



Segway-Ninebot

NINEBOT LIMITED 2024 SUSTAINABILITY REPORT

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INTRODUCTION



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ABOUT THIS REPORT

Overview

This report is the 2024 Sustainability Report released by Ninebot Limited (hereinafter referred to as "Segway-Ninebot," "Segway-Ninebot," or "we"). It comprehensively presents Segway-Ninebot's philosophy, practices, and key progress in sustainability throughout 2024. The report aims to enhance communication and engagement with both internal and external stakeholders. Adhering to the principles of objectivity, standardization, transparency, and comprehensiveness, it primarily discloses Segway-Ninebot's practices and performance in environmental, social, and governance (ESG) areas.

■ Scope of the Report

Unless otherwise specified, this report covers Ninebot Limited, including its major domestic and overseas subsidiaries and offices.

■ Reporting Period

The Sustainability Report is published annually, covering the period from January 1, 2024, to December 31, 2024 (hereinafter referred to as the "reporting period"). To enhance comparability and forward-looking insights, certain sections appropriately reference data from previous years.

■ Basis of Preparation

This report has been prepared in accordance with the "Shanghai Stock Exchange STAR Market Listing Rules", the "Self-Regulatory Guidelines for Listed Companies No. 1 – Standardized Operations", and the "Self-Regulatory Guidelines for Listed Companies No. 14 – Sustainability Reports (Trial)" issued by the Shanghai Stock Exchange. It also references the United Nations Sustainable Development Goals (UN SDGs) and the "Global Reporting Initiative (GRI) Sustainability Reporting Standards". Additionally, it proactively incorporates elements from the "International Financial Reporting Standard S2 – Climate-related Disclosures (IFRS S2)" and the "Ministry of Finance's Enterprise Sustainability Disclosure Standards – General Principles".

■ Information Sources

The information and data disclosed in this report are sourced from Segway-Ninebot's official internal documents, statistical reports, annual reports, and regularly compiled ESG case studies. If statistical methods were adjusted for certain data during the reporting period, resulting in discrepancies with past reports, the information in this report shall prevail. Financial data in this report is presented in yuan (RMB). In the event of inconsistencies with the financial report, the financial report shall take precedence.

■ Approval and Confirmation

This report has been reviewed and approved by the Board of Directors and is released concurrently with the annual report. The Board of Directors undertakes to oversee the contents of this report, ensuring that it contains no false statements or misleading disclosures and is accurate, truthful, and complete.

■ Access

You can download the electronic version of this report from the Shanghai Stock Exchange website (www.sse.com.cn) and the official website of Ninebot Limited (www.ninebot.com) for more information. To gain further insights into our Company, you may also refer to the annual report or visit our website.

This report is published in both Chinese and English. In the event of any discrepancies between the two versions, the Chinese version shall prevail.

Contact Us

If you have any inquiries or suggestions, please contact us through the following channels:

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CHAIRMAN'S ADDRESS

In 2024, as the global economy enters a period of volatility and China progresses toward high-quality development, Segway-Ninebot is honored to be recognized as a key player in China's emerging advanced manufacturing sector, deeply engaged in the globalization wave of China's intelligent manufacturing. Leveraging our strengths in technological innovation, supply chain management, and global market reputation, we have achieved steady growth and continue to lead the global market for innovative short-distance transportation and service robots.

This year, we have deeply implemented the ESG business philosophy and realized four major transformations in our overall operations and organizational structure. First, our industry-leading advantages have become more pronounced, with multiple milestones achieved, including ranking first in global sales of electric scooters, reaching a domestic shipment milestone of six million electric two-wheelers in record time, establishing the world's first border-less lawn-mowing robot brand with 100,000 household users. Second, each Business Unit (BU) has flourished under independent leadership, collectively driving Segway-Ninebot high-quality growth. Third, our regional market penetration has been continuously strengthened, with additional subsidiaries and offices established across major global markets, including Europe, the Americas, and the Asia-Pacific region, further solidifying our local channels and brand advantages. Fourth, our overall business operations have become more systematic. Beyond focusing on our own development, we are also fostering industry-wide innovation and upgrading by investing in the industry and supporting supply chain partners, continuously creating value for users and all stakeholders.

A key priority for us has been integrating corporate operations with social and environmental co-governance. As a hard-tech enterprise, we have maintained industry-leading R&D investment in 2024, securing over 5,600 global intellectual property rights. We have also introduced advanced corporate management models to refine our organizational structure, optimize product development processes, and attract top talent, thereby enhancing market responsiveness and product competitiveness. Furthermore, our highly standardized and automated intelligent production lines, coupled with effective channel management strategies have significantly improved the efficiency of our manufacturing and operational services.

In environmental protection, we actively support China's "dual carbon" strategy by further deepening lean production management. Partnering with supply chain enterprises, we have proactively implemented ESG management standards across major production processes, incorporating eco-friendly materials and promoting energy conservation and emission reduction initiatives to build a green supply chain. Through our electric scooter and electric two-wheelers, we are also enabling global users to embrace greener transportation. As of 2024, Segway-Ninebot has accumulated over 22 million registered users worldwide, with a total global travel distance exceeding 32 billion kilometers. The cumulative reduction in carbon emissions has reached 1.55 billion kilograms, equivalent to planting approximately 86.41 million trees. Additionally, we place great emphasis on low-carbon and safe production, actively conducting third-party carbon verification statements and supporting carbon reduction goals, contributing to the establishment of a new green development framework.

In fulfilling our social responsibility, we have taken the lead in establishing a lithium battery recycling system for electric two-wheelers to address the challenges of retiring old electric vehicles, allowing users to directly participate in the circular economy. Moreover, through electric vehicle safety awareness campaigns, we are aligning with policy directives to enhance public safety and promote the long-term sustainable development of the industry. We are also actively involved in developing international and domestic standards. By the end of 2024, we had led or participated in the formulation and revision of over 100 domestic and international technical standards across various fields, including electric bicycles, self-balancing scooter, electric scooter, service robots, and batteries, effectively bridging gaps in multiple areas and advancing the standardization and internationalization of related industries. Furthermore, we are deeply committed to public welfare, engaging in initiatives such as rural revitalization, disaster relief, poverty alleviation, and educational support, contributing to social harmony and development.

For us, ESG is not just a philosophy but a critical pathway to sustainable corporate development. It represents a new benchmark for listed companies, a core framework for assessing corporate quality, and a crucial challenge that businesses must address in the modern era. To this end, we have established the Strategic and Sustainable Development Committee directly under the Board of Directors, with the Sustainable Development Working Group to oversee Segway-Ninebot's ESG efforts comprehensively. This structure ensures a robust sustainability management framework, integrating ESG principles into corporate governance to guide business operations.

We recognize that as we expand globally, we will inevitably face challenges related to international ESG compliance and other issues. However, we firmly believe that by adhering to regulatory standards, fostering pragmatic innovation, and continuously optimizing our global market presence and green management practices, we can turn challenges into opportunities and achieve high-level growth. Looking ahead, we remain confident in the global economy, with globalization continuing to be a key focus. We will steadfastly uphold our commitment to technological innovation, further expand into global markets, and advance toward our long-term goal: Serve 1 billion individuals worldwide with innovative personal transportation and robotics products, contributing to China's intelligent manufacturing on the global stage.



Segway-Ninebot Founder and Chairman:

Lufeng Gao



About Segway-Ninebot

Segway-Ninebot is a global leader in electric personal mobility products, power sports and home robotics, focusing on user-centric product technology and experience innovation, providing a variety of personal mobility and home service robot products. Founded in 1999 in Bedford, Segway as a pioneer in the field of self-balancing transportation and electric scooters, Ninebot was founded in 2012 in Beijing, China, focusing on exploration and innovation in robotics and personal mobility. In 2015, the two companies were merged strategically to create Ninebot Limited, (Segway- Ninebot), an international company with business across many continents.

Currently, Segway-Ninebot has regional headquarters in Beijing, Dallas, Southern California, Changzhou, Amsterdam, Paris, Barcelona, Cologne and Singapore, employing more than 4,000 people from more than 30 countries. On October 29, 2020, Segway-Ninebot (stock abbreviation: Ninebot Limited) was listed on the STAR Market of the Shanghai Stock Exchange under the stock code 689009, becoming the first company in China to adopt the "VIE + CDR" structure.

Adhering to the mission of "simplifying the movement of people and things, making life more convenient and interesting" (Simply Moving), Segway-Ninebot is committed to simplifying personal travel through cutting-edge robotics and electric drive technology, and continue to develop industry-leading products and services to provide first-class experience for customers.

Segway-Ninebot is more committed to continuously creating and improving its advanced electric drive and hybrid drive technologies, looking forward to working with customers to create a greener and more sustainable future for the world.



Corporate Culture

Mission

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

Vision

Serve 1 billion individuals worldwide with innovative personal transportation and robotics products

Become the coolest and respected Global Top 500 technology company

Reward the staff with the forefront return of the industry

Values

Focus on customers

Value diligence and dedication

Effective innovation as the driving force

Results-oriented



History and Development

SEGWAY®

- 1999 • Segway Inc. was founded in Bedford, USA
- 2002 • Segway PT went on sale to the public
- 2008 • Segway self-balancing scooters entered into the China during the Beijing Olympics

ninebot®

- 2012 • Ninebot was founded in Beijing, China
- 2013 • Launched self-balancing scooter
- 2015 • Segway and Ninebot merged
- 2016 • Segway robotics was established
- 2017 • Launched E-KickScooter
- 2018 • Launched Segway Service robot S1
- 2019 • Launched Off-Road Vehicles and E-two wheelers
- 2020 • Listed on the STAR Market of the Shanghai Stock Exchange
- 2021 • Launched the smart lawn mowing robot
- 2022 • Launched delivery robots Servebot S1 and Delieverbot D2
- 2023 • E-two wheelers shipments reached 2.6 million units
- 2024 • Released the microfilm *Memory Journey* starried by Jackson Yee

Major Products

Self-balancing Scooter and Electric Scooter

Segway-Ninebot launched the all-new off-road SUV scooter, the Segway ZT3 Pro, expanding new sub-application scenarios for electric scooters. It also introduced upgraded versions of the Ninebot electric scooter E2 Plus, F2, and E2 Pro, as well as the C2 Lite children's electric scooter. Through continuous Research & Development investment and product innovation, Segway-Ninebot continues to meet the diversified market needs, strengthen its core competitiveness in the industry, and consolidate its dominant position in the global electric scooter market.

Electric Two-wheelers

Segway-Ninebot continues to optimize its product portfolio by launching multiple new electric two-wheeler models across various market segments. New models include the Orion EVA co-branded edition, the MIX family, the Imaginator C series, the upgraded Voyager F2z 110, the classic smart electric vehicle A2z, the Navigator M+ series, the Magician K series, the E-series MK2, the E300P MK2, and the standard benchmark electric bicycle Mechanic Gen 2 and its Asuka co-branded edition. This diversified product strategy further solidifies Segway-Ninebot's leadership in the electric two-wheelers industry.

E-bike

In January 2024, Segway-Ninebot introduced the Segway E-bike Xyber and Segway E-bike Xafari at the Consumer Electronics Show (CES). In the domestic market, Segway-Ninebot launched the Segway E-bike Xyber, a unique American-style fat-tire crossover model. Segway-Ninebot also innovatively introduced the "Hunting Crossover" concept, which, with its novel design and distinctive style, quickly gained popularity among young Chinese consumers. With its outstanding technology and design, the E-bike series offers enriched functionality, a more comfortable riding experience, and a simplified cycling process, making riding more convenient and enjoyable.

Off-Road Vehicle

Segway-Ninebot's Off-Road vehicle lineup includes the ATV-Snarler, UTV-Fugleman, and SSV-Villain series, catering to various use cases such as mountain riding, recreational racing, farm cargo transport, competitions, and complex terrain traversal. During the reporting period, Segway-Ninebot launched new Off-Road vehicles, Segway AT10 and Segway UT6. With a global presence in over 60 countries and more than 3,000 dealership outlets, Segway-Ninebot is committed to becoming a leading provider of Off-Road mobility solutions.

