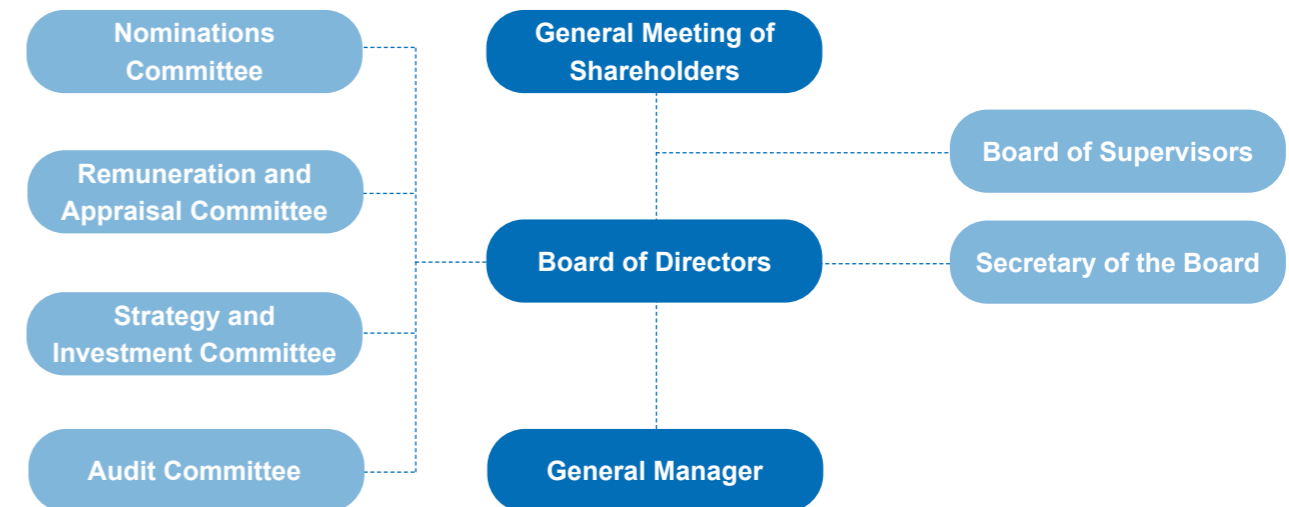


Corporate Governance

Windey has solidly promoted the construction of a comprehensive risk management and control system, and is committed to building a clean state-owned enterprise with healthy political ecology, efficient management, and honest and promising cadres and workers. The board of directors of Windey abides by the principle of corporate governance and focuses on areas including risk management and internal control, fair disclosure and accountability to shareholders.

Corporate Governance

Windey strictly abide by the *Company Law of People's Republic of China*, the *Securities Law of People's Republic of China*, the *Corporate Governance Guidelines for Listed Companies*, the relevant provisions of the China Securities Regulatory Commission and the *Listing Rules for Growth Enterprise Market of Shenzhen Stock Exchange*, and continuously improve the corporate governance mechanism. The Board of Directors of the Company is responsible for supervising and managing all important matters of the company, including formulating and approving all policies, overall strategies, risk management and internal control systems, and monitoring the performance of the management team.



Windey's Organizational Structure

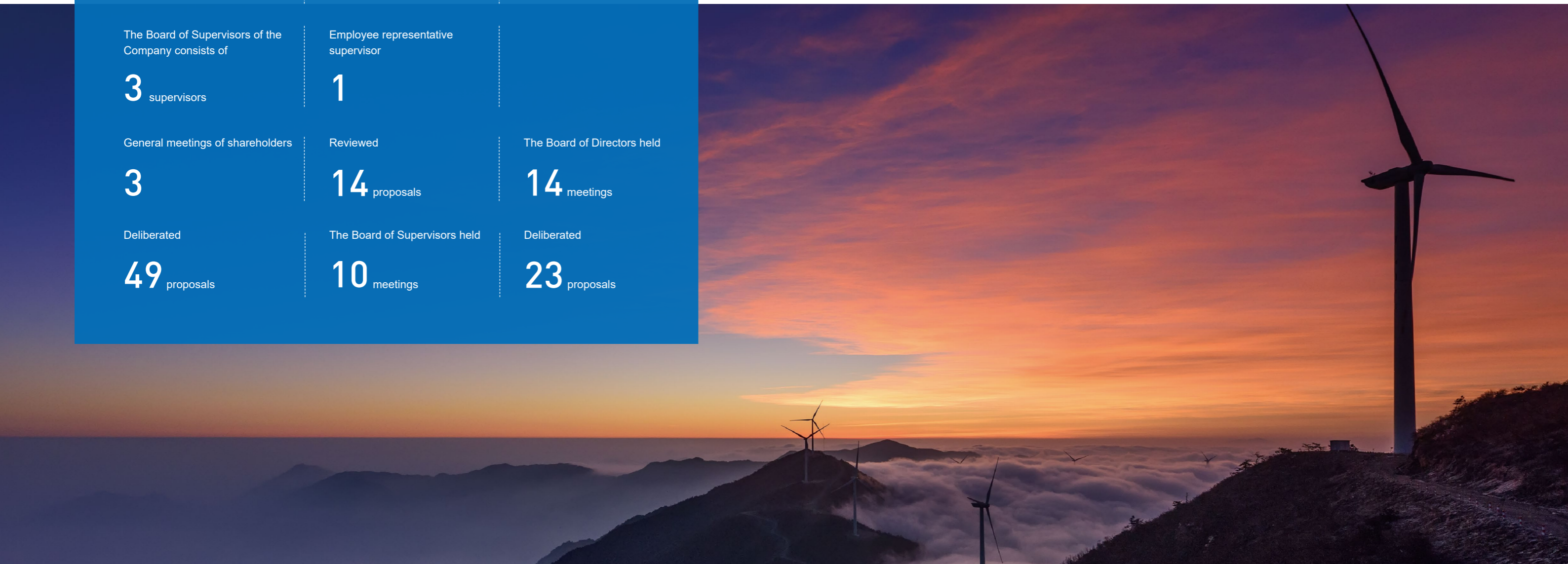
As of December 31, 2023, there were 8 directors in the Board of Directors of the Company, including 3 independent directors and 3 female directors. The current directors of the Company are experienced professionals in the fields of energy and electricity, mechanical assembly, risk management, accounting and law; The Board of Supervisors of the Company consists of 3 supervisors, including 1 employee representative supervisor. The Board of Supervisors has effectively supervised the legality and compliance of major issues such as the Company's financial status and internal control management. During the reporting period, the Company held 3 general meetings of shareholders and reviewed 14 proposals; The Board of Directors held 14 meetings and deliberated 49 proposals; The Board of Supervisors held 10 meetings and deliberated 23 proposals.

The Board of Directors of the Company	Independent directors	Female directors
8	3	3
The Board of Supervisors of the Company consists of	Employee representative supervisor	
3 supervisors	1	
General meetings of shareholders	Reviewed	The Board of Directors held
3	14 proposals	14 meetings
Deliberated	The Board of Supervisors held	Deliberated
49 proposals	10 meetings	23 proposals


Risk Management

Windey attaches great importance to risk control and compliance operation, and resolutely fight against and resolve major risks. The Company has formulated and implemented internal rules and regulations such as *Compliance Management Measures*, *Safety Risk Classification Management System*, *Emergency Crisis Handling Management System*, *Emergency Plan Management System*, *Comprehensive Emergency Plan for Production Safety Accidents*, and *Emergency Plan Management Measures for Network and Information Security Emergencies*, and closely tracked the changes of internal and external environmental risks by establishing an early warning system and a rapid response mechanism, and continuously improved its risk management capability.

On the basis of the original risk management framework, the Company actively integrates ESG-related factors and gradually strengthens the identification and management of ESG risks. At present, the Company focuses on controlling the risks of production safety, product quality, talent organization structure, and major labor disputes internally, while focusing on peers, customers, suppliers, policies and regulations, climate change and other factors that have caused major changes in the external environment, aiming to turn crises into opportunities and seek innovation through changes, and continuously optimizing the construction of risk management system.



Overview of Risk Identification and Control Measures

Category	Risk Source Identification	Preventive and Improvement Measures
 Strategic Risks	<ul style="list-style-type: none"> • Policy, economic and environmental risks • Industry and competitor risks • Technical risk, brand risk • New project risks, etc. 	<ul style="list-style-type: none"> • Setting up the Company's strategy and investment committee to evaluate the risk sources, business growth opportunities and new projects by cooperating with relevant consulting institutions/inviting relevant professionals. • Avoiding policy and economic risks through diversified product and market strategies. • Increasing investment in R&D and technological innovation • Adjusting the product strategy in time, creating and amplifying the product highlights with the help of brand resources.
 Financial risks	<ul style="list-style-type: none"> • Financing risk • Investment risk • Inventory management risk • Accounts receivable management risk 	<ul style="list-style-type: none"> • Strengthening the management of investment projects before, during and after investment by establishing and improving relevant systems • Strengthening the assessment of accounts receivable in marketing centers, the monitoring and analysis of accounts receivable, and making early warning by establishing a stable credit policy and customer credit rating
 Market risks	<ul style="list-style-type: none"> • Risks of policy impact on the industry • Risks caused by changes in customer demand and product use environment. 	<ul style="list-style-type: none"> • Strengthening the function of marketing center to collect market, competitors and policy information in time • Taking customers as the center, paying attention to the changes of customer needs, and adjusting the R&D design in a timely manner • Making research and development of product applicability for different environments, especially harsh environments
 Operational risks	<ul style="list-style-type: none"> • Risk of changes in internal and external environment • Risk caused by cognitive ability and adaptability to various internal and external policies, processes and procedures. • Credit risk of external cooperative units • Human resource risks • Management risks such as insufficient leadership. 	<ul style="list-style-type: none"> • Establishing a correct operating concept, attaching importance to technological renewal and product replacement, eliminating outdated technological products, and ensuring capital operation • Improving the internal operation management system to design the internal control mechanism for important risk areas, and determine the risk control points and control standards • Establishing a standardized cooperation management process and rules and regulations, formulating a standard cooperation contract to standardize its key terms, implement the separation of powers and responsibilities of personnel, and prevent the risk of job incompatibility
 Legal risks	<ul style="list-style-type: none"> • Violation of environmental protection laws and regulations • Violation of safety production regulations • Violation of product quality laws and regulations 	<ul style="list-style-type: none"> • Implementing ISO 14001 management system • Implementing national safety standards • Internal testing

Category	Risk Source Identification	Preventive and Improvement Measures
 Climate risks	<ul style="list-style-type: none"> • Extreme weather like typhoon, extreme rainfall, flood, drought occur frequently 	<ul style="list-style-type: none"> • Formulating relevant emergency rescue plans for dealing with extreme climate change, such as flood control, lightning protection, cold protection, typhoon and high temperature heatstroke prevention, to ensure the continuity of the Company's production and operation under extreme conditions
 Safety risks	<ul style="list-style-type: none"> • Production safety and occupational health 	<ul style="list-style-type: none"> • Implementing ISO 45001 management system • Formulating detailed provisions on the organization and command system and responsibilities, early warning and prevention mechanism, emergency response, post-treatment and safeguard measures
 Environmental risks	<ul style="list-style-type: none"> • Environmental pollution 	<ul style="list-style-type: none"> • Implementing ISO 14001 management system
 Quality risks	<ul style="list-style-type: none"> • Product quality safety 	<ul style="list-style-type: none"> • Implementing ISO 9001 management system • Strictly controlling product quality and safety from R&D, materials and procurement
 Supply chain risks	<ul style="list-style-type: none"> • Supply chain stability risk • Supply chain ESG risk 	<ul style="list-style-type: none"> • Avoiding single-source procurement and enhancing the stability of the supply chain. • Putting forward requirements on anti-corruption, environmental protection, occupational health and safety, labor rights and interests, etc. for suppliers, and taking examination and restraint measures.

During the reporting period, the Company conducted a full-level, all-field and all-round compliance risk investigation, and compiled a process control list and implemented corresponding rectification measures; it held 6 company-wide publicity or compliance trainings to enhance the risk identification and control capabilities of various business departments as the "first line of defense".

Anti-corruption and Business Ethics

Windey scrupulously follows the business ethics to resolutely resist any form of corruption, and strive to create a clean and transparent working environment. The Company strictly abides by the *Supervision Law of the People's Republic of China*, the *Anti-Money Laundering Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, *Interim Provisions on Prohibition of Commercial Bribery* and other laws and regulations, formulates and improves internal rules and regulations such as *Compliance Management Measures*, *Management Measures on Prohibition of Receiving and Sending Presents and Cash Gifts* and the *Registration, Handover and Disposal*, and *Detailed Rules for the Implementation of the Responsibility System for Building a Clean and Honest Party Style*, and clarifies the procedures for accepting complaints and reports, vigorously improves employees' integrity awareness, and continuously strengthens the construction of the Company's integrity system.

System Construction

The Company has built and improved the "four-in-one, four-responsibility coordination, four-pronged approach and four forms to promote the prevention and control system ensuring that officials do not dare, are not able, and ultimately have no desire to be corrupt, and developed the "four-in-one" overall layout of the party's work style and clean governance construction through education, system, supervision and investigation; and took management of key people, key things, key times and key places as effective means to implement accurate supervision and comprehensive prevention and control.

During the reporting period, the Office of the Commission for Discipline Inspection of the Company assisted the Party Committee to sign 1,767 letters of responsibility for the construction of a clean and honest party style and the objectives of clean employment, covering all employees in risk positions, so as to conduct pressure at different levels, resonate at the same frequency from top to bottom, and build a closed-loop work of knowing responsibility, fulfilling responsibility and accountability.

Supervision and Inspection

Every year, the Company insists on the investigation of clean governance risks, sets up risk levels and formulates prevention and control measures; it conducts regular internal audits of key leadership positions to prevent the overall performance of the Company from being affected by the moral anomie of leaders; At the same time, the Company establishes a comprehensive supervision platform of "Incorruptible Arrival Cockpit" to realize "cloud" monitoring and deeply explore digital supervision tools.

During the reporting period, the Company identified 1,537 integrity risk points and 3,833 integrity prevention and control measures; carrying out supervision and inspection of holiday style construction for 6 times, and conscientiously completing the registration and disposal of gifts and gifts. A total of 51 people handed in cash gifts and gift certificates with a value of more than 45,000 yuan.



Carrying out special programs to crack down violations

In the middle of 2023, in accordance with the deployment of the group's disciplinary committee, the Company's disciplinary committee office actively carried out a special rectification campaign focusing on "issues related to clean business practices and problems of party members and cadres violating regulations on dining and entertainment." Over 1,015 party members and supervisory subjects within the Company were meticulously organized to complete self-inspections, and no disciplinary violations were found. At the same time, the Company placed special emphasis on supervising and inspecting issues related to dining and entertainment expenses. It was discovered that 18 individuals had indeed violated regulations by reimbursing hospitality expenses. The Company has issued inquiry notices and disciplinary inspection suggestion letters to these individuals to urge rectification.

Cultural Development

The Company has continuously deepened the education of Ten Honesties¹, continued to conscientiously complete the monthly education on violations, organized 350 employees in risk positions to go to Zhejiang Law and Discipline Warning Education Base to receive warning education, and innovated the education methods:

Conducting "Secretary Giving Lectures on Integrity" for **9** times for more than **600** employees in risky positions and newly employed college graduates;

Launching the "Honesty on the Cloud" education for discipline inspection cadre's--conducting **15** online honesty education courses, covering **3,000+** people, effectively opening up the "last mile" of honesty education;

Self-edited, self-directed and self-performed micro-video "Hunting" and "Disappeared Cable" were played on the online learning platform of Windey WeChat official account for party building and the Company's "Cloud Academy", with the number of views reaching **5,000+**, to promote honesty through cases publicity through various forms.

Compliant Reporting

At present, the Company has set up a complaint reporting platform (lzjb@windeyenergy.com), and the office of the Commission for Discipline Inspection is responsible for the daily management of the platform. After receiving the complaint reporting, it will strictly follow the supervision and discipline work rules of the CPC Commission for Discipline Inspection, and manage the whole process from the handling of complaint reporting, problem clue handling, initial verification, filing and handling, and keep the information of whistle-blowers strictly confidential according to relevant requirements. In case of information leakage, the handlers will be held accountable according to regulations.

During the reporting period, there were no incidents involving violation of business ethics and corruption in the Company.

¹ Promoting honesty by case, on-site policing, secretary stressing honesty, checking and supervising honesty, sharing responsibility and responsibility, talking about honesty before taking office, consolidating the system, waking up before the holiday, explaining honesty at the meeting, and promising to practice honesty.





Co-creation of Values for Win-win Symbiosis

We adhere to the development philosophy of cooperative win-win, and in line with the principles of fair, open, transparent, and clean supply chain management, we strive to build a diverse and stable supply chain. Together with all our business partners, we undertake the responsibility of sustainable development and actively engage in industry exchanges and cooperation to promote the green and healthy development of the entire industry chain.

Chapter Content:

Responsible Procurement

Driving Industrial Development

ESG topics addressed in this section

- Sustainable supply chain management Driving industry development

SDGs goals responded in this section





Responsible Procurement



Windey integrates the concept of responsible procurement into all aspects of purchase. While striving to build a strategic, high-value-added supply chain system that can create competitive advantages, it also strengthens the development of integrity, environmental protection, health and safety, rights and interests protection for suppliers, and realizes sustainable market win-win for both parties through complementary resources and cooperation.

| Supply Chain System Construction

On the basis of strictly abiding by the relevant national laws and regulations, Windey adheres to the principle of equality and transparency in cooperation, exerts the agglomeration efficiency of "chain leader", makes great efforts to build a supply chain cooperation and innovation network, strengthens the effective connection of all links in the supply chain, and constantly improves the construction of the supply chain system, aiming at creating a green supply chain with environmental protection, low carbon, high efficiency, intelligence and synergy.



To solve the problem of "information island" in supply chain, it developed SCM (Supply Chain Management) to realize real and effective data sharing with upstream and downstream enterprises in supply chain, greatly reducing the waiting and secondary handling waste caused by information asymmetry, and improving the operation efficiency of supply chain. In-depth cooperation in technological innovation, application of new technologies and supply chain finance was carried out.



