SINENG Electric Co., Ltd.
Business Ethics Handbook

1. General Provisions

1.1. Purpose

This Handbook is formulated to uphold the core values of SINENG Electric Co., Ltd.—sincerity, solidarity, and a spirit of enterprise, uphold the fundamental principles of good faith, compliance with the law, integrity, self-discipline, fairness, and impartiality, establish clear standards of professional conduct for all personnel, prevent ethical and compliance risks, including commercial bribery, conflicts of interest, and unfair competition, safeguard the Company's reputation and interests, and secure the sound, sustainable development of the Company's businesses in photovoltaic inverters, energy storage systems, power quality management, and power plant development, among others.

1.2. Core Positioning

This Handbook constitutes the highest ethical standard governing the business conduct of SINENG Electric Co., Ltd. and sets out the standards of conduct that all personnel are required to observe. It shall be implemented in conjunction with the Company's compliance policies, internal control systems, and integrity requirements, and serves as an essential basis for assessing employees' professional conduct and the compliance eligibility of business partners.

1.3. Scope of Application

(1) All current employees of the Company, including employees during their probationary period, dispatched personnel, and outsourced personnel.

(2) Directors, supervisors, senior managers, and employees in key positions.

(3) All third-party business partners, including suppliers, contractors, agents, distributors, and service providers.

(4) Personnel of the Company's domestic and overseas controlled subsidiaries, branches, R&D centers, production bases, and project sites.

1.4. Core Ethical Principles

(1) Good Faith and Compliance with the Law: Strictly comply with applicable laws and regulations, regulatory requirements, and corporate policies, and ensure that words and actions are consistent and commitments are honored.

(2) Integrity and Self-Discipline: Refrain from pursuing personal interests or showing favoritism, and reject all forms of corruption and improper benefits.

(3) Fairness and Impartiality: Treat customers, suppliers, competitors, and colleagues fairly and equally, and oppose discrimination and preferential treatment.

(4) Responsibility and Accountability: Safeguard the interests of the Company, the rights and interests of customers, and the public interest, and fulfill the mission of advancing green energy.

(5) Respect and Inclusiveness: Respect human rights, privacy, ethnic customs,

and religious beliefs, and foster a harmonious workplace.

2. Professional Ethics and Standards of Conduct for Employees

2.1. Commitment to Duty

(1) Employees shall remain loyal to SINENG Electric Co., Ltd. and refrain from any conduct that may harm the Company's interests, reputation, or brand image.

(2) Employees shall perform their duties diligently and responsibly, fulfill their tasks with the required quality and efficiency, and safeguard the Company's core competitiveness in integrated photovoltaic and energy storage solutions.

(3) Employees shall comply with labor discipline, confidentiality obligations, and professional ethics, and shall not leave their posts without authorization, neglect their duties, or engage in dereliction of duty.

(4) Employees shall not use their positions to seek improper benefits for themselves, their relatives, friends, or any third party.

2.2. Equal Employment and Workplace Conduct

(1) All forms of employment discrimination based on gender, ethnicity, race, religion, nationality, geographical origin, disability, or any other protected characteristic are strictly prohibited.

(2) The Company strictly prohibits the employment of child labor and does not tolerate forced labor, abusive management, workplace harassment, or bullying.

(3) The Company maintains a zero-tolerance policy toward employment discrimination, sexual harassment, non-sexual harassment, workplace bullying, and all other forms of harassment.

(4) Employees shall respect the privacy, ethnic customs, and religious beliefs of their colleagues and shall not spread rumors, defame others, or deliberately trigger conflict.

(5) The Company promotes teamwork and sincere communication and upholds the corporate culture of sincerity, solidarity, and a spirit of enterprise.

2.3. Conflict of Interest Management

(1) Employees shall proactively disclose and, where appropriate, recuse themselves from situations involving conflicts of interest that may affect the impartial performance of their duties.

(2) Without the Company's prior written approval, employees shall not assume part-time positions, secondary occupations, or competing business activities.

(3) Employees shall not use the Company's resources, information, or business channels to obtain benefits for themselves or related parties.

