



**光大证券**  
EVERBRIGHT SECURITIES

# 2025 Environmental Social and Governance Report



# Table of Contents

<b>About this Report.....</b>	<b>3</b>
<b>Foreword: About Everbright Securities.....</b>	<b>5</b>
Board Statement .....	5
Company Profile .....	5
Awards and Honours .....	6
ESG Governance .....	8
<b>Economic: Fulfilling Financial Responsibilities and Serving National Strategies and the Real Economy .....</b>	<b>14</b>
Special Topic: Advancing the “Five Major Areas” and Writing a New Chapter of Development .....	16
1.1 Supporting the Cultivation of New Quality Productive Forces .....	25
1.2 Promoting Coordinated Regional Development .....	26
1.3 Supporting All-Round Rural Revitalisation.....	28
<b>Governance: Upholding Compliance and Prudence and Consolidating the Foundation for Development.....</b>	<b>34</b>
2.1 Upholding Party Building Leadership .....	34
2.2 Improving Corporate Governance .....	39
2.3 Upholding Integrity and Compliance in Operations.....	41
2.4 Comprehensive Risk Management .....	47
2.5 Deepening Supply Chain Management .....	50
<b>Social: Delivering Finance for Good and Building a Better Community for Stakeholders .....</b>	<b>53</b>
3.1 High-Quality Services.....	53
3.2 Financial Technology Innovation.....	61
3.3 Information Security and Privacy Protection.....	68
3.4 Employee Development.....	71
3.5 Engaging in Public Welfare Causes .....	80
<b>Environmental: Advancing Green Transformation and Protecting the Ecological Environment.....</b>	<b>83</b>
4.1 Response to Climate Change.....	83
4.2 Responsible Investment .....	88
4.3 Green and Low-Carbon Operations.....	90
<b>Appendix .....</b>	<b>92</b>
Appendix 1: ESG Key Performance.....	92
Appendix 2: Report Related Content Index.....	98
Appendix 3: Feedback Form.....	117

## About this Report

This is the 16th annual Sustainability/Corporate Social Responsibility (CSR) Report (hereinafter referred to as the “Report”) issued by Everbright Securities Company Limited (hereinafter referred to as “Everbright Securities” or the “Company”). This Report provides a truthful and objective overview of the performance of Everbright Securities’ corporate social responsibility initiatives across headquarters, all branches, business departments, and subsidiaries during 2025, with a particular emphasis on the Company’s commitments in three primary areas: environmental, social, and governance (ESG).

All monetary values presented in this Report are denominated in RMB unless expressly stated otherwise.

### Scope

- Reporting period: This is an annual report, with the reporting timeframe extending from 1 January 2025 to 31 December 2025. Certain information included herein may extend beyond this specified period.
- Organisational coverage: Unless otherwise indicated, this Report covers the entirety of Everbright Securities, including its headquarters, branches, business departments, and subsidiaries. Some information featured may also pertain to China Everbright Group, Ltd. (“Everbright Group”).

### Basis and Reference of Preparation

- Guideline No. 1 for the Self-Regulation of Listed Companies Regulated Operations released by the Shanghai Stock Exchange (hereinafter referred to as “SSE”) in 2025
- Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial) in 2024
- The Environmental, Social and Governance Reporting Code (hereinafter referred to as “ESG Reporting Code”), issued by the Hong Kong Stock Exchange Limited (hereinafter referred to as “HKEx”) in 2024
- Sustainability Reporting Guidelines published by the Global Reporting Initiative (GRI) in 2021
- The Enterprise Sustainability Disclosure Standards—Basic Standards published by the Ministry of Finance of China in 2024

### Language

This Report is available in simplified Chinese, traditional Chinese and English.

### Confirmation and Approval

This Report was formally approved on 26 March 2026 upon confirmation by the Board of Directors.

### Reporting Principles

- Materiality: This Report is based on stakeholder research, data analysis, and other work, and it aims to identify and address material ESG issues impacting the sustainable development of the Company. For further details, please refer to the “Materiality Analysis” section of this Report.
- Quantitative: This Report discloses the Company’s key ESG performance indicators in numerical terms. For specific details, please refer to the “Appendix 1 ESG Key Performance” section of this Report.
- Consistency: This Report endeavours to maintain consistency with indicators used across different reporting periods. Any significant changes to key performance indicators are accompanied by an explanation.
- Balance: The content of this Report offers an objective representation of facts, disclosing both positive and negative performance indicators in a balanced manner.

### Abbreviations

In this report, unless otherwise stated, the abbreviations below refer to the following terms:

Everbright Securities, the Company, our Company	Everbright Securities Company Limited
Everbright Group	China Everbright Group
Everbright Limited	China Everbright Limited
Everbright Futures	Everbright Futures Co., Ltd.
Everbright Bank	China Everbright Bank Co., Ltd.
Everbright Environment	China Everbright Environment Group Limited
Everbright PGIM Fund	Everbright PGIM Fund Management Co., Ltd.
CSRC	China Securities Regulatory Commission
SSE	Shanghai Stock Exchange
SZSE	Shenzhen Stock Exchange
HKEx	The Stock Exchange of Hong Kong Limited
PBC	The People's Bank of China
SAC	Securities Association of China
CFA	China Futures Association
ESG	Environmental, Social and Governance
Reporting period	From 1 January, 2025 to 31 December, 2025

# Foreword: About Everbright Securities

## Board Statement

In 2025, the Board of Directors undertook significant steps to enhance Everbright Securities' ESG governance. We refined our approaches to ESG governance and risk management, laying a strong foundation for high-quality, sustainable development. As a result, the directors of Everbright Securities are proud to be able to present an improved ESG performance to all stakeholders.

Regarding the ESG governance structure, the Strategy and Sustainable Development Committee is responsible for setting ESG goals, building the ESG system, and reviewing ESG reports.

In terms of ESG risk management, the Company has incorporated ESG risks into its overall risk management framework in line with its strategic goals and operations. As part of this process, we identified material ESG issues and related risks. These issues include brokerage-related customer rights protection, privacy and information security, and investor education; innovative green financing tools tied to investment banking; and responsible investment in relation to asset management. Identifying these issues is an important part of the Company's effort to effectively fulfil its social responsibilities as a financial enterprise and pursue long-term sustainable development.

Regarding the review of material issues, the Board followed HKEx's Principle of Materiality, using stakeholder demands as the criteria for determining annual material issues. Then, we analysed and assessed the impact of such issues on the Company's sustainable development in collaboration with external experts. The key issues identified in 2025 include serving the real economy, deepening green finance, supporting rural revitalisation, addressing climate change, improving corporate governance, strengthening risk management, and maintaining compliant operations. These issues form the focal points of the Company's 2025 ESG report.

## Company Profile

Everbright Securities, established in 1996 and headquartered in Shanghai, stands among the initial three pilot securities companies accredited by the China Securities Regulatory Commission (CSRC). It serves as a core financial service platform of Everbright Group, a Fortune 500 company. Everbright Securities made its debut on the SSE and HKEx's Main Board on 18 August 2009 and 18 August 2016, respectively. These listings position the Company as an A+H-share company in the securities industry.

Chinese Name	光大证券股份有限公司
English Name	Everbright Securities Company Limited
Tickers	601788.SH 06178.HK
Headquarters Address	1508 Xinzha Road, Jing'an District, Shanghai
Total Assets	RMB 318.114 billion
Operating Income	RMB 10.852 billion
Number of Employees	7,763

As of the date of the disclosure of this Report, the Company had 13 branches and 211 securities sales departments, with business covering 107 cities in 30 provinces, autonomous regions and municipalities

across the country. As an intermediary, the Company focuses on customised wealth management, corporate financing, institutional customer business, investment transactions, asset management, and equity investment services for retail, institutional, and corporate customers.

Based in Hong Kong SAR, the Company engages in robust international operations extending throughout Asia and Europe. In January 2022, Everbright Sun Hung Kai Company Limited, Everbright Securities' subsidiary in Hong Kong, was officially renamed "China Everbright Securities International Company Limited", providing customers with global financial services under the corporate brand "Everbright Securities International", with a fresh brand logo. Everbright Securities International has established wealth management centres in Hong Kong SAR and Macau SAR.

Guided by the strategic goal of becoming "China's premier investment bank" and the principle that financial work needs to be both rooted in politics and centred on the needs of the people, Everbright Securities is committed to contributing to the real economy and national strategies while also focusing on the needs of customers. As a securities organisation, we uphold our essential duties and business practices while consistently improving our service capabilities. As the heart of the Group's comprehensive financial services system, the Company serves as a main channel for direct financing. We aim to develop our brand as a distinguished role model in the investment banking space with a focus on "Five Major Areas": technology finance, green finance, inclusive finance, pension finance, and digital finance.

## Awards and Honours

Award	Issued by
ESG-related	
Excellent ESG Development Institution	iFinD
Products and services	
2025 Yinghua Typical Cases for Index Ecosystem — Exemplary Wealth Management Institution of a Distinctive Securities Firm 2025 Yinghua Typical Cases for Index Ecosystem — Index Investment Advisory Service Institution	China Fund News
Wealth Management Huazun Award for Best Wealth Management Brand in 2025 Wealth Management Huazun Award for Best ETF Service in 2025 Wealth Management Huazun Award for Best Private Fund Service in 2025	CLS.cn
2025 Junding Award for Wealth Management Brand in China's Securities Industry	Securities Times
2025 Jinding List of the Securities Industry — 2025 Star Investment Advisory Team	National Business Daily
SSE "Golden Wealth Management" Award for Leading Wealth Management Brand SSE "Golden Wealth Management" Award for Investment Advisory Organisation	Shanghai Securities News

Selection of the Third Session of Golden Bull Award for Fund Investment Advisors	China Securities Journal
21st Century Outstanding Investment Advisory Service Demonstration Institution	Southern Finance Omnimedia Group, 21st Century Business Herald
New Fortune Best Investment Advisory Team Excellence in Organisation Award	NewFortune
Golden Bull Growth Securities Company Golden Bull Growth Investment Banking Team	China Securities Journal
Honorary Award for Outstanding Practice in Advancing the “Five Major Areas” in China’s Financial Industry	Securities Times
Best Asset Management Business Innovation Best Asset Management Business Best Bond Underwriter Regional Best Bond Underwriter Best Influence Research Institute	iFinD
Rural revitalisation	
2025 Jinding Award for Best Classic Case of Rural Revitalisation	Daily Economic News
Public welfare	
Outstanding Deeds Showcase of the 12th Shanghai “Charity Star” Finalists	Shanghai Charity Foundation
Outstanding Demonstration Unit for Organisation	Chinese Athletics Association
Outstanding Demonstration Unit for Impact	
Outstanding Work in the 2025 Collection and Selection Campaign for Publicity Works on Preventing and Combating Illegal Financial Activities	Office of the Shanghai Financial Stability Coordination Joint Conference
Third Prize in the 2025 “SSE Cup” National College ETF Knowledge and Financial Planning Competition Finalist Award in the 2025 “SSE Cup” National College ETF Knowledge and Financial Planning Competition	Shanghai Stock Exchange, Shanghai Securities News
Digital transformation	
2025 All-Around Junding Award for Digital Practice in China’s Securities Industry Junding Award for App Operations Team	Securities Times
Typical Case Award of the Fifth (2025) “Jinxintong” Financial Sci-tech Innovation Application	CAICT

SSE “Golden Wealth Management” Award for Digital Intelligence Innovation	Shanghai Securities News
Second Prize in the 2025 Digital China Innovation Competition for the Exploration and Practice of a Full-Chain IT Innovation Low-Latency Ultra-Fast Trading System	Digital China Summit
Second Prize in the Eastern Regional Competition and Third Prize in the National Finals of the Third “Guanghua Cup” Gigabit Optical Network Application Innovation Competition for the <i>10-Gigabit Network Empowering Digital Financial Consumer Scenarios in the Securities Industry</i>	China Academy of Information and Communications Technology (CAICT), China Communications Standards Association
Second Prize in the “Serving the Development of Sci-Tech Finance” Category for the <i>AI-Powered Services — A Dual-Engine Intelligent Customer Service Solution</i>	Shanghai Financial Workers' Union
Investor education	
Yinghua New Vision Financial Institution Annual Best Pioneering Investor Education Video Yinghua New Vision Financial Institution Annual Best Partner in Financial Literacy	China Fund News
13th Jinzhi Award for Outstanding Internet Investor Education Base 13th Jinzhi Award for Outstanding Investor Education Work Jinzhi Award for Outstanding Creative Case of Investor Education and Consumer Protection	JRJ.com
Most Popular Innovative Investor Education IP of the Capital Market Investor Education “Spark Programme”	Securities Times
Outstanding Rating in the 2025 Evaluation of Qinghai Provincial Securities and Futures Investor Education Bases	Qinghai Bureau of the China Securities Regulatory Commission
2025 “CLS Xingyin Cup” Annual Financial Education Awards — Innovative Investor Education Work Award	CLS.cn
2025 Jinding List of the Securities Industry — Best Organiser for Investor Education Activities of 2025	Daily Economic News

## ESG Governance

### Improving ESG Management

The Company has deeply integrated the fulfilment of social responsibility and the practice of ESG concepts into its sustainable development strategy, fully embedding ESG standards throughout the entire process of operational management. It is committed to building a first-class service-oriented investment bank in China and continuously creating diverse value for customers, shareholders, employees, society and other stakeholders.

The Company has continued to improve its three-tier ESG governance structure encompassing supervision, management, and execution, and established a full-chain management system under which the Board of Directors makes strategic decisions, the Strategy and Sustainable Development Committee provides direct leadership, the ESG Working Group takes the lead in coordination, and all departments advance implementation in practice. In this way, the Company promotes the effective implementation of sustainable development concepts and management measures, continuously strengthens its ESG governance capabilities, and enhances governance quality and efficiency.

Board of Directors	<ul style="list-style-type: none"> <li>Fully responsible for review and decision-making regarding major ESG-related issues</li> <li>Approval of ESG policies</li> <li>Approval of ESG reports</li> </ul>
Strategy and Sustainable Development Committee	<ul style="list-style-type: none"> <li>Sets ESG goals</li> <li>Promotes the establishment of the ESG system</li> <li>Reviews ESG reports</li> </ul>
ESG Working Group	<ul style="list-style-type: none"> <li>Implements ESG tasks in accordance with the ESG work plan</li> <li>Provides feedback to management on identified ESG issues</li> <li>Prepares ESG report</li> </ul>

## Stakeholder Management

In accordance with regulations and guidelines such as the CSRC's *Code of Corporate Governance for Listed Companies*, and HKEx's *How to Prepare an ESG Report Guide*, as well as the characteristics of our business and industry, we have divided stakeholders into six categories: governments and regulators, investors, employees, customers, suppliers and partners, and communities.

We also actively expand communication channels with all parties in various aspects of daily business services. By establishing a robust communication mechanism and various forms of communication activities, the Company can gain a full understanding of the expectations and demands of various stakeholders, actively respond to their demands, enhance their sense of participation in enterprise operations, and consolidates the stakeholder foundation for sustainable development.

Stakeholders	Issues	Communication and Feedback
Government and Regulators	<ul style="list-style-type: none"> <li>Strengthen risk management and control</li> <li>Deepen anti-corruption initiatives and uphold integrity</li> <li>Compliant operations</li> <li>Contribute to the “dual carbon” goals</li> <li>Promote rural revitalisation</li> </ul>	<ul style="list-style-type: none"> <li>Risk management and control system</li> <li>Integrity in the workplace</li> <li>Compliance management</li> <li>Green financial products</li> <li>Financial assistance</li> </ul>

Shareholders/ Investors	<ul style="list-style-type: none"> <li>Strengthen corporate governance</li> <li>Promote business development</li> <li>Deepen anti-corruption initiatives</li> <li>Protect the rights and interests of shareholders and investors</li> </ul>	<ul style="list-style-type: none"> <li>Shareholders' meetings, performance presentation meetings, etc.</li> <li>Product and service innovation and upgrade</li> <li>Integrity in the workplace</li> <li>Communication channels for shareholders and investors</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Excellent customer service</li> <li>Financial Sci-tech innovation</li> <li>Ensure data security and privacy</li> </ul>	<ul style="list-style-type: none"> <li>Customer complaints and satisfaction</li> <li>Golden Sunshine APP</li> <li>Investor education activities</li> </ul>
Employee	<ul style="list-style-type: none"> <li>Comply with labour standards</li> <li>Protect employees' rights and benefits</li> <li>Promote employee career development</li> <li>Care for employee health and safety</li> <li>Practise employee care</li> </ul>	<ul style="list-style-type: none"> <li>Open and fair recruitment</li> <li>Compensation structure and benefits</li> <li>Classified multi-level employee training</li> <li>Employee promotion mechanism</li> <li>Employee physical examinations, psychological counselling lectures, fire drills</li> <li>Cultural and sports activities</li> <li>Employee Congress</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Compliance management</li> <li>Supply chain management</li> <li>Business ethics</li> </ul>	<ul style="list-style-type: none"> <li>Cooperation and exchange</li> <li>Supplier audit</li> <li>Anti-commercial bribery</li> </ul>
Communities	<ul style="list-style-type: none"> <li>Serving rural revitalisation</li> <li>Engage in social welfare and charity</li> </ul>	<ul style="list-style-type: none"> <li>Serving rural revitalisation</li> <li>Volunteer activities</li> <li>Charity donations</li> </ul>

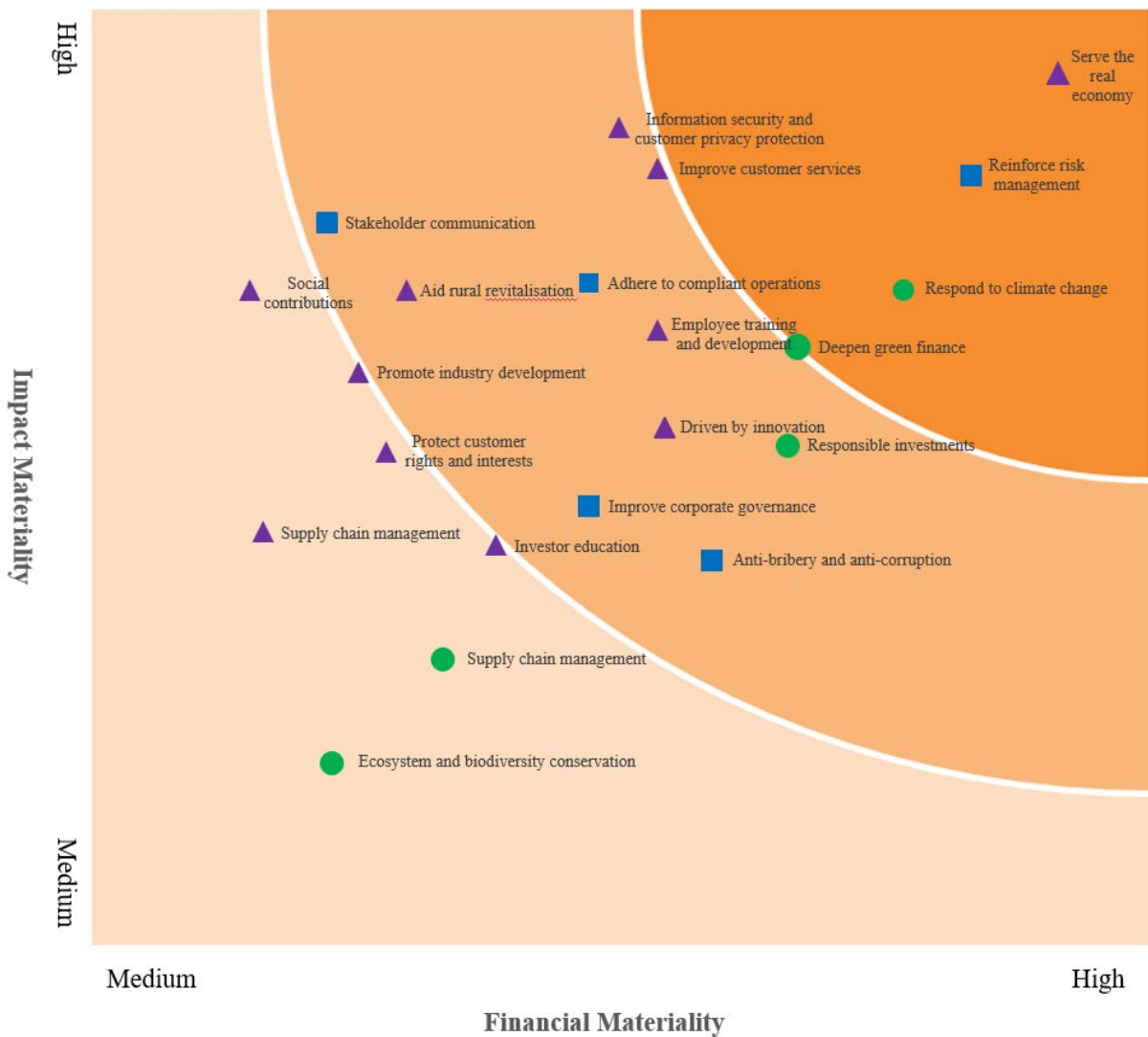
## Materiality Analysis

Taking into account stakeholder concerns and building on the previous year's work, the Company carried out the identification, assessment and screening of ESG-related material issues. We determined the issues that are material to both the Company and its stakeholders, which are disclosed and addressed as priorities in this Report.

### Materiality analysis process

Establishing the issue list	With reference to standards and guidelines including the HKEx's <i>Environmental, Social and Governance Reporting Code</i> and the Sustainability Accounting Standards Board (SASB) Standards, the Company analysed macro policy trends and industry hotspots, and, in light of its own characteristics and strategic direction, established the 2025 Everbright Securities sustainability issue list. Through this process, 21 key ESG issues were identified and categorised.
-----------------------------	---




Assessing issue materiality	The Company conducted questionnaire surveys among stakeholders and invited stakeholder representatives to assess the issues from the perspective of their impacts. Internal financial experts were also invited to assess the financial materiality of each issue, and the results were reviewed and confirmed by experts in the industry.
Integrating and disclosing the materiality assessment results	The Company compiled and integrated the assessment results for impact materiality and financial materiality, ranked sustainability matters in order of impact materiality and financial materiality, and developed a double materiality matrix. Guided by the analysis results, the Company carried out targeted disclosure on material ESG issues and continuously enhanced its related practices.



**Materiality Matrix**

## Contributions to the United Nations Sustainable Development Goals

UN SDGs	Our Actions	Corresponding Chapters in the Report
	Support rural revitalisation Carry out donations	1.3 Supporting All-Round Rural Revitalisation
	Ensure employee welfare	3.4 Employee Development
	Carry out public welfare activities Carry out investor education Conduct employee training	1.3 Supporting All-Round Rural Revitalisation 3.1 High-quality Services 3.4 Employee Development
	Employee hiring and development	3.4 Employee Development
	Support green industries Promote green operations	Economic-Special topic: Advancing the “Five Major Areas” and writing a new chapter of development 4.3 Green and Low-carbon Operation
	Employee hiring and development	3.4 Employee Development
	Support industrial development	Economic-Special topic: Advancing the “Five Major Areas” and writing a new chapter of development 1.1 Promoting the Cultivation of New Quality Productive Forces 1.2 Supporting Regional Coordinated Development 1.3 Supporting All-Round Rural Revitalisation
	Support rural revitalisation	1.3 Supporting All-Round Rural Revitalisation
	Support regional development Promote rural revitalisation Organise charity activities	1.2 Supporting Regional Coordinated Development 1.3 Supporting All-Round Rural Revitalisation
	Product liability Risk management Supplier management	2.3 Upholding Integrity and Compliance in Operations 2.4 Comprehensive Risk Management

	Compliant operations	2.5 Deepening Supply Chain Management 3.1 High-quality Services
	Contribute to the “dual carbon” goals Respond to climate change Promote green operations	Economic-Special topic: Advancing the “Five Major Areas” and writing a new chapter of development 4.1 Response to Climate Change 4.2 Responsible Investment 4.3 Green and Low-carbon Operation
	Corporate governance Anti-corruption Anti-money laundering	2.2 Improving Corporate Governance 2.3 Upholding Integrity and Compliance in Operations
	Industry cooperation Responsible sourcing Customer service	2.5 Deepening Supply Chain Management 3.1 High-quality Services

## **Economic: Fulfilling Financial Responsibilities and Serving National Strategies and the Real Economy**

The real economy is the foundation, while finance is its lifeblood. Sustainable development depends on finance and the real economy advancing in step with each other. In October 2023, the Central Financial Work Conference explicitly called for efforts to advance the “Five Major Areas” of technology finance, green finance, inclusive finance, pension finance and digital finance. As core participants in the capital market, securities and financial institutions shoulder important responsibilities in this regard.

Everbright Securities has thoroughly implemented the CPC Central Committee’s decisions and plans on financial work. Anchored to its strategic goal of becoming “China’s premier investment bank”, the Company has integrated the advancement of the financial “Five Major Areas” into its overall agenda for high-quality development. It has given full play to the advantages of the capital market in direct financing, focused on key areas such as advanced manufacturing, green and low-carbon development, and “specialised, refined, distinctive, and innovative” enterprises, and continuously optimised the structure of financial resource supply. At the same time, the Company has deeply embedded ESG concepts throughout the entire business process and explored a financial service path with its own characteristics. It has made targeted efforts in cultivating new quality productive forces, promoting coordinated regional development and supporting all-round rural revitalisation, thereby continuously improving the quality and effectiveness of its services for national strategies and the real economy and contributing financial strength to advancing Chinese modernisation.

### **Performance of Serving National Strategies and the Real Economy**

As of the end of December 2025, the Company reported the following:

- Direct financing underwriting volume amounted to RMB 250.21 billion
- Underwriting volume for financing serving the real economy amounted to RMB 95.88 billion, up 9.9% year on year, of which underwriting volume for financing serving real-sector enterprises amounted to RMB 54.3 billion
- Total bond underwriting volume amounted to RMB 415.479 billion, covering 1,747 projects
- Underwriting volume for bond projects for manufacturing enterprises amounted to RMB 5.76 billion, and underwriting volume for equity projects amounted to RMB 1.3 billion, with a total amount of RMB 7.06 billion.
- Underwriting volume for financing supporting the green industry amounted to RMB 18.09 billion, up 99.9% year on year
- Underwriting volume for financing supporting the sci-tech industry amounted to RMB 29.42 billion, up 43.8% year on year
- Underwriting volume for rural revitalisation thematic bonds (rural revitalisation, old revolutionary base areas and agriculture, rural areas and farmers) amounted to RMB 3.190 billion, up 29% year on year
- Underwriting volume for financing serving the private sector amounted to RMB 11.32 billion, up 34.7% year on year
- The number of “insurance + futures” commercial projects amounted to 82, securing agricultural products with a value of approximately RMB 1.2 billion
- The jointly arranged financing volume achieved through collaboration with key regional branches of China Everbright Bank amounted to RMB 33.99 billion

### Management Framework for Serving the Real Economy

Governance	Under the overall leadership of the Board of Directors, the Company advances its work on serving the real economy with a focus on the “Five Major Areas”, clarifies strategic direction, formulates implementation pathways, and oversees the effectiveness of implementation, so as to ensure the orderly advancement of all work related to financial services for national strategies and the real economy.
Strategy	Anchored to its strategic goal of becoming “China’s premier investment bank”, the Company upholds the mission and responsibility of a central state-owned enterprise (SOE) in finance, integrates the fulfilment of social responsibility and the practice of ESG concepts throughout the entire process of high-quality development, and has formulated the <i>Action Plan of Everbright Securities for Advancing the “Five Major Areas”</i> to provide guidance for systematically advancing business deployment across the five financial areas, optimising its business structure, innovating service models, and enhancing its comprehensive financial service capabilities, thereby demonstrating our responsibility and commitment in serving high-quality development.
Impact, Risk and Opportunity Management	<p>The Company firmly practices the positioning of a service-oriented investment bank, integrates ESG principles into its development strategy and business management, and continuously enhances its service quality and efficiency by strengthening integrated operations, advancing international development, adhering to innovation-driven development, and maintaining compliant and prudent operations. With the “Five Major Areas” as an important pillar of its sustainable development ecosystem, the Company promotes the deep integration of financial services with national strategies, social needs and environmental responsibility, achieves value creation under controllable risks, and is committed to creating long-term value for customers, shareholders, employees and society.</p> <p><i>For the specific measures taken by the Company in 2025 to serve the real economy, please refer to the corresponding contents in this chapter below.</i></p>
Indicator and target	<p>The Company remains committed to the functional positioning of finance and has incorporated work related to the “Five Major Areas” into its annual business assessment system, so as to help foster and strengthen new quality productive forces, develop the circular economy, fully support the development of small and medium-sized enterprises and private enterprises, actively support the development of the health industry and the silver economy, and comprehensively enhance the enabling effect of digital transformation in business development, product innovation, customer service and operational management, thereby ensuring that all work delivers tangible results.</p> <p><i>For performance highlights and the targets set in relation to serving the real economy, please refer to the corresponding contents in this chapter below.</i></p>

## Special Topic: Advancing the “Five Major Areas” and Writing a New Chapter of Development

Based on the “Five Major Areas”, Everbright Securities is guided by serving the real economy and national strategies, actively fulfils the mission and responsibility of a financial enterprise, and continuously enhances its capacity to serve the real economy. Closely following Everbright Group’s action plan for the “Five Major Areas”, Everbright Securities has made targeted efforts in technology finance, green finance, inclusive finance, pension finance and digital finance, and continuously promoted the extension of financial services into broader fields and deeper levels, so as to support Chinese modernisation through the achievements of high-quality development.

