

EVE Code of Business Conduct

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1 Preface

As a new energy enterprise actively responding to and practicing national development strategies, the vision of EVE Energy Co., Ltd. is **creating the most innovative leader in the lithium battery industry and making outstanding contributions to sustainable human development**. We adhere to the core values of **pursuing excellence, creating value, keeping integrity, teamwork, and respecting individuals**, strives to balance our business development and achieves harmonious growth within the industry chain. In the pursuit of our global new energy market development strategy, we recognize that winning the trust of employees, consumers, customers, suppliers, shareholders, and the entire society is vital to the survival of our company. We always maintain integrity, honesty, and uphold our commitments.

To support sustainable development, EVE Energy Co., Ltd. strictly adheres to principles such as complying with laws and regulations, social ethics, business ethics, honesty, and trustworthiness in our commercial activities. Through the implementation of the concept of "**extreme manufacturing**" in our production and operations, we are committed to safe, efficient, and environmentally friendly production. **With a dedicated and proactive attitude**, we create a platform for joint development of individuals and company, combining enterprise development with social responsibility, and promoting the creation of shared value with employees and society. We are determined to build a responsible and sustainable product value chain, constructing a circular economy and green supply chain to achieve win-win economic, environmental, and social benefits **with trustworthiness and reliability**.

As members of EVE, regardless of where we are, everything we say and do represents the company image in one way or another. Based on our vision, values, and the way we conduct our business, we hope this EVE Code of Business Conduct can guide the behavior and actions of everyone in the company, lists the basic



principles and codes of conduct that we are committed to undertaking, which are applicable to all directors, senior executives, and employees of EVE Energy Co., Ltd. and its subsidiaries (referred to as "EVE", "the Company", or "we"). The Code ensures ethical conduct, compliance with laws, regulations, and our own commitments, and safeguards the interests and reputation of EVE, its people and stakeholders*.

The personnel of EVE carry our responsibilities and obligations and places business ethics and legal compliance at the foundation of our work, which is crucial to our created shared value and continued success.

We sincerely hope that every member of EVE carefully reads the Code of Business Conduct, integrates knowledge with action, and closely associates it with specific principles, policies, and standards. Let us continue to "create the most innovative leader in the lithium battery industry" and contribute more actively, together with the whole industry and society, to the sustainable development of humanity.

Chairman of EVE Energy Co., Ltd.

* Stakeholders: mainly including EVE Energy Co., Ltd.'s customers, employees, shareholders, investors, business partners, government and regulatory authorities, community and non-governmental organizations.



2 Basic Principles

2.1 Compliance with Laws and Regulations

EVE and its employees must have a thorough understanding of and strictly adhere to all applicable laws and regulations, including but not limited to those in the jurisdictions where our business activities are conducted, applicable international conventions and standards, as well as internal regulations formulated for this purpose. At all times, we must avoid any conduct that may violate the law and conduct our business on the premise of legality and compliance. We also respect the law and will be consistent with it.

2.2 Business integrity

In all business dealings, EVE shall adhere to the highest principles of integrity and establish non-negotiable minimum standards for employees' conduct in critical areas, including but not limited to integrity, compliance with laws, conflicts of interest, bribery, corruption, discrimination, and harassment. We are committed to conducting business ethically and maintaining commercial morality. We particularly expect employees and third parties, who are influenced by us, could abide by the following principles:

- EVE discloses and resolves conflicts of interest in a fair and transparent manner.



- EVE fully complies with all applicable antitrust, competition, and fair-trading laws, systematically eliminating anti-competitive behaviors.
- EVE prohibits its employees, service providers, and agents from engaging in bribery and corruption, as well as any conduct that may lead to or be suspected of such illegal activities.
- EVE ensures the accuracy of financial records and complies with EVE's accounting standards to fulfill our responsibilities and obligations to shareholders, regulatory authorities, and other stakeholders.

2.3 Human Rights, Health and Safety, Diversity and Inclusiveness

EVE respects and promotes human rights in its operations and throughout the entire value chain. We are committed to providing good working conditions and flexible employment opportunities for our global workforce, in order to support them to have a better balance between their personal and professional lives.

We strive for a safety vision of "zero harm, zero smoke" and adhere to the occupational health and safety policy of "safety first, prevention as the main focus, integrated management, people-oriented, and overall employee health." We continuously improve our occupational health and safety management system and strive to enhance our occupational health and safety performance. We commit to the principle that put EHS in the top priority and be unwavering, and provide employees with a safe,



healthy, and trustworthy work environment with an attitude of "Regardless of time, manpower, or money". We recognize that occupational health and safety is the core competitiveness of our company, with fire and explosion prevention being our top priority. Implementing sound occupational health and safety measures and demonstrating performance in this area are the foundation for achieving sustainable business operations.

