FTXT 未势能源

2022

Environmental, Social and Governance Report

FTXT Energy Technology Co., Ltd

Breaking Frontiers in Technology
Fueling Tomorrow with Hydrogen

Contents

FTXT

01

COMPANY **PROFILE**

Letter from Chairman

Nowadays, as climate change caused by global greenhouse gas (GHGs) emissions has become an immense challenge for the planet, mankind has arrived at a consensus on decarbonisation. Accordingly, the world is during an energy revolution. Under the circumstance of decarbonisation, hydrogen energy as one of the important energy sources in future will meet an unprecedented opportunity. As one of the leaders in the hydrogen industry in China, FTXT is committed to " creating a new generation of hydrogen energy and accelerating the realisation of carbon neutrality " in concert with the carbon peaking and carbon neutrality goals (" dual carbon goals ") of the country. We spare no effort to explore a transition path towards dual carbon goals with Chinese characteristics, accelerate energy transformation in China and boost global sustainable development with clean hydrogen energy.

As early as 2016, FTXT had decided to establish its presence in the hydrogen energy industry by incorporating a three-pronged approach, which includes integrating wind and solar power with electrolytic hydrogen production, intermediate storage and transportation, as well as power and heat generation for end-use applications, striving to build a hydrogen energy industry chain of " production-storage-transportation-refuelling-application " . Focusing our efforts on hydrogen storage on cars and power generation systems, we offer hydrogen power system products and integrated hydrogen energy solutions and will solve the problems of the application in medium and long-distance transportation scenarios through the " liquid hydrogen strategy " , forming a multi-series product matrix featured with our unique advantages. In addition, from a long-term perspective, we will gradually expand to stationary power generation and scaled hydrogen storage and transportation to boost high-quality development of the hydrogen energy industry with technological innovation, contribute to the strategy of hydrogen energy " big ecosystem " , and realise the zero-carbon development of the society with our clean hydrogen solutions.

Where our dreams are, there are roads. In the wave of the historic change brought by hydrogen energy, we will work with more partners to integrate resources, resolve the difficulties of hydrogen energy development and create a integrated industrial chain of clean hydrogen energy, aiming to offer the world with environment-friendly energy, fuel China's zero-carbon development and create a sustainable future for mankind.

FTXT Energy Chairman

Zhang Tianyu

About the Company

Established in the wave of the energy revolution, FTXT Energy Technology Co Ltd. (hereinafter " FTXT " or " the Company ") is engaged in the hydrogen energy industry, striving to become a world-leading integrated service provider in the industry. We focus our efforts on two systems, the fuel cell and hydrogen storage; by considering the market ecosystem and product ecosystem, we provide customers with integrated solutions that cover the entire industry chain, all scenarios, and all fields, empowering the entire hydrogen energy industry chain to drive a green and zero-carbon future.

2019 Established in year of	RMB **796** Million Registered capital
Over **20** years Technological accumulation	**5** R&D centres
800+ Staff	

FTXT is an important strategic investment of Baoding Great Wall Holding Group Company Limited in the field of new energy. With over 20 years'experience in hydrogen fuel cell technology, FTXT has established research and development (" R&D ") centres in " five cities across four countries" and created an industrial chain development model integrating " production-storage-transportation-refuelling-application " , to accelerate the innovation and applications of the essential technology for the hydrogen energy industry as well as to boost the low-carbon transition of global energy.

Orientated by technological innovation and market demand, FTXT has developed, by means of technological innovation, product development and commercialized application, an array of integrated solutions and service systems that can satisfy the demands of end market applications in China based on our core technologies of hydrogen fuel cell and hydrogen storage. The core products include fuel cell engines, stacks , membrane electrode assembly (" MEA "), 35MPa/70MPa on-board hydrogen storage systems, hydrogen storage tanks, on-tank valves (" OTV ") and reduction valve .

At the same time, in respect of the commercial application of hydrogen energy, FTXT has worked with partners in the industrial chain to carry out multiple demonstration projects in several domestic exemplary cities, including the project of hundreds of hydrogen energy heavy trucks in Xiong'an New Area, the logistics and transportation projects for Baoding Great Wall Ant Logistics Co., Ltd. (" Ant Logistics "), HBIS Group Co., Ltd., New Tianjin Steel Group, and Jinxi Group, the hydrogen energy bus projects for Shanghai Lingang Bus Co., Ltd. and Changshu Bus Co., Ltd., the stationary power generation project and the project of China's first offshore hydrogen-powered traffic boat. Through these projects, we have realised the large-scale application of hydrogen energy in multiple fields and scenarios, contributing to the robust development of the industry.

Established under the national " 863 Program Major Special Project for Electric Vehicles " , Shanghai Fuel Cell Vehicle Powertrain Co., Ltd. (hereinafter " SFCV "), a subsidiary of FTXT, is the first high-tech enterprise engaged in the R&D of the power systems for fuel cell vehicles in China and is also the first pilot operation brand of fuel cell in China. SFCV has demonstrated fuel cell vehicles in several important national events, including 20 Passat-branded fuel cell cars for the 2008 Beijing Olympic Games and 173 fuel cell vehicles of various types for the World Expo 2010 Shanghai. During the period from 2004 to 2011, the fuel cell vehicles powered by the " Chaoyue " series fuel cell participated four times, in the world's largest new energy vehicle challenge - Challenge Bibendum and won excellent rankings.

Company history

Accumulation period

2001
Shanghai Fuel Cell Vehicle Powertrain Co., Ltd. was established

2003
China's first hydrogen fuel cell system product " Chaoyue No.1 " was born

2006
Chaoyue No. 3 participated in the Biben-dum Challenge in Paris, France, and won the energy fuel group competition

2008
Took the lead in participating in the demonstration operation of hydrogen energy vehicles at the Beijing Olympic Games

2010
Deeply participated in the large-scale demonstration and operation of hydrogen energy vehicles at the Shanghai World Expo

2016
Great Wall Motor's hydrogen energy and fuel cell vehicle project team was established

2017
Joined the International Hydrogen Fuel Cell Association

Development period

2018
Held Shanghai Fuel Cell Vehicle Powertrain Co., Ltd. to accelerate the development of hydrogen energy

2019
FTXT was established and started independent operation

2020
Launched 150kW stack, 95kw passenger car fuel cell system, 70MPa high pressure hydrogen storage valve and many other star products

2021
Officially released hydrogen energy global strategy layout
Launched China's first one hundred hydrogen heavy trucks project
Completed the Series A financing of 900 million yuan, and the market value exceeded 4 billion yuan
Launched 200kW high-power fuel cell system

2022
Completed the Series B financing, the post-investment market value exceeded 6 billion yuan

2023
Launched the first exemplary project of liquid hydrogen ecosystem
Unveiled " Jupiter " on-board liquid hydrogen system and 300 graphite stack
Unveiled the second generation of 70MPa-57L IV hydrogen storage tank
Launched strategic cooperation on the joint construction of " 100 hydrogen refuelling stations "
Signed an order of 650 hydrogen energy heavy trucks with partners in the industrial chai

Management team

Zhang Tianyu

Chairman

Mr. Zhang served at Great Wall Motor Company (" GWM "), was responsible for the management of new energy vehicle R&D projects. He took the lead in the development of GWM's first hybrid vehicle control unit, of which all functions were developed through forward engineering. He has rich experience in the development and project management of automotive and core parts technology.

Chen Xuesong

CEO

Mr. Chen earned his doctorate degree at the University of Bath in the United Kingdom. He has obtained certificates of Project Management Professional and the Canadian Council of Professional Engineers. Engaged as an external expert under the " Thousand Talents Plan of Shanghai " , he has participated in several significant technological projects organised by the Ministry of Science and Technology, the Ministry of Industry and Information Technology and other organisations.

The Company's management is composed of members with diverse backgrounds who are experienced and skilled in their own fields, such as corporate management, product innovation and capital operations, playing an important role in improving public relations, enhancing corporate governance, and achieving the Company's strategic goals.

Xie Chaopeng

Vice President

Mr. Xie earned his doctorate degree in technical economics and management at the Renmin University of China. He possesses a wealth of management experience in industrial analysis, industrial investment and strategic management. At FTXT, he is responsible for investment, financing and strategic management.

Mu Huijun

Vice President

Mr. Mu, senior accountant, Certified Public Accountant of China and the certificate of Certified Tax Agent of China, has rich experience in corporate management and has directly participated in the IPO of A-share and H-share of GWM.

Yan Lei

Vice President

Ms. Yan earned her mater degree in innovation management at the University of Hong Kong. She is experienced in organisation management, strategic management of human resources and innovative organisation management. At FTXT, she is responsible for human resources management.

Peter Bach

CTO

Graduated from the University of Victoria, Mr. Bach has 23-year work experience at Ballard Power Systems Inc., leading the teams of fuel cell and fuel cell system development. He has rich experience in product development management, such as technical guidance, innovative problem solutions and product cost modelling.

Company's Honours

FTXT has focused on the R&D of technology and continued to strengthen the ability of independent innovation since the day of establishment, reaping broad recognition by the industry:

Honours

Hydrogen Energy Technology Innovation Centre of Baoding

Award of Hydrogen Energy and Fuel Cell Technology Innovation

High-tech enterprise

" Invention and Entrepreneurship Award - Innovation Award " of 2021 China Association of Inventions

" Hebei Electrotechnical Society " Excellent New Product - Gold Award

" Innovation China " Innovative Enterprise of Baoding

The liquid hydrogen project has been authorised as the critical project of " hydrogen energy technology " under the National Key Research and Development Programme

" 2022 Technical Strength Award "

Milestones

June 2022

- New Changzheng 1 hydrogen fuel cell heavy trucks equipped with FTXT's products reached the market

July 2022

- 70MPa reduction valve certified with EC79 Certificate by Kraftfahrt-Bundesamt (" KBA ")

September 2022

- Baoding Great Wall Holding Group Company Limited entered into an overall strategic cooperation agreement on the hydrogen energy ecosystem with Shanghai Delong Steel Group (" Delong Group ").

