



Segway-Ninebot

NINEBOT LIMITED 2023 SUSTAINABILITY REPORT

CONTENTS

1 About The Report

01	Reporting Boundary	05
02	Reporting Period	05
03	Preparation Basis	05
04	Confirmation and Approval	05
05	Availability	05
06	Contact Us	05

2 Message from the Chairman

3 About Us

01	About Segway-Ninebot	10
02	Annual ESG Key Performance Indicators	13
03	Annual Major Honors	15

4 Corporate Governance

01	Operation of Shareholders' General Meeting	17
02	Operation of the Board of Directors	17
03	Information Disclosure and Transparency	18
04	Investor Relations Management	18

5 ESG Management

01	ESG Management Structure	20
02	Sustainable Actions	20
03	Stakeholder Communication	22
04	Materiality Assessment	23

6 Optimize Products and Services and Fulfil Corporate Responsibilities

01	Safeguard Product Quality	27
02	Improve Customer Services	35
03	Protect Information Security	42
04	Respect Intellectual Property	45
05	Create Responsible Supply Chain	47
06	Comply with Business Ethics	50

CONTENTS

7 Practice Green Ideas and Promote Low-carbon Development

01	Launch Green Products	55
02	Practice Green Production	65
03	Promote Green Operation	68
04	Respond to Climate Change	71
05	Environmental Key Performance Table	72

8 Adhere to the People-oriented Strategy and Care About the Growth of Employees

01	Protect Employee Rights and Interests	76
02	Enhance Employee Care	78
03	Support Talent Development	80
04	Safeguard Health and Safety	84

9 Shoulder Social Responsibilities and Convey Corporate Warmth

01	Educational Assistance Projects	90
02	Material Donation Projects	92
03	Public Participation Projects	95

10 Appendix

01. ABOUT THE REPORT

01 Reporting Boundary

02 Reporting Period

03 Preparation Basis

04 Confirmation and Approval

05 Availability

06 Contact Us

About The Report

This report (hereinafter referred to as "the Report"), namely the 2023 Sustainability Report issued by Ninebot Limited (hereinafter referred to as "Segway-Ninebot", "the Company", or "We"). The Report comprehensively presents our sustainability concepts, practices, and progress in key sustainability work during the reporting year, with the aim of strengthening communication and engagement with all internal and external stakeholders.

Reporting Boundary

Unless otherwise specified, the reporting entity of the Report encompasses Ninebot Limited and its major domestic and overseas subsidiaries as well as offices.

Confirmation and Approval

The Report has been reviewed and approved by the Board of Directors.

Availability

The Report is published in electronic format and can be accessed on the Shanghai Stock Exchange website.

Preparation Basis

The Report is prepared in accordance with the *Rules Governing the Listing of Stocks on the Science and Technology Innovation Board Market of Shanghai Stock Exchange and Guidelines No. 1 of Shanghai Stock Exchange for Self-regulation of Listed Companies - Standardized Operations*, while also referencing the United Nations Sustainable Development Goals (UN SDGs) and the *Global Reporting Initiative (GRI) Sustainability Reporting Standards*. We also prospectively referred to the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Company - Sustainability Report (Trial) (Draft for Comments)*.

Reporting Period

The Company's Sustainability Report is an annual report covering the period from January 1, 2023 to December 31, 2023. Certain content may extend this time period to enhance the comparability and perceptiveness of the Report.

Contact Us

We place great importance on the views of all stakeholders and the public regarding the Report. If you have any inquiries or suggestions, please feel free to contact the Company through the following methods.

Address:

Building A4, Zhongguancun Dongsheng Science And Technology Park, No. 66, Xixiaokou Road, Haidian District, Beijing, China

Telephone:

+86-10-84828002-841

Email:

ir@ninebot.com

02. MESSAGE FROM THE CHAIRMAN

Message from the Chairman

The year 2023 marks the beginning of a new decade for Segway–Ninebot, a period full of opportunities and challenges. The competitive landscape of the global market is undergoing profound changes, and customers are more likely to prioritize brands with top-notch product quality, excellent reputation, and balance between value and cost-effectiveness when making purchase decisions. Segway–Ninebot has achieved stable growth in this year's complex and volatile market environment by leveraging the value of self-owned brand and sophisticated supply chain system accumulated through more than a decade of deep engagement in the global market, together with its product strengths shaped by the focus on technological innovation and a user-centric approach, which paved the way for a promising start for the Company in the new decade.

As a driving force and pioneer in the intelligent transformation of the global short-distance transportation and service robotics industry, we also attach great importance to fulfilling corporate social responsibility. To this end, Segway–Ninebot has established an ESG management framework composed of the Board of Directors, the Management, and ESG-related functional departments, which is fully responsible for the formulation, supervision, and implementation of the Company's ESG objectives, so as to fulfil corporate social responsibility at a higher standard, and continuously promote sustainable development for the Company and the whole industry.

For a long time, as urbanization has rapidly advanced on a global scale, short-distance transportation tools represented by electric two-wheelers, electric scooters, and bicycles have gradually become common means of transportation, as key components in scenarios such as the last-mile and short-distance commute, which significantly enhanced the convenience of human mobility and effectively reduced the frequency of private car usage, thereby alleviating issues like parking difficulties, congestion, pollution, and high emissions. This shift makes cities more people-centric and livable while fostering a strong societal consensus around green and low-carbon transportation concepts. As a leading enterprise in the industry, Segway–Ninebot consistently contributes to promoting green travel and making broader energy-saving and emission-reduction efforts globally through its innovative short-distance transportation and robotics products, which is energy-efficient, environmentally friendly and better attuned to customers' needs.



Gao Lufeng

Segway–Ninebot Founder and
Chairman

On one hand, the Company has driven the technological upgrading of the entire industry through continuous research and development (R&D) investment and technological collaboration, in order to better meet users' deep-seated short-distance moving needs. On the other hand, the Company is promoting the development of industry standardization to further reduce trade barriers in the intelligent short-distance transportation and service robot industries, thus expanding the basic scale of the industry. In 2023, as the electric kick scooter company with the largest global market share, the Company led the formulation of China's first national standard for electric kick scooters, significantly improving the product consistency of China's electric kick scooters in international trade, and driving the development of the industry and the globalization of this category. As of 2023, the Company has led or participated in the development of more than 80 international/national technical standards, covering multiple technical fields such as electric self-balancing scooters, electric kick scooters, electric two-wheelers, service robots, and batteries. This has effectively promoted the globalization of the innovative short-distance transportation and robot industries, and further facilitated the implementation of green and low-carbon living concepts in specific scenarios. So far, the Company's business has covered three major regions: Europe, the Americas, and Asia-Pacific, with products distributed in over 100 countries and regions worldwide. The Company has accumulated over 15 million registered users globally, with nearly 6.5 million registered vehicles, and a cumulative driving mileage of over 16 billion kilometers, which is equivalent to reducing carbon emissions by 780 million kilograms and planting nearly 44 million trees.

In addition to encouraging global users to participate in green travel at the industrial level, we are also actively responding to the national strategy of sustainable development at the enterprise production and operation levels. The Company thoroughly practices the green management concept of energy saving, emission reduction, low-carbon and environmental protection, and efficiently implements green production and business measures including using environmentally friendly production materials, improving logistic loading efficiency, and optimizing production process, to ultimately minimize carbon emissions. At the same time, based on the principle of mutual benefit and win-win cooperation with society, shareholders, consumers, distributors, suppliers, employees and other parties, we continuously devote ourselves to technological innovation and product quality improvement, driving the Company to achieve high-quality development, empowering the promotion of regional economic development, and creating value for all stakeholders that goes beyond the products.

Now, standing on the starting point of the new decade, we remain committed to our original intention, rooted in scientific research and innovation to enhance the Company's core competitiveness. We will continuously improve our product portfolio, expand our global market presence, and take a step forward to the long-term goal of "serve one billion households worldwide with innovative short-distance transportation and robotics products". We are acutely aware that corporate development is inextricably linked to the full implementation of social responsibility. In this regard, Segway-Ninebot will continue to focus on improving energy efficiency, reducing carbon emissions, optimizing supply chain management, strengthening employee training, and actively engaging in social welfare efforts, so as to achieve the longer-term goal of sustainable operation and win-win for society.



Segway-Ninebot Founder and Chairman: Gao Lufeng

03. ABOUT US

- 01 About Segway–Ninebot
- 02 Annual ESG Key Performance Indicators
- 03 Annual Major Honors

About Segway–Ninebot

Segway–Ninebot is a global technology and innovation company with smart mobility capabilities in the field of intelligent short–distance transportation and service robots. It owns two preminent brands, Ninebot and Segway.

With the mission of "simplify the movement of people and objects, and make life more convenient and fun", the Company is committed to leading the innovation and transformation of intelligent short–distance transportation and service robot products. Founded in 2012, the Company is headquartered in Beijing, China, and operates in three main business regions, Asia Pacific, Europe, and America, with subsidiaries or offices in 17 locations, including Beijing, Shanghai, Shenzhen, Hangzhou, Changzhou, Hainan, Los Angeles, Seattle, Paris and Amsterdam.

By now, the Company has formed a rich multi–scenario product portfolio including electric self–balancing scooters, electric kickscooters, electric two–wheelers (eMopeds and eScooters), off–road vehicles, electric Go–karts, as well as delivery robots for commercial use and intelligent lawn mower robots (Navimow).

On October 29, 2020, Ninebot Limited (Stock Code: 689009) was successfully listed on Science and Technology Innovation Board (STAR) Market of Shanghai Stock Exchange, and became China's first public company in the structure of VIE and CDR.

1.1 Company Culture

Mission

- Simplify the movement of people and objects, and make life more convenient and fun
- SIMPLY MOVING

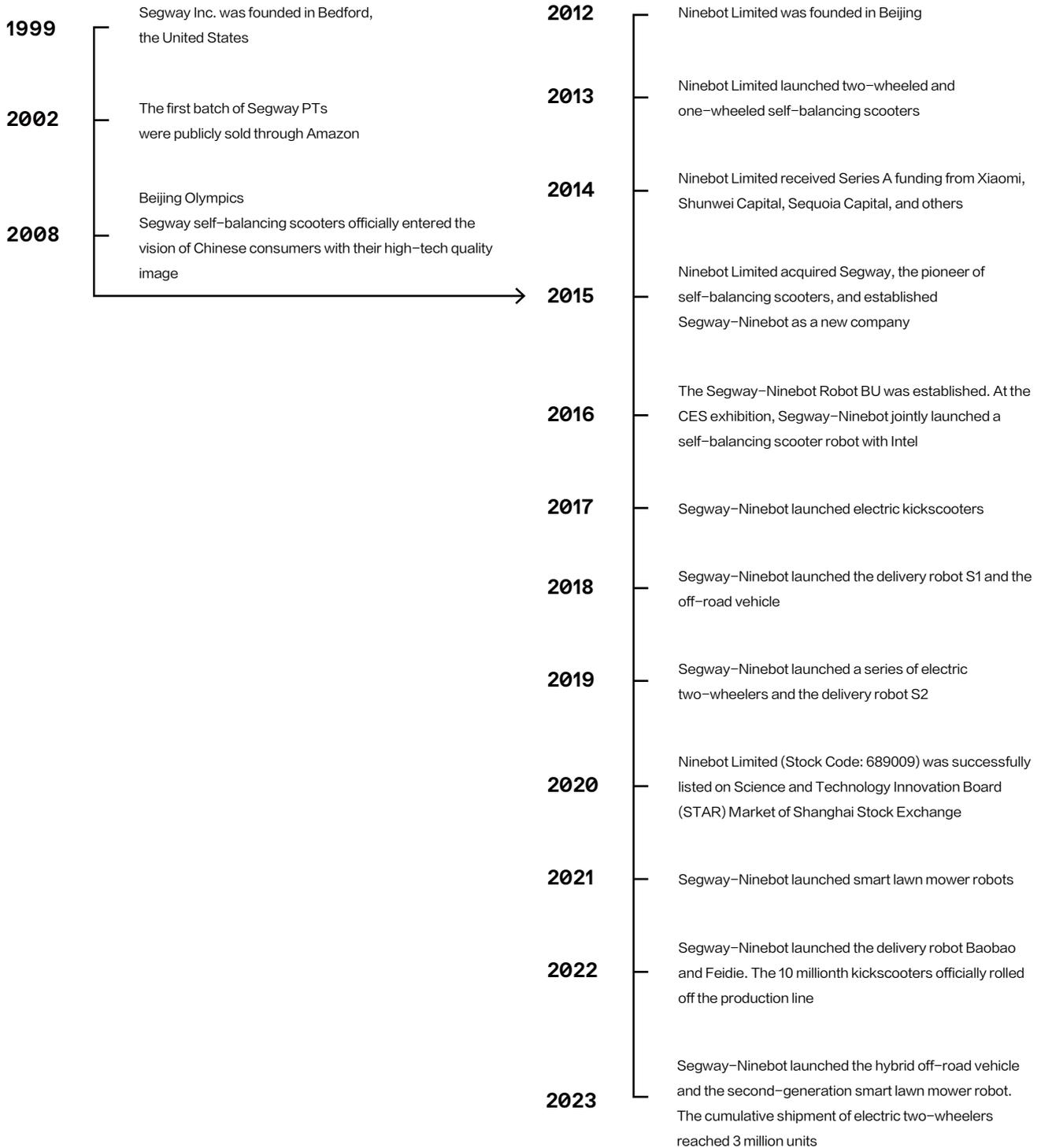
Vision

- Serving over 1 billion households worldwide with innovative personal transportation and robotics products
- Becoming the coolest and most respected Top 500 technology–company
- Paying back to the staff with higher–than–expectation rewards

Values

- We take customers as our priority
- We value diligence and dedication
- We are driven by innovation
- We are outcome–oriented

1.2 Company History



1.3 Main Products

Electric self-balancing scooter and Kickscooter

The Company's cumulative shipments of self-balancing scooters exceeded 4 million, and kickscooters exceeded 12 million, serving more than one hundred global shared micromobility operators including Tier, Voi, Whoosh, Swing, which consolidates the Company's leading position in the industry.

Electric two-wheeler

The Company's cumulative shipments of electric two-wheelers exceeded 3 million, It has become the fastest-growing company in the smart electric two-wheeler industry, and is gradually evolving into the top brand of smart electric two-wheelers. The Company has always been driven by technological innovation, maintaining a high level of R&D investment, strictly safeguarding the quality, and upholding to the intelligent, high-end and youthful product positioning. In 2023, the Company released its first full-scene travel product, covering a wide range of scenarios, including short-distance transportation in the city, daily commute, travel, and outdoor exploration of complex terrains, which profoundly interprets the brand proposition of "simply moving" with intelligent and innovative science and technology.

Off-road vehicle (ORV)

The Company's ORV products consist of three major series: ATV-Snarler, UTV-Fugleman and SSV-Villain, which can satisfy the needs of diverse scenarios including mountain biking, recreational and competitive activities, farm freight transportation, tournaments, and traversing of complex terrains. The Company's products are based on the global market, with sales reaching 60 countries and over 3,000 distribution outlets, and is committed to become a well-known provider of all-terrain mobility solutions.

E-bike

The Company focuses on the "smart" experience, committed to making the motor a real booster for cycling. When users are riding, the E-bike can adaptively adjust the optimal output power of the motor by sensing different road conditions, providing users with a stable and comfortable cycling experience. Segway E-bike also supports integration with health monitoring devices, allowing it to adjust performance according to the user's physical condition and better adapt to personal preferences. Equipped with a multifunctional dashboard, the product can monitor various cycling status parameters in real-time, thereby ensuring a better cycling experience.

Delivery robot

The Company's delivery robot product portfolio includes the Segway Deliverbot S2, Segway Deliverbot D2, and Segway ServeBot S1. These products with different functions can be adapted for different scenarios such as hotels, restaurants, office buildings, hospitals and campuses.

Lawn mower robot

Upholding the mission of expanding life's horizons through technology, the Company strategically positions itself in the global market with a commitment to providing millions of users with an enhanced mowing experience through smart mowing robots. The Navimow i series features a groundbreaking, proprietary RTK (Real-Time Kinematic) and visual-assisted combined positioning system, offering centimeter-level precision in positioning. It deeply integrates a customized RTK system along with a 140° field-of-view camera to form a visual system that allows for all-direction spatial perception, precise mapping, and effectively tackling more complex lawn structures to meet the diverse mowing needs of a broader range of users. In terms of intelligence, the Navimow i series has upgraded to a new AI-powered mapping assistant that could intelligently recognize lawn edges and autonomously navigate and map out the entire work area.

Robot mobility platforms (RMP)

Segway Robotics offers full-stack technical support enabling rapid secondary development across the entire process, providing scalable products for businesses in multiple domains. It caters to the needs of companies in robotic sectors by delivering scaled mobile robot chassis solutions tailored for indoor and outdoor delivery, inspection, service, cleaning, warehouse AGVs (Automated Guided Vehicles), as well as specialized application robots.

Annual ESG Key Performance Indicators

2.1 Operating Performance

- Total operating revenue was RMB 10,222.08 million, representing a year-on-year increase of 0.97%.
- The net profit attributable to the parent company was RMB 597.99 million, representing a year-on-year increase of 32.50%.
- Basic earnings per share were RMB 8.37, representing a year-on-year increase of 31.81%.
- Total assets were RMB 10,849.63 million, representing a year-on-year increase of 15.50%.
- The owner's equity attributable to the parent company was RMB 5,456.72 million, representing a year-on-year increase of 11.42%.



2.2 Governance Dimension

- Conducted 1 business ethics promotion event covering all directors, 8 thematic training sessions for management and key personnel, 19 anti-corruption training sessions for employees, covering over 1,000 individuals, and 11 business ethics training sessions for new employees, covering over 600 individuals.
- The supplier integrity agreement signing rate reached 100%.
- Conducted 2 supplier orientations, covering over 200 suppliers.



2.3 Social Dimension

Product and Service

- The Company's supplier audit coverage rate is 100%, and all suppliers have passed the Quality Management System Certification.
- The Company provided a total of 129 quality-specific training sessions for all employees in quality-related positions and conducted nearly 100 product quality assurance empowerment activities for key suppliers.
- The Company's offline stores' complaint handling rate was 100%.
- The Company passed ISO27001 Information Security Management System Certification.

Production Safety

- The Company has set up health and production safety targets to ensure that the incidence of major production accidents (major fire and explosion accidents, major equipment accidents) is zero, and the number of new cases of occupational diseases is also zero.
- The Company has conducted 367 safety activities of various type, with a total of 11,521 participants.

Industry Leadership

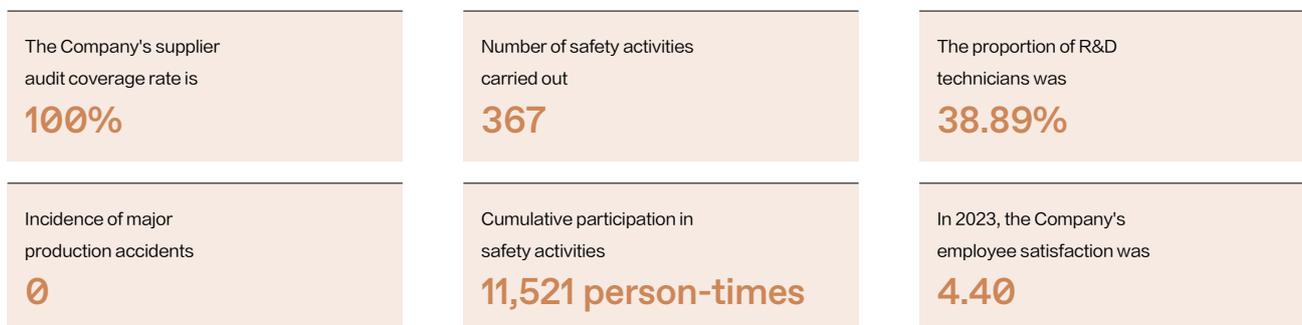
- The Company has led or participated in the formulation and revision of more than 80 domestic and international technical standards, including 9 international standards such as ISO, IEC, 5 foreign/regional standards, 22 national standards, 5 industry standards, 23 group standards and 16 enterprise standards, filling a number of industry gaps, involving electric bicycles, electric self-balancing scooters, electric kickscooters, service robots, batteries and other technical fields.
- R&D technicians account for 38.89% of the Company's personnel.

Talent Cultivation

- Leadership training constitutes 65% of the Company's overall training programs.
- In 2023, the Company's employee satisfaction was 4.40, which has been continuously improved for four consecutive years.