(4) Employees shall not engage in undisclosed or non-arm's-length business transactions with relatives or related parties.

(5) After leaving the Company, employees shall comply with applicable non-compete restrictions and confidentiality obligations and shall not infringe upon the Company's trade secrets or intellectual property rights.

3. Integrity, Anti-Bribery and Anti-Corruption

3.1. Prohibition of Commercial Bribery (Zero Tolerance)

(1) It is prohibited to provide, promise, or authorize the provision of improper benefits to any organization or individual in order to obtain business, projects, approvals, preferential treatment, or other improper advantages.

(2) It is prohibited to solicit or accept cash, monetary gifts, securities, consumer cards, equity interests, gifts, hospitality, travel, recreational activities, expense reimbursements, or any other form of improper benefit from customers, suppliers, or business partners.

(3) It is prohibited to use agents, consulting firms, third-party organizations, or other intermediaries to make disguised bribes or improperly transfer benefits.

(4) Business courtesies in the ordinary course of business must comply with the Company's applicable limits, procedures, and public approval requirements and must not influence fair and impartial decision-making.

3.2. Prohibition of Corruption and Misappropriation

(1) It is prohibited to misappropriate, embezzle, withhold, appropriate, or privately distribute the Company's funds, assets, or project funds.

(2) It is prohibited to provide bribes, kickbacks, or other improper benefits to government officials, public officials, or regulatory personnel.

(3) It is prohibited to abuse authority, engage in favoritism or fraud, conduct undisclosed or improper dealings, grant unauthorized approvals, or

improperly transfer benefits.

(4) Personnel in key positions must sign integrity commitments and are subject to the Company's audit and compliance oversight.

3.3. Standards for Gifts, Hospitality, Travel and Expense Reimbursement

(1) Gifts, hospitality, and other business courtesies must be open, reasonable, compliant, and traceable.

(2) The personal use of public funds, above-standard spending, fraudulent expense claims, and the issuance or use of false invoices to obtain funds are prohibited.

(3) Business funds may not be used to arrange private travel, entertainment, or hospitality for relatives or friends under the guise of official business.

(4) All expense claims must be truthful, lawful, compliant, and directly associated with legitimate business activities.

4. Fair Competition, Compliant Transaction and Operation in Good Faith

4.1. Anti-Monopoly and Unfair Competition

(1) Employees shall not collude with competitors on prices, allocate markets, restrict yields, engage in concerted boycotts, or manipulate bids.

(2) Employees shall not abuse a dominant market position by imposing mandatory transactions, restricting counterparties, tying or bundling products, or imposing unreasonable conditions.

(3) Employees shall not engage in false or misleading advertising or exaggerate product performance or technical specifications.

(4) Employees shall not counterfeit trademarks, imitate products, misappropriate trade secrets, or disparage the reputation of competitors.

(5) The Company strictly complies with applicable domestic and international laws and regulations concerning antitrust and unfair competition and is committed to maintaining a fair and orderly market.

4.2. Anti-Money Laundering

(1) The Company shall not conduct business or financial transactions with customers whose identities are unknown, whose qualifications are fraudulent, or whose beneficial ownership is in question.

(2) The Company shall not assist customers in concealing sources of funds, structuring transactions, or circumventing the monitoring and reporting requirements applicable to large or suspicious transactions.

(3) The Company shall not participate in or facilitate money laundering, terrorist financing, illicit transfers of funds, or activities involving underground banking systems.

(4) The Company shall not falsify, alter, conceal, or destroy customer identification records, transaction records, and business documentation.

(5) The Company shall not disclose confidential information relating to anti-money laundering monitoring, suspicious transaction reporting, or regulatory investigations, or otherwise tip off parties subject to risk controls.

(6) The Company shall strictly comply with applicable domestic and international laws and regulations concerning anti-money laundering,

counter-terrorist financing, and tax evasion, implement customer due diligence and transaction risk-control requirements, take measures to prevent financial crime and related compliance risks in business activities, and maintain a compliant business environment.