- FTXT entered a strategic partnership with the authority of Changshu City, Jiangsu Province, and decided to set up its headquarter in Changshu National New & Hi-tech Industrial Development Zone

November 2022

- Launched Yanzhu series, lowering the price of 70MPa reduction valve under RMB 10 thousands

- Entered into a strategic cooperation agreement on hydrogen energy with HBIS Industrial Technology Services Co., Ltd. (" HBIS Industrial Technology ")

- Realised independent debt financing and obtained a total bank credit line of RMB 400 million

- Completed Series B financing of RMB 555 million, with investment led by a central government-owned enterprise

December 2022

- The technology of on-board liquid hydrogen storage and supply under supercritical pressure was recognised as " 2022 Outstanding Technical Achievement " by the China Society of Automotive Engineers

January 2023

- The first batch of 20 Changzheng hydrogen energy heavy trucks equipped with FTXT's products were delivered to HBIS Industrial Technology

April 2023

- FTXT's production line of type IV hydrogen storage tank was completed

- On the 2023 H POWER DAY, FTXT unveiled three new blockbuster products - an on-board liquid hydrogen system, an IV hydrogen storage tank and a high-power expanded graphite stack:

- Changzheng hydrogen energy heavy trucks equipped with FTXT's products topped in sales for Q1 2023

- 30 hydrogen energy heavy trucks equipped with FTXT's products were delivered to New Tianjin Steel Group

- 14 Yutong hydrogen fuel buses equipped with FTXT's products were delivered and put into operation in Changshu

May 2023

- Provided assistance for the CCS review of the drawings of China's first offshore hydrogen-powered traffic boat with hydrogen power system solutions

- FTXT co-complied with the national standard *Valve Assemblies of High-pressure Hydrogen Storage Tanks for Vehicles* (GB/T 42536-2023)

02

INCORPORATING ESG **INTO THE COMPANY'S BUSINESS STRATEGY**

ESG Framework

Being fully aware of the social responsibilities, FTXT focuses on orchestrating environment, innovation and sustainability for higher quality, safer and more sustainable development. Meanwhile, the Company keeps close eye on the expectations and demands of shareholders, customers, employees, suppliers, end users and other stakeholders and assumes social responsibilities in environmental protection, employee development and other aspects, expecting to be a trustworthy and reputable enterprise for all stakeholders.

With ESG requirements incorporated into the day-to-day management system, the Company regularly evaluates the ESG performance by reviewing the progress of ESG work and prioritises and manages ESG-related issues and internal and external risks based on the analysis of macro policies and communication with stakeholders. Furthermore, corresponding reports will be submitted to the Board Chairman, if necessary, to map out the priorities and management policies and strategies for ESG work. By doing so, the Company continuously promotes the implementation and optimisation of ESG work.

The Company has established a top-down ESG management framework, with the Chairman as the top decision-maker to supervise, support and make decisions on ESG-related issues. Moreover, the Company has established the ESG Management Committee which under the authorisation of the Chairman, identifies ESG risks and opportunities, takes the lead in the establishment of sustainable development strategies, goals and management policies, and coordinates the resources and implementation of sustainable development goals. In addition, an ESG Working Group consisting of staff from each department has been established for daily ESG work, with the ESG responsibilities of each department specified clearly.

Engagement with Stakeholders

FTXT always keeps close communication with the local governments and regularly exchanges view on important topics to gain knowledge of the government's moves regarding economic, social and environmental matters. The Company always maintains appropriate communication with employees and knows employees'expectations on ESG work through multiple channels to ensure that all employees are fully aware of the Company's business and overall strategic prospects. Moreover, the Company strengthens all-around cooperation and communication and expands the horizon and sustainable development network by keeping close contact with industry associations, upstream and downstream supply chains, extensively collaborating with partners in other fields and exchanging views with business leaders in other fields. By doing so, we can not only leverage the advantages of other parties for all-round sustainable development but also create value for all.

Means of communication with stakeholders

Customers

Means of communication

Questionnaire

Social media

Mass media

Topics

- Hydrogen safety
- Carbon footprint management
- Product quality
- Customer services

Shareholders

Means of communication

Communication between the Board of Director and shareholder representatives

Topics

- Hydrogen safety
- Product quality
- Customer services
- Active communication with stakeholders

Media

Means of communication

Survey

Social media

Press release

Topics

- Response to climate change and carbon neutrality
- Hydrogen safety
- Environmental impact of products and services

Governments

Means of communication

Regular communication

including high-level meetings visit and exchange events

Topics

- Hydrogen safety
- Environmental impact of products and services
- Employee health and safety
- Labour practices

Partners

Means of communication

Business meetings

Industry initiatives

Joint actions, Training courses

Supplier forums, etc

Topics

- Product quality
- Customer services
- Hydrogen safety
- Carbon footprint management

Employees

Means of communication

Labour union

Employee questionnaire

Internal communication platform,etc.

Topics

- Product quality
- Employees'rights and interests
- Anti-fraud
- Customer services

Visits to stakeholders

The Company visits key end users and strategic partners for field surveys on ESG material issues to understand and evaluate the concerns of key stakeholders through in-depth interviews with relevant leaders. By doing so, the Company can quickly and accurately respond to their demands and expectations in the future.

HBIS Industrial Technology Services Co., Ltd.

HBIS Group, one of the world's largest steel materials manufacturers and comprehensive service providers, is undergoing a critical transition and upgrading. HBIS Industrial Technology, a subsidiary of HBIS Group, undertakes and carries out projects of strategic significance in emerging industries. It actively participates in the strategic layout and cooperation in the production, storage and transportation of hydrogen, hydrogen refuelling and hydrogen energy applications. It plans to promote the application of more than 1,000 new energy heavy trucks by the end of 2023 to build a transportation network of new energy among key industries and key enterprises.

FTXT took this opportunity to enter into the *Strategic Cooperation Agreement on Hydrogen Energy* with HBIS Industrial Technology in 2022. Pursuant to the agreement, the two parties will carry out in-depth cooperation in key areas such as the development of the hydrogen energy industry, the operation of the hydrogen energy heavy truck business, and the establishment of the ecosystem platform. Starting from this strategic cooperation, FTXT and HBIS Industrial Technology take a significant leap in future with higher-level cooperation in a deeper field and broader scope between the two parties.

Stake-holders	Focused Topics				
HBIS Group	Hydrogen safety	Carbon footprint management	Energy management	Product quality	Customer services

As an end user of the Company, HBIS Group has stringent requirements for the safe operation of products. It attaches great importance to hydrogen safety management as well as product quality and customer services. Meanwhile, the product is not the only consideration of HBIS Group in respect of hydrogen safety. Given the fact that risks could not be rooted out completely, HBIS Group believes that monitoring and early warning during the post stage play an indispensable role in hydrogen safety management to minimise safety risks. This imposes higher requirements for monitoring and safety early warning in the operation of FTXT's products.

As a socially responsible enterprise, HBIS Group has been actively exploring carbon reduction methods and mapping out carbon reduction paths. Besides, HBIS Group will continue to raise the proportion of clean transportation in the future, which imposes high requirements for FTXT's carbon footprint management and energy management capability.

Baoding Great Wall Ant Logistics Co., Ltd.

Mainly engaged in vehicles and parts transportation business, including various commercial vehicles, used cars, private cars and exhibition cars, Ant Logistics is a large-scale vehicle logistics service provider with million-level operation capability. To establish a new green circular model of logistics and transportation and accelerate the upgrading of green logistics in Baoding, FTXT collaborates with Ant Logistics to apply hydrogen energy heavy trucks to more operation scenarios and carry innovative business models into action. By doing so, the Company aim to verify the feasibility and economy of hydrogen energy heavy trucks in different scenarios and models and make a breakthrough in the green and low-carbon area.

Stake-holders	Focused Topics				
Ant Logistics	Carbon neutrality	Hydrogen safety	Supply chain management	Data privacy	Employee career development

As an integrated logistics service provider in the supply chain, Ant Logistics is facing a significant task of low-carbon transition. Therefore, it pays great attention to carbon neutrality in addition to product quality and hydrogen safety management. Ant Logistics especially highlights the importance of business data privacy protection. The wide application of the IoT in the logistics industry exposes information, such as location and mileage, to the risk of leakage. Ant Logistics expects FTXT to strengthen data privacy management, properly manage data (such as vehicle mileage, unit energy consumption and corresponding cost) and make a constant effort in the preservation and use of data. In addition, Ant Logistics has expressed its concern over employees' career development.

Tianjin Deda Transportation Co., Ltd.

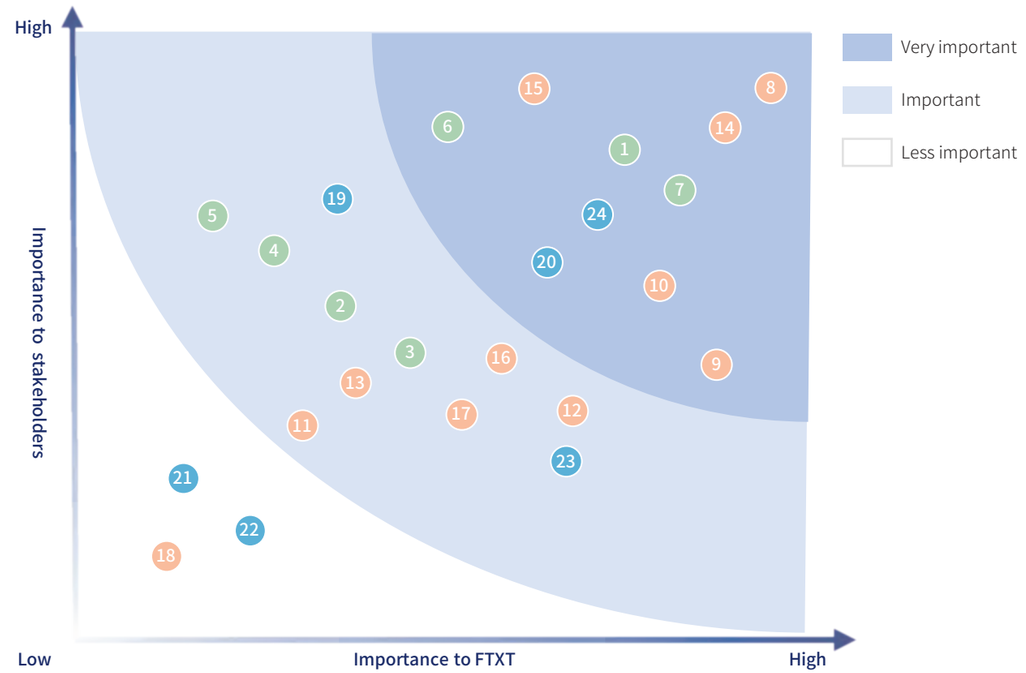
Deda Transportation is a logistics and transportation subsidiary of Delong Group, engaged in the transportation of the group's raw materials including coal, coke and iron ore powder, with high volume and frequency of daily transportation. Delong Group is a large conglomerate in the steel industry, holding 13 steel production entities, including New Tianjin Steel Group. It is a key enterprise in key industries for carbon emission reduction under the dual carbon goals. Road transport plays a dominant role in logistics and transportation, inevitably generating a large amount of carbon emissions. The steel industry has reached a consensus on replacing traditional fuel heavy trucks with hydrogen energy ones.