Social Welfare

- The Company carried out a total of 50 public welfare projects, engaging the participation of 2,039 employees. During offline public welfare events, a total of 226 hours were dedicated, with a charitable investment of RMB 3.6936 million. These activities benefited over 3,700 individuals in need, effectively translating every bit of public welfare and kindness into practical actions.



2.4 Environment Dimension

- As of March 10, 2024, Segway-Ninebot's customers have driven more than 16,323,694,960 kilometers globally, reducing carbon emissions by 786,802,097 kilograms, which is equivalent to planting 43,955,424 trees (this part of the data only includes the retail side of the product, excluding the sharing business for the time being, and the full text is the same).
- The total percentage of environmentally friendly materials used in the packaging of electric two-wheelers products has reached 99.95%.
- The total cost of waste treatment, discharge management and environmental clean-up amounted to RMB 392,284.44.
- The total expenses of prevention and environmental management amounted to RMB 724,004.00.



Annual Major Honors

March

Top 50 Outstanding Legal Teams in China

IPLead & IPHouse

Top 10 Consumer Product Innovation Pioneers in 2023

National Business Daily

May

2023 New Power Brand Going Overseas

36Kr

Top 100 Innovative Enterprises in Robotics Industry Chain in 2023

China Internet Weekly

June

Digital Brand of the Year Award in the Transportation and Mobility Category

Digital Marketing Committee of the China Advertising Association of Commerce

July

Intelligent Robotics Outstanding

Robotics Outstanding Enterprise Recommendation Enterprise awarded by the 2023 World Artificial Intelligence Conference

New ESG Benchmarking Enterprise Award

Stock Star

The Most Valuable Science and Innovation Board Listed Company in 2023

China Science and Technology Innovation Board Daily

2022 Top 100 Chinese Enterprises in Globalization

Yicai Research Institute

September

Top 100 Chinese Listed Companies in ESG

The 17th Listed Company Value Award by the Securities Times

October

2023 Excellent ESG Practice Cases

China Times

Consumer Market Industry Influence Award

Consumption Daily

November

2021-2022 National Standardization Work in Light Industry

China National Light Industry Council

Capital Power

Stock Star

Typical Case of Haidian District Standardization Promoting High Quality Development

Beijing Haidian District Market Supervision and Administration Bureau

2023 GEN-Z Favorite Brand of the Year

Yicai

2023 Intelligent Electric Two-wheelers Product Award

15th China Car Hunting List China Business Daily

Most Valuable Growth Listed Company

2023 China Listed Company Word of Mouth List China Business Daily

Annual Brand Value Communication Award

Time Weekly

2023 Annual Brand List in Search of Time Weekly New Consumption Forces

China Science and Technology Innovation Board Daily

EBRUN Global Goodies Award

Ebrun in collaboration with Amazon, Google and Indiegogo

December

Top 100 ESG Best Practices

Wind

Golden Sail Award 2023 Listed Company with Excellent ESG Practices

21st Century Business Herald

Annual Award for Excellence in Science and Technology Innovation

Huanqiu.com

The Best Commercialization Scenario of Service Robot

RoboSpeak

Finance and Economy Top 100

Hexun

Golden Intelligence Award

China Finance Online

Most Valuable Listed Company

Weekly On Stocks

January , 2024

Best A-share Investment Award

Straight flush

Golden Cicada Award

China Times

Craftsmanship Award

People's Daily Online

Yinshi Award

Yinshi Finance

Annual Scientific and Technological Innovation

Yinshi Finance

ESG Brand Influential Enterprise of the Year 2023

China Finance Online

04. CORPORATE GOVERNANCE

- 01 Operation of Shareholders' General Meeting
- 02 Operation of the Board of Directors
- 03 Information Disclosure and Transparency
- 04 Investor Relations Management

Operation of Shareholders' General Meeting

The Company convenes and holds general meetings of shareholders in strict accordance with *the Rules on Shareholders' General Meetings of Listed Companies*, the *Articles of Association of the Company* and other provisions. Under the premise of ensuring the legality and effectiveness of the shareholders' general meetings, the Company is committed to treating every shareholder on an equal footing, particularly ensuring small and medium-sized shareholders enjoy equal status. All shareholders are afforded ample opportunity to express their views at the general meetings of the Company. During the year, the Company held 3 general meetings of shareholders.

Operation of the Broad of Directors

The Board of Directors carries out its work in accordance with the *Company Law of the People's Republic of China* and other relevant laws and regulations and the Company's *Rules of Procedure of the Board of Directors*. The Board of Directors has set up four specialized committees, namely the Audit Committee, the Nomination Committee, the Strategy Committee, and the Remuneration and Evaluation Committee. These committees assist the Board of Directors in carrying out its day-to-day work and to provide strong support for the Company's sustainability. As at the end of the reporting period, the Board of Directors of the Company consists of a total of 8 members, including 4 independent directors and 1 female director. The Board members possess a diverse range of professional backgrounds from various industries as well as extensive experience in corporate management. This diversified Board structure lays a solid foundation for the Company's long-term development. During the year, the Company held a total of 10 Board meetings, 6 Audit Committee meetings, 1 Strategy Committee meeting and 2 Remuneration and Evaluation Committee meetings.

Information Disclosure and Transparency

The Company strictly adheres to relevant laws and regulations, and implements the *Rules Governing the Listing of Stocks on the Science and Technology Innovation Board Market of Shanghai Stock Exchange* and the *Company's Measures for the Administration of Information Disclosure*. The Company continues to improve the information disclosure process, strengthens the professional capabilities of the drafting personnel, ensure that the information disclosed is true, accurate, complete, timely, fair, concise, clear and easily understood, so as to protect the legitimate rights and interests of the Company and its investors. In addition, the Company designates *China Securities Journal*, *Shanghai Securities News*, *Securities Times*, *Security Daily* and the website of Shanghai Stock Exchange (<http://www.sse.com.cn>) as the media for the Company's information disclosure and implements a registration and filing system for insider information knowers, and adopts confidentiality measures for information disclosure to ensure that all stakeholders have fair access to information.

During the year, the Company issued one sustainability report, 84 announcements and related listing materials. On the basis of meeting the information disclosure requirements, the Company paid great attention to investors' needs and took the initiative to disclose information on the environment, social responsibility, corporate governance and operation to improve the quality and effectiveness of information disclosure.

Investor Relations Management

The Chairman of the Board, Secretary of the Board, CFO and securities representative of the Company place a high priority on investor relations management. During the reporting period, the Company held 3 performance briefing sessions, received investors through on-site research, teleconferences and other activities for a total of more than a hundred times, which safeguarded the right to information of all types of investors and enhanced investors' understanding of the Company's strategy and business. In addition, the Company maintains communication with investors through various communication channels such as SSE (Shanghai Stock Exchange) e-platform, e-mail and telephone, and continues to pay attention to collecting feedback from investors and the media, so as to promote two-way communication between the Company and investors.

05. ESG MANAGEMENT

- 01 ESG Management Structure
- 02 Sustainable Actions
- 03 Stakeholder Communication
- 04 Materiality Assessment

ESG Management Structure

The Company attaches great importance to ESG management and has established an ESG management structure comprising the Board of Directors, the Management and ESG-related functional departments to implement the Company's ESG-related work. The Board of Directors is responsible for overseeing the Company's overall ESG matters and reviewing the Company's ESG performance. The Management of the Company's responsibility includes formulating ESG strategies, overseeing the implementation of ESG strategies, evaluating ESG risks and opportunities, planning the Company's ESG objectives, and assisting the Board of Directors in reviewing the annual ESG reports. The ESG-related functional departments are responsible for implementing the Company's ESG strategies and carrying out specific ESG-related work.

Sustainable Actions

UN Sustainable Development Goals (SDGs) aim to promote the global realization of sustainable development in three dimensions: social, economic and environmental, and to shift to a sustainability pathway that ensures the well-being of all people, protects the planet and promotes shared prosperity. We actively support the UN SDGs and *China's National Plan on Implementation of the 2030 Agenda for Sustainable Development*. Based on the characteristics of the Company's business, we identified priorities under the UN SDGs framework and took the following actions.

Optimize Products and Services and Fulfil Corporate Responsibilities

Segway-Ninebot always pays high attention to the manifestation of its social value. We safeguard the quality of products and services and continuously improve the customer service experience. We also strictly protect information security, respect intellectual property rights, and build a sustainable supply chain. Moreover, we abide by business ethics and clarify the responsibilities and standards of advertising. Committed to being a model in the industry, we actively fulfil our corporate responsibilities with practical actions in all aspects.



Practice Green Ideas and Promote Low-carbon Development

With deep recognition of our responsibility and mission in addressing global environmental challenges, we attach great significance to environmental protection and climate change issues. In response to China's "dual-carbon" goal, we are focusing on investing in research and development of green products and technologies, as well as promoting energy-saving and emission-reduction reforms in our production processes. In addition, Segway-Ninebot also facilitates the development of circular economy, fully utilizes resources, and minimizes wastes to achieve a win-win economic and environmental benefits. In our strategic planning and daily operation, the concept of environmental protection has gained popular support and become a major driving force for our sustainable development.



Adhere to the People-oriented Strategy and Care About the Growth of Employees

Employees are the driving force for the sustainable development of enterprises. Sticking to the "people-oriented" principle, we adhere to a fair and just recruitment process and constantly improve the management of employee performance, promotion, compensation, benefits and training systems, to provide a healthy and safe working environment. We also encourage and support employees to work and live in a balanced way. By listening to their voices and organizing various activities, we aim to enhance their sense of identity and satisfaction with their own work, thus realizing the mutual growth of enterprise and employees.



Shoulder Social Responsibilities and Deliver Corporate Warmth

We have been deeply involved in community service and charity, actively fulfilling our social responsibilities. We consistently maintain a "pragmatic and equal" approach to our work and adhere to the philosophy of "providing practical support to those most in need". In addition, we continuously organize charitable activities that are socially valuable. We have established the "Segway-Ninebot Public Committee", which combines both online and offline channels to conduct educational assistance projects, material donation projects, and public participation projects.



Stakeholder Communication

The Company takes into full consideration and effectively responds to the expectations and demands of stakeholders, promoting social development and sharing the growth achievements together with them.

Stakeholders	Stakeholder Expectations	Communication and Engagement	Company Response
Shareholders and investors	<ul style="list-style-type: none"> Prevent business risks Develop innovatively Avoid significant ESG risks Reduce pollutant emissions Launch green products Reduce energy consumption 	<ul style="list-style-type: none"> Shareholders' meeting Announcement Reception 	<ul style="list-style-type: none"> ESG management Respect intellectual property Comply with business ethics Launch green products Practice green production Promote green operation
Customer	<ul style="list-style-type: none"> High-quality product Comprehensive customer service Safeguard the legitimate rights and interests of customers Launch green products 	<ul style="list-style-type: none"> Daily communication with customers Handling and feedback of customer complaints Customer satisfaction surveys 	<ul style="list-style-type: none"> Safeguard product quality Improve customer service Protect information security Launch green products
Employee	<ul style="list-style-type: none"> Safeguard employee rights Care for employee safety and health Provide fair promotion and development opportunities 	<ul style="list-style-type: none"> Labor contract Employee activities Employee training Employee satisfaction surveys 	<ul style="list-style-type: none"> Protect employee rights Enhance Employee Care Support talent development Safeguard health and safety
Government and regulators	<ul style="list-style-type: none"> Compliance with laws and regulations Reduce pollutant emissions Reduce energy consumption 	<ul style="list-style-type: none"> Inspection receptions Annual reports Document submission Company website 	<ul style="list-style-type: none"> Comply with business ethics Practice green production Promote green operations
Supplier	<ul style="list-style-type: none"> Responsible procurement Honouring contracts Mutual benefit and win-win outcomes Launch green products Reduce energy consumption 	<ul style="list-style-type: none"> Business contracts and agreements Public bidding Supplier meetings 	<ul style="list-style-type: none"> Create responsible supply chain Practice green production Promote green operation
Community	<ul style="list-style-type: none"> Common prosperity Public welfare and charity 	<ul style="list-style-type: none"> Public welfare activities 	<ul style="list-style-type: none"> Educational assistance projects Material donation projects Public participation projects

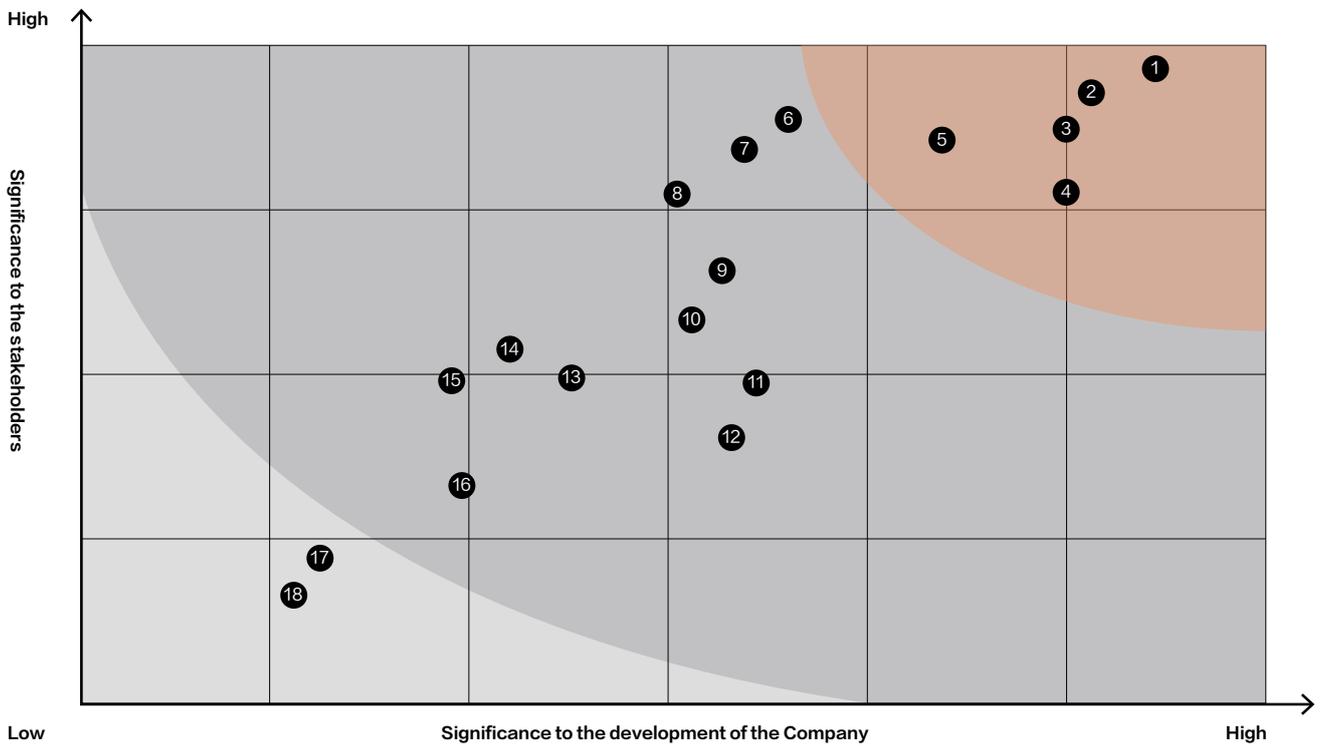
Materiality Assessment

The Company pays attention to stakeholders' expectations and feedback. We identified ESG issues related to the Company's business operations and conducted a questionnaire survey to fully communicate with the Company's internal and external stakeholders to understand their importance ratings for each ESG issue. We present the results of materiality assessment in the form of a two-dimensional importance matrix. The issues located in the upper right quadrant of the matrix are those with higher level of importance for the Company. In 2023, the Company's five most important ESG issues are: Respect intellectual property, Improve customer service, Enhance Employee Care, Safeguard product quality, and Maintain information security.

Source of Issues	Selection Criteria
<ul style="list-style-type: none">Peer benchmarking studyMajor international and domestic ESG reporting standardsEmployee opinion surveyManagement recommendationsInternal and external expert adviceMedia focus areas	<ul style="list-style-type: none">Company valuesRelevant laws and regulationsStakeholder opinions and expectationsManagement recommendations

The main issues we identified and the analysis are in the figure below:

Segway–Ninebot’ s ESG Materiality Issues Ranking of 2023



Highly Materiality Issues

- 1. Respect intellectual Property
- 2. Improve customer services
- 3. Corporate governance
- 4. Enhance employee care
- 5. Safeguard product quality

Moderately Materiality Issues

- 6. Protect information security
- 7. Protect employee rights
- 8. Comply with business ethics
- 9. Safeguard health and safety
- 10. Support talent development
- 11. Launch green products
- 12. Create responsible supply chain
- 13. Practice green production
- 14. Address climate change

General Materiality Issues

- 15. Promote green operation
- 16. Community investment

06. OPTIMIZE PRODUCTS AND SERVICES AND FULFIL CORPORATE RESPONSIBILITIES

- 01 Safeguard Product Quality
- 02 Improve Customer Services
- 03 Protect Information Security
- 04 Respect Intellectual Property
- 05 Create Responsible Supply Chain
- 06 Comply with Business Ethics

Segway–Ninebot always pays high attention to the manifestation of its social value. We safeguard the quality of products and services and continuously improve the customer service experience. We also strictly protect information security, respect intellectual property rights, and build a sustainable supply chain. Moreover, we abide by business ethics and clarify the responsibilities and standards of advertising. Committed to being a model in the industry, we actively fulfil our corporate responsibilities with practical actions in all aspects.



Safeguard Product Quality

We always focus on product quality and safety, advocating the principle of “do it right the first time” . Through pragmatic, professional and digitalized management, we are able to provide products with the highest quality, best services and maximum user value. We strictly comply with laws and regulations such as the *Product Quality Law of the People's Republic of China*, the *Work Safety Law of the People's Republic of China* and national technical standards such as the *General Specifications of Electrical Self-balancing Scooters (GB/T 34667–2023)*, the *Safety Requirements and Test Methods for Electrical Self-balancing Scooters (GB/T 34668–2023)* and the *General Technical Specification for Electric Kickscooters (GB/T 42825–2023)*. To improve product quality, we have formulated the *Quality Objective Management Measures of the Group*, the *Quality Framework Agreement of the Group*, the *Quality Reward, Punishment and Assessment System*, the *Safety Management Standard for Lithium Batteries*, the *Management Rules for Early Warning and Handling of Quality Problems*, the *Handling Mechanism for Major Quality Incidents*, and the *Product Recall Management System*. To enhance product compliance management and product safety, we have formulated the *Standard Compliance Management System of Segway-Ninebot*, the *Code of Segway-Ninebot for Conducting External Standardization Work*, the *Code of Implementation for Certification and Reliability Testing of the Group*, the *Rules for Finished Product Inspection and Ex-factory Inspection*, and the *Rules for Control of Chemical and Environmental Protection Testing*.

In the current year, we continued our commitment to building a sound quality management structure and implementing an effective strategy on product quality and safety. We also carried out comprehensive product quality management and training activities to enhance the quality awareness and practical ability of all employees. In addition, we constantly promoted the formulation of industry standards and contributed to the innovative development of the industry. Through these measures, we have continuously improved product quality and effectively protected the rights and interests of consumers.

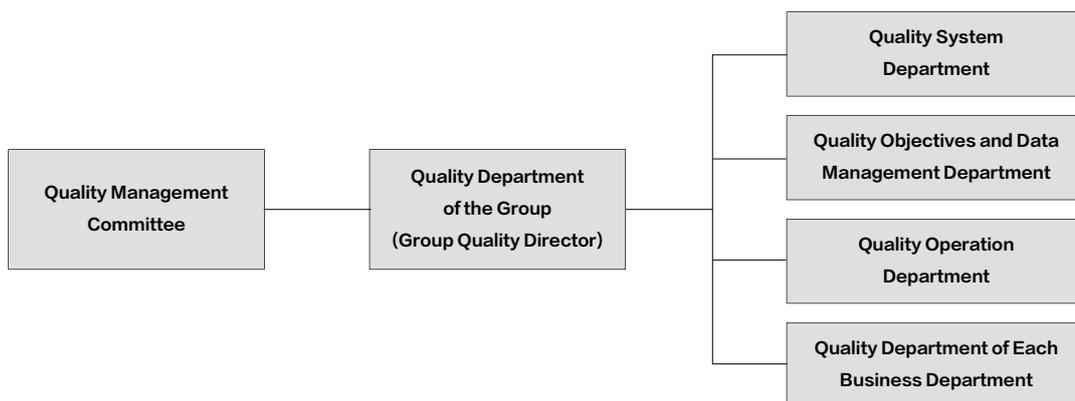
1.1 Quality Management Framework

We have set up Quality Management Committee to build a top-to-bottom quality management structure. We also require all business departments to establish a quality management system at the business department level in accordance with ISO9001 and the 3C product inspection standards. Each business department has established its own internal testing standards according to the actual situation. These standards cover all kinds of raw materials, semi-finished products, finished product testing frequency, testing standards, testing process, testing content, testing instruments, inspectors and testing results.