We respect the human rights of every employee, abide by relevant laws and regulations in each country and region, as well as international norms, conventions, and cultural practices. We value the concerns of stakeholders and are committed to improving gender balance and providing equal opportunities for everyone in our company. Additionally, we have a zero-tolerance policy towards any violation of human rights in our business operations and value chain, including child labor, forced labor, and modern slavery. We also do not tolerate any form of discrimination based on birth, nationality, religion, race, gender, age, physical condition, or sexual orientation. We do not participate in or condone harassment in any form for any of the above reasons or for any other reasons.

2.4 Environmentally Sustainable Development

We adhere to the concept of sustainable development, which entails complying with laws, continuous improvement, pollution prevention and



control, and energy conservation and emission reduction, providing society with green products by offering optimal energy utilization efficiency. Through innovative and efficient management practices and clean technologies, we actively address risks and opportunities in areas such as environmental pollution, climate change, water scarcity, and biodiversity. We comprehensively manage carbon emissions and the carbon footprint of our products. Furthermore, we actively promote the recycling and reuse of water resources and strictly implement the Management of Pollutants and Wastes. We strive to minimize the environmental impact of our projects, operations, and products, thus achieving environmental, economic and social harmony through quality development.

2.5 Transparent Interaction and Communication

EVE is committed to creating an incentivizing, innovative, transparent, and open work environment where every employee is respected, enjoys the freedom to participate, create, and contribute, and is always able to express their opinions. At the same time, EVE is fully aware that it is critical to interact responsibly with its stakeholders, and to incorporate external perspectives into its business activities and operations in a way that facilitates collaboration, knowledge sharing, open discussion, and in-depth dialogue. We see ourselves as part of society, and we are committed



to transparent and accountable interaction with public institutions involved in the formulation and implementation of public policy. We investigate all reports and do not retaliate against any employee who makes a report in good faith.



3 Code of Conduct

This Code of Conduct should serve as a guideline for employees dealing with the Company's business. To the extent that standards required by this Code are higher than those required by business practices and applicable laws, rules and regulations, the higher standards of this Code shall apply.

3.1 Market and Competition

3.1.1 Anti-Monopoly and Fair Trade

EVE will fully comply with all applicable antitrust regulations, competition regulations, and fair-trade regulations and will not engage in any activities that result in consequences of restricting competition under any circumstances. Treat customers and suppliers fairly and set business policies and prices independently and never set them, directly or indirectly, in coordination, either formally or informally, with competing companies or other non-affiliates. Not to directly or indirectly obtain illegal or improper advantage in any way by manipulating, concealing or misusing confidential information, or making misrepresentation of material facts or by any other unfair means, or in any way.

3.1.2 Anti-Corruption and Anti-Bribery

EVE firmly opposes any form of bribery and corruption. At no time shall employees directly or indirectly offer or promise any personal or improper financial or other benefits in order to obtain or retain business or other advantages from a third party, whether it be a government institution or



a private enterprise. Employees shall also refrain from accepting any similar benefits as rewards for favoring third parties. Employees must avoid engaging in activities and behaviors that may raise suspicion of such practices.

We engage in competition and business solely on the basis of quality and capability. Employees must not be influenced by accepting benefits or attempt to inappropriately influence others by providing benefits. Only on reasonable and appropriate occasions may employees offer or accept modest hospitality and symbolic gifts. If there is a potential to create an impression that could improperly influence the corresponding business relationship, employees should not accept or provide gifts, hospitality, or entertainment. All employees shall not provide or accept any form of gifts, whether it be money, loans, rebate, or similar monetary benefits, regardless of their value.

3.1.3 Anti-Money Laundering

EVE fully complies with applicable anti-money laundering and anti-terrorism laws. EVE is vigilant about the risks of money laundering in its business processes and only maintains business relationships with entities that operate lawfully and have legitimate financial sources. EVE selects reputable and reliable financial institutions and cooperates with them to identify the identities of the Company or its clients, conduct due diligence on business partners and the assets received by the Company (such as



funds, goods, raw materials, equipment, etc.). Special attention shall be paid to the subjects using large amount of cash payment in business and EVE is also subject to the supervision and administration of funds for inbound and outbound transactions by government agencies.

3.1.4 Trade Compliance and Import/Export Regulations

EVE complies with all applicable laws, regulations, and regulatory policies related to customs, export control, and economic sanctions, and fulfills its responsibilities and obligations related to trade compliance. By continuously enhancing employees' awareness of trade compliance, embedding trade compliance into company systems and processes, and promptly updating and adjusting in response to changes in external laws and regulations, EVE achieves trade compliance management and supervision in all aspects of its business operations.