Lawn-mowing Robots

Driven by its mission to use technology to expand the boundaries of life, Segway-Ninebot has entered the global market with its intelligent lawn-mowing robots, enhancing the lawn-care experience for millions of users. During the reporting period, Segway-Ninebot launched the Segway Navimow X3 series. As the flagship model in the Navimow lawn-mowing robot lineup, the X3 series features rapid charging, a large-diameter cutting disc, and higher operating speeds. These technological innovations have enabled a mowing area-to-charging time ratio twice the industry average, setting a new benchmark for mowing efficiency.

Service Robots

Segway-Ninebot has various delivery robots, including the Ninebot Sugarcube, Ninebot UFO and the Ninebot BaoBao delivery robots, which has achieved a wide expansion in many fields. Ninebot robot mobile platform RMP will continue to focus on the development of the underlying technology, give full play to its advantages in intelligent mobile capabilities, face the mobile robot market, and empower the global service robot industry.

Annual ESG Key Performance

Economic

Total revenue (RMB)

14.20 billion

38.87%

YoY Growth

Net profit attributable to the company's shareholders (RMB)

1.08 billion

81.29%

YoY Growth

Net profit after deducting non-recurring gains and losses (RMB)

1.06 billion

157.24%

YoY Growth

Total assets (RMB)

15.68 billion

44.50%

YoY Growth

Net assets attributable to the company's shareholders (RMB)

6.16 billion

12.82%

YoY Growth

Basic earnings per share (RMB)

15.32
83.03%

YoY Growth

Governance

Information disclosure rating by Shanghai Stock Exchange

A-level

Compliance sessions

20

Covering participants

587

Conducted anti-corruption training sessions for new employees

13

Covering participants

563

Business ethics training among employees

100 %

Held distributor seminar

1

Conducted integrity and frugality initiatives

2

Suppliers signed integrity agreements

95 %

Covering distributors

1,000+

Covering participants

1,000

Environment

Off-Road BU grid-connected a rooftop photovoltaic power system.

Total installed capacity
3.7 MW

Estimated annual output
3.7 million kWh

Total greenhouse gas emissions (Scope 1+Scope 2) amounted
10,038 tons

Global travel distance
32+ billion kilometers

Cumulative carbon emissions
1.55 billion kilograms

Equivalent to planting approximately
86.41 million trees¹

Recyclable packaging parts
70+ kinds

- Electric Self-balancing Scooter and Electric Scooter, Electric Two-wheeler, Off-Road, E-bike, Service Robots, Intelligent Lawn-mowing Robots are ISO 14001 certified;

- With more than 20 types of cartons eliminated, reducing the usage of corrugated cartons over 190,000;

- 57% products of Commercial Mobility BU have completed Life Cycle Assessment (LCA) and carbon footprint certification;

- The Micro Mobility BU improved the packaging size of scooter products, increasing container utilization from 75% to over 85%, effectively reducing transportation-related carbon emissions.

Social

Supplier audit rate
100 %

Complaint resolution rate
100 %

Safety training to employees
16,614

Total employees
4,913

Ethnic minority employees
161

R&D teams accounted for
32.22 %

Quality-focused training
106

Quality assurance seminars
26

Public welfare projects
39

Offline volunteer activity hours
477

Total investment (RMB)
4.41 million

Individuals benefited
1,341

- 100% of suppliers underwent audits, and all suppliers passed quality management certification;

- The 72-hour resolution rate improved from 54% to 84%, a year-on-year increase of 55%;

- Segway-Ninebot passed ISO 27001 information security management system certification, Class II and Class III ;

- Segway-Ninebot set health and safety production goals to ensure 0 major production accidents (major fires, explosions, or equipment failures), 0 environmental pollution incidents, and 0 new occupational disease cases;

- By the end of 2024, Segway-Ninebot have led or participated in the formulation and revision of more than 100 domestic and international technical standards, including 9 international standards such as ISO and IEC, 7 foreign/regional standards, 37 national standards, 6 industry standards, 3 local standards, 27 group standards, and 16 corporate standards;

- Segway-Ninebot used the Gallup Q30 survey to gather employee feedback, with an overall score of 4.25 in 2024;

¹ This part of the data only includes the retail side of the product, excluding the sharing business for the time being, and the full text is the same.

Major Honors of the Year

Brand Image

EqualOcean



2024 Commercial Robot Pioneer Top 10

Daily Economic News



2024 Outstanding Brand Case
for Listed Chinese Companies

Economic Observer



"2024 China International Economic Management
Technology Forum" Core Competency Benchmark Enterprise

Financial Network



2024 Industry Influence Brand

Beijing Federation of Industry and Commerce



Beijing Private Enterprise Top 100 for Social Responsibility

Financial New Media



Annual Best Reputation Product Service Award

Value Transmission

CCTV Finance



Annual Technological Innovation Award

Shanghai Securities News



2024 "SSE-Golden Quality" Corporate
Leadership Award

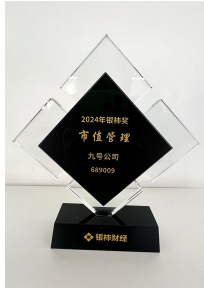
Huaxia Times



2024 Annual Investment Value
Enterprise Gold Cicada Award

Value Transmission

Yinshi Finance



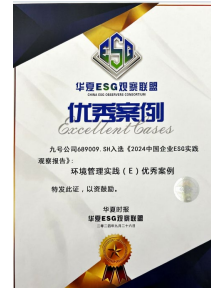
2024 Market Value Management
Silver Cicada Award

Jinmen Finance



2024 Annual Best Institution
Coverage in Investor Relations

Huaxia Times



2024 ESG Excellence Case for
Listed Companies

Cailian Association



2024 Luanlu, the fifth Elite Secretary Award

Yicai



China Corporate Social Responsibility
Technology for Good Contribution Award

Securities Times



18th Sci-Tech Innovation
Board Listed Companies Top 30

Daily Economic News



2024 Best Secretary for Sci-Tech
Innovation Board Listed Companies

Securities Star



Outstanding Enterprise Award for New Productive Forces

Cailian Association



2024 the fifth ESG Pioneer Award

China Listed Companies Association



2024 Sci-Tech Innovation Board
Listed Company Leadership Figures

China Association for Public Companies



2024 Best Practice Award for
Listed Company Board Offices

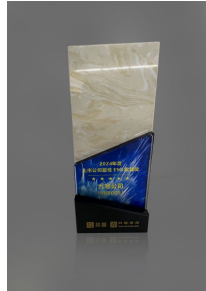
Value Online



2024 Best ESG Practice
Award for Listed Companies

Value Transmission

Value Online



2024 Best ESG Practice Award for Listed Companies

Jinrongjie



2024 Financial Gold Intelligent

Certifications

Guangdong Product Quality
Supervision and Inspection Institute



First Voluntary Certification for New
National Standards for Electric Scooters

National Accreditation Laboratory



CNAS Certification for Nanbo
(Changzhou) Technology Co., Ltd.

International Electrotechnical Commission (IEC)



IEC 1906 Award

Design

Xafari



Bronze Award

Xyber



Silver Award

ST



Finals

Design

ST-IF



2024 Design Award Certificate

iF Design Award (Germany)



Segway Ninebot 01 Winner Certificate

iF Design Award (Germany)



Segway E-Bike Xyber Winner Certificate

iF Design Award (Germany)



Segway E-Bike Xafari Winner Certificate

Red Dot Award



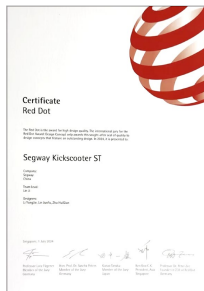
Segway Electric Bike Xyber

Red Dot Award



Segway Electric Bike Xafari

Red Dot Award



Segway Kickscooter ST

A' Design Award



Winner Certificate

A' Design Award



Winner Certificate

01 Efficient Governance

Driving Sustainable Development

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Key Issues

- Sustainable development management
- Stakeholder engagement
- Anti-corruption and bribery
- Anti-competitive behavior

Segway-Ninebot always adheres to strict legal requirements to ensure efficient corporate governance and promote sustainable development. Segway-Ninebot also upholds business ethics and strictly implements compliance management in all business processes, aiming to build a culture of integrity.

Aligning the United Nations Sustainable Development Goals



Efficient Governance System

To ensure the efficient operation of the corporate governance structure, Segway-Ninebot strictly adheres to relevant laws and regulations in aspects such as shareholders' meetings, board operations, information disclosure, and investor relations management. This ensures transparency, legality, and standardization of corporate governance, promoting Segway-Ninebot's sustainable development.

1. Shareholders' Meeting Operations

Segway-Ninebot strictly convenes shareholder meetings in accordance with the Rules of "Shareholders' Meetings of Listed Companies and the Articles of Association" to ensure that every shareholder, especially small and medium-sized shareholders, have equal rights to participate and vote. At the shareholder meetings, shareholders can fully express their opinions and suggestions, safeguarding their legitimate rights and interests. During the reporting period, Segway-Ninebot held 2 shareholder meetings, which were conducted in compliance with laws and regulations, with transparent procedures, fully reflecting Segway-Ninebot's respect for and protection of shareholder interests.

2. Board of Directors Operations

The Board of Directors operates efficiently in accordance with the "Board Meeting Rules" and relevant laws and regulations, continuously optimizing the board's structure and decision-making mechanisms. The Board has established four specialized committees: Audit Committee, Nomination Committee, Strategy and Sustainable Development Committee, and Compensation and Evaluation Committee, to provide strong support for Segway-Ninebot's decision-making. Each committee effectively assists in the implementation of the Company's strategy and provides solid support for sustainable development.

As of the end of the reporting period, the Board of Directors consists of 6 members, with independent directors accounting for 50%. The board members possess professional backgrounds from various industries and extensive corporate management experience, ensuring the comprehensiveness, forward-looking, and innovative nature of Segway-Ninebot's strategic decisions. During the reporting period, the Board of Directors held 10 board meetings, 6 audit committee meetings, 2 strategic committee meetings, and 8 remuneration and evaluation committee meetings. Additionally, in strict compliance with the "Measures for the Administration of Independent Directors of Listed Companies", 7 special meetings for independent directors were convened to ensure the efficiency and transparency of the board's operations.

3. Disclosure and Transparency

Segway-Ninebot strictly follows the rules of the Shanghai Stock Exchange Science and Technology Innovation Board for stock listing and Segway-Ninebot's Information Disclosure Management Measures to ensure that the disclosed information is true, accurate, complete, timely, fair, and clear, safeguarding the right to information of shareholders and investors. Segway-Ninebot designates China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, and the official website of the Shanghai Stock Exchange as the main media for information disclosure, and implements an insider information registration system to ensure the fairness and confidentiality of information disclosure.

Segway-Ninebot actively responds to investors' demands by enhancing the quality of information disclosure, proactively disclosing multi-dimensional information on environmental, social responsibility, and corporate governance. During the reporting period, Segway-Ninebot published one sustainability report (in both Chinese and English), 105 announcements and related materials, and received an A-level evaluation for information disclosure from the Shanghai Stock Exchange, demonstrating the high level of Segway-Ninebot's information disclosure practices.

4. Investor Relations Management

Segway-Ninebot places great emphasis on investor relations management, with the Chairman, the Board Secretary, and the Securities Affairs Representative personally engaging in investor communication and exchanges. During the reporting period, Segway-Ninebot held three performance briefing sessions, released three "Financial Report in One Glance" documents, and organized investor visits to Changzhou. Throughout the year, Segway-Ninebot hosted over a hundred on-site investor research visits, conference calls, and actively disseminated over 900 pieces of company information through platforms such as Snowball, Tonghuashun, and Oriental Fortune, ensuring investors' right to information.