Quality Management Committee.Responsible for the overall quality management of the Company, conducting quarterly quality committee meetings, tracking and guiding the implementation of the Company's quality strategy, objectives and major quality projects.

Quality Department of the Group.Responsible for guiding and overseeing the quality management work of the Company, organizing and supervising the implementation of quality improvement plans by all other departments. The Quality Department of the Group compiles and oversees monthly statistics on the achievement of the quality objectives of each business department and makes suggestions for improvement of non-conforming items and urges the relevant department to make rectifications. The Quality Department of the Group consists of the Quality System Department, the Quality Objectives and Data Management Department, and the Quality Operation Department, covering quality management in all aspects of quality management system operation status, supplier quality management, and handling of customer/user quality issues, in order to realize closed-loop management of product quality.

Quality Department of Each Business Department.Responsible for the quality management of each specific product, reporting to the Quality Department of the Group and the general manager of the division at least once a month on the quality management situation, the achievement of quality objectives, the quality status of suppliers, the quality performance of the product market and other matters.



1.2 Compliance Safety Management

With the rapid popularization of intelligent hardware products and the local regulatory developments, the Company has formulated a product safety strategy for the year 2023. The product safety strategy clarifies the strategic direction to ensure the compliance development of the Company's various categories of products. This year, we implemented our product safety strategy from three aspects: compliance management, compliance development and standard innovation.

1.2.1 Compliance Management

We have set up a compliance standard group to coordinate and plan product quality compliance and standardization activities of the Group and each business department. To achieve cross-regional, cross-departmental and cross-level collaboration, we have obtained the channel compliance requirements of the Company's global sales regions in Europe, the Americas, Asia Pacific, the Middle

East, etc. In accordance with global standard regulatory requirements, we can quickly match product parameters and shipping countries and regions, and develop product certification schemes that meet the requirements of relevant standards. In addition, we require all business departments to regularly conduct trainings on compliance standard interpretation, product transformation, external standard guidance to continuously improve employees' awareness and ability on compliance management.

1.2.2 Compliance Development

We have integrated product compliance development and design into the entire process of IPD (Integrated product development) to achieve efficient collaboration among the Sales Department, Compliance Certification and Testing Department, R&D Centre and product lines of each business department. During the product development phase, we use a compliance checklist to troubleshoot problems. In addition, to ensure that the Company's products comply with relevant standards, we actively carry out safety testing covering the full-category product lines according to the General Specifications of Electrical Self-balancing Scooters (GB/T 34667-2023), the Safety Requirements and Test Methods for Electrical Self-balancing Scooters (GB/T 34668-2023), the General Technical Specification for Electric Kick Scooters (GB/T 42825-2023), the Safety Standard for Light Electric Vehicles for Personal Use (EN 17128-2020), the Safety Standard for Electrical Systems of Personal Electric Mobility Equipment (UL 2272-2019), the Safety Standard for Electrical Systems of Electric Bicycles (UL 2849-2022).

1.2.3 Standard Innovation

We insist on standard innovation to lead quality innovation. We undertook the construction of the "national standardization pilot for consumer electronics (intelligent light mobile manned products)" project, and passed the pre-acceptance organized by the Beijing Municipal Administration of Market Supervision with high scores in 2023. During the pilot construction, we summarize a standard innovation mode of "interactive multi-chain network" that can be widely used. With the model guiding the formulation of standards through technological innovation, and the standards further promoting technological innovation and application, a positive interaction between technologies and standards has been formed. On the other hand, the mode has promoted the establishment of a "standard chain network" by all parties in the industry and promoted the cross-border flow of knowledge and technology through diverse cooperation, improving the efficiency of standard collaboration, and the quality management of the industry.

1.3 Product Quality Control

Quality is vital to the survival and development of the Company. We always put the product quality management to the core position and regard it as the most important thing for stable and sustainable development. To ensure the excellence and stability of product quality, we have continuously optimized the quality control process throughout the whole life cycle. From prevention at the source to the final inspection, we apply the most stringent standards at every step. Besides, we actively seek quality certification to endorse our products with authoritative certification. For potential quality and safety hazards, we resolutely take emergency measures and eliminate risks in a timely manner to protect the safety, rights and interests of consumers.

1.3.1 Quality Management

Segway–Ninebot is committed to conduct preventive testing of total quality control to ensure the continuous stability and improvement of product quality. The testing consists of three stages (early stage, middle stage and late stage), aiming to identify and eliminate potential quality risks in advance through systematic detection and evaluation. This ensures that products meet high quality standards at every step from design, development to production.

We devoted to provide our customers with high–quality and safe products. By setting quality red lines, we are able to classify and penalize violations. In addition, we have standardized our quality management processes. We require each product line to fully participate in, comply with and continuously improve the quality management process throughout the product life cycle.

Early–stage testing	Supply chain quality management and incoming material inspection	<ul style="list-style-type: none"> • Conduct supplier assessment to ensure compliance with quality and safety standards, including inspection of suppliers' factories, production processes, raw materials, etc. • Conduct comprehensive inspection on important parts according to the Company's quality acceptance standards such as the <i>Code for Incoming Materials Inspection of the Quality Assurance Department</i> and the <i>Code for Incoming Materials Sampling of the Quality Assurance Department</i>. • Conduct sampling inspection on the appearance, size, assembly and function of materials and finished products according to the <i>Sampling Procedures for Inspection by Attributes</i> (GB/T2828.1–2015).
	Development and design process	<ul style="list-style-type: none"> • According to the <i>Code of Implementation for Certification and Reliability Testing of the Group</i> and the <i>Rules for Management of Product Reliability Verification</i>, conduct preventive testing to assess quality and safety. Besides, conduct the product design audit, prototype testing, reliability testing plan and certification testing plan. • Conduct off–site road testing for fatigue endurance and user testing according to various usage scenarios. Ensure that the products meet the requirements of the design indexes on the structural strength, fatigue life, environmental weather resistance, use safety, design performance and other aspects. • Perform risk identification, detection and prevention, organize multiple rounds of design review and quality control.
Middle–stage testing	Production process control and manufacturing inspection	<ul style="list-style-type: none"> • Monitor quality and safety hazards, formulate emergency response plans and corrective measures according to the Company's <i>Management Measures for Abnormal Production</i>. • Strengthen the sampling inspection of toxic and harmful substances on products in children's categories, and comprehensively implement self–inspection and mutual inspection mechanisms. • Carry out the supervision and inspection of purchased parts, process inspection and shipment inspection by strictly following the <i>Procedures for Product Inspection Control</i> and the <i>Measures for Inspection Management of Quality Assurance Process</i>. • Trace and deal with non–conforming products by strictly following the quality standards such as the <i>Technical Conditions for Safe Operation of Motor Vehicles</i>, the <i>Code for Safety Technology of Electric Bicycles</i>, and the <i>Procedures for Control of Non-conforming Products</i>; invite a third–party inspection agency to regularly conduct random inspections on various categories of products to ensure the product pass rate.
Late–stage testing	Continuous improvement	<ul style="list-style-type: none"> • Perform product regression testing, and conduct quality sampling testing for products already on the market to ensure product performance and reliability. • Establish a continuous improvement mechanism to collect customer feedback, improve product quality and production processes, train and educate employees to continuously optimize product quality and safety.

After solving product quality problems in each process, the Quality Department will summaries and sort out the relevant processes and related information. The Company then organizes all departments to review the incident and prepares a complete summary report. In addition, the Company will develop a quality knowledge base, case base and fault base according to the quality problems found in previous product development processes and the corresponding improvement schemes to guide in the development of new products. This year, the Company's product quality inspection covered all product categories, with the pass rate of incoming materials of the Short-distance Transportation BU¹ reaching 98.00% and the product pass rate reaching 98.40%; the pass rate of incoming materials of the Commercial BU reaching 98.56% and the product pass rate² reaching 97.59%; and the pass rate of incoming materials of the Two-wheelers BU reaching 97.73% and the product pass rate reaching 99.93%.

¹ **Pass rate of incoming materials**

Passed batches of incoming materials/Total batch of incoming materials *100%

² **Product pass rate**

(Items entering the process - (Rework + Repairs +Returns))/Items in the process*100%

1.3.2 Product Recall

We have formulated the *Product Recall Management System*, the *Work Rules for Recall of After-sales Services*, the *Management Measures for Recall of Defective Products in the Market* for defective product recall. We have defined the quality responsibility of the enterprise, and specified the scope of defective products caused by design defects that have been sold in bulk, the responsibilities of each department, and the work process. The work process includes information acceptance, recall implementation, recall handling, recall summary and related records involved. After the recall is initiated, we will follow the non-conforming product control procedure, and continue to monitor, review and summarize the product safety and quality problems. Besides, based on the summary, we detect the quality risks of other products to prevent and eliminate the damage that may be caused by the defects of the products sold, and to protect the personal and property safety of consumers.

1.3.3 Quality Certification

We actively cooperate with third-party testing organizations such as the Underwriter Laboratories Inc. (UL), TÜV Rheinland, SGS, Bureau Veritas, and China Quality Certification Centre (CQC). For electric kick scooters, electric self-balancing scooters, electric-assisted bike (E-bike) and many other categories of products, we carry out testing and certification in accordance with standards or regulations such as the safety standard for personal light electric vehicles (EN17128), the safety standard for household and similar appliances (EN60335), the safety standard for electrical systems of personal electric transportation equipment (UL2272), the safety standard for electric bicycles (UL2849), and the European Union safety standard for electric bicycles (EN15194). In addition, we conduct company-wide product lines assessment on a quarterly or semi-annual basis. The Company and each factory have achieved quality related certifications, such as ISO9001 certification.



Ninebot Technology Co., Ltd. and Segway Technology Co., Ltd.
Obtained GB/T 19001-2016 and ISO9001:2015 Certifications



Ninebot (Changzhou) Technology Co., Ltd. obtained the CCC Certificate
Testing Centre of Ninebot Technology Co., Ltd. obtained the CNAS Certificate



Ninebot (Changzhou) Technology Co., Ltd. obtained ISO9001:2015
Ninebot (Changzhou) Technology Co., Ltd. obtained Sedex Certifications

This year, all kinds of products of the Company passed the supervision and assessment of third-party institutions, and the certifications obtained are shown in the following table.

Electric self-balancing scooters, electric kick scooters, E-bike and products for children	China Compulsory Certification, Conformité Européenne (CE) certification, Elektrokleinstfahrzeuge-Verordnung (eKFV), Underwriter Laboratories Certification (UL), and Federal Communications Commission-Industry Canada (FCC-IC) certification
Electric two-wheelers	China Compulsory Certification, the European Market certification (Emark), and the US Department of Transportation (DOT) certification
Lawn mower robots	Conformité Européenne (CE) certification
Delivery robots	Conformité Européenne certification, Federal Communications Commission certification, Korea Certification (KC), and Telecom Engineering Centre (TELEC)
Portable Power Station	Conformité Européenne (CE) certification
Off-road vehicles	Conformité Européenne (CE) certification, the European Union (EU) Common Market Certification No. 168/2013, the European Union (EU) Common Market Certification No. 167/2013, the United States Environmental Protection Agency (EPA) certification, and the California Air Resources Board (CARB) certification

1.4 Cultivation on Quality and Compliance Awareness

We value the cultivation of quality awareness among our employees and suppliers. To keep strengthening the practical skills of quality employees, we provided our employees at all quality positions with 129 quality training sessions this year. These training sessions were on incoming materials quality control (IQC) inspection, process inspection, routine inspection and vehicle evaluation. In addition, we conducted nearly 100 training sessions on product quality assurance for key suppliers. The training content included control requirements on new product development, on-site quality control and inspection points. Besides, to enhance the quality management awareness of the Company's senior management, the Company conducted quality awareness training in the annual quality month activities to share advanced quality management concepts. This enabled the Company's management to understand the importance of quality management in the Company's overall strategy, competitive strategy and functional strategy.



Training on Quality Awareness and Measurement System Analysis (MSA)



Managers' Sharing Session on Quality Incidents

We attach importance to the safety compliance of our products and continuously improve the safety compliance awareness of our employees. This year, we held 33 special compliance training sessions, which covered the interpretation of multinational certification regulations and standards for kick scooters, E-bike, portable power station products, the establishment and management of chemical environmental protection families, the sharing of high voltage kick scooter design specifications, and the promotion and implementation of European new battery regulations. 1,360 employees of the Company and related parties in the supply chain participated in the training. The training was designed to help employees keep abreast of

regulatory updates in relevant countries, fully understand relevant compliance standards, and enhance compliance awareness in daily production processes. In addition, the Company organized the general manager of each business department, the head of quality, the head of R&D Department to participate in the product safety training with the theme “bullet-proof vest for compliance development” this year. This enhanced the compliance management awareness of the Company's senior management and the head of quality of each business department to make them understand the compliance management requirements.

To further beef up the enthusiasm of all departments for quality improvement and continuously optimize the product quality, the Quality Department of the Group planned and carried out quality improvement and evaluation activities of the Quality Control Circles (QCC) and conducted the annual quality and award evaluation activities this year. Besides, the Quality Department of the Group held a release conference on the QCC quality improvement results. The Chief Technology Officer (CTO) of the Group, the head of quality of the Group and other leaders evaluated and awarded the outstanding projects and personnel. These activities helped the Group to take product quality management more seriously.



Release Conference on the QCC Quality Improvement Results

1.5 Leading the Formation of Industry Standards

We have long emphasized on standardization and actively promoted the development of industry standards. In 2023, Segway-Ninebot led or participated in the formulation or revision of more than 80 domestic and international technical standards. These standards included 9 international standards such as the ISO and IEC, 5 foreign/regional standards, 22 national standards, 5 industry standards, 23 group standards and 16 enterprise standards, filling a number of industry gaps. Besides, these standards covered electric two-wheelers, electric self-balancing scooters, electric kick scooters, service robots, batteries and other technical fields, and made great contributions to the high-quality development of the industry.

This year, Segway-Ninebot won the honorary titles of “Advanced Collective for Standardization Work of National Light Industry in 2021-2022” and “Typical Case of Haidian District in Promoting High-quality Development through Standardization”. In addition, Segway-Ninebot obtained the world's first Tick Mark certificate for children's electric kick scooters.



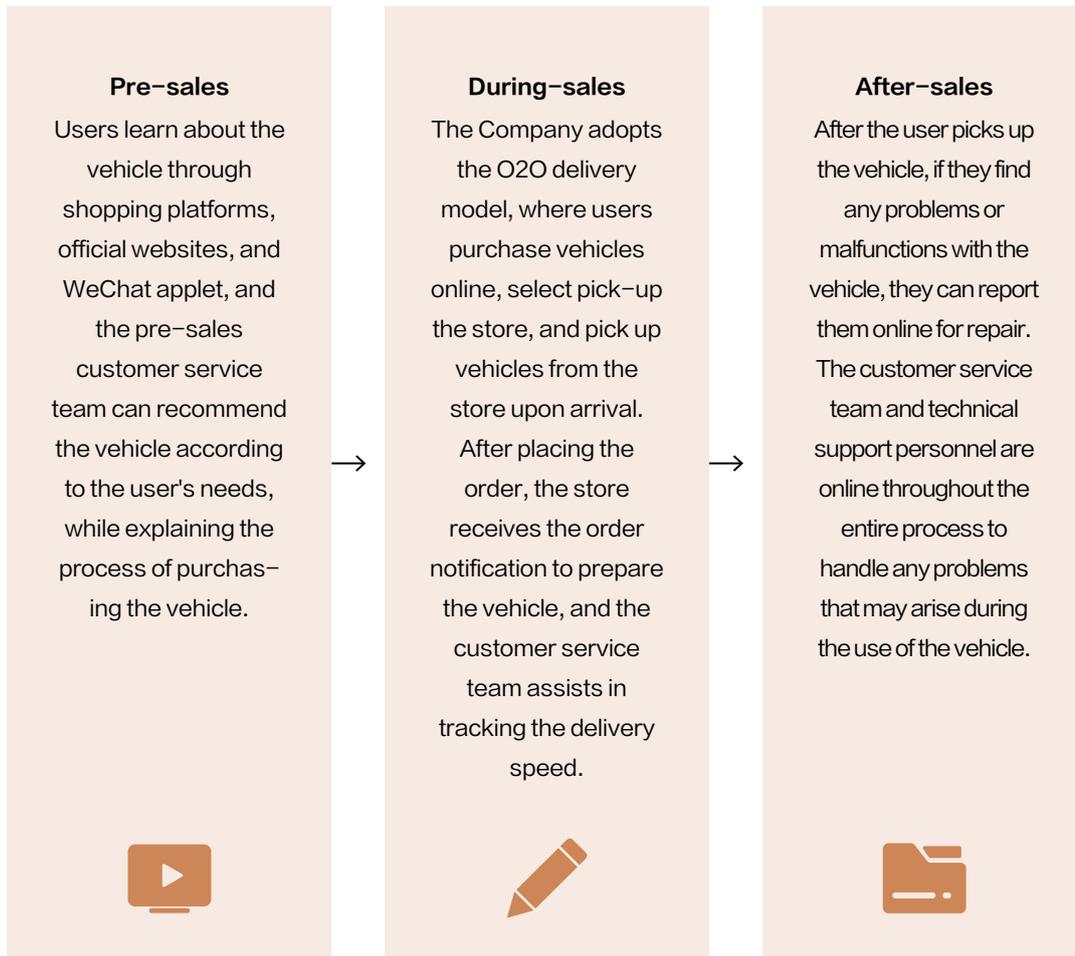
Honorary Titles and Certificates Obtained by Segway-Ninebot

Improve Customer Services

The Company adheres to the corporate culture of centering on user value. Besides strictly abiding by the Law of the *People's Republic of China on the Protection of Consumer Rights and Interests* and the *Product Quality Law of the People's Republic of China*, the Company has formulated the *Manual for After-sale Services Management* to protect the legitimate rights and interests of consumers. In 2023, the Company's warranty premium totaled RMB 13.84 million, representing a year-on-year growth of 299%.

This year, we continued to improve customer services to enhance customer satisfaction. Specifically, we established and improved the customer service management system, constantly improve the closed-loop management process of pre-sales, during-sales and after-sales customer service. We also standardized complaint management, optimized offline store management, empowered customer service personnel and strengthened advertising responsibility.

Whole Process Customer Service Management System



2.1 Customer Voice

The Company adheres to the service concept of “customers first” and have actively promoted the construction of online customer service consultation channels to constantly improve the quality of customer service. We have established manual service channels such as APPs, official website, official WeChat account, mailbox and 400 telephone hotline. In addition, we have set up intelligent self-service channels and used AI robot technology to provide customers with all-weather consulting services. Through these channels, we are able to immediately identify and help customers solve problems they encounter when using products. In order to understand customer demand, the Company set up a user operation group this year. Through the group and Ninebot APP, we listen to customer voice in a timely manner. This has enhanced users’ stickiness and reduced users’ communication costs.

We have continually improved the complaint response mechanism, and formulated internal rules and regulations such as the *Management Rules for Customer Complaint Handling*, *Reward and Punishment System for Customer Service Handling Performance*, *Performance Assessment for Customer Service*, *Standards for Service Processes* and *Assessment Standards for Service Providers*. To improve our customer service, we conducted monthly assessments on key performance indicators for online customer service personnel and offline store service personnel. The assessment indicators for online customer service personnel include the work order response rate, complaint handling rate, timely closure rate and user satisfaction. The assessment indicators for offline store service personnel include the 15-minute work order response rate, three-day completion rate, work order appraisal rate and work order failure rate. Besides, we implement the “first asking responsibility system”, requiring customer service staff not to reject, prevaricate or evade after receiving a complaint call or work order. We require customer service staff to contact users within 4 hours, and solve users’ problems within 72 hours. During the period of “big shopping festivals”, we ensure that customer service staff contact users within 24 hours, and assign a special person to follow up and solve the problems.

This year, Segway-Ninebot received³ 4,498 valid complaints from users, a 41% decrease in the complaint rate from a year earlier. Besides, no regulatory warnings were received regarding products and services. We manage customer complaints systematically. To ensure that complaints are resolved in an orderly and efficient manner, we prioritize them according to criteria such as urgency and importance. We provide high demand complaints with personalized solutions.