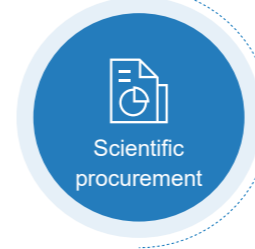
It improved the Company's overall supply chain management and control to ensure punctual delivery. With the collaborative production, transportation and cooperation between upstream and downstream enterprises, it helped the wind power industry to realize quick digital transformation and upgrading, lean production, and energy saving, so as to reduce waste.



By sharing competitive advantages and interests among partners, we seek long-term and strategic coordinated development, and by strengthening strategic cooperation such as technical support, joint construction of testing and experimental platforms, and joint development of components, we promote complementary resources and build a stable, safe and resilient supply chain relationship.



The Company uses category management, double four-quadrant classification and other methods to formulate supply chain management strategies to maximize resource conservation, improve efficiency, carry out green management, and build a green supplier evaluation system. In addition, the Company undertakes social responsibility, benefits the upstream and downstream SMEs to a greater extent through empowerment means such as supplier assistance, promoting capacity through production and supporting SMEs to become stronger and better in segmentation areas, so as to form an open and green supply chain.



The Company has formulated the *Management Measures for Supplier Development and Assessment*, established the development process of bulk purchasing suppliers and sporadic purchasing suppliers according to the purchasing attributes, and selected the suppliers suitable for the Company's development on the basis of five-dimensional evaluation of technical capacity, production capacity, quality control capacity, delivery capacity and financial status. In terms of follow-up management, the Company further screens and stratifies the selected suppliers according to the dimensions such as optional suppliers, supplier types and purchase amount to identify strategic suppliers, preferred suppliers and general suppliers, and supports the preferred suppliers to upgrade to strategic suppliers so as to obtain more strategic suppliers, and realize cost reduction, quality improvement and service improvement under full competition.

During the reporting period

There were **176** major suppliers (I/II) of Windey

Among them, there are **174** domestic supplier

Overseas suppliers **2**

Situation of Suppliers (category I/II)

Performance Indicators	2021	2022	2023
Number of suppliers assessed	132	144	176
Number of preferred suppliers	22	17	11
Number of qualified suppliers	109	124	159
Number of strategic suppliers	10	8	16

Supplier ESG Management

Adhering to the basic concept of sunshine procurement, the Company knows that the stability and sustainability of the supply chain cannot be separated from our joint performance of environmental and social responsibilities with many business partners. To this end, we incorporate suppliers' performance in environmental management, occupational health and safety, honesty and quality management into supplier access screening, qualification investigation, on-site audit and performance evaluation, and investigate suppliers' risk points in environmental protection and labor rights and interests.

- Preliminary screening of risks**
Before introducing suppliers, we will conduct preliminary risk investigation and evaluation, covering information such as employment punishment, environmental protection punishment and other administrative penalties.
- Qualification survey**
In the stage of supplier qualification investigation, suppliers are required to obtain "three systems" certification, and sign *Integrity Employment Agreement*, *EHS Agreement* and *Environmental and Occupational Health and Safety Commitment*.
- On-site audit**
In the stage of on-site audit of supplier development, suppliers are required to provide environmental impact assessment reports, and the factors that may affect the health and safety of products and employees at the site are reviewed and reflected in the *Supplier Development Review Form*.
- Performance appraisal**
Quarterly and annual performance appraisal on suppliers are conducted, and by organizing relevant departments to communicate with suppliers through meetings or on-site for non-conformities, rectification and promotion with full understanding are carried out.

Supplier Support and Cooperation

For key suppliers who have great improvement potential, are willing to invest and have obvious price advantages, the Company has formulated long-term assistance plans, set up inter-departmental teams to implement key assistance, and continuously improve their comprehensive management ability, new product development ability, mass production product quality and delivery guarantee ability, so as to boost industrial upgrading and development.

- Financial support**
By providing suppliers with financial leasing to solve their financial difficulties, we helped them to launch new products into the market quickly, and locked the production capacity for the Company in advance.
- Quality improvement**
We organized relevant departments such as procurement, technology, quality, operation and maintenance departments to hold technical quality coordination meetings with large-size component suppliers to analyze the causes of quality problems and discuss solutions together, so as to promote technological innovation of both parties and effectively reduce the incidence of quality problems.
- System docking**
We established supplier quality process control standards related to key components, and set up full-time quality engineers at the supplier's manufacturing site to participate in their process management to help suppliers establish a sound quality management system.



In addition, Windey as the lead unit of Zhejiang wind power industry technology innovation strategic alliance, takes the initiative to assume the responsibility of the industry leader, and realizes efficient, coordinated and stable supply chain operation through industrial collaboration and technological innovation with partners. The Company and suppliers jointly developed and optimized technology, shortened the cycle of product development, production and delivery, integrated the concepts of green manufacturing, product life cycle management and producer responsibility extension into the supply chain management system, effectively reducing costs, the consumption of resources and energy, and environmental pollution and achieving sustainable development.



Driving Industrial Development



Windey upholds an open and win-win attitude to promote industry exchanges and common prosperity. The Company cooperates closely with regulators, industry associations and academic circles to share management experience and technological innovation expertise through industry exchange meetings, assisting in the formulation of industry standards, and is committed to promoting the high-quality development of the industry.

| Industry-University-Research Cooperation

The Company pays attention to attracting talents, and carries out multi-faceted scientific research cooperation with colleges and institutes for mutual benefit and win-win. It is the earliest wind power industry leader engaged in wind turbine manufacturing research and development in China and Industry-University-Research integration. The Company and Zhejiang University jointly established the "Smart Energy Joint Research Center", which has complementary advantages in industry, technology and talents, to promote scientific and technological innovation and achievement transformation in the field of smart energy; it reached a postgraduate training agreements with Zhejiang University of Technology, Hohai University, Shanghai Jiaotong University, Nanjing University of Science and Technology, Nanjing University of Information Science and Technology and other well-known domestic universities to further carry out academic exchange activities such as learning training camps and technical seminars; it built Industry-University-Research cooperation bases with Zhejiang Mechanical and Electrical Vocational and Technical College, Zhejiang Construction Technician College, Zhejiang Institute of Water Resources and Hydropower, Ulanqab Vocational College, Hebei Institute of Water Resources and Electric Power and other institutions.

In addition, the Company carried out Industry-University-Research programs by means of academician guidance, joint postdoctoral training, open laboratory programs, and experts outsourcing. The cooperative project "nonlinear coupling simulation technology of pneumatic-structural-electrical-control subsystems of wind turbines" was successfully supported by the national key R&D plan, and the cooperative project "research and development of integrated high-power density lightweight transmission system for 15MW offshore wind turbines" was successfully supported by the "Leading Soldiers" and "Leading Geese" plan of Zhejiang Province.

Up to now, the Company has high-end R&D platforms such as National Enterprise Technology Center, Post-Doctoral Research Center, Academician Workstations and key laboratories, and has more than 800 R&D and engineering technicians. It has joined more than 40 trade associations, such as China Association of Agricultural Machinery Manufacturers Wind Machinery Branch, China Renewable Energy Society Wind Energy Professional Committee, China Electrical Appliance Industry Association, China Circular Economy Association, China Installation Association, China Foundry Association, China Electrical Engineering Society and China Electric Power Enterprise Association. The participation of the Company's cooperative colleges and trade associations in the past three years is as follows:



More than

800

R&D and engineering technicians



It has joined more than

40

trade associations

Cooperation with Colleges and Participation in Associations

Performance Indicators	2021	2022	2023
Number of cooperative colleges	6	6	6
Number of associations participated	20	28	32

During the reporting period, the Company signed a cooperation framework agreement with the Yangtze Delta Region Research Institute of Tsinghua University, Zhejiang, to actively implement Industry-University-Research cooperation, and promote the deep integration of innovation chain, industrial chain, capital chain and talent chain.

Windey and Yangtze Delta Region Research Institute of Tsinghua University, Zhejiang signed a cooperation framework agreement

On December 12, 2023, Windey Energy Technology Group Co., Ltd. And Yangtze Delta Region Research Institute of Tsinghua University, Zhejiang signed a cooperation framework agreement in Jiaxing, Zhejiang. Mr. Huang Kaisheng, Party Committee Secretary and President of the Institute, Mr. Yang Xiangdong, Party Committee Member and Vice President of the Institute, Ms. Gao Ling, Party Committee Secretary and Chairman of Windey, and Mr. Chen Qi, Deputy Party Committee Secretary and General Manager of Windey attended the signing ceremony.

According to the agreement, the two sides will rely on the advantages of the Yangtze Delta Region Research Institute of Tsinghua University in scientific and technological innovation, technical services, personnel training and high-tech industrialization, and Windey's rich project experience and chain leader advantages in the new energy field, such as equipment manufacturing, project development, power supply, power grid, load and energy storage integration, multi-energy complementarity and hydrogen industry chain, to carry out deeper and higher-level cooperation in the fields of new power system research, energy management paradigm and industrial green microgrid, explore an effective path for the green and low-carbon development of economy and industry in the Yangtze River Delta region and "carbon peaking and carbon neutrality", and actively promote project and technical cooperation in the fields of new energy bases in deserts, gobi, and wilderness, deep-sea new energy and new energy storage, so as to jointly drive the high-quality development and utilization of clean energy in China.

The signing of this contract is conducive to advancing the deep integration of innovation chain, industrial chain, capital chain and talent chain, and is of great significance to promoting scientific research and industrial cooperation, the implementation and transformation of scientific and technological achievements and the transformation of economic and social development mode in the Yangtze Delta region.



Industrial Exchange and Cooperation

With the principle of "sincere cooperation, complementary advantages, mutual benefit and common development", the Company joins hands with partners to give full play to their respective advantages in capital, technology, talents and resources, and carries out high-starting point, all-round and in-depth strategic cooperation in the field of clean energy to jointly promote high-quality green development.

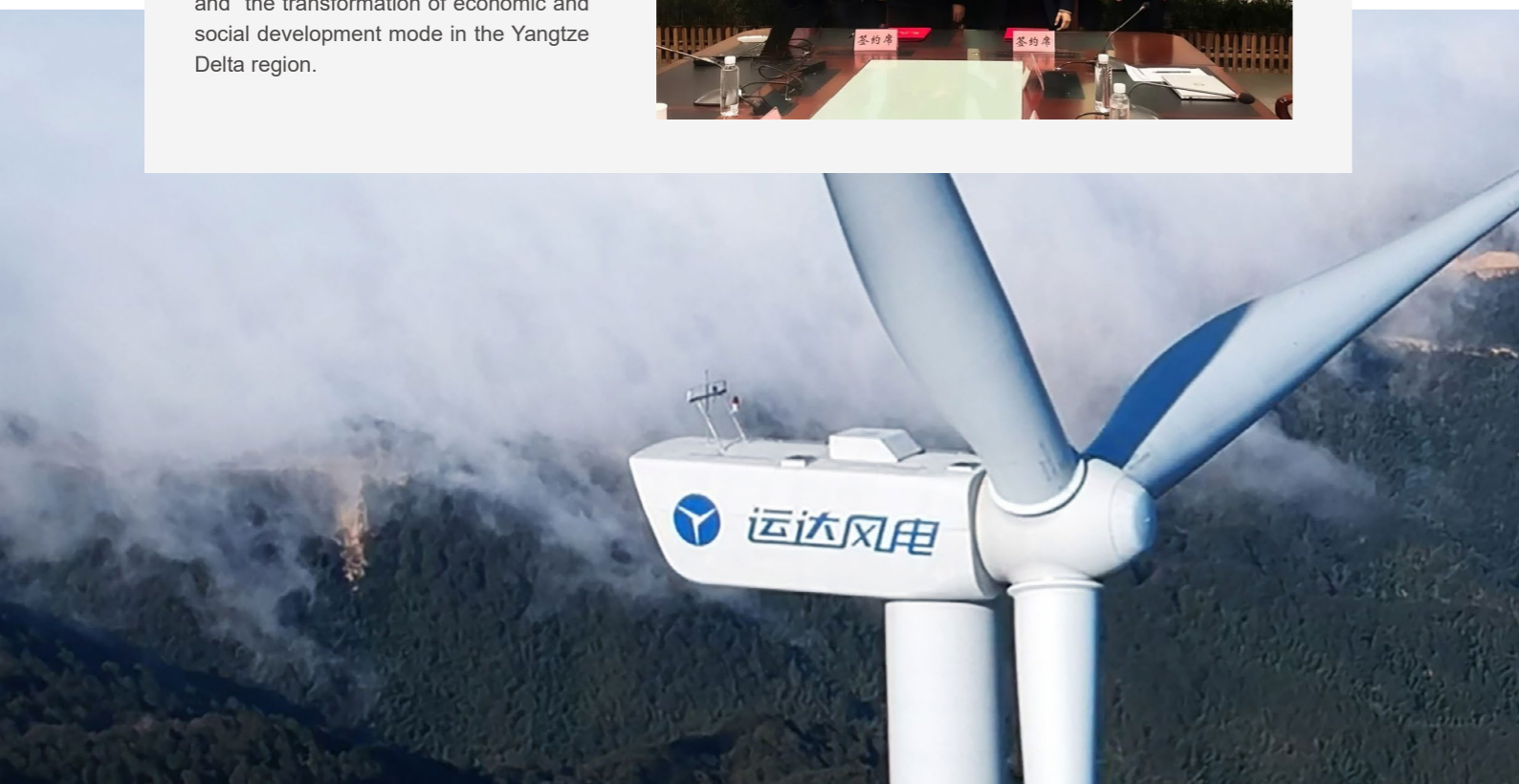
Windey & Alxa League & Farizon Auto reached a comprehensive strategic cooperation

On October 13th, Zhejiang Windey Wind Power Co., Ltd. signed a tripartite strategic cooperation agreement with Alxa League Administrative Office of Inner Mongolia Autonomous Region and Zhejiang Farizon Auto under Geely Group in Alxa. The three parties will take this cooperation as an opportunity to continuously strengthen their cooperation in industrial investment, technology, resources and projects, jointly building a whole industrial chain for the preparation and application of green energy "electricity-alcohol", an integrated demonstration base for the production and application of zero-carbon methanol heavy truck fuel, and helping Alxa League to take the lead in promoting the green transportation reform in China, building a green transportation pioneer demonstration zone, and achieving the goal of "carbon peaking and carbon neutrality" in the transportation industry.



Windey-Alxa League-South-to-North Water Transfer New Energy Company reached a comprehensive strategic cooperation

On October 15th, 2023, the Company signed a tripartite strategic cooperation agreement with Alxa League Administrative Office of Inner Mongolia Autonomous Region and China South-to-North Water Transfer New Energy Investment Co., Ltd. in Alxa. The signing of this agreement is a landmark for the central state-owned enterprises and local government to jointly promote energy investment and environmental governance. The three parties will take the signing of the agreement as a new starting point, strengthen cooperation and contact in industry, technology and resources, and boost the development of national new power system and new energy system, and help Alxa League take the lead in achieving the goal of "dual carbon".



Windey & Linfen Municipal Government & Farizon Auto reached a comprehensive strategic cooperation

On October 25th, Windey Energy Technology Group Co., Ltd. signed a tripartite strategic cooperation agreement with Linfen Municipal People's Government of Shanxi Province and Zhejiang Farizon Auto under Geely Group in Linfen. The signing of the strategic cooperation agreement by the three parties is a landmark milestone for state-owned enterprise, Fortune 500 enterprise and local government to jointly promote energy investment and green transformation, which is of great significance for opening up the trillion-dollar blue-ocean market of methanol fuel, promoting the upgrading of China's energy structure and ensuring national energy security. The three parties will take the signing of the agreement as a new starting point, jointly responding to the national green and low-carbon development strategy, exploring new technologies and new cooperation models in the field of new energy, and helping Linfen to take the lead in achieving the goal of "dual carbon".



Windey & Chifeng Municipal Government & Farizon Auto reached a comprehensive strategic cooperation

On October 27th, the Company signed a tripartite cooperation agreement with Chifeng Municipal People's Government of Inner Mongolia and Zhejiang Farizon Auto under Geely Group in Chifeng City. The three parties will carry out in-depth cooperation around the development of new energy projects, combining the catalytic synthesis of green methanol from coke oven gas, carbon dioxide and green hydrogen, and the manufacture, promotion and application of new energy commercial vehicles.



Debut at the 2023 Abu Dhabi World Future Energy Summit

In January 2023, the 2023 World Future Energy Summit (WFES) was grandly opened at the National Exhibition Center in Abu Dhabi, UAE. With the theme of "green energy driving sustainable development", Windey brought with the latest products and solutions, the innovative technological achievements, and wonderful new technology speeches to the exhibition and has attracted the attention of a large number of participating media and audience. In the future, the Company will take this exhibition as an opportunity to continuously strengthen exchanges and cooperation with overseas markets and enhance its international influence.



The Company is the earliest enterprise engaged in wind power generation technology research in China. With complete independent intellectual property rights of the core control strategy of wind turbines, it is in the leading position in national and industrial standards formulation and undertaking national projects, and has won many scientific and technological awards at national and provincial and ministerial levels. It is one of the most technologically advanced enterprises in the field of wind power in China.

In 2023, four industry standards compiled by the Company—Structural Design Specification for Electric Control Products of Wind Turbines, Technical Specification for Photoelectric Encoders of Wind Turbines, Technical Specification for Vibration Sensors of Wind Turbines, On-line Condition Monitoring System for Lubricating Oil of Transmission System of Wind Turbines and 20 national and industrial standards it participated in the compilation were officially released. At the same time, the Company presided over the compilation of one national standard, Technical Specification for Environmental Monitoring System of Offshore Wind Turbines for Wind Power Generation System, and two industry standards, General Technical Requirements for High-voltage Equipment for Wind Turbines and Technical Specification for Finite Element Analysis of Welded Parts of Wind Turbines, and participated in the compilation of 23 international, national, industrial and association standards.

As of December 31, 2023:



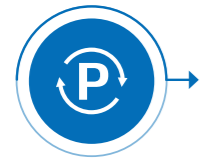
The Company has taken the lead in compiling and revising 20+ standards, including several international standards, 10+ national standards and 10+ industry standards. As the lead unit, the Company carries out background investigation and test verification, puts forward and applies for standard plan projects, and prepares draft standards;



The Company cooperates with the Standardization Committee to organize industry experts and units to hold kick-off meetings, work meetings, consultation meetings and other meetings to discuss, collect and deal with opinions and suggestions put forward in the industry, constantly improve the draft standards, and promote the smooth approval, release, implementation and publicity of standards. The Company's technical experts served as the convener of IEC/TC 88 JWG25 working group, and took the lead in organizing the compilation and revision of IEC 61400-25 series international standards.