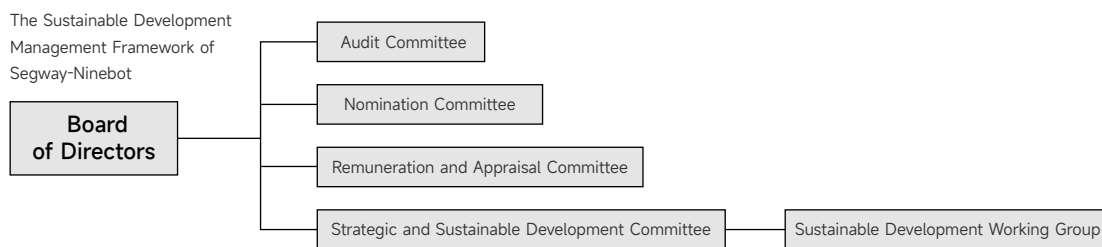
In addition, Segway-Ninebot maintains communication with investors through various channels such as the Shanghai Stock Exchange Interactive Platform, email, and telephone. Segway-Ninebot continues to monitor and incorporate feedback from investors and the media, enhancing the two-way interaction and understanding between Segway-Ninebot and investors, and promoting a healthy interaction between Segway-Ninebot and the capital market.

Practicing Sustainable Development Management

Segway-Ninebot upholds the concept of sustainable development by establishing a comprehensive sustainable development management framework, actively engaging with stakeholders, conducting substantive issue assessments, and strengthening ESG risk management. This drives high-quality development of corporate governance, ensuring long-term and stable operations.

1. Sustainable Development Management Framework

Segway-Ninebot places a high priority on ESG management. Segway-Ninebot has established a robust management structure composed of the Board of Directors, the Strategic and Sustainable Development Committee, and the Sustainable Development Working Group to ensure the effective implementation and continuous improvement of sustainability-related initiatives. This framework collectively drives Segway-Ninebot's sustainable development in the environmental, social, and governance domains, ensuring the efficient execution of Segway-Ninebot's sustainable development strategy. In 2024, Segway-Ninebot actively organized employee training on sustainable development and uploaded relevant learning materials to Ninebot Academy to further enhance employees' understanding and practice of sustainable development principles.



Hierarchy	Functions
Board of Directors	- Review and approve Segway-Ninebot's sustainable development strategy and goals, significant proposals, management structure, sustainable development policies, etc. - Authorize Segway-Ninebot's sustainable development disclosure documents, including but not limited to the sustainability report.
Strategic and Sustainable Development Committee	- Implement the sustainable development strategic goals set by the Board of Directors to drive the implementation of key issues. - Identify and control risks and opportunities related to sustainable development to ensure effective management of sustainability matters in Segway-Ninebot's daily operations. - Guide and manage the daily implementation of Segway-Ninebot's sustainability work, regularly assess progress and effectiveness. - Review and submit sustainable development disclosure documents to the Board to ensure timely and transparent information disclosure.
Sustainable Development Working Group	- Organize and coordinate the implementation of sustainable development-related work by various executing units to ensure the realization of strategic objectives. - Supervise and evaluate the execution of Segway-Ninebot's sustainable development work, including work direction, content, budget expenditures, and goal achievement. - Develop and revise Segway-Ninebot's sustainable development management system, work plans, and implementation schemes, and track their execution. - Responsible for collecting, summarizing, and compiling information and report documents related to sustainable development to ensure accuracy and completeness of information. - Provide progress updates to the Strategic and Sustainable Development Committee, make rational proposals, and continuously optimize Segway-Ninebot's sustainable development management framework.

2.Sustainable Development Strategy

Segway-Ninebot aims to become an industry benchmark in sustainable development management, adhering to the vision of "Deep Integration of Sustainable Development and Business Value." Segway-Ninebot is committed to setting a benchmark for sustainable development disclosure among listed companies, providing transparent, comprehensive, and high-quality information disclosure for investors and society, accepting public supervision, and driving continuous improvement within Segway-Ninebot.

To ensure business compliance, Segway-Ninebot has established a comprehensive management system that deeply integrates the concept of sustainable development into corporate strategy and operations. From green supply chain management to safeguarding employee rights, from innovative technology research and development to community engagement in public welfare, we comprehensively implement the concept of sustainable development. By optimizing internal governance structures, we ensure the scientific, transparent, and fair decision-making processes.

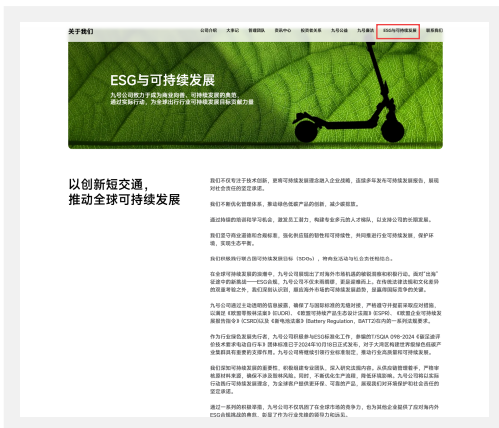
Segway-Ninebot firmly believes that sustainable development is at the core of long-term value for Segway-Ninebot. We are committed to leading the industry trends through concrete actions, creating value for shareholders, contributing to society, and driving global green economy transformation and social well-being enhancement.

3.Sustainable Development Training

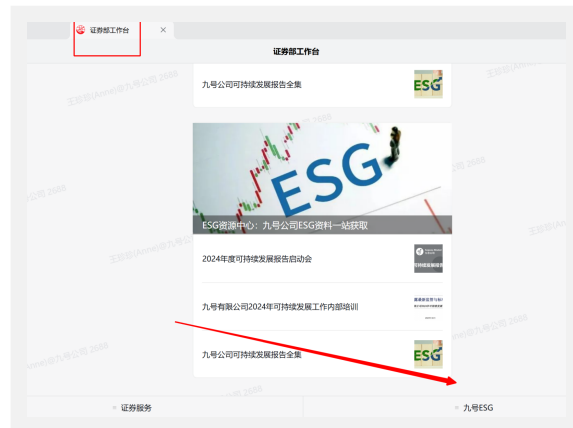
In 2024, Segway-Ninebot significantly enhanced employees' understanding and practice of sustainable development concepts by establishing a diverse internal training system. Segway-Ninebot created an ESG and sustainable development section on its official website, allowing employees to stay updated on the latest developments in the field. To facilitate quick access to ESG information, Segway-Ninebot embedded ESG content in the securities department's workstation and uploaded various training materials, including PPTs and videos, to the Ninebot Academy. This initiative helps employees grasp the core concepts and practical applications of ESG comprehensively. Through online learning, employees can flexibly enhance their ESG literacy based on their schedules. Segway-Ninebot will further deepen multidimensional ESG training to raise ESG awareness among all employees, laying a solid foundation for Segway-Ninebot's ESG efforts.



Segway-Ninebot Academy Online Classroom



Segway-Ninebot's Official Website



Securities Department ESG Column

4.Stakeholders Engagement

Segway-Ninebot places great importance on communicating with stakeholders. Annually, Segway-Ninebot actively engages with shareholders, customers, employees, government, suppliers, and communities through various channels to gather feedback. When necessary, we increase the frequency of communication with stakeholders to enhance the quality of sustainable development information disclosure and operational transparency.

	Stakeholder Expectations	Engagement Mechanisms	Segway-Ninebot's Response
Shareholders / Investors	• Preventing operational risks • Promoting innovation • Mitigating significant sustainability risks • Reducing emissions of pollutants • Offering green products • Lowering energy consumption	• Shareholders' meeting • Company announcement • Visitor reception • Performance briefing • Roadshow	• Efficient Governance System • Practicing Sustainable Development Management • Upholding Business Ethics • Strengthening Environmental Management • Contributing to Climate Neutrality • Developing Green Products • Driving Technological Innovation
Customers / Distributors	• High product quality • Comprehensive customer service • Safeguarding customer legal rights • Providing green products • Protecting customer privacy	• Customer/dealer daily communication • Customer complaint handling and feedback • Customer satisfaction survey	• Ensuring Product Quality • Enhancing Customer Service • Developing Green Products • Strengthening Information Security and Customer Privacy Protection
Employees	• Ensuring employee rights • Caring for employee safety and health • Providing fair promotion and development opportunities • Protecting employee privacy	• Employment contract • Employee engagement • Employee Training • Employee satisfaction survey	• Protecting Employee Rights • Supporting Talent Development • Safeguarding Occupational Health • Strengthening Information Security and Customer Privacy Protection
Government / Regulators	• Compliance with laws and regulations • Reducing emissions of pollutants • Lowering energy consumption • Ensuring information security	• Inspection and reception • Annual report • Document submission • Company website	• Efficient Governance System • Upholding Business Ethics • Strengthening Environmental Management • Contributing to Climate Neutrality • Strengthening Information Security and Customer Privacy Protection
Suppliers	• Responsible sourcing • Contract compliance • Mutual benefit • Offering green products • Reducing energy consumption	• Business Contracts and Agreements • Open Bidding • Supplier Conference • Supplier Training	• Lifecycle Management • Enhancing Supply Chain Resilience • Empowering Suppliers
communities	• Shared prosperity • Philanthropy and charity	• Charitable activities	• Promoting Rural Revitalization • Engaging in Social Welfare Initiatives

5. Materiality Issues Assessment

Segway-Ninebot places a high importance on assessing the significance of sustainability issues. Segway-Ninebot extensively references the relevant guidelines of the Shanghai Stock Exchange, United Nations Sustainable Development Goals (UN SDGs), Global Reporting Initiative (GRI) Standards, International Financial Reporting Standards 2 on climate-related disclosures (IFRS S2), and the Ministry of Finance's "Guidelines on Corporate Sustainability Disclosure - Basic Guidelines". Drawing from practical experience of listed companies in China, Segway-Ninebot has conducted a thorough initial screening of issues through a scientifically rigorous evaluation process. Segway-Ninebot does not engage in scientific research or technological development activities in sensitive areas such as life sciences or artificial intelligence, and there have been no instances of overdue payments to small and medium-sized enterprises during the reporting period, hence excluding issues related to technology ethics and equal treatment of small and medium-sized enterprises. To ensure the scientific and forward-looking nature of the issue assessment, a dual materiality assessment approach² has been adopted, combining stakeholder surveys and internal discussions to identify issues that have significant impacts on Segway-Ninebot and its stakeholders.

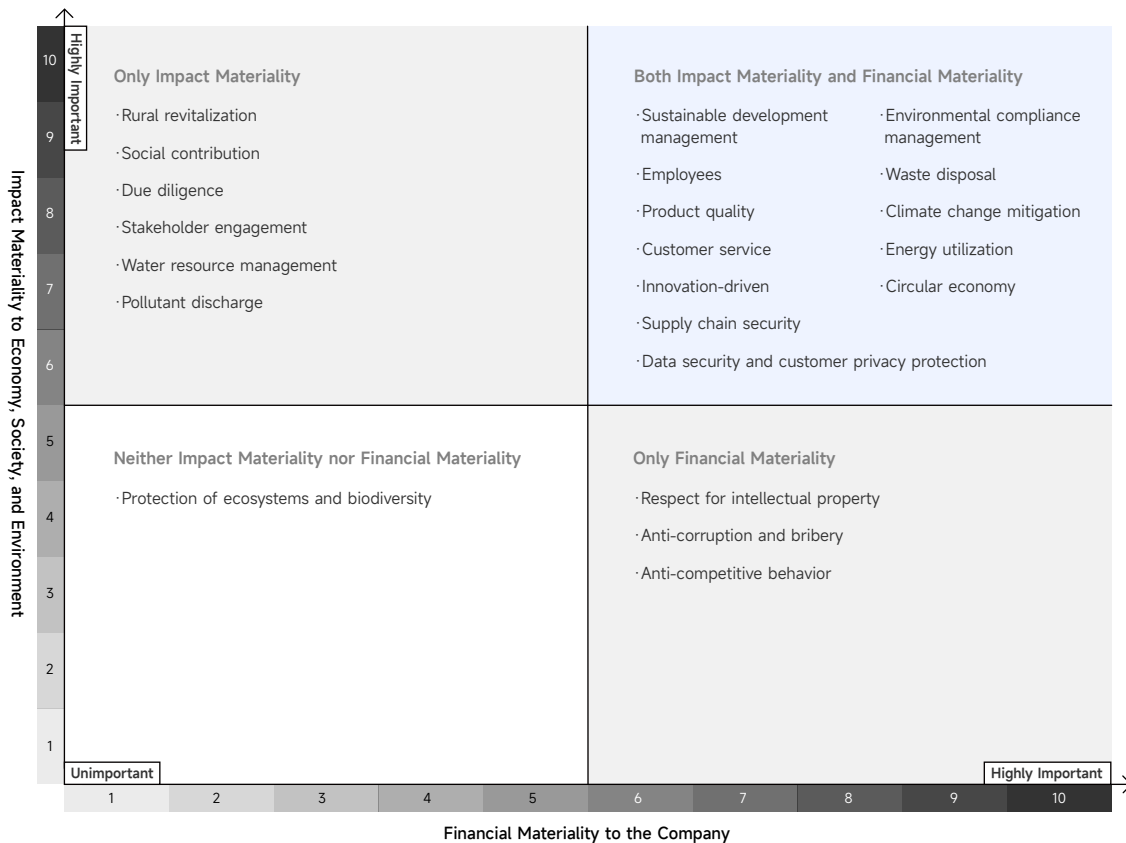
To ensure the systematic and comprehensive evaluation of issues, Segway-Ninebot conducted a detailed issue identification and assessment process in three steps as follows:

1. Issues Screening	2. Dual Materiality Assessment Analysis	3. Issues Confirmation and Approval
Segway-Ninebot integrates industry trends, corporate strategies, international standards, and relevant regulations to extensively identify key ESG issues. This ensures that these issues align closely with Segway-Ninebot's development direction and hold long-term strategic significance.	Segway-Ninebot comprehensively assesses the impact and likelihood of various issues through stakeholder surveys and ratings from internal and external sustainability experts. Further analysis is conducted to refine the financial and non-financial dimensions, resulting in the 2024 Materiality Matrix. This matrix determines the key material issues and their prioritization for the current year.	Segway-Ninebot will submit the identified key issues for screening to the Board of Directors for confirmation and approval. Through the Board's review, it ensures that all issues align with Segway-Ninebot's overall sustainable development strategy and adequately address stakeholders' expectations.

² **Financial Materiality:** Whether the company anticipates a significant impact on its business model, operations, development strategy, financial position, operating results, cash flow, financing methods, and costs in the short, medium, and long term.

Impact Materiality: Whether the company's performance on a given topic will have a significant impact on the economy, society, and the environment.

Based on the evaluation steps above, Ninebot Limited has developed a relevant materiality matrix and quantified the priority of each issue. Through a dual-dimensional analysis of impact significance and financial importance, Segway-Ninebot has identified a total of 20 significant issues. Among them, 12 issues are both financially important and have impact significance, 3 issues are only financially important, and 6 issues are solely of impact significance.



Environmental	Social	Governance
· Environmental compliance management · Waste disposal · Climate change mitigation · Energy utilization · Water resource management · Circular economy · Pollutant discharge · Protection of ecosystems and biodiversity	· Employees · Product quality · Customer service · Innovation-driven · Supply chain security · Data security and customer privacy protection · Rural revitalization · Social contribution	· Sustainable development management · Stakeholder engagement · Respect for intellectual property · Due diligence · Anti-corruption and bribery · Anti-competitive behavior

6. Sustainable Development Risk Management

Segway-Ninebot conducted a comprehensive analysis of issues with dual significance, focusing on assessing the scope of impact, related risks and opportunities, as well as affected stakeholders. Based on this analysis, Segway-Ninebot disclosed in the report detailed management measures and response actions for each significant issue to ensure transparency and sustainability.

At the operational level, Segway-Ninebot has strengthened overall management of various sustainability issues through a robust risk management and internal control system. Segway-Ninebot rigorously controls relevant risks to ensure readiness to address external environmental changes and potential challenges. Additionally, Segway-Ninebot actively identifies and seizes opportunities arising from these issues, driving substantial development in sustainable practices through innovation and optimizing business processes.

Materiality Issues	Affected Stakeholders	Risk Description	Opportunity Description	Financial Significance	Impact Significance	Impact Period	Response
Environmental compliance management	Shareholders and investors, government and regulatory agencies, community.	Non-compliance with environmental regulations may result in fines, penalties, reputational damage, impacting Segway-Ninebot's operations and financial performance.	Segway-Ninebot actively complies with environmental regulations to enhance its green image, garner government support, boost investor confidence, and drive sustainable development.	★★★★ ★☆☆	★★★★ ★★★	Medium to long term	Strengthening Environmental Management
Waste disposal	Shareholders and investors, government and regulatory agencies, community.	Improper waste disposal may lead to environmental pollution, resulting in penalties and reputational damage.	By recycling waste, reducing costs, enhancing environmental image, attracting ESG investors and partners.	★★★★ ☆☆☆	★★★★ ★★★	Medium to long term	Strengthening Environmental Management
Climate change mitigation	Shareholders, investors, customers, government and regulatory agencies, and communities.	Extreme weather conditions and policy changes may impact the business, increasing production costs and risks of resource scarcity.	Utilizing low-carbon technology and green energy solutions to enhance climate change resilience, securing government support, and attracting green investments.	★★★★ ★★★	★★★★ ★★★	long term	Contributing to Climate Neutrality
Energy utilization	Shareholders and investors, government and regulatory agencies, suppliers	Fluctuations in energy prices and unstable supply may impact operating costs, especially in high energy-intensive industries.	Enhancing energy efficiency, utilizing clean energy, reducing costs, strengthening green certification, and boosting competitiveness.	★★★★ ★★★	★★★★ ☆☆☆	Short to medium term.	Strengthening Environmental Management
Water resource management	Shareholders and investors, government and regulatory agencies, communities.	Water scarcity or improper usage may lead to production interruptions, increased costs, or pollution issues.	Enhancing water resource efficiency, reducing water treatment costs, strengthening social responsibility, and gaining government support and environmental recognition.	★★★☆☆ ☆☆☆	★★★★ ★★★	Medium to long term	Strengthening Environmental Management
Circular economy	Shareholders and investors, suppliers, customers, government and regulatory agencies.	Failure to promote a circular economy model may result in resource wastage, legal risks, and decreased market competitiveness.	Drive circular economy to reduce procurement costs, enhance resource efficiency, attract green investments, and expand market share.	★★★★ ☆☆☆	★★★★ ☆☆☆	Medium to long term	Developing Green Products

Materiality Issues	Affected stakeholders	Risk Description	Opportunity Description	Financial Significance	Impact Significance	Impact Period	Response
Pollutant discharge	Government regulatory agencies, communities, shareholders and investors, customers.	Exceeding emissions standards may result in regulatory penalties, environmental litigation, and damage to brand reputation; pollution issues in the supply chain may impact business continuity.	By upgrading technology and implementing clean production to reduce emissions, enhancing environmental compliance, obtaining green supply chain certification, and improving market competitiveness.	★★★☆☆ ☆☆	★★★★ ☆☆	Medium to long term	Strengthening Environmental Management
Employees	Employee	Employee turnover or occupational safety issues may impact production efficiency and Segway-Ninebot's reputation.	Providing career development opportunities and competitive benefits enhances employee satisfaction and loyalty, boosts productivity, and fosters a positive company culture.	★★★★ ★★	★★★★ ☆☆	Short to medium term	Protecting Employee Rights Supporting Talent Development Safeguarding Occupational Health
Product quality	Customers, shareholders and investors, suppliers	Quality issues in products may lead to customer churn, brand damage, legal liabilities, and a decrease in market share.	Enhancing quality control and innovation capabilities to strengthen market competitiveness and brand reputation, attracting more customers and partners.	★★★★ ★★	★★★★ ★★	Short-term to long-term	Ensuring Product Quality
Customer service	Customers, shareholders, and investors.	Poor customer service quality may lead to customer churn, impact brand image, and result in a decrease in market share.	Enhancing customer service quality to increase customer loyalty and satisfaction, expanding customer base, and boosting revenue.	★★★★ ★★	★★★★ ☆☆	Short to medium term	Enhancing Customer Service
Innovation-driven	Shareholders, investors, and customers.	Lack of innovation may lead to a decrease in market competitiveness, hindering the ability to meet market changes and customer demands.	Continual innovation drives product and service upgrades to meet market demands, enhance market share, attract more investments, and customers.	★★★★ ★★	★★★★ ☆☆	Medium to long term	Driving Technological Innovation
Supply chain security	Shareholders, investors, customers, suppliers, government, and regulatory authorities.	Supply chain disruptions or instability may result in production delays, increased costs, and reputation damage.	Optimize supply chain management by establishing diversified supply channels to enhance supply chain resilience, increase customer trust, and mitigate risks.	★★★★ ★★	★★★★ ☆☆	Short to medium term	Enhancing Supply Chain Resilience
Data security and customer privacy protection	Customers, employees, government, and regulatory bodies.	Data breaches and inadequate privacy protection may result in loss of customer trust, legal liabilities, and fines.	Enhancing data protection measures to improve customer privacy security, increase customer loyalty, comply with regulatory requirements, and enhance brand reputation.	★★★★ ☆☆	★★★★ ☆☆	Medium to long term	Strengthening Information Security and Customer Privacy Protection
Rural revitalization	Government and regulatory bodies, communities, shareholders, and investors.	Failure to effectively drive rural revitalization may result in insufficient policy support, impacting Segway-Ninebot's relationship with the community.	Support rural revitalization policies, participate in rural construction projects, enhance Segway-Ninebot's social responsibility image, and gain government support and incentives.	★★☆☆☆ ☆☆	★★★★ ☆☆	Medium to long term	Promoting Rural Revitalization

Materiality Issues	Affected stakeholders	Risk Description	Opportunity Description	Financial Significance	Impact Significance	Impact Period	Response
Social contribution	Community, Shareholders and Investors, Employees, Government and Regulatory Authorities	Neglecting social contributions may lead to strained community relations, damage to the brand image, and missed opportunities from social responsibility.	Enhancing brand image, strengthening community relations, and gaining government and public recognition through active social contribution activities.	★★★☆☆	★★★★☆☆	Medium to long term	Engaging in Social Welfare Initiatives
Sustainable development management	Shareholders and investors, government and regulatory agencies, customers.	Failure to effectively promote sustainability may lead to a long-term decline in Segway-Ninebot's competitiveness and missed opportunities for green investments.	By implementing a sustainable development strategy, attracting green investments, enhancing market competitiveness, and driving long-term business growth, Segway-Ninebot aims to promote ESG initiatives.	★★★★☆☆	★★★★☆☆	Long-term	Practicing Sustainable Development Management
Stakeholder engagement	Customers, shareholders and investors, employees, suppliers, government and regulatory agencies.	Poor communication can lead to misunderstandings, lack of trust, and impact stakeholder support and cooperation.	Enhancing transparency through proactive communication to build trust and support among stakeholders, driving long-term development of collaborative relationships.	★★★☆☆	★★★★☆☆	Short to medium term	Practicing Sustainable Development Management
Respect for intellectual property	Shareholders, investors, customers, and suppliers	Intellectual property infringement may result in legal disputes, financial losses, and damage to brand reputation.	By enhancing intellectual property protection, Segway-Ninebot can strengthen its technological advantage, increase market competitiveness, and secure collaboration opportunities.	★★★★☆☆	★★☆☆☆☆	Medium to long term	Driving Technological Innovation
Due diligence	Government, regulatory agencies, suppliers	Lack of due diligence may lead to operational risks, compliance issues, and harm Segway-Ninebot's financials and reputation.	Enhancing due diligence to ensure the compliance of partners, reduce risks, and promote robust business collaboration.	★★★☆☆	★★★★☆☆	Short to medium term	Enhancing Supply Chain Resilience
Anti-corruption and bribery	Government and regulatory bodies, shareholders and investors, employees	Commercial bribery and corruption may result in legal proceedings, damage to Segway-Ninebot's reputation, and fines.	Promoting integrity in operations to enhance Segway-Ninebot's reputation, build trust with government and clients, and mitigate legal risks.	★★★★★☆☆	★★★☆☆☆☆	Long-term	Upholding Business Ethics
Anti-competitive behavior	Shareholders and investors, customers/dealers, suppliers, government and regulatory agencies.	Unfair competition practices may result in legal sanctions, a decrease in market share, and unwarranted competition from rivals engaging in unfair practices.	Enhancing market reputation through fair competition to ensure long-term market share stability and strengthen trust with customers and partners.	★★★★☆☆	★★★☆☆☆☆	Medium to long term	Upholding Business Ethics

Upholding Business Ethics

Since its establishment, Segway-Ninebot has always adhered to business ethics, upheld the business philosophy of operating in accordance with the law and with integrity, implemented compliance management in all business processes, and strived to build organizational capabilities and competitiveness with a core of integrity culture. Segway-Ninebot strictly enforces a "zero tolerance for corruption" policy, integrates integrity risk prevention throughout the entire operation, establishes a sound domestic and international integrity risk prevention mechanism, and ensures the creation of a corporate atmosphere of "no tolerance, no ability, no desire" for corruption both internally and externally.