We actively listen to our users and regularly conduct satisfaction surveys on how we respond to user feedback. Every half year, we conduct a global user satisfaction survey on the Ninebot APP by sales region and product category. A total of 34,175 user satisfaction questionnaires have been collected. Through the survey, we can know about the satisfaction of surveyed users. In addition, we invite users to evaluate the service after each query in order to promptly solve the existing problems in the service.

This year, Segway–Ninebot collected and sorted out the user satisfaction scores of electric self–balancing scooters, electric kickscooters and electric two–wheelers in China, the Asia Pacific, Europe and the Americas. The results are as follows:

Sales Region	Product Category	Satisfaction of Surveyed Users ⁵	Real–time User Satisfaction ⁶
China	Electric self–balancing scooters, Electric kickscooters	4.20	4.54
	Electric two–wheelers	4.25	
Asia Pacific	Electric self–balancing scooters, Electric kickscooters	4.22	4.56
Europe	Electric self–balancing scooters, Electric kickscooters	3.88	4.78
	Lawn mower robots (Navimow) ⁷	4.11	
Americas	Electric self–balancing scooters, Electric kickscooters	3.97	4.54

This year, the Company has received honors such as the “Advanced Collective of Consumer Rights and Interests Protection in 2021” issued by the Consumers Association of Xinbei District Changzhou City, and the “Advanced Unit for Assured Consumption Creation in Changzhou City” issued by Changzhou Bureau of Market Regulation. In addition, the Company has won the praise from the Consumers Association of Xinbei District, Changzhou City, which granted the colleagues of the Customer Service Department of the Company with the “Excellent Rights Protection Expert in 2022” award.

³ The number of effective complaints: the number of complaints made by users to the customer service staff after the purchase of the product for reasons such as product quality and service dissatisfaction, and which are determined to be valid by the customer service staff.

⁴ High demand complaints: urgent, important or frequent complaints raised by users on core issues such as product quality and service attitude.

⁵ Formula for calculating the satisfaction of surveyed users: Weighted average satisfaction = (1 point * number of 1–point scores + 2 points * number of 2–point scores + 3 points * number of 3–point scores + 4 points * number of 4–point scores + 5 points * number of 5–point scores) / total number of scores. The score range is 1–5 points.

⁶ Real–time user satisfaction is calculated using the same formula as above, and the score range is 1–5 points, with 5 points being the best.

⁷ Survey on lawn mower robots in the Europe region is the first survey in H2 2023.

2.2 Store Management

We continue to improve the quality of after-sales services and optimize the service experience of end users. By the end of 2023, we had built 217 Segway-Ninebot city authorized service centers across the country. In the service centers, there are the maintenance area, battery testing area, vehicle washing area and equipment display area. They can provide customers with short-distance vehicle maintenance, repair, road rescue and other professional services. If the vehicle breaks down during riding, users can request a repair on Ninebot APP. The store will respond immediately after receiving the repair order, and provide on-site, towing & repair, night rescue and other maintenance services. While the vehicle is being serviced, the store will provide the user with a backup vehicle for travel to avoid the inconvenience caused by the vehicle's unavailability. Meanwhile, we provide users with customized insurance compensation services on Ninebot APP. Users can choose the vehicle theft insurance, electric vehicle combination insurance or electric two-wheelers third party liability insurance according to their needs.

We adopt the star management system for city service centers, and create different star service centers based on the area of different stores. In addition, we mark the star rating of each store on the Ninebot APP. We conduct a monthly assessment on each service center from six aspects: service image, service process, maintenance skill, site management, used parts management and spare parts management, to encourage stores to continuously improve their service quality. We have also upgraded the store management module of our Dealer Management System (DMS), and optimized the application and approval process for new service centers, and further enhanced the efficiency of store management and empowerment. This year, the Company's offline stores received 666 formal complaints, a 3% decrease from a year earlier. The complaint resolution rate was 100%, and the approval rate was 99.99%.

We focus on improving the professional skills of the after-sales service group, and strengthen the ability of the after-sales group through various training and assessment projects. This year, the Company conducted 487 technical training sessions for offline stores and maintenance personnel, with an increase of 125% on a year-on-year basis, which included 103 online training sessions, 384 offline training sessions and 5 training sessions for qualification certification. The training covered the Segway-Ninebot electric intelligent logic, load control principle, ABS principle and troubleshooting, typical fault cases, and explanation on new vehicle models. Approximately 19,800 employees participated in the training. In the training of "Blue-collar Engineers Qualification Certification of Ninebot Electric Terminal", we assessed the city service center personnel in theory, practice and skills. In this way, we selected excellent and skilled personnel and enhanced regional after-sales service. This year, about 209 engineers received the "Blue-collar Engineers Qualification Certification of Ninebot Electric Terminal".

In January 2024, Segway-Ninebot held the "New Future! Focusing on penetration, breaking the limitation and expanding the limitation, accelerating the lead"



The 5th Blue-collar Engineers Qualification Certification of Ninebot Electric Terminal and Offline Training in 2023

as the theme of the 2024 work deployment meeting for outstanding dealers in China. At the meeting, the Company's in-depth strategic thinking was systematically elaborated and the strategic planning for 2024 was highlighted, the bright results achieved in 2023 were summarized and reviewed, and outstanding dealers and stores with outstanding contributions were commended, demonstrating Segway-Ninebot's determination to adhere to the development of intelligence, rejuvenation and high-end development. In the future, we will join hands with our dealer partners to focus on penetration, break the limitation and expand the limitation, promote the landing of the whole value industry chain such as products, technology and services, and build a more far-reaching influence of the Segway-Ninebot brand with the support of advanced technology and excellent products.

2.3 Customer Service Training

We regularly organize training for our customer service staff tailored to business characteristics, clearly defining the position requirements for employees. Furthermore, we continuously enhance their problem-solving abilities through the operation of a knowledge base and the quality inspection of customer service interactions, aiming to improve both the effectiveness and efficiency of our customer services. We carry out orientation training for new customer service staff with a duration no less than one month, and organize training on service enhancement each month during the initial period of their employment, sharing response and handling skills under various service scenarios by studying actual cases. We also organize special training for all customer service staff each month to introduce product parameters, product usage and solutions to common product problems to upskill customer service staff in solving problems. During the year, the Company conducted 34 training sessions for after-sales customer service staff, attended by totally 3,688 participants.

Number of training sessions for after-sales customer service staff

34

After-sales customer service training covering

3,688 person-times



Dealer Conference Site

2.4 Ninebot Friends Club

We provide innovative transportation solutions for our customers, and also establish communication communities and exchange platforms for user groups with shared ideas and interests. "Ninebot Friends Club" is an official enthusiasts' community organized by Segway-Ninebot. The Club integrates both online and offline channels to create a platform for the "Friends". On the online channels, the "Friends" can share their riding experiences and maintenance tips through the Ninebot App and WeChat interest-based group chats. On the offline channels, the "Friends" form city clubs across the country and organize all kinds of interest activities, such as themed riding, city road mapping, camping, frisbee activities and so on.



< "Ninebot Friends Club" Activities Across the Country
 ✓ "Ninebot Friends Club" Logo and Its Design Philosophy

九友会
 LOGO焕新



我们刹那相遇
 彼此照亮



旗帜的形状象征着团结和归属感
 传达出一种积极向上的态度和活力
 将为九友社群营造一个团结、
 充满热爱和追求自由的氛围
 F扩展为FRIENDS
 使九友会的文化和价值观得到了
 更丰富和多元的体现

2.5 Responsible Marketing

The Company takes active actions in regulating advertising management, formulating the *Rules for Information Release*, the *Management Regulations of Brand Management Centre*, the *Management Measures for Advertising Suppliers of Segway-Ninebot*, the *Segway-Ninebot Management Measures for the Bidding and Tendering of Advertising*, the *Segway-Ninebot Standardized Process for Advertising Procurement*, the *Usage Specification for Ninebot VI Brand*, the *Usage Specification for Segway-Ninebot VI*, the *Guidance Manual for Ninebot Space Signage (Retail Store)*, the *Specification Manual for the Materials of Segway-Ninebot Electric Products Retail Stores*, and other management policies. The Company has set up the Design Centre to implement unified management of visual image for the Company's brand from the stages of creative planning to material output, thus ensuring the authentic, accurate and legal advertising while enhancing operation effect and brand identity. We provide responsible product information, clarifying use notes in product descriptions, and age and height requirements for children's products in product manuals as well as safety instructions for product use. In 2023, we organized four targeted training sessions for the Company's marketing staff on topics such as operational experience sharing and marketing practices, which enhanced employees' awareness of responsible marketing.

Protect Information Security

As information security is an important pillar underpinning the development of enterprises, Segway-Ninebot regards information security protection as a top priority. Strictly abiding by the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China* and other laws and regulations and keeping abreast of the latest relevant laws and regulations in the regions where the Company operates, the Company formulates and timely updates the privacy protection management policies and regulations such as the *Management Strategies for Privacy Protection*, the *Security Rules for Personal Data Processing*, the *Emergency Plan for Personal Information Leakage* and the *Privacy Policy* so as to ensure the information security of both the Company and consumers.

3.1 Information Security Management

The Company protects core digital assets and fulfils relevant social responsibilities through the systematic construction of information security, including key aspects such as regulatory compliance, security protection, on-going monitoring and emergency response. To effectively control and prevent security and compliance risks, the Company keeps zero occurrence of major information security incidents (major internal data leakage or external attacks/extortion), and the occurrence of information security breaches below 0.3% annually.

With great importance attached to information system security as well as the protection of consumer information, the Company continuously improves the organizational structure and systems for information security management. The Information Security Committee is the Company's top-level decision-maker and management body for the governance of information security and data security. The Chairman is the top leader of the Committee, responsible for formulating strategies for information security and data security, coordinating the Company's information security and data security management in a top-down manner. A cross-functional, cross-business and cross-system virtual team for data privacy protection under the Information Security Committee has been set up, which regularly reports to the Committee the routine work related to privacy protection in their charge.

The Company has formulated the *Management Measures for Information Security Incidents* and established a set of emergency response mechanisms for infor-



ISO27001 Information Security Management System Certification

mation security incidents. Based on a comprehensive analysis of the causes, features and results of information security incidents, we categorize them into seven basic classifications: malicious program events, network attack events, information destruction events, information content security events, equipment and facility failure events, disastrous events, and other information security events. Based on the consequences and potential impacts caused by the occurrence of information security incidents, we further classify them into four levels: minor incidents, general incidents, serious incidents, and extremely serious incidents, and clarify the handling methods for information security incidents accordingly.

The Company advances the information security management and enhancement in line with the ISO27001 Information Security Management System and carries out risk assessment and internal audit of the effectiveness of internal information security management on an annual basis. During the year, the Company has obtained the ISO27001 Information Security Management System Certification, the level-2 certification of the grade-based Protection of the Company's official website, and the level-3 certification of the grade-based Protection of Ninebot APP.

3.2 User Privacy Protection

While providing users with convenient mobility services, the Company pays more attention to personal information security and privacy protection.

In terms of internal management, we strictly abide by the *General Data Protection Regulation* (GDPR) and relevant regulations in the industry to set permissions related to business functions in line with the requirements of the relevant laws and regulations, and to perform asset inventory management as well as data category- and grade-based management of all data assets (including all user data).

In terms of security control, we implement strict controls over the access to and processing of sensitive data. Our key information-based systems such as the IoV platform and the user management platform adopt the Role-based Access Control (RBAC), and we use static or dynamic desensitization and encryption technologies to process data classified as sensitive.

In terms of encryption, we safeguard information security and integrity during transfer by encrypting the communication transmissions among user applications, devices and servers with the Transport Layer Security protocol (TLS) to protect information security. Meanwhile, we use digital signature to ensure the integrity of data information. In addition, we use other symmetric and asymmetric encryption, as well as hash functions to secure the use of the software.

In terms of data use and users' rights, we minimize the collection and use of users' data in accordance with the *Privacy Agreement*, process consumers' personal information with their consent, and do not share users' data with any third party without their consent. Moreover, we protect consumers' right to control their personal information and ensure that they have the right to access, update or correct the information or to request account cancellation, information deletion, consent withdrawal and other rights.

3.3 Cybersecurity Training

The enhancement of employees' awareness of information security and user privacy protection is crucial to improve the construction of the Company's information security system. The Company carries out regular training on information security and user privacy protection for all employees through online training platforms, work sharing platforms and offline channels, and conducts training assessments. Employee's failure in the assessment directly affects their performance evaluation. In addition, the Company carries out special training on the *Data Security Law*, the *Personal Information Protection Law*, and the *Privacy Agreement* to enhance employees' awareness of cybersecurity compliance. During the year, the Company also jointly conducted special training on data security and personal information protection with the Cyberspace Administration Office of Haidian District to ensure that employees keep pace of the latest regulatory developments in information security and enhance their sense of autonomy.

Respect Intellectual Property

Segway–Ninebot focuses on innovation and keeps taking proactive measures to safeguard the Company's intellectual property (IP) while fully avoiding infringement of others' IP. We strictly abide by the *Patent Law of the People's Republic of China*, *Trademark Law of the People's Republic of China* and relevant laws and regulations. During the year, we revised the *Intellectual Property Management Policy* and the *Measures for Rewarding Whistleblowers Reporting Infringement of Intellectual Property Rights and Illegal Acts of Producing and Selling Counterfeit and Shoddy Goods*. In addition, we implemented the internal management policies such as the *Construction and Protection of Corporate Brand Assets*, the *Trademark Management Policy*, the *Guidelines for the Standardized Use of Registered Trademarks*, the *Evidence Management Policy for the Protection of Intellectual Property*, the *Guidelines for the Standardized Use of Fonts, Pictures and Music* and the *Guidelines for the Use of Labels on Outer Product Packaging* to further standardize IP management.

The IP Department of the Company coordinates the creation, application, management and protection of the Group's IP and other related legal work, and appoints IP specialists for each product line to formulate strategic plans regarding intellectual property to prevent and control risks. We provide whole-process IP services before product R&D, during product R&D and after product commercialization. We establish a comprehensive IP protection network by identifying and preventing potential infringement risks in a timely manner and actively taking measures against infringements including counterfeit production and patent and copyright infringement. In addition, we have established a global trademark monitoring system to monitor trademark applications and registrations by third parties and take necessary actions against trademark squatting and trademark dilution.

4.1 Intellectual Property Protection

We attach importance to IP protection while emphasizing technological innovation. We collaborate with external organizations to carry out investigations into IP infringement and require the Sales Department and the R&D Department to conduct special investigations on an irregular basis. For complaints and reports, we have set up the Intellectual Property Protection Fund, which is mainly used to reward departments or individuals who report the production and sale of infringing products. In terms of IP protection and litigation, we carry out special IP protection actions against counterfeit brand, and safeguard the proprietary IP from infringement by various means, including online complaints, customs filing, warning letters, administrative enforcement, and court litigation.

During the year, the Company handled a total of 50 cases of administrative enforcement, civil litigation, administrative proceedings and enforcement regarding intellectual property and the Company was awarded a total of RMB 2.48 million for the defence of Go-karts utility model patents. The Company also launched complaints against online infringement of patents, trademarks and copyrights, successfully removing 12,500 infringing links and recovering 3 infringing domain names, and sent a total of 16 lawyer's letters and warning letters to domestic and overseas infringers.

Through measures above, the Company effectively enhanced market competence and protected the value of intangible assets.

We set up a mailbox for reporting clues of IP infringement, which obtained a total of 167 clues of infringement throughout the year. We also rewarded 17 whistleblowers with the Intellectual Property Protection Fund.

4.2 Intellectual Property Training

In addition to our efforts in IP protection, we are also committed to enhancing the IP awareness of employees and the professionalism of employees of the IP Department. We actively organise and participate in various forms of IP training. In 2023, in addition to feature articles on the Intellectual Property Day released through the work platform of the IP Department, the Company organised a total of 15 IP training sessions for different groups. These training sessions covered topics such as the strategic planning of patents and trademarks as well as the management and protection of trade secrets.

4.3 Innovation Achievements

During the reporting period, the Company has acquired 4,696 IPs globally, including 508 invention patents, 1,592 utility model patents and 1,077 design patents, 176 software copyrights, and 1,343 trademarks.

Number of IPs acquired globally 4,696	Invention Patents 508	Utility Model Patents 1,592
Design Patents 1,077	Software Copyrights 176	Trademarks 1,343

Indicator	Total applications	Total granted
Invention patent	1,253	508
Utility model patent	1,760	1,592
Design patent	1,301	1,077
Software copyrights	181	176
Trademarks	1,916	1,343

Create Responsible Supply Chain

Segway–Ninebot always regards supply chains as an important part of the Company’ s operation, therefore, the Company has formulated internal policies such as the *Group Management Policy for Supplier Onboarding*, the *Management Policy for Risk Inspection of Supplier Commercial Security and Sustainable Operation Ability*, the *Group Standardized Regulations for Supplier Classification*, the *Group Management Policy for Supplier Performance Assessment*, the *Group Standardized Management for Supplier Change*, the *Group Standardized Regulations for Supplier Elimination or Exit* and the *Group Supplier Blacklist Management to standardize the supplier management process*. The Company had a total of 595 suppliers this year, including 590 located in the Chinese Mainland and 5 located in overseas regions (including Hong Kong, Macao and Taiwan regions of China).

Number of suppliers by region	Numbers
Number of suppliers located in the Chinese Mainland	590
Number of suppliers located in overseas regions (including Hong Kong, Macau and Taiwan regions of China)	5

5.1 Lifecycle Management

In terms of supplier management, the Company adopts the SRM (Supplier Relationship Management) system for the lifecycle management of all suppliers included in the system, and improves the integrated process consisting of supplier development, registration, evaluation, cooperation and exit.

Lifecycle management stages	Specific measures
Development stage	Refer to the <i>Operations Guide for Targeted Expansion and Optimization of Category Resource Pool</i> for targeted sourcing.
Registration stage	To expand the supplier pool, we encourage suppliers who are willing to cooperate to register on our official website.
Evaluation stage	<p>We perform on-site inspection at suppliers' factories to rigorously review their technology patents, production and testing equipment, production capacity, business performance, operating conditions and other aspects. The inspection results are summarized in the Supplier Inspection Form and preliminary qualification opinions are issued.</p> <p>For supplier candidates, we evaluate and assess their delivery capability, quality assurance capability, and R&D engineering capability in accordance with the <i>Supplier Inspection Form</i>.</p>
Cooperation stage	<p>We implement a differentiated cooperation strategy for suppliers, according to which they are classified into Tier 1, Tier 2 and Tier 3 based on supply relationship. In accordance with the supplier assessment management policy, we regularly carry out supplier performance assessment to evaluate suppliers' performance in delivery time, delivery quality, production capacity and other performance objectives. We perform 1 to 2 evaluations on Tier 1 suppliers each year and evaluate Tier 2 and Tier 3 suppliers once every two years. We prepare the <i>Improvement Plan Form</i> during on-site inspection of suppliers to summaries rectification items and require suppliers to submit rectification plans for subsequent review of the rectification items.</p> <p>We build a visualized procurement data platform to monitor suppliers' orders, goods arrival, amounts, performance and other information in real time. We carry out special enhancement training for underperforming suppliers and require them to submit rectification plans to ensure that the relevant issues are resolved in a timely and effective manner.</p>
Exit stage	Based on the evaluation of suppliers' routine business management and performance, we classify them into excellent, good, qualified and unqualified, and unqualified suppliers are required to carry out rectifications or eliminated.

5.2 Supplier ESG Management

To control environmental and social risks, we actively cooperate with suppliers with excellent environmental performance for the procurement of lithium batteries, chemical raw materials and key electronic components. We include clauses of EIA (Environmental Impact Assessment) control into the review provisions for supplier onboarding and require suppliers to signing the *Environmental Protection Agreements with Related Parties* before cooperation. We priorities the procurement of environmentally friendly materials such as polycarbonate resins, and require suppliers to present relevant certificates such as audit reports of the *Directive on Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS Directive)* and chemical safety instructions to assess whether or not the materials procured carry



Third-party Certificates Obtained by Segway-Ninebot's Suppliers

physical and chemical hazards such as radioactive radiation, the health hazards of chemical pneumonia, or the hazards of environmentally toxic substances. For the selection of new suppliers, we prioritize those who own environmental protection equipment or have obtained relevant environmental certifications under equal conditions.

In addition, we enter into the *Group Quality Framework Agreement* and the *Agreement on Supplier Quality Assurance* with all suppliers. We actively collaborate with third-party inspection organizations to carry out regular risk inspection of suppliers' commercial security and sustainability, which include the review of suppliers' ISO9001 Quality Management System Certificate, ISO14001 Environmental Management System Certificate, ISO50001 Energy Management System Certificate, Certificate for China Compulsory Product Certification or third-party certificates that have equivalent certification requirements. During the year, the Company's supplier inspection covered all suppliers, and all of them passed the Quality Management System Certification.