The Company has participated in the compilation and revision of 200+ standards, including 10+ international standards, 50+ national standards and 100+ industry standards. As a participating unit, the Company actively participated in the preparation of standards and put forward professional opinions and suggestions, improving the drafts, and promoting the smooth approval, release and implementation of standard



By the end of 2023, the Company had accumulated 500+ patents, including several international invention patents and 100+ domestic invention patents; 300+ software copyrights; 40+ trademarks.



In addition, the Company also actively responded to the call of the state to participate in and promote the green recycling of wind power and photovoltaic equipment.

 **Promoting the recovery and recycling of used units**

In February 2023, the National Renewable Energy Demonstration Zone (Zhangjiakou) Wind Power and Photovoltaic Equipment Recycling Technology Development Forum was held, themed in "Focusing on the Recycling of Wind Power and Photovoltaic Equipment to Promote the Sustainable Development of Renewable Energy". As one of the organizers, the Company introduced the achievements in the recovery and recycling of used wind turbines. Windy has accumulated more than 50 years of experience in the design, development and manufacturing of wind turbines, and it is also the first enterprise in China to realize the 20-year life cycle operation of batch-produced wind turbines. The Company has been vigorously promoting the recovery and recycling of used wind turbines, and is currently planning to build recycling bases for used wind turbines in Zhangjiakou, Hebei and Xilingol, Inner Mongolia, recycling retired units and replaced unit materials, and carrying out extensive cooperation with materials, construction and other industries to jointly promote the green, sustainable and high-quality development of the entire new energy industry chain through technological and material innovation.





Excellent Quality for Determined Innovation

Windey is committed to "becoming a new energy service enterprise with leading technology, respected and international competitiveness", taking customers as the center, driven by innovation, unswervingly adhering to the direction of green development, keeping the development strategy of "one main body and two wings" and "two seas", solidly promoting the reform of state-owned enterprises, and making every effort to build a digital, intelligent and smart new energy service enterprise.

Chapter Content:

Technology Research and Innovation
High-quality Customer Service

Product Quality Improvement

ESG topics addressed in this section

- Product life cycle management
- Product quality and safety
- R&D innovation
- Customer relationship management
- Intellectual property protection

SDGs goals responded in this section



Technology Research and Innovation



Windey with innovation genes takes scientific research and development as the endogenous driving force for enterprise development. Relying on strong innovation and research and development capabilities to master the core design technology and control source code of wind turbine products, it is leading the industry in the development of products such as lightweight wind turbines with super-large impeller, grid-friendly active support wind turbines, and high-tower low-speed wind turbines.

| Enhanced Resource Allocation

Windey is rich in R&D talents. By the end of December 2023, there were 403 R&D personnel in Science and Technology Innovation Line, including 78 new employees in 2023. Among the new employees, 60 were with master's degree and 2 were with doctor's degree (both of them entered Post-Doctoral Research Center), and those with master's degree or above accounted for 79% of the new employees. There are 253 R&D personnel with master's degree or above, accounting for 62.7% of the total staff.

In addition, the Company has a national-level Post-Doctoral Research Center to introduce high-end scientific and technological innovation talents, promote the industry-university-research integration, and improve the Company's technological innovation ability. By 2023, a total of 5 people had been recruited to the Center and 2 people had successfully completed their projects. The composition of the Company's high-end talents is as follows:

- **1** provincial-level special expert
- **1** provincial-level expert listed in the Special Support Plan for Ten Thousand Talents
- **3** provincial-level young and middle-aged experts with outstanding contributions
- **3** experts winning government special allowance of the State Council
- **5** provincial-level experts listed in **151** Engineering Talent Program
- **10** provincial-level engineering experts with the Best Works Awards
- **81** municipal-level talents of all kinds
- **82** district-level talents above F level

The comprehensive index of scientific and technological talents of the Company is as follows:

Comprehensive index of scientific and technological talents

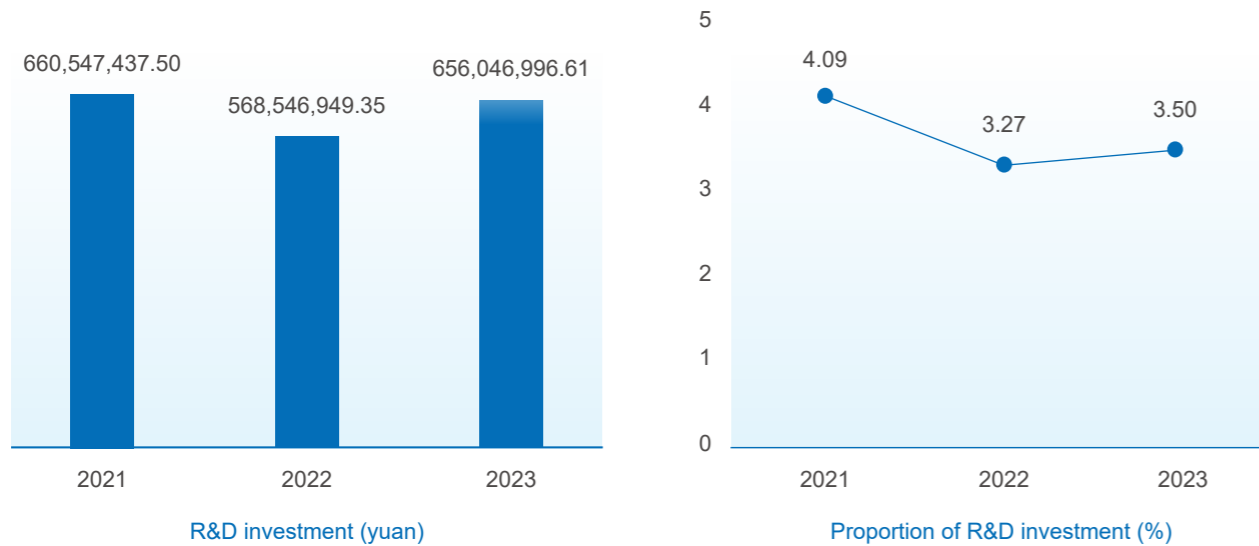
Category		Number	Category		Number
Number of leading talents in science and technology	National-level	3	Number of talents with senior professional titles	12	
	Provincial-level	36	Number of talents with associate senior professional titles	88	
	Municipal/prefecture-level	27	Number of senior technicians	43	
	District/county-level	16	Number of talents with intermediate professional titles	603	
Total number of leading talents		82	Total number of leading technicians		115

In recent years, the Company has invested a lot of scientific research funds closely around the scientific and technological needs of the country in the field of wind power, filling a number of technical gaps at home and abroad, and breaking through a series of iconic key technologies in the wind power industry, such as large-scale grid-connected wind turbine control, low-speed wind turbine, active support and collaborative control of large-scale wind power grid, and lightweight large-scale wind turbine, and has won more than 40 provincial and ministerial-level scientific and technological awards, among which:

- 01** "Key Technology and Large-scale Application of Grid-source Friendly Wind Turbine" won the second prize of National Science and Technology Progress Award;
- 02** "WD series wind turbine" was recognized as a "green design product" by the Ministry of Industry and Information Technology;
- 03** "6 MW Wind Turbine for Complex Terrain" was recognized as "Made in Zhejiang" by Zhejiang Provincial Department of Economy and Information Technology;
- 04** The Company successfully won the honorary title of "Leader of Green Product (Service) Certification" issued by Zhejiang Provincial Administration for Market Regulation; effectively implemented the national standard GB/T 29490 "Enterprise Intellectual Property Management Specification", and successfully passed the intellectual property management system certification to get the "Intellectual Property Management System Certification Certificate";
- 05** Three energy industry standards, namely, Structural Design Specification for Electric Control Products of Wind Turbines, Technical Specification for Photoelectric Encoders of Wind Turbines and Technical Specification for Vibration Sensors of Wind Turbines that were presided over by the Company were officially released;
- 06** The national key R&D project and the research and development project of "Leading Soldiers" and "Leading Geese" in Zhejiang Province undertaken by the Company were officially launched; The project "Key Technologies and Applications for Lightweight of Super Impeller Wind Turbine" won the first prize of Zhejiang Machinery Industry Science and Technology.

In recent three years, the amount of R&D investment of the Company and its proportion in operating income are as follows:

R&D investment



In the future, the Company will continue to maintain a high level of R&D investment, focusing on comprehensive energy consumption, overall micro-grid solutions, overseas market products and energy storage products research and development.

| Research and Innovation Management

According to the actual demand and development, the Company has formulated and implemented internal rules and regulations such as *Management Measures for R&D Projects*, *Management Measures for Technical Documents*, and *Guidelines for the Development of Whole Machine Products*, established a sound innovation management system, and implemented a series of R&D safeguard measures to promote the practical implementation of innovative ideas at all levels of the Company and ensure the high-quality and efficient promotion of R&D work. During the reporting period, the Company strengthened technological innovation around product life cycle management, and achieved good results in independent research and development of key components of wind turbines and research on common cutting-edge technologies of wind power equipment.

In the independent research of key components

- It successfully broke through the application problems of pitch control system brought by 15 ~ 25 MW wind turbines on land and sea, and developed common bus multi-drive pitch control system products, thus breaking a new path for offshore wind power development;
- The self-developed wind power converter has passed various tests, and meets the national standards and technical requirements of China Electric Power Research Institute, and will soon start small batch production;
- It solved the bottleneck problem of the key and core technology of the wind power industry, completed the development of the domestic main controller, and enhanced the competitiveness of Windey wind turbine in terms of performance and quality, comprehensive cost, supply chain security, etc.
- By carrying out independent research and development of gearboxes and generators, and mastering the technical capabilities of key components in material application, structural design and simulation analysis, it reduced the cost of key departments and improved the reliability and operation and maintenance level of components.

In the research of common cutting-edge technology

- Through the application of big data technology, driven by intelligent algorithm model, the development of energy efficiency evaluation system with three modules as the core was completed, which can realize real-time monitoring and intelligent evaluation of wind farm performance and help the wind farm to "prevent and cure diseases";
- It completed the construction of public service cloud platform for micro-site selection of "Yunfeng" wind resources. On the basis of completely self-developed core algorithms, "Yunfeng" platform integrates a series of core technologies such as efficient and accurate fluid simulation, industry-leading wake assessment, scientific and objective power generation and adaptability assessment, and provides flexible solutions for various wind resources businesses in the industry
- Based on the rich experience in wind power development and leading digital capability, a Wind Compass platform with independent intellectual property rights has been built, which accumulates a large number of basic data and development experience and systematically forms a professional database, providing a strong platform foundation for data mining of wind and photovoltaic resources, helping users to make better use of existing data for resource development and assisting investment decisions of new projects.

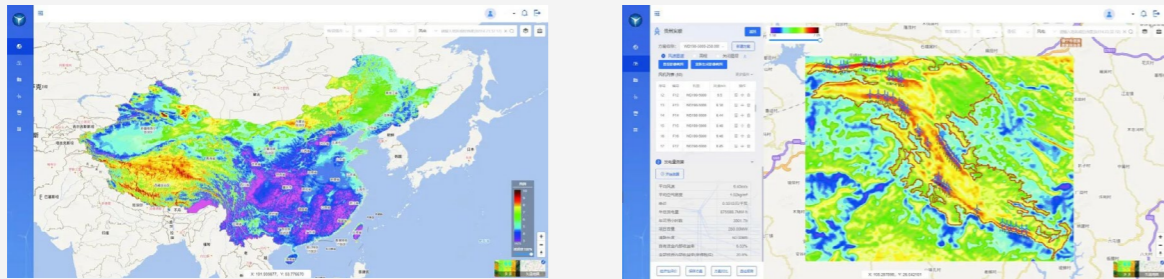


Development of the Wind Compass with Independent Intellectual Property Rights

Macro-site selection of wind farm refers to a general survey of resources in a region, and a comprehensive evaluation based on the topography, landforms, meteorology, land use planning, economic benefits and other aspects in the region, so as to select a site suitable for wind farm development, which is very important for improving the competitiveness of the project. With many years of wind power development experience and leading digital capabilities, Windey has created a planning platform software with independent intellectual property rights, "Wind Compass", for macro site selection of wind farms.

The Wind Compass platform integrates a series of high-resolution wind/photovoltaic resource databases, and realizes the visual display of scenery resources based on three-dimensional GIS tools, and grasps the distribution characteristics of resources from a spatial perspective; At the same time, Windey integrates a variety of characteristic technologies and self-developed models into the Wind Compass platform, which can provide customized solutions for different development areas and generate site selection reports with one click; In addition, for the planned scheme, the Wind Compass mobile terminal with the built-in information and data can be used for on-site reconnaissance, checking the effectiveness of points, making changes or fine-tuning to ensure the feasibility of the final construction scheme.

Through platform-based data management, Wind Compass accumulates a large number of basic data and development experience, and systematically forms a professional database, which provides a strong platform foundation for data mining of wind/photovoltaic resources, helps users to make better use of existing data for resource development, and assists investment decisions of new projects.



To mobilize all employees' enthusiasm for scientific and technological innovation and further enhance the Company's scientific and technological strength and competitiveness, the Company has formulated the Administrative Measures for Scientific Research Awards, and set up award mechanisms such as technical achievement award, scientific and technological award, intellectual property award and scientific and technological project award to commend and reward teams and individuals who have made outstanding contributions in technical and scientific research innovation, and to stimulate internal scientific research achievements in a systematic award mode.



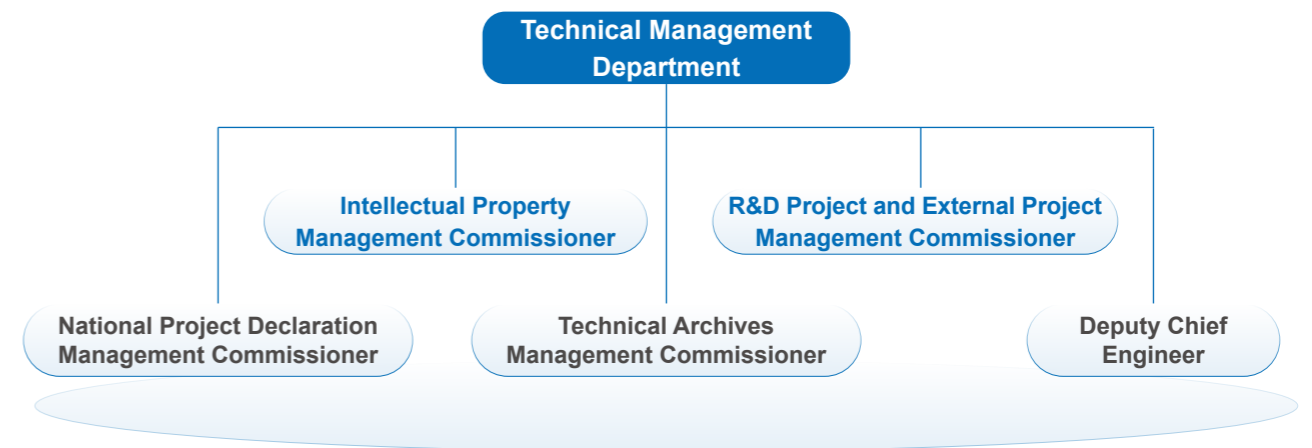
Intellectual Property Protection

The Company strictly abides by the *Patent Law of the People's Republic of China*, *Enterprise Intellectual Property Management Standards* and other laws, regulations and standards, formulates and implements internal rules and regulations such as *Measures for Intellectual Property Management* and *Measures for R&D Project Management*, and constantly improves the intellectual property protection mechanism. During the reporting period, the Company applied for and passed the GB/T29490-2013 enterprise intellectual property management system certification, and was recognized as a national-level enterprise with intellectual property advantages.



Certificates of intellectual property management system certification

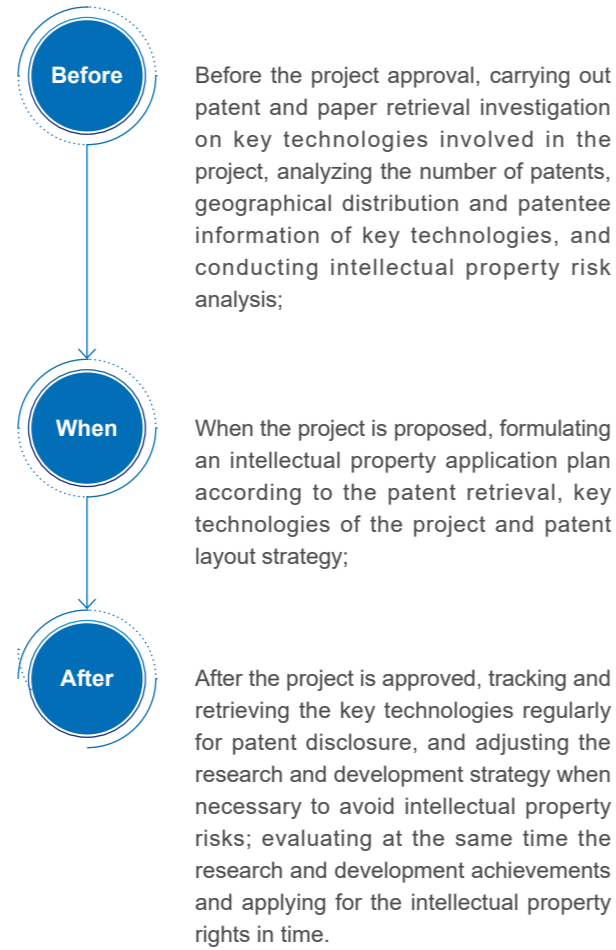
The Company has set up an intellectual property management framework, which is managed by the Chief Engineer's Office in a unified way. There are professional knowledge management commissioners, project management commissioners and technical document management commissioners, who are responsible for reporting and managing intellectual property rights for new technologies, new products and invention patents. The Company has continuously improved its ability to create, use, protect and standardize the management of intellectual property rights, strictly guarded against intellectual property risks in production and operation, gave full play to the leading and supporting role of intellectual property rights in the process of technological innovation, and actively built a compliant, meticulous and systematic closed-loop intellectual property management to ensure its high-quality development.



Windey's IPR management structure



To effectively protect the technological innovation achievements, the Company requires the project team to strictly manage the whole process of the project:



In addition, the Company regularly conducts intellectual property-related training for management, intellectual property staff, researchers and all employees, so as to protect their own intellectual property rights from infringement and avoid affecting the intellectual achievements of others, and enhance the awareness of intellectual property compliance of all employees.