### Technology Finance: Empowering Innovation-Driven Development and Activating New Quality Momentum

Everbright Securities fully leveraged its intermediary functions in the capital market, focused on the financing needs of high-tech enterprises and “specialised, refined, distinctive, and innovative” enterprises, built a full-chain technology finance service system, and actively carried out businesses including mergers and acquisitions (M&A) and restructurings, listings on the National Equities Exchange and Quotations (NEEQ), and financial advisory services. In 2025, Everbright Securities’ underwriting volume for financing supporting the sci-tech industry amounted to RMB 29.42 billion, up 43.8% year on year.

Broadening financing channels for sci-tech enterprises	By innovatively utilising debt financing instruments such as sci-tech innovation bills, the Company promoted the coordinated development of “investment banking + investment”. It underwrote and issued sci-tech innovation bills of RMB 2.22 billion for Jizhong Energy, Geely Auto and others, and supported the underwriting and issuance of sci-tech innovation bonds of RMB 26.01 billion for SPIC, Shougang Group and others, thereby broadening financing channels for sci-tech enterprises.
Providing diversified financial services for the sci-tech industry	Focusing on core customers in the sci-tech industry, the Company worked to build a direct financing service system for technology finance with Everbright characteristics and was committed to providing diversified financial services for the sci-tech industry. It supported enterprises such as CAC Nantong Chemical and Zhuhai Nante Metal Technology in entering the capital market. Its subsidiary, Everbright PGIM Fund, issued the Everbright CNI Robot Industry Index Fund, with an initial offering size exceeding RMB 2.3 billion and the total number of subscribers exceeding 20,000, making it the largest over-the-counter robot-themed index fund by initial offering size in the market.

#### Case: Helped Beijing Capital Group Successfully Issue Sci-Tech Innovation Bonds

In January 2025, Everbright Securities helped Beijing Capital Group successfully issue the public offering of sci-tech innovation bonds (Tranche I) to professional investors on the Shanghai Stock Exchange. Tranche A had an issue size of RMB 1.5 billion, a term of five years and a coupon rate of 2.05%, while Tranche B had an issue size of RMB 1.0 billion, a term of ten years and a coupon rate of 2.41%, setting the lowest interest rate on a ten-year corporate bond issued by a Beijing municipal state-owned enterprise in history. This issuance achieved efficient linkage between the capital market and high-quality sci-tech innovation assets, and set a model for the integrated development of sci-tech finance and industry.

### **Case: Helped Guangzhou Science City Venture Capital (SCVC) Successfully Issue its First Sci-Tech Innovation Bond**

In April 2025, Everbright Securities acted as the sole lead underwriter and bookrunner and supported Guangzhou Science City Venture Capital Co., Ltd in successfully issuing its first sci-tech innovation bond on the Shenzhen Stock Exchange, with an issue size of RMB 200 million, a term of three years and a coupon rate of 2.78%. In the face of phased volatility in the bond market, Everbright Securities, relying on efficient project coordination and professional underwriting capabilities, supported SCVC in completing its bond issuance debut in the capital market. The proceeds were mainly invested in frontier sci-tech fields such as biomedicine, new energy and artificial intelligence, precisely aligning with the national strategy of fostering new quality productive forces and supporting regional economic transformation and upgrading.

### **Green Finance: Closely Aligning with the “Dual Carbon” Goals and Promoting Green Transformation**

Focusing on the national “dual carbon” strategic goals, Everbright Securities continued to deepen its presence in the field of green finance, with a focus on the underwriting and trading of green bond issuances, and provided financing support for green projects such as clean energy and clean transportation. In 2025, its underwriting volume for financing supporting the green industry amounted to RMB 18.09 billion, up 99.9% year on year.

The Company vigorously developed its green bond business and underwrote and issued green bonds for CHERYFS, China Xiongan Group and others. It also actively expanded businesses featuring both green and other strategic characteristics, and supported Shougang Group and CGN Wind Power in issuing green sci-tech innovation bonds. In coordination with Everbright Greentech, it issued carbon-neutral green ABS, facilitating the debut of Everbright Greentech’s high-quality assets in the domestic stock exchange market. This was also the first asset-backed security issued on a domestic stock exchange using renewable energy tariff surcharge subsidy funds of an environmental protection enterprise as the underlying assets. In addition, it helped Beijing Capital Eco-Environment Protection Group successfully issue the first holding-type real estate ABS product backed by water utility assets, thereby advancing green finance, serving the development of the environmental protection industry, and actively implementing the national policy orientation of “revitalising existing assets and expanding effective investment”. During the year, the Company also actively supported Everbright Group in successfully holding the Green Finance Parallel Forum of the Financial Street Forum (FSF) 2025 and completed the drafting of the Group’s *Green Finance White Paper*.

### **Case: Helped the Issuance of the First Holding-Type Real Estate ABS Backed by Water Utility Assets**

In September 2025, Everbright Securities, as financial advisor to the project and sales agency, helped Beijing Capital Eco-Environment Protection Group Co., Ltd. (Capital Eco-Pro Group) successfully issue the “Fullgoal Asset-Capital Eco-Pro Holding-Type Real Estate Asset-Backed Special Plan” (private REITs), which became the first holding-type real estate ABS product in China backed by water utility assets.

The underlying assets of this holding-type real estate ABS project were the Dalian Dakai Domestic Wastewater Treatment Project and the Dagushan Industrial Water Treatment Project, respectively. As municipal infrastructure projects for wastewater treatment, they have strong capabilities for the treatment and reuse of domestic wastewater and industrial wastewater in Dalian, with stable operational

capabilities and compliant and safe discharge quality, providing solid support for the continued improvement of the water ecology and water environment in Dalian and Jinpu New Area. This project represented another major innovative practice by Everbright Securities and Capital Eco-Pro Group in the field of green finance, following the issuance of the industry's first consolidated equity ABN in 2020 and the industry's first publicly offered infrastructure REITs in 2021.

The successful issuance of this project was not only a strong measure by Everbright Securities to practise finance in serving the real economy, but also a model case of advancing green finance, serving the development of the environmental protection industry, and implementing the national policy orientation of "revitalising existing assets and expanding effective investment". By exploring and putting into practice a multi-tier REIT issuance system combining "public equity + private equity", Capital Eco-Pro Group revitalised existing wastewater treatment infrastructure assets and opened up a new path for equity financing. This not only implemented the national green finance policy and the concept of sustainable development, but also effectively alleviated the pressure arising from the long investment cycle, substantial funding needs and slow investment returns of environmental protection projects, thereby supporting ecological and environmental protection undertakings and achieving a win-win outcome in both economic and social benefits.

#### **Case: Helped Issue the First Green Personal Consumer Finance ABS**

In July 2025, the "Dongdao No. 16 Phase 2 JD IOU Accounts Receivable Claims Green Asset-Backed Special Plan", for which Everbright Securities acted as a joint sales agency, was successfully issued on the Shenzhen Stock Exchange. This project was the first green personal consumer finance ABS in the market, with an issue size of RMB 1.0 billion, and all proceeds will be used for the purchase of energy-efficient home appliances.

The underlying assets of this issuance project were JD IOU. JD IOU was launched in February 2014. With its increasingly extensive usage scenarios and the consumer experience of "consume first and pay later, with real-time approval and flexible instalments", it has been well received by a large number of users. At present, JD IOU has built a financial service ecosystem covering both online and offline channels and diversified scenarios, successfully connecting more than two million merchants and 270 million consumers. Every year, through JD IOU services, consumers save RMB several billions in interest and fee expenses. Amid the surge in state subsidies for home appliances, JD IOU supported the combined use of interest-free instalments and state subsidies in multiple cities, which not only lowered the threshold for users' purchasing decisions, but also improved merchants' order conversion rates, making it popular with both consumers and home appliance merchants.

Both the Central Economic Work Conference held at the end of 2024 and the 2025 Government Work Report placed "vigorously boosting consumption" and "expanding domestic demand in all respects" at the top of this year's key tasks. Since the beginning of this year, Everbright Securities has actively responded to policy guidance and thoroughly implemented the guiding principles of documents including the *Guiding Opinions on Financial Support for Boosting and Expanding Consumption* jointly issued by six departments including the People's Bank of China and the China Securities Regulatory Commission. It has already provided underwriting services for the issuance of bonds, ABS and other products for more than ten consumer finance entities, helping customers broaden financing channels and reduce financial costs.

The successful issuance of this project is another typical example of Everbright Securities' continued service to JD Technology Group, and also another successful measure by the Company to direct financial resources with precision and support the expansion of consumption.

**Case: Helped Everbright Greentech Successfully Issue Carbon-Neutral ABS**

In January 2025, Everbright Securities acted as the overall coordinator and sole placement agent, and helped Everbright Greentech successfully issue the Phase 1 Carbon-Neutral Green Asset-backed Special Plan backed by Renewable Energy Tariff Surcharge Subsidy Funds, marking the debut of Everbright Greentech's high-quality assets in the domestic stock exchange market. This carbon-neutral green ABS was the first issuance under the registered quota of RMB 2.0 billion, with an issue amount of RMB 653 million, and was listed for trading on the Shenzhen Stock Exchange. It was the first asset-backed security issued in the domestic stock exchange market backed by the renewable energy tariff surcharge subsidy funds of an environmental protection enterprise. Among them, the senior tranche of carbon-neutral green ABS had an issue amount of RMB 630 million, an issue rate of 1.79%, and a subscription multiple of approximately two times.

**Case: Helped Everbright Financial Leasing Issue Green Financial Bonds**

In February 2025, Everbright Securities, as the lead underwriter and bookrunner, together with China Everbright Bank, helped Everbright Financial Leasing Co., Ltd. successfully issue the 2025 Everbright Financial Leasing Green Financial Bonds in the Inter-Bank Bond Market, with an issue size of RMB 3.0 billion, a term of three years, a bond rating of AAA, and a green bond assessment rating of G-1.

Through close cooperation between Everbright Securities and China Everbright Bank, comprehensive support was provided to Everbright Financial Leasing in project application, filing and issuance. Market investors showed strong enthusiasm for Everbright Financial Leasing's first green financial bonds. Together with the support of prior roadshows and marketing efforts, diversified investors including banks, funds and securities firms actively participated, and major state-owned banks such as Bank of China, China Construction Bank and Industrial and Commercial Bank of China subscribed enthusiastically. The overall subscription multiple reached 2.32 times, and the coupon rate was 1.88%. The final pricing of the bonds was significantly better than the initial price guidance, substantially reducing financing costs and setting another record low for Everbright Financial Leasing's historical issuance rate.



**Inclusive Finance: Staying Committed to Finance for the People and Delivering Warmth to People's Livelihoods**


Everbright Securities is customer-centric and has built an all-round, one-stop inclusive finance service system that is efficient, in-depth and warm. It helped six micro, small and medium-sized enterprises be listed on the NEEQ, assisting them in broadening financing channels and enhancing their corporate governance capabilities. At the same time, Everbright Securities firmly implemented the "Two Unswervingly" (working unswervingly to both consolidate and develop the public sector and encourage, support, and guide the development of the non-public sector) and continuously improved the precision and effectiveness of financial services for private enterprises. In 2025, with debt financing instruments as the primary focus, Everbright Securities' underwriting volume for financing serving the private sector amounted to RMB 11.32 billion, up 34.7% year on year. In coordination with China Everbright Bank, it helped Geely Auto issue sci-tech innovation bills, supported Tahoe Group in its IPO on ChiNext and Nante Technology in being listed on the Beijing Stock Exchange, thereby helping the private economy broaden financing channels. Its subsidiary, Everbright PGIM Fund, continued to implement the fee reduction policy for equity products and passed management fee benefits of approximately RMB 20 million on to investors in 2025.

Everbright Securities has always integrated social responsibility into its development, actively practised the “Five Musts and Five Noes” (must be honest and trustworthy, with no crossing of the bottom line; must pursue profit in a principled way, with no profit-seeking at all costs; must be prudent and cautious, with no pursuit of quick success; must uphold fundamental principles and pursue innovation, with no shift away from serving the real economy; must remain lawful and compliant, with no reckless misconduct) principle of China’s unique financial culture, systematically popularised financial knowledge, strengthened risk warning education, and effectively protected investors’ rights and interests through a series of rich and diverse financial education and publicity activities, thereby fulfilling the social responsibility of a central SOE through concrete actions. In 2025, it organised more than 2,000 investor education activities, reaching an audience of over 400,000.

In 2025, Everbright Securities actively participated in the “2025 Financial Education and Publicity Week” organised by the National Financial Regulatory Administration, the People’s Bank of China and the China Securities Regulatory Commission. During the campaign, Everbright Securities planned and implemented 213 financial education and publicity activities, nearly four times the number of similar activities in the previous year. These activities not only covered the popularisation of financial knowledge, but also included risk warning education and publicity on the protection of investors’ rights and interests, thereby establishing a comprehensive working framework that consolidates the cognitive foundation through the popularisation of basic financial knowledge, strengthens warning effectiveness through the analysis of typical risk cases, and relies on the improvement of the mechanism for the protection of investors’ rights and interests to reinforce substantive safeguards, thus helping to build a safe, stable, fair and transparent financial ecosystem.

<p>Carrying culture through the investor education brand and demonstrating the effectiveness of finance for the people</p>	<ul style="list-style-type: none"> <li>• In September 2025, at an investor education fair held at Benoy Time in Huamu, Pudong, Shanghai, Everbright Securities, together with a number of industry institutions, combined interactive games, publicity on risk culture and explanation of financial knowledge to provide in-depth analysis of sound wealth management methods and investment risk prevention strategies, and gave a detailed reconstruction of the methods used in common illegal financial activities such as illegal fundraising and telecom fraud, effectively enhancing participants’ awareness of risk prevention.</li> <li>• Everbright Securities actively participated in the “Protecting Financial Rights and Interests and Contributing to a Better Life — 2025 Financial Reading for Pleasure Public Welfare Campus Campaign”, jointly organised by the Shanghai Research Centre for Financial Stability and Development, the Science and Economy Commission of Yangpu District and Fudan University. Through the format of a fun investor education fair, the Company guided university students to systematically understand financial industry culture, learn about financial consumers’ rights and interests, and master practical skills such as preventing illegal fundraising and identifying false publicity in a relaxed and engaging experience. This activity not only built a communication bridge between financial institutions and university teachers and students, but also brought professional consumer rights and interests protection services closer to them.</li> </ul>
--	---

	 <p style="text-align: center;">Investor education fair</p>
<p>Building communication bridges and fostering investment culture</p>	<ul style="list-style-type: none"> <li>• Everbright Securities actively built cultural communication bridges between investors and listed companies, organised members of the public to visit listed enterprises on site, enhanced deep mutual understanding and value recognition between both sides, and helped investors genuinely develop shareholder awareness and foster mature investment culture concepts.</li> <li>• During the visit to Baolong Automotive, investors not only listened to an introduction to Baolong Automotive’s strategic layout and latest research and development achievements in the intelligent product sector, but also experienced, in an intuitive and vivid manner through on-site functional simulation demonstrations, the core technological advantages and differentiated characteristics of its products, thereby gaining a more concrete understanding of Baolong Automotive’s core competitiveness. Such activities not only established an efficient communication channel between investors and listed companies, but also effectively strengthened the sense of shareholder identity and responsibility, guiding the market to form the concepts of “rational investment, value investment and long-term investment” and fostering a sound investment culture.</li> </ul>  <p style="text-align: center;">Visiting Baolong Technology</p>
<p>Creating vivid publicity materials and</p>	<ul style="list-style-type: none"> <li>• In response to risk scenarios frequently encountered by the public, such as illegal fundraising and financial fraud, Everbright Securities carefully</li> </ul>

<p>strengthening the public's defence against risks</p>	<p>produced a series of themed investor education graphic materials using AI technology. Through vivid comic-style case presentation, anti-fraud knowledge was made intuitive and easy to understand, enabling knowledge on preventing illegal financial activities and fraud to reach households more effectively and enhancing the public's awareness of risk prevention.</p> <ul style="list-style-type: none"> <li>The Company also innovated communication methods by producing easy-to-understand and creative investor education short videos on the theme of preventing illegal financial activities and fraud. Adopting a “traditional + creative” approach, it skilfully integrated financial anti-fraud knowledge into narrative frameworks such as classic stories and traditional culture, which not only enhanced the interest and affinity of the content, but also significantly improved the attractiveness and effectiveness of knowledge dissemination, enabling financial education to exert a subtle and lasting influence.</li> </ul>  <p>Publicity booklet on preventing and combating illegal financial activities</p>
---	---

## Pension Finance: Laying Out the Third Pillar and Safeguarding the Well-Being of the Elderly Population

Everbright Securities actively expanded its presence in pension finance and participated in the third pillar development. The Company actively improved its pension finance wealth management system and continuously increased the supply of pension finance products. In 2025, it newly launched 54 personal pension fund products, and the number of newly opened personal pension fund trading accounts increased by 11,000. As at the end of December 2025, Everbright Securities had 1.23 million effective elderly customers, and elderly customer AUM reached RMB 495.0 billion. Investment in the healthcare industry and the elderly care industry achieved a breakthrough from zero. Everbright PGIM Fund advanced the ongoing marketing of the Everbright Anxuan Pension FOF in an orderly manner. The Company also actively supported the compilation of the Group's *Pension Finance White Paper* and the *Customer Service Guidelines for the "Heguang Yixiang" Value-Added Service System*, and assisted the Group in successfully holding a pension finance launch event. It remained committed to promoting elderly-friendly transformation of its service system, established “Silver-Haired Service Zones” in eligible branches, equipped them with priority seats and elderly assistance facilities, established a one-to-one companion service mechanism, and diligently safeguarded the people's pension funds.

### **Case: Advanced the Innovation of Pension Finance Products**

Since 2025, the return rate of Everbright PGIM Fund's first pension finance product, the Everbright Anxuan Pension, has reached 15.6%, and its scale has exceeded RMB 100 million. This product features operational safety, maturity and stability, standardised underlying assets, and a focus on long-term value preservation, and meets the conditions that personal pension funds shall satisfy under the *Interim Provisions on the Administration of the Business of Publicly Offered Securities Investment Funds for Personal Pensions*.

On 16 December 2025, Everbright PGIM Fund formally submitted to the China Securities Regulatory Commission (CSRC) the Filing Application on the Addition of Class Y Fund Shares to the Everbright PGIM Fund Anxuan Balanced Pension Target Three-Year Holding Period Hybrid Initiated Fund of Funds (FOF) and Amendments to the Fund Contract and Custodial Agreement, and the CSRC raised no objection to the filing application.

### **Digital Finance: Seizing Digital Intelligence Opportunities and Enhancing Service Efficiency**

Everbright Securities has seized the opportunities arising from the development of the digital economy and actively explored digital finance, using digital technology as the core engine to comprehensively enhance its business and service capabilities. The latest scale of the relevant products under Everbright PGIM Fund's Digital Economy Thematic Hybrid Fund exceeded RMB 27 million, with a return rate of 22% since the beginning of 2025.

Building an integrated digital wealth management platform	<ul style="list-style-type: none"><li>• The Company continued to enrich the service scenarios of the Golden Sunshine APP, strengthened online coordinated sales of products, and built an integrated digital wealth management platform. The Golden Sunshine APP continued to iterate rapidly. In 2025, 20 major version iterations were launched for Everbright Securities' Golden Sunshine APP, and the number of newly registered users reached 670,000.</li><li>• The Company accelerated the building of digital service capabilities, continuously promoted service and experience optimisation for the Golden Sunshine APP, substantially enriched the content development of the ETF Zone, and won the "Best ETF Service" issued by CLS.cn.</li></ul>
Exploring the research, development and application of artificial intelligence (AI) and large AI models	<ul style="list-style-type: none"><li>• The Company actively explored the research, development and application of new technologies such as artificial intelligence and AI large models within the compliance framework, promoted innovation in products and services, enhanced independent and controllable system capabilities, and improved the level of customer service automation and refined operations.</li></ul>
Optimising digital operations	<ul style="list-style-type: none"><li>• The Company continuously promoted architectural optimisation and functional upgrading for the Golden Sunshine APP, Golden Sunshine Butler, Everbright Wealth Management, Everbright E-Banking, and WeCom platform.</li><li>• The "digital employees" project has already achieved automated processing across 233 scenarios, with an annual processing volume of nearly one billion times, substantially improving back-office operational</li></ul>

	<p>efficiency and risk control capabilities and providing strong technical support for digital transformation.</p> <ul style="list-style-type: none"> <li>• The Company strengthened the digital empowerment of institutional business and created new breakthroughs for high-quality development. It continued to increase resource investment and self-developed capability building, responded rapidly to the personalised and differentiated needs of professional customers, and enhanced competitiveness in quantitative trading. It gave full play to its technological strengths particularly in ultra-fast trading, strategy trading platforms and algorithmic trading platforms, and expanded the scope of low-latency technology services. In 2025, in the low-latency field, the Company became the first in the industry to realise low-latency ultra-fast trading based on full-stack IT innovation. Through integrated production-research development with domestic manufacturers of low-latency network interface card hardware, it achieved performance surpassing that of comparable overseas products, filled the domestic technological gap in low-latency network interface cards, and won the national second prize in the IT innovation track of the Eighth Digital China Innovation Contest. The Company independently designed and launched the mobile terminal of the algorithm bus, unifying the trading entrance; introduced and integrated high-quality algorithms from the market to further enrich the Company’s algorithmic trading ecosystem; and launched the Golden Sunshine Algorithm brand, building a “Master” and “Expert” algorithm matrix and realising tiered customer, service and fee arrangements, which effectively met the trading needs of customers at different levels and provided differentiated services.</li> </ul>
--	--

**Case: Digital Intelligence Empowered Financial Risk Control, And Everbright Securities Won an Outstanding Industry Collaborative Research Achievement**

In November 2025, the Securities Information Technology Research and Development Centre (Shanghai) released the results of the selection of industry collaborative research projects for 2024. Everbright Securities’ submitted project, the *Relationship Graph Construction and Suspicious Transaction Detection Based on Large AI Models*, stood out among all participating projects by virtue of its forward-looking planning, technological innovation and business practicality, and was recognised as an “Outstanding Project”. The project was launched in September 2024 and underwent multiple rounds of rigorous screening, including project initiation review and selective defence, before ultimately being recognised as an outstanding achievement in November 2025.

The project focuses on the integrated application of large language models (LLMs) and knowledge graph technologies. It has built a multi-dimensional relationship graph covering accounts, transactions, devices, fund flows and other dimensions, enabling intelligent identification and dynamic monitoring of risks such as concealed money laundering, collusive manipulation and abnormal matched trading in securities trading scenarios, thereby improving the quality and efficiency of financial risk control.

The project achieved three core technological breakthroughs. First, it realised dynamic mining of relationships driven by large models. Through multi-round prompt optimisation and a multi-model voting mechanism, it enabled the efficient extraction of entity relationships from due diligence texts, with entity recognition precision reaching 89.2%, significantly improving the breadth of graph

coverage and update efficiency. Second, it established a suspicious transaction identification mechanism empowered by graph algorithms. By integrating technologies such as graph path analysis, community detection and address similarity calculation, it built multi-scenario identification models for “matched trading from the same source”, “multi-party matched trading” and “suspicious fund chains”, effectively identifying concealed trading structures. Third, it established a systematic closed-loop risk control system, realising full-process automation from “graph construction, behaviour identification, alert issuance and due diligence feedback to model optimisation”, thereby improving compliance efficiency and the speed of case review.

At present, the project results have been deployed and validated in the Company’s actual business scenarios, with remarkable results. The relationship graph that has been built covers more than 12 million entities and 15 million relationships, and supports real-time queries and visual analysis. In typical scenarios such as “multi-party matched trading involving related relationships” and “suspicious matched trading from the same source”, the system has delivered precise alerts and structural traceability, demonstrating strong interpretability and business adaptability.



## 1.1 Supporting the Cultivation of New Quality Productive Forces

Everbright Securities gives full play to the role of finance in guiding resource allocation and serving innovation-driven development. Focusing on strategic emerging industries such as new-generation information technology and high-end manufacturing, the Company has continued to increase support for sci-tech innovation and industrial upgrading. By deepening coordination between industry and finance and strengthening targeted empowerment, it supports breakthroughs in core technologies and the commercialisation of achievements, and cultivates new quality productive forces through high-quality financial services.

### **Case: Provided Integrated Risk Management Services for a New Energy Enterprise**

Guizhou Best, a new energy enterprise in Guizhou, is a high-tech enterprise specialising in the research and development, production and sales of lithium manganate, a cathode material for lithium-ion batteries. Leveraging a favourable investment environment, well-developed industrial support facilities and abundant resource advantages, the enterprise has achieved rapid development. In light of the characteristics of the industry in which the enterprise operates and its actual business needs, the business departments of Everbright Futures, the research institute and Everbright Photon worked together to establish a fundamentally stable and highly targeted integrated service model. With the enhancement of the enterprise’s risk management capabilities as its core objective, this model systematically covered multiple key service areas. On this basis, it further assisted the enterprise in comprehensively sorting out risk exposures across procurement, production, inventory and sales, quantifying potential market risks, and formulating scientific and feasible hedging solutions in line with its business objectives and risk appetite, thereby ensuring coordination between risk management strategies and the enterprise’s overall strategy.

At present, the enterprise has become proficient in the operational logic and risk control of futures hedging instruments, and is able to formulate and execute hedging strategies flexibly in line with its own procurement, production and sales cycles. In practical operations, the enterprise has not only actively used exchange-traded futures instruments, but has also repeatedly tried innovative derivatives instruments such as over-the-counter options. Through customised structural design, it has achieved the dual objectives of risk hedging and cost optimisation.

**Case: Supported the Cultivation of New Quality Productive Forces in the Pesticide Industry**

In April 2025, Everbright Securities acted as the sole sponsor and lead underwriter, helping CAC Nantong Chemical Co., Ltd. to list on the ChiNext Market of the Shenzhen Stock Exchange, with proceeds of RMB 462 million raised.