We keep a close eye on suppliers' sustainability. In the future, we will keep formulating or revising the management policies regarding the sustainability of our suppliers and continue to strengthen our inspection of suppliers' environmental and social performance.

5.3 Supply Chain Management Training

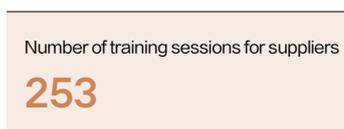
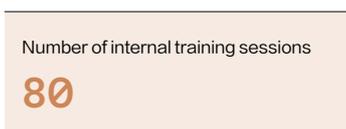
We have developed special training courses to enhance the management abilities and professional skills of our procurement team and suppliers. For the procurement team, the special training courses are provided every year, including lithium battery safety and emergency treatment training, classes on production safety challenges in the new era and the interpretation of the newly revised *Work Safety Law of the People's Republic of China*, vehicle performance and safe driving training, standard operation training, and detection rate training.

For suppliers, each business department regularly carries out special training on product quality and safety, covering professional function theory, skill training, basic knowledge training of Production Parts Approval Process (PPAP), parts quality acceptance standards, parts quality agreement, reports of 8D (Eight Disciplines Problem Solving), etc. We conduct on-site training for suppliers with higher quality risk at least once a quarter, to coach them for their vulnerabilities and follow up for verification.

This year, the Company arranged a total of 80 internal training sessions and 253 training sessions for suppliers, covering all core suppliers.



Training for Comprehensive Optimization of Suppliers' Management and Procurement Efficiency



Comply with Business Ethics

Pursuing the philosophy of law-based enterprise governance and integrity management, Segway-Ninebot strictly abides by business ethics by implementing compliance management throughout the whole business process. The Company is also a member of the Enterprise Anti-fraud Alliance and the Trust and Integrity Enterprise Alliance, sparing no effort to create a positive, fair, transparent and clean business environment.

6.1 Integrity System and Management Structure

The Company has always regarded integrity culture as an organizational ability and core competitiveness for long-term development. We strictly adhere to the bottom line of integrity and honesty, persist in the principle of “zero tolerance for corruption”, and prevent and control the integrity risk throughout the whole process of operation. Thus, an integrity risk prevention and control mechanism for operation at home and abroad with complete coverage, timely early warning, effective measures and dynamic management has been built up, creating a corporate atmosphere where employees “do not have the audacity, opportunity or desire to practice corruption”.

We comply with the *Anti-Monopoly Law of the People's Republic of China*, the *Law of the People's Republic of China against Unfair Competition*, the *Interim Provisions on Banning Commercial Bribery*, and other laws and regulations. The Company has established and improved the *Segway-Ninebot Whistleblowing Management Policy*, the *Management Policy for Employees Accepting Gifts*, the *Code of Conduct of Segway-Ninebot*, and other management rules, which put forward specific requirements for employees in terms of integrity and confidentiality, clarify the code of professional ethics of employees, and require employees to establish reliable professional ethics.

Within our top-down business ethics and compliance management structure, the Board of Directors executes overall supervision of the Company's business ethics performance. The Internal Audit Committee is responsible for establishing an integrity culture system, supervising the implementation of internal and external audits, and supervising, verifying, and dealing with violations of rules and discipline related to business ethics. As the major executor, the Safety Department makes the concrete efforts in the establishment and publicity of the integrity and compliance system, investigates violations of rules and discipline regarding business ethics, and regularly reports the relevant investigation results and disposal recommendations to the Internal Audit Committee. For major violations, the Internal Audit Committee will escalate to the Board of Directors. The business ethics audit is conducted every year to identify business ethics vulnerabilities and risks in a timely manner for major departments that are exposed to large amounts of money and prone to corruption and violation. We will put forward rectification suggestions on potential problems identified and supervise the implementation, so as to comprehensively reinforce our defense against integrity risks. In 2023, over 20 audit projects were conducted, thoroughly investigating the common risks of business ethics of all business lines.

6.2 Integrity Publicity and Training

Upholding the development principle of positivity, transparency, honesty and justice, we are committed to maintaining a clean and healthy business environment. Based on the *Code of Conduct*, the *Management Policy for Accepting Gifts*, the *Whistleblowing Management Policy*, the *Letter of Commitment to Integrity*, and other rules and regulations, employees are required to understand the code of professional ethics and establish upright professional ethics. It is explicitly stipulated that our employees shall not accept partner's gifts, cash gifts, business banquets, training tours, securities, etc., and any form of gifts accepted under special circumstances shall be reported and handed in immediately. Behaviors across red line such as dishonesty in the workplace, duty encroachment, bribery, abuse of power, and conflict of interest will be specifically restricted. Employees are guided to understand our red line of discipline and strictly observe the moral bottom line.

We periodically organize integrity education activities, including special training, lectures by external public security experts, visits to prison or detention house, sales of gifts handed in by employees, donation of gift cash for public welfare, and watching integrity documentary. Efforts are made to create an integrity atmosphere that employees “have no audacity for corruption” because of their awe, “have no opportunity for corruption” because of the system, and “have no desire for corruption” because of consciousness.

In 2023, the Company carried out 1 session of business ethics advocacy for all directors, 8 special training sessions for management and key personnel, 19 anti-corruption training sessions covering more than 1,000 employees, 11 business ethics training sessions for new employees covering over 600 trainees, and 4 detention centers or prison warning and education tours, engaging more than 200 personnel in management and key positions.

6.3 Integrity Management of Partners

We have made constant efforts to enhance the business ethics awareness of our partners, build a clean, fair, honest and trustworthy business relationship with business partners, and work together to arrange various integrity themed activities. The Company signs integrity agreements with our partners, conducts integrity advocacy in supplier conferences or dealer conferences, distributes integrity promotion brochures, issues clean holiday proposals covering nearly 1,000 people, and opens up multiple reporting channels. By doing so, we strive to develop a positive and fair cooperation with our partners. In 2023, we launched two integrity advocacy campaigns for over 200 suppliers.

The Company adheres to the principle of “an ounce of prevention worth a pound of punishment”. While improving our policies, building our systems, and carrying out training, we will severely crack down on any kind of acts violating our internal guidelines. We maintain zero tolerance and will impose severe punishment on any corruption and malpractices. Partners breaking our integrity agreement shall be investigated for breach of contract, and partners acting against our rules and regulations and refusing to cooperate with the investigation will be blacklisted and permanently disqualified from future corporation.



Business Ethics Training



Integrity Training for Suppliers

Number of supplier integrity advocacy campaigns

2

Number of suppliers covered by supplier integrity advocacy campaigns

200+

6.4 Integrity Whistleblowing Process

We optimize our whistleblowing process, improve business ethics supervision and reporting management, and ensure unobstructed communication channels to maintain an equal and transparent business order, and foster a clean and fair business atmosphere. We have established various reporting channels including email, telephone and WeChat, and adopted multiple approaches, such as new hire training, special training on integrity, and notification from our enterprise WeChat platform, to encourage employees to report violations of rules and regulations in a timely manner. In accordance with the *Whistleblowing Management Policy*, the Company accepts anonymous reporting, protects the personal information of the whistleblower and the information reported in a rigorous manner during the reporting and investigation process, and keeps a watchful eye on any abnormality of the whistleblower. Business or personal retaliation (including but not limited to dismissal, demotion, suspension, intimidation, harassment, order cancellation, and other unfair treatment) against the whistleblower is prohibited. We will also provide immunity, business development protection rights or opportunity of partnership upgrading to the whistleblower who comes forward with reporting information, depending on the reporting situation.

Business Ethics Reporting Channels

Tel: 010-61190420

E-mail: jubao@ninebot.com

WeChat: Online reporting to the official account of “Integrity of Segway-Ninebot”

Official website: Online reporting to “Integrity of Segway-Ninebot”

Whistleblowing Reward

For all kinds of reporting, a bonus of 50% of the amount involved is rewarded to the whistleblower, with a cap of RMB 1 million.

6.5 Cooperation in Fostering Integrity Atmosphere

The integrity governance not only promotes the transparent and fair development of enterprises, reduces corruption, and maintains the sustainable development of enterprises, but also contributes to creating a clean and positive market environment. As a member of Trust and Integrity Enterprise Alliance and Enterprise Anti-fraud Alliance, Segway-Ninebot actively participates in industry compliance and anti-fraud exchange activities and collaborates to build a sound business ethics culture. In 2023, we attended over 20 sessions of online and offline exchange activities and were promoted as the director unit of the Enterprise Anti-fraud Alliance in December, further strengthening our defense line against corruption.

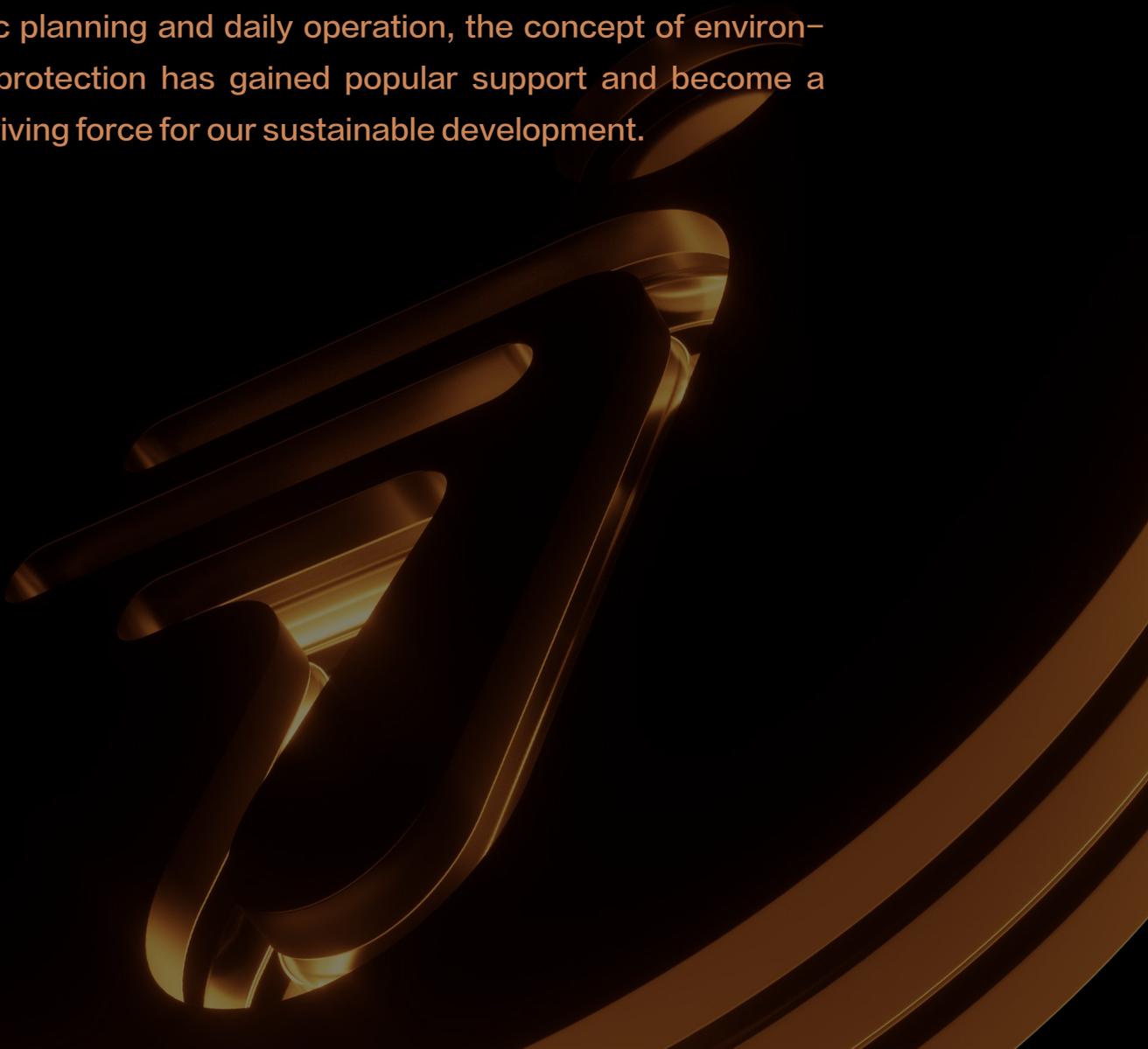


Certification of Director Unit of the Enterprise Anti-fraud Alliance

07. PRACTISE GREEN IDEAS AND PROMOTE LOW-CARBON DEVELOPMENT

- 01 Launch Green Products
- 02 Practice Green Production
- 03 Promote Green Operation
- 04 Respond to Climate Change
- 05 Environmental Key Performance Table

With deep recognition of our responsibility and mission in addressing global environmental challenges, we attach great significance to environmental protection and climate change issues. In response to China's "dual-carbon" goal, we are focusing on investing in research and development of green products and technologies, as well as promoting energy-saving and emission-reduction reforms in our production processes. In addition, Segway-Ninebot also facilitates the development of circular economy, fully utilizes resources, and minimizes wastes to achieve a win-win economic and environmental benefits. In our strategic planning and daily operation, the concept of environmental protection has gained popular support and become a major driving force for our sustainable development.



Launch Green Products

Segway–Ninebot always takes innovation as its core driving force, focusing on the development of green products and the promotion of circular economy to minimize the negative impact on the environment. We actively promote the iterative upgrading and research and development innovation of green products, continuously optimize the efficiency of packaging material usage, and ensure that the Company is steadily advancing on the path of green development.

1.1 Sustainable Products and Technologies

As the world’ s leading supplier of shared electric kick scooters, Segway–Ninebot has been building up greener urban transportation. We have made great efforts in combating climate change and moving towards carbon neutrality and have integrated green and low–carbon concepts into the product design process. Through continuous technological innovation and investment in research and development, we effectively improve the travel efficiency of users and bring them an intelligent and pleasant riding experience, thereby encouraging and leading the public to adopt a low–carbon and smart mode of transportation.

All of our short–distance transport products are electrically powered. The Company is committed to introducing high–quality and personalized products to provide global consumers with low–carbon travel options and significantly reducing the carbon footprint of short–distance transportation product users. Our products are applicable to short–distance commute in the city, outdoor riding, intercity commute, and travel. **As of March 10, 2024, Segway–Ninebot's customers have driven more than 16,323,694,960 kilometers globally, reducing carbon emissions by 786,802,097 kilograms, which is equivalent to planting 43,955,424 trees .**

Total global riding distance	16,323,694,960 km
Number of vehicle starts	5,997,957,560
Reduction of carbon emissions	786,802,097 kg
Equivalent to trees planted	43,955,424



The Data Centre of Internet of Vehicles of Segway–Ninebot

During the reporting period, the ESG contribution of the R&D achievements obtained by Segway–Ninebot is as follows:

R&D achievements	Technical description	ESG contribution
RideyGo! AIR	The technology is applied to electric two-wheeler, and the built-in IMU (inertial sensor) can recognize the two-wheeler movement and attitude, and then realize the automatic power on/off of the two-wheeler.	The technology realizes automatic power on by detecting the body righting movement and upright position and adopting Bluetooth sensor unlocking authorization, instead of relying solely on the seat sensor. The power off is automatically triggered by detecting the roll of the body and the angle of the handlebar after the kickstand hits the ground. By preventing the risk of speeding up out of control, the safety of users is improved.
HIAS Headlight Technology	The technology is applied to electric two-wheelers in China, which is the first of its kind in China and breaks through foreign patents. It solves the problem of insufficient lighting distance when the two-wheeler tilts at bends by controlling the angle level of the module. Thus, the riding safety is enhanced.	The angle of the module is controlled in real time by the pan and tilt motor to ensure that the module still maintains a horizontal position when the two-wheeler tilts, avoiding the problem that the lighting distance is shortened due to two-wheeler tilting or passing a bend. Therefore, the safety for night riding is reinforced.
New Ninebot Airlock AC 2.0	The technology is applied to electric two-wheelers, electric kick scooters, etc., which has technically addressed the difficulty of real-time connection between cellphone Bluetooth and the two-wheeler. Thus, the cellphone has replaced the physical remote control key, becoming the key. Compared with its predecessors, this new generation of unlocking solution significantly improves connection stability, inductive unlocking accuracy and distance stability.	Segway–Ninebot has produced a total of more than 3 million units of electric two-wheelers, significantly reducing the use of plastic shells and circuit boards for remote control keys.
Electronic Anti-lock Braking System (EABS)	The technology is applied to electric two-wheelers and kick scooters. The EABS can prevent to a certain extent the risk of high performance two-wheelers from sliding sideways due to the rear wheels locking up when the rear brakes are applied.	The information of wheel speed filtering, and the speed difference between front and rear wheels (auxiliary role) is adopted for parameter recognition. When it is detected that the rear wheels may hold or have a tendency to hold, the EABS system will proactively intervene to prevent the rear wheels from holding to a certain extent, thus improving the riding safety.
Integrated Front and Rear Turn Signals	The technology is applied to electric kick scooters, which has changed the installation of the rear turn signal by placing the rear and front turn signals on both sides of the handlebar.	Compared with traditional turn signal, the integrated front and rear turn signal simplifies the installation process, thus reducing the use of assembly parts and effectively saving resources.
Hybrid Power Technology	The technology is applied to off-road vehicles. Users are provided with stronger power based on ORV proprietary hybrid technology in combination of the output characteristics of different power units.	For off-road vehicles' applications in varying scenarios with special requirements including strong power, long battery range and adaptability to harsh environments, the hybrid mode of "high horsepower engine + motor + small-capacity battery" is adopted. In starting, transient acceleration and other conditions, the motor outputs additional power to provide drivers with power in a stronger and faster manner. In high-speed conditions, the vehicle is directly driven by engine, creating higher transmission efficiency. In gearing conditions, the dynamic adjustment of transmission gears and battery charging/discharging SOC keeps the engine operating in its best conditions. In deceleration conditions, the motor recovers the energy to charge the battery. The technology supplies users with strong power while reducing fossil fuel consumption.

ORV Engine	<p>The technology is applied to off-road vehicles, which improves the overall performance of engine power, with the maximum power superior to that of similar domestic products, higher reliability of crankshaft connecting rod moving parts, and lower temperature of CVT (Continuously Variable Transmission).</p>	<p>Its simulation analysis and design adjustment greatly reduce the failure rate and improved the quality of crankshaft connecting rod moving parts. Through simulation analysis, the inlet and outlet air flow field of CVT is optimized, the internal temperature of key component CVT is reduced, the durability of CVT is improved, and the consumption of metal resources is cut down to a certain extent.</p>
VisionFence Visual Accessories	<p>The technology is applied to smart lawn mower robots. The built-in AI technology enables robots to accurately determine mowing boundaries.</p>	<p>By actively recognizing and avoiding obstacles on the mowing route, the mowing robot is guaranteed to operate safely in the work area.</p>
Electric Technology of Navimow	<p>The technology is applied to lawn mower robots. With the intensifying environmental policies such as the restriction of the fuel products sales in Europe and the United States, the demand for lawn mower robots continues to grow.</p>	<p>Lawn mower robots are purely electric-driven, reducing the consumption of traditional fossil energy and lowering the carbon emissions generated during operation.</p>
Portable Power Station System	<p>The technology is applied to portable power station, which is equipped with BMS (Battery Management System) comprehensive battery protection technology, and adopts automotive power cell, multi-temperature zone intelligent temperature control technology and energy absorption and cushion structure design.</p>	<p>The portable power station system can protect the battery in more than 10 scenarios such as overcharge, short circuit, and varying temperatures. The power cell is more durable, the shell absorbs energy and shock, and the battery is waterproof and heat-resistant, which fully ensures the user's safety.</p> <p>The power cell enables much higher charge and discharge frequency, effectively extending battery life, reducing the manufacturing of new cells, and thus decreasing the plastic and rare earth metals used in the manufacture.</p>

1.2 Product Carbon Footprint Reduction

1.2.1 Assess the Product Carbon Footprint

In order to further identify product carbon reduction opportunities and lead the green, low-carbon and recycling development of the short-distance transportation industry. This year, Segway-Ninebot engaged TÜV, a certification and testing organization, to conduct Life Cycle Assessment (LCA) and product carbon footprint (PCF) verification for three of our electric kick scooter products with relatively large sales volumes, which account for a large share of its sales volume, and was awarded the world's first Life Cycle Assessment Verification Statement for this type of product.. The system boundaries of the assessment comprehensively cover all stages from cradle to gate, verifying 18 types of environmental impacts of products from the raw material stage, production stage to distribution stage, such as global warming, water, energy and resource consumption, acidification and water eutrophication, and assessing the environmental impacts of each stage and main process throughout the product life cycle, as well as the contribution to carbon emissions. As the LCA results show that they meet the requirements of international standards ISO 14040 and ISO 14044, the three electric kick scooter products have obtained the LCA verification statement, PCF statement and the PCF label issued by the certification organization.