Stake-holders	Focused Topics				
Deda Transportation	Hydrogen safety	Carbon footprint management	Climate change	Product quality	Customer services

As a logistics service company, Deda Transportation gives primary consideration to the quality of vehicles, especially in respect of safety, which imposes higher requirements on FTXT for hydrogen safety and product quality. Deda Transportation has invested a substantial amount of funds and resources in developing clean energy transportation, ranging from pure electric heavy trucks to hydrogen energy heavy trucks, and, therefore, it hopes to see the actual results of emission reduction. This highlights the importance of carbon footprint management and further drives the Company to better carbon footprint management.

Materiality Analysis

In addition to the analysis of industry trends, competitive landscape and corporate sustainable development strategy, the Company has also analysed the topics that have an important impact on the business operations based on industry policies and development trends, capital market rating priorities, etc. Based on such analyses, the Company has identified and summarised 24 ESG material topics related to the Company's sustainable development with reference to the *Sustainability Reporting Standards* issued by Global Reporting Initiative (GRI) and the material topics for which stakeholders are concerned. Through visits, questionnaires, and other in-depth communication with key stakeholders, we have identified, evaluated and prioritised materials topics, based on which we have mapped out the materiality matrix.



2022 ESG Materiality Matrix of FTXT

Environment

1.Climate Change Response and Carbon Neutrality
2. Waste Management
3. Air Emissions Management
4. Water Management
5. Energy Management
6. Carbon Footprint Management
7. Environmental Impact of Product & Services

Society

8. Hydrogen Safety Management
9. Employee Rights & Benefits
10. Employee Career Development
11. Diversity, Equity and Inclusion
12. Employee Health and Safety
13. Labour Practices
14. Product quality
15. Client service
16. Intellectual Property Protection
17. Data Privacy and Cyber Security
18. Support Common Prosperity

Administer

19. Supply Chain Management
20. Anti-Fraud
21. Anti-monopoly
22. Anti-money laundering
23. Corporate Governance
24. Stakeholder Engagement

03

PRODUCT-BASED **AND ECOSYSTEM-EMPOWERED**

As a leading player in the hydrogen energy industry, the Company always puts independently-innovated products and quality first and focuses on hydrogen energy safety, striving to provide customers with products and services of the best quality and achieve the sustainable development of the Company. The Company also works with industry partners to integrate upstream and downstream resources, establish an industrial ecosystem and deliver diverse applications of hydrogen energy.

Winning with Independently-Innovated Products

FTXT focuses on the development of core parts for the technology chains of fuel cell and hydrogen storage, aiming to break through core technologies and satisfy the needs of the market and customers. We have built three core technology platforms for hydrogen electricity (HE), hydrogen stack (HS) and hydrogen power (HP). We will continue to make efforts in independent R&D and technological innovation, strengthen the R&D capability and the competitiveness of products, and provide products and solutions for land transportation, water transportation, power and heat supply, energy storage applications and other fields.

From 2020 to 2022, the Company's R&D investment has significantly increased year by year, with the following amounts respectively:

RMB **73** million

RMB **155** million

RMB **194** million

In 2022, the investment in research and development accounted for

87%

of revenue

Product portfolio

Upgrading of products and technologies

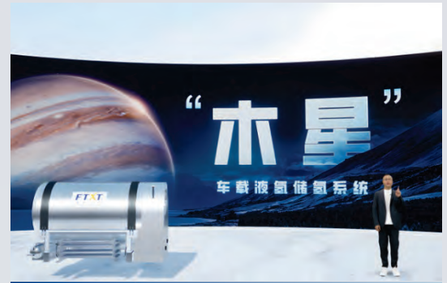
FTXT is committed to strengthening the independent innovation capability and promoting technical breakthroughs among upstream and downstream enterprises in the industrial chain for higher-quality development. The Company spares no effort to improve the compatibility of fuel cell systems. Among the most important 10 parts of the fuel cell system, the Company has established capability for core components such as MEA, bipolar plates, stacks, hydrogen storage tanks and high-pressure OTV. FTXT has independently developed the high-power water-cooled fuel cell stack with all intellectual property rights and 100% domestic parts, and its performance leads in both China and the world. The Company has set goals for the innovative development of fuel cell systems to reach " five high parameters " in the next five years:

The Company continues to pursue higher performance of products by optimising product development, manufacture and application. The Company has the capability of producing finished on-board hydrogen storage systems and assembling parts. While satisfying the growing demand of the hydrogen storage and transportation market, the Company is also seeking to accelerate the replacement of old equipment with domestic energy storage and transportation equipment, further reduce costs, and scale up the commercial application of hydrogen energy.

In terms of hydrogen energy application, liquid hydrogen has become a better choice for meeting the growing demand for hydrogen loading capacity thanks to its larger storage and transportation capacity, high purity, faster refuelling and less space requirement for liquid hydrogen facilities. In 2022, FTXT acted ahead to explore the area of liquid hydrogen by jointly carrying out the project " The Technology of Liquid Hydrogen Loading, Transportation and Long-term High-density Storage " in collaboration with Zhejiang University, Xi'an Jiaotong University, Zhejiang Energy R&D, China Petroleum Engineering Co., Ltd. and other units. Supported by Great Wall Holding Group's competent, independent intellectual property and comprehensive layout in the industrial chain, FTXT exploits the core advantage of the world-leading full-scenario solutions of " hydrogen power system " to be a locomotive driving China's liquid hydrogen transition in the new revolution of hydrogen energy, and explore the infinite possibilities of the hydrogen energy era with our leading technology.

" Jupiter " on-board liquid hydrogen storage system

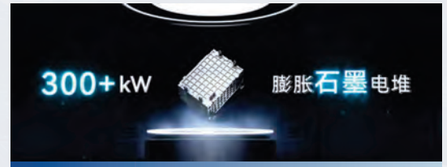
" Jupiter " on-board liquid hydrogen storage system, with a hydrogen storage tank capacity of over 80 kg, hydrogen storage density per mass of liquid hydrogen system ⩾8wt% and the ability of supporting cruising distance over 1,000 km, creatively adopts various technologies, including the technology of supercooled hydrogen storage under supercritical pressure, heat exchange technology, hydrogen supply under regulated pressure and supercooled hydrogen refuelling. The system can store liquid hydrogen without loss under the on-board condition with no external power required. With maximum hydrogen supply pressure ⩾ 1.87 MPa and refuelling flow rate ⩾ 8 kg/min, it can be refuelled at high flow rate without loss, shrinking refuelling time to 10 minutes, almost the same as that of the traditional diesel-powered heavy trucks, and therefore, providing an user experience similar to traditional diesel heavy trucks.



" Jupiter" on-board liquid hydrogen storage system

300+kW expanded graphite stack

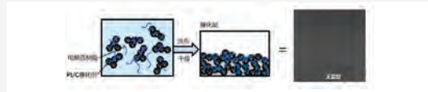
The flexible graphite plate has a thickness of 0.65mm, and the highest efficiency can reach 68%. With peak power density above 4.0kW/L and the designed service life of 30,000 hours, it brings hydrogen energy heavy trucks transportation from medium and short distances to long distance.



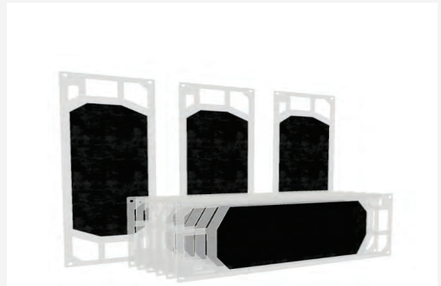
300+kW expanded graphite stack

Technical breakthrough in the preparation of MEA catalyst slurry

The Company has made a technical breakthrough in the preparation of independently-developed MEA catalyst slurry, which adopts a multi-stage dispersed slurry preparation process to make highly dispersed catalyst slurry with the directional gradient distribution of ionomers. It accelerates the replacement with domestic MEA, realises large-scale production, and promotes the commercialisation of fuel cells.



Slurry and coating prepared by the Company's unique slurry preparation process



High-performance MEA

Breakthrough in the bottleneck of 70MPa type IV hydrogen storage tank

At present, the high-pressure tank is widely used to store high-pressure gaseous hydrogen for commercial purposes. Based on customer's needs for application under different operation conditions, FTXT has developed a 70MPa type IV hydrogen storage tank by leveraging independent R&D advantages of key technologies of hydrogen storage and conducting feasibility designs and tests. FTXT has resolved several " bottleneck " technical challenges, such as poor resistance to low temperature, low product consistency and low reliability. The tank has satisfied the needs of fuel cell vehicles for on-board hydrogen storage systems thanks to its lightweight, long service life, high level of safety and long mileage. Moreover, the tank has passed key tests such as fire tests and durability tests.

In addition, FTXT has launched iterative and upgraded efforts to tackle the " bottleneck " technology of high-pressure hydrogen storage tanks. With new materials, an innovative structure design, and a " dry winding " process, we have independently developed the second generation of 70 MPa 57 L type IV hydrogen storage tank, leading in the world with a fatigue test life above 44,000 times. Its hydrogen storage density per mass reaches 6.1wt%, higher than the 5.5wt% target for 2025 required by the US Department of Energy.