CAC mainly engages in the research and development, production and sales of pesticide products and functional chemicals. It holds a leading position in the industry in three core products, namely chlorothalonil, azoxystrobin and 2,4-D, and ranks among the industry leaders in terms of production scale and overall technological capabilities. Supported by its proprietary technologies, extensive manufacturing management experience and strong reputation in the international market, it conducts product sales and customised business for customers worldwide. It is a group-based manufacturing enterprise with an industry-leading position in core technologies, core processes and core products. The proceeds from this listing will be mainly used for the construction of the fungicide project and the R&D centre project. The implementation of these projects will further expand CAC’s production scale, enhance its sci-tech innovation capabilities, support it in pursuing development guided by the green development philosophy, and promote the pesticide industry towards greater efficiency, environmental friendliness and sustainability.

## 1.2 Promoting Coordinated Regional Development

Everbright Securities has thoroughly implemented the coordinated regional development strategy. Guided by serving the major national regional development layout, the Company has continued to increase support for key regions. By deepening regional coordination and strengthening category-based measures, it has promoted the precise matching of financial resources with regional development needs, thereby supporting the development of a regional economic layout featuring complementary advantages and high-quality development.

Beijing-Tianjin-Hebei region	In 2025, Everbright Securities completed 411 debt financing projects in the Beijing-Tianjin-Hebei region, with an aggregate scale of RMB 85.07 billion. It helped Beijing Capital Group issue RMB 2.0 billion of sci-tech innovation bonds, one of the first batches of sci-tech innovation bonds issued following the introduction of the new regulations, setting a record for the lowest interest rate on a ten-year corporate bond issued by a Beijing municipal state-owned enterprise. It also helped China Xiongan Group issue its first green corporate bond, supporting regional economic development with high-quality projects.
Yangtze River Delta region	In 2025, Everbright Securities completed 149 debt financing projects in the Yangtze River Delta region, with an aggregate scale of RMB 40.7 billion. It served three enterprises in the Yangtze River Delta region in completing equity financing with an aggregate scale of RMB 1.27 billion. Acting as the sole sponsor and lead underwriter, it

	<p>helped CAC Nantong Chemical, a national-level “specialised, refined, distinctive, and innovative” enterprise, list on the ChiNext Market of the Shenzhen Stock Exchange. This represented an important achievement in serving the real economy and supporting the innovation-driven development strategy.</p>
Guangdong-Hong Kong-Macao region	<p>In 2025, Everbright Securities completed 83 debt financing projects in the Guangdong-Hong Kong-Macao region, with an aggregate scale of RMB 18.52 billion. It actively leveraged the Group’s advantages in integrating industry and finance to help the Group’s enterprises in the Guangdong-Hong Kong-Macao region improve their financing structure and reduce financing costs. It helped Everbright Greentech issue RMB 1.0 billion of sci-tech innovation bonds, which was the first sci-tech innovation bond in Guangdong Province’s ecological and environmental protection industry. It also served Nante Technology, an innovative small and medium-sized enterprise in Guangdong Province, in listing on the Beijing Stock Exchange, with proceeds of RMB 320 million raised.</p>

**Case: Helped China Xiongan Group Complete the Issuance of its First Green Corporate Bond**

Established in 2017, China Xiongan Group serves the construction of Xiongan New Area, a strategy crucial for the millennium to come. It is a pioneer and main force in the construction and development of Xiongan New Area. Since its establishment, China Xiongan Group has continuously advanced the development and construction of key areas, and has been committed to accelerating the construction of major infrastructure projects such as roads, utility tunnels, flood control and water conservancy facilities, as well as ecological projects such as afforestation and greening and the comprehensive treatment of Baiyangdian Lake.

Focusing on the national strategic plans for Xiongan New Area and leveraging its own strengths, Everbright Securities provided customised green finance solutions tailored to the unique advantages of Xiongan New Area and the long-term needs of China Xiongan Group. It continuously promoted precise alignment among financing, investment and innovation, enhanced the precision and relevance of financial supply, and met China Xiongan Group’s diversified financing needs for the development of new quality productive forces.

In April 2025, acting as a joint lead underwriter, Everbright Securities helped China Xiongan Group Co., Ltd. (China Xiongan Group) complete the book-built issuance of its 2025 Green Corporate Bonds (Tranche I) for public offering to professional investors on the Shanghai Stock Exchange. The bonds had a term of five years, a subscription multiple of 6.2 times and a final coupon rate of 1.8%. Following the completion of the offering, all proceeds will be used for the operation of energy projects of China Xiongan Group Intelligent Energy, a subsidiary of China Xiongan Group.

**Case: Helped Xinjiang Commercial Logistics Group Issue the Autonomous Region’s First Provincial-Level High-Growth Industrial Bond**

Acting as the lead underwriter, Everbright Securities helped Xinjiang Commercial Logistics (Group) Co., Ltd. issue its 2025 Non-public Corporate Bonds (High-growth Industrial Bonds) (Tranche II) on the Shanghai Stock Exchange. This tranche was the first provincial-level state-owned enterprise high-growth industrial bond in Xinjiang, as well as the first high-growth industrial bond underwritten by Everbright Securities. It had an issue size of RMB 500 million, a term of three years and a coupon rate of 2.5%.

setting the lowest interest rate for a high-growth industrial bond issued by a regional state-owned enterprise in Xinjiang.

Xinjiang Commercial Logistics is a wholly state-owned enterprise under Category I supervision by the State-owned Assets Supervision and Administration Commission of the Xinjiang Uygur Autonomous Region, and is the only state-owned enterprise directly under the autonomous region engaged in commercial trade and logistics. By coordinating and integrating commercial trade and logistics resources across Xinjiang, Xinjiang Commercial Logistics has built a golden corridor between Asia and Europe and a bridgehead for westward opening up, and has established a new platform for international trade linking the east and reaching westward, which is of great strategic significance. Relying on Xinjiang Fruit Industry Group under its umbrella, Xinjiang Commercial Logistics has also built a modern fruit supply chain system, transforming Xinjiang’s advantages in distinctive forest and fruit resources into economic strengths and making outstanding contributions to the in-depth implementation of the rural revitalisation strategy. Through supporting institutional arrangements such as investor protection clauses and optimised information disclosure mechanisms, this tranche of high-growth industrial bonds supported industrial enterprises in obtaining financing through the bond market, while also providing strong support for investors in acquiring, holding and trading suitable assets.

### 1.3 Supporting All-Round Rural Revitalisation

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, Everbright Securities has earnestly studied and implemented General Secretary Xi Jinping’s important speeches on work related to agriculture, rural areas and farmers, actively practised its original aspiration and mission of finance for the people, and closely followed the “One Company for One County” assistance initiative of the China Securities Regulatory Commission and the Securities Association of China, as well as the instructions of Everbright Group on designated assistance. The Company has comprehensively advanced rural revitalisation and designated assistance, focused on rural revitalisation and the development of old revolutionary base areas, and achieved tangible results in sharing the benefits of development and enhancing people’s well-being through innovative financial instruments and targeted assistance. Since 2016, Everbright Securities has made direct external donations of RMB 112 million, excluding Party membership dues, and RMB 128 million, including Party membership dues, in support of public welfare undertakings such as rural revitalisation. Among these, designated donations to Xintian County amounted to RMB 48.9791 million, with 150 assistance projects implemented, benefiting more than 400,000 people.





<p>Strengthening organisational leadership</p>	<ul style="list-style-type: none"> <li>• The Party Secretary of the Company’s Party Committee and Chairman serves as the head of the Rural Revitalisation Work Leading Group, and has organised multiple meetings to study and formulate the Company’s annual rural revitalisation work plan and annual plan for the allocation of external donation quotas, clarify key assistance tasks and the division of responsibilities, and coordinate the implementation of various assistance tasks. The Deputy Secretary of the Company’s Party Committee and Chairman of the Labour Union is specifically responsible for day-to-day assistance work, drives implementation with close follow-through, and has led teams to Xintian County, the Company’s designated assistance county, to conduct research and supervision on rural revitalisation work and jointly plan a long-term paired assistance mechanism with the assisted county.</li> <li>• The Company has continuously consolidated the “One Company for One County” paired assistance mechanism, promoted at least four substantive assistance actions</li> </ul>
--	---

	<p>in different fields in each county during the year, and improved the effectiveness of assistance.</p> <ul style="list-style-type: none"> <li>The Company has continued to dispatch officials on temporary assignment and village-based officials to designated assistance counties.</li> </ul>
Carrying out professional assistance	<ul style="list-style-type: none"> <li>Leveraging the advantages of its investment banking business, the Company has raised funds for county-based enterprises in paired assistance areas and other formerly impoverished counties through the issuance of bonds and asset-backed securities, thereby supporting the development of income-enhancing industries in counties and the transformation and upgrading of agricultural enterprises.</li> <li>The Company has continued to optimise and improve the “insurance + futures” service model, expanded the coverage of assistance, helped large-scale farming and planting households enhance their ability to withstand price fluctuation risks, provided protection for preserving the value and stabilising the prices of agricultural products in counties, reduced the impact of agricultural product price fluctuations on farmers’ income, and supported the development of agriculture, rural areas and farmers.</li> </ul>
Strengthening paired assistance	<ul style="list-style-type: none"> <li>The Company has deeply implemented the requirements of the Securities Association of China on “One Company for One County” paired assistance, ensured capital investment in paired assistance areas, and made coordinated improvements in rural industrial development, rural development and governance standards.</li> <li>In active response to the call of “securities companies taking welfare action to promote rural revitalisation” launched by the Securities Association of China, the Company continued to donate RMB 500,000 to the Everbright Sunshine Charity Special Fund and provided supplementary assistance to other rural revitalisation projects, thereby realising synergy between rural revitalisation and public welfare and charity.</li> <li>In active response to the call of the China Futures Association for actions supporting rural revitalisation, the Company’s subsidiary Everbright Futures established paired assistance relationships with 50 rural revitalisation areas and actively carried out joint Party-building activities and centralised assistance training.</li> </ul>
Increasing consumption-based assistance	<ul style="list-style-type: none"> <li>The Company earnestly implemented the requirements of the National Development and Reform Commission and Everbright Group on carrying out the consumption-based assistance “Spring Festival Campaign” and “Golden Autumn Campaign”, as well as the relevant notices of the Securities Association of China and the China Futures Association. We actively mobilised labour unions at each level to procure agricultural products to provide benefits to members and comfort for needy employees. The Company also used the requirements for office receptions and business entertainment, and gave full play to the synergetic role of CEB’s “Everbright Shopping Mall” and other channels, to encourage employees to purchase agricultural products from poverty alleviation areas.</li> <li>In 2025, Everbright Securities won wide acclaim for its sustained investment in and wholehearted commitment to rural revitalisation, and received the 2025 Jinding</li> </ul>

	Award for Best Classic Case of Rural Revitalisation issued by Daily Economic News.
--	--

### 1.3.1 Promoting Rural Talent Revitalisation

Through a variety of online and offline channels, Everbright Securities actively organised and carried out more than 20 instances of services such as financial knowledge training, skills training, technical support and entrepreneurship guidance for grassroots officials in county-level rural areas, professional and technical personnel, and leaders in rural revitalisation. During the year, through gratuitous assistance funds provided via designated donations, the Company supported Xintian County in holding four advanced training programmes for officials, with a total of 204 participant attendances, and supported Xintian County officials in attending three off-site specialised training programmes on rural revitalisation at Fudan University, the Suzhou campus of the National University of Singapore, and Chengdu University, with a total of 288 participant attendances. These efforts helped officials in Xintian County broaden horizons, emancipate thinking and comprehensively improve the overall calibre of the cadre team, thereby supporting rural revitalisation and the high-quality development of the county economy. At the same time, the Company's four designated assistance undertaking branches, namely the Xi'an Branch, Wuhan Branch, Fujian Branch and Guangdong Branch, successfully held six sessions of specialised training on industrial, economic and financial knowledge for four paired assistance areas, namely Xiji County in Ningxia, Wan'an County, Xingguo County and Xunwu County in Jiangxi, helping grassroots officials and local people in county areas enhance their awareness of the prevention of illegal financial activities and fraud, agricultural product price protection and life insurance.

			
The Fujian Branch held training on economic knowledge relating to the 15th Five-Year Plan and development priorities for Xingguo County, Jiangxi	The Guangdong Branch held training on industrial, economic and financial knowledge relating to new financial and agricultural policies for Xunwu County, Jiangxi	The Wuhan Branch held training on industrial, economic and financial knowledge relating to agricultural policies and crop variety introduction for Wan'an County, Jiangxi	The Xi'an Branch held financial knowledge training on life insurance protection for Xiji County, Ningxia

### 1.3.2 Promoting Rural Organisational Revitalisation

Using thematic education as a vehicle, Everbright Securities supported and encouraged the Company's outstanding Party branches to conduct joint study and joint development with rural Party branches in county areas, seconded key Party members from the Company, and carried out Party-building exchanges with Party-member officials in formerly impoverished counties, consistently adhering to the principle that Party building guides rural revitalisation. The Xi'an Branch, Wuhan Branch, Fujian Branch and Guangdong

Branch conducted a total of four joint study and joint development activities among grassroots Party organisations with Party branches in four areas and units, namely Yanglu Village in Xiji County, Ningxia, Shaping Town in Wan'an County, Jiangxi, the Financial Services Centre of Xingguo County, Jiangxi, and Wenfeng Township in Xunwu County, Jiangxi. These activities involved studying and publicising the guiding principles of important meetings such as the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China, and helped formerly impoverished areas establish and improve a rural governance system led by Party branches. At the same time, the Company arranged gratuitous assistance funds to help townships such as Menlouxia Yao Township in Xintian County build, improve and standardise Party-member-and-public service centres, strengthen primary-level Party-building foundations, reinforce primary-level Party organisations, and consolidate the Party's governing foundation in rural areas.

			
<p>The Fujian Branch conducted joint study and joint development with the Financial Services Centre of Xingguo County, Jiangxi</p>	<p>The Guangdong Branch conducted joint study and joint development with Wenfeng Township, Xunwu County, Jiangxi</p>	<p>The Wuhan Branch conducted joint study and joint development with Shaping Town, Wan'an County, Jiangxi</p>	<p>The Xi'an Branch conducted joint study and joint development with Yanglu Village, Xiji County, Ningxia</p>

### 1.3.3 Promoting Rural Industrial Revitalisation

Leveraging its professional strengths in futures risk management, Everbright Futures has long been engaged in the “insurance + futures” business and provided solid risk protection services for agricultural and specialty products in major agricultural producing areas. It has carried out the sugar beet “insurance + futures” project in the Xinjiang No. 9 Corps for four consecutive years, insuring 129,500 *mu* of sugar beet planting area, covering 80,000 tonnes of spot goods and 1,157 farming households. Sugar beet growers received RMB 10 million in compensation, effectively making up for planting losses caused by fluctuations in sugar prices, stabilising planting income, enhancing growers' enthusiasm, and safeguarding the healthy and stable development of the sugar beet industry at the source. The relevant projects have been awarded honours such as “Outstanding Project” and “Best Publicity Award” by the Zhengzhou Commodity Exchange on multiple occasions.

<p><b>Case: Helped Xiamen Seashine Group Issue Fujian Province's First Rural Revitalisation Bond in 2025</b></p> <p>Leveraging the advantages in direct financing of special debt financing instruments in the interbank market, Everbright Securities helped Xiamen Seashine Group successfully issue Fujian Province's first rural revitalisation bond in 2025. The bond had an issue amount of RMB 500 million and an issue rate of 1.87%, setting a record for the lowest interest rate on perpetual credit bonds of the same tenor and rating nationwide. The use of proceeds was designated to supplement the issuer's working capital needs for domestic live pig procurement related to rural revitalisation and to repay borrowings from financial institutions, delivering notable results in driving income growth for farmers and enhancing social benefits.</p>
--

On the one hand, it can promote the stability and expansion of the scale of live pig breeding by farmers in Xiamen. By connecting with local rural households to procure live pigs and other agricultural products, the issuer has expanded sales channels for agricultural products and increased sales scale, thereby boosting local farmers' enthusiasm for producing agricultural and sideline products, increasing rural residents' income, and enabling regional rural areas to share in value-added gains from industries related to agriculture, rural areas and farmers. On the other hand, increased agricultural output can also expand the scale of the rural food supply chain at the source, which will have a positive effect on the expansion of downstream stages including breeding, production, processing and sales, as well as on the promotion of rural employment.

#### **1.3.4 Promoting Rural Ecological Revitalisation**

Leveraging the advantages in direct financing of exchange-traded asset securitisation instruments, Everbright Securities helped Anzhen Leasing issue Anhui Province's first "green + rural revitalisation + Yangtze River Delta integration" labelled ABS and Anhui Province's first green financial leasing ABS. On 17 December 2025, the Anzhen Leasing ABS project was successfully issued, with Everbright Securities acting as the sales agency and China Everbright Bank as the custodian bank, while Anhui State-Owned Capital Operation Holding Group provided guarantee support for the project. This successful cooperation with Anzhen Leasing is a benchmark case, under the overall strategic guidance of Everbright Group, of the banking and securities parties deepening regional coordination, advancing coordinated operations and jointly implementing major national development strategies. The project had a total issue size of RMB 350 million, and the overall weighted interest rate of the product was 1.94%, setting the lowest interest rate for financial leasing ABS in Anhui Province, while the interest rates of the A1 tranche and A2 tranche were also the lowest among comparable products. Through asset securitisation as a financial instrument, the project effectively revitalised Anzhen Leasing's existing assets, channelled social capital into key national strategic areas such as green finance, rural revitalisation and coordinated regional development, and realised the organic integration of financial innovation and service to the real economy.

#### **1.3.5 Promoting Rural Cultural Revitalisation**

On 23 January 2025, under the organisation and coordination of the Company's officials on temporary assignment and with the support of the Company's gratuitous assistance funds, China Youth Tours Holding, a fellow Group enterprise of the Company, together with the Party Committee and People's Government of Xintian County, jointly held the 2025 "Village Gala" for rural revitalisation empowered by culture and tourism, themed "Rural Resonance in a New Era, Fields Reflecting the Spring Glow". A total of 45 enterprises of agricultural and specialty products from 13 counties and districts in Yongzhou City, Hunan Province, participated in centralised exhibition and sales at the event. In addition, more than 100 online influencers conducted livestream sales on site, opening up new sales channels for quality rural products and generating total comprehensive tourism revenue of more than RMB 64 million. The event was also livestreamed through more than 50 official platforms, with concurrent viewership exceeding ten million across platforms and platform impressions approaching 500 million, greatly enhancing the visibility of Xintian County.

On 18 July 2025, the Company's gratuitous assistance funds further supported Xintian County in holding the launch ceremony for the "Riding the Tide in Xiaoxiang, Gathering in Hunan" 2025 Hunan Summer Culture and Tourism Consumption Season and the second Southern Hunan Football Tournament, themed "New Fields in the South, Wonderful Football". The event received 60,000 visitors, generated tourism revenue of

RMB 15.3642 million, and reached 400,000 people, including those attending the matches and watching the livestream.

# Governance: Upholding Compliance and Prudence and Consolidating the Foundation for Development

Everbright Securities upholds sound governance to consolidate the foundation for development and continues to modernise its corporate governance structure and governance capabilities. The Company strictly complies with laws and regulations such as the *Company Law of the People's Republic of China* and the *Securities Law of the People's Republic of China*, fully integrates Party building leadership into its governance practices, and focuses on key areas including Board governance structure, honest and compliant operations, risk management and supply chain management, striving to build a modern governance system with clear rights and responsibilities, coordinated operations and strong resilience, so as to provide solid support for the Company's high-quality development.

## Performance of Governance Practice

As of the end of December 2025, Everbright Securities had:

- held eight board meetings, reviewed and listened to 66 proposals
- participated in 100 governmental symposiums on economic trends
- published 119 macro data commentary reports and 13 reports interpreting the guiding principles of important national conferences
- implemented five in-depth research reports on national strategies
- conducted 26 risk management training sessions, with 15,000 participants
- conducted 103 anti-money laundering training sessions, with 3,780 participants
- published 160 compliance promotion articles and nine compliance promotion short videos
- 2,717 suppliers, among which 40 non-compliant suppliers had been prohibited by the Company

## 2.1 Upholding Party Building Leadership

Everbright Securities thoroughly implements the decisions and plans of the CPC Central Committee, upholds the Party's leadership, closely follows the work requirements of the Party Committee of Everbright Group, strengthens publicity, ideological and political work, implements all tasks for full and rigorous Party self-governance, and acts on the guiding principles of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China and the Eight-Point Decision on Improving Party and Government Conduct. It remains committed to the political direction of financial work and promotes high-quality development through the deep integration of Party building and business operations.

### 2.1.1 Enhancing the Party's Ideological Leadership

Everbright Securities consistently upholds the Party's leadership and strengthens Party building, actively leveraging the strengths of ideological and political work to continuously unite people and inspire morale. The Company fully implements the general requirements for Party building in the new era, deeply integrates Party building with ideological and political work, brings together strong synergy for reform and innovation, leads reform and development through Party building, and makes every effort to build a first-class investment bank.

<p>Acting on the guiding principles of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China</p>	<p>In October 2025, the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China was held in Beijing, at which the proposals for the 15th Five-Year Plan were deliberated and adopted, and the strategy for advancing Chinese modernisation over the next five years was set out. The Party Committee of Everbright Securities promptly launched study, communication and implementation activities on the guiding principles of the Fourth Plenary Session of the 20th Central Committee, formulated a work plan, convened centralised study sessions, and set up publicity boards in the headquarters lobby to foster a strong atmosphere for study.</p> <ul style="list-style-type: none"> <li>• Publicity boards were installed in the headquarters office building, and, through the official website, official Weibo account and the public enterprise WeChat account “Striving Everbright Securities Professionals”, more than ten articles on the central guidance and grassroots developments were published cumulatively, focusing on the study and communication of the guiding principles of the plenary session and creating a strong publicity atmosphere.</li> <li>• Through a combination of “study sessions by leading officials + training series by experts”, study activities were organised by Party organisations at all levels with full coverage.</li> <li>• The Secretary of the Company’s Party Committee took the lead in carrying out three study sessions through organising Company-wide meetings, conducting research visits to the Changsha Binjiang Road Business Department, and attending the opening ceremony of the advanced training programme for officials engaged in grassroots Party building work.</li> <li>• The Company successively organised the advanced training programme for officials on thoroughly studying and implementing the guiding principles of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China and strengthening grassroots Party building work, as well as the 2025 training programme for secretaries of grassroots Party branches, making the guiding principles of the plenary session a core and compulsory course.</li> </ul>
<p>Implementing the Eight-Point Decision on Improving Party and Government Conduct</p>	<p>The Company has continued to implement the Eight-Point Decision on Improving Party and Government Conduct, promoted Party organisations at all levels as well as Party members and officials across the Company to align their thinking and actions with the decisions and plans of the CPC Central Committee, continuously strengthened the Party’s work style, and further purified the political ecosystem.</p> <ul style="list-style-type: none"> <li>• The Company’s Party Committee formulated a reading session plan for study and education, supporting the Party Committee in carrying out three sessions of concentrated self-study and three group study and discussion sessions, conducting joint thematic study with the Party Committee of Everbright Futures, and visiting the former site of the Second National Congress of the Communist Party of China to view a special exhibition on work style development.</li> <li>• The Company issued a study checklist and supervised grassroots Party organisations in carrying out learning tasks. The Company also convened warning education conferences for all employees, delivered Party lectures on integrity by the Secretary of the Party Committee, circulated negative cases, and ensured that Party organisations at all levels carried out concentrated study and</li> </ul>

	<p>discussion, viewed warning education films, and visited integrity education bases. In doing so, a total of 603 warning education activities were conducted.</p> <ul style="list-style-type: none"> <li>• The Company conducted an in-depth review of problems in implementing the guiding principles of the Eight-Point Decision on Improving Party and Government Conduct, established a list of problems and a rectification ledger, and promoted the completion of rectification and close-out of problems.</li> <li>• The Company supervised Party organisations at all levels and cadres at deputy level and above in all units to carry out rectification and remediation in a solid manner, formulated work arrangements for advancing the normalised and long-term development of conduct improvement to further strengthen conduct improvement, and consolidated and expanded the results of the study and education activities.</li> </ul>
--	---

### 2.1.2 Continuously Deepening High-Quality Party Building

The Company carried out thematic education and the Party discipline study and education campaign in a solid manner, continuously strengthened ideological understanding and theoretical grounding, and further promoted the effective implementation of Party building and full and rigorous Party self-governance throughout the Company.

Integrating Party building into corporate governance	<ul style="list-style-type: none"> <li>• The Company adhered to the deep integration of Party building with corporate governance, fully incorporated the requirements for Party building into the <i>Articles of Association</i>, embedded the rules of procedure for the Party Committee into the entire governance process, improved the decision-making system for “Three Majors and One Large” (major matters, major personnel appointments, major project arrangements and large-value fund operations), and ensured that Party leadership ran through every aspect of strategic planning, compliance and risk control, and business development.</li> </ul>
Strengthening ideological and political communication	<ul style="list-style-type: none"> <li>• The Company formulated the Detailed Rules for the Management of Study Sessions of the Theoretical Study Group of the Party Committee of Everbright Securities and the 2025 Special Study Plan of the Theoretical Study Group of the Party Committee of Everbright Securities, and carried out seven themed study sessions and four individual self-study sessions during the year.</li> </ul>
Implementing full and strict governance over the Party	<ul style="list-style-type: none"> <li>• The Company formulated the Measures on Promoting Party Committees at All Levels of the Company to Further Fulfil the Primary Responsibility for Full and Strict Governance over the Party, convened the 2025 Conference on Full and Strict Governance over the Party and Discipline Inspection and Supervision, held two special Party Committee meetings on full and strict governance over the Party, and effectively carried out post-meeting rectification.</li> <li>• The Company thoroughly implemented General Secretary Xi Jinping’s important exposition on the importance of family values development, issued a notice, and organised Party organisations at all levels to</li> </ul>

strengthen family values development as part of warning education, with more than 240 study sessions carried out in total.

**Case: Focused on the “Key Few” and Fully Enhanced Political Literacy**

During the year, the Company organised its senior executives and middle-level cadres to participate in the Group’s special training programme on improving political capabilities and the joint study training programme on Volume I of *Selected Works of Xi Jinping on Economy* in phases. It also held two special training programmes on thoroughly implementing the guiding principles of the Eight-Point Decision on Improving Party and Government Conduct and improving the political capabilities of primary-level heads, guiding heads of business departments to foster correct views on power, achievements and career. Focusing on strengthening primary-level fighting fortresses, the Company organised a rotational training programme for Party affairs cadres, a training programme for branch secretaries, and an advanced training programme on thoroughly studying and implementing the guiding principles of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China and strengthening primary-level Party building. It also carried out the study and education campaign on thoroughly implementing the guiding principles of the Eight-Point Decision on Improving Party and Government Conduct, study sessions on the guiding principles of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China, and an online training programme for Party members, thereby enhancing the political literacy of all Party members.



Special Training on Thoroughly Implementing the Guiding Principles of the Eight-Point Decision on Improving Party and Government Conduct and Improving the Political Capabilities of Primary-Level Heads



Advanced Training Programme on Thoroughly Studying and Implementing the Guiding Principles of the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China and Strengthening Primary-Level Party Building

The Company actively promoted the deep integration of youth theoretical study groups with Party branches, organised young people to focus on studying the guiding principles of the Fourth Plenary Session of the 20th

Central Committee of the Communist Party of China, and, through innovative forms of education, created the themed activity “Carry Forward the Spirit of the May Fourth Movement and Let Youth Shine Through Striving”. It designed an immersive study route for the “Red City Walk” and organised nearly 30 young employees from the Group’s Shanghai-based enterprises to participate.