1. Integrity Management

Segway-Ninebot strictly adheres to laws and regulations such as the Provisional Regulations on Prohibiting Commercial Bribery, and has established regulations such as the Gift "Management System, Whistleblower Management System, and Integrity Commitment Letter" to help employees understand professional ethics and promote the comprehensive implementation of integrity management.

Segway-Ninebot has established a top-down business ethics and compliance management framework to ensure strict adherence to compliance standards by all employees. The Segway-Ninebot Board of Directors and Internal Audit Committee are responsible for overall supervision of Segway-Ninebot's business ethics performance. The Compliance Department, as the primary executing department, is responsible for building a culture of integrity and handling violations of business ethics, and regularly reports investigation results and disposal recommendations to the Internal Audit Committee.

Segway-Ninebot conducts annual business ethics audits on departments with high corruption risks and high capital intensity to identify and address ethics risks promptly, ensuring enhanced integrity risk prevention capabilities. In 2024, a total of 14 audit projects were conducted, comprehensively screening common business ethics risks across Segway-Ninebot's business lines to ensure the effectiveness of compliance management.

2. Whistleblowing Procedure

To uphold a fair and transparent business order, and create an integrity and just corporate operating environment, Segway-Ninebot has established various reporting channels to receive reports from all sectors. In order to ensure transparent and efficient integrity management, Segway-Ninebot has set up diverse reporting channels, including hotline, email, and We-chat, while strictly protecting the personal information of whistle-blowers to prevent any retaliatory actions due to reporting. Additionally, Segway-Ninebot rewards whistle-blowers and, based on the report, may grant immunity, business development protection, or partnership upgrades to partners who proactively provide report information. For all types of whistleblowing, Segway-Ninebot will reward whistle-blowers with 50% of the involved amount, with a maximum reward of 1 million yuan, encouraging employees and partners to actively participate in clean supervision.

Whistleblowing Channels for Business Ethics

Report Hotline: 010-61190420

Report Email: jubao@ninebot.com

Report QQ: 3622836100

We-chat: Official account "Integrity Ninebot"

3. Integrity Promotion and Training

Segway-Ninebot's Internal Audit Committee and Security Department jointly promote the establishment and dissemination of an integrity culture system, regularly conducting integrity education activities such as specialized training, lectures by external experts from the public security and judicial sectors, reporting and donating gifts for charity, donating clean funds for public welfare, and screening integrity governance documentaries. These activities aim to create an integrity atmosphere based on the fear of corruption, the integrity of systems, and the consciousness of resisting corruption, continuously strengthening employees' integrity awareness. In 2024, Segway-Ninebot conducted 1 director-level business ethics advocacy event, 13 new employee business ethics training sessions, covering 563 participants. Additionally, Segway-Ninebot organized a group-wide integrity test with a participation rate exceeding 99% and a pass rate of over 85%. Regular activities where employees attend court hearings to enhance the integrity awareness of management representatives are also held to further strengthen the implementation of an integrity culture.



Conduct integrity training for all employees



Provide integrity reminders to all employees during holidays

4. Partnership with Integrity Management

While promoting internal integrity, Segway-Ninebot actively collaborates with partners to create an integrity business environment. Segway-Ninebot and partners have signed integrity agreements, advocated integrity concepts at supplier and dealer conferences, distributed promotional materials, and issued integrity festival proposals to ensure partners adhere to the same business ethics standards. In 2024, Segway-Ninebot held one dealer advocacy event and conducted two integrity festival initiatives, reaching over two thousand individuals.

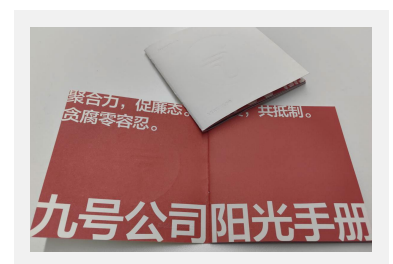
Segway-Ninebot adheres to the principle of prevention first and enforcement second. While continuously improving systems, establishing frameworks, and conducting training, Segway-Ninebot strongly combats any behavior that crosses the red lines set by Segway-Ninebot. For partners who violate the integrity agreement, Segway-Ninebot strictly enforces contractual responsibilities and blacklists partners who do not cooperate with investigations, never to collaborate again.



Representatives of Segway-Ninebot employees entered the court for observation



Distributor Conference



Segway-Ninebot Sunlight Handbook

5.Integrity and Transparent Cooperation

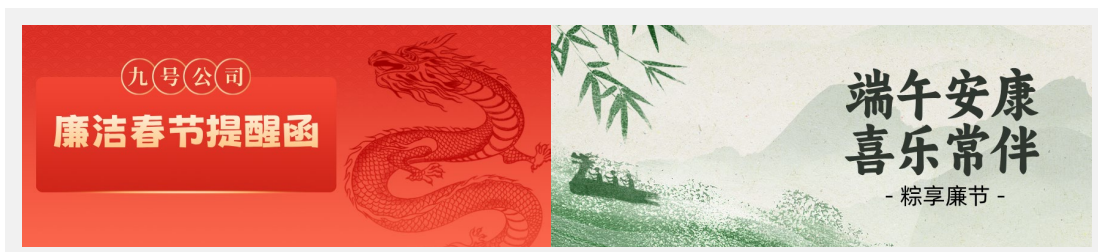
As a member of the Sunshine Integrity Alliance and Anti-Fraud Alliance, Segway-Ninebot actively participates in industry compliance and anti-fraud exchange activities, collaborating to promote a sound business ethics culture. In 2024, Segway-Ninebot took part in 17 online and offline exchange activities, further advancing Segway-Ninebot's compliance awareness and anti-fraud culture within the industry. During the reporting period, Segway-Ninebot did not experience any incidents of commercial bribery or corruption.



Seminar on Audit Methods and Efficiency Improvement Driven by New Productivity Forces

6.Anti-unfair Competition

Segway-Ninebot strictly complies with the "Anti-Monopoly Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China", always committed to maintaining a fair and transparent market environment, and firmly opposes any form of unfair competition. Segway-Ninebot has established an "Employee Code of Conduct" that explicitly prohibits employees from accepting improper benefits such as gifts, entertainment, training, and travel from partners. Additionally, strict disciplinary regulations have been implemented to restrain behaviors such as embezzlement, bribery, abuse of power for personal gain, and conflicts of interest, ensuring that all employees can clearly identify Segway-Ninebot's boundaries and comply with relevant regulations. During the reporting period, Segway-Ninebot did not engage in any unfair competition leading to litigation or significant administrative penalties.



Integrity and Safety Awareness Weeks

02 Green Development

Shaping an Ecological Future

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Key Issues

- Environmental compliance management
- Waste disposal
- Climate change mitigation
- Energy utilization
- Water resource management
- Circular economy
- Pollutant discharge
- Protection of ecosystems and biodiversity

Segway-Ninebot consistently upholds the green and sustainable development concept, integrating environmental management and climate governance into the core of its operations. Segway-Ninebot follows the International Financial Reporting Standards (IFRS) S2 framework to systematically identify, assess, and manage climate-related risks and opportunities. By utilizing scientific scenario analysis, adaptive measures are developed to enhance Segway-Ninebot's climate resilience. Each BU establishes a comprehensive environmental management system based on its characteristics, strictly adhering to environmental policies, strengthening pollution control, optimizing energy and resource utilization, and ensuring effective implementation of environmental responsibilities. By 2024, Segway-Ninebot aims to expand the coverage of ISO 14001 environmental management system certification, advance low-carbon technology research and development, improve product recycling efficiency, and deepen green supply chain construction to reduce carbon footprint and drive low-carbon transformation. Through optimizing energy structure, promoting green travel, and developing a green supply chain, Segway-Ninebot continuously enhances its environmental management level, contributing to global climate governance and sustainable development.

Aligning the United Nations Sustainable Development Goals



Contributing to Climate Neutrality

In recent years, frequent extreme weather events have posed significant threats to the safety and stability of various short-distance transportation modes. In response to this urgent situation, Segway-Ninebot actively engages in climate governance actions. Segway-Ninebot references the International Financial Reporting Standards (IFRS) S2 framework to comprehensively and thoroughly identify climate-related risks and opportunities. It is committed to enhancing its climate adaptation capabilities to contribute to addressing climate change.

1. Governance

Segway-Ninebot places great importance on addressing the challenges brought by climate change and has incorporated it into Segway-Ninebot's governance framework to effectively manage climate-related risks and opportunities at a strategic level. The Board of Directors holds ultimate responsibility for climate-related matters, regularly reviews climate change risks and opportunities, and guides the implementation of sustainable development strategies. A Strategic and Sustainable Development Committee is established under the Board of Directors to oversee climate-related affairs, ensuring effective execution of climate change policies and action plans. Under the guidance of the Strategic and Sustainable Development Committee, a Sustainable Development Task Force is formed to coordinate specific climate actions across BUs, including carbon emission management, energy optimization, climate risk mitigation, and implementation of low-carbon transition strategies. Each BU develops and implements emission reduction and climate adaptation measures based on overall strategic goals and business characteristics, ensuring climate targets are met and providing regular progress reports to management.

2. Strategy

Segway-Ninebot conducted a comprehensive review using scenario analysis to assess potential climate-related risks and financial impacts. Segway-Ninebot evaluated the potential physical and financial impacts of various climate factors on its operations.³

We have selected the Shared Socioeconomic Pathways (SSP) proposed in the Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC) for scenario analysis. We will compare the Low Greenhouse Gas Emissions scenario (SSP1-2.6) with the High Greenhouse Gas Emissions scenario (SSP5-8.5) to qualitatively assess the extent of the physical risks to Segway-Ninebot's operations in the short term (2025), medium term (2030), and long term (2050). Below is a detailed analysis:

Physical Risk Analysis Climate Scenario Description

Scenario Name	Shared Socioeconomic Pathway SSP1-2.6	Shared Socioeconomic Pathway SSP5-8.5
Scenario Description	Assuming that countries will reduce greenhouse gas emissions in accordance with the Paris Agreement to limit global warming this century to below 2.0°C above pre-industrial levels (1850), achieving sustainable development.	Assuming business as usual with no greenhouse gas emissions reduction measures implemented globally, carbon emissions are projected to triple by 2100 compared to 2015 levels. This scenario would lead to a global temperature increase of 4.4°C by the end of the century compared to pre-industrial levels, necessitating climate adaptation and mitigation measures by countries.
Temperature rise magnitude	Not exceeding 2.0°C.	Approaching or exceeding 4.4°C.
Key assumptions	Assuming constant business operations, asset size, location, etc., the physical risks faced by assets in various scenarios are measured solely through financial expected losses.	

³ The assessment of the potential financial impact of climate-related risks is a forward-looking statement and, given the many uncertainties in the external environment, actual future developments may differ from those forecast in this report.

Overview of Physical Risks

SSP1-2.6				SSP5-8.5		
	2025	2030	2050	2025	2030	2050
Extreme precipitation						
Typhoon						
Coastal flooding						
Extreme high temperature						
Extreme low temperature						
Extreme snowfall						

Risk Level: ● Low Risk ● Medium Risk ● High Risk

To assess transition risks, Segway-Ninebot will conduct scenario analysis using the orderly scenario and greenhouse world scenario proposed by the Network for Greening the Financial System (NGFS). The qualitative evaluation will determine the impact of transition risks on Segway-Ninebot's operations in the short term (2025), medium term (2030), and long term (2050).