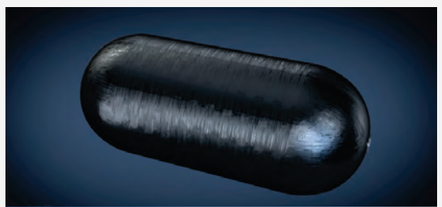
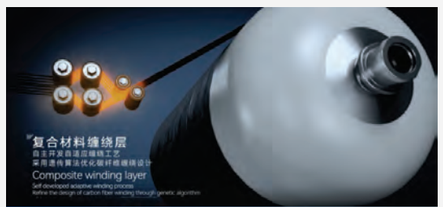


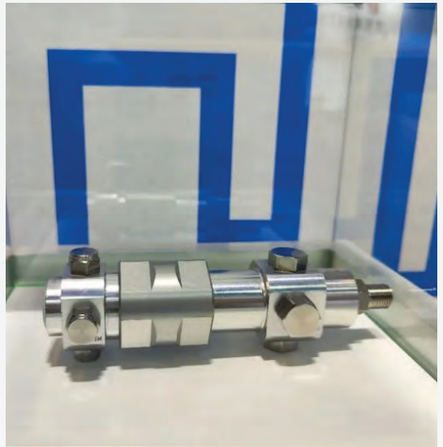
Illustration of type IV hydrogen storage tank



Schematic diagram of the dry winding process

Lower price and higher quality of China-built products through technological innovation

FTXT owns the completely independent intellectual property of all hydrogen valves, filling the blank in the hydrogen valve technologies in China. The structure design, structural performance, service life and other overall performance indicators of products have reached the internationally leading level, meeting the requirements of vehicle-grade electrical load, environmental durability and EMC. The hydrogen leakage rate is below 0.6Nml/h, much higher than the standard generally accepted both domestically and internationally, which is < 10Nml/h. The OTVs and reduction valves have successfully obtained the domestic third-party certification and the Kraftfahrt-Bundesamt (" KBA ") EC79 certification. With the cost successfully lowered by 40%, the price of the China-built hydrogen valve has fallen below RMB one thousand. Being economically and technically competitive in the global market, Chinese hydrogen valves have been gaining more share in the global market.



Yanzhu - 70MPa reduction valve

Intellectual property protection

FTXT has established a whole life-cycle patent management system to regulate the daily work of intellectual property protection, which has defined the process and requirements for domestic and foreign patent applications, technical secret management requirements, management rules on patent incentives and patent analysis.

As of May 2023, FTXT had applied for a total of 1,045 patents, of which invention patents account for 41%, and had obtained 554 patents, of which 53 are invention patents, 496 are utility model patents, and 5 are appearance design patents.

1,045
Patent Application

41%
The Proportion of Invention Patents

554
Granted patents

53
Invention Patents

496
Utility Model Patents

In the meantime, FTXT keeps boosting the development of the hydrogen energy industry by co-compiling industry standards. In 2022, the Company participated in the formulation of 12 key technical standards in the hydrogen energy industry, including 2 national standards, 3 industry standards and 7 organisation standards:

- National standard: Valve Unit for High-pressure Hydrogen Storage Tank
- National standard: Proton Exchange Membrane for Hydrogen Production by Electrolysing Water
- Industry standard: Air Compressors for Fuel Cell Engines
- Industry standard: Hydrogen Circulation Pump for Fuel Cell Engines
- Industry standard: Air Filter for Fuel Cell Engines
- Organisation standard: Technical Specification for Hydrogen Energy Refrigerated Trucks
- Organisation standard: Safety Requirement and Test Method for High-pressure Regulators
- Organisation standard: General Test Methods for Low-temperature Valves for Hydrogen
- Organisation standard: General Technical Specification for Low-temperature Valves for Hydrogen
- Organisation standard: Technical Requirements for Proton Exchange Membrane Fuel Cells for Heavy-duty Trucks
- Organisation standard: Technical Specification for the Evaluation of Green Design Products - Proton Exchange Membrane Fuel Cells
- Organisation standard: Technical Requirements for Membrane Electrodes for Proton Exchange Membrane Fuel Cells

Applications in multi-scenarios

FTXT places emphasis on in-depth cross-area cooperation in hydrogen energy and fuel cell technology, striving to realise applications in multi-scenarios, provide customers with high-quality and economic overall solutions for hydrogen power systems, and actively expand commercialisation in various application scenarios.

At present, our products have been applied in land transportation, water transportation, power and heat supply, and energy storage, not only increasing transportation distance but also realising carbon reduction. We have completed the important task of expanding the exemplary application in the logistics and transportation industry to more application scenarios.

Land transportation solutions

FTXT creates high-quality and economical overall hydrogen power system solutions based on 40 kW-200+ kW grade fuel cell systems, together with 35 MPa/70 MPa customisable hydrogen storage systems, which are applicable to multiple scenarios (including urban logistics vehicles, buses, heavy trucks, regional logistics vehicles, medium-sized trucks, large buses, terminal logistics vehicles, light sanitation vehicles, sanitation platform vehicles, passenger vehicles, dump trucks, mixer trucks, mainline logistics vehicles, special heavy vehicles and rail transit). The solutions can meet the mileage requirements in different application scenarios.

Applying hydrogen energy heavy trucks in " medium- and short-distance transportation " scenarios in collaboration with Ant Logistics

To accelerate the green low-carbon transition of the logistics industry, FTXT collaborated with Ant Logistics to apply hydrogen energy heavy trucks to " medium- and short-distance transportation " scenarios, initiating hydrogen energy alternatives in the logistics and transportation industry. In collaboration with Changzheng Automobile, the Company accomplished the batch delivery of hydrogen energy wingspan trucks, which will serve customers in auto parts transportation as a new driver for green logistics.

Equipped with the 110kW fuel cell engines and the on-board 30kg/320L×4 hydrogen storage systems independently developed by FTXT, these wingspan trucks produce less noise, emit zero waste gas, consume less hydrogen energy, and have high efficiency. They are efficiently powered, and their maximum gradeability exceeds 20%. The independently developed efficient fuel cell systems and advanced electronic control systems have optimised the control logic and made them the best fit for wingspan trucks. In addition, the efficient drive motors and brake energy recovery systems have reduced the energy consumption of these trucks by 10%, and the longest mileage is 580 kilometres. These trucks can cover most common routes in logistics, and users no longer need to concern about the truckload and endurance. With greater performance, such as " higher loading capacity " and " longer driving range " , these vehicles are exemplary for the research, development and operation of hydrogen energy heavy trucks.

Application in "medium- and short-distance transportation " scenarios

Creating a hydrogen energy application demonstration scenario together with HBIS Industrial Technology

To build a hydrogen energy industry ecosystem, promote hydrogen vehicles and push forward with energy reform, FTXT has entered into a strategic cooperation agreement with HBIS Industrial Technology, planning to carry out a demonstration project of large-scale green transportation of 49-tonne hydrogen energy heavy trucks in Tangshan Port. For this project, 200 trucks will be put into operation. The first batch of 20 vehicles has been put into operation. In the first month of operation, the average mileage per single truck exceeded 15,000 kilometres, the average hydrogen consumption was 10.1 kg per 100 kilometres, and the cumulative transportation capacity was 95,000 tonnes. Moreover, the trucks were powerful and reliable, with a low failure rate. At the annual press conference in 2023, the Company and HBIS Industrial Technology entered a cooperation strategy agreement on 500 other hydrogen energy heavy trucks. These vehicles will be used for the new energy transportation business of HBIS Group and its upstream and downstream customers to help HBIS Group build a green and recyclable industrial transportation ecosystem.

Creating a hydrogen energy application demonstration scenario together with HBIS Industrial Technology

The demonstration project of hydrogen fuel cell heavy trucks of the 44-tonne level above and hydrogen refuelling facility for the Department of Transport of the UK

Trudy Harrison, the Minister of the Department of Transport of the UK, announced the initiation of a hydrogen fuel cell HGV demonstration project in May 2022, covering system and vehicle manufacturers, energy suppliers, fleets and infrastructure operators with a total budget of GBP 200 million. This project was officially launched in October and will last for three years. It aims to obtain real-world data on hydrogen applications through scenario demonstrations to help identify the best zero-emission technology for road freight transport in the UK. FTXT, together with Changzheng Automobile and the University of Nottingham, submitted the programme of tractors for heavy trucks of 49-tonne level to the Ministry of Transport of the UK, which has been accepted by the Scottish Transport Bureau of the Ministry of Transport of the UK.

The demonstration project of hydrogen fuel cell heavy trucks of the 44-tonne level above and hydrogen refuelling facility for the Department of Transport of the UK

Demonstration project of 100 hydrogen energy heavy trucks in Xiong’ an New Area

The demonstration project of hydrogen energy heavy trucks in Xiong'an New Area is the first project in the world that provides 100 49-tonne fuel cell heavy trucks equipped with FTXT's high-power fuel cell system of 100-kilowatt grade for the transportation of sand and gravel along the building material transportation line between Rong County and Yi County of Xiong'an New Area. In the future, the number of hydrogen energy heavy trucks shuttling along the line will reach one thousand, reducing carbon dioxide by 108,400 tonnes annually.

Hydrogen energy heavy trucks in Xiong'an New Area

The first hydrogen energy bus line in Shanghai Lingang Special Area

Lingang Bus No.7 and No. 7B in Shanghai Special Area are the two bus lines where hydrogen energy has been put into full commercial operation. These lines are operated by buses equipped with the high-power fuel cell system of 100-kilowatt grade built by SFCV, a subsidiary of FTXT. The buses have reached higher standards than that stipulated by Shanghai authorities in terms of " performance, configuration, quality assurance and after-sales service " .

The hydrogen-powered bus put into operation in Lingang Special Area

Water transportation solutions

FTXT provides overall solutions that can endure harsh work environments based on fuel cell systems of 100kW-500kW and 500kW+ for harbour tugs, barge tugs, trawlers, bulk carriers and other port service ships and large vessels. The power range of fuel cells can be increased according to the actual needs of customers, and the flexible modular design means lightweight and integrated configuration.