Product Quality Improvement



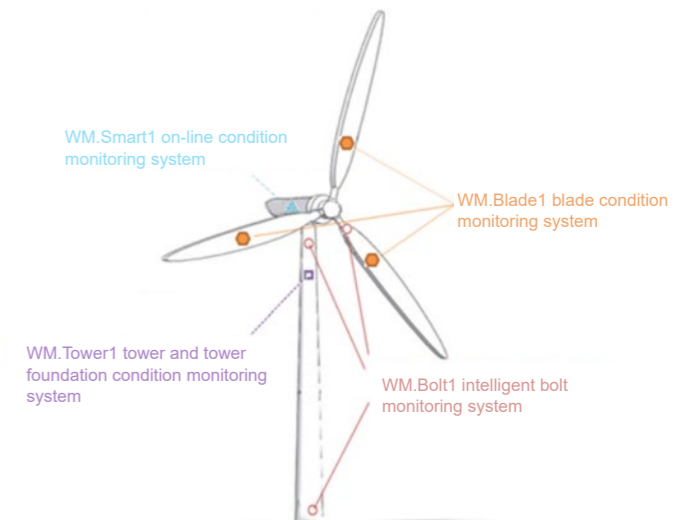
Windey leads the industry in technological innovation capability, and continuously introduces excellent products with market competitiveness and guaranteed quality and performance of products and services based on its technological advantages, and has established a good brand image and market reputation in the industry, winning unanimous praise from customers, partners and suppliers.

Intelligent Management

In recent years, Windey has continuously increased its investment in information construction, digital reform, intelligent manufacturing and intelligent services. Relying on cloud computing, big data, Internet of Things, industrial Internet and other new information technologies, and deeply integrating the Company's profound experience in wind power technology and management, it builds a set of digital operation management platform covering the whole life cycle of wind power centering on the enterprise development strategy, committed to becoming a model of digital transformation of the industry.

Intelligent Condition Monitoring System of Wind Turbine

The WM series intelligent condition monitoring system independently developed by Windey mainly includes the functions of WM.Smart1 wind turbine drive chain monitoring system, WM.Tower1 tower safety and foundation uneven settlement monitoring system, WM.Blade1 blade health monitoring system, WM.Oil1 oil quality monitoring system, WM.Bolt1 bolt condition monitoring system and so on. The highly intelligent monitoring system for wind turbines takes the life cycle health management of wind turbines and their core key equipment as the optimization goal. It can not only realize the comprehensive perception and online monitoring of the operating health status of wind turbines, but also obtain the operating status of wind turbines by using core algorithms and professional analysis software, and make fault diagnosis and life assessment, thus greatly improving the comprehensive operation support of wind farms to ensure their safe, efficient and healthy operation in all aspects.



Schematic diagram of intelligent monitoring system unit deployment

Prognostic and Health Management (PHM) System

Based on big data and cloud computing technology, Windey independently developed a prognostic and health management (PHM) system. By extracting and analyzing the comprehensive features of multi-source remote sensing signals, it can track the health status of wind turbines in real time, identify the risk of downtime, and become a smart operation and maintenance service platform for wind turbines. The system realizes all-round health monitoring of core components such as blades, pitch system, transmission chain and converter, with the early warning accuracy rate higher than 85%.

As a part of Windey's smart wind power ecosystem, the platform aims to realize all-round health monitoring of wind turbines, supplemented by intelligent operation and maintenance scheduling and spare parts scheduling strategies, so as to increase the MTBF of wind farms by more than 50%, power generation by more than 3%, and reduce operation and maintenance costs by more than 20%.



PHM System

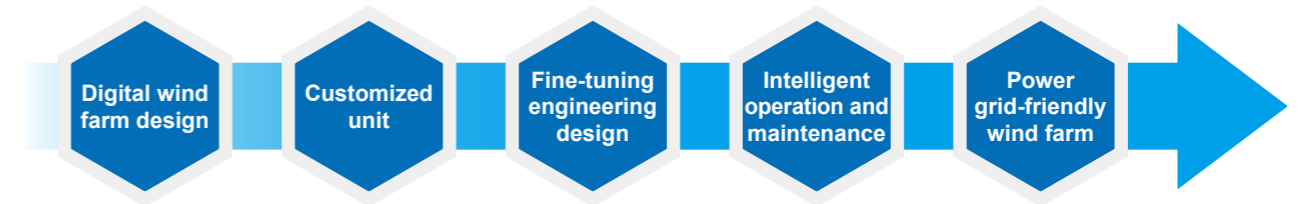
New Energy Smart Operation Platform

Windey New Energy Smart Operation Platform forms an "integrated operation and management" control system through three core business modules: intelligent service management, intelligent assistant decision-making and intelligent safety management, which realizes remote care and centralized scheduling management of new energy station equipment, and provides analysis methods such as trend analysis, correlation analysis, deterioration analysis and predictive analysis based on big data and artificial intelligence, so as to reduce operating costs and realize predictive production and operation while ensuring daily operation and maintenance of new energy stations.



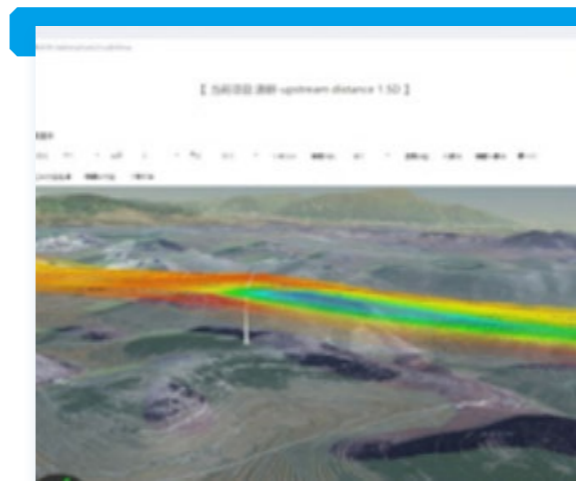
Smart Wind Farm Solutions

With 50-year experience and practice in wind power industry, Windey has established a digital platform for wind farm design and evaluation, which serves the whole life cycle of wind power project development, design, operation and technical transformation, and provides life cycle solutions for large-base, centralized wind farms in flat terrain, centralized projects in complex mountainous areas, decentralized deployment and offshore projects.



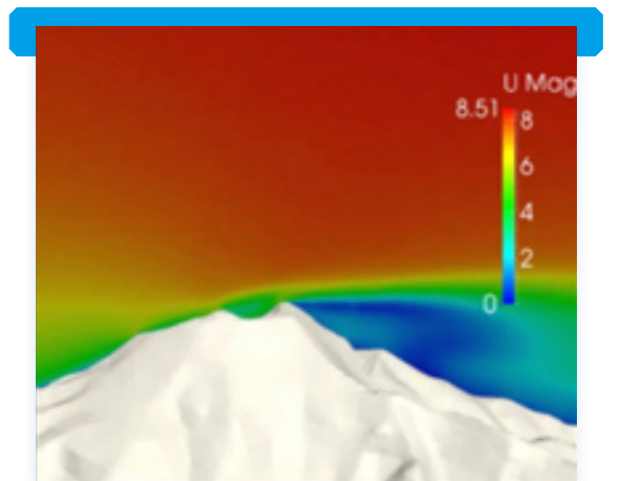
- In-depth cooperation in the whole process
- Fine design of all links
- In-depth customization service
- Smart wind farm
- Grid-friendly

Digital platform for wind farm design and evaluation



- Wind power project planning
- Anemometry data analysis
- Optimal design of wind farm
- Three-dimensional realistic modeling
- Wind resource assessment

Fine-tuning wind resource assessment technology



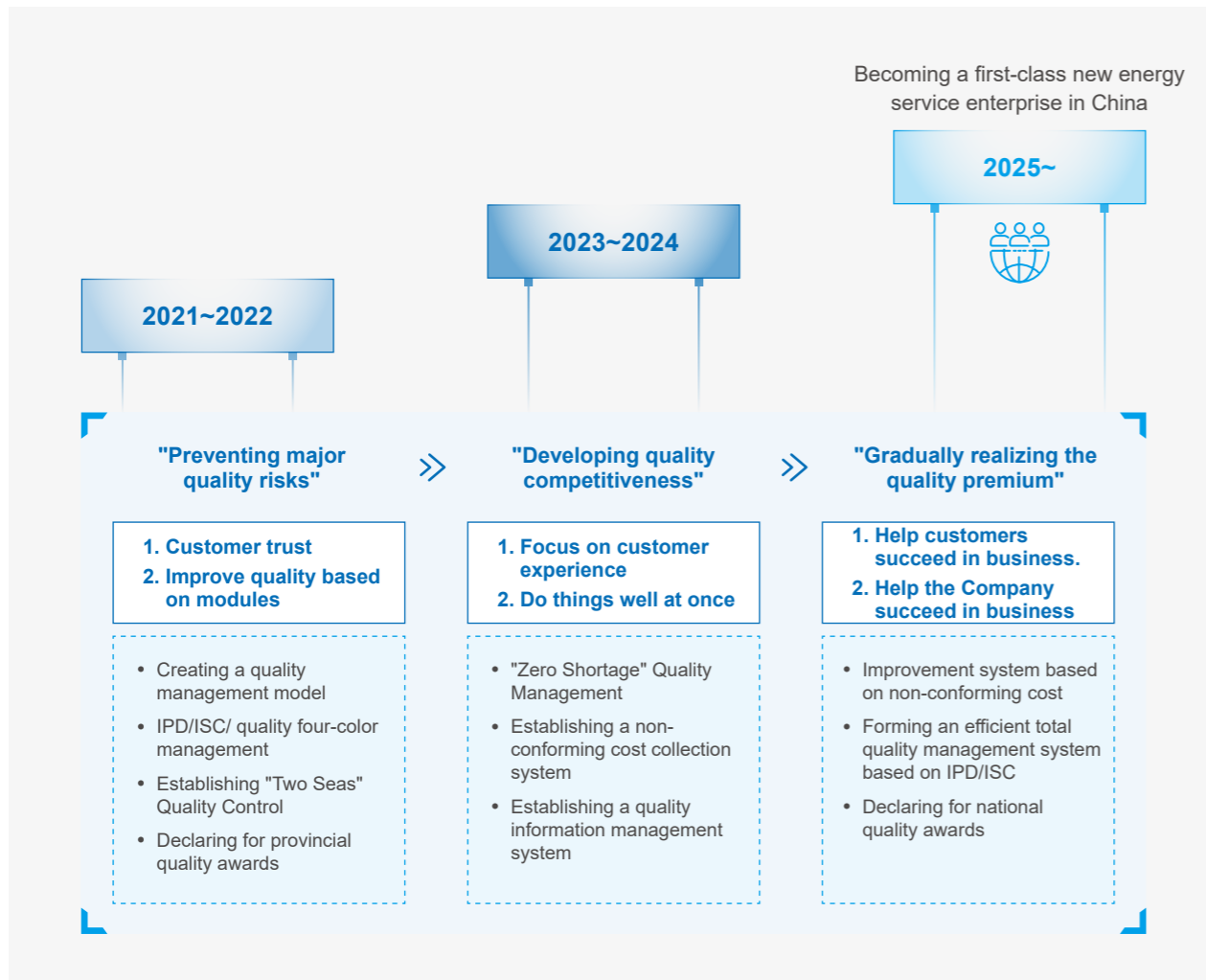
- Virtual anemometry
- High-precision CFD fluid simulation
- Meso-microscale nested coupling
- High-precision brake disc wake assessment
- Wake assessment of large-scale wind farm
- Evaluation of equivalent power generation of wind turbine surface

| Quality Management

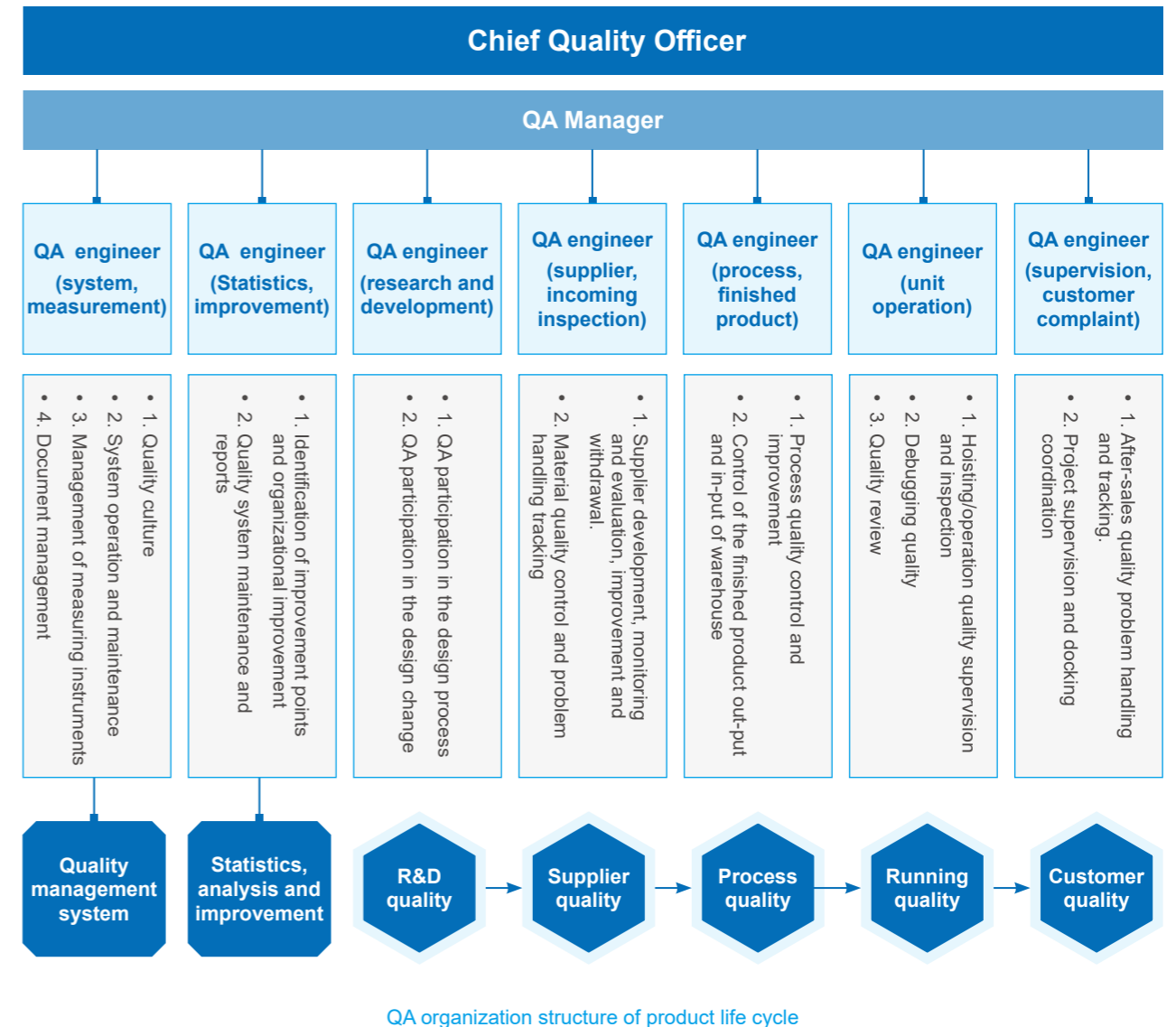
In recent years, with the rapid development of the Company and the rapid growth of production capacity, the quality work faces many challenges, such as the rapid iterative update of models and the increasing cost. Adhering to the quality concept of "customer orientation, full participation and pursuit of excellence", the Company optimizes the total quality management system, actively creates a quality culture atmosphere within the enterprise, and promotes full participation in quality construction.

"14th Five-Year Plan" Strategic Planning for Quality

With the goal of "becoming a first-class new energy service enterprise in China", the Company fully investigated and analyzed the external environment such as industry policy, market demand, quality level and dynamics of industry benchmarks; Based on the Company's mission, vision and values, combined with its quality culture, Windey determined the requirements of the Company's overall strategy for quality functions and defined the general direction of quality strategy during the 14th Five-Year Plan period according to the analysis results of internal and external environment.



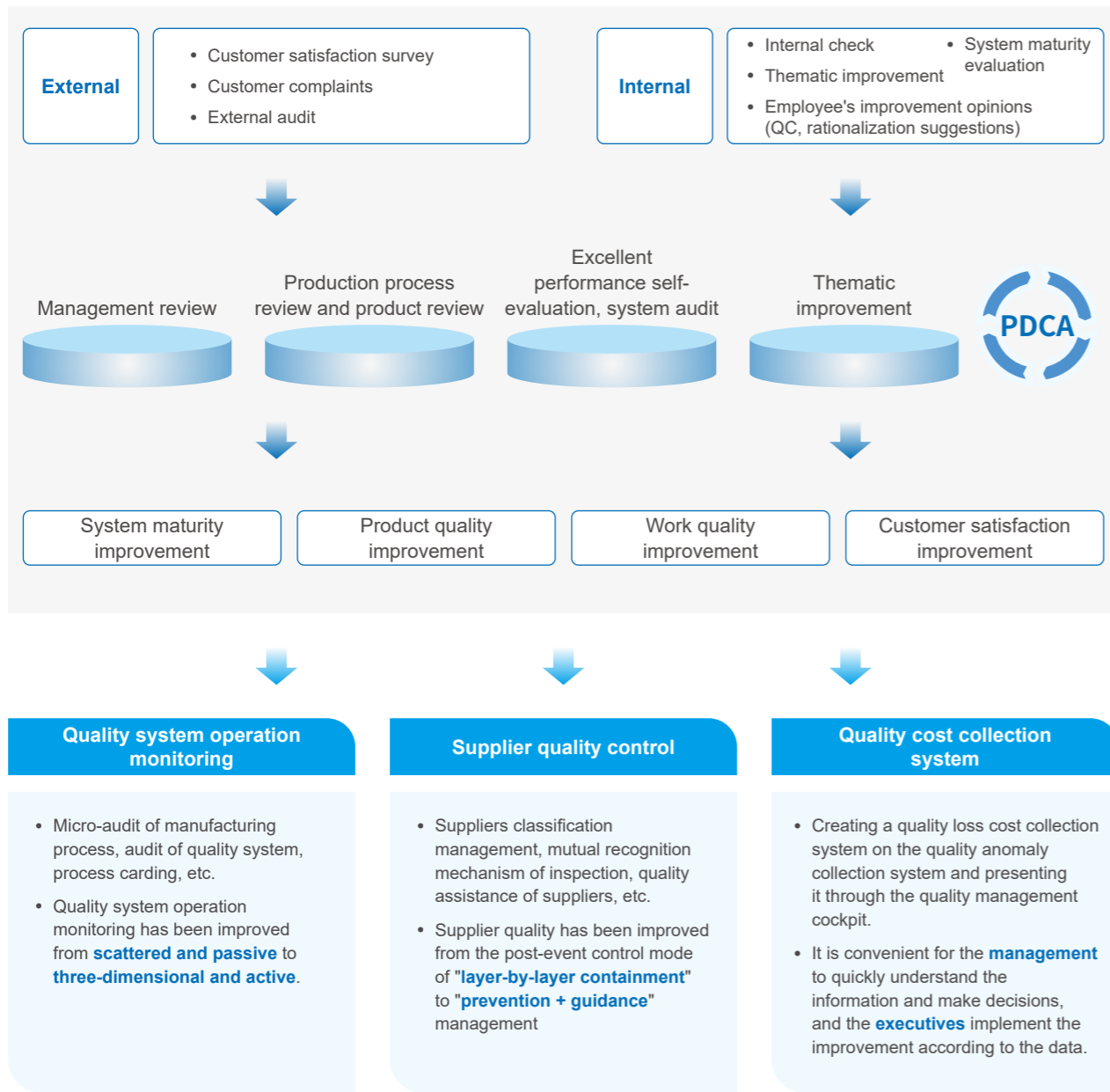
The Company has refined and summarized the whole life cycle quality management model of "culture leading, innovation driving and intellectual empowerment". It has established the QA organization structure for the whole life cycle of products, effectively promoting the quality management of the whole process of the Company.