### 2.1.3 Cultivating China’s Unique Financial Culture

Everbright Securities has always upheld its original aspiration and mission of finance for the people and vigorously promoted China’s unique financial culture. The Company updated the relevant requirements for cultural development in the *Articles of Association*, the Company’s strategy and the 15th Five-Year Plan, formulated the *Assessment Plan for the Company’s Cultural Development*, and actively promoted the inclusion of cultural development performance in organisational performance assessment. It regarded integrity, compliance and honesty, risk management and the practice of cultural values as important factors in individual assessment and promotion, and effectively transformed institutional strengths into cultural confidence and new drivers of development. During the reporting period, the Company organised the study of Xi Jinping Thought on Culture and China’s unique financial culture through study sessions of the theoretical study group of the Party Committee and the “Three Meetings and One Lecture” of Party branches (Party branch general assembly, Party branch committee meeting, Party group meeting and Party lecture), among other forms.

<p>Strengthening the guiding role of ideology</p>	<ul style="list-style-type: none"> <li>• The Company organised a series of activities on cultivating China’s unique financial culture under the theme of “Promoting Financial Culture and Telling Stories of Integrity”, explored stories of integrity, exemplary grassroots deeds and typical cases, and gave full play to the exemplary and leading role of “Party member demonstration posts” and “Party member vanguard teams”. It transformed the results of study and education into tangible outcomes in cultural communication and service to the people, and published 20 articles on the “Striving Everbright Securities Professionals” corporate account.</li> <li>• The Company planned themed publicity activities such as “On Duty During Holidays” and “Everbright Pioneers Leading the Way· Securities Navigating the New Journey: Advanced Collective Experience Empowerment Programme”, highlighting the pragmatic actions of grassroots employees in practising financial culture and the “Five Key Areas”, and promoting the formation of a demonstrative effect of “lighting one lamp to illuminate a wide area”.</li> <li>• The Company promoted the deep integration of cultural values with sensory experience by producing cultural promotional videos and adding offline smart bookshelves, thereby establishing “Cultural Classrooms” in a comprehensive manner through visual, auditory and tactile experiences and truly making culture visible everywhere.</li> </ul>
<p>Enhancing the institutional support of culture</p>	<ul style="list-style-type: none"> <li>• The Company gave full play to the organisational role of the office of the leading group for cultural development, regularly convened office meetings, formulated the <i>Breakdown Table of Scores and Score Maintenance Responsibilities for the Practical Assessment of The Company’s Cultural Development</i>, and updated on a rolling basis the <i>Checklist for Everbright Securities to Implement the Work Arrangements</i></li> </ul>

	<p><i>for Further Consolidating and Advancing Cultural Development in the Securities Industry</i>. It clarified the division of responsibilities for each cluster and each business line, and formed an organisational mechanism featuring “vertical integration and strong execution”.</p> <ul style="list-style-type: none"> <li>• The Company organised grassroots units to establish a team of nearly 300 cultural communicators composed of business backbones, held two training sessions for cultural communicators, and relied on the role of the organisational mechanism to enable culture to take root.</li> <li>• The Company organised participation in the essay solicitation activity on ideological and political work organised by the Publicity Department of the Communist Party of China Central Committee, the national financial system research on ideological and political culture topics organised by the Research Association of Ideological and Political Work of China Financial Institutions (RAIPWCFI), the key topic research of the Securities Association of China, and the case collection activity on China’s unique financial culture, and submitted nearly 20 outstanding results to superior authorities.</li> </ul>
--	---

## 2.2 Improving Corporate Governance

Everbright Securities continued to deepen governance system development and comprehensively enhance governance effectiveness based on its own positioning and resource endowments. The Company focused on promoting the optimisation of the Board structure and the improvement of its functions, placing emphasis on diverse backgrounds and complementary expertise among members to provide strong support for sound decision-making. At the same time, it further clarified the boundaries of powers and responsibilities among various governance bodies and strengthened the internal checks and balances mechanism to ensure matching powers and responsibilities and orderly operation.

### 2.2.1 Improving the Governance System

Guided by high-quality sustainable development, the Company continuously improved its modern governance system for financial enterprises. Based on its corporate nature and distinctive strengths, it comprehensively optimised governance mechanisms and enhanced governance effectiveness, building a new governance landscape featuring clear powers and responsibilities, efficient operation and effective oversight. Everbright Securities has set up the Audit and Related Party Transaction Control Committee, the Remuneration, Nomination and Credentials Committee, the Risk Management Committee, and the Strategy and Sustainable Development Committee. Among them, the Audit and Related-Party Transaction Control Committee, the Remuneration, Nomination and Qualification Review Committee, and the Risk Management Committee are all convened by independent directors; and the Strategy and Sustainable Development Committee is convened by the Chairman.

Optimising functions and responsibilities	<p>In 2025, the Company strictly followed the new <i>Company Law of the People’s Republic of China</i> and domestic and overseas listing regulatory requirements, completed the optimisation and adjustment of its governance structure, abolished the Board of Supervisors, strengthened the oversight functions of the Audit Committee at the Board level, and fully assumed the relevant powers and responsibilities previously exercised by the Board of Supervisors, thereby</p>
---	---

	<p>promoting greater coordination and efficiency in the decision-making, execution and oversight system. At the same time, it revised core policies including the <i>Articles of Association</i>, the <i>Rules of Procedure for Shareholders' Meetings</i> and the <i>Rules of Procedure for Board Meetings</i>, improved the mechanism for safeguarding the performance of duties by independent directors, ensured that independent directors accounted for no less than one-third of the Board, and equipped the Audit and Related-Party Transaction Control Committee with accounting professionals, thereby enhancing the soundness and independence of Board decision-making.</p>
Improving management systems	<p>The Company strictly implemented the requirements for comprehensive risk management and compliant operation. In 2025, it formulated or revised more than 20 policies in line with new regulatory requirements, strengthened the development of a penetrative and full-coverage risk control system, enhanced the application of financial technology in compliance and risk control, and reinforced the bottom line for prudent operation. At the same time, it continued to standardise related party transaction management, information disclosure and investor protection, safeguarded the lawful rights and interests of minority shareholders and stakeholders, and supported the Company's sustainable high-quality development through a modern, professional and standardised governance system.</p>
Strengthening ESG governance	<p>The Company continued to strengthen the top-level design of ESG governance. Building on the establishment of the Strategy and Sustainable Development Committee in 2024 and the incorporation of ESG into comprehensive risk management, it revised the <i>Rules of Procedure for the Strategy and Sustainable Development Committee</i> in December 2025 to further clarify the Committee's core responsibilities in formulating ESG objectives, advancing ESG system development, and reviewing the Sustainability Report, standardise operating procedures and decision-making mechanisms, and deeply integrate sustainable development into long-term strategy and major investment decision-making.</p>

The Company continued to focus on diversity and inclusion. In accordance with the *Everbright Securities Board Diversity Policy*, when determining the composition of the Board, it considered Board diversity from multiple aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. During the reporting period, Everbright Securities had 13 directors, including two executive directors, six non-executive directors and five independent non-executive directors; 11 male directors and two female directors.

During the reporting period, the Company convened four shareholders' meetings to review 20 proposals; held eight Board meetings to review 66 proposals; and the specialised committees under the Board convened 14 meetings.

### 2.2.2 Strengthening Investor Communication

Everbright Securities adhered to an investor-oriented approach and continuously improved its investor communication and rights protection mechanisms. The Company continued to improve the relevant management systems for investor relations, regularly held results presentations, engaged in real-time interaction with investors through online platforms, kept open channels such as the investor hotline, email

and SSE E-Interactive, responded to concerns in a timely manner, actively received investor and analyst visits, participated in strategy exchange events, strengthened communication with institutional investors, and safeguarded the lawful rights and interests of investors through a transparent, efficient and diversified communication system.

In 2025, Everbright Securities held the 2024 Annual Results Presentation, the 2025 Interim Results Presentation and the 2024 Third Quarter Results Presentation through public livestreaming on platforms including Roadshow China and the SSE Roadshow. Throughout the year, it responded to more than 200 investor enquiries through Shareholders' Meetings, the investor hotline, email and SSE E-Interactive, received more than 14 on-site visits from analysts and investors, and participated in five securities firms' investment strategy conferences.

#### **Case: Everbright Securities Held the 2024 Annual Results Presentation**

In March 2025, Everbright Securities held the 2024 Annual Results Presentation via livestreaming on platforms including the SSE Roadshow and Roadshow China. It conducted in-depth communication and exchanges with investors on matters including the Company's 2024 annual results and its future strategic development plan. During the interactive session, the Company also responded to key questions on issues including results outlook and dividend arrangements.



2024 Annual Results Presentation of Everbright Securities

### **2.2.3 Enhancing Information Disclosure Transparency**

Everbright Securities has always followed the disclosure requirements for listed companies, continuously improved its information disclosure mechanisms, and strictly fulfilled its information disclosure responsibilities. The Company coordinated the regulatory requirements in Shanghai and Hong Kong and, on the basis of ensuring compliant disclosure, proactively expanded the breadth and depth of information disclosure, promptly conveying key information helpful to investors' value assessment and investment decision-making. By continuously improving the quality, timeliness and transparency of information disclosure, it strived to build a standardised, transparent and open external communication window. In 2025, the Company disclosed a total of 146 A-share and H-share announcement documents.

### **2.3 Upholding Integrity and Compliance in Operations**

Everbright Securities adhered to the bottom line of integrity and compliance, improved its compliance management system, refined the arrangements for integrity in professional practice and the code of professional conduct, and embedded compliance requirements throughout the entire business process. The Company strengthened Party building leadership and internal control oversight, dynamically optimised its policies in alignment with new regulatory requirements, built a penetrative risk control system, regularly carried out compliance training and warning education, and strictly enforced the management of employees'

professional conduct and the accountability mechanism, thereby consolidating the foundation for prudent development through standardised, transparent, law-abiding and trustworthy operation and management.

### 2.3.1 Improving the Compliance Management System

Everbright Securities closely followed the main line of “strengthening regulation, preventing risks and promoting compliance”, continuously improved its compliance management system, strictly strengthened the deterrent effect of accountability, and steadily advanced audit rectification and inspection rectification, ensuring the overall stable and orderly operation of compliance management and providing strong support for the Company’s high-quality development. In 2025, the Company, its domestic and overseas subsidiaries did not experience any major compliance risks.

<p>Beforehand Implementing compliance review, tracking laws and regulations, and risk alerts</p>	<ul style="list-style-type: none"> <li>• The Company carried out compliance reviews of various contracts and agreements, policies, plans, feasibility reports for business development, and system-based business implementation, thereby ensuring from the source that all business activities were lawful and compliant.</li> <li>• Guided by risks and based on market concerns and regulatory focus, the Company issued various compliance reminder letters to remind the relevant business management departments and branches to pay full attention in advance to the risks involved in the relevant matters. In 2025, it issued eight compliance reminder letters, including those on strictly implementing compliance and internal control management for over-the-counter derivatives business, strengthening compliance and internal control management for swap facilitation business, strengthening compliance work in key areas of wealth management business, and subsidiary regulatory information reporting.</li> <li>• The Company strengthened compliance communication and reminders, closely tracked changes in regulatory provisions and market concerns, and supervised all departments to promptly grasp and understand regulatory rules and developments and implement the requirements in specific business activities through interpretations released on the “Everbright Securities Legal Awareness” WeChat public account, continuous compliance training, reminder letters and evaluations.</li> </ul>
<p>In-process Continuously strengthening full-process compliance control over various businesses</p>	<ul style="list-style-type: none"> <li>• The Company continuously established and improved a regular inspection mechanism for various businesses such as investment banking, investment research and brokerage businesses. Focusing on high-risk areas, important business links, regulatory concerns and non-compliant cases, the Company’s compliance department and compliance personnel at all levels continuously increased the strength, frequency and depth of inspections, carried out targeted on-site inspections, promptly identified problems arising in business operations, and urged rectification to reduce the risk of regulatory penalties.</li> <li>• Led by the compliance department, the Company carried out a range of work including conflict of interest management, registration of insiders with access to inside information, information barrier management,</li> </ul>

	management of employees' professional conduct, integrity, honesty management, programme trading reporting management and investor protection, in order to prevent improper conduct in business processes such as conflicts of interest, transfer of benefits, non-compliant trading and leakage of sensitive information, as well as non-compliant business conduct by employees and conduct that harms investors' interests.
Afterwards Strictly implementing assessment and accountability, drawing inferences from individual cases, and using cases as warnings	<ul style="list-style-type: none"> <li>The Company strictly implemented assessment and accountability, drawing inferences from individual cases and using cases as warnings to continuously strengthen the incentive and disciplinary role of compliance assessment and accountability, and to promote compliance management development across all units on an ongoing basis. At the same time, it continuously improved the mechanisms for special compliance assessment and evaluation of all units and senior management personnel. Corresponding accountability measures were imposed on assessed units involved in major compliance risk incidents, or found to have significant risks in areas such as integrity, anti-money laundering management, audit rectification and investor protection.</li> </ul>

The Company continuously improved the long-term mechanism for the “formulation, revision and abolition” of rules and regulations, and strengthened policy implementation and dynamic evaluation. During the year, it newly formulated or revised 23 compliance policies, including the *Compliance Management System of Everbright Securities Co., Ltd.*, the *Measures for the Implementation of Compliance Management*, the *Detailed Rules for Compliance Management of Investment Banking Business of Everbright Securities Co., Ltd.*, the *Measures for the Management of Conflicts of Interest of Everbright Securities Co., Ltd.* and the *Measures for the Management of Anti-Money Laundering Work of Everbright Securities Co., Ltd.*, which further clarified the division of responsibilities and management requirements.

At the same time, closely focusing on regulatory priorities and compliance risks, it carried out 28 compliance inspections of the Company's headquarters, domestic and overseas subsidiaries, and 13 branches, covering key business areas such as over-the-counter derivatives, investment banking, bonds, research reports, investment advisory and overseas subsidiaries. For problem identified through inspections, it promptly supervised responsible units to carry out immediate investigation and rectification, reinforced rectification responsibilities, strengthened rectification follow-up and closed-loop management, and promoted the effective transformation of the outcomes of supervision and inspections into management improvement and results in risk prevention and control.

### 2.3.2 Integrity Management

Everbright Securities formulated internal control policies related to the management of employees' professional conduct, including the *Everbright Securities Employee Code of Conduct*, and the *Measures for the Monitoring and Management of Investment Trading and Related Conduct of Securities Practitioners of Everbright Securities Co., Ltd.*, and continuously carried out monitoring and early warning of professional conduct. Focusing on key areas of integrity, the Company organised all units to conduct the identification and assessment of integrity risk points and continuously improved the handbook for the prevention and control of integrity risks.

Focusing on key areas	Focusing on key matters such as equity investment in unlisted enterprises, outside part-time positions or appointments, employee follow-on investment and personal shareholding, and integrity in investment banking business, the Company organised self-inspections, re-inspections and special inspections, and strengthened the supervision and management of key businesses and key personnel.
Strengthening integrity review	The Company strictly implemented the requirements for integrity review and issued integrity opinions at key stages such as employee resignation, secondment, confirmation upon completion of probation and retirement.
Strengthening training and communication	The Company continuously strengthened integrity training and communication, organised employees and brokers to sign commitments to compliance and integrity in professional practice, carried out special training on professional ethics, integrity in professional practice and integrity, and organised examinations to ensure that integrity requirements were effectively implemented.

During the reporting period, the Company continuously intensified internal communication on warning education and integrity training to enhance employees' awareness of compliance and integrity. The Company organised training for all employees on integrity in professional practice and integrity, focused on providing professional ethics training for new employees, and organised special compliance training on investment conduct management for the Company's middle-level cadres. At the same time, through warning education and training, issuing compliance reminder letters, signing commitments, and conducting spot checks on communication effectiveness and signing status, it intensified warning communication on non-compliant conduct and conveyed to employees the Company's clear orientation of strict accountability for non-compliant issues.

### 2.3.3 Anti-Money Laundering Management

Everbright Securities took the *Anti-Money Laundering Law of the People's Republic of China* as its fundamental guiding principle, carried out the 2025 money laundering risk self-assessment, continuously improved its anti-money laundering policy system, revised the *Measures for the Management of Customer Due Diligence and the Retention of Customer Identity Information and Transaction Records*, the *Measures for the Management of Customer Money Laundering Risk Classification*, and the *Measures for the Management of Large-Value Transaction and Suspicious Transaction Reporting*, and studied and formulated the *Measures for the Management of Beneficial Ownership Identification* and the *Measures for the Management of Special Preventive Measures for Anti-Money Laundering*. At the same time, it continued to advance the optimisation and upgrading of the anti-money laundering system. On the brokerage business side, it optimised 15 due diligence indicators, 42 rating classification indicators and 11 suspicious transaction indicators improving the transaction monitoring mechanism and gradually building a monitoring indicator framework covering non-brokerage business.

### 2.3.4 Anti-Unfair Competition

Everbright Securities formulated the *Integrity Management Measures of Everbright Securities and its Employees*, which clearly stipulate that employees must not fabricate or disseminate false or untrue information, or use advantages in information, capital, and holdings of securities and futures positions, whether individually or through collusion, to influence the prices or trading volumes of securities, futures and other derivatives. They must not assist in issuing custody certification materials containing false records,

misleading statements or material omissions. The Company strengthened confidential information management and adopted confidentiality measures to prevent staff from using inside information, non-public information, customer information, trade secrets and other information to confer or seek improper benefits. Employees must not directly or indirectly provide inside information, non-public information, trade secrets or customer information to others, or expressly or impliedly induce others to engage in relevant trading activities. The measures also stipulate that all units and their staff shall continuously improve their professional competence, strengthen their awareness of fair competition, and obtain business opportunities through lawful and fair competition in the course of client solicitation and project engagement. They must not solicit business through unfair competitive means such as offering prices manifestly below prevailing industry levels, transfer of benefits, commercial bribery or improper commitments; must not infringe upon the trade secrets of other securities operating institutions; must not arrange for former employees of the CSRC system whom they have hired to communicate or liaise with regulatory authorities on matters beyond the scope of their duties; must not engage in other conduct that violates fair competition or disrupts market order; and must not confer or seek improper benefits.

Everbright Securities formulated the *Everbright Securities Employee Code of Conduct*, requiring employees to keep state secrets, the Company’s trade secrets, and customers’ trade secrets and personal privacy confidential. Upon completion of customer service or termination of the employment relationship with the Company, employees shall continue to bear the above confidentiality obligations in accordance with relevant regulations or contractual agreements. Employees shall respect peers in the industry, compete fairly, and must not disparage peers or solicit business through other unfair competitive means.

### 2.3.5 Compliance Culture Development

Everbright Securities has consistently regarded compliance culture development as an important means of strengthening corporate governance and cultivating China’s unique financial culture, and has continuously reinforced value guidance and behavioural constraints. In 2025, the Company organised a total of 70 compliance training sessions, examinations and communication activities. Focusing on interpretations of laws and regulations, warnings based on typical cases, anti-money laundering management and other topics, it carried out tiered and targeted communication for more than 30,000 participants across all business lines of parent and subsidiary companies.

Special training	The Company continued to carry out a series of compliance training sessions for branches and invited lecturers to deliver on-site lectures at branch companies. Under the theme of “Analysing Cases to Understand Gains and Losses and Drawing on Experience to Avoid Pitfalls”, the training was incorporated into the working meetings of branch companies and covered operational compliance, anti-money laundering, suitability management, trading management and other topics. In 2025, a total of 15 compliance training sessions were carried out, helping branches maintain compliant operation and safeguarding their high-quality development.
Compliance promotion	The Company organised a series of legal awareness activities, including “Constitution Promotion Week”, “Civil Code Promotion” and “Anti-Money Laundering on Campus”. The article <i>Learning from Cases and Holding the Bottom Line Firmly — Building a Distinctive Compliance Culture Brand for the Company</i> submitted by the Company was included in the teaching case database of a college, promoting the integration of the compliance philosophy into front-line business operations and management practice. Relying on the “Everbright

	Securities Legal Awareness” WeChat public account platform, the Company published more than 160 issues of compliance communication articles, promptly communicated regulatory policies and compliance requirements, and continuously fostered an operating atmosphere of law-based compliance, prudence and soundness.
Case sharing and exchange activities	The Company organised branches to carry out the “Learn Compliance and Promote Development” sharing and exchange activities. It organised branches to conduct compliance case sharing and exchange activities through individual self-study, collective discussions and other forms. Starting from practical cases involving people and matters around them, participants shared their own reflections and insights, thereby reinforcing the compliance defence line. The activities lasted from April to June. A total of 14 branch companies organised 160 sharing and exchange activities, covering 208 branches and outlets, with a coverage rate of 94%. This was the first large-scale sharing and exchange activity on compliance, integrating the compliance philosophy into all aspects of branch operation and management.

**Case: Promoted compliant business development, and carried out “Learn Compliance and Promote Development” sharing and exchange activities in multiple locations**

The Company paid close attention to the continuously increasing compliance regulatory requirements imposed by regulatory authorities on securities companies, encouraged all branches to steadily advance the learning of compliance knowledge, and integrated the compliance philosophy into all aspects of branch operation and management, thereby supporting the sound and sustainable development of business.

At Foshan Jihua 6th Road Branch, the compliance officer led participants in studying typical compliance cases and invited employees to share their reflections, enabling them to directly understand the serious consequences of typical cases such as providing clients with assessment answers. The warning effect of case-based learning helped employees remain vigilant at all times and eliminate a mindset of taking chances.

During the activity at Beijing Yuetan Branch, the compliance officer led participants in studying compliance cases and invited colleagues to share their reflections. Participants stated that, when providing services, they should fully understand investors’ circumstances, strictly comply with suitability matching rules, and sell appropriate products to suitable investors, so as to protect investors and prevent financial risks.



Foshan Jihua 6th Road Branch conducted compliance sharing and exchange activities



Beijing Yuetan Branch conducted compliance sharing and exchange activities

### **2.3.6 Intellectual Property Protection**

To prevent risks of intellectual property infringement, and on the basis of previously improving the mechanism for preventing risks of intellectual property infringement, the Company issued the *Notice on Reiterating the Strengthening of Intellectual Property Protection and the Prevention of Infringement Risks*, reiterating intellectual property protection requirements and enhancing the awareness of intellectual property protection and the prevention of infringement risks across all units. It also issued the *Notice on Conducting a Self-examination of Genuine Software by the Information Technology Headquarters and Legal and Compliance Department in 2025*. At the same time, for suspected infringement involving software, images and other materials, it assisted relevant departments in actively investigating and responding.

## **2.4 Comprehensive Risk Management**

Everbright Securities consistently improves its overall risk management system, with clear and well-defined roles and responsibilities, and dynamically optimises its institutional framework covering all risk types and business processes in line with regulatory requirements. The Company incorporates ESG risks into its risk appetite management, improves risk tolerance and limit management, and strengthens risk identification, monitoring, and response mechanisms. Moreover, the Company enhances intelligent risk control leveraging technologies, foster a prudent and robust risk culture, and elevate the effectiveness of risk prevention and control to solidly support steady operations and sustainable development.

### **2.4.1 Governance**

The risk management organisational structure of Everbright Securities consists of the Board of Directors, its Risk Management Committee, and the Audit and Related-Party Transaction Control Committee ; the management and its subordinate professional committees; risk management functional departments; all departments, branches, and subsidiaries. The Board of Directors assumes the ultimate responsibility for comprehensive risk management by defining risk appetite and major limits. The management is responsible for overall implementation. Functional departments carry out specialized risk control. Business units serve as the first line of defense. This is an overall risk management system featuring clear responsibilities, hierarchical accountability, and efficient coordination.

The Risk Management Committee of the Board is primarily responsible for overseeing overall risk management of the Company, and controlling risks within a reasonable range to enable effective implementation of management plans for all risks associated with operational activities. As of the end of 2025, the Risk Management Committee comprised six members, with an independent non-executive director serving as the chair. In 2025, the Committee convened three meetings and reviewed or heard reports on nine proposals.

During the reporting period, Everbright Securities reinforced its management mechanisms, and formulated/revised and issued policies in line with risk control requirements and internal management practices. Moreover, the Company completed annual operational risk control self-assessment, review of key risk indicators, and supported all entities to examine the design and implementation of operational risk control measures.

### **2.4.2 Strategy**

Highlighting risk management, Everbright Securities remains committed to building an overall risk management system aligning with its strategic development objectives, developing detailed implementation rules targeting key categories of risks, and implementing risk assessments in business lines.

- **Market risks:** The Company further improved its market risk management system in line with new regulatory requirements; focused on evaluating the Company’s market risk profile and the effectiveness of market risk control measures; formulated plans for managing and controlling market risk indicators; optimised market risk measurement models to further refine business risk measurement; tracked market and business developments and conducted dedicated stress tests to assess business risk conditions; and continued to strengthen market risk assessments for new businesses by intervening in advance to identify business risks and formulate dedicated management requirements.
- **Credit risks:** The Company continued to establish and improve its credit risk management system. It formulated credit risk management measures, continuously implemented mechanisms such as credit risk limit management for the same customer, internal credit rating and unified credit granting management, optimised risk control in key areas, strengthened business access screening, and rigorously prevented new credit risk events.
- **Operational risks:** The Company has completed the technological upgrade of its operational risk management system, and optimised functional modules such as automated monitoring of indicators, trigger-based assessment, and rectification tracking, thereby improving information-based risk management. In 2025, the operational risks of the Company basically remained under control. The internal control mechanisms worked steadily. There were no major operational risk incidents.

<b>Main Risk Category</b>	<b>Risk Factors</b>	<b>Response Measures</b>
Market risks	Risks of potential losses arising from changes or fluctuations in market prices of financial instruments held by the Company, including equity price risks, interest rate risks, foreign exchange risks, and commodity price risks.	<ul style="list-style-type: none"> <li>• Revise the market risk management measures in accordance with new regulatory requirements, formulate implementation rules for market risk control, and strengthen the development of risk response mechanisms.</li> <li>• Improve the market risk indicator system based on market conditions and business developments, work out control plans, and strengthen monitoring and tracking of indicators</li> <li>• Advance the development of the market risk management system to meet the market risk management needs of business lines</li> </ul>
Credit risks	Risks of losses due to default by financing parties, counterparties, or issuers, including default risks of bond issuers or counterparties in OTC derivative trading, risks from failure of customers to fulfill repayment obligations in financing business lines such as stock pledge repo transactions, agreed repurchase	<ul style="list-style-type: none"> <li>• Upgrade the credit risk management system, establishing a credit risk management framework comprising the credit risk management measures and the supporting detailed rules for the implementation of credit risk management, and continuously improving its credit risk management mechanisms.</li> <li>• Implement unified credit granting management, and conduct prudent credit review and approval to effectively prevent new credit risks at the entry stage</li> <li>• Advance the development of the credit risk management system, and optimise system functions such as credit granting management, limit management, and early warning management.</li> </ul>

	transactions, and margin financing.	
Operational risks	Risks of losses resulting from inadequate internal processes, failure of personnel or information systems, or external incidents.	<ul style="list-style-type: none"> <li>Operational risk management: Review operational risk management policies, deepen the application of the three major operational risk management tools, and upgrade the operational risk management system.</li> <li>Authorization management: Review its authorization policy, conduct regular reviews of business scopes and authorization lists, strengthen hierarchical authorization inspection and evaluation, and optimise the authorization mechanism.</li> <li>Inspection and supervision: Carry out internal control inspections more frequently, implement comprehensive internal control assessments, and ensure effective rectification of identified issues.</li> <li>Strengthen cultural awareness: Organize targeted operational risk training sessions (three sessions in 2025), and regularly prepare and issue case study references.</li> </ul>

### 2.4.3 Impact, Risk and Opportunity Management

The Company has taken the development of its consolidated management framework as an important approach and continued to optimise its risk management system platform, thereby tightening risk control and improving risk monitoring capabilities of subsidiaries.