Climate Scenario Description for Transition Risk Analysis

Scenario Name	Ordered Scenario	Greenhouse World Scenario
Scenario Description	Segway-Ninebot aims to limit global warming to 1.5°C by 2050 through stringent climate policies and innovation, achieving net-zero carbon emissions.	The current policy alone, even if implementing National Determined Contributions (NDCs) targets, lacks effective policy support.
Temperature Rise Amplitude	Not exceeding 1.5°C.	More than 3°C.
Key Assumptions	Assuming operational activities, asset size, asset location, and other factors remain constant, the transformation risk faced by assets in different scenarios is measured solely through financial expected losses.	

Transition Risk Overview Table

Ordered Scenario				Greenhouse World Scenario		
	2025	2030	2050	2025	2030	2050
Policy and legal risks						
Market and technological risks						
Reputational risks						

Risk Level: ● Low Risk ● Medium Risk ● High Risk

The scenario analysis above covers two potential futures that the world may face (namely, low emissions sustainable development and high emissions driven by fossil fuels). We will consolidate the risk assessment results under different scenarios to further analyze the potential impacts of various climate risk factors on Segway-Ninebot's operations in the short term (2025), medium term (2030), and long term (2050), and clearly define corresponding response measures.

Segway-Ninebot's Climate Change-Related Risks and Response Measures

Types of Risks	Specific Risks	Description	Primary Potential Financial Impacts	Primary Factors	Impact Level and Period	Measures
Physical risks	Extreme precipitation	Continuous heavy rainfall may lead to water accumulation inside factories and warehouses, affecting equipment operation and causing transportation delays or interruptions in the supply chain logistics.	Costs related to equipment maintenance and production interruptions have increased.	Changes in precipitation patterns	High (Short to Medium-term)	Enhance risk assessment of extreme rainfall, improve emergency response mechanisms, optimize drainage systems, and strengthen infrastructure protection to mitigate risks.
	Typhoon	The typhoon may cause damage to production facilities, such as roof damage and power outages, impacting the supply chain and disrupting the transportation of raw materials and finished products.	Repair costs have increased, leading to production stagnation.	Tropical cyclone activity is intensifying.	High (Short-term)	Conduct comprehensive risk assessments, enhance emergency response plans, improve building wind resistance levels, strengthen facility inspections and protection, enhance material reserves and management, and conduct emergency drills.
	Coastal flooding	Coastal areas may face the risk of flooding, putting factories, warehouses, and logistics infrastructure at risk of inundation, impacting production operations and delivery capabilities.	Infrastructure damage and supply chain disruptions.	Global warming leads to rising sea levels.	High (medium to long term)	Enhancing flood control measures, improving emergency response capabilities, strengthening regional coordination and planning, enhancing coastal infrastructure protection, and increasing supply chain resilience.
	Extreme high temperature	High temperatures may lead to overheating of production equipment, affecting operational efficiency and increasing energy consumption of the factory's air conditioning and refrigeration systems. This can also impact employee labor intensity and safety.	Decreased productivity leads to additional cooling costs.	Global temperatures are rising.	Medium to long term	Enhance occupational health management, optimize workshop cooling measures, provide heatstroke prevention and cooling supplies, strengthen safety and emergency measures to enhance employee awareness of heatstroke prevention.
	Extreme low temperature	Extreme low temperatures can potentially lead to a decrease in battery energy storage performance, affecting the range of electric two-wheelers, electric scooters, and similar products, while also causing an increase in electricity consumption during the manufacturing process.	Decreased battery efficiency leads to reduced product reliability.	Increase in extreme weather events.	Medium-term	Enhance facility protection, provide cold-resistant clothing and equipment, implement anti-slip measures to enhance emergency response capabilities, optimize battery materials, and improve cold resistance.
	Extreme snowfall	Extreme snowfall may hinder road transportation, leading to disruptions in logistics, delays in supply chain deliveries, impacting production schedules, and market supply.	Increased logistics costs leading to delivery delays.	Increased frequency of winter storms.	Medium-term	Enhance real-time monitoring and early warning, optimize transportation and dispatch, improve the resilience of facilities and equipment to disasters, strengthen emergency response and support.
Transition risks	Policy risk	The increasingly stringent carbon emission regulations may require companies to reduce carbon emissions, increase the proportion of green energy use, leading to higher operating costs.	Compliance costs have increased, prompting adjustments to the operating model.	Global carbon emission policies are tightening.	High (Medium to Long-term)	Optimize low-carbon product design and green production, strengthen green supply chain management, enhance carbon emission monitoring and management, actively participate in the establishment of industry standards for carbon emissions, and increase the use of renewable energy sources.
	Legal risk	New environmental laws and regulations may restrict the use of certain raw materials in production, increase environmental compliance costs, and impact production and operational models.	Increased legal litigation risks and fine expenditures.	Increased legislation on environmental matters at both national and local levels.	Medium-term	Enhancing awareness of legal risk prevention, establishing a legal risk prevention system, implementing a legal risk control training mechanism, strengthening contract management, and enhancing internal management capabilities.
	Market risk	Consumer demand for green and low-carbon products is rising. If a product's carbon footprint does not meet expectations, its market competitiveness will decrease, leading to a reduction in orders and impacting revenue.	Fluctuations in market share have led to a decrease in sales revenue.	Consumer demand is shifting towards low-carbon products.	Medium to long term	Enhance market research and analysis, establish a market monitoring system to optimize supply chain management, improve product and service competitiveness, drive digital transformation, and expand market presence.
	Technical risk	The rapid development of new energy and materials technologies may lead to technological obsolescence of current products. Segway-Ninebot needs to increase R&D investment to maintain market competitiveness.	Increased costs in technology research and development, as well as product obsolescence risks.	Accelerating technological innovation.	High (medium to long term)	Enhance technology research and development (R&D) and innovation, establish a technology risk management mechanism, and improve the management of core technology intellectual property rights (IPR).
	Reputation risk	A company's environmental performance can impact its brand reputation. Failure to fulfill environmental responsibilities may lead to public scrutiny, affecting brand image and market acceptance.	Brand value has been compromised, leading to a decrease in customer trust.	Increased societal focus on environmental responsibility.	High (short to long-term)	Enhancing crisis management capabilities, shaping a positive corporate image, strengthening information disclosure and communication to enhance brand image, and establishing a robust reputation management system.

Segway-Ninebot's Climate Change-Related Opportunities and Response Measures

Specific Opportunities	Potential Financial Impacts	Measures
The growth of the new energy transportation market	The increase in market demand has led to a rise in sales revenue, expanding the market space for Segway-Ninebot's electric scooters and electric bicycles.	Enhance research and development to improve the range and energy efficiency of electric two-wheelers and smart mobility products, and expand into international markets.
Expansion of renewable energy applications	Utilizing renewable energy sources such as photovoltaic power to reduce energy costs, enhance energy independence, and decrease carbon emission expenses.	Expand renewable energy infrastructure, such as installing solar photovoltaic systems in factories, to optimize energy consumption structure.
Enhancing supply chain decarbonization	Optimize supply chain carbon management to reduce carbon footprint, enhance supply chain efficiency, and lower long-term operating costs.	Collaborate with suppliers to promote green procurement and carbon reduction goals, achieving sustainable development in the supply chain.
Increasing demand for low-carbon products	Consumers and corporate clients are increasingly inclined to purchase low-carbon products to enhance Segway-Ninebot's market share and brand value in green products.	Optimize product lifecycle management, increase the use of environmentally friendly materials, and enhance energy efficiency standards.
Green finance support policies	The government has introduced green finance policies to access green loans, subsidies, or investments, reducing financing costs.	Enhance policy research, actively apply for government green subsidies and financial support to improve capital utilization efficiency.
Carbon credit trading market opportunities	Selling carbon credits in the carbon trading market or reducing carbon emissions costs can enhance profitability.	Establish a carbon emissions management system, optimize carbon asset allocation, and participate in carbon market trading to generate revenue.

3. Risk Management

Segway-Ninebot has established a systematic climate risk management framework to identify, assess, and address short-term, medium-term, and long-term risks arising from climate change. The risk management process covers physical risks and transition risks, and incorporates the results of scenario analysis to develop targeted mitigation measures to ensure the stability of Segway-Ninebot's operations.

Segway-Ninebot will continue to monitor changes in extreme weather events and long-term climate trends in the realm of physical risk management to promptly adjust infrastructure and production operational strategies. To address risks such as extreme rainfall, typhoons, coastal flooding, etc., we will consistently enhance protective measures for factories and storage facilities, improve the resilience of the supply chain, and optimize logistics management to reduce the likelihood of transportation disruptions. Regarding the impact of extreme high and low temperatures on production and product performance, Segway-Ninebot will optimize energy management, continually explore new technologies to enhance product adaptability under different climate conditions.

In terms of transformation risk management, Segway-Ninebot closely monitors the impact of policy regulations, market changes, and technological innovations on its business. It regularly conducts carbon policy assessments to ensure compliance with carbon emissions regulations. Through innovation in low-carbon products and optimization of production processes, Segway-Ninebot reduces operational cost pressures resulting from policy changes. Additionally, Segway-Ninebot has established a carbon asset management system to assess opportunities in the carbon trading market and adjust carbon emission reduction strategies according to market demand to achieve a balance between economic and environmental benefits.

Segway-Ninebot has established a multi-tiered risk response plan, encompassing short-term emergency measures and long-term adaptive strategies, and optimized management mechanisms during the annual risk review. In the future, Segway-Ninebot will further enhance its capabilities in collecting and analyzing climate risk data to improve the precision and foresight of climate risk management.

4. Metrics and Targets

In 2024, Segway-Ninebot completed carbon emission inventories for three operational centers and engaged a reputable third-party organization to conduct greenhouse gas verification report. Based on this, Segway-Ninebot has established clear and scientifically based carbon reduction targets, covering Scope 1, Scope 2, and some Scope 3 emissions. Moving forward, we will intensify carbon inventories annually, gradually reducing carbon intensity by optimizing energy use, enhancing production efficiency, and promoting the application of green technologies.

Simultaneously, Segway-Ninebot is committed to developing a green supply chain, collaborating with upstream and downstream partners to jointly devise and implement carbon reduction measures, driving the entire industry chain towards low-carbon transformation. Through these initiatives, Segway-Ninebot aims to significantly reduce carbon emissions in the coming years and continuously strive towards achieving carbon neutrality. In 2024, Segway-Ninebot's greenhouse gas emissions are as follows:

Segway-Ninebot's 2024 Greenhouse Gas Emissions Data⁴

Scope 1 greenhouse gas emissions

1,197.27tCO₂e

Scope 2 greenhouse gas emissions

8,840.55tCO₂e

Total greenhouse gas emissions
(Scope 1 + Scope 2)

10,038tCO₂e

Greenhouse gas emission intensity
(Scope 1 + Scope 2)

**0.71tCO₂e/million
in revenue**

⁴ The greenhouse gas emissions data are taken from the 2024 GHG verification report of Ninebot Limited, and the scope of this verification is the greenhouse gases generated within the operational boundaries of Ninebot Limited from January 1, 2024 to December 31, 2024, as the scope of the verification.

In accordance with ISO 14064-1:2018 and the GHG Protocol, the organization boundary is set using the "operational control" method, taking into account the organization's own business situation. The organization boundary is: the organization determines to cover all facilities that generate GHG emissions and removals of Ninebot (Beijing) Technology Co., Ltd., Ninebot (Changzhou) Technology Co., Ltd. and Ninebot Technology Co.

Strengthening Environmental Management

1.Environmental Management System

Segway-Ninebot has always regarded environmental management as an integral part of its sustainable development, strictly adhering to the laws and regulations of the People's Republic of China, such as the "Environmental Protection Law, the Energy Conservation Law, the Law on the Prevention and Control of Solid Waste Pollution", the "Law on the Prevention and Control of Air Pollution", and the "Law on the Prevention and Control of Water Pollution". Segway-Ninebot has established and improved an environmental management system to ensure that its production and operation activities comply with environmental requirements. During the reporting period, Segway-Ninebot did not experience any significant environmental incidents or administrative penalties.