3.1.5 Protection of Intellectual Property and Confidential Information

Intellectual property is the source and guarantee of EVE's profits, and employees should vigorously protect intellectual property. At the same time, EVE respects the intellectual property of others and complies with all laws related to proprietary information and other intellectual property in the jurisdictions where we operate. We respect and protect the confidential and/or personal information of stakeholders, comply with confidentiality obligations, and take appropriate measures to ensure that such information is not improperly used. Without the consent of



stakeholders, confidential and/or personal information of such stakeholders shall not be disclosed, copied, or otherwise used.

EVE values and protects its confidential information while respecting the confidential information of others. All non-public or undisclosed information is confidential information, including but not limited to trade secrets, business plans, market and service plans, consumer research results, engineering and manufacturing schemes, product formulas, designs, databases, document records, salary information, and other non-public financial data or other data.

To protect confidential information, EVE has implemented strict confidentiality measures and requires all employees to maintain confidentiality. Unless required by law or authorized by management, employees shall not disclose or connive the disclosure of confidential information to third parties, and confidentiality obligations shall continue even after the employment relationship has ended. Additionally, employees must exercise caution in storing and transmitting confidential information, taking every effort to avoid unintentional disclosure.

EVE respects the similar rights of third parties to protect their trade secret information. If a third party (such as shareholders and investors, partners, suppliers, or customers) shares trade secret or other confidential information with EVE, EVE will carefully handle the information as its own trade secret information and take appropriate measures to ensure that



the relevant information will not be improperly used. Confidential information shall not be disclosed, copied, or otherwise used without the consent of the disclosing party. Employees should also protect business secret information obtained through previous jobs.

3.1.6 Quality Assurance and Product Safety

We pledge uncompromising safety for any of our products, anywhere in the world. Our quality policy is to focus on customer needs, to be extremely serious, to achieve the highest industry standards, and to continuously improve the quality of products and services. The fundamental elements of our commitment include:

- Developing, manufacturing, and providing reliable and preferred products and services;
- Maintaining high standards of product safety in all countries/regions where we conduct business; and
- Inspiring a sense of ownership for the quality and safety of our products by all employees and third parties in our value chain.

3.2 Protection of Employees' Rights and Interests

3.2.1 Fair and Reasonable Treatment

In order to protect employees' rights and interests and to ensure friendly and harmonious labor relations, EVE shall provide fair and reasonable salaries and working conditions, reflect the principle of fairness in



employment, salaries and benefits, evaluation and promotion opportunities and other matters, and provide an effective and appropriate grievance mechanism.

3.2.2 Respect for Human Rights

EVE complies with corporate social responsibility and ethics and shall not force or threaten any person to perform any work or labor that is not of his/her own free will. EVE will not under any circumstances use forced labor or employ child labor in violation of any applicable laws, regulations, orders or restrictions in countries or regions where it does business. In addition, EVE does not use or purchase any products or raw materials produced by forced labor and endeavors ensure that the products provided are free of components of forced labor.

3.2.3 No Discrimination and Harassment

EVE respects the personal dignity, privacy and individual rights of each employee and is committed to maintaining its workplace free of discrimination and harassment. Employees shall not discriminate against any origin, nationality, religion, race, gender, age, or sexual orientation, nor shall they engage in verbal or physical harassment based on any of the above or for any reason. The Company firmly rejects humiliating or degrading behavior, including corporal punishment, mental abuse, physical abuse, violence, obscene language, and sexual harassment; and the Company eliminates all discrimination and unfair treatment in



employment, remuneration, benefits, development, selection, promotion, and other matters relating to race, creed, gender, religion, age, marital status, nationality, disability, and sexual orientation.

3.2.4 Privacy Protection and Data Security

EVE attaches importance to the substantial protection of personal information and privacy, takes the integration of rights and obligations as the orientation and complies with local laws and regulations concerning data protection and IT data security, takes legality, rightfulness, necessity and credit as the basic principles of handling personal information, properly manages personal information obtained from inside and outside the company and ensures the safety of data and information through proper technical means and organization management measures.

3.2.5 Freedom of Association

EVE respects the employees' rights to freedom of association and equal consultation. The Company has organizations that can represent and safeguard the legitimate rights and interests of employees and carry out activities independently in accordance with the law. Employees have the right to participate in democratic management and consultation for equality in accordance with the law through the general assembly of employees, the assembly of employees' representatives or other forms, and the Company ensures that employees will not be retaliated for the aforementioned actions.