The Company has set up the consciousness of quality first internally, designed the "four-color quality method" to identify with four colors of red, orange, blue and green according to the quality risk level, and determined the control methods of different links of "three inspections (self-inspection, mutual inspection and special inspection)". Through the quality risk analysis of each process, the Company focused on controlling the assembly process which is difficult to operate, high in technology requirements and risk level, and may lead to serious consequences, and formed a dynamic management mechanism to rationally utilize quality resources and maximize the utilization of quality resources.

The Company has continuously improved all kinds of quality management, and introduced process management methods such as micro-audit of manufacturing process, audit of optimizing quality system, and carding process, so that the operation monitoring of quality system has been improved from scattered and passive to three-dimensional and active. At the same time, based on the PDCA cycle principle, the Company built a quality information management system, realized quality work and quality information digitization, and improved work efficiency and quality. In addition, the Company helped suppliers to improve the post-event control mode of "layer-by-layer containment" into "prevention + guidance" management by supplier classification management, inspection and mutual recognition mechanism, supplier quality assistance and so on.

Quality improvement mechanism



The Company controls the quality of purchased parts through factory supervision, inspection, ex-factory inspection and incoming inspection, tracks and supervises the whole process of suppliers' production equipment, qualification, quality control ability and process implementation, and establishes corresponding parts quality files. If the Company finds that the purchased parts do not meet its purchasing requirements during the warehousing inspection, the nonconforming product handling procedure will be started: the quality inspector of the quality management department will mark the defective products and isolate them, the technical center will review the defective products, and after confirming them, the purchasing center will inform the supplier to handle them, and the returned defective products will be required to be repaired or replaced in time, and the newly delivered parts will be put into storage after passing the inspection. Suppliers with serious quality defects or repeated quality problems are required to submit the Improvement and Preventive Countermeasures Report. After improvement within a specified time, if the suppliers meet the Company's standard requirements, they can continue to cooperate, otherwise, the Company will stop cooperation with these suppliers and remove them from the list of qualified suppliers after examination and approval.

Quality Culture Publicity

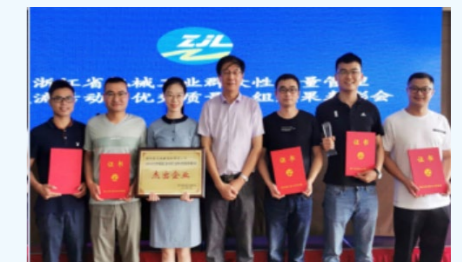
Through diversified channels and ways, the Company strengthens the quality awareness of all employees and promotes the quality culture. Through the combination of online and offline methods such as quality month, quality management activities and Cloud Academy Quality Management College, the Company publicizes the quality management concept to all employees, strengthens the quality awareness of all employees and promotes the quality culture.



Since 2015, we have organized a series of theme activities of "Quality Month" for eight consecutive years.



National and provincial mass quality management activities are regularly organized



A "Quality Management Institute" was set up to publicize the Company's quality concept, quality system and quality tools.



Since its establishment, the Company has always regarded quality as its foundation, and paid close attention to quality and safety focusing on all aspects of the whole life cycle of unit production, transportation, installation, operation and maintenance. In 2023, the Company participated in the 35th Annual Meeting of the Wind Energy Equipment Industry and the Industrial Development Summit Forum, conducting dialogues and exchanges with enterprises and institutions for quality and safety countermeasures to jointly promote the healthy and benign development of China's wind power industry.

Windey's chief scientist was appointed as the strategic advisory committee member for wind energy industry

On December 7, 2023, Ye Hangye, chief scientist of Windey, was invited to attend the 35th Annual Meeting of Wind Energy Equipment Industry and the Summit Forum of Industrial Development, and was appointed as the strategic advisory committee member of wind energy industry by China Association of Agricultural Machinery Manufacturers Wind Machinery Branch. The wind energy industry development strategy advisory committee consists of 26 industry experts from scientific research institutes, top wind power development enterprises, OEM and parts manufacturers. As a professional and strategic think tank of the branch, the Committee will establish a scientific decision-making consultation mechanism and expert service platform to solve the development problems of the wind power industry and make positive contributions to promoting the high-quality development of the wind power industry in China.



Recognition of the Quality System

In strict accordance with the requirements of ISO 9001 standard, the Company took the lead in establishing a quality management system in the industry, passed the renewal audit organized by China Quality Certification Center, and obtained the corresponding management system certificate. At the same time, the Company passed the evaluation of wind power operation and maintenance service capability of China Quality Certification Center (CQC), and obtained the "5A" certificate of "Evaluation of Wind Turbine Operation and Maintenance Service Capability", which indicates that the service capabilities of onshore wind turbines of Windey have reached the "5A" level.



Windey obtained the "5A" certificate of "Evaluation of Wind Turbine Operation and Maintenance Service Capability"

Since 2009, Zhejiang Province has taken the lead in setting up the provincial government quality award, aiming at comprehensively promoting the construction of a strong quality province and guiding and encouraging all walks of life in the province to strengthen quality management. This award is evaluated every two years, and it is the highest award in the quality field in Zhejiang Province. It is also an award of the provincial government for enterprises to implement excellent performance management and achieve remarkable economic and social benefits. In January, 2022, Windey finally stood out from more than 100 enterprises through strict data review, on-site review, presentation and defense, and won the honor of "2021 Zhejiang Provincial People's Government Quality Award".

浙江省人民政府文件

浙政发〔2021〕42号

浙江省人民政府关于表彰2021年省政府质量奖获奖组织的决定

各市、县(市、区)人民政府,省政府直属各单位:

为深入贯彻新发展理念,全面提升质量强省建设,有效促进全省经济社会高质量发展,根据《浙江省人民政府质量奖管理办法(2019年修订)》有关规定,经严格评审,省政府决定,授予杭州锅炉集团股份有限公司、浙江运达风电股份有限公司、浙江吉利汽车有限公司、浙江绍兴酒业有限公司、宁波余田铝业(集团)股份有限公司、浙江大华技术股份有限公司、浙江英特集团股份有限公司、浙江泰仙谷医药股份有限公司、浙江大学医学院附属第二医院、浙江省二建建设集团有限公司、浙江精诚模具机械有限公司等10家单位"2021

年浙江省人民政府质量奖";授予浙江银轮机械股份有限公司、巨石集团有限公司、沃旭集团股份有限公司、浙江久立特种科技股份有限公司、浙江舜宇光学有限公司、迪安诊断技术集团股份有限公司、浙江一鸣食品股份有限公司、浙江省台州医院、百盛联合集团有限公司、浙江华康药业股份有限公司等10家单位"2021年浙江省人民政府质量奖组织奖"。希望获奖组织珍惜荣誉,再接再厉,持续推动质量创新,抓好质量管理,切实发挥标杆示范作用。

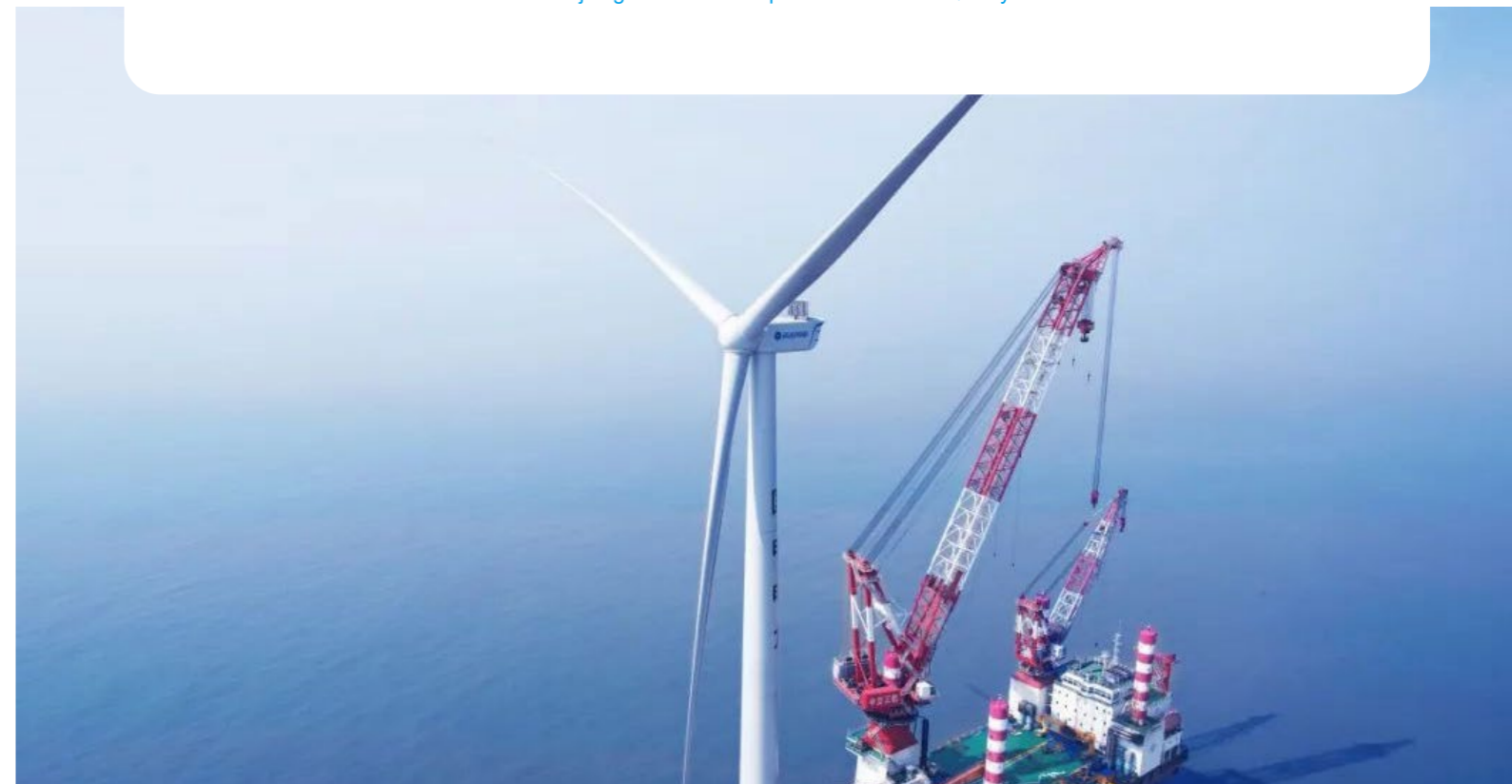
2021年,全省质量工作取得新的突破,宁波舟山港集团有限公司荣获第四届中国质量奖,杭州海康威视数字技术股份有限公司等9家单位和西子联合控股有限公司董事长三水福荣获第四届中国质量奖提名奖。全省广大企事业单位和质量工作者要以中国质量奖、省政府质量奖获奖组织和个人学习,加强质量管理,恪守质量诚信,持续提升质量竞争力。各地、各有关部门要认真学习贯彻落实习近平总书记致中国质量(杭州)大会贺信精神,高度重视质量工作,全面加强质量管理创新,坚持走质量提升之路,不断推动质量变革、效率变革、动力变革,为我省争创社会主义现代化先行省、高质量发展建设共同富裕示范区作出新的贡献。



(此件公开发布)

- 2 -

2021 Zhejiang Provincial People's Government Quality Award



High-quality Customer Service



Windey always puts customers first, marks a long-term development path oriented by customer value strategy, and is committed to providing customers with better services by understanding their needs and meeting their demands.

Customer Demand Response

Relying on the technical accumulation in the field of wind power, the Company besides developing and selling wind turbines, is gradually capable of providing customers with life-cycle solutions for wind farms, including wind resource development in the early stage, wind farm operation monitoring and maintenance in the later period, and wind farm technology upgrading and transformation.

Early-stage Wind Resources Development Service

The investigation and evaluation of wind resources is the first step of wind farm development. The pre-development services of wind resources provided by the Company cover macro site selection, site survey, micro site selection and unit selection of wind resources.

01. Macro-site selection

Mesoscale technology is applied to select an area with good wind resources within a larger region as the proposed development area;

02. Resource evaluation

The situation of wind resources in the area to be developed is determined, and the regional wind resources map formulated;

03. Sensitive factor investigation and site survey of the project

The developers and technicians survey the topography and geological conditions in the proposed development area, and investigate the surrounding factors that may have a subversive impact on the project to eliminate restrictive factors and clarify the specific development scope;

04. Micro-site selection

A preliminary micro-site selection scheme of the project is made according to the collected project data to be substituted into the software for analysis and calculation, and the position of individual units will be adjusted for accurate distribution according to the terrain conditions and resources to form an optimized site selection scheme;

05. Type selection of wind turbine

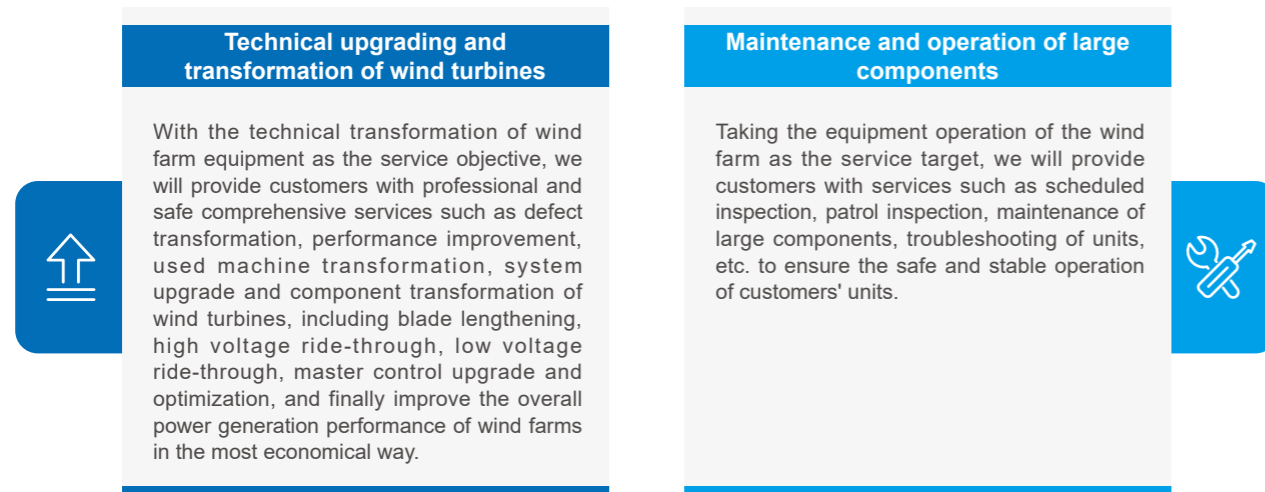
The optimal wind turbine model is selected through relevant calculation according to the wind energy resources and actual site conditions of the wind farm, combined with the relevant engineering construction price, with the goal of maximizing the rate of return.

Wind Farm Operation Monitoring Service

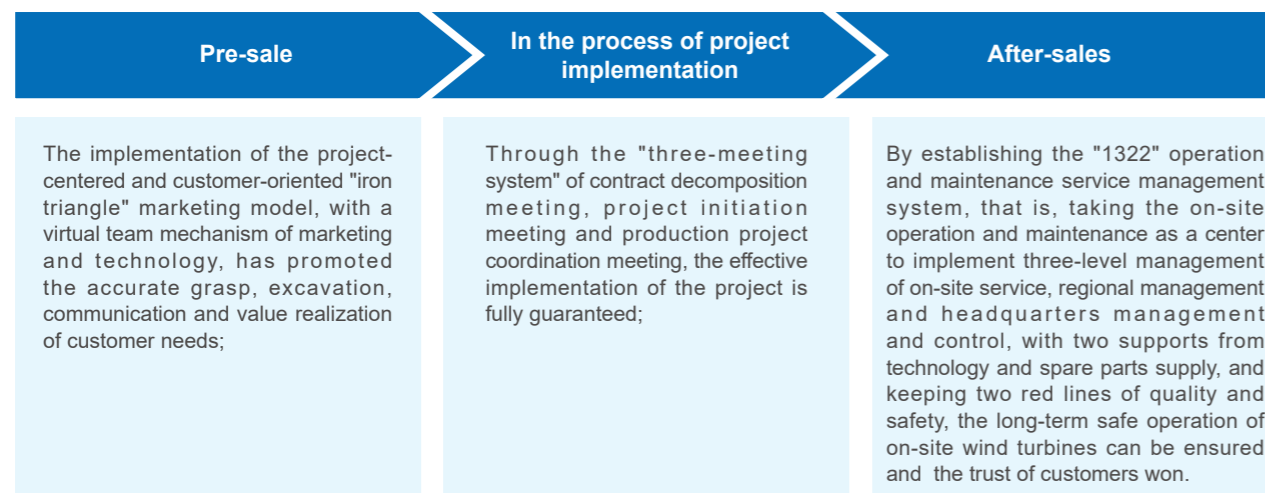
The Company independently developed a new generation of "WindViewer" wind farm monitoring system. Based on the operation data of wind turbines, the system integrates many functions such as wind turbine monitoring, real-time historical alarm data query, power generation availability data query and so on, and realizes the fine management of wind farms from monitoring to operation and maintenance. In addition, the system platforms developed by the Company, such as "Windey MIS" (wind farm management information system) and "Windey Aeolus" (mobile terminal of the wind farm information system), can realize the functions of real-time monitoring and fault diagnosis of the wind farm, and can remotely manage the wind farm, so as to realize the less attended or unattended wind farm.