#### Overseas Risk Management

To strengthen overseas risk prevention, Everbright Securities has carried out a series of overseas risk management initiatives. In 2025, the Company put a routine country-based risk management mechanism in place, systematically reviewed overseas business activities, branches, and risk exposures across the Company and its subsidiaries at all levels, and analyzed country-based risks faced by overseas institutions and business operations. Considering significant volatility in overseas markets, the Company formulated overseas risk mitigation plans, and conducted stress testing for overseas business. Based on the test results, emergency response plans were developed to address potential overseas risks. Moreover, the Company established a monthly overseas risk monitoring and early warning mechanism, regularly conducted forward-looking risk assessments, and prepared and released risk inventories, and overseas risk management reports.

#### Subsidiary Risk Management

During the reporting period, Everbright Securities tightened risk control over key business lines and critical processes of subsidiaries to effectively guard against major risks. In line with regulatory requirements and operational realities, the Company revised the *Measures for Risk Management in Subsidiaries*, detailing risk management requirements. For better risk appetite management for subsidiaries, the Company guided them to set risk tolerance levels within the overall risk appetite range of the Company, reinforced limit constraints, and ensured continuous monitoring. Besides, the Company reviewed and optimised the business scope of subsidiaries to ensure their focus on core functions and prevent risks arising from inadequate control. Efforts were also made to implement hierarchical authorization for investment and credit business lines, refine

quantitative standards for approval limits at each level, and conduct regular inspections to prevent new risks from approval beyond authorized limits.

### **Integration of ESG Risks into the Risk Management System**

Everbright Securities has developed ESG risk management policies to effectively prevent ESG risks, and established a sound ESG risk management system by including ESG factors in overall risk management. To enhance ESG risk management in business operations, the Company strengthens the analysis, identification, assessment, and reporting of ESG risks in face of climate change and regulatory policy shift. This approach helps prevent financial or reputational losses arising from inadequate ESG management, and supports the fulfillment of social responsibilities and better corporate governance. In addition, the Company promotes the integration of ESG principles with corporate strategy, thereby boosting long-term sustainable development.

Optimising risk appetite	Implement the green development guideline; expand green financial business; optimise asset structure; increase support for key sectors such as clean energy, new materials, and new infrastructure; strengthen environmental and climate risk management in financial business; strictly control investment and financing in high-energy-consuming, high-pollution, and high-emission sectors.
Standardizing operational processes	Regularly organize reviews of business and management processes to identify risk points and assess risk control effectiveness; cover all ESG-related areas such as corporate governance, cyber-security and information security, and employee conduct management in assessments.
Integrating ESG into business evaluation	Incorporate ESG considerations into the assessment of new business lines; require applicants to analyze ESG risks and control measures when proposing new business lines.
Strengthening due diligence	Include ESG factors into risk assessments of investment targets to steer clear of investments in listed companies within high-pollution and high-energy-consuming industries, and those involved in negative news, violations, severe environmental pollution, or major corporate governance issues.

#### **2.4.4 Indicators and Targets**

In 2025, Everbright Securities conducted the overall risk assessment, with results indicating that all categories of risks remained generally under control, and that there were no major risk incidents.

- Credit risks basically under control; no breaches of risk tolerance limits; no major credit risk incidents
- Market risks basically under control; no breaches of risk tolerance limits; no major market risk incidents
- Operational risks basically under control; steady run of internal control mechanisms; no major operational risk incidents

### **2.5 Deepening Supply Chain Management**

Everbright Securities strictly follows supplier management systems such as the Everbright Securities Centralised Procurement Management Measures, the Implementation Rules of Everbright Securities for the

Centralised Procurement Management Measures, and the Rules of Procedure of the Everbright Securities Centralised Procurement Committee. Additionally, the Regulations of Everbright Securities for the Management of Centralised Procurement Review Experts and the Regulations of Everbright Securities for the Management of Centralised Procurement Suppliers, which stipulate guidelines for the development, admission, selection, integrity management, performance evaluation, and penalties for suppliers, and standardise the supplier management process. The Company continuously improved its centralised, unified, standardised and transparent supply chain management system, refined its procurement management policies and operating procedures, strengthened hierarchical and categorised management and full-process control, and continuously optimised supplier admission, evaluation, assessment and exit mechanisms. It promoted the standardised, digitalised and centralised operation of procurement management, enhanced supply chain stability and operational efficiency, and ensured the compliant and efficient conduct of the Company's business operations.

### **2.5.1 Supplier Cooperation Management**

Everbright Securities has established an "Everbright Securities Centralised Procurement Management Platform" website specifically for disclosing procurement related announcements and data, publishing public information on bidding, auditing, etc., striving to make the procurement process transparent and open to social supervision, continuously improving the standardised management of supplier centralised procurement, clarifying the supplier development and admission process, and strengthening the management and standardization of suppliers from the source, including supplier development, registration application, audit admission, and other links.

### **2.5.2 Supplier Anti-Corruption**

Everbright Securities follows the principles of transparency, fairness, and impartiality, strictly implements integrity requirements, incorporates anti-corruption and anti-commercial bribery into the core clauses of supplier management, and strengthens pre-cooperation integrity commitments and compliance review. The Company prohibits the imposition of differential or discriminatory treatment on suppliers through unreasonable conditions. It has specified anti-commercial bribery clauses for suppliers in procurement documents, requires suppliers to provide commitment and confirmation, and closely monitors the supplier tendering process to ensure the absence of supplier discrimination, bribery and other misconduct, thereby promoting lawfulness and compliance throughout the entire process. At the same time, through compliance training, risk investigation and other measures, the Company reinforces suppliers' compliance responsibilities, imposes severe penalties on suppliers involved in misconduct such as commercial bribery and transfer of benefits, and builds a clean and upright supply chain cooperation environment.

### **2.5.3 Supplier Performance Management**

The Company has established a full-cycle supplier performance evaluation mechanism and conducts dynamic evaluation around core indicators such as service quality, delivery timeliness, responsiveness and compliance standards, with the evaluation results directly linked to subsequent cooperation and the allocation of business share. For key suppliers, the Company implements process supervision and performance tracking, strengthens issue rectification and closed-loop management, and continuously improves suppliers' service capabilities and the quality of cooperation.

Everbright Securities conducts annual supplier assessment and evaluation, segmenting supplier performance into four tiers, ranging from high to low as grades A, B, C, and D. ESG related issues are included in the

selecting suppliers, including violations of laws and regulations, honesty and trustworthiness, and fraudulent behaviour. Based on the results of supplier performance evaluations and the identification of misconduct, penalties are imposed on suppliers, including warnings, prohibition of contract renewal, prohibition of entry, permanent prohibition of entry, etc. The Company communicated promptly with certain suppliers classified under the “C” rating, listened to suppliers’ feedback, and sought to understand unforeseeable circumstances that may have contributed to their lower assessment result. Furthermore, we engaged directly with suppliers exhibiting poor conduct and ranking low in annual evaluations to find solutions to their challenges and aid in elevating the quality of their services.

#### **2.5.4 Equal Treatment of SMEs**

As at the end of 2025, Everbright Securities did not have accounts payable (including notes payable) with a balance exceeding RMB 30 billion or accounting for more than 50% of total assets, nor did it have any overdue payments to small and medium-sized enterprises (SMEs) without justified reasons.

# Social: Delivering Finance for Good and Building a Better Community for Stakeholders

Aligning with the guidelines of the Central Financial Work Conference, and the new financial regulatory arrangements for 2025, Everbright Securities anchors in the strategic goal of “developing into a first-class investment bank in China”, and the political and people-centred nature of financial work in order to satisfy the aspiration of the public for a better life. To this end, the Company continues to optimise customer service experience, stimulate intrinsic motivation of employees, and empower high-quality industry development. Through Everbright-featured people-oriented financial practices, the Company contributes to advancing Chinese modernization, and accelerating the development of China with solid financial strength.

## Social Practice Performance

As of the end of 2025, Everbright Securities:

- conducted six major event security protection campaigns
- carried out 304 information security emergency drills, without recording any major information technology risk
- provided 262,900 consultation and complaint services, and delivered 31,300 online customer services, with a service satisfaction rate of 99.29%
- published 2,920 investor education articles of various types, offered 2,106 original investor education products, and held more than 2,000 investor education activities, with the number of participants in financial knowledge popularization and education initiatives reaching 400,000
- had 7,763 employees in total, including 3,717 female employees, representing 48% of the workforce
- achieved 100% labour contract signing rate and 100% social insurance coverage
- organized a total of 1,943 training sessions, covering all employees
- recorded average training time of 137.65 hours
- helped 71 employees in need with RMB 268,000

## 3.1 High-Quality Services

Adopting a customer-centred approach, Everbright Securities strives to deliver high-quality services, and continuously safeguard customer rights and interests. To be specific, the Company optimises service experience and quality, listens to customer feedback, promotes financial literacy and investor education, as well as establishes and improves information security management regulations in order to protect customer privacy and data security, and enhance customer service experience and satisfaction.

### 3.1.1 Protecting the Rights and Interests of Customers

Everbright Securities always optimises its management policies and full-process systems for protection of customer rights and interests. The Company implements investor suitability management, improves product development and risk monitoring measures, conducts precise customer classification and risk matching, and strengthens targeted protection for ordinary investors. Moreover, it maintains diversified complaint channels (such as hotline, and online and offline channels), and establishes rapid response and closed-loop handling mechanisms to resolve disputes efficiently. In addition, efforts are made to conduct regular investor education related to risk knowledge and anti-fraud skills, reinforce information security and personal privacy protection, and standardise service conduct. Through compliant operations, transparent services and

professional investment advice, we effectively safeguard the rights and interests, and asset security of its customers.

**Product and Service Quality**

Everbright Securities regularly revises regulations on financial product distribution according to changes in regulatory requirements and business development needs, reorganizes the whole process for the distribution of financial products, and puts manager and product admission for both public and private equity products into unified management. The Company keeps optimising the preferred pools of public and private equity products by selecting the best and high-quality ones among existing products, and updating the pools quarterly to meet the asset allocation needs of customers, and enhance their investment experience. These preferred pools rank within the top 35% of the market/the Company’s distributed products in terms of their performance. We also introduce services from third-party rating agencies to prudently conduct risk assessments of financial products, and adopt a model combining external rating and internal review to figure out product risk levels correctly. Besides, we monitor public opinions and penalties concerning existing private equity managers, collect relevant data quarterly, ask the Financial Products Headoffice to communicate with managers on the actual situations, and take corresponding actions in accordance with regulations.

Everbright Securities formulates product allocation strategies based on market characteristics, and the main line of “dividends + technology” to serve investment needs of customers.

Retail customers	The Company highlights inclusiveness, suitability, and scenario-based services. Investor education is implemented through Golden Sunshine App, the Everbright Wealth Management official account and video channel, as well as other online platforms to help customers access product allocation strategies and potential risk factors.
Institutional customers	The Company focuses on professional, custom, and deep interactions, and offers the dedicated allocation pool to provide more comprehensive product analysis (including ESG evaluation) for institutional investors. During this year, we noted an increasing trend in purchasing ESG-related products among our customers, and therefore strengthened public explanation regarding indices used for ESG evaluation and screening within product strategies.

With respect to investment advisory business, Everbright Securities updates standards for product listing and delisting, and suspension of contract signing, puts a dynamic product management mechanism in place, and builds an evaluation system for securities investment advisory products based on service, investment, and business conduct evaluation in order to guide improvements in overall service capabilities.

During the reporting period, Everbright Securities did not have any safety or quality incidents related to financial products or services.

**Responsible Marketing**

During the reporting period, Everbright Securities revised regulations on financial product distribution in response to changes in regulatory requirement and business development needs, and integrates and clarifies the marketing management requirements for public and private equity products. As regulated in revised documents, promotional materials for both public and private equity products should be provided by product managers and reviewed and approved internally before submission to the Company. Specifically, promotional materials for public equity products should be reviewed by the internal review panel of the Financial Products Headoffice, while promotional materials for private equity products should be reviewed by both the internal review panel and the Financial Products Committee. In 2025, all promotional materials for public and private equity products were reviewed in accordance with this mechanism.

## Abnormal Trading Control

Everbright Securities regularly organizes its branches to identify and investigate abnormal trading activities, and cope with suspicious cases timely. Its management effect has been recognized by regulators. In 2025, the Company achieved a rating of 4.5 stars in the customer trading behavior management evaluation conducted by Shanghai Stock Exchange, setting a record high. In an on-site inspection, Shenzhen Stock Exchange commented that Everbright Securities had a strong sense of proactive management, and explored several effective management approaches.

### 3.1.2 Optimising Service Experience

Everbright Securities stays committed to optimising its service system, and improving service quality and efficiency. Relying on its service brands, such as Golden Sunshine Investment Advisory, Golden Sunshine Butler, and Golden Sunshine Algorithm, the Company has established a professional investment advisory service system featuring tiered classification and full-process companionship to meet various asset allocation needs of customers. Moreover, we leverage financial technologies to upgrade services by optimising online service channels and intelligent platforms to enhance service convenience and response efficiency. We focus on more efficient, attentive, and people-oriented services to improve customer experience and satisfaction.

Golden Sunshine Investment Advisory	<ul style="list-style-type: none"><li>• In response to policies encouraging medium- and long-term funds to enter the market and promoting the high-quality development of index-based investment, Golden Sunshine Investment Advisory launched a new ETF advisory product “Quan E Tou” in 2025. This product provides full-scenario solutions centred on ETF investment, including information sharing, trade execution, intelligent regular investment, and grid trading, which meets the asset allocation needs of different investors.</li><li>• Data from the past three years (2022-2025) show that the account return rate of customers who subscribed to Golden Sunshine Investment Advisory was significantly higher than that of non-subscribed customers. A positive ecosystem of “service creating value and trust driving growth” has been fostered.</li></ul>
Golden Sunshine Butler	<ul style="list-style-type: none"><li>• Everbright Securities has developed 16 standardised portfolios covering multiple asset classes, and launched the “Manager-guiding Investment Program”. This program allows investors to participate with a minimum investment of RMB 500, and provides the companion-style co-investment service.</li><li>• Since 2024, the holding cost of portfolios has reduced by over 30%.</li><li>• As of the end of December 2025, the proportion of customers with positive returns reached 92.53%, and the profitability rate for customers with investment below RMB 50,000 hit 94.81%. This fund investment advisory service received multiple authoritative recognitions, including the “Rising Star Golden Bull”.</li><li>• As of the end of December 2025, the fund investment advisory business had cumulatively served 26,900 customers, with assets under service reaching RMB 3.591 billion. The number of retained customers reached 5,894, with retained assets of RMB 1 billion, representing an increase of 133.62% compared with the end of the previous year.</li></ul>

### 3.1.3 Enhancing Customer Communication Management

Everbright Securities remains committed to upgrading its customer communication management mechanisms, and adhering to all-round, standard-based, and regular communication. The Company adopts multiple channels, including online Apps, customer service hotlines, offline outlets, live-stream investor education activities, and one-on-one investment advisory services to maintain timely contact and interaction with customers. In addition, the Company has established a closed-loop mechanism covering collection, response, handling, and follow-up of opinions from customers. We make sustained efforts to optimise the rating and feedback mechanism for service recipients, organize customer satisfaction surveys, and analyze weaknesses and shortcomings of all service links sufficiently, and facilitate iterative improvement in service quality.

#### Customer Communication

Everbright Securities collects customer feedback through various channels including the Internet, mobile phones, customer service hotlines, emails, faxes, and letters, and deploys professional customer service teams to promptly respond to customer inquiries. A duty mechanism for weekends and holidays has been implemented to collect investor feedback. In 2025, the Company provided consultation and complaint-handling services to 262,900 customers, and delivered online customer services to 31,300 customers, achieving a service satisfaction rate of 99.29%.

#### Customer Complaint Management

Everbright Securities strictly implements the Guidelines for Securities, Funds and Futures Businesses in Handling Investor Complaints (Trial) and the Implementation Rules for the Handling of Investor Complaints (Trial). These documents regulate customer complaint-related matters such as complaint acceptance, handling, feedback and follow-ups, and define the responsibilities of departments to improve efficiency in complaint handling. In 2025, we accepted and handled 321 investor complaints.

Expanding complaint channels	Everbright Securities adopts various channels including the Internet, mobile phones, customer service hotlines, emails, faxes, and letters, and professional customer service teams to promptly respond to complaints and inquiries from investors.
Publicizing the complaint handling process	Everbright Securities posts contact information such as complaint hotlines, faxes, and emails in prominent locations on its website, business premises, and customer platforms, and presents the complaint handling process to investors.
Analysing complaint cases regularly	Everbright Securities analyses investor complaint cases monthly to identify weak links and potential risks, and figure out causes, and communicates analysis results to all branches to reduce complaints at the source. In 2025, we completed 11 service optimizations based on investor feedback and suggestions (such as commission disclosure, fully-automated notifications for convertible bonds, and IVR system development).
Improving complaint handling efficiency	Everbright Securities reinforces its efforts to perform primary responsibility for investor complaints, enhance root cause analysis and problem rectification, open up smooth business channels, improve coordination between headquarters and branches, and tighten requirements for document submission. In the fourth quarter of 2025, our average complaint resolution time was reduced from 16 days to 7 days, while the settlement rate increased from 54.63% to 68.57%.

Building a complaint management platform	In November 2025, Everbright Securities launched a complaint management platform and put it into trial operation. The platform enables full-process tracking and record-keeping of complaint handling by incorporating complaint acceptance, transfer, investigation, and feedback into the management system to regulate the investor complaint handling process better.
Optimising complaint management measures	In December 2025, Everbright Securities studied and formulated the <i>Management Measures for Small-amount Compensation in Investor Complaints</i> , facilitating small-amount compensation to enhance investor satisfaction. This document will be implemented upon review and approval.

### 3.1.4 Conducting Investor Education

Adhering to a demand-oriented approach toward investors, Everbright Securities steadily advances the development of an investor education system characterized by “full life-cycle, full scenarios, and complete ecosystem”, and conducts regular investor communication and exchange activities to provide services and aligns with investment needs better. Following the guideline of “headquarters leadership with branch participation”, the Company organizes investor education initiatives among branches themed at March 15 - Protection Day of Consumer Rights, Investor Education Month, and Anti-illegal Securities in order to fully mobilize the enthusiasm of branches. In 2025, we held over 2,000 investor education activities.

Investor Protection Education on March 15	Everbright Securities organized 277 featured education activities for 970,000 financial investors. These activities extended into campuses, rural areas, and communities to help the public strengthen risk awareness and enhance their ability to prevent financial risks.
2025 Financial Education Week	Everbright Securities carried out 213 financial education activities, indicating a significant increase over the past year. With diversified communication channels and forms, the Company reinforces suitability management, delivers more consumer risk alerts, and popularizes knowledge on preventing illegal financial activities and frauds, thereby effectively improving consumers’ sense of gain, happiness, and security in financial services.

Focusing on the three key themes of scientific investment, long-term investment, and diversified investment, and in line with market characteristics, Everbright Securities timely published investment advisory insights, and investor education articles and videos in 2025 to deliver high-quality investment advisory and investor education services.

#### Diversified Investor Education Activities

Everbright Wealth Management Official Account	486 articles on investment services and investor education were published in columns including the Chief Economist’s Voice, Everbright Strategy, and Investment Indicator.
Golden Sunshine App	Everbright Securities did 1,400 live-streaming sessions by videos, and graphics and texts in such columns as Wealth with a Formula, Hot Spots in the Market, Closing Comments, Insights of Investment Advisory on the Market, and Tips on Investment.

	 <p>Poster for the “Wealth with a Formula” Video Live-stream Activity</p>
<p>Everbright Wealth Management Video Channel, and Video Channels of Branches</p>	<p>Everbright Securities launched columns such as Quan E Tou Highlights, Secrets behind Closing, and Everbright Spotlight, released 185 short videos related to investment advisory and investor education, supported its branches in organizing 15 investor education and service activities, including the ETF Strategy Seminar.</p>  <p>ETF Strategy Seminar</p>
<p>A New Investor Education Model Integrating “Theory + Practice”</p>	<p>Everbright Securities deepens cooperation with universities by establishing partnerships with 59 universities nationwide to jointly build internship bases, launch specialized courses, and form teams for competitions.</p>

In 2025, the Company received recognition from regulators and the public for its investor education initiatives. Throughout the year, we gained 22 awards, and recognition from major media outlets including Shanghai Securities News, Securities Times, China Securities Journal, Cailian Press, National Business Daily, China Fund, JRJ.com, Sina Finance, China Times, and Yicai.

**Case: Everbright Securities Organized the 10<sup>th</sup> Run for Fitness Themed at Anti-illegal Securities**

In 2025, Everbright Securities hosted the Run for Fitness Themed at Anti-illegal Securities. Focusing on “Stay Alert to Fraudulent Stock Promoter, and Stay Away from Illegal Stock Recommendations”, this initiative integrates financial culture with Chinese characteristics, cultural development in the securities industry, and healthy lifestyles, and promotes knowledge on preventing illegal financial activities

throughout the run, which contributes to fostering a healthy industry culture and optimising the industry development ecosystem.



Poster for 2025 Run for Fitness Themed at Anti-illegal Securities

### Case: Everbright Securities Organized the “Investor Education in 100 Schools” Initiative

In March 2025, Everbright Securities, together with China Everbright Bank, carried out an anti-illegal securities and anti-fraud activity at Daxin Middle School in Chongming District, Shanghai. Using an AI-powered storytelling picture-book, the Company delivered an anti-fraud lecture to students, sharing vivid and engaging cases, such as frauds of medical expense transfer, tutoring fees, fan-following, and live-streaming. These real-life cases enhanced the safety awareness of students, and strengthened their defenses against fraud.



“Investor Education in 100 Schools” Initiative

### Case: Everbright Securities Organized the “Investor Education in Communities” Initiative

In March 2025, Cixi Sub-branch of Everbright Securities Zhejiang organized a 3•15 Financial Service Activity integrating party building and investor education in Zonghan Sub-district. A financial knowledge quiz with prizes, interactive Q&A sessions and promotional brochures were prepared to popularize knowledge on the eight rights of financial consumers, prevention of illegal securities and frauds, and anti-money laundering, and help residents enhance their financial risk awareness and safeguard their assets.



“Investor Education in Communities” Initiative

### Case: Everbright Securities Participated in the 5<sup>th</sup> “SSE Cup” · ETF Knowledge and Financial Planning Competition among Universities

In 2025, responding to the national initiative of “gradually incorporating investor education into the national education system”, Everbright Securities formed two teams with Chongqing College of Architecture and Technology, and Chongqing University respectively to participate in the 5<sup>th</sup> “SSE Cup” · ETF Knowledge and Financial Planning Competition among Universities. After eight months of intense competition covering four modules, namely simulated investment, financial planning proposal, on-site defense, and financial knowledge quiz, the “Chongqing College of Architecture and Technology - Everbright Securities” team stood out, and won the National Third Prize, while the “Chongqing University - Everbright Securities” team received the Finalist Award, demonstrating solid expertise.



The 5<sup>th</sup> “SSE Cup” · ETF Knowledge and Financial Planning Competition among Universities

## 3.2 Financial Technology Innovation

Everbright Securities steers its major business sections aligning with the technological strategy of “enhancing financial technology capabilities to advance financial development and risk control”. In response to the national initiatives such as “China with Cyberspace Strength”, “Digital China”, and “Fostering New Quality Productive Forces”, the Company continues to deepen the innovation-driven integration of business and technology while ensuring security, accelerate digital transformation, and play its role in development of digital finance led by the Group.

### 3.2.1 Innovation-driven Digital Transformation

Centring on the digital transformation strategy in wealth management, Everbright Securities mainly aims to enhance customer experience, empower front-line business operations, cement system infrastructure, and drive innovative growth. In 2025, the Company completed nearly 200 system iterations and functional upgrades, covering customer trading terminals (such as Golden Sunshine App, Zhuoyue Version, and Yuanhang Version), and business-targeted tools including Golden Sunshine Butler and WeCom service platform, which effectively supported business development across market status, trading, wealth management, accounts, information sharing, and marketing.

#### Support in Business Development

Everbright Securities remains committed to building an efficient, integrated, and intelligent support system. This system is designed to fully empower business development across the front, middle, and back offices, and provide strong technological support for wealth management, institutional business, investment banking, and investment business lines.

Wealth management	Everbright Securities strives to build the service tool ecosystem covering Golden Sunshine App, Golden Sunshine Butler, and WeCom service platform. In the institutional business line, the Company continues its efforts to optimise the low-delay platform and intelligent algorithmic trading services, and promote differentiated development of derivatives.
Risk and compliance	Everbright Securities continues to enhance the maturity of its comprehensive risk management platform, expand the monitoring scope of anti-money laundering operations, and improve regulatory reporting efficiency.
Collaboration and office	Everbright Securities promotes information connectivity with the office system of the Group. This allows integrated financial and asset management, and enables both parent and subsidiary companies to share the same financial system.
Big data platform	By leveraging fully-domestic technologies such as big data, AI, and real-time computing, Everbright Securities has been building an industry-influential intelligent service platform that integrates data utilization, exploration, inquiry, and governance. More than 80 intelligent agents have been launched at the “Sunshine e-Data” platform, including Golden Sunshine Algorithm Assistant, Credit Toolkit, and Public Opinion Auto-tagging. This innovative move promotes the deep integration of AI technologies with business scenarios.

#### Wealth Management

Highlighting full-process customer service and experience, Everbright Securities continues to deepen the brand development of Golden Sunshine App by upgrading its core functions such as market information and

trading, and has launched a HarmonyOS version of the mobile phone client to help customers gain market insights and enhance their trading experience. The Company introduces multiple intelligent conditional order strategies, including grid trading and ETF regular investment, and launches the Golden Sunshine high-speed trading service, enabling investors to capture market opportunities. We have increased investment advisory service offerings, including the algorithm-based advisory product, providing customers with more professional advisory service options.

As the core service platform for wealth management, Golden Sunshine App launched over 200 new features in 2025. Leveraging its innovative breakthroughs in data governance, technology platform development, AI, and large model R&D and application, we were granted the “2025 Junding Award for Digital Practice in China’s Securities Industry”.

<b>Highlighted Upgrades of Sunshine App in 2025</b>	
Market information and tools	Everbright Securities optimise d the Science and Technology Innovation Board (STAR Market) Growth Tier labeling, introduced stock-specific notes, and embedded tools such as the color scale tool to support customer decision-making.
Trading experience	Everbright Securities enhanced support for Stock Connect (Hong Kong), options, reverse repo of government bonds, and conditional orders (including grid trading and night session orders), improving operational convenience and strategy diversity.
Wealth management and experience innovation	Everbright Securities revamped the homepage of its Store, introduced a senior-friendly mode, enabled bank card payments for regular investments, and optimise d products such as Xian Jin Bao to promote sales conversion and inclusive services.
Compliance, security, and basic experience	Everbright Securities upgraded its privacy policy framework on all fronts, and introduced fingerprint login to meet regulatory requirements and protect investor information.
Account opening and non-face-to-face business processes	Everbright Securities streamlined the agreement reading and signing processes (including one-tap copying and integrated multi-agreement reading interactions), increasing the conversion rate by 15% within one week. The Company allocated resources dynamically based on business urgency, and launched the STAR Market Growth Tier access function from requirement communication to full rollout within three weeks.  We put the off-site program trading report submitting function in place, allowing customers to submit reports through Golden Sunshine App only in 3 minutes, with an average processing time of 1.5 trading days. This has significantly shortened the processing time for program trading-related matters.

### **Institutional Investment**

Everbright Securities introduces an FPGA-based low-delay trading information subscription platform, enriches intelligent trading algorithms, upgrades the low-delay trading platform, deepens cooperation with quantitative private funds and bank wealth management customers, and makes good use of low-delay technological innovation to support high-frequency trading and strengthen its competitiveness in the industry. In 2025, the Company developed and upgraded multiple systems dedicated to its investment banking business, including the information management system, the management system of electronic

working documents, and the intelligent document review system. These efforts have effectively enhanced the digitalization and compliance management capabilities of its investment banking business.