" Lihu's Future " project

FTXT provides customised hydrogen power system solutions and products for China's first hydrogen-powered traffic boat, named " Lihu's Future " , which will become China's first hydrogen-powered marine ship and aluminium alloy ship certified by the China Classification Society (" CCS ") after completion and delivery. At present, the main design drawings of " Lihu's Future " are in the process of reviewing and approving by the CCS and the drawing review centre of Wuhan Institute of Standardisation. It is expected to be certified by the CCS as a " Fuel Cell - Power 1 " , " Coastal Marine Ship " , and " High-speed Ship " .

The " Lihu' s Future " project is a significant breakthrough in the application of hydrogen fuel cell technology in ships based on the experience of the application to vehicles. It is also an important achievement of the strategic cooperation with partners in the industry chain, marking a successful cooperation in the technology of ships'power hydrogen fuel cells. The project demonstrates the significance of exploring the application of hydrogen energy technology to inland ships.

Model of " Lihu's Future "

Delivery and acceptance of the liquid hydrogen gas supply system for ships

The " Jupiter " series - liquid hydrogen gas supply system for ships independently developed by FTXT has undergone various tests before delivery in Chengdu and successfully passed the customer's on-site acceptance. A number of experts from CCS and the Wuhan Institute of Standardisation witnessed the delivery tests.

Delivery and acceptance of the liquid hydrogen gas supply system for ships

Stationary power generation solutions

Based on an innovative " dual-circulation " model of internal intellectual resources and publicly available resources, FTXT focuses on the fuel cell and hydrogen storage systems and builds a comprehensive hydrogen safety service platform to provide integrated solutions of kilowatt-level or even megawatt-level stationary power generation with diversified technologies in application scenarios that require standby power generation. These solutions can meet different requirements at special stages of application scenarios and are green and low-carbon solutions for the energy transformation of traditional enterprises.

Stationary power generation project in a data centre

At present, data centres have become a big energy consumer and carbon emitter in the new infrastructure of modern society. In view of the difficulty in increasing generation capacity, unbalance between stability and flexibility of the grid, diesel power generation safety supervision and noise, data centres have gradually become a key application scenario of hydrogen energy stationary power generation.

Stationary power generation project

The Company is developing a data centre application scenario project. Specifically, the Company uses the distributed hydrogen energy equipment formed by the 220KW (2*110KW) hydrogen fuel cell grid-connected power generation system to replace the backup battery of UPS at the low-voltage side, working with UPS to form a continuous power source. The 2MW power generation system (a matrix system formed by 20 units of 110KW fuel cells) can be used to replace the diesel generator as a backup power for the data centre; in addition, it can be used as a mutual backup with the grid, playing a proactive role in peak-load regulation, frequency modulation and response. Relying on the operation of the project, FTXT will create a benchmark for hydrogen power green data centres and vigorously promote the distributed hydrogen power generation system in the future.

Pursuit for Excellent Quality

Oriented by technology, FTXT always puts quality first while exploring the hydrogen energy industry, striving to benefit the Company and consumers at the same time with excellent quality. Embracing this concept, the Company focuses on a quality assurance system and takes quality management as a top priority.

Effort to pursue excellent quality

FTXT carries out systematic quality control, which serves as a guide for the Company and its subsidiaries. Moreover, FTXT carries out overall planning and coordination of internal quality business and is responsible for R&D quality, production quality, after-sales quality and overall quality management to ensure that the delivered products meet customers'requirements.

For rule-based quality management, the Company has formulated a series of internal rules to guide FTXT and its subsidiaries to conduct overall planning of internal quality control. In 2022, none of the Company's hydrogen storage system products, fuel cell engines and fuel cell stack products sold or shipped were returned.

FTXT has developed the world's leading automotive-grade " hydrogen power system " full-scenario solution - Qing-ning technology, featuring " 1+3+5 ", i.e., one complete set of automobile-level R&D system, three technology platforms, and five performance advantages. Qing-ning technology stands as the core technical pillar of FTXT's hydrogen energy strategy and is one of the core technical routes of GWM's Ning Meng platform, covering hydrogen fuel cell system, on-board hydrogen storage system and key components. It can quickly define, break down, simulate, and design engine systems, components and materials of fuel cells from top to bottom according to the requirements of hydrogen energy vehicles and ensure high performance, high quality and low cost of products through trial production tests.

In terms of product manufacturing, the Company adopts first-class manufacturing facilities and follows a strict control process to guarantee high quality. The Company adheres to the basic operating principles and monitors their implementation at the production site, thus forming a quality culture where there are rules to be followed, rules to be observed, and everyone to be held accountable. In order to continuously improve quality, the Company conducts quality control in accordance with internal rules such as the *Product Design Change*, the *Management Procedures of Nonconforming Products*, the *Internal Review Control Procedures*, the *Improved Control Procedures*, the *Management Regulations on Design Review*, *the Management Regulations on Project Quality* and the *Management Regulations on Quality Inspection*, to ensure the high-quality delivery of products.

In addition to ongoing efforts to improve the products quality, FTXT also imposes increasingly stringent quality management requirements on its suppliers to optimise the upstream and downstream industrial chains. As a leading player in the hydrogen energy industry, FTXT is willing to share technologies and experience and bridges upstream and downstream needs to form a common development standard for the entire industry, which truly meets the operational requirements of end users. Under the established R&D coordination mechanism, the Company works with suppliers to share development experience and technologies based on specific needs and build up a common R&D and response mechanism targeting the real terminal applications to promote quick resolution of industry problems and rapid iteration and upgrading of products and technologies.

The first hydrogen enterprise in China to obtain 70MPa E-Mark certification

The solenoid valve of FTXT's hydrogen OTV has passed the ECE R134 standard certification issued by Kraftfahrt-Bundesamt ("KBA"), marking the first 70Mpa E-Mark certification obtained by a Chinese hydrogen energy enterprise. This represents the recognition to FTXT's solenoid valve from the international market, especially the EU market, demonstrating that the system structure, product performance and quality assurance capabilities of the Company are at the forefront of the industry.

The first hydrogen enterprise in China to obtain 70MPa E-Mark certification

FTXT hydrogen energy quality alliance

The hydrogen energy industry as a whole is still in its infancy. Against the backdrop of the absence of basic design validation, inconsistent product quality and lack of cooperation willingness among enterprises, the Company proposes to establish an industry quality alliance, where FTXT will lead major supply chain enterprises to set up industry quality standards according to vehicle standards. Moreover, enterprises in the alliance can draw on each other's advantages and create value together to achieve the effect of " 1+1>2 ". By such efforts, FTXT aims to forge a supply chain system with core competitiveness to achieve win-win cooperation and realise the vision of maintaining a positive and rapid industrial development.

FTXT hydrogen energy quality alliance

Lifecycle services at customers' stand

As a technology-oriented enterprise, FTXT has made substantial input in the early R&D process. In the process of achieving scale delivery of products, the Company places increasingly great emphasis on the needs and experiences of customers and end users. In order to enhance the quality of customer services, the Company establishes, upgrades and monitors the customer service process and service management system throughout the entire process. In this regard, the Company has developed a range of documents covering the wxhole process, from repair requests, and service completion to service satisfaction follow-up, to identify and monitor key indicators such as timeliness and satisfaction during the service process. Continuously improving indicators with lower scores, service satisfaction surveys are carried out on a regular basis. FTXT has developed *the After-sales Service Satisfaction Control Procedure* and the annual *Satisfaction Survey* to effectively measure customer satisfaction, accurately identify key factors that affect customer satisfaction, and take corrective and preventive measures to improve customer service quality.

To ensure service quality for end users, FTXT provides one-on-one 7*24 services that cover the full life cycle of the product. The Company has made a commitment to customers to provide a five-year/200,000km super-long warranty period, and if there are any after-sales needs, we provide one-on-one customer manager service upon request that promises to arrive within one hour for any requests within 50km. The Company also puts efforts into enlarging the number and category of hydrogen refuelling stations and accelerating the efficiency of hydrogen refuelling to provide customers with low-cost and efficient hydrogen refuelling services.

Hydrogen Energy Safety

Management level anchored to international standards

FTXT always puts safety first and adheres to this principle throughout the entire value chain. The Company is committed to developing a standardised and efficient safety management process and has obtained the ISO 26262 ASIL D functional safety development process certification, showing that the Company's management strength in normalisation, standardisation and institutionalisation regarding quality and safety system build-up has reached international standards and that the Company is capable of offering high-quality, high-level and high-safety services to customers around the world.

Under the current situation, the Company has formulated multiple internal safety management systems and policies, clarifying the basic rules, organisational structure, division of responsibilities, management requirements, investigation and handling, and response to emergencies related to product safety. A comprehensive production safety organisational system has been established:

The Production Safety Committee

Led by the Chairman of the Company as the highest responsible person, coordinates and guides the overall management regarding production safety, and is responsible for decision-making, guidance and supervision of the Company's major production safety projects.

The Environment, Health and Safety Management Department ("EHS")

Responsible for planning, supervising and managing the execution of production safety by each production unit, reports directly to the CEO, and regularly reports to the Production Safety Committee in terms of environmental protection and occupational health and safety matters.

Safety Administrators

Part-time safety administrators are appointed at each department to carry out and supervise production safety on a daily basis and regularly report the inspection and rectification records to the EHS.

The goals of production safety have been clearly put forward:

01 Zero major environmental pollution accident

02 Zero major work-related accident

03 Zero major fire and explosion accident

04 Zero occupational disease

Safety guarantee throughout the entire life cycle

FTXT's emphasis on safety is not limited to the production and development segments but runs through all aspects of the products' life cycle.

Risk prediction

In the early stage of R&D, the Company will predict potential safety accidents from all hazardous sources and prepare a priority risks list and targeted measures and treatment plans.

On-site support

FTXT deems protecting user property and operational safety as the primary task. Upon delivery of products, in order to ensure the normal and safe operation of hydrogen vehicles and improve drivers'operational skills and proficiency, FTXT adopts a working method of providing on-site services to ensure operational support for end users, including operational safety training and safety identification during use to drivers.