4.3. Honest Treatment of Customers

(1) The Company shall provide safe, compliant, and reliable products and services, including photovoltaic inverters and energy storage systems, and shall not substitute inferior products for contracted products, conceal defects, or sell non-compliant products.

(2) The Company shall provide customers with truthful information regarding product specifications, methods of use, precautions, and after-sales guarantees and shall not make false promises.

(3) The Company shall respect customers' rights to information, choice, and fair dealing, as well as their rights and interests in relation to personal information.

(4) The Company shall strictly fulfill its contractual obligations, avoid late payment, breaches of contract, or shirking of responsibilities, and strive to boost customer satisfaction.

4.4. Supplier and Business Partner Management

(1) The Company shall give priority to selecting business partners that operate with integrity and in compliance with applicable laws and regulations and have no material record of misconduct.

(2) Procurement, tendering, and supplier selection shall be conducted openly, fairly, and impartially. Undisclosed dealings, designated suppliers, and biased bid evaluations are prohibited.

(3) The Company shall enter into integrity agreements and compliance provisions with business partners to establish clear standards of business ethics.

(4) The Company shall not engage in business cooperation with high-risk entities involved in bribery, organized crime, serious dishonesty, or money laundering.

5. Financial Compliance, Asset Protection and Intellectual Property

5.1. Financial Integrity and Tax Compliance

(1) Accounting records, financial statements, and data reports must be truthful, accurate, and complete, with no falsification, concealment, or misreporting.

(2) The Company shall pay taxes in accordance with applicable laws and regulations and shall not engage in tax evasion, tax underpayment, fraudulent tax claims, or the issuance or use of false invoices. Tax planning shall be conducted in a lawful and compliant manner.

(3) Off-the-books accounts, undisclosed funds, fictitious contracts, and sham transactions are prohibited.

(4) Fund transfers, expense payments, and reimbursement approvals shall strictly follow the Company's internal control procedures.

5.2. Asset Protection

(1) The Company's funds, equipment, inventory, real estate, information systems, brand reputation, and other assets shall be properly safeguarded.

(2) Corporate assets may be used solely for legitimate business purposes and shall not be used for personal purposes, misappropriated, lent to others, or disposed of in violation of applicable requirements.

(3) Any theft, misappropriation, damage to, or waste of corporate assets shall be promptly reported and, where possible, prevented.

5.3. Intellectual Property Protection

(1) The Company's core intellectual property rights, including patents, trademarks, copyrights, technical secrets, and software copyrights, shall be protected.

(2) Employees shall not infringe the intellectual property rights of others or use pirated software, counterfeit technologies, or infringing materials.

(3) Intellectual property ownership shall be clearly defined in external cooperation arrangements to hedge against infringement risks.

(4) Any suspected infringement shall be promptly reported, and the Company's legitimate rights and interests shall be safeguarded in accordance with applicable laws.

6. Information Security, Confidentiality and Personal Information Protection

6.1. Confidentiality Obligations

(1) Employees shall strictly protect the confidentiality of the Company's trade

secrets, technical secrets, customer information, project information, and material non-public information.

(2) Confidential information shall not be disclosed, disseminated, sold, or copied without authorization.

(3) Confidentiality obligations shall remain in effect after an employee leaves the Company. Former employees shall not take away or use the Company's confidential information.

6.2. Prohibition of Insider Trading

(1) Directors, supervisors, senior management, and other personnel with access to confidential information shall not use non-public information to trade in the Company's shares.

(2) Employees shall not disclose inside information, recommend or induce others to trade on the basis of such information, or collude with others in insider trading.

(3) The Company's disclosure of information shall strictly comply with applicable securities regulatory requirements and shall be truthful, accurate, complete, and timely.

6.3. Personal Information Protection

(1) Customers' and employees' personal information shall be collected, used, stored, and transferred in accordance with applicable laws and regulations.

(2) Personal information shall not be unlawfully disclosed, altered, sold, or provided to third parties.

(3) Cross-border transfers of data shall strictly comply with applicable national laws and regulations, and required security assessments and approvals shall be completed.