Fixed income investment and trading	Everbright Securities leverages the core system chain incorporating the quotation and inquiry system, the credit evaluation system, the fixed income business management system, and the post-investment system to fulfill major functions before, during and after investment. This system chain and the supporting systems (such as overall risk control system, credit risk system, and financial system) constitute an integrated end-to-end ecosystem, improving trading efficiency and controlling trading risks.
OTC derivatives investment and trading	Building on low-delay technologies, Everbright Securities has made efforts to develop technical solutions for total return swaps, expand swap instruments including futures and ETFs, and put multiple functions in place, such as securities loan service platforms, futures DBA, and matching centres, to support the differentiated development of derivatives business. The CFFEX options market-making system has been continuously optimised to support new interfaces and quote refreshing function, thus enhancing market competitiveness and cutting trading costs.

### 3.2.2 Deepening Sci-tech Innovation and Application

Targeting at key challenges in financial technology development, Everbright Securities formulated or revised 16 policies and optimised the *Financial Technology Development Plan (2023-2025)* during the reporting period. Balancing development and security, and integration and innovation, the Company strove to enhance its capabilities in security assurance, business support, sci-tech innovation, and data governance across the board in order to bring greater technological possibilities for business development. In 2025, the Company formulated the *Management Measures of Large Models*, regulating the use and management of large models to ensure their safe, compliant, and efficient application in business scenarios. We also revised the *Source Code Management Measures*, clarifying the roles of source code system administrators and repository administrators, and strengthening the responsibilities of system administrators to conduct regular inspections of user accounts.

Everbright Securities redoubles efforts to improve its automated operation service system, develop AI technologies, and enhance automated customer service capabilities, to fully empower customers, business operations, and operational management. During the year, the Company initially built an AI technology middle platform. This platform provides highly available AI capabilities across multiple systems of intelligent account opening, business processing, investment bank statement review, intelligent document review, intelligent outbound calling, digital finance, mobile counter, anti-money laundering, compliance monitoring, and overall risk management. These efforts effectively shorten customer waiting time and operation time by staff, thereby improving customer experience and employee efficiency. In line with business development needs, we adjust and expand application scenarios, further broadening the application scope of these technologies.

#### **Case: Everbright Securities Develops the “AI-powered Services - A Dual-engine Intelligent Customer Service Solution” Project**

The project addresses long-standing industry challenges such as low customer service efficiency, inconsistent service quality, low conversion rate, and high labour cost building on large AI models to reshape the customer service ecosystem. It adopts a smart service engine (employee conversational

assistant and business operation hub), and a digital engine (data + AI) covering the whole customer service process, which achieves cost reduction, efficiency enhancement, and service inclusiveness. Unlike traditional approaches focusing on “extracting value from existing customers”, this project builds intelligent agents to gradually establish a new model for serving potential customers. While enhancing services for existing customers, it also expands into new areas of potential customer acquisition and conversion, making financial services more accessible and inclusive.

The project promotes the digital transformation of the securities industry, advances financial technology development, and contributes to the development of Shanghai as an international financial centre. AI-driven securities services lower the threshold for accessing professional financial services, thus enabling ordinary investors to benefit from more professional and high-end financial services.

The “AI-powered Services - A Dual-engine Intelligent Customer Service Solution” won the Second Prize in the “Serving the Development of Fintech” Category awarded by the Working Committee of Shanghai Financial Workers’ Union, and Shanghai Securities Association.



The Second Prize in the “Serving the Development of Fintech” Category awarded by the Working Committee of Shanghai Financial Workers’ Union, and Shanghai Securities Association

### **Case: Everbright Securities Builds the “Sunshine e-Data” Intelligent Data Management and Application Framework**

The information-intensive securities industry is inherently well positioned to leverage financial technologies to enhance trading efficiency and risk control. Everbright Securities has built the “Sunshine e-Data” intelligent data management and application framework, featuring an integrated intelligent data ecosystem of data governance, utilization, exploration, and inquiry. This framework further enables efficient data application, promotes data integration and sharing, and supports business innovation and decision-making. With powerful capabilities, the platform provides in-depth data services for headquarters, branches, business outlets, and subsidiaries.

As we continue to expand its business and deepen digital transformation, the “Sunshine e-Data” platform will be promoted and applied better by optimising functions, expanding service boundaries, and integrating with more business scenarios well. It provides stronger data support for our innovative development. At the same time, this data application project serves as a best-practice reference for other enterprises in the industry, supporting the overall advancement of data application in the securities industry.



The project “Building an Intelligent Data Ecosystem in the Securities Industry - Sunshine e-Data” won the Second Prize of Financial Technology Development granted by the People’s Bank of China

### 2025 Scientific and Sci-tech Innovation Awards of Everbright Securities

- Sunshine Large Model Fundamental Capability Platform - Intelligent Financial Solution: the First Prize in the Financial Track and the Excellence Award in the National Finals at the 3<sup>rd</sup> “Huacai Cup” Computing Power Innovative Application Competition organized by the China Academy of Information and Communications Technology (CAICT)



Trophy of the First Prize in the Financial Track at the 3<sup>rd</sup> “Huacai Cup” Computing Power Innovative Application Competition organized by CAICT

- Everbright Securities Intelligent Data Resource Management Platform: Innovation Award in FIS 2025 Annual Data Governance Solutions



Certificate of the Innovation Award in FIS 2025 Annual Data Governance Solutions

- Everbright Securities Digital Innovation Case in Marketing Services: 2025 Outstanding Case Award for Digital Transformation of Securities Firms at the FIS-China Financial Digital Innovation Summit



Trophy and Certificate of 2025 Outstanding Case Award for Digital Transformation of Securities Firms at the FIS-China Financial Digital Innovation Summit

- AIGC-based Low-code Full-stack Financial Open-source Governance Platform: Ecosystem Innovation Award (East China Region) granted by the Organizing Committee of the Digital China Summit.



Certificate of Ecosystem Innovation Award (East China Region) granted by the Organizing Committee of the Digital China Summit

- 2025 All-around Junding Award for Digital Practice in China’s Securities Industry granted by Securities Times



Trophy of 2025 All-around Junding Award for Digital Practice in China’s Securities Industry

- Outstanding Financial Technology Demonstration Institution among Securities Firms granted by China Fund



Trophy of Outstanding Financial Technology Demonstration Institution among Securities Firms granted by China Fund

- Construction of Association Graphs and Detection of Suspicious Transactions Based on Large Models: Outstanding Research Project by the Shanghai Stock Exchange



Certificate of Outstanding Research Project by the Shanghai Stock Exchange

- Everbright Securities Intelligent Data Resource Management Platform: 2025 “Golden Pinnacle” Excellent Case granted by CNR Network Finance Centre



Certificate of 2025 “Golden Pinnacle” Excellent Case by CNR Network Finance Centre

### 3.2.3 Prioritizing Ethics of Science and Technology

In advancing R&D and application of big data and AI technologies, Everbright Securities consistently regards ethics of science and technology as an inviolable baseline, adheres to the principles of “remaining secure, controllable, legal, compliant, fair, transparent, accountable and traceable”, and systematically builds an AI governance framework. In 2025, the Company had no major ethical incidents or regulatory penalties arising from AI applications. All deployed intelligent agents passed compliance and security assessments. And outputs generated by large models complied with applicable national laws and regulations, and regulatory requirements of the financial industry.

<b>Key Measures in 2025</b>	
Institutional safeguard	Everbright Securities issued the <i>Management Measures of Large Models</i> in 2025. This document clarifies ethical requirements and security responsibilities across development, deployment, and use of large models, and defines data use boundaries, model output review mechanisms, and obligations for user privacy protection.
Technical control	An AI content security and governance system was integrated into the AI service infrastructure to filter sensitive words in real time, verify value alignment, and review compliance in outputs so as to prevent generation of illegal, harmful, or discriminatory content.
Access control and audit	All AI service calls were incorporated into a unified identity authentication system and operation log auditing framework to ensure traceability and accountability. Strict data desensitization and the principle of least privilege were implemented for scenarios involving customer data and internal sensitive information.
Personnel awareness	Initiatives, such as “AI Literacy Enhancement Week” and targeted training sessions, were conducted to strengthen employees’ awareness of technology ethics, with a particular focus on ethical risk cases for model developers and business users.

### 3.3 Information Security and Privacy Protection

Everbright Securities observes applicable national laws and regulations, including the Cyber-Security Law of the People’s Republic of China, the Data Security Law of the People’s Republic of China, and the Personal Information Protection Law of the People’s Republic of China. To proceed with data security and privacy protection, the Company has formulated a set of policies, such as the Management Measures for Cyber-Security and Information Security, the Code of Conduct on Information Security, and the Emergency Response Plan for Cyber-Security and Information Security Incidents. These documents regulate information management requirements to prevent network and information security risks, and protect customer information security.

#### 3.3.1 Strengthening Cyber-Security and Information Security

Adhering to the guiding principles of “practical, systematic and normal controls, and dynamic, proactive defense, intensive, precise, overall and coordinated defenses”, Everbright Securities has steadily advanced its three-year cyber-security and information security plan, and completed the annual objectives of “refined boundary management, comprehensive coordination, and proactive defense” in the plan. Building on the cyber-security situational awareness platform, the Company has established an automated and intelligent cyber-security protection system covering subsidiaries, achieving a security capability of “network-wide response upon single-point trigger”.

In 2025, the Company improved its cyber-security and information security governance framework. In detail, it newly issued, revised or abolished 48 information technology-related policies across ten major areas including IT governance, compliance and risk management, system operation and maintenance, and cyber-security. Our cyber-security and information security management institutional framework is well-structured and highly applicable, with strong coordination across different levels of policies and the ability to adjust promptly in response to changing circumstances. This framework provides a solid defense for cyber-security and information security.

<b>Highlights in 2025</b>	
Secure and stable system operation	<p>Operation and maintenance management: Implement a daytime monitoring and inspection mechanism, and strengthen routine inspections; establish an ECC monitoring platform, enabling centralized monitoring and multi-channel alerts. These efforts allow for rapid response to anomalies and ensure stable system operation.</p> <p>Routine change management: Fulfill responsibilities, tighten management, and strengthen testing for system change management to ensure safe upgrades and changes. In 2025, the Company had no cyber-security incidents caused by system upgrades or changes.</p> <p>Operation and maintenance management during key periods: We carried out six key security protection initiatives throughout the year. Enhanced security measures were implemented during critical periods to ensure the operation continuity of the information system. Continuity management: Conduct emergency drills and capacity tests regularly; monitor capacity in real time and visualize system operations, ensuring all related systems operate stably and efficiently within expected capacity ranges.</p> <p>In 2025, all related systems ran efficiently and stably, with no information security incidents and no faults that may impact business continuity.</p>
Information security drills	The Company actively participates in attack-defense drills organized by the Group, as well as national and industry authorities. In 2025, we conducted 304 drills covering information systems, networks, and infrastructure.
Information security certification	Employ qualified third parties to evaluate all 16 classified and registered systems. The 2025 evaluation report was issued by the evaluation organ and filed with the local public security authority. We had generally favorable results in the classified cyber-security protection evaluations, ranking among the top in the securities industry.
Information security system audit	The Company supported external inspections and conducted internal self-examinations in 2025: 11 external on-site inspections and self-examination report submissions organized by regulatory authorities such as the Shanghai Securities Regulatory Commission, Shanghai Stock Exchange, Shenzhen Stock Exchange, and the Cyberspace Affairs Administration of Shanghai, including on-site inspections and self-examination reports; eight internal self-examinations conducted by the IT Department, the Risk Management and Internal Control Department, and the Internal Audit Department of the Group; six proactive internal inspections conducted by relevant departments, covering areas such as outsourced personnel management and monitoring effectiveness.

### 3.3.2 Reinforcing Customer Privacy Protection

Everbright Securities has made efforts to establish and maintain a sound governance structure, formulate and issue data security management regulations and standards, strengthen data security training and personnel management, adopt a series of security management and technical measures, and build and improve its data

security management system to guard against data security risks. During the reporting period, the Company had no major data security incidents or privacy breaches.

Data security management	<ul style="list-style-type: none"> <li>Organize key data identification; advance data export security assessments and data security risk assessments; revise and improve data security management regulations; conduct data security training to enhance employees' awareness of data security.</li> </ul>
Data access management	<ul style="list-style-type: none"> <li>Clarify standards for data classification and grading, as well as requirements for access control management; classify and grade data, and take hierarchical authorization and differentiated management measures, following the principle of least privilege.</li> </ul>
Data security	<ul style="list-style-type: none"> <li>Establish different data backup and recovery strategies; go through data change procedures, and back up timely. Data confidentiality: Adopt port-level network access control strategies and strict isolation actions for external networks; encrypt sensitive information to prevent interception or data leakage during transmission.</li> <li>Deploy bastion hosts for operation and maintenance access control and auditing within internal networks, ensuring traceability of operation and maintenance; take strict network isolation between security domains; apply strict data desensitization mechanisms when production data are used in testing environments.</li> </ul>
Data integrity	<ul style="list-style-type: none"> <li>Deploy a unified enterprise-level anti-virus system, and update virus signature databases timely to prevent any compromise to data integrity.</li> </ul>
Third-party data security	<ul style="list-style-type: none"> <li>Adopt access control for suppliers; require suppliers to register on our procurement management platform, pass qualification reviews, and receive credential verifications before participating in business activities.</li> <li>Include the "Supplier Commitment" in the contract template to impose data security obligations.</li> <li>Define a list of personnel in sensitive positions, and have them under monitoring; strengthen access control; apply data desensitization technologies; perform strict desensitization requirements when customer and business data are accessed or transferred outside the production environment.</li> <li>Conduct pre-launch and regular security vulnerability detections for all information systems interacting with third parties to promptly identify and eliminate potential risks.</li> </ul>

### Data Asset Development

Everbright Securities has developed an integrated quantitative research and investment platform. Relying on the powerful time-series computing capabilities of DDB, the platform covers all market instruments, supports agile strategy iteration, and enables seamless transition from research to live trading, serving both self-operated and customer-facing business sectors. The platform provides effective support for strategy trading, DMA business, and market-making activities in the derivatives business, enhancing our competitiveness in the market. Currently, the platform has been rolled out across fixed income, asset management, and wealth management business lines. We have also established a unified storage and sharing mechanism for multi-asset data, addressing the challenge of "data silos" and enabling multi-modal data integration. In addition, we conduct timely and accurate performance attribution, and reconstruct the

investment capability evaluation system to allow for multi-dimensional and thorough analysis of return sources.

### **Data Centre Establishment**

Everbright Securities adheres to an overall “3+4” data centre planning. The Company has put the remote disaster recovery data centre (Southern Data Centre) into operation successfully, optimising data centre layout. Besides, we have consolidated data centre resources in Shenzhen, and proceeded with the relocation of the Jianyi Data Centre, and the integration of the Southern Expansion Data Centre and the Phase I of the Southern Data Centre, laying a solid foundation for our digital transformation.

On this basis, Everbright Securities seizes the opportunity of information technology application innovation, and relies on domestically-developed software and hardware as well as a cloud platform with multi-chip compatibility to accelerate the transformation of application systems toward domestically controlled and distributed architectures, which greatly enhances system autonomy, controllability and operational stability. In accordance with the computing resource pool development plan formulated by the technology department, the first phase of the computing resource pool was put into service at the end of May 2025, alongside the testing and survey of domestic computing cards. Going forward, the Company will build a hybrid computing resource pool integrating the industry computing power cloud and private computing resources based on domestic computing cards, to provide robust foundational support for the application of AI technologies across business scenarios.

### **Cyber-Security Training**

Everbright Securities organizes regular cyber-security awareness training sessions. In 2025, 12 issues of a cyber-security monthly were published and made available to all employees via the internal official account, and investor education initiatives were organized as well. The Company organized four online cyber-security awareness training sessions and skill assessments for all employees, as well as four phishing email simulation tests (quarterly). In accordance with regulatory requirements, one offline interactive cyber-security awareness week was held. Prior to cyber-security attack-defense drills, company-wide awareness briefings were also conducted. Moreover, the Company organized one IT-focused training session for branches, and one cyber-security awareness training and skill assessment for third-party personnel online. Each year, additional targeted training sessions may be organized as needed, including cyber-security skill training and onboarding regarding security awareness.

## **3.4 Employee Development**

Upholding a people-oriented management principle, Everbright Securities is committed to safeguarding the rights and interests of employees, and prioritizing talent development planning. To this end, the Company has intensified efforts to establish an employee training and development system, and apply a tiered and targeted approach to talent cultivation; refine the remuneration and benefit system and the performance assessment and promotion mechanisms to stimulate initiative of employees; promote employee health and safety, organize a wide range of activities, strengthen employee care, and foster team cohesion and a sense of belonging. All these efforts aim to create a harmonious, open, inclusive, and progressive workplace environment and corporate culture.

### **3.4.1 Protecting the Rights and Interests of Employees**

Everbright Securities observes applicable laws and regulations, including the Labour Contract Law of the People’s Republic of China, the Labour Law of the People’s Republic of China, and the Law of the People’s Republic of China on Safeguarding the Rights and Interests of Women. The Company safeguards the lawful

rights and interests of employees in accordance with these laws, consistently improves its labour relations and remuneration management systems, ensures equal employment opportunities for all employees to maintain a fair and equitable development platform, and foster a just and inclusive workplace.

### **Employment Equality and Diversity**

Everbright Securities strictly implements the *Management Measures for Open Recruitment*. This document stipulates the principles, basic requirements and qualifications, procedures, as well as discipline and supervision requirements for recruitment. In addition, the Company optimises the talent acquisition mechanism, and adopts a fair, impartial, and open recruitment to ensure that applicants have equal opportunities to compete, and that the best and fittest talents are chosen.

The document specifies the basic conditions and qualification requirements for candidates, who are generally required to hold a master's degree or above. The well-defined recruitment procedures in the document include recruitment plan formulation, registration and qualification review, resume screening, overall assessment, selection of short-listed candidates, background check, as well as decision on and announcement of candidates to be employed. A ratio is set for resume screening, and an expert panel is formed to jointly conduct interviews to avoid situations where a small number of interviewers select candidates from a limited pool.

In 2025, the Company had no violations involving child labour or forced labour, and no penalties for breaching labour, employment or anti-discrimination laws and regulations.

#### **Employee Diversity at Everbright Securities in 2025**

<b>Indicator</b>	<b>2025</b>
Proportion of female employees (%)	48%
Proportion of male employees (%)	52%
Number of employees from ethnic minorities	246
Number of employees from Hong Kong, Macao, Taiwan (China), and overseas	758
Number of foreign employees	1

### **Remuneration and Benefits**

In accordance with the guidelines of the central government, the Ministry of Finance, and regulators, Everbright Securities continuously improves a compensation management system considering business performance, operational characteristics, value contribution, compliance and risk management, and corporate culture. The Company aligns remuneration both with performance appraisal results and with peer benchmarks in the industry, while highlighting performance in remuneration allocation. Moreover, we design a scientifically-structured remuneration system under which remuneration is determined by job roles and performance, with a greater emphasis on value creation, front-line positions, and grassroots employees, to encourage greater efforts and better performance to be rewarded accordingly.

In line with national laws and regulations, Everbright Securities makes full and timely contributions to social insurance and housing provident funds for employees, and has its employees fully enjoy statutory benefits such as annual leave. In response to national policy initiatives, the Company incorporates new types of leave, such as parental care leave, into its attendance management system, to effectively help employees balance work and family responsibilities, and alleviate their concerns. On this basis, the Company also offers a range of additional multi-tiered and people-oriented benefits tailored to its operational conditions, including supplementary housing provident funds, additional paid leave, annuities, group supplementary medical insurance, and annual health check-ups. In addition, by appropriately extending the validity period of statutory annual leave and welfare leave, the Company reasonably coordinates work and vacation

arrangements to fully safeguard the leave rights of employees, and foster a harmonious and healthy working environment.

Everbright Securities maintains a well-established annuity system, and sets up a dedicated annuity leadership group that is responsible for overall investment and operation. With prudent asset allocation and investment management, the Company strives to achieve long-term stable appreciation of annuity assets, and accordingly provide reliable supplementary retirement security for employees.

### 3.4.2 Talent Development Planning

#### Employee Training Highlights

- 98 employee training programs
- 1,943 training sessions, covering all employees
- 507,487 trainees
- Investment of RMB 6.9482 million in training
- Average training hours per employee: 137.65

#### Performance Appraisal and Promotion

In 2025, Everbright Securities updated its performance appraisal system, revised and issued the *Performance Appraisal Measures*, and fully implemented the requirements of the central government, regulators, and the Group to support its high-quality development better. In addition, the Company optimised its annual appraisal implementation plan by enriching appraisal dimensions, and prompted the application of appraisal results more effectively. It played the guiding role of performance appraisal to stimulate the enthusiasm, initiative, and creativity of employees, thereby facilitating its sustained, stable, and healthy development.

Everbright Securities adheres to principles of legality and compliance, risk alignment, balance between fairness and efficiency, equal importance to incentives and constraints, and combined application of long-term and short-term incentives. Remuneration incentives are linked to performance, and aligned with risks and responsibilities. We have established and improved mechanisms such as bonus banks, deferred payments, as well as remuneration suspension and reclamation, and strengthened guidance and constraint effects of remuneration incentives. Responding to the national policy, the Company, as a financial SOE, set up the “Advanced Collective/Individual in Serving National Strategies” to incentivize teams and individuals contributing to national strategies.



Everbright Securities has formulated the *Management Measures for MD Hierarchy*, and established an ability- and performance-oriented MD hierarchy that accommodates both promotions and demotions. This structure streamlines career development pathways for employees. In 2025, the Company optimised its annual rank adjustment plan to incentivize employees to initiate tasks and shoulder responsibilities, and build a high-quality talent pool.

#### Employee Training and Development

Everbright Securities attaches great importance to talent capability development and pipeline management by improving its internal talent development mechanisms. The Company has established specialized talent pools, including leading, core, key, excellent and general talent pools in areas such as financial management, risk management, and investment management, created international leading, core, and key talent pools, and completed the recommendation of leading, core, and key talents in areas including Party building and inspection, legal compliance, audit, and technological innovation.

Everbright Securities continues to optimise its training management mechanisms, revises its training management policies, updates requirements on management of training hours for managerial talents, and

expands and enriches both online and offline training resources. In 2025, the Company refined the *Management Measures for Education and Training*, providing strong organisational support for high-quality development. It adheres to delivering a tiered and targeted approach to talent training programs.

<p>Leadership training</p>	<p>New managers: Offer the “Navigator Program” online training session to help them quickly adjust their mindset and fit into their new roles. Members of professional talent pools, technology teams, and key employees in branches: Organize comprehensive capability enhancement training sessions, and financial technology and investment training sessions to improve political awareness and overall competencies. Professionals in securities, funds, and futures: Encourage qualification examinations, provide pre-exam training courses, and enable their participation in continuing education and professional industry courses. Departments: Support them in training on policy interpretation, professional knowledge, compliance and risk control, and management capability development based on their functions.</p>  <p>Comprehensive Capability Enhancement Training Session for Professional Talents</p>  <p>Comprehensive Capability Enhancement Training Session for Professional Talents</p>
<p>Onboarding</p>	<p>Launch “Falcon Program” onboarding sessions; assign campus recruits dedicated mentors; give social recruits access to the “Everbright Connect - Dialogue with New Employees” initiative; hold the “Everbright Star Voyage” Wealth Talent Development Camp for wealth management newcomers in branches with over six months of tenure to facilitate their role transition and enhance their job competency.</p>
<p>Apprenticeship programs</p>	<p>To upgrade the talent self-improvement mechanism and strengthen the cultivation and retention of young talents, especially campus recruits, the Company launches the “Bright Future Program”. The program spans two years, and covers key stages from pre-employment internships to 18 months after onboarding. The structured and phased training plans under the programs aim to help new graduates fit into the working environment quickly, grow continuously, and enhance their sense of belonging and identification with the Company.</p> <ul style="list-style-type: none"> <li>• Newly hired employees: “Falcon Program” onboarding sessions</li> </ul>

- Key business employees recommended from major business lines and functional departments, mentors for campus recruits and internal trainers: mentor competency enhancement training session for campus recruitment and two “Torchlight Program” internal trainer training camps. These initiatives promote sharing of internal best practices, enrich knowledge bases and trainer pools, and improve the internal talent development mechanism, thus cementing the talent foundation.
- Marketing employees in branches: two “Everbright Star Voyage” advanced training camps for wealth elites, and eight “Everbright Star Escort” performance enhancement training camps for wealth managers. These sessions help the Company cultivate high-quality wealth management teams.
- Three “Sunshine Lecture Hall” lectures on AI frontiers and general skills to enhance the professional literacy and overall competencies of key talents.

In addition, the Company integrates sustainable development concepts into its training programs, and provides courses regarding risk management, professional ethics, anti-money laundering, and AI tools tailored to compliance, risk control, and wealth management professionals. In 2025, we delivered 158 training sessions, with 40,298 trainees. These initiatives improve governance efficiency, and promote the integration of ESG principles into business decision-making and work flows.



Competency Enhancement Training for Mentors of New Employees



“Falcon Program” Onboarding Training

Highlighting the professional competence development of employees, Everbright Securities provides employees with access to various training and qualification programs, selects outstanding employees to take part in training programs organized by the industry association, reimburses examination and material fees for securities and fund qualification exams, and support their participation in continuing education and professional industry courses.



In 2025, the Company conducted three intensive preparatory training sessions for investment advisory examinations, helping employees improve their professional capabilities and expanding the talent pool. For members of professional talent pools in investment management, financial management, and risk management, as well as representatives from IT and financial technology departments, the Company delivered financial investment courses and the Chartered Global FinTech Professional (CGFT) Level I

certification training courses, supporting career advancement and professional skill enhancement of its employees.

### 3.4.3 Occupational Health and Safety

Upholding a people-oriented management philosophy, Everbright Securities is committed to building an all-round, well-structured, and complementary employee health protection system.

#### Employee Health

<p>Physical health</p>	<p>The annual health check-up program has expanded the range of medical institutions available and introduced customizable check-up options, thus ensuring effective and targeted check-ups.</p>  <p style="text-align: center;">Annual Health Check-up Promotion Poster</p> <p>The commercial insurance products cover critical illness and medical benefits, which effectively alleviates the financial burden of employees. 24/7 online video consultations with doctors are available, enabling employees and their families to access professional medical advice easily.</p> <p>In response to the initiative on weight management, a “21-Day Weight Management Program” has been rolled out, with nutritionists assigned to guide and supervise employees to develop self-discipline habits.</p> <p>In 2025, 15 health-related activities and lectures concerning neck and shoulder therapy, singing bowl therapy, and health report interpretation were organized for employees to relieve their physical and mental stress and enhance health awareness.</p> 
------------------------	--



Posters of Health-targeted Activities and Lectures

<p>Psychological health</p>	<p>Everbright Securities advances the “Sunflower” Employee Care Program. Under the program, a series of training sessions have been delivered, focusing on self-awareness, emotional stress relief, and mental well-being. Upholding a people-oriented principle, the Company offers ongoing care and support to employees to help key employees relieve stress, build cohesion, and inspire hard work in unity.</p> <div data-bbox="686 896 1093 1209" data-label="Image"> </div> <p>“Sunflower” Employee Care Program -OH Card Workshop</p>
-----------------------------	---

**Employee Safety**

Adhering to the principle of “safety first, life foremost”, Everbright Securities strictly complies with applicable laws and regulations such as the *Labour Law of the People’s Republic of China* and the *Law of the People’s Republic of China on Prevention and Treatment of Infectious Diseases*, and tightens occupational safety management to ensure employee safety.