Operational safety training

As an integral part of the safety guarantee, FTXT will arrange safety training for end users, including hydrogen vehicle drivers. The training generally comprises concentrated theoretical explanation and hands-on operation. The theoretical explanation includes the structural characteristics of the hydrogen energy system, key driving tips, common fault identification during the driving of hydrogen energy vehicles, precautions for safe driving, etc. The hands-on operation includes vehicle dashboard familiarity, hydrogen refuelling and emergency responses. Questions raised by drivers will be answered during training. During the on-site service period, detailed explanations will be provided regarding the problems encountered by drivers, guiding them to operate correctly and safely.

Green Operation

Actively responding to the government's call to protect the environment, FTXT has stepped up the pace of energy conservation and emissions reduction and actively advocated green and low-carbon operations. Meanwhile, the advantages of the Company 's products help meet the carbon reduction needs of customers and end users, and actively develop carbon reduction methodologies, empowering the entire hydrogen energy industry.

Focusing on internal low-carbon operations

Operating in the hydrogen energy industry, FTXT firmly supports the Paris Agreement and is committed to driving the company-wide implementation of carbon reduction and further promoting low-carbon transformation.

In 2022, following the idea of green and low-carbon operations, FTXT implemented lean management and fully integrated energy conservation, emission reduction and green development into daily operations. To enhance employees 'awareness of energy conservation, the Company reinforces supervision of employees 'use of electricity in daily work. Employees are required to follow the energy-saving rules formulated by the Company. For example, employees must turn off computers and electrical equipment and cut off the power supply after work. In production/trial-manufacture areas, equipment that is not required to be powered on must be turned off during non-productive hours. The last employee leaving each office area is obliged to turn off the air conditioning and lighting equipment in the area.

In addition to advocating energy conservation, FTXT also encourages employees to cut down on resource consumption. To reduce the use of paper, FTXT only sets up one printer in each office building and promotes a paperless offices to minimise paper use. The company advocates low-carbon business trips and encourages employees to use public transportation or walking for both business travel and daily commuting, promoting green transportation methods. In 2022, the Company's greenhouse gas emissions were mainly indirect greenhouse gas emissions (purchased electricity), with a carbon dioxide equivalent of 357.93 tonnes.

ISO14001 environmental management system certification

In December 2022, FTXT obtained the GB/T 24001-2016/ISO 14001 environmental management system certification. As a startup company of only three years old, FTXT has been recognised by the international authority, which signifies that our progress in environmental management system build-up has reached a new height towards refinement, standardisation, normalisation, and institutionalisation, contributing to FTXT's efforts to the " co-construction of a clean and beautiful world " .

ISO14001 environmental management system certification

Assisting end users in carbon reduction

Currently, hydrogen energy heavy trucks equipped with FTXT fuel cell engines and hydrogen storage systems can run for 500 km in full load after refuelling with hydrogen. The average hydrogen consumption of a single vehicle in full load in winter is less than 10 kg per 100 km. Remarkable advance has also been made in carbon reduction, with a reduction of carbon dioxide emissions of almost 100 kg per 100 km, being able to realise zero carbon application in medium- and short-distance vehicle scenarios transportation.

The Company has launched the " hydrogen cloud platform " to monitor the end user driving in real-time and calculate the corresponding carbon reduction amount. As of May 2023, FTXT had helped end user cut down a total of 134.39 tonnes of carbon emissions.

Hydrogen cloud platform

Cut down a total of
134.39 tonnes
of carbon emissions.

Revising carbon reduction methodology to empower the industry

Under the " carbon peak and carbon neutrality " strategy, carbon trading is becoming an irresistible trend. According to the latest report issued by the International Carbon Action Partnership (ICAP), revenue from the global carbon market hit a record high of USD 63 billion in 2022, and the carbon trading market in China was also showing steady growth. FTXT is eager to create more value in carbon trading and contribute to the entire industrial chain.

In 2022, revenue from the global carbon market hit a record high of
USD 63 billion

The Company also collaborates with industry partners to study product carbon reduction methodology, especially the carbon reduction methodology applicable to the hydrogen energy industry. It is expected that the carbon reduction methodology jointly studied by FTXT, and HBIS Group will be finalised and filed with the governmental department in charge in the second half of 2023. While providing customers with a full set of carbon reduction solutions, the Company will, based on carbon reduction methodology, calculate the carbon reduction effect in the form of carbon assets and provide end users with carbon reduction accounting and certification services to verify the carbon reduction of hydrogen fuel cell vehicles during transportation, which will be traded or used to offset the carbon reduction indicators in the national and even global carbon trading system to achieve economic value.

Industry Chain Integration and Cooperation in the Development of Hydrogen Energy Ecology

Under the influence of energy safety, the " carbon peak and carbon neutrality " strategy and other major factors, hydrogen energy has become a vital choice for an optimised energy structure in the future. In the era of hydrogen energy, FTXT is willing to make joint efforts with other hydrogen energy enterprises to comprehensively integrate superior resources at home and abroad and from both upstream and downstream enterprises so as to build a diversified application ecosystem of hydrogen energy and promote the zero carbon and green development in China. Based on customers ' demands in the market, FTXT has invited fellows along the industry chain and companions with zero carbon logistics needs to carry out in-depth strategic cooperation in heavy truck operation, ecological platform build-up and other major development areas of the hydrogen energy industry. FTXT is devoted to providing customised, comprehensive solutions for more users and setting an example in achieving the " carbon peak and carbon neutrality " goal.

Co-creating the industrial ecology

On the basis of offering customers and end users with high-quality products and services, FTXT is committed to building an open and innovative ecological system that comprehensively integrates upstream and downstream superior resources and business partners to form a resource-sharing service platform. Under innovative business cooperation models, FTXT has established long-term strategic cooperation relationships with multiple well-known enterprises in the upstream, midstream and downstream of the industry chain to create a diversified application ecosystem based on hydrogen energy storage and transportation system.

Joint efforts with major players to succeed

As the backbone of the alliance, FTXT works together with core suppliers to create a quality alliance in the industry to enhance product quality and adaptation to market demands. A deeply collaborative and highly efficient, and consistent R&D mechanism has been established to jointly address the pain points and challenges in the industry. Enterprises in the alliance cooperate in R&D and detection to build a response mechanism against industry issues and accelerate technological iteration.

FTXT-HBIS strategic cooperation in building hydrogen energy industry ecology

On 12 June 2023, FTXT's parent company and HBIS Group Co., Ltd. (" HBIS ") officially signed the Strategic Cooperation Agreement of Co-building a Green and Low-carbon Industry Chain. The parties thereto will deepen the implementation of the " carbon peak and carbon neutrality " strategy, jointly build the green and low-carbon supply chain and hydrogen energy industry ecology, and promote the green and low-carbon transformation of the automotive & steel industry chain.

Leveraging regional and industrial advantages in resources, the parties will carry out multi-field, in-depth and all-round cooperation focusing on the ecological construction of the supply chain and new energy industry chain. In terms of the ecological construction of the supply chain, the partieswill further deepen cooperation in building an innovative R&D platform of automobile steel material, low-carbon automotive steel field and an ecosystem of green and low-carbon steel industry chains. In terms of the ecological construction of a new energy industry chain, FTXT cooperates with HBIS in deploying development and application scenarios of hydrogen energy resources in the Beijing-Tianjin-Hebei region, building an eco-management platform for new energy and developing zero-carbon logistics solutions in the Beijing-Tianjin-Hebei region. Moreover, to speed up the application and promotion of hydrogen energy, the parties will jointly develop high-end hydrogen energy equipment and core technologies.

FTXT-HBIS strategic cooperation

Exploring the infinite potential of hydrogen energy development at WHTC 2023

The 2023 World Hydrogen Technology Conference (WHTC 2023) was held in Nanhai District, Foshan City, the PRC, on 23 May. Themed " Hydrogen Energy and Dual-Carbon Strategy: From Present to the Future " , WHTC 2023 focused on the latest products, technologies and equipment in the global hydrogen energy field under the dual-carbon strategy, as well as the application of hydrogen energy in the fields of transportation, energy, chemical industry, metallurgy and construction.

FTXT has conducted preliminary exchanges with a number of organisations in energy sources and vehicles, academic institutes, and industrial bodies and reached a cooperative intention with them in technology, industry and application of hydrogen energy. To address the pain points & challenges in the hydrogen energy market, such as high cost, inconvenience and range anxiety, FTXT gets through links including hydrogen source, cost, service and finance by working with partners in the industry chain for innovation and eco-construction and establishing a synergy mechanism of industry and ecology. In addition, the Company is energising the hydrogen energy industry chain from technology innovation, product development and market application with practical actions and striving to support the commercialisation and scale development of hydrogen energy and fuel cell technology.

FTXT at WHTC 2023

Investing in the hydrogen energy industry

The development of enterprises rooted in the virtuous cycle of the entire industry. At present, the hydrogen energy industry is still in its primary stage of development, and FTXT is sparing no effort to play a positive role in the development of the entire industry chain so as to drive the positive and rapid growth of the hydrogen energy industry.

As the only enterprise in the industry engaged in both fuel cell systems and hydrogen storage systems, FTXT amplifies the synergy of development and accelerates R&D efficiency and technological iteration, with these two systems accounting for over 60% and 70% of the cost of passenger cars and commercial vehicles, respectively. The company has achieved the industrial layout of core and critical components such as MEA, bipolar plates, stacks, hydrogen storage tanks and high-pressure OTV, etc., through collaborative planning, providing strong and reliable guarantees for collaborative R&D of new products, mass supply and cost reduction for commercialisation.

FTXT continues to improve customers' experience in hydrogen refuelling by upgrading the current industrial strategic layout so as to motivate long-term development. The Company participated in the first demonstration project of a liquid hydrogen ecosystem in China, which covers the full cycle of liquid hydrogen application, including hydrogen production, liquefaction, transportation, refuelling and terminal applications. Taking the project as a prototype, it aims to break the carbon reduction barriers of medium and long-distance transportation vehicles and provide customers with low-cost and efficient hydrogen refuelling services.