7. Quality, Safety, Environmental Protection and Social Responsibility

7.1. Product Quality and Production Safety

(1) The Company shall uphold rigorous quality standards, ensure that its products comply with applicable standards and customer requirements, and fulfill its responsibilities as a "national green factory".

(2) Employees shall comply with production safety procedures and shall not engage in unauthorized operations, issue unauthorized instructions, or undertake risky operations.

(3) Safety hazards, quality issues, and accidents shall be reported promptly and shall not be concealed, misrepresented, or deliberately delayed in reporting.

(4) The Company shall safeguard employees' occupational health, provide appropriate labor protection, and take measures to prevent occupational diseases and safety incidents.

7.2. Green and Low-Carbon Development and Environmental Protection

(1) The Company shall uphold the mission of "transforming energy for a better future" and propel green energy and low-carbon development.

(2) The Company shall discharge pollutants in accordance with applicable laws and regulations and dispose of waste and hazardous waste in compliance with applicable requirements, without causing environmental pollution.

(3) The Company shall conserve water, electricity, materials, and other resources and promote green office practices and green manufacturing.

7.3. Social Responsibility and Compliant Donations

(1) The Company shall conduct public-interest activities, charitable initiatives, donations, and sponsorships with integrity and in compliance with applicable requirements, in a transparent manner and without seeking personal benefits.

(2) The Company shall respect the cultures, customs, and interests of communities in the countries and regions where the Company conducts business.

(3) The Company shall actively participate in public-interest initiatives and strive to demonstrate itself as a responsible corporate citizen.

8. Reporting, Accountability and Whistleblower Protection

8.1. Reporting Channels

Any suspected violation of this Handbook may be reported anonymously or under the reporter's real name through the following channels.

- Reporting Email: shenji@si-neng.com
- Internal Channels: Direct supervisors and the Audit Department

8.2. Whistleblower Protection

(1) The Company shall strictly protect the confidentiality of whistleblower information and shall not disclose or disseminate such information.

(2) Retaliation, reprisal, discrimination, harassment, demotion, or dismissal

against whistleblowers is strictly prohibited.

(3) Any person found to have retaliated against a whistleblower shall be subject to strict disciplinary action, up to and including termination of employment. Where the conduct is suspected of violating applicable laws, the matter shall be referred to the judicial authorities.

8.3. Accountability for Violations

(1) Violations of this Handbook shall, depending on their severity, result in disciplinary measures including a warning, formal reprimand, demotion, reassignment, or termination of employment.

(2) Where a violation causes losses to the Company, the responsible party shall be held liable for financial compensation in accordance with applicable laws.

(3) Where a violation is suspected to constitute commercial bribery, embezzlement, misappropriation, insider trading, intellectual property infringement, or any other criminal offense, the matter shall be referred to the judicial authorities for investigation and, where applicable, criminal liability.

(4) Where a third-party business partner is found to have violated applicable requirements, the Company may immediately terminate the business relationship, blacklist the party involved, and pursue liability for breach of contract in accordance with applicable laws and contractual terms.

9. Update, Review, Communication and Training

9.1. Update and Review

The Company commits to conducting a review and, where necessary, revision of this Business Ethics Handbook at least annually, together with a systematic assessment of business ethics risks across the Company. For each identified business ethics risk, the Company shall formulate remedial measures and ensure the closed-loop implementation of such measures. The Company shall continuously improve relevant management requirements to ensure that the Handbook and associated control practices remain aligned with the regulatory requirements applicable to listed companies, prevailing compliance standards, and the Company's business development needs.

9.2. Communication and Training

The contents of this Handbook shall be communicated comprehensively to every employee through the Company's internal information network. All employees are required to familiarize themselves with and strictly comply with the Handbook. The Company will also conduct training activities from time to time to strengthen employees' understanding of and compliance with the Handbook, continuously heighten their awareness of business ethics principles and standards of conduct, guide employees in the proper performance of their duties, and ensure that the requirements of this Handbook are effectively implemented throughout the Company.

This Policy has been reviewed and approved by the Strategy Committee of

SINENG Electric Co., Ltd., with the Board of Directors responsible for tracking its progress and conducting periodic reviews.