<p>Signing the Safety Responsibility Statement</p>	<p>All entities under the Company have signed the updated <i>Responsibility Statement of Work Safety</i>. This document clarifies and highlights the overall requirements of shared responsibility between the Party and administrative leadership, work safety responsibility in addition to prescribed duties for each position, coordinated management, and accountability for negligence.</p> <p>All employees are required to sign the <i>Responsibility Statement of Work Safety</i>. This statement clearly defines their work safety responsibilities and assessment requirements, and ensures that safety responsibilities are assigned to specific positions and individuals.</p>
<p>Improving the emergency</p>	<p>A dedicated task force has been established under the Work Safety Leadership Group. This task force is fully responsible for emergency response to incidents, and assigns</p>

management system	<p>response teams to provide on-site guidance, supervision, and inspection depending on emergency nature.</p> <p>In 2025, the Company revised the <i>Overall Emergency Response Plan</i>, and the <i>Emergency Response Manual</i>. The two documents help us establish and improve an emergency management system featuring hierarchical responsibility and localized management as the primary approach, strengthen capabilities in emergency forecasting, monitoring, and early warning, and define classification and grading of incidents, organisational structure and responsibilities, information reporting and processing, emergency response, and post-incident management more clearly.</p>
Strengthening risk identification and mitigation	<p>In 2025, the Company issued the <i>Notice on Strengthening Identification of Potential Safety Hazards</i>. This document requires all departments, subsidiaries, branches, and business divisions to consolidate the foundation on work safety, enhance the identification and rectification quality of potential hazards, improve capabilities in identifying and resolving problems, promote dynamic elimination of potential hazards, and elevate safety management competency.</p>
Conducting safety training sessions and drills	<p>The Company actively participates in external attack-defense exercises and internal emergency drills. In 2025, we organized 565 drills with 5,919 participants, thus effectively testing and enhancing emergency response capabilities.</p>

### 3.4.4 Caring for the Well-being of Employees

Everbright Securities intensifies its efforts to build positive corporate culture and workplace environment, implement employee relations management well, and improve the democratic management mechanism centred on the employees' congress. Prioritizing physical and mental well-being of employees, the Company organizes diverse and enriching activities, and provides special care for groups such as female employees, retirees, and employees in need. All these efforts aim to foster a democratic, open, progressive, and harmonious workplace.

#### Communication with Employees

Everbright Securities has formulated the *Employee Handbook* to build a sound corporate culture, manage employee relations in compliance with laws and regulations, and support steady and sustainable development. This handbook defines mechanisms for handling appeals and disputes proposed by employees, and discloses channels for complaints and whistle-blowing. The existing reporting mechanism functions to address unfair practices such as workplace sexual harassment and workplace bullying. Employees are encouraged to report when they believe their rights and interests are harmed or they are treated unfairly.

#### **Dispute Resolution Process for Employees**

- When a dispute arises, the employee should communicate with his/her immediate supervisor, either orally or in writing, to promote the negotiation and resolution of the dispute. If the dispute cannot be resolved, the employee is dissatisfied with the settlement opinions of the supervisor, or the dispute involves that supervisor, the employee can submit the dispute to the human resources department which helps formulate a response to the employee after coordinating with various parties.
- Where a labour dispute arises, the employee can negotiate with the Company, or ask the labour union or a third party to help negotiate with the Company together to reach a settlement agreement. If an agreement on the labour dispute is reached through mediation, both the Company and the employee

should take actions according to the agreement. Where the parties involved in a labour dispute are unwilling to negotiate, fail to negotiate, or fail to take actions according to the settlement agreement, the dispute can be settled through arbitration or litigation according to the law.

### Democratic Management

Everbright Securities keeps improving its democratic management mechanism, with the employees' congress as the core. In 2025, the Company successfully completed the re-election of the Sixth Session. 128 employee representatives were elected in strict accordance with democratic procedures, covering front, middle, and back-office functions, while ensuring a balanced and representative structure. This re-election lays a solid foundation for employees' participation in democratic decision-making, management, and supervision. Two conferences of the Employees' Congress were convened. At the conferences, five proposals related to employee training, attendance management, performance appraisal, and improvements to the congress system were reviewed. Reports on the work of the Company, performance and remuneration of the senior management were also presented.

The Company successfully elected one employee director according to the election process for employee directors by law. This effort improves the corporate governance structure, and effectively promotes employees' participation in major corporate decision-making at the source.

### Employee Care

Female employees	<ul style="list-style-type: none"> <li>• In response to national policy initiatives, the Company incorporates new types of leave, such as parental care leave, into its attendance management system, to effectively help employees balance work and family responsibilities, and alleviate their concerns.</li> <li>• Dedicated benefits for female employees: In addition to supplementary medical insurance, the Company provides additional women's health insurance for female employees, thus providing them with enhanced health protection and alleviating potential financial burdens in the event of illness.</li> <li>• "Women's Day" activities: During International Women's Day in 2025, the Company organized special events for female employees across multiple workplaces in Shanghai, including singing bowl therapy sessions and one-on-one medical consultations, helping them relieve anxiety and enhance their sense of happiness and fulfillment.</li> <li>• Support for female employees during three specific periods: Maternity check-up leave, maternity leave, breastfeeding leave, parental leave, and other types of leave are provided to fully protect the rights and interests of female employees during three specific periods, namely pregnancy, post-natal, and breastfeeding periods.</li> </ul>
Retired employees	<ul style="list-style-type: none"> <li>• Retirement protection: In 2025, the Company improved supplementary commercial insurance, and continued to provide Huimin Insurance ("Benefit the People" Health Insurance), retirement mutual aid and other insurances for retired employees. These measures give retired employees affordable access to medical services, and reduce their medical burden, and improve the quality of their lives.</li> <li>• Health check-up services: The Company provides retired employees with annual health check-ups in physical examination institutions, Grade A tertiary hospitals, and other institutions to meet diversified physical examination needs. A special service team has been established to make appointments and coordinate different</li> </ul>

	parties for work related to health check-ups, so as to effectively achieve the early warning and prevention of diseases for retired employees.
Employees in need	<ul style="list-style-type: none"> <li>The Company regularly organizes activities of sending support to employees in need during major holidays, and provides routine assistance and visits. Some grassroots labour unions also conduct targeted visits and assistance based on local conditions. In 2025, the Company helped 71 employees in need, with the assistance fund amounting to RMB 268,000.</li> </ul>

### Culture Development


During the reporting period, Everbright Securities released the *2024 Annual Report on Cultural Development Practices*, organized the “Everbright Culture Festival”, created signature programs such as “Everbright Stories,” “Culture Forum,” and “Employee Book Club”, held “Everbright Journey” on-site training programs for new employees and managers working away from their home locations, and arranged “Explore Everbright” activities for colleagues in Hong Kong (China). Through such initiatives, the Company has promoted the awareness and practical implementation of its cultural values.

Promoting traditional Chinese culture activities	At traditional Chinese festivals, the Company organized a series of cultural activities, including the Chinese New Year couplet-giving activity, Lantern Festival celebration themed “Joyful Lantern Festival, Advancing Together,” fan-making (intangible cultural heritage) activity on the Women’s Day, Children’s Day and Dragon Boat Festival celebrations, and Mid-Autumn Festival activities themed “Full Moon, Shared Dreams”. These initiatives greatly promote traditional Chinese culture.
Continuing the “Everbright Culture Festival” series	The Company developed popular cultural programs such as “Everbright Stories”, “Employee Book Club”, and “Sunshine Investor Education”, bringing cultural values to life through engaging storytelling and interactions. It also conducted “Everbright Journey” on-site training programs for new employees and managers working away from their home locations.
Embedding culture through sports and recreational activities	The Company has established a holistic employee fitness system featuring regular activities and annual competitions. In 2025, we organized badminton and table tennis competitions, and activities themed “Read Extensively and Travel Widely”. In particular, the walking activity attracted 2,782 participants, and themed reading activities accumulated 7,036 minutes of participation. We also upgraded gym facilities and introduced regular fitness courses, encouraging a healthy and positive lifestyle.

### 3.5 Engaging in Public Welfare Causes

Everbright Securities consistently integrates social responsibility into its development and actively organizes its domestic and overseas branches and subsidiaries to participate in public welfare initiatives. Working together with all sectors of society, the Company is committed to making fresh contributions to public welfare causes. In 2025, the Company made direct external donations totaling RMB 9.2658 million and actively participated in initiatives such as financial assistance, industrial support, consumption-driven support, and charitable assistance.

Donation type	Amount	Project
Support for rural revitalization	RMB 7 million	Donation to targeted assistance programs organized by Everbright Group
	RMB 50,000	Solar streetlight installation in Yanglu Village, Majian Township, Xiji County
	RMB 50,000	Construction of a sports park in Shaping Town, Wan'an County
	RMB 50,000	Factory renovation in the Small and Medium-sized Enterprise Industrial Park, Shaping Town, Wan'an County
	RMB 50,000	Construction of a community service centre in Gulonggang Town, Xingguo County
	RMB 50,000	Construction of the Mugwort Industry Integration Park in Gulonggang Town, Xingguo County
	RMB 50,000	Streetlight installation in Dongtuan Village, Wenfeng Town, Xunwu County
Public welfare initiative in Hong Kong (China)	HKD 1.6 million	Disaster relief and post-disaster reconstruction of the Tai Po fire accident in Hong Kong (China)
Everbright Sunshine Public Welfare Fund	RMB 500,000	Donation to Shanghai Charity Foundation

Voluntary blood donation	<p>105 employees participated in voluntary blood donation, contributing 26,200 ml of blood, which has provided strong support to local blood banks and demonstrated their fulfillment of social responsibility.</p>  <p style="text-align: center;">Voluntary Blood Donation by Our Employees</p>
Support for ecological conservation	Xi'an Branch of Everbright Securities and the People's Bank of China Xining Branch jointly organized Party members, and Youth League members to participate in the "Everbright Forest" tree-planting initiative. Participants devoted themselves to

planning, planting, and maintenance, thereby contributing to the Sanjiangyuan ecological conservation and practicing the concept that “lucid waters and lush mountains are invaluable assets”.



“Everbright Forest” Tree-planting Initiative

# Environmental: Advancing Green Transformation and Protecting the Ecological Environment

Upholding the development philosophy that “lucid waters and lush mountains are invaluable assets”, and the national “dual carbon” strategic goal, Everbright Securities makes its efforts to integrate environmental management into its development strategy and operational processes, strengthen its climate governance capabilities, deepen the construction of its responsible investment framework, and improve its green operation management mechanisms. Through professional financial services, the Company is committed to empowering the green and low-carbon transformation of the real economy, and contributing to high-quality development of ecological civilization.

## Environmental Practice Performance

As of the end of 2025, Everbright Securities:

- provided financing of RMB 18.09 billion to support green industries, up 99.9% year on year
- managed 6,000 ESG funds amounting to RMB 23.4 billion
- sold 3,156 ESG public equity products, with total sales of nearly RMB 1.1 billion
- listed nearly 6,000 ESG products, among which AAA-, AA-, and A-rated products accounted for 36%, with AAA-rated products achieving an average annual increase of 12%
- held RMB 674 million in A50 and A500 series products (including all exchange-traded and over-the-counter ETFs and enhanced index products that track A50 and A500)
- published 54 research papers on responsible investment/ESG investment/climate risk management, and 82 research articles related to “carbon neutrality”

## 4.1 Response to Climate Change

Aligning with the national strategies for addressing climate change, the information disclosure rules of regulators and stock exchanges, and the *IFRS Sustainability Disclosure Standard 2 - Climate-related Disclosures* (IFRS S2), Everbright Securities embeds climate-related factors into its risk management processes, systematically identifies and assesses climate-related risks and opportunities, and improves risk mitigation and response measures as an effort to enhance professional climate governance.

### 4.1.1 Climate Risk Management System

Everbright Securities devotes itself to improving its management framework for environmental and climate risks. To this end, the Company has built a full-process and systematic risk management system from four dimensions, namely governance, strategy, risk management, and indicators and targets, to drive deep integration of climate risk management with business development.

Governance	<p>The Board of Directors sets up a Strategy and Sustainability Committee. The Committee is responsible for studying and formulating ESG-related plans, objectives, systems and major issues, including the issue of “combating climate change”, and promoting the construction of climate risk management and the ESG management system.</p> <p>In 2025, key performance indicators such as green industry financing underwriting were incorporated into the formulation and revision of our 15<sup>th</sup> Five-year Strategic Plan, and were included in the annual performance appraisal system to strengthen evaluation related to ESG and climate governance.</p>
------------	--

Strategy	The Company fully assesses the potential impacts of climate-related risks and opportunities on financial business, corporate strategy, and financial performance; identifies core risks and development opportunities brought by climate change based on operational and business realities; evaluates their financial impact, and adheres to a green and low-carbon development path by implementing green development requirements across both operations and financial services.
Impact, risk, and opportunity management	The Company incorporates climate-related ESG risks into the comprehensive risk management framework, and continuously strengthens the analysis, identification, assessment, and reporting of risks under scenarios such as climate change and regulatory policy shifts, enabling dynamic risk control.
Indicators and targets	The Company performs activities related to statistics, analysis and disclosure of indicators (including greenhouse gas (GHG) emissions) every year, regularly monitors the effectiveness of the green financial business, sets metrics for significant climate-related risks and opportunities, and develops plans to advance energy conservation and carbon control.

#### 4.1.2 Analysis of Climate-related Risks and Opportunities

Everbright Securities incorporates climate-related ESG risks into its comprehensive risk management system, conducts systematic identification and assessment of climate-related risks and opportunities. The Company actively implementing targeted management strategies and measures to enhance its capacity and capabilities in addressing climate change. During the reporting period, the Company conducted research and analysis on typical climate risks within the securities industry by benchmarking against climate-related disclosure guidelines and industry practices.

Risk type		Risk description	Time horizon	Potential impact on enterprises	Response Approach
Physical risks	Acute physical risks	Climate change may aggravate extreme weather events such as typhoons, hurricanes, and floods, potentially causing the Company to experience property loss or operational disruptions.	Short term	Reduction in operating revenue Decline in portfolio value	<ul style="list-style-type: none"> <li>Pay close attention to extreme weather warnings, and take actions to prevent risks; leverage technology to enhance online operational capabilities and reduce the impact of extreme weather on operations.</li> <li>Strengthen energy conservation and emission reduction, and enhance energy management to improve</li> </ul>

	Chronic physical risks	Climate change may lead to long-term shifts in climate patterns, such as rising sea levels and prolonged high temperatures, which may have a significant impact on physical assets, natural resources, and specific industries.	Medium term Long term	Increase in operating costs Decline in portfolio value	energy efficiency and reduce operating costs.
Transition risks	Policy and legal risks	The introduction of national climate-related policies may have a positive or negative impact on the Company, specific customers, and business activities.	Short term Medium term Long term	Reduction in operating revenue Decline in portfolio value	<ul style="list-style-type: none"> <li>Continuously track changes in climate-related laws, regulations, and regulatory policies, and comprehensively study and implement applicable laws and regulations related to climate change and green finance.</li> <li>Continue to strengthen climate, environmental, and social risk management, incorporate ESG into risk appetite management, and enhance prevention and control of ESG risks.</li> <li>Place emphasis on the development of green finance by guiding industrial and energy structures towards green and low-carbon transformation through capital allocation.</li> </ul>
	Market risks	With the introduction of low-carbon transition policies and acceleration of low-carbon transition progress, market supply-demand structures and capital flows may change. Carbon-	Short term Medium term Long term	Reduction in operating revenue Decline in portfolio value	

		intensive industries may be adversely affected, and so do related business segments.			<ul style="list-style-type: none"> <li>Strengthen climate-related risk management and actively disclose the efforts and achievements of the Company in addressing climate change and contributing to transition to a low-carbon economy.</li> </ul>
	Reputation risks	As public attention to the low-carbon transition continues to increase, failure to meet stakeholder expectations may pose reputational risks to the Company's operations.	Medium term Long term	Reduction in operating revenue Decline in portfolio value Increase in operating costs	
	Technical risks	Technological advancements or innovations supporting the transition to a low-carbon and energy-efficient economy may have a significant negative impact on energy or technologies with high carbon emissions, potentially affecting customers reliant on high-emission energy or traditional technologies.	Short term Medium term Long term	Reduction in operating revenue Decline in portfolio value	

<b>Opportunity type</b>	<b>Description</b>	<b>Time horizon</b>	<b>Potential impact on enterprises</b>	<b>Response Approach</b>
Market opportunities	In a low-carbon economy, market demand for green financial products and services may increase, and climate-friendly products and services may create revenue growth opportunities.	Short term Medium term Long term	Increase in operating revenue Increase in portfolio value	<ul style="list-style-type: none"> <li>Promote green finance innovation, focus on clean energy industries, develop financial products and services that meet ESG principles and market demand, and actively guide industrial and energy structures toward green and low-carbon transformation.</li> </ul>
Products and services	With the theme of green development, demand for diversified green financial products and services may increase driven by the national strategy and industry development.	Short term Medium term Long term	Increase in operating revenue Increase in portfolio value	

#### 4.1.3 Climate-related Indicators and Targets

To enhance the quality and efficiency of climate change management, Everbright Securities has established a climate-related indicator system covering GHG emissions, resource consumption, and green finance. Through regular monitoring, analysis, and management of these indicators, the Company improves its management of climate-related issues.

<b>Primary climate-related indicators</b>	<b>Secondary climate-related indicators</b>
GHG emissions	<ul style="list-style-type: none"> <li>Total GHG emissions</li> <li>Scope 1 GHG emissions</li> <li>Scope 2 GHG emissions</li> <li>Scope 3 GHG emissions</li> <li>Per capita GHG emissions (Scope 1 and Scope 2)</li> </ul>
Electricity consumption	<ul style="list-style-type: none"> <li>Total electricity consumption</li> <li>Per capita electricity consumption</li> </ul>

Water consumption	<ul style="list-style-type: none"> <li>• Total water consumption</li> <li>• Per capita water consumption</li> </ul>
Energy consumption	<ul style="list-style-type: none"> <li>• Direct energy consumption</li> <li>• Indirect energy consumption</li> </ul>
Waste management	<ul style="list-style-type: none"> <li>• Non-hazardous electronic waste</li> <li>• Hazardous waste</li> <li>• Office supplies waste</li> </ul>
Green finance	<ul style="list-style-type: none"> <li>• Underwriting amount of green bonds</li> <li>• Amount of “carbon neutrality” themed bonds issued</li> </ul>

## 4.2 Responsible Investment

Everbright Securities actively advances sustainable finance, builds a professional responsible investment system, fully integrates ESG concepts into its investment research system and product development processes, and implements ESG due diligence, product innovation, and research in order to empower the green transformation of the real economy and promote high-quality development of the capital market. As of the end of 2025, the Company held about 6,000 ESG funds amounting to RMB 23.4 billion, and sold 3,156 ESG public equity products with total sales of nearly RMB 1.1 billion.

### 4.2.1 Integrating ESG Investment Concepts

Everbright Securities firmly practices responsible investment principles, deeply integrates ESG concepts into all aspects of its investment business, encourages investment business departments to incorporate ESG factors into research, analysis, and investment decision-making processes so as to continuously improve responsible investment. Attaching great importance to governance risk management of individual stocks, the Company fully assesses the risks of investment targets from environmental, social, and corporate governance perspectives, and strictly implements stock pool inclusion criteria and regular inspection mechanisms to improve the quality and efficiency of investment decisions. It also highlights ESG practices in fixed income investment, and invests in green bonds to support sustainable development of the environment.

Equity proprietary investment business	The Company clearly defines ESG risk assessment criteria for investment targets in management measures, such as the Measures of the Multi-Asset Investment Department for Exchange-traded Investment Business Management, and the Measures of the Multi-Asset Investment Department for Investment Pool Management. These guidelines allow us to steer clear of investments in listed companies within high-pollution and high-energy-consuming industries.
Asset management business	The Company covers key ESG-related industries and establishes a long-term tracking mechanism. It has incorporated evaluation factors such as environmental governance, social responsibility, and government governance within its urban investment credit appraisal system.

Fixed income proprietary investment business	In accordance with the <i>Implementation Rules for the Green Bond Investment Pool of the Fixed Income, Currency, and Commodity Department</i> , the Company regulates the management of the green bond investment pool and prevents market and decision-making risks. For credit-based green bonds issued after October 1, 2025, it is required to specify the corresponding primary project category as defined in the Catalogue of Green Finance-supported Projects (2025 Edition). Such category covers energy conservation and carbon reduction industries, environmental protection industries, resource recycling industries, green and low-carbon energy transition, ecological protection, restoration and utilization, green upgrades of infrastructure, green services, green trade, and green consumption.
--	---

#### 4.2.2 Conducting ESG Due Diligence

Everbright Securities is devoted to improving ESG due diligence policies and systems, and integrating ESG due diligence management mechanisms into investment banking business processes to achieve routine and standardised implementation. The Company expands the scope of due diligence to investigate customer reputation, business operations, financial position, management capabilities, and compliance during the initial phase, participates early in development and improvement of corporate norms, and enhances its ability to identify, manage, and mitigate potential risks. By shifting inertial practice thinking, we adopt a risk-oriented due diligence approach, strengthen research on due diligence methods for emerging industries and business models, and address gaps in key risk areas.

#### 4.2.3 Developing ESG Products

In line with its strategies, Everbright Securities focuses on promoting and distributing products linked to indices that incorporate ESG considerations, such as A50 ETFs, A500 ETFs, and A500 enhanced index products. In ongoing marketing activities, ESG-rated products account for more than 50%, among which products rated A and above account for 46%, while those rated B 52%. Meanwhile, ESG factors are incorporated into the evaluation criteria for launching new products. As of the end of 2025, the Company listed nearly 6,000 ESG products, among which AAA-, AA-, and A-rated products accounted for 36%, with AAA-rated products achieving an average annual increase of 12%.

#### 4.2.4 Deepening ESG Research

To better support national green development policies, and effectively promote the realization of “dual carbon” goals, Everbright Securities keeps a close eye on ESG-related laws, regulations, regulatory policies, and market practices at home and abroad, and pools more efforts to forward-looking research on green industries and green financial products. The Company has assigned a dedicated ESG research team to systematic research on ESG policies, ESG data disclosure, ESG asset pricing, and ESG financial products. As of the end of 2025, the Company released 44 ESG periodic research reports, focusing on market dynamics such as green bond issuance and financing, ESG fund scale and performance, and new ESG wealth management products. Also, it published 54 research papers on responsible investment/ESG investment/climate risk management, and 82 research articles related to “carbon neutrality”.

### 4.3 Green and Low-Carbon Operations

Everbright Securities fulfills its primary responsibility for ecological environment protection, improves policies and systems related to green operations, issues the Initiative for Practicing Green Office, and introduces suggested actions on energy conservation and emission reduction. Calling on green and environmentally-friendly concepts, the Company strives to advance green operations in areas such as construction of green data centres, waste management, resource conservation, and paperless office practices. In 2025, the Company had no confirmed violations of environmental protection laws and regulations with significant impact.

#### Key Green Operation Actions

Green actions	Specific measures
Waste management	<ul style="list-style-type: none"> <li>• Asset disposal and utilization:               <ul style="list-style-type: none"> <li>○ Everbright Securities has revised its regulations on equipment management, and comprehensively assessed the importance and redundancy of data centre equipment. The service life of equipment has been significantly extended to seven years, further reducing operating costs on the premise of safety and controllability.</li> <li>○ The Company has improved the disposal process for obsolete equipment. Upon assessment results of equipment’s residual value by the IT Headoffice, the equipment still with residual value is re-purposed, while obsolete equipment with no residual value is subject to centralized data degaussing upon approval and then recycled by qualified professional service providers.</li> <li>○ The Company has established a pool of IT asset recycling service providers. The qualified service providers are employed to offer standard-based IT equipment recycling processes, thus ensuring efficient and environmentally-friendly disposal of retired IT assets.</li> </ul> </li> <li>• Less food waste: The Company actively promotes the “Clean Plate Campaign” to encourage employees to order and take meals based on actual needs. Besides, kitchen staff are advised to control food preparation volume properly to reduce food waste at the source.</li> </ul>
Water conservation	<ul style="list-style-type: none"> <li>• Water-efficient appliances and facilities are adopted, such as water-saving faucets, toilets, and flushing valves. These daily concrete actions underscore the commitment of the Company to sustainable water management.</li> </ul>
Electricity conservation	<ul style="list-style-type: none"> <li>• Lighting: The Company makes full use of natural light, uses energy-efficient light-bulbs, and encourages employees to switch off lights when not in use, thereby reducing electricity consumption and extending the lifespan of light-bulbs.</li> <li>• Air conditioners:               <ul style="list-style-type: none"> <li>○ Natural ventilation is utilized whenever possible to minimize reliance on air conditioners. It is advised to turn off air conditioners 30 minutes before the end of the workday, set temperature at no lower than 26°C in summer and no higher than 24°C in winter.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>○ For central air-conditioning units, the water outlet temperature is set at no lower than 9°C in summer, and no higher than 43°C in winter; the number of running units is managed effectively to optimise efficiency.</li> <li>• Computers: <ul style="list-style-type: none"> <li>○ Computer screen brightness is adjusted to a moderate level, and standby mode is activated when systems are idle. In 2025, these energy saving measures yielded an annual saving of 6.3 kWh for desktop computers, resulting in the reduction of 6 kg of carbon dioxide emissions. Notebook computers also saw an annual energy saving of 1.5 kWh, cutting off 1.4 kg of carbon dioxide emissions.</li> <li>○ Employees are encouraged to turn off printers when not in use, and unplug computers to fully disconnect power supply.</li> </ul> </li> </ul>
Paperless office	<ul style="list-style-type: none"> <li>• The Company advocates transmitting work data through email, WeChat, WeCom, and other online communication methods. This initiative significantly cuts down the generation and use of physical documents.</li> <li>• Business travel applications are submitted through the OA system that is linked to the CYTS platform, and reimbursements are processed via the financial system to minimize paper consumption.</li> <li>• The Company piloted a shared printer leasing program at the Science and Technology Operation Centre. With refined and intelligent management measures, printing permissions have been strictly controlled to eliminate unnecessary printing. A centralized open-source management system has been introduced to monitor printing tasks in real time and accurately track printing data. An effective cost allocation mechanism based on actual usage of departments has been put in place to enhance cost awareness across the Company.</li> </ul>

# Appendix

## Appendix 1: ESG Key Performance

### Economic Performance

Economic Performance Table

Indicators	Unit	2025	2024	2023
Total Assets	RMB billion	318.114	292.959	259.604
Operating Income	RMB billion	10.852	9.598	10.031
Basic Earnings Per Share	RMB /share	0.73	0.58	0.84
Social Contribution Value Per Share	RMB	2.50	2.09	2.63

Note: Social Contribution Value Per Share = basic earnings per share + (tax revenue generated by the Company for the state during the year + wages paid to employees + loan interest paid to creditors such as banks + value created for other stakeholders such as external donations -other social costs caused by environmental pollution, etc.)/weighted average number of common shares outstanding.