Three Electric Kick scooters with LCA and PCF Certifications

1.2.2 Strengthen Battery Recycling Management

This year, Segway–Ninebot focused on strengthening the recycling of used battery cells. We established a strict recycling process, and engaged professional qualified recycling companies for the uniform and standardized treatment of all old batteries recovered under the “Three Guarantees” policy and battery packs scrapped during R&D. Through this initiative, we successfully recycled about 25.18 tonnes of used battery cells in 2023. In the future, Segway–Ninebot will continue to intensify our efforts in the management of used batteries to ensure that each discarded battery can be disposed of in a compliant and safe manner, thereby effectively reducing the burden on the environment. At the same time, we will also actively explore ways to utilize batteries in a progressive manner, striving to maximize the economic value of used batteries while achieving environmental protection.

1.2.3 Explore Renewable and Environmentally Friendly Materials

We continue to step up efforts in the utilization of renewable resources, aiming to significantly reduce carbon emissions in the manufacturing process of our products. This year, we gradually introduced renewable materials in our electric kick scooters. After a thorough evaluation, the Commercial BU has begun to gradually adopt recycled plastic particles in the full range of products and actively explore using recycled aluminum in new products. These measures are designed to reduce the need for raw materials, thereby further reducing carbon emissions in the production process. In the future, we will deepen our research on the application of recycled materials and promote the use of sustainable raw materials in more products at the design and production stages, to make a positive contribution to environmental protection and sustainable development.

Committed to building an ecologically sustainable supply chain system and responding to the trend of becoming more environmentally and labor–friendly, we are gradually expanding the scope of procurement of parts that comply with RoHS certification. At present, about 50% of the parts purchased by the Commercial BU are RoHS certified, and more than 70% of the suppliers have signed the *Letter of Commitment to Zero Chemical or Environmentally Harmful Substances* with the Commercial BU, which covers the department’s all raw materials, parts, components, semi–finished products, finished products and packaging materials, aiming to ensure that our products strictly comply with the laws and regulations of the relevant regions.



Certificate of Renewable Plastic Pellets/RoHS Certification for Kick scooter Parts

1.2.4 Supplier Collaboration for Carbon Reduction

We value the collaboration with our suppliers in the creation of a sustainable supply chain. We work with our suppliers to explore greener sourcing and transportation methods, and jointly carry out environmental training and certification programs. We also encourage suppliers to use green power and purchase green certificates to reduce the carbon footprint of the supply chain comprehensively. This year, some of our suppliers responded positively and provided relevant certificates for green power procurement. In the future, we will deepen cooperation with our suppliers to explore more environmentally friendly production and sustainable supply chain management methods.



Rooftop Photovoltaic Generation System of Aluminium Suppliers



Suppliers' Green Power Procurement Certificate

1.2.5 Innovative Carbon Reduction Services

In 2023, we launched the “Ninebot Rental” and “Ninebot Used Vehicle” applets, which are officially operated on used two-wheeler trading and two-wheeler rental platforms. Relying on Ninebot’s omni-channel physical stores, the “Ninebot Rental” aims to provide convenient two-wheeler rental services for our users. Users can make online appointments through the applet, choose their preferred model and rental period, and check the real-time location and rental period information of the two-wheeler anytime and anywhere. The “Ninebot Used Vehicle” applet is equipped with a variety of functions such as used two-wheeler valuation, booking recycling or purchase, and consignment service. Users can buy and sell two-wheelers online, and book test riding and delivery in shops offline.

The two platforms are also committed to providing users with a full range of safety and quality services. In used two-wheeler trading, the platform will provide detailed two-wheeler condition reports to users to ensure that they can purchase two-wheelers without worry. And our two-wheeler rental services will provide users with regular inspection and maintenance to ensure their safe travels. In addition, users can also get professional electric two-wheeler travel advice and technical support through the platform to enjoy safe and convenient travel.

Our official used two-wheeler trading and two-wheeler rental platforms provide users with more efficient, environmentally friendly and affordable travel options, extend the life cycle of electric two-wheelers, and reduce the impact of new two-wheeler production on the environment. Besides, to a certain extent, the initiative spreads the concept of low-carbon transportation and sustainable travel to the public through the form of our own sharing business, providing users with more diversified, convenient, high-quality and responsible travel solutions.



Ninebot Rental and Used Vehicle Trading Platforms

1.3 Green Product Packaging

Adhering to the strategy of focusing on green circular product packaging, we continue to optimize our product packaging design and the use of product packaging materials. By reducing the total amount of paper materials used and lowering the total weight of packaging, we are striving to achieve environmental protection and conservation through “internal reduction and external recycling”, striving to realize lightweight packaging and improve the recycling rate of product packaging.

Lightweight packaging

In the initial design stage of product packaging, we fully consider the concept of green and low carbon. We require that the detailed density, size and quantity of each package should be specified precisely according to actual needs to ensure that it is used on demand, so as to reduce resource consumption and avoid unnecessary waste.

On the premise of ensuring product safety, we continue to optimize and replace packaging materials, improve packaging structure and local design, make full use of the characteristics of materials, and use as few materials and simpler structures as possible to meet our strength requirement. While retaining the original design of the product packaging, we continue to improve the compatibility of the packaging materials and reduce the types of packaging materials used as much as possible, thus reducing the development and waste of resources. This year, we promoted the use of new packaging structures on all lightweight electric kick scooters, which reduced the use of corrugated packaging materials by about 20% per vehicle. We continue to optimize the packaging structure and size of electric two-wheelers, reducing the use of PE plastic by about 8,580 kg and paper materials by about 25,960 kg throughout the year.

Circular packaging

Advocating that product packaging should be easily reusable and recyclable, we have developed the Packaging Design Specifications to govern packaging design and the use of packaging materials. We also integrate and standardize the management of the Common Building Blocks (CBB) packaging material selection library, and on this basis, we continue to increase the number of common packaging material pieces, which improves the reuse rate of CBB materials.

This year, we further increased the use of environmentally friendly packaging materials. At the Short-distance transportation BU, the proportion of environmentally friendly materials used in electric kick scooters, electric self-balancing scooters and other products reached 87.2%. The Commercial BU has introduced environmentally friendly packaging materials, which have been successfully applied on two models. The Commercial BU plans to replace all existing product packaging with environmentally friendly materials by the end of 2024, ensuring that the total amount of environmentally friendly materials in products reaches at least 95%, and is committed to achieving 100% use of environmentally friendly packaging materials in new products. The Two-wheelers BU has substantially eliminated the use of EPS materials on product packaging. This year, the amount of EPS materials replaced by EPE materials totaled about 760kg, bringing the proportion of environmentally friendly packaging materials up to 99.95%

In the future, we plan to further improve the recyclability of packaging, greatly increase the use of recyclable materials through in-depth research into the use of pulp molds and honeycomb panels in new products, and introduce innovative technologies and materials to reduce our dependence on

natural resources. At the same time, we will continue to pay attention to the latest environmental trends and standards in the industry to ensure that our product packaging is always at the forefront of sustainable development.

Case:Green Packaging

This year, we designed an all-paper packaging solution for the second-generation lawn mower robots, and we are also working on the promotion of an all-paper packaging solution for electric kick scooters, which will be gradually applied to electric kick scooters in Asia-Pacific and other regions in 2024. In terms of environmental protection, we emphasize the use of environmentally friendly materials to meet the environmental protection requirements of each region. Meanwhile, chemicals that are harmful to the environment are avoided and the production and use process of product packaging are strictly controlled to ensure meeting the environmental protection standards of each region.



All-Paper Packaging Design for Second-Generation Lawn Mower Robot and Electric Kick scooter

Practice Green Production

In strict compliance with the *Environmental Protection Law of the People's Republic of China*, the *Energy Conservation Law of the People's Republic of China*, the *Solid Waste Pollution Prevention and Control Law of the People's Republic of China*, the *Air Pollution Prevention and Control Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, and other relevant national laws and regulations, the Company has formulated a number of internal policies such as the *Measures for the Management of Targets, Indicators and Plans*, the *Health, Safety and Environmental Protection Responsibility Policy*, and the *Energy Management Policy* to strictly regulate the emission of greenhouse gases (GHG) and pollutants. This year, we set a green production target of zero major environmental pollution accidents.

We continue to optimize our environmental management system, with an EHS working group consisting of the relevant BU leaders and factory managers, which is responsible for the execution, coordination, and target implementation of environmental management-related work. This year, Ninebot (Changzhou) Tech Co., Ltd. passed the ISO 14001 environmental management system certification.



Environmental Management System Certification of Ninebot (Changzhou) Tech Co., Ltd.

In order to improve the capacity to respond to sudden environmental pollution accidents, we fully identify the environmental impact factors, establish *Emergency Response Plan for Sudden Environmental Events*, and comprehensively monitor the potential risks such as air pollution, water pollution, and disposal of hazardous wastes through regular inspections, hidden dangers, and equipping with the corresponding emergency supplies, so as to continuously improve the comprehensive response ability of environmental risk prevention and control and emergency situations. In addition, to raise staff's awareness of environmental risk management and control, the Company actively carries out environmental risk emergency drills, clarifies the responsibilities and procedures for handling relevant emergency incidents, and enhances the staff's crisis management ability.

The Company uses a variety of environmentally friendly facilities and equipment to reduce the emission of GHG and pollutants at source, and properly manages pollutant emissions to minimize negative impact on the environment. Our environmental spending and investments in this year is shown in the table below:

Indicators	RMB
Costs of waste treatment, discharge management and environmental clean-up	392,284.44
Expenses in prevention and environmental management	724,004.00

2.1 GHG Management

The Company adheres to the sustainable operation goals of low energy consumption and low emission in the course of production and operation. We have gradually phased out high-energy-consuming equipment, replaced it with energy-saving equipment and adopted energy-saving processes to continuously improve the efficiency of energy use. This year, we continued to increase the proportion of clean energy use and endeavored to reduce GHG emissions while ensuring production capacity requirements. Our ORV BU installed distributed photovoltaic power generation systems on unused roof space of the factories, covering an area of 20 thousand square meters, with an installed capacity of 2.4MW and an annual power output of 730,874 MWh.

2.2 Emission Management

2.2.1 Solid waste management

The Company adopts classified management for waste generated in the process of production and operation, and clarifies the requirements for collection, storage, transportation and disposal of waste. In terms of hazardous waste management, the Company has established a hazardous waste warehouse to collect hazardous waste generated in the production and office process. We also set up signs and video surveillance and install lighting and fire-fighting facilities in the warehouse to meet the storage requirements for hazardous waste storage. The waste stored here is regularly sent to a formal and qualified third party for recycling. In terms of non-hazardous waste management, we sort out such waste including waste packaging, cardboard and waste cartons in the factory and hand them over to specialized suppliers for recycling or integrated utilization. Domestic waste is recycled through the property management company of the park or the local sanitation department, and the unusable products are scrapped through formal procedures to reduce the impact on the environment.

2.2.2 Exhaust gas and wastewater management

In terms of exhaust gas management, we strictly manage the exhaust gas generated in the production process. This year, the Company continued to increase investment in exhaust gas management and adopted a number of measures to control air pollutant emissions:

- At the spray-painting line, we adopt Regenerative Thermal Oxidizer (RTO) device for the treatment of exhaust gas. With this device, the organic exhaust gas from electrophoretic drying and powder drying is centrally collected and incinerated to improve the efficiency of exhaust gas treatment.
- For natural gas burners, we only adopt low-nitrogen models to reduce nitrogen oxide emissions generated in the process of natural gas combustion.

For wastewater management, we continue to improve the management of wastewater pollutants and reduce the impact of production and operation activities on the environment on the basis of ensuring compliance with discharge standards. In accordance with the requirements of environmental management, we monitor and manage COD and ammonia nitrogen concentration online to ensure that the domestic wastewater and production wastewater of the factory is properly treated and meets the regulatory standards before discharge. In 2023, the Company's off-road vehicle factory in Changzhou used a Primary RO (Reverse Osmosis) system to recycle the treated pure water and used 1,737 tonnes of recycled water, effectively saving the use of water resources.

Promote Green Operation

The Company's primary energy and resource consumption involves electricity and water for office work, production and factory operations. Actively implementing the green commitment to saving energy and resource, the Company has formulated internal policies such as the *Provisions on Water and Electricity Use*, the *Provisions on Air Conditioner Use*, the *Office Management Regulations*, and the *Office Environment Policy*. The Group also keeps contact with the relevant person in charge of each office and factory to continuously record and analyze their energy and resource consumption. At the same time, based on the actual operation and energy consumption of each premise, the Group formulates energy strategies and supervises performance management to guide the revision of relevant energy conservation and emission reduction policies and the formulation of relevant targets.

3.1 Energy Saving

The Company has implemented various measures for energy conservation. We choose to set up factories in regions with a complete industrial chain, thereby shortening the transportation distance of upstream and downstream products. Meanwhile, we build up automated conveyor lines with various facilities, including automated loading and unloading lines, suspended conveyor chains and connecting corridors to reduce the energy consumption in the production process. We also continue to optimize the production line of the workshop, and reasonably set the distance between the raw material warehouse, production line and finished product warehouse to reduce the number of handling times. In addition, the Company continues to promote the replacement of electric forklifts. This year, the proportion of electric forklifts in the Company has reached 95.7%.

The Company actively responds to the national call for energy conservation and emission reduction, promoting the construction of green building projects. During the construction of the factory, we have increased the proportion of green building materials, utilized 100% energy-saving transformers, and reserved the load required for installing photovoltaic modules on the roof of newly built factories, facilitating the installation of photovoltaics according to the subsequent needs of use. At the same time, we pay attention to the building's heat preservation, thermal insulation and indoor ventilation effects in the design process to reduce unnecessary energy waste. Currently, our Group headquarters building in Beijing has passed the pre-review of the National Green Building Certification (three-star system) and obtained the planning permit for construction projects. In the future, we will continue to increase the investment in green energy projects such as clean energy use and energy storage, aiming to reduce carbon emissions generated by traditional energy consumption.

To ensure the reasonable use of electricity, we use LED energy-saving lamps, and install time-control switches for some outdoor high-power lighting and indoor heating equipment to automatically control the working time of the equipment, avoiding the waste caused by unnecessary use of equipment. To avoid unnecessary lighting, we require the relevant departments to manage the road lamps in the facto-

ry, the lights in offices and other power-consuming production equipment. In addition, we strengthen the night patrol to ensure that electrical appliances and lighting in unoccupied areas are turned off in a timely manner, avoiding unnecessary energy consumption.

To minimize energy waste in day-to-day office work, we have optimized the air-conditioning system by adding new air conditioners with inverter air compressors and retrofitting the air compressors of the existing air conditioners with inverter. At the same time, we strengthen the management of air conditioner use in offices and production areas, specifying that windows should not be opened when the air conditioner is on, and that air conditioner must be switched off when no one is in the office or lounge. Regarding the use of air conditioner in offices, we stipulate that air conditioners are switched on only when the outdoor temperature is 30°C or above in summer, with a set temperature of 26°C or above, or when the outdoor temperature is 5°C or below in winter, with a set temperature of 20°C or below. For the use of air conditioners in the production areas, we recycle the heat generated by the air conditioning compressor for the pre-treatment heating of plastic parts. We also require the owner department to centrally control the power switch of air conditioners in workshops, record the temperature and humidity every day, and set the temperature of the air conditioner in strict accordance with the requirements. In addition, we carry out regular inspections on the use of air conditioners in each area to eliminate energy waste.

We actively promote the publicity of energy saving to continuously improve our employees' awareness of energy saving and emission reduction. We encourage every employee to lead by example and develop good habits of electricity use from every little bit. In the future, we will further establish and improve the energy conservation and consumption reduction management system that features "clear goals and responsibility implementation", continue to deepen publicity and education and promote energy conservation management, thereby contributing to environmental protection and sustainable development.

3.2 Resource Conservation

We attach importance to the resource utilization ratio in production and operation, integrating the concept of green and low-carbon into our daily production and operation activities, and continuously improving the environmental friendliness of our products and services. We also strive to communicate and cooperate with parts suppliers to change the corrugated carton packaging to plastic turnover box in order to reduce the parts packaging waste in the handling of incoming materials and increase the frequency of recycling of packages to reduce the consumption of corrugated cardboard. During the year, ORV BU increased the proportion of recyclable packaging used in the parts procurement process to 60%, and the Two-wheelers BU replaced more than 230 types of parts with recyclable packaging and eliminated the use of more than 90 types of cardboard boxes of different specifications, reducing the use of more than 1.83 million corrugated cartons and saving approximately 1,860 tonnes of corrugated paper per year.

We prioritize water conservation and recycling. For water management in the office area, we post water-saving signs to remind employees to turn off taps and not to wait for water during water outages with the tap on. We also install sensor-operated water-saving appliances to properly control water flow and enhance water use efficiency. If any leakage is found, we will report it to the relevant departments for repair to minimize unnecessary water waste. In terms of water management in the factory, we advocate multiple uses of water to make full use of water resources. We strengthen the inspection of water equipment and pipeline valves in the area. At the same time, we strengthen the measurement, monitoring and supervision of the wastewater flow in the painting workshop, and require the workshop to strictly control the temperature of the circulating water to reduce water evaporation. For rainwater harvesting, we follow the principles like putting ecology first, and focus on sponge city design to maximize the accumulation, infiltration and purification of rainwater under the premise of effective drainage and flood prevention in the factory area and to promote the use of rainwater resources and the ecology and environmental protection. We plan to set up rainwater ponds in new park projects and use the rainwater harvested for green belt watering after precipitation and other treatments. Permeable paving and sunken green areas will also be built in non-production areas such as pavements and parking spaces to enhance the efficiency of water resource use.

We vigorously promote a paperless office, make full use of the OA system to issue notices, advocate double-sided printing and reuse of office paper, and promote online viewing and annotation of meeting materials to minimize paper use.

In 2023, Ninebot (Changzhou) Tech Co., Ltd. decreased the factories' annual water and electricity consumption by 22.65% and 1.55% respectively compared to the previous year, exceeding the targets set for the year.



Respond to Climate Change

We are keenly aware of the potential impact of climate change on our manufacturing operations and upstream and downstream the value chain. During the reporting period, we incorporated the risks arising from climate change into the Company's decision-making considerations and carried out the identification and assessment of climate change risks. In response to the identified physical risks and transformation risks related to climate change, we actively deployed countermeasures and enhanced corresponding management to improve our climate change risk response capability.

Type of Risk	Description of Risk	Potential Impact on Segway-Ninebot	Our Response Strategy
Physical Risk	Acute Physical Risk	Climate change may lead to the occurrence of extreme weather events such as typhoons, floods, and droughts, which may adversely affect Company's production and supply chain, potentially resulting in supply delays, production interruptions, and other incidents.	We closely monitor the extreme weather event forecasts issued by climate departments, issue relevant reminders, and prepare emergency response plans, and strengthen climate change risk prevention and control measures, such as back-up energy storage and power facilities, and disaster-resistant equipment and facilities, so as to improve the ability to resist natural disasters.
Transition Risk	Policy and Legal Risk	As domestic and international policies and regulations related to climate change become increasingly stringent, and relevant management regulations such as carbon emissions and carbon trading are gradually improved, along with the increasingly strict requirements for disclosing sustainable development information, the Company need to devote more effort to addressing compliance pressures.	We promptly keep up with the latest policies and regulations related to climate change and sustainable development information disclosure in the operational regions where the Company operates. By inviting external experts to provide assistance and empowerment, we can enhance and reserve our capabilities in compliant disclosure or operations, effectively responding to new external regulatory trends.
	Reputation Risk	As consumers and the public increasingly embrace the concept of green development, any damaging impact on the ecological environment caused by the Company's operations, such as the impact on the local ecology caused by the non-compliance of pollutant emissions during the production process, may result in the loss of users and damage to the Company's reputation.	On the basis of ensuring compliant emissions, the Company continuously improves the management of wastewater pollutants, hazardous wastes, and exhaust gas, reduces the environmental impact of production and operation activities, and strictly abides by the bottom line of environmental protection compliance.

Environmental Key Performance Table

The GHG emissions generated by the operation of the Company mainly come from the GHG emissions and energy combustion during the operation of production equipment and vehicles (direct GHG emissions), as well as the purchased electricity (indirect GHG emissions). The pollutant emissions mainly come from the exhaust gas and wastewater generated during the spraying process of the off-road vehicle factory, and the waste emissions mainly come from the hazardous and non-hazardous waste generated in the office and production processes.