Layout in proton exchange membrane sector

In order to find a way out of the dilemma of being completely dependent on the import of proton exchange membranes, FTXT made an equity investment in Suzhou Thinkre New Material Co., Ltd. ("Thinkre New Material"). As one of the few enterprises in China capable of mass production of proton exchange membrane for hydrogen fuel cell, Thinkre New Material is the first to produce proton membrane by two-sided radiation steel strip tape casting and has obtained international PCT patent authorisation in membrane forming process and equipment, breaking the technology monopoly of the United States and Japan. The cooperation with Thinkre New Material enables FTXT to layout in proton exchange membranes, an upstream core material, which ensures the safety and stability of the supply chain and reduces the purchase cost of proton exchange membrane, improving our products' core competitiveness through such technical cooperation and customised development. At present, the proton exchange membrane for fuel cells produced by Thinkre New Material has been applied in batches in stacks of Guangdong Himalaya, accounting for about 30% of the market share of domestic products. PEM electrolysis water proton membrane has achieved small bulk sales in Saikesaisi Hydrogen Energy, the industry's leading customer.

Investment in Liben Energy for the layout of hydrogen refuelling station business

In order to optimise the industrial landscape and meet the growing demands for hydrogen from downstream customers, FTXT contributed about RMB 32 million in September 2022 to subscribe 33% shares in the hydrogen station operator Tianjin Liben Energy Technology Co., Ltd. and formally signed a comprehensive strategic cooperation agreement on hydrogen energy ecology with Liben Energy together with Shanghai Delong Steel Group. As the major energy entity in FTXT' s hydrogen energy industry ecosystem, Liben Energy provides stable and economic hydrogen energies for different business models by way of the joint venture, contracting,self-construction, on-site station construction, etc. Liben Energy also indirectly holds 30% equity in Sinopec Ruida (Tianjin) Energy Technology Co., Ltd. and conducts layout in the operation of all the commercial hydrogen stations in Tianjin. It is the only private enterprise in Tianjin with experience in hazardous chemical transportation and operation and hydrogen station operation. At present, Liben Energy has signed LNG business cooperation agreements with the two largest steel companies in Tianjin, i.e., Rockcheck Group and New Tianjin Steel Group, and has entered into a contracted operation agreement for 7 oil & hydrogen hybrid stations in Tangshan. In the future, both parties will build a world-leading hydrogen energy industry ecosystem based on the advantages of hydrogen energy resources and jointly promote comprehensive and in-depth cooperation throughout the hydrogen energy industry chain to achieve clean, low-carbon and efficient development of hydrogen energy.

Investment in Liben Energy for hydrogen refuelling stations

04

GLOBAL
TALENTS ATTRACTION

Building an Industry-Leading Team

International R&D team

As at the beginning of the incorporation, FTXT has established a large-scale and internationally advanced R&D team, bringing together senior foreign experts and industry experts from Europe, the United States, Japan, Korea and other countries, with more than 10 years of specialised experience. Currently, the Company has nearly 450 R&D personnel, including over 30 foreign experts, over 20 PhDs and over 160 masters. The fuel cell R&D team is the largest one at the highest level in China, creating a talent highland in the fuel cell industry in China and even the world.

Nearly **450** R&D personnel

over **30** foreign experts

over **20** PhDs

over **160** Masters

Global layout of FTXT Sites

The Company takes the " FTXT Sites " as the hub to lead the innovation-driven development of the hydrogen energy industry in the world. The Company plans to set up a total of 12 " FTXT Sites " and has completed the construction of 9 sites, covering Berlin (Germany), Tel Aviv (Israel), Vancouver (Canada), Yokohama (Japan), Silicon Valley (the US), Seoul (South Korea), Apulia (Italy), etc. Each FTXT site can launch 20 - 30 technological R&D projects every year. Taking the FTXT site in Italy as an example, FTXT has reached cooperation with the National Research Council of Italy (CNR). In terms of technology and talent, CNR will share its over 20,000 institutional and corporate expert resources with FTXT.

Concentrated on " FTXT Sites " , the Company will bridge the gap among strategic elements such as users, organisations, products and markets, give full play to the brand power and influence of the open innovation platform, and build up core technical alliances with high-end talents to continuously overcome technical challenges in the industry. We will create an open industrial innovation ecology system to promote technology and product capabilities with a faster speed and lower cost and enhance the competitiveness of the innovation ecology.

Strong Incentive Talent Strategy

Equity incentive plan

The Company adopts a flexible equity incentive plan to attract and retain talents inside and outside the Company and stimulate the enthusiasm and creativity of management and employees, contributing to the Company's growth. The Company has set up 3 partnership platforms to grant equities to employees. The equity pool is capped at 15% of the Company's equity, with a wide variety of incentives. The incentive plan is available to senior management, middle and front-line management, core technology/business backbone, high potential talents, new talents enrolled, etc., with wide coverage. At present, two batches of equity incentive plans have been implemented, covering 360+ cases. Next, the Company will proceed with the vision of " providing steady and sustained incentives " and keep increasing the forms, effects and coverage of incentives in an effort to link the incentive and performance in the long term.

Special incentive plan

FTXT is committed to changing the way people live with advanced technologies. The Company highly values talent attraction and development and has developed wide-range incentive policies for talents, covering R&D, sales, business and other departments. The flexible policies for recruitment, employment and retention of talents have consolidated the team’ s competitiveness.

R&D incentive:

This result-oriented incentive is aimed at development teams (R&D, production, supporting, quality, etc.) for platform-based industrialisation R&D projects, pre-research projects and product line projects and is designed to encourage project leaders to guarantee the quality of end users.

Functional task incentive:

To support market development, the realisation of products and key technologies, this incentive policy is established to provide resource support to task participants.

Patent incentive:

It is aimed at employees who make a creative contribution in the process of invention, such as R&D personnel, with the goal of making technology patents.

Sales incentive:

To achieve an integrated solution centring on satisfying customer value and focusing on vehicle purchase platforms, hydrogen refuelling stations and products, the Company persists in the principle of more pay for greater sales and has set hierarchical dividends for account managers and core support personnel of customer product lines.

Technical task incentive:

To motivate R&D of forward-looking technologies (new functions, algorithms, materials and processes), the Company has set up relevant guarantee and incentive plans for major technical tasks and encouraged technical teams to tackle industrial challenges.

Proactivity incentive:

To create a culture of greater proactivity and enhance employees' sense of responsibility and honour, the Company encourages dedicated and aggressive business personnel of various departments by praising and recognising their outstanding performance.

Talent empowerment and training

FTXT makes efforts to create an inclusive, open and equal workplace where employees feel free to display their talents and get work opportunities globally. The Company has defined a clear management system which contains a framework of " four career paths and seven development directions concerning levels and positions " , vertically divided channels and job sequences, and horizontally segmented sequence levels. To be specific, adaptive career paths for promotion are available to all employees concerning their positions and levels, and the correspondence between levels has been clarified. Meanwhile, the Company ensures and encourages the positive rotation of employees and delegates responsibilities with correlation to talents. Employees are encouraged to choose a promotion path and display their talents based on their own intentions and specialities.

We hope that every employee can be a better self at FTXT. To support the development of employees, the Company provides them with abundant learning and training opportunities by stages and professional skills. In addition, the Company introduces Haixue, an e-learning platform, which offers learning sections covering general, management, marketing, function and supply chain and other modules to encourage employees to keep learning and growing in both training and work and enhance their abilities and fulfil their values.

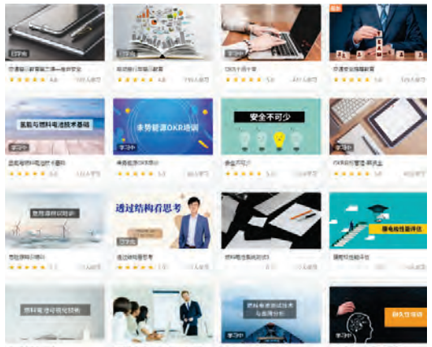
Cultivating diversified and inter-disciplinary talents

Employees are always the competitive advantage of the Company for sustainable development. The Company encourages positive internal talent mobility. In-company job transfer is available, allowing employees to try different job duties. Employees can also apply for work opportunities in overseas subsidiaries to enrich their work experience. In addition to satisfying employees' demand for self-development, the Company's talents policy is beneficial to building diversified teams continuously and strengthening communication among talents and technologies between domestic and overseas FTXT subsidiaries, realising resource sharing and co-development and empowering research and development of world-leading products.

FTXT Subsidiary in Canada

Hydrogen Energy School - online e-learning platform

To cultivate talents required in the hydrogen energy industry, the Company has established a " Hydrogen Energy School " with expertise in hydrogen energy separately on the Haixue platform, aiming at " creating an exclusive learning and training corner focusing on professional skills for hydrogen energy talents " . The " Hydrogen Energy School " has 117 courses covering professional skills, management, practice, research sharing, new employee orientation, etc. The school is designed to realise the accumulation, management and dissemination of internal knowledge, strengthen communication among departments, empower and cultivate hydrogen energy talents through a mode of graded classified learning courses with internal and external resources.


Hydrogen Energy School

Training camp of " Hydrogen Energy Youth Talents Programme " for graduates in class of 2022

In July 2022, the exclusive training camp of the " Hydrogen Energy Youth Talents Programme " for graduates was officially kicked off to help new employees better adapt to the work environment, which is quite different from their campus life. The Company launched courses including "Discover FTXT", workplace skills, daily tips, quality control, integrity culture, basic financial knowledge, information security and work safety for newcomers. Each instructor will share all his/her expertise with newcomers to help them fully understand FTXT and gain an insight into the Company's culture and future development direction. After the training on theoretical knowledge, the newcomers are invited to visit the hydrogen technology energy centre, try major products of FTXT and re-understand the hydrogen energy industry.

Creating a Sustainable Workplace

Competitive salaries and benefits

Adhering to the people-oriented principle, FTXT provides employees with a competitive salary and performance system to share the development results with employees. As for benefits, the Company has developed and implemented diversified and caring welfare policies covering health, life and financial security and other dimensions, such as onboarding gifts, canteen, talent subsidies, vehicle purchase discounts, fuel subsidies, summer vacation, birthday gift coupon and physical examination. Employees and their families are accompanied by these benefits at different stages of their life, allowing them to truly experience the warmth and care provided by the company.

Perks

Multi-culture development

The Company attaches great importance to employees' daily working and living environment, organises multicultural activities, and cares for employees to make them truly feel satisfied, happy and secure.