3.2.6 Safety of Employees

EVE attaches great importance to the safety and health of its employees, and is committed to providing a safe working environment. EVE carries out the work safety according to the principle of "Three Don't Hesitates", and zero tolerance to risks and hidden troubles. EVE sets up a safety inspection mechanism with senior executives leading a team. For the typical hidden dangers which are difficult to be rectified, the senior executives strive to eliminate the hidden dangers by means of on-site working, so as to create a safe and comfortable environment for employees and their production and activities. In addition, EVE builds its unique safety culture by conducting different types of activities.

3.3 Protecting Company Rights and Interests

3.3.1 Insider Trading

EVE respects and abides by the insider trading rules for buying and selling securities. It is prohibited to buy or sell EVE's shares or securities when it learns of unpublished information that may affect the stock price, and it is prohibited to use or share important non-public information about EVE or any other company for the purpose of buying or selling securities. Any violation of the above will not only be subject to disciplinary action, but also criminal prosecution.



3.3.2 Conflict of Interests

Conflicts of interest arise when an employee's personal interests or the interests of a third party compete with the interests of EVE.

Employees shall actively avoid any event that may involve, or has involved, a conflict between their personal interests and EVE's interests, and shall always act in the best interests of EVE. Unless otherwise provided for herein, the Employee shall not enter into any transaction on behalf of EVE with such partners as suppliers that the Employee or a specific related person holds shares or works for, which may result in the transfer or impairment of the Company's interests.

Employees shall not use company property or information or take advantage of their position to obtain business opportunities that would otherwise be available to the company, unless the company expressly waives the opportunity to do so.

If a conflict of interest arises, or an employee is faced with a situation that may involve or lead to a conflict of interest, the employee shall report the situation to his/her direct supervisor and/or the Human Resources Center, or the Legal Affairs Center, and actively cooperate in adjusting or recusing himself/herself from the matter of the conflict of interest, in order to seek a fair and transparent solution.

3.3.3 Family Members and Relatives

The actions of family members outside the workplace may also affect the



objectivity of an employee's decisions on behalf of the Company and give rise to a conflict of interest. If a family member of an employee is interested in doing business with the Company, the establishment or continuation of the business relationship, the criteria to be used, and the terms and conditions of the business relationship shall not be less favorable to the Company than those applicable to unaffiliated parties seeking to do business with the Company in similar circumstances.

Immediate relatives and partners can only be hired as employees or consultants if they possess corresponding qualifications, performance, skills, and experience, and employees must not have direct or indirect reporting relationships with their relatives or partners. These fair hiring principles apply to all aspects of employment, including salary and benefits, promotions, transfers, etc., as well as to the development of the relationship of the employee concerned after joining the company. Preference may be given to children of EVE employees for internships, training, vacation short-term jobs and similar short-term assignments, provided that they are equally suitable compared with other candidates.

3.3.4 Asset Protection

All employees shall protect and use EVE's property in a reasonable and efficient manner, and endeavor to avoid loss, damage, misuse, theft, fraud, misappropriation, and destruction of EVE's property. These obligations apply to both tangible and intangible assets, including trademarks,



technological expertise, confidential or proprietary information, and information systems such as electronically transmitted and stored data and computer resources. To the extent permitted by applicable law, the Company reserves the right to monitor and inspect how its employees use Company assets, including the inspection of all e-mails, data, documents, etc. stored on the Company's network terminals.

3.3.5 Company Records and Information Disclosure

Accurate and reliable company records are the source of essential data needed to guide business decisions and strategic planning and the basis for public disclosure. Company records include, but are not limited to, payroll, time cards, travel expense reports, emails, financial data, performance evaluation records, electronic data files, and all other records maintained in the normal course of business.

All Company records must be complete, accurate and reliable. When conducting business, employees should promptly report information that is beneficial or unfavorable to EVE to the management, and should not delay, omit, falsely report or conceal the information.

3.3.6 Accuracy of Financial Reports and Other Announcements

Financial records are the basis on which the company manages its business and fulfills its obligations to different stakeholders. All true, accurate and complete information relating to the Company's business, financial condition and operating results shall be disclosed in a timely



manner. The Company shall understand and comply with the tax laws of the countries/regions in which it operates, pay taxes in compliance with the law, strictly comply with all applicable standards, laws, regulations and policies in respect of transaction-related accounting treatment and financial reporting, estimation and forecasting, and shall refrain from false or misleading bookkeeping, and ensure that financial records are kept in a compliant manner.