### Environmental Performance

Resource Consumption and Greenhouse Gas Emissions

Indicators	2025		2024		2023	
	Total amount	Intensity	Total amount	Intensity	Total amount	Intensity
<b>Resource Consumption</b>						
Office Electricity	22,634,173 kWh	2,915.65 kWh/ person	21,432,907 kWh	2,774.85 kWh/ person	29,279,127 kWh	3,630.84 kWh/ person
Office Water	73,150 tons	9.42 tons/person	71,060 tons	9.20 tons/person	67,325 tons	8.35 tons/person
Natural Gas	73,665 m <sup>3</sup>	9.49 m <sup>3</sup> /person	70,806 m <sup>3</sup>	9.17 m <sup>3</sup> /person	39,296 m <sup>3</sup>	4.87 m <sup>3</sup> /person
Gasoline Consumption	10,372 L	1.34 L/person	9,335 L	1.21 L/person	26,417 L	3.28 L/person

Diesel Consumption	502 L	0.06 L/person	230 L	0.03 L/person	130 L	0.02 L/person
Paper	67.45 tons	0.01 tons/person	40.90 tons	0.01 tons/person	41.85 tons	0.01 tons/person
<b>Waste</b>						
Non-Hazardous Electronic Waste	885 Pieces	0.11 Pieces /person	1,646 Pieces	0.21 Pieces /person	1,999 Pieces	0.25 Pieces /person
Hazardous Waste1	4.36 tons	0.0006 tons/person	5.36 tons	0.0007 tons/person	9.15 tons	0.001 tons/person
Office Supplies Waste	1.38 tons	0.0002 tons/person	3.92 tons	0.001 tons/person	4.73 tons	0.001 tons/person
<b>Greenhouse Gas Emission<sup>2</sup></b>						
Total Direct Energy Consumption	892,954 kWh	115.03 kWh/ person	850,179 kWh	110.07 kWh/ person	655,860 kWh	81.33 kWh/ person
Total Indirect Energy Consumption	22,634,173 kWh	2,915.65 kWh/ person	21,432,907 kWh	2,774.85 kWh/ person	29,279,127 kWh	3,630.84 kWh/ person
Total Greenhouse Gas Emissions (Scope 1+Scope 2)	12,331 tons	1.59 tons/person	11,677 tons	1.51 tons/person	16,889 tons	2.09 tons/person
Greenhouse Gas Emissions (Scope 1)	185 tons	0.02 tons/person	176 tons	0.02 tons/person	144 tons	0.02 tons/person

Greenhouse Gas Emissions (Scope 2)	12,145 tons	1.56 tons/person	11,501 tons	1.49 tons/person	16,745 tons	2.08 tons/person
Greenhouse Gas Emissions (Scope 3)	5,166 tons	0.67 tons/person	/	/	/	/

Note:

1. The sources of air pollutant emissions include the use of stationary sources and mobile sources. Emissions caused by stationary sources are calculated based on the First National Pollutant Census Urban Domestic Source Emission Coefficient Manual; emissions caused by mobile sources are calculated based on the Technical Guidelines for the Compilation of Air Pollutant Emission Inventory from Road Vehicles (Trial). Moreover, since most of the Company's business vehicles conform to the National IV emission standards, emission coefficients provided by the standards are utilized for the calculations related to these mobile sources.

2. Data on greenhouse gas emissions are represented in terms of carbon dioxide equivalents. The calculation of direct greenhouse gas emissions is based on Appendix 4 to the China Energy Statistical Yearbook 2020, GHG Protocol, IPCC, 2014: Climate Change 2014: Comprehensive Report, Report of the First Working Group, the Second Working Group and the Third Working Group of the Fifth Assessment Report of the Intergovernmental Panel on Climate Change, Guidelines for the Compilation of Provincial Greenhouse Gas Inventories (Trial, May 2011) and Energy Statistics Manual (Department of Energy, National Bureau of Statistics, 2010). Indirect greenhouse gas emissions are calculated based on the average carbon dioxide emission factor of China's regional power grids in the Announcement on the Release of the 2022 Power Sector Carbon Dioxide Emission Factor issued by the Ministry of Ecology and Environment of China. Greenhouse gas emissions (Scope 3) were calculated based on the factors set out in the *China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)* issued by the Ministry of Ecology and Environment.

3. Greenhouse Gas Emissions (Scope 1) mainly arose from the consumption of natural gas, diesel for facilities, gas and fuel consumption of official vehicles.

4. Greenhouse Gas Emissions (Scope 2) mainly arose from purchased electricity consumption.

5. Greenhouse Gas Emissions (Scope 3) included emissions from transportation and hotel stays generated by employee business travel of the parent company's headquarters and its subordinate branches, as well as the subsidiaries China Everbright Capital and China Everbright Asset Management.

6. The non-hazardous electronic waste involved in the Company's operations mainly consisted of discarded electronic information products such as desktop computers, monitors, laptop computers, printers and servers.

7. Hazardous waste resulting from our operations primarily comprises waste ink cartridge, waste toner, waste selenium cartridge and waste fluorescent tube, all of which are processed by certified professional companies. The data disclosed here cover the year 2025 and are applicable to our headquarters, branches, subsidiaries, and operational departments.

## Social Performance

### Customer Service Performance

Customer Service Performance Table

Indicators	Unit	2025	2024	2023
Complaints Accepted	case	321	303	296
Handling Rate	%	100	100	100
Service Satisfaction	%	99.4	99.4	99.4
Complaint Satisfaction	%	60	70	72

Note 1: "Complaints Accepted" refer to valid complaints.

Note 2: "Service Satisfaction" is calculated based on service provided via the 95525 customer service hotline.

Note 3: "Complaint Satisfaction" refers to the settlement rate.

### Supplier Performance

Supplier Performance Table

Indicators	Unit	2025	2024	2023
Number of Suppliers in Shanghai	No.	81	96	182
Number of Suppliers outside Shanghai	No.	187	147	256
Number of Violating Suppliers	No.	5	10	12

### Employee Performance

Employee Composition Performance Table

Indicators	Unit	2025	2024	2023	
Total Number of Employees	Person	7,763	7,724	8,064	
By Gender	Male	Person	4,046	4,218	4,524
	Female	Person	3,717	3,850	4,017
	>50	Person	930	818	859

By Age Group	30-50	Person	5,862	6,028	6,158
	<30	Person	971	1,218	1,524
By Region	Chinese Mainland	Person	7,005	7,329	7,936
	Hong Kong, Macao, Taiwan and overseas	Person	758	735	605

Note 1: “Total Number of Employees” refers to the number of employees who have signed full-time labour contracts and labour dispatch contracts with Everbright Securities, Everbright Futures, Everbright Capital, Everbright PGIM, Everbright Securities Asset Management, Everbright Securities Financial Holdings, Everbright Securities International, Everbright Development, Everbright Leasing, and Everbright Fuzun.

Employee Rights Performance Table

Indicators	Unit	2025	2024	2023
Labour Contract Signing Rate	%	100	100	100
Social Insurance Coverage	%	100	100	100
Total Number of Labour Discrimination Incidents	No.	0	0	0
Child Labour and Forced Labour Incidents	No.	0	0	0
Number of Work-Related Deaths	Person	0	0	0
Number of Working Days Lost Due to Work Injury	Day	154	207.5	0

Note 1: The above statistics covers Everbright Securities and its subsidiaries and branches.

Employee Turnover Performance Table

Indicators	Unit	2025
Turnover Rate	%	10.65
By Gender	Male	11.79
	Female	9.42
By Age Group	>50	10.75
	30-50	9.09

	<30	%	19.98
By Region	Headquarters	%	7.03
	Branches	%	11.71

Note 1: The above statistics covers Everbright Securities and its subsidiaries and branches.

Employee Training Performance Table

Indicators		Unit	2025	2024	2023
Employee Training		Attendance	507,487	1,053,794	1,099,314
Training Coverage		%	100	100	100
By Gender	Male	%	52	48	53
	Female	%	48	52	47
By Category	Grassroots Employee	%	97.85	95.33	96.53
	Middle Management	%	2.01	4.44	3.35
	Senior Management	%	0.14	0.23	0.12
Average Training Hours Per Employee		Hour	137.65	103.64	91.30

Note 1: The above statistics only covers the parent company of Everbright Securities.

Note 2: According to How to Prepare an ESG Report -Appendix 3: Appendix 3: Reporting Guidance on Social KPIs issued by HKEX, the “Training Coverage” of each category of employees = the number of employees trained of that category / the total number of employees trained.

Note 3: The “Average Training Hours Per Employee” of each category per year = the total number of training hours received by employees of this category / the total number of employees of this category.

### Social Contribution Performance

Indicators	Unit	2025	2024	2023
External Donation	RMB	9,265,800	7,796,600	7,730,000

## Appendix 2: Report Related Content Index

### Index of the Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies —Sustainability Report (Trial)

Number	Topic	Sections
1	Climate change tackling	4.1 Response to Climate Change
2	Pollutant discharge	4.3 Green and Low-Carbon Operations
3	Waste disposal	4.3 Green and Low-Carbon Operations
4	Ecosystem and biodiversity conservation	Economic-Special Topic: Advancing the “Five Major Areas” and Writing a New Chapter of Development Appendix 1: ESG Key Performance - Environmental Performance
5	Environmental compliance management	4.3 Green and Low-carbon Operation
6	Energy usage	4.3 Green and Low-Carbon Operations Appendix 1: ESG Key Performance -Environmental Performance
7	Usage of water resources	4.3 Green and Low-Carbon Operations Appendix 1: ESG Key Performance -Environmental Performance
8	Circular economy	4.3 Green and Low-Carbon Operations
9	Rural revitalization	1.3 Supporting All-Round Rural Revitalisation
10	Contributions to the society	1.3 Supporting All-Round Rural Revitalisation
11	Innovation-driven	3.2 Financial Technology Innovation
12	Ethics of science and technology	3.2 Financial Technology Innovation
13	Supply chain security	2.5 Deepening Supply Chain Management
14	Equal treatment to small and medium-sized enterprises	2.3 Upholding Integrity and Compliance in Operations
15	Safety and quality of products and services	3.1 High-quality Services
16	Data security and customer privacy protection	3.3 Information Security and Customer Privacy Protection
17	Employees	3.4 Employee Development

<b>Number</b>	<b>Topic</b>	<b>Sections</b>
18	Due diligence	4.2.2 Conducting ESG Due Diligence
19	Communications with stakeholders	Stakeholder Management
20	Anti-commercial bribery and anti-corruption	2.3.2 Integrity Management
21	Anti- unfair competition	2.3.4 Anti-Unfair Competition

## HKEx Environmental, Social and Governance Reporting Code Content Index

Subject Areas, Aspects, General Disclosure and KPIs		Sections	
A. Environment			
Aspect A1: Emissions	General Disclosure: Information on: (a)the policies and (b)compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and on land, and generation of hazardous and non-hazardous waste.	4.3 Green and Low-Carbon Operations	
	KPI A1.1	The types of emissions and respective emissions data.	Appendix 1: ESG Key Performance - Environmental Performance
	KPI A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix 1 ESG Key Performance-Environmental Performance
	KPI A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix 1 ESG Key Performance-Environmental Performance
	KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	4.3 Green and Low-Carbon Operations
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	4.3 Green and Low-Carbon Operations
Aspect A2: Use of Resources	General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials.	4.3 Green and Low-Carbon Operations	
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in 000s) and intensity (e.g. per unit of production volume, per facility).	Appendix 1 ESG Key Performance-Environmental Performance
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix 1 ESG Key Performance-Environmental Performance

	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	4.3 Green and Low-Carbon Operations
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for appropriate purposes, water efficiency target(s) set and steps taken to achieve them.	N/A
	KPI A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	N/A
Aspect A3: Environment and Natural Resources	General Disclosure: Policies on minimizing the issuer's significant impact on the environment and natural resources.		4.3 Green and Low-Carbon Operations
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	4.3 Green and Low-Carbon Operations
B. Social			
Employment and Labor Practices			
Aspect B1: Employment	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		3.4.1 Protecting the Rights and Interests of Employees
	KPI B1.1	Total workforce by gender, employment type (for example, full or part time), age group and geographical region.	Appendix 1 ESG Key Performance-Social Performance
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix 1 ESG Key Performance-Social Performance
Aspect B2: Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		3.4.3 Occupational Health and Safety

	KPI B2.1	Number and rate of work related fatalities occurring in each of the past three years including the reporting year.	Appendix 1 ESG Key Performance- Social Performance
	KPI B2.2	Lost days due to work injury.	Appendix 1 ESG Key Performance- Social Performance
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	3.4.3 Occupational Health and Safety
Aspect B3: Development and Training	General Disclosure: Policies on improving employee knowledge and skills for discharging duties at work. Description of training activities.		3.4.2 Talent Development Planning
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix 1 ESG Key Performance- Social Performance
	KPI B3.2	The average training hours completed per employee by gender and employee category.	Appendix 1 ESG Key Performance- Social Performance
Aspect B4: Labor Standards	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.		3.4.1 Protecting the Rights and Interests of Employees
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	3.4.1 Protecting the Rights and Interests of Employees
	KPI B4.2	Description of steps taken to eliminate these practices when discovered.	3.4.1 Protecting the Rights and Interests of Employees
Operating Practices			
Aspect B5: Supply Chain Management	General Disclosure: Policies on managing environmental and social risks of the supply chain.		2.5 Deepening Supply Chain Management
	KPI B5.1	Number of suppliers by geographical region.	Appendix 1 ESG Key Performance- Social Performance
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the	2.5 Deepening Supply Chain Management

		practices are being implemented, and how they are implemented and monitored.	
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	2.5 Deepening Supply Chain Management
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	2.5 Deepening Supply Chain Management
Aspect B6: Product Responsibility	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.		3.1 High-Quality Services
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	3.1.3 Enhancing Customer Communication Management
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	2.3.6 Intellectual Property Protection
	KPI B6.4	Description of quality assurance process and recall procedures.	N/A
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	3.3 Information Security and Privacy Protection
	Aspect B7: Anti-corruption	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	
KPI B7.1		Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and outcomes of the cases.	Appendix 1 ESG Key Performance-Social Performance

	KPI B7.2	Description of preventive measures and whistle blowing procedures, and how they are implemented and monitored.	3.4.4 Caring for the Well-being of Employees
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	Appendix 1 ESG Key Performance-Social Performance
Community			
Aspect B8: Community Investment	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure their activities take into consideration the communities' interests.		1.3 Supporting All-Round Rural Revitalisation
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	1.3 Supporting All-Round Rural Revitalisation
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	1.3 Supporting All-Round Rural Revitalisation Appendix 1 ESG Key Performance-Social Performance
Climate-related Disclosures			
(I) Governance	Governance	An issuer shall disclose information about: (a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities; and (b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	4.1.1 Climate Risk Management System
(II) Strategy	Climate-related risks and opportunities	An issuer shall disclose its assessment of any climate-related risks reasonably likely to have a material effect on the issuer's business model, strategy and cash flows, its access to finance and its cost of capital, which may manifest in the short, medium or long term.	4.1.2 Analysis of Climate Change Risks and Opportunities
	Business model and value chain	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business	4.1.2 Analysis of Climate-related Risks and Opportunities

		<p>model and value chain. Specifically, the issuer shall disclose:</p> <p>(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain; and</p> <p>(b) a description of where in the issuer’s business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).</p>	
	Strategy and decision-making	<p>An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:</p> <p>(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation; and</p> <p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph (a). An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph (a).</p>	4.1.2 Analysis of Climate-related Risks and Opportunities
	Financial position, financial performance and cash flows	<p>Current financial effect</p> <p>An issuer shall disclose qualitative and quantitative information about:</p> <p>(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and</p> <p>(b) the climate-related risks and opportunities identified in paragraph (a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.</p>	/
		Anticipated financial effect	/

		<p>The issuer shall provide qualitative and quantitative disclosures about:</p> <p>(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities; and</p> <p>(b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.</p>	
	Climate resilience	<p>An issuer shall disclose information that enables an understanding of the resilience of the issuer’s strategy and business model to climate-related changes, developments and uncertainties. Specifically, the issuer shall disclose:</p> <p>(a) the issuer’s assessment of its climate resilience as at the reporting date; and</p> <p>(b) how and when the climate-related scenario analysis was carried out.</p>	/
(III) Risk Management	Climate-related risks and opportunities	<p>An issuer shall disclose information about:</p> <p>(a) the processes and related policies it uses to identify, assess, prioritize and monitor climate-related risks;</p> <p>(b) the processes the issuer uses to identify, assess, prioritize and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and</p> <p>(c) the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer’s overall risk management process.</p>	4.1.2 Analysis of Climate-related Risks and Opportunities
(IV) Metrics and Targets	Greenhouse gas emissions	<p>An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO2 equivalent, classified as:</p> <p>(a) Scope 1 greenhouse gas emissions;</p>	Appendix 1 ESG Key Performance-Environmental Performance

		(b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions.	
	Greenhouse gas emissions measuring method	An issuer shall: (a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; (b) disclose the approach it uses to measure its greenhouse gas emissions; (c) for Scope 2 greenhouse gas emissions disclosed, disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and (d) for Scope 3 greenhouse gas emissions disclosed, disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	Appendix 1 ESG Key Performance-Environmental Performance
	Climate-related transition risks	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	/
	Climate-related physical risks	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	/
	Climate-related opportunities	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	/
	Capital deployment	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	/
	Internal carbon prices	An issuer shall disclose:	/

		(a) an explanation of whether and how the issuer is applying a carbon price in decision-making; and (b) the price of each metric ton of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;	
	Remuneration	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.	/
	Industry-based metrics	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry.	/
	Climate-related targets	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	Contributions to the United Nations Sustainable Development Goals 4.1.3 Climate-related Indicators and Targets
		An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target.	/
		An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	/

Note 1: The Company will follow the Listing Rules and the Code (the "2024 Amendments") adopted in the Consultation Paper on Enhancement of Climate-related Disclosures Under the Environmental, Social, and Governance Framework, and will pay attention to the phased approach to meet the new climate-related disclosure provisions set out in Part D of Appendix C2, and consider appropriate disclosure in the future years.

## GRI Standards Content Index

Instructions for use Everbright Securities Co., Ltd. reported the information cited in this GRI Content Index with reference to GRI standards from January 1, 2025 to December 31, 2025.

GRI 1 used GRI 1: Foundation 2021

GRI Standard	Disclosure	Sections
GRI 2 General Disclosure 2021		
The Organizations and Its Reporting Practices		
2-1	Organization details	Company Profile
2-2	Entities included in the organization's sustainability reporting	About this Report
2-3	Reporting period, frequency and contact point	About this Report
2-4	Restatements of information	N/A
2-5	External assurance	N/A
Activities and workers		
2-6	Activities, value chain and other business relationships	Company Profile
2-7	Employees	3.4 Employee Development
2-8	Workers who are not employees	N/A
Governance		
2-9	Governance structure and composition	2.2.1 Improving the Governance System
2-10	Nomination and selection of the highest governance body	2.2.1 Improving the Governance System
2-11	Chair of the highest governance body	2.2.1 Improving the Governance System
2-12	Role of the highest governance body in overseeing the management of impacts	2.2.1 Improving the Governance System
2-13	of responsibility for managing impacts	N/A
2-14	Role of the highest governance body in sustainability reporting	Improving ESG Management
2-15	Conflicts of interest	N/A
2-16	Communication of critical concerns	Stakeholder Management
2-17	Collective knowledge of the highest governance body	2.2.1 Improving the Governance System
2-18	Evaluation of the performance of the highest governance body	N/A

2-19	Remuneration policy	3.4.1 Protecting the Rights and Interests of Employees
2-20	Process to determine remuneration	3.4.1 Protecting the Rights and Interests of Employees
2-21	Annual total compensation ratio	N/A
Strategy, Policy and Practices		
2-22	Statement on sustainable development strategy	Board Statement
2-23	Policy commitments	3.4.1 Protecting the Rights and Interests of Employees
2-24	Embedding policy commitments	N/A
2-25	Processes to remediate negative impacts	3.1.3 Enhancing Customer Communication Management
2-26	Mechanism for seeking advice and raising concerns	3.1.3 Enhancing Customer Communication Management
2-27	Compliance with laws and regulations	2.3.1 Improving the Compliance Management System
2-28	Membership associations	N/A
Stakeholder Involvement		
2-29	Approach to stakeholder engagement	Stakeholders Management
2-30	Collective bargaining agreements	N/A
GRI3 Material Topics 2021		
3-1	Process to determine material topics	Materiality Analysis
3-2	List of material topics	Materiality Analysis
3-3	Management of material topics	Materiality Analysis
GRI 201 Economic Performance 2016		
201-1	Direct economic value generated and distributed	Appendix 1 ESG Key Performance Indicators
201-2	Financial implications and other risks and opportunities due to climate change	4.1 Response to Climate Change
201-3	Defined benefit plan obligations and other retirement plans	3.4 Employee Development
201-4	Financial assistance received from government	N/A
GRI 202 Market Presence 2016		

202-1	Ratios of standard entry level wage by gender compared to local minimum wage	N/A
202-2	Proportion of senior management hired from the local community	N/A
GRI203: Indirect Economic Impact 2016		
203-1	Infrastructure investments and services supported	Economic: Fulfilling Financial Responsibilities and Serving National Strategies and the Real Economy
203-2	Significant indirect economic impacts	Economic: Fulfilling Financial Responsibilities and Serving National Strategies and the Real Economy
GRI204 Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	N/A
GRI205 Anti-Corruption 2016		
205-1	Operations assessed for risks related to corruption	2.3.2 Integrity Management
205-2	Communication and training about anti-corruption policies and procedures	2.3.2 Integrity Management
205-3	Confirmed incidents of corruption and actions taken	2.3.2 Integrity Management
GRI206 Anti-competitive Behavior2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2.3.4 Anti-unfair Competition
GRI207 Tax2019		
207-1	Approach to tax	N/A
207-2	Tax governance, control and risk management	N/A
207-3	Stakeholder engagement and management of concerns related to tax	N/A
207-4	Country-by-country reporting	N/A
GRI301 Materials 2016		
301-1	Materials used by weight or volume	Appendix 1 ESG Key Performance Indicators
301-2	Recycled input materials used	N/A
301-3	Reclaimed products and their packaging materials	N/A

GRI 302 Energy 2016		
302-1	Energy consumption within the organization	Appendix 1 ESG Key Performance Indicators
302-2	Energy consumption outside the organization	Appendix 1 ESG Key Performance Indicators
302-3	Energy intensity	Appendix 1 ESG Key Performance Indicators
302-4	Reduction of energy consumption	4.3 Green and Low-Carbon Operations
302-5	Reductions in energy requirements of products and services	4.3 Green and Low-Carbon Operations
GRI 303 Water and Effluents 2018		
303-1	Interactions with water as a shared resource	N/A
303-2	Management of water discharge-related impacts	N/A
303-3	Water withdrawal	N/A
303-4	Water discharge	N/A
303-5	Water consumption	Appendix 1 ESG Key Performance Indicators
GRI 304 Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	N/A
304-2	Significant impacts of activities, products and services on biodiversity	N/A
304-3	Habitats protected or restored	N/A
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A
GRI 305 Emission 2016		
305-1	Direct (Scope 1) GHG emissions	Appendix 1 ESG Key Performance
305-2	Energy indirect (Scope 2) GHG emissions	Appendix 1 ESG Key Performance
305-3	Other indirect (Scope 3) GHG emissions	N/A
305-4	GHG emissions intensity	Appendix 1 ESG Key Performance
305-5	Reduction of GHG emissions	N/A

305-6	Emissions of ozone-depleting substances (ODS)	N/A
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	N/A
GRI 306 Waste 2020		
306-1	Waste generation and significant waste-related impacts	N/A
306-2	Management of significant waste-related impacts	4.3 Green and Low-Carbon Operations
306-3	Waste generated	4.3 Green and Low-Carbon Operations
306-4	Waste diverted from disposal	N/A
306-5	Waste directed to disposal	4.3 Green and Low-Carbon Operations
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	2.5 Deepening Supply Chain Management
308-2	Negative environmental impacts in the supply chain and actions taken	2.5 Deepening Supply Chain Management
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Appendix 1 ESG Key Performance
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	3.4.1 Protecting the Rights and Interests of Employees
401-3	Parental leave	3.4.1 Protecting the Rights and Interests of Employees
GRI 402: Labor/Management Relations 2016		
402-1	Minimum notice periods regarding operational changes	3.4.4 Caring for the Well-being of Employees
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	3.4.3 Occupational Health and Safety 3.4.4 Caring for the Well-being of Employees
403-2	Hazard identification, risk assessment and incident investigation	3.4.3 Occupational Health and Safety
403-3	Occupational health services	3.4.3 Occupational Health and Safety 3.4.4 Caring for the Well-being of Employees

403-4	Worker participation, consultation, and communication on occupational health and safety	3.4.3 Occupational Health and Safety
403-5	Worker training on occupational health and safety	3.4.3 Occupational Health and Safety
403-6	Promotion of worker health	3.4.3 Occupational Health and Safety 3.4.4 Caring for the Well-being of Employees
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3.4.3 Occupational Health and Safety 3.4.4 Caring for the Well-being of Employees
403-8	Workers covered by an occupational health and safety management system	3.4.3 Occupational Health and Safety
403-9	Work-related injuries	Appendix 1 ESG Key Performance
403-10	Work-related ill health	3.4.3 Occupational Health and Safety
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Appendix 1 ESG Key Performance
404-2	Programs for upgrading employee skills and transition assistance programs	3.4.2 Talent Development Planning
404-3	Percentage of employees receiving regular performance and career development reviews	3.4.2 Talent Development Planning
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	3.4.1 Protecting the Rights and Interests of Employees Appendix 1 ESG Key Performance
405-2	Ratio of basic salary and remuneration of women to men	N/A
GRI 406: Non-Discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	Appendix 1 ESG Key Performance
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	N/A
GRI 408: Child Labor 2016		

408-1	Operations and suppliers at significant risk for incidents of child labor	N/A
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	N/A
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	N/A
GRI 411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	N/A
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessment, and development plans	N/A
413-2	Operations with significant actual and potential negative impacts on local communities	N/A
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	2.5 Deepening Supply Chain Management
414-2	Negative social impacts in the supply chain and actions taken	2.5 Deepening Supply Chain Management
GRI 415: Public Policy 2016		
415-1	Political contributions	N/A
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of health and safety impacts of product and service categories	N/A
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N/A
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and Labeling	3.1.1 Protecting the Rights and Interests of Customers
417-2	Incidents of non-compliance concerning product and service information and labeling	3.1.1 Protecting the Rights and Interests of Customers

417-3	Incidents of non-compliance concerning marketing communications	N/A
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	N/A

### Appendix 3: Feedback Form

Thank you for reading the 2025 Sustainability Report of Everbright Securities Limited. To improve the company's ESG management, we expect you to put forward valuable comments and suggestions by filling out the feedback form. Please choose any of the following methods to give us feedback

Email: [ebs@ebscn.com](mailto:ebs@ebscn.com)

Address: No.1508, Xinzha Road, Jingan District, Shanghai

Tel: (8621) 2216-99144

1. Which of the following types of stakeholders do you belong to?
<input type="checkbox"/> Government <input type="checkbox"/> Regulator <input type="checkbox"/> Shareholder <input type="checkbox"/> Customer <input type="checkbox"/> Employee <input type="checkbox"/> Partner <input type="checkbox"/> Other
2. What do you think of the quality of this report?
<input type="checkbox"/> Poor <input type="checkbox"/> Mediocre <input type="checkbox"/> Good <input type="checkbox"/> Excellent
3. What do you think of Everbright Securities' fulfillment of its responsibilities in terms of economy?
<input type="checkbox"/> Poor <input type="checkbox"/> Mediocre <input type="checkbox"/> Good <input type="checkbox"/> Excellent
4. What do you think of Everbright Securities' fulfillment of its responsibilities in terms of environment?
<input type="checkbox"/> Poor <input type="checkbox"/> Mediocre <input type="checkbox"/> Good <input type="checkbox"/> Excellent
5. What do you think of Everbright Securities' fulfillment of its responsibilities in terms of society?
<input type="checkbox"/> Poor <input type="checkbox"/> Mediocre <input type="checkbox"/> Good <input type="checkbox"/> Excellent
6. Do you think the report provides complete information?
<input type="checkbox"/> No <input type="checkbox"/> Mediocre <input type="checkbox"/> Yes
7. Do you think the content and layout of this report is clearly understandable?
<input type="checkbox"/> No <input type="checkbox"/> Mediocre <input type="checkbox"/> Yes
8. Please write down your additional comments and suggestions on improving Everbright Securities' fulfillment of its social responsibilities and this report