Wind Power After-market Service

Wind power after-market services mainly include technical upgrading and transformation of units, maintenance of large parts, operation and maintenance, and spare parts services.



In addition, the Company has established a "three-dimensional marketing center network" consisting of marketing department, sales department, overseas sales department, contract management department and project management department. The Company provides diversified and all-round services from three dimensions: pre-sale, project implementation process and after-sale, so as to improve customer loyalty and continuously increase the Company's market share.



Customer Satisfaction Improvement

The Company's main customers are large and medium-sized power generation groups in China. With the continuous increase of successful cases of the Company's products in recent years, the Company has cultivated a number of stable strategic partners while improving its popularity and reputation. The Company has formulated a series of specifications and procedures, such as *Control Procedure for Nonconforming Products*, *Management Measures for Handling Quality Problems*, *Specifications for Quality Supervision and Inspection of Engineering Operation and Maintenance*, and *Improvement Control Procedure*, which clearly define the customer complaint handling process, responsibilities of various departments and processing time requirements to follow up and respond to customer demands in a timely manner.



To fully understand customer service satisfaction, the Company measures customer satisfaction through internal self-test and evaluation by third-party authoritative organizations, and obtains the degree to which the Company's products and services meet customer needs and expectations. During the reporting period, the Company's customer complaint handling rate was 100% and the complaint handling satisfaction was 100%. Taking corresponding measures according to the measurement results, the Company will continue to optimize the quality management system and continuously improve customer satisfaction.



Environmental Protection for Green Development

Windey actively responds to the national green development requirements, continuing to pay attention to environmental protection and ecological civilization construction and take sustainable development the core of enterprise activities and decision-making. We give full play to the role of wind power in protecting the environment and balancing the ecology for the harmonious coexistence of wind power and city development. We also actively practice green office and carry out various employee activities to enhance the environmental awareness of all employees.

Chapter Content:

Sustainable Production and Operation

Biodiversity Protection

ESG topics addressed in this section

- Coping with Climate Change
- Energy Management and Low-carbon Transformation
- Biodiversity and Land Use
- Waste Management
- Water Resources Use

SDGs goals responded in this section





Sustainable Production and Operation



To cope with the risks related to climate change, based on the concept of coexistence of enterprise development and environment, the Company continues to expand its work and measures in the fields of biodiversity protection on the premise of ensuring the stable production and operation, and responds to the trend of green development while improving its climate adaptability and sustainable competitiveness.

Green Production


The Company actively practices the concept of green environmental protection, strictly abides by laws and regulations such as the Environmental Protection Law of the People's Republic of China, the Cleaner Production Promotion Law of the People's Republic of China, Regulations on Environmental Protection Management of Construction Projects, etc., and keeps emissions standards including Ambient Air Quality Standard, Acoustic Environmental Quality Standard, Construction and Construction Factory Boundary Noise Emission Standard, Industrial Enterprise Factory Boundary Environmental Noise Emission Standard, Electromagnetic Environmental Control Limit, Environmental Noise Emission Standard, Pollution Control Standard for Hazardous Waste Storage and Pollution Control Standard for General Industrial Solid Waste Storage and Disposal Sites.

The Company has formulated and implemented the Environmental and Safety Monitoring and Measurement Control Procedure, the Environmental and Occupational Health and Safety Operation Control Procedure, the Waste Control Procedure and the Three Simultaneous Management System, etc., which set forth the requirements for the Company's environmental management. It formulates the annual energy-saving and emission-reduction work plan every year, defining the annual key work of environmental protection to avoid the adverse impact of its own operation on the environment by continuously establishing and improving the environmental management system. The Company has obtained ISO 14001 environmental management system certification, regularly identifies and evaluates environmental factors, implements rectification and upgrading measures, and continuously improves the environmental management level. During the reporting period, the Company did not have any major environmental accidents.




Reduction of Energy Consumption

The Company reduces the energy consumption from three dimensions: equipment, construction and production. The workshops currently built by the Company and its branches use energy-saving and environment-friendly materials as much as possible.



In terms of energy saving in production

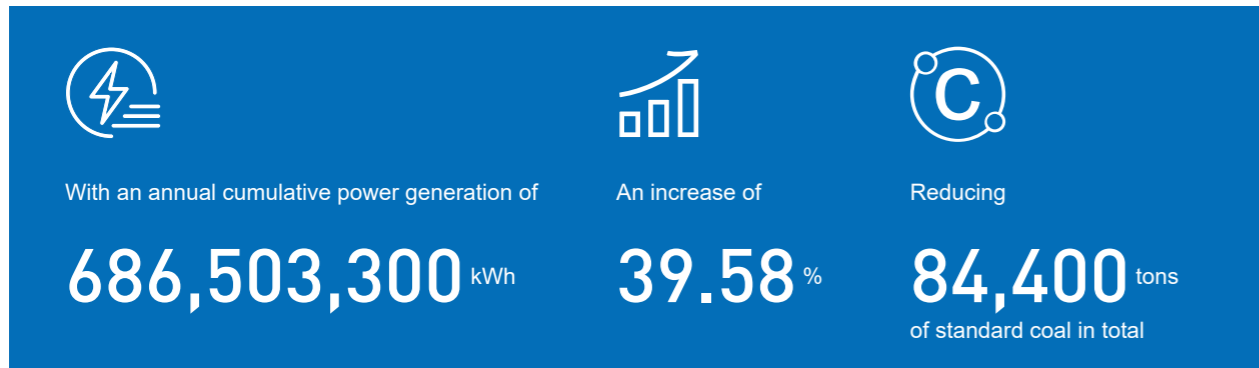
The Company has formulated measures of off-peak electricity consumption in high-temperature conditions while ensuring safe production and steady growth; A series of measures such as adjusting production arrangement to avoid high temperature period, taking ice cubes to cool the workshop, strengthening workshop ventilation, adjusting air conditioning temperature in office area and so on have effectively reduced the power load during daytime peak hours.



In terms of energy efficiency management

The Company established an energy management and control platform, based on which an energy grading measurement and monitoring system to collect energy consumption data in real time was established for bases, workshops and key energy-consuming equipment (rated power of 20kw and above). The analysis models of daily average energy consumption, single energy consumption and energy consumption per kilowatt fan were established on the energy management and control platform to analyze energy consumption. Using the Internet of Things, digital twinning and other technologies, the models of high-energy-consuming electric heating equipment were set up, and typical scenarios such as adaptive bearing precision assembly and zero-carbon factory created, and the energy consumption finely controlled, and the unit energy consumption reduced by 20%.

In 2023, the Company invested in the development of the distributed photovoltaic project on the roof of the factory building, adopting the mode of "spontaneous self-use and surplus electricity connecting to the grid", with a construction scale of 505.44kWp and an average annual online electricity consumption of 460,500 kWh, which can reduce the combustion emission of 56.59 tons of standard coal for the society and support green production with green electricity. As of December 31, 2023, the Company built its own wind power and photovoltaic plants: Pinghu Dushan Port, Xiyang Phase I and Phase II, Yucheng Weihe, Yucheng Qida, Chongyang Dongyue self-operated wind farms, Linping photovoltaic project, Hami Naomao Lake, Chongyang Xiaoling, Yucheng Weihe Phase II and the photovoltaic project in central Zhejiang, with an annual cumulative power generation of 686,503,300 kWh, an increase of 39.58% compared with 491,864,000 kWh in the same period, reducing 84,400 tons of standard coal in total.



"Three Wastes" Discharge Management

The Company does not involve waste gas emission in its business operation, and strictly manages waste water and waste in accordance with national laws and regulations.

Wastewater Discharge Management

The Company's wastewater discharge sources are mainly domestic sewage generated by office workers and wastewater generated during project construction and operation.

During the construction period of the project, the sewage mainly includes washing wastewater from concrete mixing station, oily wastewater from mechanical repair and automobile washing, and domestic sewage from construction workers. Preventive measures taken during construction are as follows:

According to the characteristics of small amount of washing wastewater in concrete mixing station and intermittent discharge, the project adopts the treatment process of "pre-settling tank-sand filter-clear water tank". The treated wastewater can be used as far as possible for sprinkling water on construction sites and transportation roads, and the excess wastewater shall be discharged up to the standard. The waste filter materials are transported to the waste residue field or designated place for disposal together with the sludge deposited in the pre-settling tank.

Considering the relatively small amount of waste water from mechanical repair and automobile washing, the project only adopts the oil separation and precipitation treatment process. The treated wastewater can be used as far as possible for sprinkling water on construction sites and transportation roads, and the excess wastewater shall be discharged up to the standard. The settled sludge is transported to the designated place of the project, and the separated oil slick is incinerated.

According to the characteristics of domestic sewage, biochemical treatment process is adopted. The fecal sewage and canteen sewage are pretreated by septic tank and grease trap respectively, and then discharged into the buried domestic sewage treatment device together with other domestic sewage. The treated wastewater can be used as much as possible for greening the site and its surrounding areas, and the excess wastewater can be discharged up to the standard.

Sewage and waste water during the operation period are mainly domestic sewage of managers and oily waste water from transformer maintenance or accidents. Wastewater prevention and control measures during operation are as follows:

Domestic sewage prevention and control measures are the same as those during the construction period, and biochemical treatment is adopted.

Oily wastewater from transformer maintenance or accident mainly passes through the main transformer oil pit set under the transformer, and is collected by the accident oil pool and then pumped back by qualified units, and will not be discharged.

Solid Waste Disposal


The Company's waste sources are mainly the domestic garbage generated by office workers and those generated during the construction and operation of the project. Office building waste would be uniformly handled by a qualified third party. The domestic garbage generated by construction personnel would be collected in a unified way and sent to the designated department for treatment. During the construction process, the earthwork surplus of the booster station, wind turbine foundation, box transformer and transmission line are all used for the construction, maintenance, backfilling of roads and hoisting, and vegetation restoration, so as not to produce engineering debris waste. A small amount of waste concrete produced in the construction process can be properly treated.

Noise Control

The Company strictly manages the noise generated during the construction and operation of the project. Preventive measures are as follows:

Low-noise machinery and equipment would be selected as far as possible for construction machinery, and the noise would be controlled from the source.

The construction transportation routes and time are reasonably arranged to reduce the impact of traffic noise on residents on both sides of the transportation road.



The mechanical equipment would be maintained regularly to keep it in good condition and reduce the noise pollution caused by the poor operation of the equipment.

Intensive operations on machinery with strong noise are made to shorten the time of noise pollution.



Biodiversity Protection



The Company attaches great importance to ecological protection, and abides by the principles of "early intervention", "priority to avoidance measures", "link work at selected spots with that in entire areas" and "priority to prevention, protection and equal attention to development and protection" throughout the project life cycle to protect local biodiversity. The main measures include:



The Company continuously optimizes the construction scheme, strengthens scientific management, and reduces the excavation area and amount as much as possible and shortens the operation time on the premise of ensuring the construction quality.



The Company strictly limits the scope of construction land, avoids arbitrarily expanding the scope of construction, so as to reduce the impact of construction on surrounding vegetation.



During the construction period, the construction site and transportation roads will be watered regularly when there's no rain, and the transportation vehicles will slow down when passing through villages along the line to reduce the impact of dust.



The Company strengthens publicity and education on ecological environment protection for construction workers, setting up billboards to protect wild animals, plants and birds on the construction site and surrounding areas, and prohibiting construction workers from catching and hunting wild animals and birds.



After the construction, according to the topographic conditions, vegetation restoration and greening will be carried out in the temporary occupied area at suitable time.



By reasonably arranging the location and size of distribution equipment, the bus of booster station is checked according to corona voltage and the conductor is reasonably selected, at the same time, the phenomenon of peak discharge is eliminated and the electromagnetic influence and radio interference are weakened.



People First for Diversity and Common Prosperity

According to the requirements of the development strategy, Windey follows the working ideas of "optimizing the structure, filling the shortcomings, cultivating at different levels, strengthening incentives, and progressing step by step", continuously cultivates fertile soil for high-level talents, builds a multi-channel career development system, creates diversified salary and welfare measures, realizes the sustainable development of talents, and creates an ecological environment for people to make full use of their talents, work together harmoniously and cooperate for win-win. In 2023, the Company formulated and issued the Human Rights Policy, which further clarified respect for basic human rights and fair labor practices, and set higher standards in the internal and global supply chain.

Chapter Content:

Employee Employment Management Employee Development and Training
Protection of Employee Rights and Interests Occupational Health and Safety

ESG topics addressed in this section

- Human Rights and Labor Rights
- Employee Development and Training
- Salary and Welfare
- Occupational Health and Safety
- Equality, Diversity and Inclusion

SDGs goals responded in this section



Employee Employment Management



Windey upholds a fair and just employment mechanism, respects and protects the legitimate rights and interests of employees, ensures the transparency, unity and fairness of the recruitment process, striving to create a pluralistic, equal and inclusive working environment.

| Compliance Employment

Windey strictly abides by the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the People's Republic of China Law on the Protection of Minors and other laws and regulations, as well as the laws and regulations of countries and regions where overseas operations are located, follows the relevant international conventions approved by the China government, and formulates and continuously revises internal rules and regulations such as the Recruitment Management System to protect the legitimate rights and interests of all employees from infringement.

The Company insists on legal employment, strictly prohibits any form of forced labor and child labor, and at the same time puts an end to linking employment with factors such as gender, nationality, region, religious belief and skin color. It has zero tolerance for employee discrimination and is committed to building a legal, compliant, equal and inclusive workplace environment.

During the reporting period, there were no incidents of child labor and/or forced labor and discrimination in the Company.

| Pluralistic Employment

Windey adheres to the principle of "open recruitment and merit-based admission" and attracts external talents while strengthening the internal cultivation and training. When there are vacancies (especially management positions), the Company gives priority to internal recruitment to provide internal employees with promotion opportunities, and 70% of the candidates for management positions have been selected through internal competition; When there are no suitable candidates in the Company, it adopts diversified and multi-channel external talent introduction, such as introducing recruitment management system, recruitment via headhunting and employment websites, establishing high-end talent resume database, setting up open days, participating in industry seminars or exhibitions, etc., to attract high-end talents to join in order to satisfy the Company's future strategic development needs.

By the end of the reporting period, the Company had a total of 2,628 employees, details of which are as follows:

Category	Subcategory	2022	2023
Number of employees by gender	Male	2,031	2,238
	Female	325	390
Number of employees by age group	30 years old and under	1,018	1,085
	31 to 50 years old	1,275	1,491
	50 years old and above	59	52

Employee Development and Training



Windey always regards the education and training of talents as the foundation of enterprise development, insists on building organizations and developing businesses with talents as the main body, and provides strong support for employees' career development and the Company's strategic business development by enriching employees' growth opportunities, unblocking career development channels and improving the support and incentive mechanism, so as to promote employees' development with the Company.

| Training System

Windey keeps the concept of common development with employees to build a perfect employee training system, and formulates internal rules and regulations such as Training Management System and Internal Trainer Management System. Based on the three major curriculum systems of "annual key courses, professional courses for business promotion and pre-job training courses", it focuses on three dimensions: newcomer training, vocational training and cadre training, forming a diversified and multi-channel training system that constantly empowers the business departments to solve problems and help talent teams at all levels thrive.

To improve the training efficiency, the Company has set up a "Cloud Academy" online learning platform that integrates learning, discussion, questioning and examination, covering curriculum resources in many fields such as professional skills, management ability and industry knowledge, as well as online courses, live lectures, micro-courses and other forms of learning content to meet the learning needs and preferences of different employees. At present, "Cloud Academy" covers 17 colleges, including Intelligent Manufacturing College, Leadership College, Quality Management College, Technical College and Compliance Management College, offering more than 2,000 courses, including more than 330 original courses. In addition, the platform also has a powerful data analysis function, which can monitor and analyze the learning progress, achievements and feedback of employees in real time, providing us with strong data support.

Newcomer Training

We organized a special training camp of "Sailing Plan" on a regular basis every year for new employees, developed a new path of "Base Plan" for recruiting college graduates to carry out gradient and personalized rotation exercise for new graduates, equip them with one-on-one mentors to formulate medium-and long-term career development plans.

Vocational Training

Through the online learning platform, more than 1,500 professional skills courses are opened internally, and diversified contents were regularly pushed for various business lines, so that employees can acquire all kinds of knowledge in time and form personalized and lightweight learning methods; And special programs such as "Seed Plan" marketing training camp and "Ocean Going Plan" for international special training project were carried out.

Cadre Training

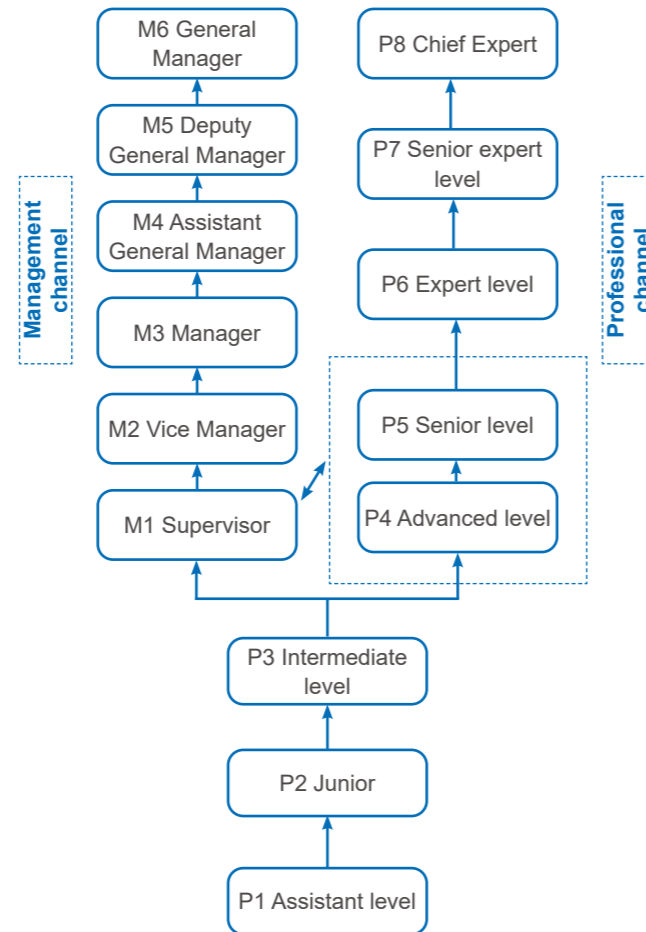
A series of special activities, such as "Navigation Plan" training course for middle and senior managers, "Sailing Plan" training course and "Lighthouse Plan" training program for internal trainers, were carried out respectively, aiming at strengthening team management and improving organizational efficiency.