KPIs ⁸	Unit	2023
Emissions and Wastes		
Total GHG emissions ^{9 10} (Scopes 1 and 2)	tonnes	8,203.48
Direct emissions (Scope 1)	tonnes	855.84
Indirect emissions (Scope 2)	tonnes	7,347.64
GHG emissions intensity	tonnes/RMB million of revenue	0.80
Total hazardous waste ¹¹	tonnes	53.89
Hazardous waste intensity	tonnes/RMB million of revenue	0.005
Total non-hazardous waste ¹²	tonnes	1,596.43
Non-hazardous waste intensity	tonnes/RMB million of revenue	0.16
Total exhaust gas	tonnes	1.18
Total VOC emissions	tonnes	0.25
Total particulate matter emissions	tonnes	0.42
Total carbon monoxide emissions	tonnes	0.29
Total nitrogen oxides emissions	tonnes	0.19
Total xylene emissions	tonnes	0.04
Total wastewater discharge	tonnes	12,727.00
Total chemical oxygen demand (COD) emissions	tonnes	0.64
Total ammonia nitrogen emissions	tonnes	0.003

KPIs ⁸	Unit	2023
Energy and Resource Consumption		
Gasoline consumption (liters)	liters	120,105.00
Diesel consumption (liters)	liters	1,520.00
Natural gas consumption (m ³)	m ³	281,431.00
Electricity purchased (kWh)	kWh	12,370,321.60
Water consumption (m ³)	m ³	156,885.00
Water intensity	m ³ /RMB million of revenue	15.35

⁸ The scope of key environment performance covers our short-distance transportation factory, off-road vehicle factory and two-wheelers factory in Changzhou, as well as our offices in Beijing, Shanghai, Shenzhen and Hangzhou.

⁹ GHG inventory includes carbon dioxide, methane and nitrous oxide. GHG emissions are measured in carbon dioxide equivalents and calculated based on the *2019 Baseline Emission Factors for Regional Power Grids in China* issued by the Ministry of Ecological Environment of the People's Republic of China.

¹⁰ Scope 1 GHG covers GHG emissions directly generated from the businesses owned or controlled by the Company; Scope 2 GHG covers "indirect energy" GHG emissions from the Company's internal consumption (purchased or obtained). During the reporting period, the Company's total GHG emissions were "direct energy" GHG emissions from gasoline and natural gas consumption, and "indirect energy" GHG emissions from electricity.

¹¹ Hazardous waste includes hazardous production waste and office waste. Hazardous office waste includes toner cartridges, ink cartridges and fluorescent tubes purchased by the Company, and hazardous production waste includes paint slag, waste packaging drum, waste rag, waste cloth bag, waste filter bag, waste engine oil, waste filter element, waste liquid of spray detergent, waste coolant, waste activated carbon, waste cutting fluid, sludge.

¹² Non-hazardous waste also includes production waste and office waste. Non-hazardous office waste includes domestic waste, canteen waste, discarded office supplies, discarded electronic equipment, and non-hazardous production waste generated includes cardboard, foam and plastic, pearl cotton, wood, metal.

08.

ADHERE TO THE
PEOPLE-ORIENTED
STRATEGY AND
CARE ABOUT THE
GROWTH OF
EMPLOYEES

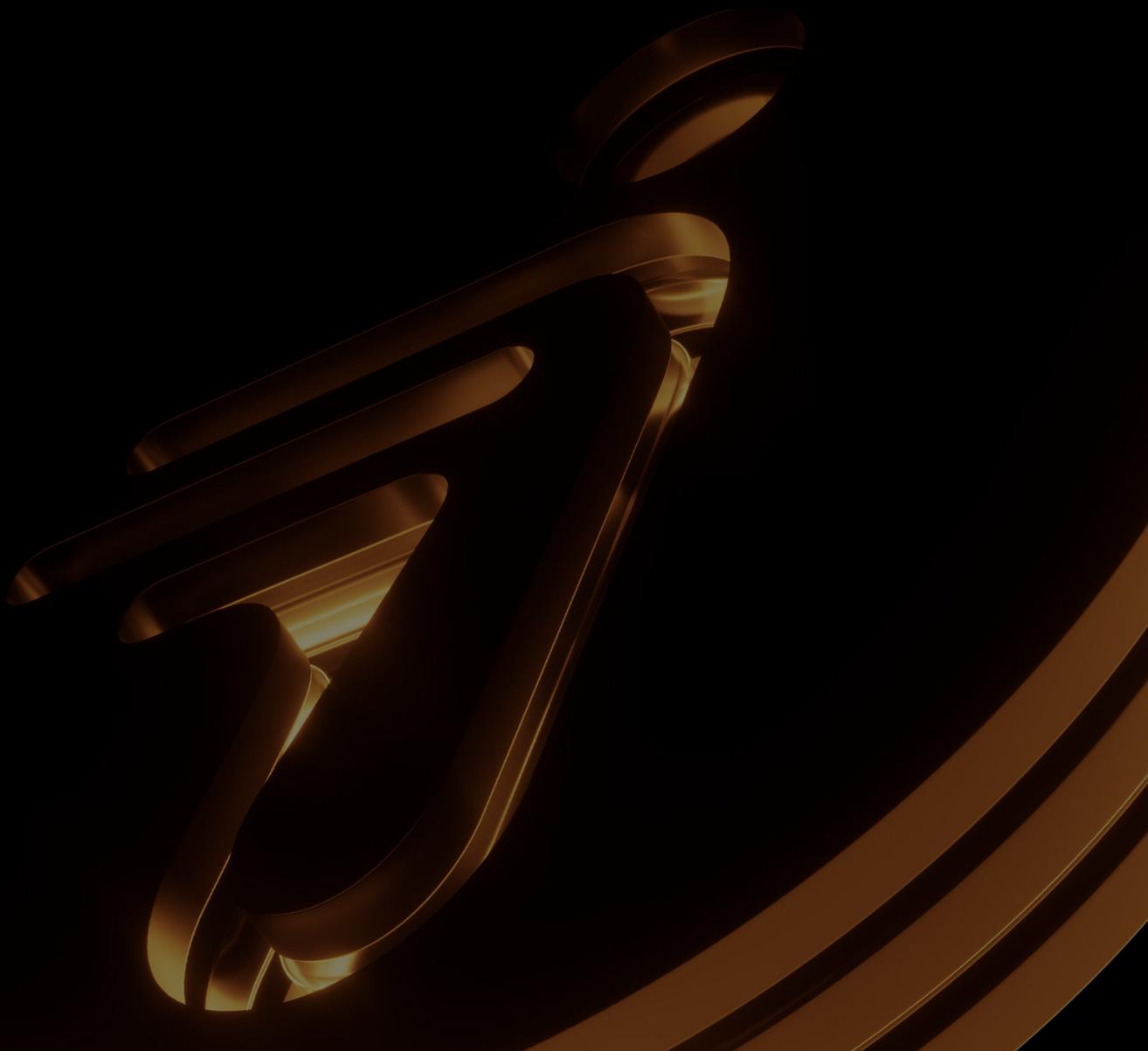
01 Protect Employee Rights and Interests

02 Enhance Employee Care

03 Support Talent Development

04 Safeguard Health and Safety

Employees are the driving force for the sustainable development of enterprises. Sticking to the “people-oriented” principle, we adhere to a fair and just recruitment process and constantly improve the management of employee performance, promotion, compensation, benefits and training systems, to provide a healthy and safe working environment. We also encourage and support employees to work and live in a balanced way. By listening to their voices and organizing various activities, we aim to enhance their sense of identity and satisfaction with their own work, thus realizing the mutual growth of enterprise and employees.



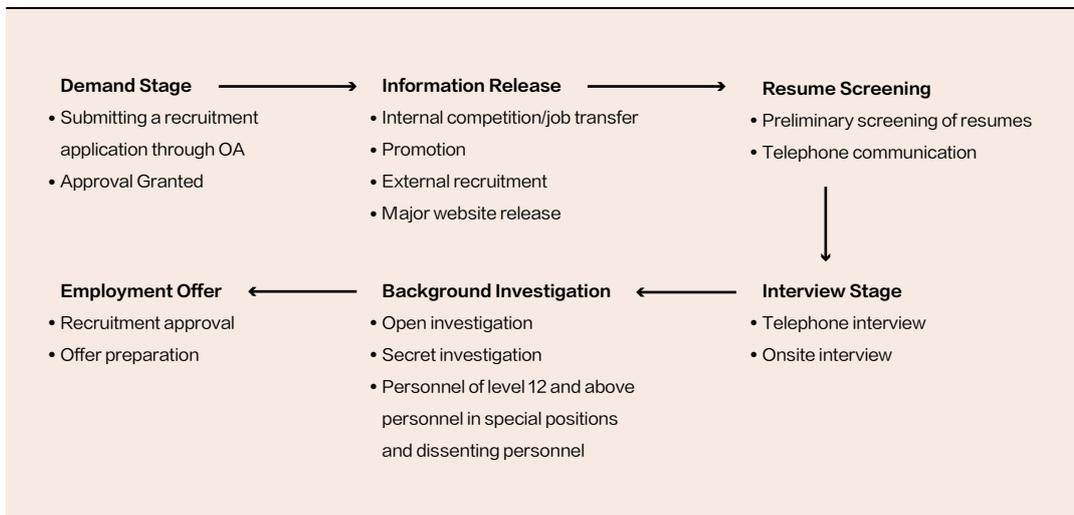
Protect Employee Rights and Interests

1.1 Recruitment, Dismissal and Labor Standards

We operate in accordance with the UN *Universal Declaration of Human Rights* and the UN Global Compact, and firmly adhere to international standards of human rights such as the *International Labor Standards*, the *Guiding Principles on Business and Human Rights*, and the *Voluntary Principles on Security and Human Rights*. Meanwhile, we seriously abide 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 *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, the *Law of the People's Republic of China on Protection of Minors*, the *Law of the People's Republic of China on the Protection of Rights and Interests of Women*, the *Special Rules on the Labor Protection of Female Employees*, the *Provisions on Prohibition of Child Labor*, the *Regulations on Work-related Injury Insurance* and other applicable laws and regulations to effectively protect the legitimate rights and interests of employees.

In terms of talent recruitment, we have refined the recruitment process, including the stages of demand assessment, information publication, resume screening, interviewing, background investigation, and offer release, to ensure a high level of matching between talents and positions. In 2023, we conducted campus recruitment promotion activities in five universities in Beijing, Nanjing, Wuxi, and Hangzhou, sharing information on position details, development opportunities and other content to enrich out talent recruitment promotion methods. This year, the Company has onboarded 102 new graduates from the class of 2023.

Company talent recruitment process



In terms of employee employment, we follow the principle of voluntary signing of labor contracts with candidates, and resolutely eliminate the phenomenon of child labor and forced labor. Meanwhile, we standardize and configure the internal approval process of the hiring process in order to avoid the occurrence of irregularities in the hiring of personnel. During the reporting period, the Company did not have any illegal employment involving child labor or forced labor.

In terms of employee onboarding, the Company has formulated the Mentorship System for New Employees to help new employees integrate quickly and achieve sustainable growth. During the reporting period, the Company had a total of 3,687 employees, among whom 38.89% were R&D and technical personnel, and 3.44% were based in overseas regions (including Hong Kong, Macao, and Taiwan regions of China).

Indicator(s)		Indicator(s)	
By age group	Employee data for 2023	By geographical region	Employee data for 2023
≤ 29	1,335	Chinese mainland	3,560
30 – 50	2,326	Overseas regions (and the Hong Kong, Macau and Taiwan regions of China)	127
≥ 51	26		
By gender		By rank	
Male	2,455	Management	340
Female	1,232	Non-management	3,347

1.2 Working Hours, Leave and Holidays

We have updated the *Attendance and Leave Management Policy*, which guides the standard management of employees' working time. In addition to the statutory public holidays, we also provide employees with paid annual leave and other holiday. We also guarantee all female employees paid maternity leave and other leave benefits in accordance with government requirements, while male employees are entitled to paid paternity leave.

1.3 Anti-discrimination, Diversity and Equal Opportunity

We have always implemented the “people-oriented” principle, and optimized the *Code of Conduct*. We respect our employees regardless of their gender, age, race, ethnicity, culture and other personal characteristics. People with disabilities enjoy equal career opportunities and reasonable development paths and any form of discrimination or unfair competition is prohibited at Segway-Ninebot. In addition, we scrupulously implement the *Special Rules on the Labor Protection of Female Employees* and safeguard the rights and benefits of female employees during pregnancy, maternity, and breastfeeding. Wage reductions or unfair dismissals during these periods are never permitted. To protect women's rights and interests in the workplace, we have established harassment policies that take a firm stance against such behavior.

Enhance Employee Care

2.1 Build Bridge of Communication

The Company listens to the voices of its employees, actively establishes and maintains smooth communication channels with them. By implementing measures such as establishing a staff representative system and conducting employee satisfaction surveys, the Company gains a deeper understanding of employees' needs and improves their work experience. This allows employees to fully feel the warmth and care of the Company, thereby enhancing their sense of ownership.

In strict compliance with the *Trade Union Law of the People's Republic of China*, we maintain a robust democratic management policy. Employees' opinions are valued within the Company, and their voices can always be heard as we provide open channels for them. We make continuous efforts to safeguard employees' right to enjoy democratic management. In 2023, we successfully held the fourth Segway–Ninebot Employee Representative Conference, which met all legal requirements. At the conference, a new slate of 367 representatives was democratically elected and announced. The representatives deliberated and voted on the proposed *Attendance and Leave Management Policy*, the *Employee Welfare Policy* and the *Code of Conduct*. The deliberations and votes relate to policies and matters of specific interest to employees, which can fully and effectively ensure employees' rights to information, participation, expression, and supervision.

We pay close attention to employee satisfaction and strive to create a positive organizational atmosphere and office environment, safeguarding employees' rights and interests. The Company annually hires third-party partner organizations to conduct Gallup Q12 satisfaction surveys. In 2023, our employee satisfaction score reached 4.40¹³, marking a continuous improvement for the fourth year in a row. HRBPs (Human Resources Business Partners) from various departments have conducted numerous in-depth communications and exchanges with their respective department staff, listening to the demands and suggestions of frontline employees, and continuously enhancing employee cohesion.

¹³ The external consulting firm assesses employee satisfaction with the Company in a comprehensive manner. The score ranges from 1 to 5, with 5 points being the best.

2.2 Ensure Employee Welfare

The Company deeply realizes that its business development is inseparable from the salary protection and spiritual construction of each employee. This year, the Company adheres to the concept of a fair and competitive salary, establishes a salary protection system, and at the same time enriches the spare time life of the staff by carrying out various staff activities, so as to ensure that the staff can give full play to their maximum value in the field of work and obtain a happy experience.

We value the dedication and hard work of our employees and have established a compensation and benefits system that covers all employees. To attract, motivate and retain outstanding talent for the long-term and healthy development of the Company, we provide competitive benefits and equity incentives to our employees. We implement a performance-based variable compensation and incentive system, and a long-term Employee Stock Ownership Plan (ESOP) to encourage employees to become our shareholders and to align the interests of the Company, shareholders and employees.

We focus on the work-life balance of our employees and make every effort to increase their sense of ownership and belonging.

- Organizing regular staff activities such as football, badminton, and basketball games to keep employees physically and mentally fit.
- Conducting questionnaire surveys, employee interviews and day-to-day communication to fully understand employees' specific needs.
- Providing employees with differentiated services in various aspects such as medical care, housing, and food, including annual physical examinations, purchase discounts, rental allowances, holiday packages, birthday gifts, meal allowances, sports goods, funeral condolence payments and so on.



Chinese Spring Festival and New Year Activities

Support Talent Development

We attach great importance to the career development of employees, improve and actively implement the *New Employee Probationary Period Management Provisions*, the *New Employee Instructor Management Policy*, and the *Provisions on Managerial Training Benefits* and other related systems, to motivate employees to grow with the Company. In order to meet the differentiated career development needs of employees, we have formulated and published the *Employee Job Grade Policy*, which clarifies three career development paths: management channel, technical channel and professional channel. Employees can choose according to their aspirations and expertise and build more focused and clear career development plans. We encourage our employees to enhance their professional competence. In terms of professional competence certification, we provide financial support for employees to obtain professional qualification certification in accordance with the *Provisions on Managerial Training Benefits*. In 2023, During the year, the Company invested RMB 143,300 in support of professional qualification certification.

To create a strong learning environment of “growing together”, we have vigorously established an online learning platform called “Ninebot Online College”, and introduced a learning credit policy to encourage employees to actively learn and share knowledge. Employees can learn on this platform at any time and earn learning points. The points can be exchanged for related books in the online points store. Each quarter, we organize employees to participate in online learning programs as well as group reading and attendance recording activities that focus on employee communication, time management, self-management and structured expression. These programs and activities can comprehensively improve the overall competency and skills of employees.

We conduct multi-dimensional training sessions and have designed different training programs for employees at different levels to enhance their skills and overall development. During the year, we continued to optimize various talent development programs, including the “N-stars Growth Camp”, the “Taking-off Training Camp” and the “New Manager Training Program”. In 2023, these talent development programs benefited 3,516 employees, and the leadership training constituted 65% of the Company's overall training programs.

The number of employees covered by talent development programs

3,516 person-times

Percentage of leadership training to the Company's overall training programs

65%

For existing managers and employees

Senior executives – “Landing” training program

Every two months, the Company invites external corporate executives and lecturers from top consulting agencies to conduct offline training for senior executives, which is our “Landing” training program. It focuses on business operations, strategic planning, business strategies, AAR (After Action Review) strategies, coordination skills, leading change and current management pain points.

Mid-level managers – “Taking-off” training program

To ensure that the overall strategy is aligned with our management methodology, the internal training department has used the advanced experience and methodology from training senior executives to develop the “Taking-off” training, a series of intensive off-line courses held four times a year for mid-level managers. In addition to theoretical knowledge, the courses emphasize the principle of “training through practice” and “enhancing practice through training”, transforming and applying the learning outcomes to boost the capabilities of mid-level managers.

Front-line managers – “Sailing” training program

The Company focuses on solidifying fundamental management skills and enhancing professional capabilities as its main approach, internalizing the contents of the “Landing” and “Taking-off” training courses and conducting internal “Sailing” online and offline trainings for front-line managers four to six times a year. In terms of fundamental management skills, the Company starts from the overall positioning and management pain points to strengthen employees' understanding and transformation of management roles. In terms of enhancing professional capabilities, the company develops a learning roadmap based on the "4 + 4" key talent elements to empower ordinary managers.

Employees – “Four Skills” training program

To help employees improve their basic skills, we have developed a “Four Skills” knowledge structure, under which online and offline training and sharing activities are carried out quarterly. The “Four Skills” are listening, thinking, speaking and doing. We also regularly assess the training needs and concerns of employees and introduce external training courses on structured expression, pyramid principles, problem analysis and resolution, project management, etc.



“Sailing” Training Program



“Taking-off” Training Program

For new employees

Management trainees from campus recruitment – “N-stars Growth Camp”

Based on a two-to three-year integrated training system design, the Company carries out regular training courses, thematic sharing and exchanges, and staged job rotation exercises, as well as one-on-one coaching and guidance from senior mentors.

New social recruits – “Sailing Camp”, “Landing Program” and “New Program”

We have developed a two-to three-day “Sailing Camp” training program to help new social recruits quickly familiarize themselves with the Company in terms of the business organization, talent, culture and products. In addition to the courses, the Company has also launched the “Landing Program” for new employees and the “New Program” for overseas new employees. These programs are designed to provide differentiated support to new employees during their first six months of employment. To help new recruits integrate and adapt to the working environment more quickly, each is assigned a senior fellow as a coach.

Newly recruited front-line managers – “New Manager Training Program”

We help newly recruited managers to fully understand the position of management roles and systematically master management methods through online and offline training. The online empowerment training is organized around a series of topics such as manager role awareness, team building, and target development. Quarterly offline training covers topics such as adaptation to a manager role, development of management performance targets, and talent identification and selection to help new managers develop their skills.

New recruits for key positions – “100 Talents Landing Program”

For newly recruited professionals, we offer dedicated online empowerment courses that provide not only information about the business, products and culture of the Company, but also organizational, strategic, team management and other knowledge. Meanwhile, coaching from senior fellows helps accelerate their integration. We also arrange regular one-on-one meetings with key business partners to help them deepen their relationships and synergies with business stakeholders.