3.4 Clients and Business Partners

EVE treats its customers and business partners honestly, responsibly, and fairly. EVE only maintains business relationships with reputable and responsible customers and business partners, and pays attention to and positively influences their management of labor health, safety and environment as well as their contribution to the society. By establishing a sound business partner entry system, we strictly screen and select high-quality business partners, regularly audit their compliance, conduct appropriate compliance due diligence on partners' export control, labor protection, environment, social responsibility, supply chain traceability and other related issues, build a sound supply chain management process, improve transparency and standardization of procurement, and commit to the common sustainable development.

In our business activities, EVE expects our customers and business



partners to follow the same business principles as we do, and to communicate and exchange regularly with us through agreements, mailings, or meetings. If it does not comply with any of our business principles, we will require open and transparent discussions, take corrective measures, or terminate the relationship if necessary. Accordingly, we respect the reasonable standards of our business partners.

3.5 Social Responsibility

3.5.1 Protection Environment

EVE abides by the laws and regulations concerning the environment, international treaties, etc., and will give full consideration to the impact on the natural and ecological environment when carrying out corporate activities. By actively practicing the concept of sustainable development of the park in a green and environmentally friendly manner, we will continue to carry out energy-saving innovations and practices from the levels of management and technology to create a green and low-carbon industrial park.

3.5.2 Social Commitment

EVE never forgets the trust and support given by the whole society and insists on combining corporate development with social responsibility. EVE is deeply aware that corporate activities will have direct or indirect impacts on individuals, local economies, and social development, and is



committed to building responsible community relations. We are enthusiastic about public welfare, establishing safe communities, supporting community development, investing, and operating in a sustainable manner, coordinating and cooperating with our business partners, maintaining good relationships, and contributing to the building of a harmonious society.



4 Compliance with the Code of Business Conduct

4.1 Training and Updates

EVE will conduct continuous communication, process and training on the basic principles and responsibilities of the EVE Code of Business Conduct to ensure that employees clearly understand and can strictly comply with the EVE Code of Business Conduct, and encourage employees to report violations of the law and will make up for deficiencies when necessary, with zero tolerance for non-compliance.

The Board of Directors and management of EVE, as the highest responsible organization for the Code of Business Conduct, are responsible for establishing, improving, and effectively implementing internal controls, creating a healthy ethical atmosphere, and setting the tone of honesty and integrity at the top. The Board of Directors and management of EVE conduct regular self-assessments of compliance with the Code of Business Conduct and will correct and improve any non-compliance in a timely manner.

4.2 Strict Compliance with the Code

All employees shall understand and fully comply with all provisions of this Code and to seek guidance from their immediate supervisor, the Human Resources Center, or the Legal Affairs Center as needed. Failure to comply with this Code may result in disciplinary action, dismissal, and even legal



action and criminal penalties.

4.3 Complaint and Report

All employees have a duty to report any known or suspected violation of this Code, including violations of applicable laws, regulations, rules or policies. Reporting a violation or suspected violation of this Code by another person will not be considered disloyal, but will be considered a move to protect the reputation and integrity of the Company and other employees.

Employees should report any act or practice that violates or is suspected of violating this Code, or even laws and regulations, to their immediate supervisor or to the appropriate person in the Human Resources Center or the Legal Affairs Center. All reports regarding this Code shall be handled with care, caution and appropriateness.

EVE prohibits retaliation for any employee complaint made in good faith and protects the rights and interests of the person against whom the complaint is made. EVE will take serious disciplinary action against those who are found to have violated the law. At the same time, we will endeavor to find out the causes and formulate preventive measures to avoid the risk of systemic loopholes.



4.4 Contact Us

We are more than willing to work together with our partners to ensure that products and services meet the requirements of sustainable development from the source. If you find violations of the Code of Business Conduct, please be sure not to turn a blind eye, the Company provides a variety of channels, you can choose any convenient channel to complain or report. Timely complaints or reports, in many cases, will help to avoid or minimize the negative impact on the Company. We are committed to keeping your personal information strictly confidential and handling it appropriately to ensure that you do not suffer any retaliation. If you are not sure whether you or others have violated the Code of Business Conduct, please contact the Compliance Management Department of our Legal Affairs Center, who will provide you with assistance and clarification, and keep your information strictly confidential.

Compliance Consulting

Email: legalcompliance@evebattery.com

Audit and Inspection Department

Reporting Email: audit@evebattery.com

Reporting Telephone: 0752-5752017



The Code is written in both Chinese and English, and where there is inconsistency between the English and Chinese versions, the Chinese version shall prevail.

If you have any questions or comments about the Code, please contact EVE by e-mail:

Sustainability@evebattery.com .