Family Day

Family Day is a bridge between an enterprise and an employee' s family. Therefore, the Company values and organises activities on Family Day to promote the corporate culture and enhance mutual communication between the Company and employees, as well as their families, enabling employees' families to better understand and accept the Company.

The first " Family Day " at FTXT

Women's Day activity

The Company carried out the Women' s Day activity to express appreciation to female employees for their hard work and spirit of dedication and their contributions made to the sustainable, healthy, harmonious, and steady development of the Company. The activity enriched the cultural life of female employees, showing the happiness and enthusiasm.


Women's Day activity

FTXT match-making party

With the social development, young people live and work under increasing pressure. To care for our employees, assist them in finding happiness. We organised the match-making party and provided an opportunity for singles to know each other much better.

FTXT match-making party

Employee birthday party

The Company holds collective birthday parties for employees to help them join the big family of FTXT. The Company prepared birthday cakes & gifts for each employee, and together, they played games such as " Pictionary " , enhancing employees' sense of identity and belonging to the company.

Employee birthday party

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STANDARDISED GOVERNANCE **TO EMBRACE THE FUTURE**

Centring on high-quality development, the Company has a beforehand layout for establishing a governance system in line with the standardised requirements of listed companies. In terms of the governance framework, the Company has an experienced management team with diversified industry background. In terms of internal control, the Company has designed and established a high-quality system based on the industry, development stage and management way to ensure the identification of major risks to the business process. To foster a culture of honesty and integrity, the Company has established a code of conduct to clarify the basic standards of business conduct that senior management and employees must adhere to in the business practices. These measures help FTXT standardise corporate governance and facilitate sustainable development.

A High-Quality Internal Control System

FTXT is young and still develops in a rapid way. A well internal control system is essential to FTXT in achieving sustainable development. Based on the strategic goals and rapid expansion of the Company, the key to control internal and external risks is to implement the internal control system with all employees involved and hold the three defence lines of risk management seriously. Only by doing so can the Company bring most of the internal risks and external risks under control. For material risks, key business is subject to special risk management and control. When the internal control system runs effectively, the focus of risk management are put on key business (such as customer credit management and risk management of new business mode) and deep involvement in key stages. This " internal control + risk control to key stages " mode safeguards business development as an effective means.

In 2022, the Company designed and built an internal control system based on the COSO model, which also covered the internal control system for financial reporting to ensure the identification of key risks of business processes, effective maintenance of risk monitoring points, and detailed description of the risks. All these efforts facilitate the standardised governance of the Company. In addition, to create a positive environment for internal control, the Company organised many courses and presentations for managements, the internal control workforce and all employees. Following the listed company standard, the Company conducts internal control evaluation as scheduled every year under the supervision of the Vice President, and the evaluation results are reported to the Board.

Construction of a Culture of Integrity

FTXT operates in accordance with relevant national laws and regulations. Adhering to the basic principle of honesty and integrity, the Company is determined to put an end to corruption and make FTXT a synonym for integrity regarding corporate governance. Furthermore, the Company popularises an excellent corporate culture and projects positive energy to facilitate the implementation of contributing to social progress.

Sustainable supply chain

In the process of cooperation with business partners, FTXT requires a 100% signing of the *Sunshine Agreement* and continuously standardises and improves the integrity conduct of both parties. The Company is committed to maintaining the interests of business partners and the "fair, just, simple and transparent" cooperation platform to create a win-win business environment. The Company actively fulfils social responsibilities and spreads positive energy. In this regard, the Company safeguards the interests of stakeholders and improves the professional quality of employees through a system of the Great Wall Group, which is open to the public to search for information on dishonest persons and enterprises and information disclosure and social supervision. Partners with dishonesty, corruption or other records will be included in the *Dishonesty Blacklist*, which is shared with the public together with anti-fraud experience. The Company works hard with business partners to build an integrity, green and healthy business environment.

Zero tolerance for corruption

As a subsidiary of Great Wall Holding Group, FTXT' s integrity culture is aligned with that of Great Wall Group. The Company is committed to creating a fair, just, simple and transparent workplace and promotion platform for all employees. For employees who seriously act with integrity, the Company will fully support them in career development. In anti-corruption actions, the Company has a zero-tolerance attitude towards anyone who challenges the integrity control system. Any corrupt behaviours will be dealt with decisively and never be condoned, regardless of the amount that involved. To this end, the Company puts anti-corruption notices everywhere in the office area, showing the whistleblowing channels to all employees.

Anti-corruption notices in FTXT

Culture of integrity

FTXT has integrated the culture of integrity into the daily management system and the whole training process starting from the onboarding training. There is a special " integrity " section in the e-learning platform Haixue. All employees are encouraged to attend the training sessions. In addition, the Company has established a WeChat account of " FTXT integrity " for daily management and take monthly exams relating to integrity. By finishing these tasks, they can raise their awareness of integrity and make a self-check.

WeChat account " FTXT integrity "

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APPENDICES

Key Performance Indicators (KPI)

KPI	Unit	2022
Total GHG emissions[1]	tCO2e	358
Total waste gas emissions	tonne	0.056
• VOCs emissions	tonne	0.056
Total wastewater discharge	tonne	1,344
Chemical oxygen demand (COD) in wastewater	tonne	0.046
Ammonia nitrogen emission in wastewater	tonne	0.026
Phosphorus emission in wastewater	tonne	0.002
Nitrogen emission in wastewater	tonne	0.038
Wastewater treatment amount	tonne	1,344
Hazardous wastes treatment amount	tonne	12.94
Non-hazardous wastes treatment amount	tonne	1,198
• Recycled non-hazardous waste	tonne	540
• Waste disposed through other methods	tonne	658
Energy consumption saved after energy-saving technology transformation	kWh	15,649
Total electricity consumption	kWh	442,261
Total water consumption	tonne	3,093
Percentage of products sold or shipped subject to recalls	%	0
Number of customer complaints	case	0

KPI	Unit	2022
Total investment in R&D in recent three years	RMB million	422
• Total investment in R&D in 2022	RMB million	194
Percentage of investment in R&D to revenue	%	87
Year-on-year growth rate of R&D expenses	%	25
Total number of R&D personnel	person	449
Number of patent applications[2]	project	1,045
Total number of intellectual property rights obtained[3]	project	554
• Number of national invention patents obtained	project	53
• Number of utility model patents authorised	project	496
• Number of design patents authorised	project	5

[1] The company's greenhouse gas emissions data is primarily composed of Scope 2 (purchased electricity), the greenhouse gas emissions disclosed here are categorized as Scope 2.

[2] To ensure data timeliness, the disclosed data is accurate as of 31 May 2023.

[3] To ensure data timeliness, the disclosed data is accurate as of 31 May 2023.

KPI	Unit	2022
Total number of suppliers	supplier	291
• Total number of suppliers in Hebei province	supplier	15
• Total number of suppliers out of Hebei province	supplier	268
• Total number of overseas suppliers	supplier	8
Number of lawsuits related to employee health and safety	case	0
Number of work safety training sessions	time	59
Total number of employees attending work safety training	person	807
Average training hours of work safety per employee	hour	24.5
Proportion of safety management with certificates	%	33
Proportion of special operation personnel with certificates	%	100
Proportion of special equipment operators with certificates	%	100
Number of comprehensive emergency rescue drills	time	1
Number of special emergency rescue drills for hazardous chemical leakage	time	2
Number of on-site emergency handling drills	time	6
Total number of employees	person	820
• Total number of male employees	person	571
• Total number of female employees	person	249
• Total number of employees aged 30 and below	person	404
• Total number of employees aged between 31 and 40	person	343
• Total number of employees aged between 41 and 50	person	61
• Total number of employees aged 51 and above	person	12

KPI	Unit	2022
• Total Number of employees in Hebei province	person	483
• Total Number of employees out of Hebei province	person	306
• Total Number of overseas employees	person	31
• Total number of employees with master's degrees or above	person	188
• Total number of employees with bachelor' s degree	person	396
• Total number of employees completing junior college courses or below	person	236
Percentage of female employees	%	30.4
Percentage of female employees in management positions at various levels	%	-
• Percentage of female senior management	%	20.0
• Percentage of female middle management	%	23.8
• Percentage of female general management	%	28.6
Training attendance	person-time	7,804
• Training attendance of male employees	person-time	6,090
• Training attendance of female employees	person-time	1,714
• Training attendance of senior employees	person-time	7
• Training attendance of middle employees	person-time	73
• Training attendance of general employees	person-time	7,724
Total training hours of male employees	hour	54,140
Total training hours of female employees	hour	16,919
Employee training activities	project	307
Total employee training costs	RMB thousand	488

Feedback Form

Thank you for reading the *2022 Environmental, Social and Governance (ESG) Report of FTXT*. In order to better meet your needs and provide you with more valuable information, we are looking forward to receiving your feedback and sharing us your valuable opinions and suggestions via ir@ftxt-e.com.

1. What kind of stakeholders below do you belong to?

☐ Government and regulator ☐ Shareholder/Investor ☐ Employee ☐ Customer

☐ Business supplier/contractor ☐ Business partner ☐ Community/Organisation

☐ Media ☐ Others

2. Your overall rating of this report:

☐ Poor ☐ Fair ☐ Good ☐ Excellent

3. Your evaluation of FTXT' s fulfilment of social responsibilities to its stakeholders:

☐ Poor ☐ Fair ☐ Good ☐ Excellent

4. Your opinion on whether this report reflects the environmental and social impacts of FTXT' s fulfilment of social responsibilities:

☐ No ☐ Fair ☐ Yes

5. Do you think the information disclosed in this report is complete?

☐ No ☐ Fair ☐ Yes

6. Do you think the content and format of this report are clear and intelligible?

☐ No ☐ Fair ☐ Yes

7. Other opinions and suggestions for improving FTXT' s fulfilment of social responsibilities and this report:

Thank you for your concern and support for FTXT!

FTXT未势能源

Breaking Frontiers in Technology
Fueling Tomorrow with Hydrogen

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Scan the code to follow the official account

Scan the code to follow FTXT’s Tik Tok account

Scan the code to follow FTXT’s Weibo