To enhance environmental management, EHS working groups have been established in various BUs and factory areas to oversee the implementation, coordination, and achievement of environmental objectives. During the reporting period, all operational sites of Segway-Ninebot were located outside ecological red lines and did not involve any harm to biodiversity.

Management Hierarchy	Responsibilities
Occupational Health and Safety Committee for Safety and Environmental Protection.	The organization establishes environmental management objectives to ensure Segway-Ninebot meets sustainability requirements in terms of the environment. Supervise environmental performance, regularly assess and report Segway-Ninebot's environmental performance data.
General Manager	Responsible for organizing the development and implementation of environmental regulations and overseeing their enforcement, inspecting the implementation of relevant regulations to ensure compliance with national environmental protection guidelines, policies, and laws.
EHS Department	Collect environmental protection monitoring data, propose environmental improvement recommendations. Participate in organizing environmental inspections and evaluations for all BUs, and promote environmental education and awareness campaigns.
Heads of BUs	Implement the relevant environmental policies within this BU, adhere to environmental performance indicators, and actively engage in employee environmental education and awareness campaigns.

In 2024, the Electric Two-wheelers BU of Ninebot actively promoted the establishment of the ISO 14001 Environmental Management System and successfully passed the certification audit in September, further solidifying the foundation of environmental management. Currently, the production of electric self-balancing scooter, electric two-wheelers, Off-Road vehicles, E-bike, service robots, intelligent lawn-mowing robot have obtained ISO 14001 Environmental Management System certification.



Segway-Ninebot has established a series of management systems covering environmental factor identification, chemical management, waste management, environmental monitoring, etc., for each business line and factory area to ensure the systematic and operational nature of environmental management work. Through the "Environmental Factor Identification Evaluation and Update Management Regulations", each BU has clearly defined the full-process management from identification to evaluation and update, and comprehensively used various methods to ensure effective control of important environmental factors. In 2024, the Electric Two-wheelers BU identified six important environmental factors and developed corresponding control measures for each. We have also developed an "Emergency Response Plan for Environmental Incidents", which has been expertly reviewed and filed to ensure compliance with environmental requirements.

Furthermore, through the "Stakeholder Environmental Impact Management Procedures", Segway-Ninebot has strengthened environmental management of stakeholders such as suppliers and contractors. Environmental requirements have been clearly defined in qualification audits, contract signing, and other processes to enhance their environmental awareness and ensure effective implementation of environmental responsibilities.

2. Waste Management

Segway-Ninebot has established a Waste Management Procedure to regulate the collection, storage, transportation, and disposal of solid waste. Each BU categorizes and manages waste generated during production processes, specifying the handling methods for recyclable and non-recyclable materials to ensure compliant disposal. Hazardous waste is strictly stored, transported, and disposed of in accordance with regulations and internal management practices. Segway-Ninebot has set up a hazardous waste warehouse equipped with signage, video surveillance, lighting, and fire facilities to ensure safe and compliant storage conditions. Hazardous waste is managed and classified by designated personnel and ultimately handed over to qualified third parties for harmless treatment. For non-hazardous waste, Segway-Ninebot's operational site in Changzhou complies with the requirements of the Changzhou Ecology and Environment Bureau by implementing digital management of non-hazardous waste. This waste is digitally transported through a platform and compliantly disposed of by whitelisted enterprises. Other factory areas will sort non-hazardous waste such as cardboard and paper boxes on-site for recycling or comprehensive utilization by specialized vendors.

Segway-Ninebot has implemented various measures to reduce air and water Pollutant discharge in terms of pollution control.

Air Emissions Management

- The paint process line is equipped with a Regenerative Thermal Oxidizer (RTO) to collect and centrally incinerate organic waste gases generated during the electrophoretic drying and powder coating processes, effectively improving waste gas treatment efficiency.
- All natural gas combustion units use low nitrogen burners to reduce nitrogen oxide emissions.

Wastewater Management

- Each BU relies on an online monitoring system to real-time monitor key pollutants such as COD and ammonia nitrogen, ensuring that the discharged water quality meets standards.
- The Off-Road BU has upgraded its technology for recycling nitrogen-containing wastewater, increased the recovery rate of electrophoretic paint, reduced pure water usage through the UFRO system, achieved zero discharge of wastewater from the electrophoretic system, and reduced the pressure on wastewater treatment.

Segway-Ninebot conducts regular environmental monitoring to ensure the effectiveness of pollution control measures. During the reporting period, third-party testing agencies were commissioned to conduct water quality, noise, and ambient air quality testing at the Group's main production sites in Changzhou. The results were in compliance with relevant environmental standards. Additionally, all operational sites of Segway-Ninebot did not involve any ecosystem destruction. Throughout its business development, Segway-Ninebot has upheld environmental responsibility, continuously improved its environmental management system, optimized pollution control measures, and ensured that its production and operational activities comply with environmental regulations.

3. Energy and Water Resources Management

Segway-Ninebot has always adhered to the concept of sustainable development, incorporating energy and water resource management into its corporate operations and establishing a series of management systems to ensure efficient implementation of energy and water conservation measures. To further standardize energy and water resource management, Segway-Ninebot has formulated the "Water and Electricity Use Management Regulations", "Air Conditioning Use Management Regulations", "Office Management Regulations", and "Office Environment Regulations", specifying energy consumption management requirements for office areas and production facilities. These regulations are centrally guided by the group, with specific implementation by responsible persons at various factories and office locations to ensure accurate recording and optimization of energy consumption data.

(1) Energy Conservation and Emissions Reduction

To reduce carbon emissions, Segway-Ninebot prioritizes building factories in regions with well-developed industrial chains to shorten product transportation distances, reduce logistics energy consumption. Segway-Ninebot also optimized production processes by implementing automated conveyor lines, corridor layouts, and scientifically planned production lines to minimize energy consumption during material handling. Additionally, Segway-Ninebot promoted the replacement of forklifts with electric ones in workshops to reduce reliance on fossil fuels and further enhance energy efficiency.

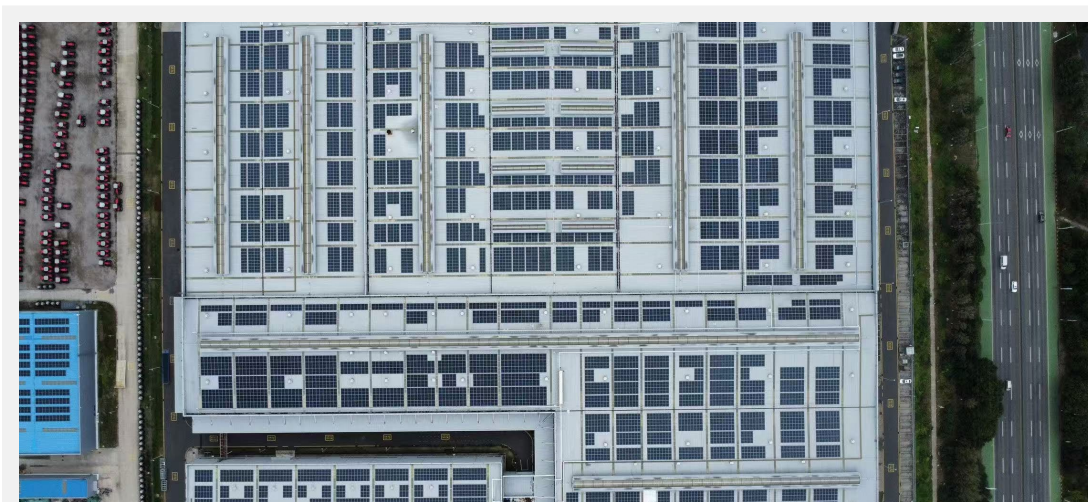
Segway-Ninebot continues to advance the application of clean energy by gradually deploying photovoltaic power generation systems in various industrial parks to provide renewable energy for the factory premises. The rooftop photovoltaic projects at the Changzhou Electric Two-Wheeler Factory and the Nanjing Segway-Ninebot Changzhou Park have entered the implementation phase, utilizing idle roof space to reduce reliance on external electricity purchases. The Off-Road BU maximizes the use of factory rooftops by installing distributed photovoltaic power generation. Currently, a newly built 1.3MW rooftop photovoltaic power generation system has successfully connected to the grid, with a total installed capacity of 3.7MW, and an expected annual electricity generation of 3.7 million kilowatt-hours.

During the reporting period, Segway-Ninebot upgraded its lighting system by promoting energy-efficient LED fixtures and installing time-controlled switches in certain areas to automate the management of lighting and heating devices, thus avoiding energy waste. All lighting fixtures in the workshop have been replaced with LED energy-saving lamps. Additionally, the factory and office areas have designated personnel responsible for managing the lighting system, conducting regular nighttime patrols, promptly shutting down electrical devices in unoccupied areas to prevent unnecessary energy consumption.

Segway-Ninebot has introduced variable frequency air compressors for the air conditioning system and upgraded existing equipment to improve energy efficiency. Strict adherence to air conditioning usage rules ensures equipment operates only when necessary, with reasonable temperature settings to further reduce energy consumption. Additionally, the workshop's air compressor system incorporates waste heat recovery technology to utilize excess heat for preheating plastic components, enhancing energy efficiency.

**Rooftop photovoltaic
power generation system**
3.7 MW total installed capacity

Annual power generation
3.7 million KWh



Distributed Photovoltaic Power generation on the Off-Road BU Factory Roof

(2) Water Resources Management and Optimization

Segway-Ninebot actively promotes water recycling. A primary RO reverse osmosis system has been introduced at the Off-Road vehicle factory in Changzhou, enabling the reuse of treated pure water and significantly reducing fresh water consumption. Each factory strengthens monitoring of wastewater in the painting workshop and optimizes the control of recycled water temperature to reduce evaporation losses. A regular inspection mechanism is implemented within the factories. In case of pipeline leaks, immediate repairs are arranged to ensure water resources are not wasted. Additionally, water-saving slogans are posted in the office water use areas to enhance employees' awareness of water conservation.

Green and Low-carbon Practices in the Electric Two-wheeler Project in Zhuhai, South China

In the new park project of Electric Two-wheeler in Zhuhai, South China, Ninebot Limited fully utilized the rooftop's photovoltaic power generation conditions, with an expected installed capacity of 5.2KW. The photovoltaic system strictly adheres to the General Code for Building Energy Efficiency and Renewable Energy Utilization (GB55015-2021) efficiency requirements, supporting Segway-Ninebot's active response to national energy-saving and emission reduction policies. In terms of architectural design, the project incorporates high-efficiency energy-saving transformers and reserves space on the factory roof for photovoltaic component loads, laying the foundation for future renewable energy applications. The building materials, water fixtures, sanitary ware, and air conditioning systems all comply with national energy-saving standards, ensuring the overall building energy efficiency reaches an optimal level. To further reduce carbon emissions, the project adopts high-efficiency variable frequency air conditioning systems with an Annual Performance Factor (APF) meeting national standards, and fans (excluding fire equipment) achieving level two or above energy efficiency ratings. Additionally, the factory optimizes the layout of the substation, uses low-noise energy-saving dry-type transformers, and adjusts the power supply path to reduce power loss and improve energy utilization.

In terms of water resource management, the project integrates the concept of sponge city design based on site characteristics, implementing comprehensive engineering measures of "infiltration, retention, storage, purification, utilization, and discharge" to enhance water resource utilization efficiency. The factory area prioritizes the use of plants resistant to rainwater erosion and combines solutions such as rainwater collection and storage tanks, sunken green spaces to optimize rainwater collection and reuse, enhancing water conservation effects. Through a series of energy-saving measures, the Electric Two-wheeler project in Zhuhai, South China has successfully established an environmentally friendly and efficient green and low-carbon park, setting a demonstrative example for future factory construction.



Conceptual Design of the Electric Two-wheeler New Factory Base in Zhuhai, South China.