At the same time, to verify the function and effect of the training program, improve the training quality by using the evaluation data, and effectively control the progress of the training program, the Company conducts two-way evaluation on the trainees and trainers through questionnaires, seminars, speeches, etc., and also requires employees to fill in the "531 Improvement Schedule²" and action schedule after each training.

² It refers to five gains, three applications and one action.

Promotion Mechanism

Windey has formulated internal rules and regulations, such as the Post Qualification Management System and the Cadre Selection and Appointment Management System, with the post responsibility as the base, the post ability as the core, the performance contribution as the guidance, and the objectivity and justice as the benchmark, designed a "Y" type career development channel, and broadened the breadth and depth of employees' career development by constructing a promotion management system covering all employees.



Based on the job responsibilities and job requirements, the Company has defined the job qualification standards and selection and appointment process including "basic conditions" and "certification conditions" in the system, forming a set of talent development and evaluation system with its own characteristics, which makes the talent management more scientific and standardized, and provides strong support for employees' diversified career development paths.

Incentive Plan

Focusing on the overall development strategy and aiming at stimulating the efficiency of human capital and promoting the Company's high-quality development, Windey has formulated the Management Measures for Employee Performance Appraisal, and established an all-factor incentive mechanism combining various incentives. On the one hand, it takes "performance contribution" as the core, and rewards outstanding employees with short-term incentives such as project bonuses and performance bonuses to stimulate their enthusiasm and creativity; On the other hand, guided by "post value", the management team and the core backbone are bound through medium and long-term incentives such as term incentives and equity incentives to promote long-term and high-speed business growth.

In addition, the Company has formulated and issued the Administrative Measures for the Promotion of Employees' Academic Education, which provides tuition subsidies for employees' academic education promotion plans, encourages employees to improve their comprehensive quality and broadens their personal development space. At the same time, the Company has specially formulated the Reward System, which sets up more than ten awards for individuals and teams, such as leading engineers, engineering models, best technical teams, advanced wind farm construction teams, etc. At the end of each year, it conducts appraisal to set a benchmark, honor the value and contribution created by employees for the Company's development, and encourage employees' growth with the Company together.





Protection of Employee Rights and Interests

To practice the idea of people first, Windey fully respects employees' democratic management rights, providing employees with comprehensive and competitive salary and welfare benefits, and practical help and warm greetings through diversified humanistic care activities such as helping those in difficulties, condolence visits, and entertainment, so as to continuously improve the Company's cohesion.

| Democratic Management

Windey strictly abides by the Labor Law of the People's Republic of China, the Trade Union Law of the People's Republic of China and other laws and regulations, and fully values employees' rights of free association and collective bargaining. The Company established a trade union in 2005, with more than 2,700 members. According to the department ownership, job responsibilities and team building, there are now 8 directly affiliated trade union groups and 8 division unions. The trade union of the Company implements the system of workers' congress in accordance with the law, holds the workers' congress every year, listens to the work report of the general manager, reviews three special contracts, supervises the performance of collective contracts and the use of trade union funds, and submits the systems and regulations involving the vital interests of employees to the meeting for deliberation. In 2017, the trade union implemented the proposal system of the workers' congress to further smooth the channels of democratic management.



The Company established a trade union in 2005, with more than

2,700 members

The 2nd session of the 5th Workers' Congress held

From January 31 to February 1, 2023, Windey held the second session of the 5th Workers' Congress and the 2023 Work Conference, reviewing and summarizing the main work and achievements in 2022, deeply analyzing the current industry situation, and studying and deploying the key tasks in 2023. The Congress reviewed the report on the work of the trade union, and held by-election of Ji Xiaofeng a member of the fifth Trade Union Committee, and elected Wang Yang the chairman of the Trade Union. The annual debriefing of various departments and key business sectors were listened; and five letters of responsibility, including the responsibility letter for building a clean and honest party style and the responsibility letter for assessing the work objectives of the party branch signed; and the technical achievement award, the annual team and individual benchmark, outstanding middle-level cadres, general manager special award winners were commended. The meeting was held in the form of "live + video". Relevant leaders of the electromechanical group, members of the Company's management team, representatives of employees, nonvoting delegates, and principals of various departments and units in and outside Hangzhou attended the meeting.



| Communication and Care

Windey fully understands the importance of communication. In order to ensure the timely acquisition and transmission of information between employees and the enterprise, and enhance trust and understanding, we have established an open, fair and systematic communication mechanism. By means of General Manager Reception Day, General Manager mailbox, innovation and efficiency proposal process, enterprise journal, and employee exchanges, we have ensured convenient, timely and effective communication between employees and the enterprise. For reasonable and beneficial suggestions, we have formulated the Management System of Innovative and Effective Proposals to clearly encourage and support employees to actively make suggestions and suggestions, which will be adopted and rewarded after discussion and approval by the management.

The Company actively practices the concept of mutual help, fully demonstrates the humanistic care of the enterprise, and formulates internal rules and regulations such as Measures for the Management of Helping Funds for Employees in Difficulties, Provisions for the Management of Long-term Non-work-related Sick Leave of Employees, and Measures for Living Allowances for Survivors of Employees Who Died Not Related to Work, so as to provide temporary or long-term living allowances for special groups. For female employees, the Company has a maternal and child room and regularly distributes related articles to female employees, giving more consideration and care to them. At the same time, the Company arranges physical therapists to provide physical therapy and massage services for employees every Wednesday afternoon.

To better promote the harmonious and healthy development of the enterprise and enhance the cohesion, the Company and the Trade Union support the establishment of various cultural and sports interest groups, such as basketball groups, football groups, badminton groups, running groups, etc., and organize cultural and sports activities such as staff sports meetings, family open days, calligraphy competitions and photo competitions to enrich employees' spare time.

In addition, the Company organizes a company-wide employee engagement (satisfaction) survey³ every two to three years, and the survey results and improvement plans will be announced to all employees.

| Compensation and Benefits

In accordance with the relevant laws and regulations of the country/region where the Company operates, and adhering to the concept of equal pay for equal work, Windey has formulated the Salary Management System to clarify the salary structure, and adopted the distribution form of "fixing salary by post, grading by ability and awarding by performance". Every year, through competitor analysis, industry public data analysis, third-party salary report and internal investigation, it has established an employee salary system that takes into account external competitiveness and internal fairness, and ensured that labor remuneration is paid in full and on time.

In addition to the statutory benefits stipulated by national laws and regulations, the Company and Trade Union have also set up humanized and diversified enterprise benefits and subsidies, formulated and revised internal rules and regulations such as Welfare Subsidy Manual and Employee Holiday and Attendance Management System, increased maternity leave for female employees by 15 days from the original basic days, and added related holidays such as "parental leave" and "one-child care leave" to further improve the employee welfare system:

- Extra paid holidays include paid annual leave, funeral leave, work-related injury leave, parental leave, maternity leave, nursing leave, breastfeeding leave and one-child care leave.
- Allowances and subsidies include high temperature/heating subsidies, housing subsidies, duty allowances, part-time subsidies, job title (skill) subsidies, seniority subsidies, academic education subsidies, etc.
- In addition to five social insurances and one housing fund, the Company additionally set up enterprise annuity plan, commercial insurance, health check-up, working meals, holiday benefits, marriage benefits, birthday benefits, recuperation, funeral condolences, etc.

By the end of the reporting period, the employee turnover rate of the Company was lower than the industry average.

★ Women Power in Spring — Windey female workers celebrate the 113th Women's Day

On March 8, 2023, the female employees of Windey set off from Hangzhou headquarters and Linping respectively to Qiaosi Xiaotianxing camp to launch a series of activities with the theme of "being close to nature and embracing spring". After arriving at the activity site, everyone sat down in groups on the big lawn and began to enjoy afternoon tea. During the period, some followed the camp staff to plant saplings in the woods. After a simple afternoon tea, everyone started the highlight of this activity-vegetable picking. As soon as they entered the garden, everyone couldn't wait to start picking. Fruit radishes, lettuce, Chinese artichoke ... While picking, everyone communicated with each other, feeling the fresh pastoral atmosphere, smiling on their faces. This activity not only relaxed everyone's mood, but also showed the healthy and uplifting mental outlook of the female employees of Windey, and further enhanced the friendship of colleagues and the cohesion of the team.



³ The last survey was conducted in 2022, and the survey results have been publicized and improvement measures have been continuously carried out, and it is expected that the next survey will be carried out in 2024/25.

Windey successfully held the first staff sports meeting

On May 13th, 2023, the first staff sports meeting of Windey was held in Hangzhou. Nearly 400 employees from ten grass-roots trade unions of the Company participated in four major events and 21 minor events of this sports meeting. Considering the competitiveness and interest, track and field events and fun events are set. There are 8 individual competitions and 3 team competitions in track and field events. In the team competitions, the players cooperated in solidarity; in fun games, they laughed and relaxed. The most challenging individual event is running. The athletes dashed like arrows from the string, and the audiences cheered one after another ... The female athletes were bright and brave, becoming the most beautiful scenery on the sports field. On the southeast corner of the field, the shot put competition was going on, finding the heavy shot drawing a beautiful arc in the air. Other games such as shooting, darts, long jump and football shooting were also exciting. After a day of fierce competition, a total of 169 awards were won for groups and individuals. The sports meeting was carried out orderly, seeing enthusiastic participation and athletes' struggle and cooperation, showing the spirituality of Windey employees.



Windey and China Institute of Traditional Chinese Medicine launched a free clinic

In August, 2023, the Beijing Party Group of the Seventh Party Branch of Windey and China Institute of Traditional Chinese Medicine jointly organized a one-week charity clinic in Beijing Branch. During the activity, an endless stream of colleagues came to consult at the scene, and everyone queued up in an orderly manner. Medical staff carefully examined them, patiently asked about their physical condition, analyzed the causes of discomfort, and put forward effective treatment plans and health guidance for different diseases and individual differences. Medical staff also helped colleagues to relieve neck and shoulder stiffness, lumbar muscle strain, knee wear and muscle strain through acupuncture, massage, scraping and cupping. Through this charity clinic activity, the role of resource sharing and complementary advantages of the Party building alliance was fully exerted, which deepened employee's understanding of medical knowledge and improved their awareness of healthy life.



Occupational Health and Safety

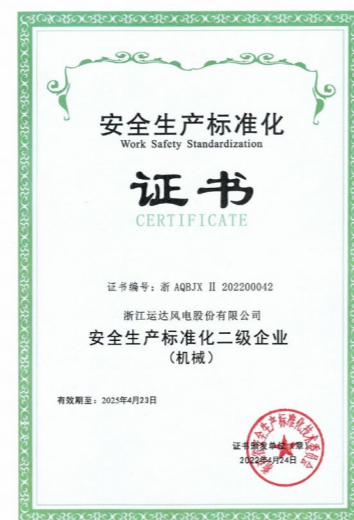


Windey continued to optimize the construction of occupational health and safety management system, comprehensively promoted the implementation of safety responsibility norms, kept zero tolerance for potential safety hazards, strengthened the prevention and treatment of occupational diseases, publicized health and safety concepts to all employees, and comprehensively improved the Company's health and safety management level. In 2022, the Company obtained the second-class enterprise (machinery) certification of work safety standardization.

| Safe Production

Windey strictly abides by the Work Safety Law of the People's Republic of China and other laws and regulations, and has formulated and issued more than ten safety management systems, such as the Safety Production Responsibility System, the Emergency Plan Management System, the Safety Production Inspection System, the Safety Input Guarantee System and the Safety Production "Five Simultaneous" Management System, insisting on safety production as the fundamental guarantee for its development, continuously improving the safety management and risk prevention system, and implementing the entity responsibility of safety production. During the reporting period, the Company obtained ISO 45001:2018 occupational health and safety management system certification for business premises, with a coverage rate of 40%.

At the same time, the Company has formulated the Safety Management System for Interested Parties and signed an HSE agreement with a third party to clarify the safety responsibilities of both parties and set requirements for safety-related indicators. Before the third-party personnel entering the Company or the management scope of the Company, they need to accept the safety risk notification or safety technical disclosure, and review their PPE; the safety inspection on contractors and other related parties was carried out every quarter, and the employees of related parties managed in a unified manner as the formal employees of the Company.



Certificate of level-II standardized safety production enterprise (machinery)



Organizational Guarantee

The Company highlighted the first responsibility of the top leaders, implementing "one post and two responsibilities" and "three management and three necessities", and establishes the president-led Safety Production (fire safety) Management Committee as the highest management body of the Company's safety production, with the Safety Production and Environmental Protection Department specifically implementing and managing the safety, fire protection, environmental protection and occupational health management work of the Company; It improved the safety production management team of each department, subsidiary and production unit, appointed corresponding safety management personnel, and established a three-level safety management framework at the company, department I and team levels.



Indicator Target

The Company has established key safety indicators such as "eliminating serious accidents and controlling the annual minor injury rate to within or below 1%." These indicators were enforced and assessed through the signing of safety production target responsibility agreements, which break down safety responsibilities to various departments and positions. The implementation and completion of the safety production target indicators were monitored and evaluated, with the evaluation results tied to the compensation of departments and management. Over the past three years, the signing rate of the safety production target management responsibility agreements has been 100%.



Supervision and Rectification

The Company employed various methods such as safety inspections at all levels, annual safety assessments, third-party inspections and reviews to identify potential safety hazards in all areas, environments, personnel, equipment, and activities (including special equipment) related to production and operation. Based on the results of these inspections, a dynamic hazard control list was established to oversee and ensure timely rectification. For hazards that cannot be immediately rectified, detailed rectification plans were formulated and the implementation was continuously tracked to ensure production safety.

During the reporting period, the Company did not experience any major safety accidents. There were 0 lost-time accidents, resulting in a loss of 0 workdays. The lost-time accident rate per million working hours was 0%. In terms of health and safety, the Company invested 37.33 million yuan.

Occupational Health

Windey strictly adheres to laws and regulations such as the Occupational Disease Prevention and Control Law of the People's Republic of China, and has established and issued a series of occupational disease prevention and control systems, including Occupational Disease Hazard Prevention and Control Responsibility System, Occupational Disease Protective Equipment Management System, Occupational Disease Hazard Warning and Notification System, Occupational Disease Prevention and Control Publicity and Education Training System, and Workers' Occupational Health Monitoring and File Management System. By incorporating occupational health inspections and management into risk identification and hazard source investigation work, Windey strives to establish a comprehensive control mechanism for the management of occupational health and safety risks.

When the Company enters into labor contracts with employees, it truthfully informs them in writing about the potential occupational hazards and their consequences, protective measures, and benefits that may arise during the work process, and specifies these in the labor contracts. The Company also distributes labor protection supplies such as gloves, masks, earplugs, hand sanitizers, and work clothes to employees on a monthly basis, and conducts inspections on the use of personal protective equipment and the proper use of tools at each workstation. For positions with significant occupational hazards, warning signs and explanations are prominently displayed and continuously adjusted and improved for better safety measures.

The Company takes corresponding preventive control and emergency measures for different hazards and occupational hazard factors:



Emergency Measures for Occupational Health and Safety Prevention and Control

Key Sites	Hazardous Factors	Prevention, Control and Emergency Measures
	Noise	<ol style="list-style-type: none"> 1. Introducing noise reduction devices and facilities. 2. Requiring operators to wear earplugs and earmuffs to reduce the harm of noise to workers.
	Temperature	<ol style="list-style-type: none"> 1. Installing insulation layers and powerful electric fans, axial fans, etc. 2. During the hot summer months, distributing salted beverages, heatstroke prevention medicines, and ice blocks. 3. Conducting heatstroke prevention drills under high-temperature conditions.
	Potential safety hazards like injuries caused by mechanical and special equipment	<ol style="list-style-type: none"> 1. Formulating management systems such as the "Mechanical Injury Accident Emergency Plan" and the "Special Equipment Accident Special Emergency Plan." 2. Utilizing new equipment and new processes to reduce the risks associated with equipment operations. 3. Enhancing routine inspections and requiring immediate improvements upon discovering any potential hazards. 4. Strengthening safety education and training for employees, clarifying the hazards at each workstation.
	Hazardous chemicals	<ol style="list-style-type: none"> 1. Establishing management systems such as the "Hazardous Chemicals Management System" and the "On-Site Disposal Plan for Cleaning Agents Splashed into Eyes." 2. Adopting new materials that are low-toxic, virtually non-toxic, and have a high flash point to replace toxic, flammable, and explosive materials like paint and gasoline. 3. Enhancing routine inspections and requiring prompt rectification of any identified hazards. 4. Strengthening safety education and training for employees to clearly understand the dangers associated with each position. 5. Equipping and replenishing personal protective equipment, purchase eyewash stations, gas masks, and other protective devices. 6. Regularly organizing health check-ups for positions exposed to occupational hazards.
	Leakage	<ol style="list-style-type: none"> 1. Formulating the "Hazardous Chemicals Management System." 2. Conducting regular inspections of anti-leakage items. 3. Carrying out emergency drills for chemical leaks.
	Fire	<ol style="list-style-type: none"> 1. Developing a "Special Emergency Plan for Fire and Emergency Evacuation" and regularly organizing fire prevention and escape drills. 2. Purchasing fire extinguishers, fire-fighting sand, and other equipment and facilities, and conducting regular inspections.