New Management Trainees from
Campus Recruitment – N-stars Growth Camp



New Social Recruits – “Sailing Camp”



New Campus Recruits – “Sailing Camp”



100 Talents Landing Program

In addition, we have established diverse paths for outstanding skilled talents to achieve rapid growth, actively holding various skill competitions to raise employees' skill level while testing their skill proficiency, thus laying a solid foundation for the future development of highly skilled and specialized talents in a more systematic and comprehensive manner.

Case: Vehicle Assembly Skills Competition

On December 1, 2023, the Company held the 4th Vehicle Assembly Skills Competition of "Ninebot Cup", which examined the assembly skills and inspection skills of employees in the form of group and individual competitions. The competition aims to open up a channel for outstanding skilled personnel to grow quickly and stand out, while testing employee skill proficiency and promoting employees to actively improve their assembly and inspection skill levels. This year, the number of contest applicants reached 260, twice the number of applicants in 2022.



Competition Site

Trainees by category during the reporting period:

Training data	2023
Total trainees	3,516
Male	2,540
Female	976
Management	1,063
Non-management	2,453

Safeguard Health and Safety

In strict compliance with the *Law of the People's Republic of China on Work Safety*, the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, the *Fire Protection Law of the People's Republic of China*, and other laws and regulations, we have formulated several work safety and occupational health management policies, including the *Work Safety Responsibility Policy*. These policies, which cover the safety of equipment and facilities, risk assessment and control, hazardous operations management, safety training, hazard identification and management, emergency response plans, work-related injury management provisions, are designed to comprehensively safeguard the safety and health of employees.

4.1 Occupational Health and Safety

We make employees' occupational health and safety a top priority. We have established a leading group for work safety management, and organized employees at all levels to sign the *Declaration of Responsibility for Work Safety* to prevent potential production safety hazards. We also conduct regular occupational hazard detection and occupational health examinations for employees to protect their physical and mental health. In 2023, we set health and work safety targets to ensure that the incidence of major production accidents (major fire and explosion accidents, major equipment accidents) and new cases of occupational diseases are zero.

To achieve high-quality safe production and protect the health and safety of employees, the Company invests annually in construction related to production safety. We conducted a series of investigations to identify safety hazards in equipment and facilities, fire safety, and cargo placement at the operation site, and resolved all identified hazards to fully protect the safety of employees. In 2023, there were no work-related fatalities, and the number of working days lost due to work-related injuries was 449 days.

The work safety management structure:

Work Safety Leading Group	Reviews and approves work safety objectives and plans, supervises and manages work safety tasks; holds regular special meetings to check the arrangements of the annual safety work; and organizes the investigation and handling of major safety accidents and environmental pollution incidents.
Work Safety Management Office	Supervises, inspects and evaluates work safety practices; conducts regular safety training, supervises the elimination of accidents and hazards, investigates and handles work-related injury accidents, among others, in order to achieve work safety objectives as planned.
Department safety specialists	Carry out day-to-day safety tasks, such as distributing personal protective equipment.

Lithium battery management is an important part of work safety management. We have issued the *Lithium Battery Safety Operating Procedures*, which specifies the safe storage and use of lithium batteries:

Preventive measures	<ul style="list-style-type: none"> • Building a separate lithium battery warehouse consisting of several rooms for the separate storage of defective and good batteries. • Equipping the warehouse with smoke and temperature sensor alarms and a sevoflurane gas fire suppression system, and installing fire hydrants outside the warehouse. • Inspecting and testing the quality of batteries before storage, and ensuring that the storage temperature is within 0°C–35°C and the humidity is within 45%–85% after storage. • Storing used batteries in a dedicated explosion–proof cabinet with emergency buckets around them.
Management measures	<ul style="list-style-type: none"> • Providing dedicated charging areas for electric self–balancing scooters and electric kick scooters in offices and warehouses. • Prohibiting overnight storage of lithium batteries in production areas other than the lithium battery warehouse. • Ensuring that the stored energy of batteries used for R&D, testing and experimental purposes does not exceed 30% and that these batteries are placed in an explosion–proof cabinet immediately after use. • Conducting weekly inspections of areas where lithium batteries are stored or used. • Conducting daily inspections of the lithium battery warehouse, and immediate rectification of any fire safety hazards identified.
Emergency measures	<ul style="list-style-type: none"> • Establishing an emergency response procedure for lithium battery fires and an emergency rescue team, and preparing sufficient emergency supplies. • Organizing and conducting regular safety coordination and emergency drills to ensure that an accident can be handled as quickly and correctly as possible when it occurs.

4.2 Work Safety Training

We have formulated the *Safety Education and Training Management System* and attach great importance to the enhancement of the safety awareness of all employees and contractors. This year, we conducted safety training, day–to–day training and special training for new employees. We adopt interactive formats such as on–site teaching in the production workshop and symposiums to carry out courses including three–level safety training, safety management capability enhancement training, safety training for special operators and first–aid responders, and fire prevention training with a focus on effectively enhancing the quality and effectiveness of the training. In 2023, we organized 367 safety events, with a total of 11,521 participants.



Skill Training for First–aid Responders



Fire Safety Drill



Battery Safety Training & Fire Drill

09. SHOULDER SOCIAL RESPONSIBILITIES AND CONVEY CORPORATE WARMTH

01 Educational Assistance Projects

02 Material Donation Projects

03 Public Participation Projects

We have been deeply involved in community service and charity, actively fulfilling our social responsibilities. We consistently maintain a “pragmatic and equal” approach to our work and adhere to the philosophy of “providing practical support to those most in need” . In addition, we continuously organize charitable activities that are socially valuable. We have established the “Segway–Ninebot Public Committee” , which combines both online and offline channels to conduct educational assistance projects, material donation projects, and public participation projects.

In 2023, Segway–Ninebot carried out a total of 50 public welfare projects, engaging the participation of 2,039 employees. During offline public welfare events, a total of 226 hours were dedicated, with a charitable investment of RMB 3.6936 million. These activities benefited over 3,700 individuals in need, effectively translating every bit of public welfare and kindness into practical actions.

The number of public welfare projects carried out

50

Cumulative number of participating employees

2,039

Number of individuals in need benefited by the activity

3,700

Duration of offline public welfare events

226 hours

Amount of charitable investment

3.6936million

2023 Public Welfare Timeline of Segway–Ninebot

January

Assist rural revitalization

Segway–Ninebot donated 30,000 yuan to Wuxing Village, Benniu Town, Xinbei District, Changzhou City.

February

Assist students in Shaanxi

Segway–Ninebot sponsored 10 impoverished high school students from Xi County First High School in Shaanxi Province.

Assist students in Inner Mongolia

Segway–Ninebot sponsored 60 impoverished high school students from three schools including Wulanhaoite First High School in Inner Mongolia.

March

Segway–Ninebot Public Welfare Forest Activity

Segway–Ninebot conducted an online campaign of "Second-hand Clothes for Saplings" to jointly build the Public Welfare Forest.

Book donation

Segway–Ninebot donated books worth over 50,000 yuan to four primary schools in Xinyi City, Guangdong Province.

April

Assist students in Fujian

Segway–Ninebot sponsored 36 impoverished high school students from Xianyang Middle School, Shuinan Middle School, and other schools.

Assist students in Hainan

Segway–Ninebot sponsored 20 impoverished high school students from Haikou No. 4 Middle School in Hainan Province.

Assist students in Rongjiang

Segway–Ninebot sponsored 20 impoverished high school students from Rongjiang County First High School in Guizhou Province.

May

Assist students in Xinjiang

Segway–Ninebot sponsored 10 impoverished high school students from multiple schools in Xinjiang.

Assist students in Gansu

Segway–Ninebot sponsored 62 impoverished high school students from three schools including Lixian No. 1 High School in Gansu Province.

Field visits

Segway–Ninebot conducted on-site visits to Rongjiang in Guizhou and Haikou in Hainan.

"Good Luck on the College Entrance Exam" postcard activity

Segway–Ninebot personally wrote encouragement cards and sending out stationery sets to 158 students participating in the 2023 college entrance exam.

June

Assist students in Hubei

Segway–Ninebot sponsored 23 impoverished high school students from Yingshan No. 1 High School in Hubei Province.

Assist students in Sichuan

Segway–Ninebot sponsoring 36 impoverished high school students from Leibo Middle School in Sichuan Province.

"Ninebot Angels" Campaign

Segway–Ninebot individually sponsored 10 impoverished high school students from Puge Middle School in Sichuan Province.

Assist students in Anhui

Segway–Ninebot sponsored 33 impoverished high school students from Tongling Middle School and Fushan Middle School in Anhui Province.

August

Flood relief and disaster response

Segway–Ninebot donated supplies worth 100,000 yuan to support flood relief efforts in Mentougou, Beijing and Zhuozhou, Hebei.

September

Public welfare charity sale

The Group's administrative department jointly organized a charity sale with other departments, raising a total of 20,987 yuan in donations.

Book donation

Segway–Ninebot donated books worth 58,800 yuan to six primary schools in Xinyi City, Guangdong Province.

Jackie Chan signature Go–kart donation

Segway–Ninebot donated a Go–kart signed by Jackie Chan to China Charity Gala (Beijing stop), raising 23,999 yuan in donations.

October

Musical instrument donation

Segway–Ninebot donated 49,000 yuan to Naiman No. 4 Middle School in Inner Mongolia for the purchase of musical instruments.

Assist students in Hunan

Segway–Ninebot sponsoring 11 impoverished high school students from Hutian Middle School in Huaihua City, Hunan Province.

Assist students in Liaoning

Segway–Ninebot sponsoring 25 impoverished high school students from Dongliao No. 1 High School in Liaoning Province.

“Ninebot Angels” Campaign

Segway–Ninebot individually sponsored 3 impoverished high school students from Lixian Experimental High School in Gansu Province.

Assist students in Jiangsu

Segway–Ninebot sponsored 13 impoverished high school students from Sucheng District in Suqian City, Jiangsu Province.

November

Assist students in Fujian

Segway–Ninebot sponsored 40 impoverished high school students from four high schools including Songxi No. 2 High School in Fujian Province.

“Ninebot Angels” Campaign

Segway–Ninebot individually sponsored 10 impoverished high school students from Shuinan Middle School in Fujian Province.

Assist students in Guangxi

Segway–Ninebot sponsored 25 impoverished high school students from Du'an High School in Guangxi.

Assist students in Liaoning

Segway–Ninebot sponsored 24 impoverished high school students from Yixian High School in Liaoning Province.

November

Assist students in Hunan

Segway–Ninebot sponsored 20 impoverished high school students from Yuanling No. 1 High School in Hunan Province.

Assist students in Gansu

Segway–Ninebot sponsored 21 impoverished high school students from the Tongwei region in Gansu Province.

“Ninebot Letters” Campaign

Segway–Ninebot recruited 23 volunteers to serve as one–on–one charity messengers for Du'an High School.

Field visits

Segway–Ninebot conducted field visits to Xianyang Middle School and Shuinan Middle School in Fujian.

December

Assist students in Hebei

Segway–Ninebot sponsored 7 impoverished high school students from Qinhuangdao No. 1 High School in Hebei Province.

Assist students in Hubei

Segway–Ninebot sponsored 15 impoverished high school students from Yingshan No. 1 High School in Hubei Province

Shen Nanpeng signature Go–kart donation

Segway–Ninebot donated a Go–kart signed by Shen Nanpeng to China Charity Gala (Shanghai stop), raising 13,999 yuan in donations.

Educational Assistance Projects

We value educational public welfare initiatives. We have established the “Ninebot Scholarship”, which is a special fund focusing on supporting the education and growth of children in remote areas. We have also launched the “Ninebot Angels” campaign, which provides one-on-one long-term support to needy students. In addition, we have conducted the “Ninebot Letters” campaign, maintaining long-term correspondence with sponsored students, caring about their living and learning conditions and conveying warmth and hope with letters. By the end of 2023, the activity had accumulated more than 530 letters. In March 2023, the Company rallied over 100 employees to write “Good Luck on the College Entrance Exam” postcards and provided exam supplies to 299 students taking the exam. Moreover, we arranged on-site visits and online seminars to engage in face-to-face communication with sponsored students, genuinely caring about their lives and offering them support and companionship. In 2023, the Company initiated 33 new scholarship projects, added sponsorship for 38 schools, with an investment of RMB 3.3286 million in poverty alleviation and education. By the end of 2023, the Company had launched a total of 82 scholarship projects, supporting nearly a hundred schools and benefiting over 1,600 impoverished students from 29 provinces.

Case: Field Visits – Collaboratively Building a Road to Dreams

In 2023, Segway-Ninebot Public Welfare Volunteer Team made field visits to Rongjiang County No.1 Middle School in Guizhou, Haikou No.1 Middle School and Haikou No.4 Middle School in Hainan, and Shuinan Middle School and Xianyang Middle School in Fujian. They talked to sponsored students and visited over 25 families of sponsored students, accompanied by teachers from these schools to convey the Company’s care and concern.



Meeting with Sponsored Students



Symposiums with Sponsored Students



On-site Home Visits

Case: Exclusive “Ninebot Angels” – Guardians of Students

In 2023, Segway–Ninebot Public Welfare Committee carried out three rounds of the “Ninebot Angels” initiative. Through a one-on-one approach, the initiative provided targeted donations to 25 high school students from impoverished families in Sichuan Puge Middle School, Lixian County Experimental Middle School, and Fujian Shuinan Middle School, to help them access better education and guide their holistic development. By the end of 2023, a total of 46 employees had taken on the role of exclusive “Ninebot Angels” for these impoverished students.



Exclusive Ninebot Angels

Material Donation Projects

We actively fulfilled our social responsibility. In 2023, Beijing and Hebei regions were hit by heavy rains, and the Company donated RMB 100 thousand worth of disaster relief supplies to help the affected people overcome the difficulties. The Company also focuses on rural development and supports rural revitalization. In 2023, the Company donated RMB 30 thousand to support the production and construction of Wuxing Village in Benniu Town, Xinbei District, Changzhou City, Jiangsu Province.

The Company is committed to the development of rural primary schools, improving the reading environment and infrastructure of these schools to closes gaps in access to knowledge for students. In 2023, the Company donated rural libraries and provided an abundance of books to more than ten primary schools in Xinyi City, Guangdong Province, such as Dongcun Primary School, Hongguang Primary School, Jiepo Primary School, Liangdong Primary School, Xuedi Primary School, Mingtang Primary School, Taozi Primary School, Fengyue/Fengdong Primary School, Jinpo Primary School, and Xizhen Primary School, to improve their reading environment and help children develop scientific literacy. In 2023, the Company donated a total of RMB 365 thousand worth of materials.

Case: Material Donations to Help Disaster-stricken Population

In August 2023, parts of Beijing and Zhuozhou, Hebei, were hit by unprecedented heavy rains that caused severe floods. The floods destroyed houses and farmland, and caused extensive damage to infrastructure such as roads, electricity, and water supplies, resulting in unprecedented losses and challenges for the local population. Through Beijing Public Safety And Welfare Foundation, Segway-Ninebot donated RMB 100 thousand worth of disaster relief supplies to the hard-hit areas of Mentougou, Beijing, and Zhuozhou, Hebei, to help the affected people return to normal life as quickly as possible.



Donated Materials

Case: A Charity Auction to Support the Teach for China Project

The Teach for China Charity Gala was held in Beijing and Shanghai in September and December 2023. A Go-kart signed by Jackie Chan and another signed by Shen Nanpeng were donated by Segway-Ninebot and auctioned off for RMB 23,999 and RMB 13,999 respectively. All proceeds will be used to support the Teach for China Project.



Charity Auction Scene

Case: Book Donations to Ignite Wisdom and Dreams

In 2023, Segway-Ninebot Public Welfare Committee, in collaboration with Foshan Happy Future Education Assistance Association, donated books worth RMB 115.5 thousand to more than ten rural primary schools in Xinyi City, Guangdong Province, including Dongcun Primary School and Hongguang Primary School. We have carefully selected each book for donation and hope to enrich the extracurricular and spiritual lives of the students through the power of literature. We aim to continually broaden their horizons and enhance their perception and understanding of life through reading.



Books Donated to Local Schools

Case: Ai You Comfort Life Project to Help Children in Difficulty

In September 2023, Segway–Ninebot Public Welfare Committee, in collaboration with Ai You Foundation, donated RMB 50 thousand to Ai You Comfort Life project to purchase packages for children in difficult circumstances.

Case: Donating Musical Instruments to Support the All-round Development of Students

In November 2023, Segway–Ninebot Public Welfare Committee, in collaboration with Inner Mongolia Youth Foundation, donated more than RMB 40 thousand to the Naimanqi No. 4 Middle School in Inner Mongolia, to purchase musical instruments and establish a music classroom. This initiative aims to enhance the students' music appreciation and literacy.

Case: Donating Used Computers to Help Students Achieve Their Dreams

In 2023, Segway–Ninebot, in collaboration with Shanghai Peiyu Education Aid Service Centre, donated the first batch of 101 used computers to support the "Teach for China 2.0" public welfare project. This project enables remote teaching to provide real-time, interactive online courses for remote rural primary schools. It aims to address the shortage of teachers in rural areas and the inequitable distribution of educational resources between different regions, ensuring that children in rural areas have access to online educational resources.



Donated Used Computers

Public Participation Projects

Segway–Ninebot actively organizes public welfare activities, that are open to the public, and that bring together and convey the warmth and strength of society.

Case: Recycling Clothes to Preserve the Desert Oasis

In March 2023, Segway–Ninebot Public Welfare Committee, in collaboration with Feimayi to launch the “Segway–Ninebot Public Welfare Forest” project, recycling second–hand clothes and investing the proceeds to plant forests for public welfare. During the reporting period, a total of 873.37 kg of donated second–hand clothes were received and 116 m² of Haloxylon ammodendron seedlings were planted. This “Second–hand Clothes for Saplings” initiative enables us to safeguard an oasis in the desert and promote the concept of a low–carbon and eco–friendly lifestyle.

Case: A Charity Bazaar to Gather Social Strength

In September 2023, Segway–Ninebot Public Welfare Committee held a charity bazaar. Nearly a hundred items were sold, raising a total of RMB 20,987. The funds raised were used for a rural library donation project in Beijie Town, Xinyi City, Guangdong Province, in the hope of exercising the power of books to help children to explore the world.

Case: “Everyone’s Public Welfare Day” – Let’s Make Good Things Happen

The persimmon, which has a homophonic meaning in Chinese for “thing”, implies good things when it is referred to as a “good persimmon”. With the arrival of the “Everyone’s Public Welfare Day” in September 2023, we teamed up with the Ai You Foundation on Weibo to launch the “Growing Good Persimmons Together” event, calling for attention to public welfare and support for children in difficult situations. In just two days, our users helped Segway–Ninebot Public Welfare Committee plant 2,500 “good persimmons” and raise RMB 50 thousand in project matches. All the funds raised were used for the “Ai You Comfort Life – Rescue and Protection Project for Children in Difficulty”, providing help for rural children in difficult situations.



Love and Public Welfare Map



Afforestation for Public Welfare



The Charity Bazaar

10. APPENDIX

Contents	Relevant Section(s)	GRI Standards
About The Report		GRI2
Message from the Chairman		GRI2
About Us		GRI2
Corporate Governance	Operation of Shareholders' General Meeting	GRI2
	Operations of the Broad of Directors	GRI2
	Information Disclosure and Transparency	GRI2
	Investor Relations Management	GRI2
ESG Management	ESG Management Structure	GRI2
	Sustainable Actions	
	Stakeholder Communication	GRI2
	Materiality Assessment	GRI3
Optimize Products and Services and Fulfil Corporate Responsibilities	Safeguard Product Quality	GRI2
	Improve Customer Service	GRI203、GRI404、GRI417
	Protect Information Security	GRI2、GRI203、GRI404、GRI418
	Respect Intellectual Property	GRI2、GRI404
	Create Responsible Supply Chain	GRI2、GRI302、GRI308
	Comply with Business Ethics	GRI2、GRI205、GRI404、GRI414
Practise Green Ideas and Promote Low-carbon Development	Launch Green Product	GRI2
	Practice Green Production	GRI2、GRI302、GRI303、GRI305、GRI306
	Promote Green Operation	GRI2、GRI302、GRI308
	Respond to Climate Change	GRI201

Adhere to the People-oriented Strategy and Care About the Growth of Employees	Protect Employee Rights and Interests	GRI2、GRI401、GRI403
	Enhance Employee care	GRI2、GRI401
	Support Talent Development	GRI2、GRI404
	Safeguard Health and Safety	GRI2、GRI403
Shoulder Social Responsibilities and Convey Corporate Warmth	Education Assistance Projects	GRI203、GRI413
	Material Donation Projects	GRI203、GRI413
	Public Participation Projects	GRI203、GRI413