Workshop



Chemicals warehouse

Concurrently, the Company promotes and educates on relevant laws, regulations, and knowledge related to emergency response and evacuation through various means such as bulletin boards and office automation systems on an irregular basis. Regular meetings are held to organize the study of emergency management knowledge, thereby enhancing the capabilities for emergency response, avoidance, and self-rescue. In addition to internal safety training and emergency drills, the Company also regularly undergoes inspections and assessments by higher-level management departments and third-party safety management organizations, which helps to evaluate the safety and health status of the Company's operations, reduce potential risk factors, and prevent accidents. The Company employs safety and health professionals, including experts in safety, fire protection, first aid, and medical services, to conduct safety and health training activities.

During the reporting period

<p>The Company achieved a</p> <p>100 % coverage rate for health check-ups, including occupational health examinations</p>	<p>With an incidence rate of occupational diseases being</p> <p>0</p>
<p>A total of</p> <p>205 safety training sessions were conducted</p>	<p>With</p> <p>11,900 person-times participating in the safety training</p>

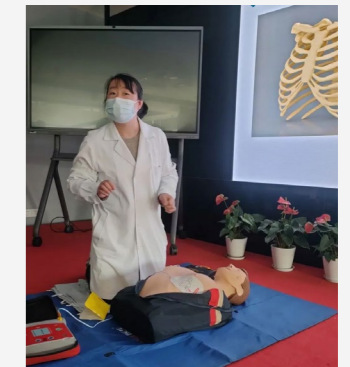
Emergency skills grand PK: promoting safety through competition to forge elite troops

In July 2023, the first Emergency Skills Competition was successfully held at the Linping base, organized by the Company's Trade Union in conjunction with the Safety Production and Environmental Protection Department and the Manufacturing Center. The competition focused on practical drills and included two main categories: fire extinguishing and emergency first aid. The events covered a range of activities such as rolling out fire hoses, using fire hoses, performing cardiopulmonary resuscitation (CPR), and bandaging for anterior chest wall fractures. More than 30 employees from various grassroots trade unions formed 10 teams to participate in the competition. The participating teams demonstrated the spirit of Windey people, characterized by their hard work, ambition, and commitment to excellence. Through this grand competition, the emergency response and rescue capabilities of the employees were tested in multiple dimensions, enhancing their ability to handle accidents and improving their overall preparedness and response to emergencies.



CPR: saving lives together

In December 2023, Windey's Technology Center, in collaboration with the Second Grassroots Committee of the China Democratic League Zhejiang Provincial Direct Joint Committee and the Greentown Cardiovascular Hospital, organized a unique first aid skills training session at the Company's headquarters, which was attended by more than 50 employees from the Technology Center. The training consisted of two parts: theoretical explanation and practical operation. Vice President Jia Xiaoyan of Greentown Cardiovascular Hospital provided a detailed introduction to the concept and symptoms of sudden cardiac arrest, the mechanism of CPR, the principle of defibrillation, and the use of automated external defibrillators (AEDs) through a combination of video and PPT presentations. This enhanced the participants' understanding of the pathophysiology and on-site first aid knowledge. During the practical operation segment, experts from Greentown Cardiovascular Hospital used human models and related equipment to demonstrate basic first aid skills such as artificial respiration and cardiac resuscitation. They also guided the trainees, who were divided into small groups, to practice these skills themselves. This hands-on approach allowed the participants to learn and master first aid skills in a practical setting, creating a lively and engaging atmosphere at the training session.



Theme

Strengthen Human Rights Protection for a Better Home

Human Rights Policy

Our Human Rights Policy sets out how we should treat everyone, including customers, employees, business partners, and people at all points in our supply chain. We are fully committed to operating with respect for internationally recognised human rights as set out in the *United Nations International Covenants on Human Rights* and the *International Labour Organisation Declaration on Fundamental Principles and Rights at Work*. We follow the *UN Guiding Principles on Business and Human Rights* (UNGPs), uphold human rights in our supply chain and conduct environmental due diligence to identify and mitigate risks. We also proactively remediate potential adverse impacts, track and measure progress, and report on findings.

Training employees

We require all employees to complete annual training on our Code of Business Conduct based on our Business Ethics Policy, which covers key points such as workplace behaviour, conflicts of interest, gifts, confidentiality, anti-corruption, competition, privacy, and our human rights policy. All employees receive this training, as well as additional online training, on an annual basis, depending on where they work and the responsibilities of their position. We also provide employees with additional resources to help them resolve issues and concerns, including a business ethics compliance hotline and a business code of conduct website that allows employees and external parties to report issues anonymously.

Supplier Requirements

We are convinced that our responsibility to people and the planet goes far beyond ensuring compliance. We have a shared responsibility with our suppliers to put people first by following high standards, to deal with and remediate any problems quickly when they occur, and to strive for continuous improvement to prevent similar problems from recurring.

We sign HSE Agreements, Integrity Agreements, Environmental and Occupational Health and Safety Commitments, and Confidentiality Agreements with our suppliers, in which we set out what we expect from them in terms of labour and human rights, health and safety, the environment, management systems and business ethics. They cover a wide range of labour and human rights requirements, including anti-discrimination and abuse, prevention of child labour, working time management, wages, benefits, contracts, freedom of association and labour negotiations, and responsible sourcing of materials.

We regularly evaluate and update our management policies and internal processes to address emerging risks, reflect the latest legal requirements and industry best practices, and reflect the needs of our suppliers' employees in a dynamic operating environment.

Alignment with international frameworks

We have a Human Rights Policy, which is regularly optimised, to set out our requirements for suppliers in the areas of labour and human rights, health and safety, the environment, management systems and business ethics. These requirements are in line with international labour and human rights standards, including those of the International Labour Organization (ILO), the United Nations Guiding Principles on Business and Human Rights (UNGPs), and industry-leading health and safety organisations.

For years, we have been tracking salient human rights risks in our manufacturing supply chain and refining key metrics against the UNGPs to measure supplier performance and our own progress. This work has also helped us to adopt a more integrated approach to evaluating the effectiveness of our human rights and environmental programmes.





Public Benefit for Shared Future

Windey adheres to the value concept of "achieving with efforts, good faith and integrity", consistently maintains its original aspiration to give back to society, taking on the responsibility of promoting common prosperity and advancing comprehensive well-being. It actively engages in volunteer services, targeted poverty alleviation, poverty alleviation with industrial and educational support, and other activities aimed at jointly creating a happy life, authoring a "happiness answer" of higher quality and greater well-being for people's livelihood.

Chapter Content:

Rural Revitalization

Targeted Cooperation

Public Welfare

ESG topics addressed in this section

Social Investment

Public Welfare and Charity

SDGs goals responded in this section





Rural Revitalization

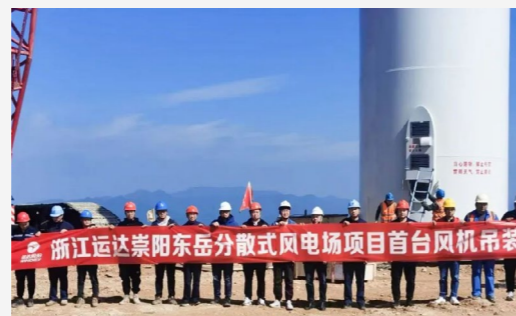
The Company leverages its strengths and tailors its initiatives to local conditions to support rural revitalization. It vigorously promotes the development of decentralized wind and photovoltaic projects in rural areas across the country, leading to the emergence of a large number of benchmark projects in Chongyang, Hubei and Leye, Guangxi. These projects have not only stimulated local economic growth but also helped the local population to increase their income and wealth, contributing to the creation of "green, beautiful, and prosperous" rural communities.

Village+ Wind Power, a "green, beautiful, and prosperous" development of rural areas

In recent years, the development of wind power projects by original equipment manufacturers has become a trend. Windey has developed the first grid-connected mountainous decentralized wind power project in Chongyang, Hubei Province. By the end of 2023, the cumulative installed capacity of the four phases of the wind farm reached 80MW, all of which will be connected to the 35kV low-voltage side of the state grid, with full-capacity grid connection and local consumption. This self-produced, self-installed, and self-operated and maintained wind power project not only offers greater security and sustainability but also makes an outstanding contribution to promoting the "green, beautiful and prosperous" development of rural areas.

The project, from its construction to operation, has always focused on both economic and social aspects, striving to bring welfare to the local people through its implementation. Before the project was operational, the local roads were full of potholes and uneven. Now, wide and smooth roads extend all the way to the mountaintops. After the main road leading to the project was built, the project team noticed that the roads out of some natural villages were old and damaged. They used the road construction machinery during the construction period to help villagers build roads connecting to the main project road. For example, in the location of the second and third phases of the project, Guihuaquan Town, known as the "hometown of Lei bamboo," the bamboo, which mainly produces edible shoots and has high economic value, was difficult to sell due to the poor mountain roads. After the roads were built, this problem was completely resolved; it not only facilitated the travel of villagers but also brought economic benefits.

In addition, the project team also invested funds to renovate and replace the drinking water pipelines in the village. The participating units prioritized local hires in employment and gave preference to local and town partners in material procurement, transportation, standardized management, and signboard production, bringing benefits to the local people. After the completion of the project, it has attracted many tourists from near and far, stimulating the development of the local tourism industry and adding both luster and wealth to the construction of the hometown.



Targeted Cooperation

In active response to Zhejiang Province's special action of "Thousand Enterprises Helping Thousand Villages to Eliminate Poverty," the Company has taken solid and effective measures to provide counterpart assistance to Shawan Town in Jingning County, Zhejiang. The Company is committed to promoting resource development and cooperation in the 26 mountainous counties of Zhejiang Province, actively contributing to the improvement of the income level and happiness index of the people in the paired villages.

Charity sale to help farmers

"Helping farmers with love, Jingning High Mountain Yellow Peaches, everyone is welcome to try and buy..." In August 2023, a charity sale event was held at the entrance of the Windey cafeteria. By using the "golden key" of the charity sale, not only was the sales challenge of yellow peaches from the paired assistance village of Qili in Shawan resolved, with more than 2,600 jin (approximately 1,300 kg) of yellow peaches sold over two consecutive years, but also an opportunity for the high mountain peaches, known for their delicate texture and sweet taste to be showcased to the outside world provided. It has helped local agricultural industries to expand, increased villagers' income, and promoted rural revitalization in line with local development realities.



The sales challenge of yellow peaches from the paired assistance village of Qili in Shawan resolved, with more than

2,600 jin

(approximately 1,300 kg) of yellow peaches sold over two consecutive years





Public Welfare



The Company is committed to engaging in social welfare initiatives, giving back to community development through concrete actions, and fulfilling its responsibility by carrying out public welfare activities. It continuously conducts charitable activities such as donating funds for education, organizing lectures, and providing loving care and consolation. In addition, the Company has established the "Windey Volunteer Home," with over 100 registered volunteers. With the purpose of "upholding virtue and goodness, and promoting cultural harmony," the organization carries out targeted and regular volunteer activities.



Wind Power started from "little"

On July 20, 2023, the seventh party branch of Windey organized party members and cadres to visit the Shihuiqiao Community in Xihu District. They conducted a public science lecture on wind power generation for more than ten children aged 6-12 from the community. At the beginning of the session, the branch cadres introduced the concept of "carbon peaking and carbon neutrality" to the children and detailed the necessity of developing new energy sources and the importance of achieving the "dual carbon" goals in the context of environmental issues such as the greenhouse effect and acid rain. The children watched videos on the construction and power generation principles of wind energy and other new energy projects through PPT presentations and assembled wind turbine models with their own hands. The interactive quiz session attracted the children's eager participation, and their high accuracy rate earned them small gifts such as Windey wind turbine toys. The community leader expressed gratitude to the seventh party branch, stating that the public science lecture combined popular science with fun, edutainment, and helped the children to broaden their horizons and increase their knowledge. It further helped them understand the contribution of clean energy like wind power to the nation's economic construction and deepened the concept of green and energy-saving in their hearts.

This event, which was organized in partnership with the grassroots community party branch, actively promotes the "I Do Practical Things for the Masses" campaign and is an important demonstration of the Company's enthusiasm for social welfare and the social responsibility of a state-owned enterprise. In the future, the party branch will closely connect with the residents and masses, ensuring that cultural resources are directed towards the grassroots level. More public science lectures about new energy knowledge will be organized, allowing the general public, especially the younger generation, to deeply understand the significant role of clean energy in climate and environmental management as well as the construction of a green ecological environment.



 Party building to warm children's hearts

In December 2023, the seventh party branch of Windey, along with some party members and employees from Hunan Windey Wind Power Co., Ltd., visited the New Hope Special Education School in Lengshuitan District, Yongzhou City, to carry out a charity event themed "Party building to warm the children's hearts and growth". Through talent shows, interactive games, and donations, they brought the warmth and care to the children at the school, helping them to build self-confidence, face life's challenges bravely, and support the significant development of educational causes.



The event not only demonstrated the spirit of responsibility of a state-owned enterprise but also ignited the enthusiasm of party members and employees for volunteer service. Moving forward, the Company will continue to strengthen its ties with the New Hope Special Education School, directing cultural and educational resources towards the grassroots level, providing more assistance for the healthy growth of the children, and making greater contributions to the cause of special education.




In June 2023, Windey was recognized for its outstanding performance in the field of social responsibility and made its debut on one of China's most influential lists of socially responsible enterprises—the "2023 Golden Bee Corporate Social Responsibility • China List." The Company was honored with the title of "2023 Golden Bee Corporate Social Responsibility China List Influence • Leading Enterprise," highlighting its significant contributions and leadership in the area of corporate social responsibility. In addition to this accolade, Windey demonstrates its commitment to social welfare and rural revitalization through a dedicated annual budget allocation of 5 million yuan specifically for public welfare initiatives and rural development efforts. During the reporting period, the Company invested 4.72 million yuan in targeted assistance, precision poverty alleviation, and charitable activities across various regions.



Windey demonstrates its commitment to social welfare and rural revitalization through a dedicated annual budget allocation of

5 million yuan

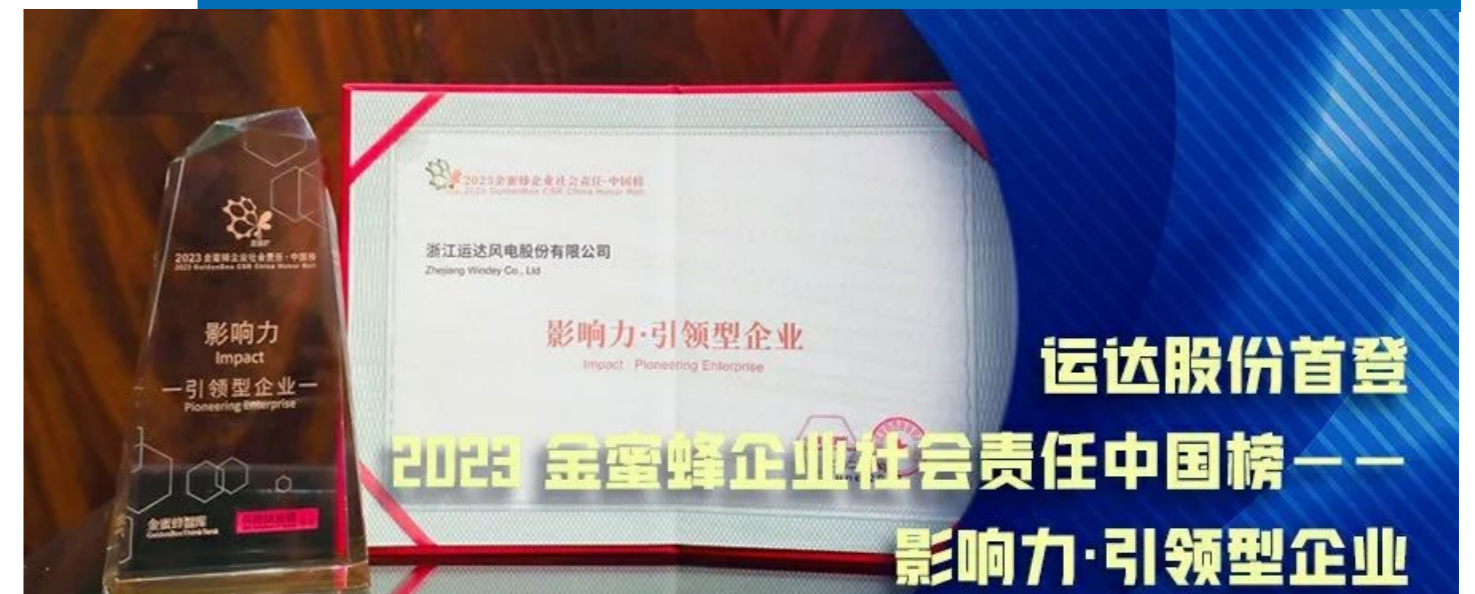
specifically for public welfare initiatives and rural development efforts



During the reporting period, the Company invested

4.72 million yuan

in targeted assistance



Windey made its debut on the "2023 Golden Bee Corporate Social Responsibility China List" as an "Influence • Leading Enterprise"

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Feedback Form for Readers' Opinions

Dear readers,

Thank you very much for taking the time out of your busy schedule to read the Windey 2023 Environmental, Social, and Governance (ESG) Report. We eagerly look forward to receiving your feedback and suggestions on the report and our work. You can provide us with your valuable suggestions by mailing the completed questionnaire or by scanning and sending it via email. Thank you!

Address: F18, Block A, Xihu International Science and Technology Building, No.391 Wener Road, Hangzhou, Zhejiang.

Email: geww@chinawindey.net.

Optional question (please tick the corresponding place)

1. What's your relation with Windey?

- Shareholder Investor Employee
- Supplier Customer Government
- Community Academic Institution
- Non-profit Organization
- Other (please specify)_____

4. Can you easily locate the information you are concerned about in the Report?

- Yes Average No

2. Are all the information you are concerned about reflected in the Report?

- Yes No

5. Besides what has been disclosed in the Report, what information do you want to read?

3. Your comprehensive evaluation of the ESG Report of Windey in 2023:

Readability (it is readable and understandable, with beautiful and attractive design and layout, and it is easy to find the required information)

- 3 (pretty good) 2 (just so-so) 1 (very bad)

Credibility (information in this Report is true and credible)

- 3 (pretty good) 2 (just so-so) 1 (very bad)

Information integrity (it gives consideration to both positive and negative information and meets your information needs)

- 3 (pretty good) 2 (just so-so) 1 (very bad)



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