Developing Green Products

Segway-Ninebot has always adhered to innovation as the core driving force, focusing on developing green products and promoting the development of a circular economy, committed to reducing environmental impact. By continuously optimizing the efficiency of packaging materials and promoting the iterative upgrade of green products, we are steadily advancing on the path of sustainable development, contributing to a low-carbon future.

1.Sustainable Products and Technologies

As a global leading provider of shared electric scooters, Segway-Ninebot is committed to shaping a more environmentally friendly urban transportation system and continuously deepening its efforts in addressing climate change and moving towards carbon neutrality. From the product development stage, Segway-Ninebot has been implementing green and low-carbon concepts, enhancing user travel efficiency through technological innovation and continuous investment, providing consumers with intelligent and comfortable travel experiences, and guiding society towards a shift to low-carbon and smart travel methods. All short-distance transportation products under Segway-Ninebot use clean energy drive to meet low-carbon travel needs in different scenarios. As of December 31, 2024, Segway-Ninebot's global users have collectively traveled over 32,088,712,370 kilometers, reducing carbon emissions by 1,546,675,936 kilograms, equivalent to planting 86,406,477 trees⁵, demonstrating the positive contribution of green travel to environmental protection.

	Unit	Number
Global Users' Cumulative Mileage	km	32,088,712,370
Carbon Emissions Reduced	kg	1,546,675,936
Equivalent to Planting Trees	trees	86,406,477
Connected Users	persons	22,435,907



Ninebot Internet of Vehicles (IoV) Data Center

⁵ Ninebot e-bike (48V20A battery, national standard range 90-100Km): about 0.01kg of carbon dioxide emissions per kilometer; ordinary motorcycle (about 2.5L of fuel consumption per 100km): about 0.0575kg of carbon dioxide emissions per kilometer; therefore, driving 1km, Ninebot e-bike emits 0.0475kg of carbon dioxide less than a motorcycle.

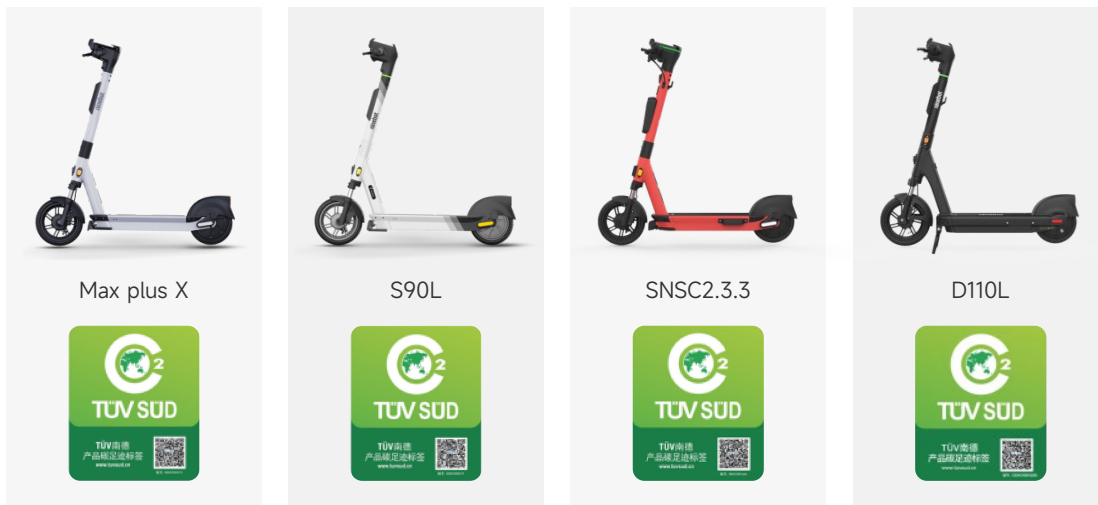
During the reporting period, Segway-Ninebot obtained the following ESG attributes related to research and development achievements:

Research and Development Achievements	Technical Description	ESG Attributes
Highly reliable dual protection battery management technology	The dual-battery power supply system with adaptive dynamic switching greatly enhances operational reliability, reduces system failures caused by individual battery malfunctions, and improves overall vehicle safety and stability.	This technology enhances the reliability and safety of electric transportation vehicles by reducing safety risks caused by single battery failures through a dual-battery system. It also extends the product lifecycle by decreasing vehicle scrap-page or replacement frequency due to battery damage, thus aiding in reducing electronic waste.
HIAS headlight technology	This technology applied to electric two-wheelers is domestically innovative and surpasses foreign patents. By controlling the module angle horizontally, it addresses the issue of insufficient illumination distance of vehicle lights when the vehicle is leaning, thus enhancing driving safety.	By real-time control of the gimbals motor, the module ensures that the headlights remain level even when the vehicle tilts, avoiding reduced illumination distance due to vehicle tilt or bending pressure, thus enhancing safety for night riding.
Long-range technology	By utilizing tire technology, high-performance brush-less motors, and optimized electronic controls to reduce operational power consumption, Segway-Ninebot has increased the vehicle's range by 20% with the same battery capacity.	This technology optimizes energy efficiency, enabling electric two-wheelers to achieve longer range without increasing battery capacity, thus reducing energy consumption. Longer range reduces the need for frequent recharging, enhancing user experience and convenience.
FindMy positioning technology	Utilizing the global Apple "Find My" network and the built-in Bluetooth positioning system to assist users in quickly tracking the location of their vehicles, enhancing theft prevention capabilities.	The FindMy technology enhances users' ability to track vehicles, reducing economic losses from vehicle theft and improving property security. Additionally, it minimizes resource waste due to stolen vehicles, enhancing the product's sustainability.
Intelligent riding assistance system	Real-time monitoring of road conditions through ECU and sensors enables intelligent adjustments to the riding experience, such as uphill assistance, downhill speed control, and automatic speed reduction on sidewalks, enhancing riding safety and comfort.	The system enhances the safety of vehicle riding, reduces the occurrence of accidents due to excessive speed or difficult handling, and ensures the safety of drivers and pedestrians. In addition, intelligent vehicle energy management helps reduce unnecessary energy consumption and improve the efficiency of electricity utilization.
Four-bar linkage Hossack front suspension	The technology is applied to large pedal electric two-wheelers, significantly enhancing the comfort, stability, and safety of the electric vehicle through the innovative combination of a four-bar linkage mechanism and universal joint technology. This effectively enhances the product's market competitiveness, meeting the diverse needs of high-performance electric two-wheelers.	The technology improves the energy efficiency and prolongs the lifespan of electric two-wheelers, reducing resource consumption and waste. It also enhances driving safety and comfort, promotes green transportation, and ensures customer safety.

Research and Development Achievements	Technical Description	ESG Attributes
Multifunctional full-color LCD instrument panel	The technology is applied to electric skateboards and electric two-wheelers, fully integrated into Segway-Ninebot's software ecosystem (Ninebot Travel App, Ninebot Internet of Vehicles). It offers various intelligent driver and vehicle interaction functions: vehicle status display, sound and music playback, map navigation, call answering, multiple skin theme selection, easter eggs, etc.	The intelligent design of the LCD instrument panel enhances the safety and convenience of riding. By providing real-time vehicle status display, navigation information, supporting voice interaction, and call answering, it reduces the need for riders to look down at their phones, thus lowering the risk of accidents caused by distracted driving. Additionally, the variety of skin themes and personalized functions improve user experience. Particularly, high contrast mode or voice assistance features can better meet the needs of visually impaired individuals or special populations, enhancing the product's inclusivity.
Multimedia and caller ID display, control technology	This technology is applied to electric skateboards, E-bikes, and electric two-wheelers. It is based on Bluetooth multimedia and calling solutions, relying on a multifunctional full-color LCD instrument panel to achieve multimedia playback information, caller ID display, and control technology without relying on a mobile app.	By providing a more convenient information display and control method, reducing the need for drivers to operate their phones, enhancing driving safety, lowering the risk of accidents caused by distracted driving, and improving information accessibility, different user groups can more easily access calls and multimedia information.
RideyPower smart lead-acid and carbon crystal batteries	The technology is industry-leading, enhancing the lead-acid battery's range, safety, and lifespan through intelligent management and material process improvements, effectively improving battery performance and sustainability.	The technology optimizes the lifespan of lead-acid batteries, reducing the frequency of battery replacements, lowering the demand for handling of waste batteries, thus reducing environmental pollution. The intelligent management system enhances battery safety, reduces safety risks caused by battery malfunctions, and improves user experience. By improving battery management and optimization, energy utilization is increased, promoting industry sustainability.
Self-healing tire technology	By improving the tire manufacturing process, the tires are designed to automatically fill puncture holes smaller than 4mm made by nails when they are removed, eliminating the need for patching and reducing the risk of air leakage, thus enhancing safety and convenience of use.	The technology enhances tire durability, reduces the frequency of tire replacement due to small punctures, decreases the generation of used tires, and mitigates rubber waste pollution on the environment. Additionally, the self-repair function improves riding safety, reduces the risk of traffic accidents caused by tire leaks, and enhances the user riding experience.

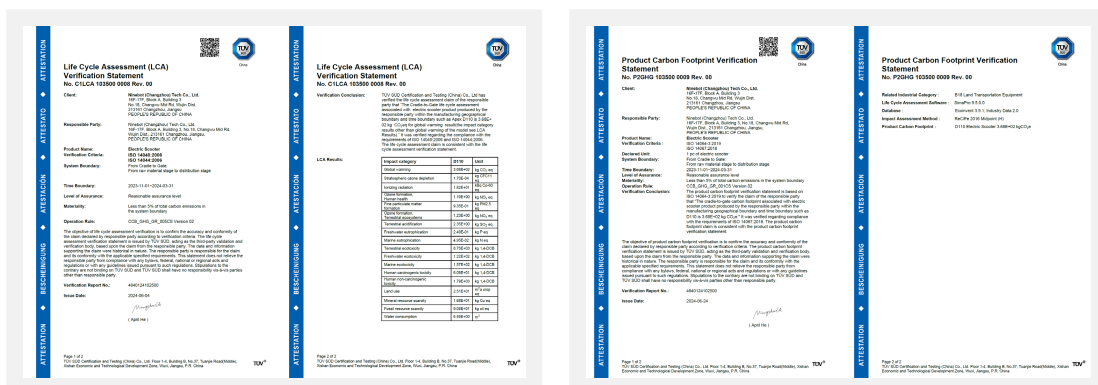
2. Product Lifecycle Management

Segway-Ninebot places great importance on product lifecycle management, striving to reduce environmental impact through scientific assessment, green material application, supply chain management, and recycling system development. In the Commercial Mobility BU, 75% of electric scooter models have obtained LCA and carbon footprint certifications, involving 3 mass-produced models, accounting for 75% of the total mass-produced models. In the electric assisted bicycle category, 1 model has obtained LCA certification, representing 33% of mass-produced models. Overall, 57% of products in this BU have completed LCA and carbon footprint certifications, providing reliable data support for promoting green mobility. The assessment covers 18 types of environmental impacts, including global warming, water consumption, energy usage, resource depletion, acidification, and eutrophication, comprehensively measuring the environmental impacts at each stage of the product lifecycle.



Four Electric Scooters have Obtained Life Cycle Assessment (LCA) and Carbon Footprint Certifications

In 2024, Segway-Ninebot collaborated with the German TÜV Süd certification body to conduct a Life Cycle Assessment (LCA) and carbon footprint certification for the newly developed electric scooters and electric pedal-assist bicycles. The assessment followed the "cradle-to-gate" approach, covering the entire process from raw material extraction to product distribution. This evaluation complies with the international standards ISO 14040 and ISO 14044, ensuring the accuracy and reliability of the data. The electric pedal-assist bicycles achieved this certification for the first time, further demonstrating Segway-Ninebot's commitment to sustainable development.



Segway-Ninebot is increasing the use of recycled materials in its products to reduce reliance on virgin resources. The latest electric scooters now contain over 35% recycled materials (excluding batteries), effectively reducing carbon footprint. Additionally, Segway-Ninebot assists customers in assessing the full lifecycle carbon footprint of products from production to disposal, enhancing environmental management transparency.

In the product use and recycling stage, Segway-Ninebot is actively promoting a closed-loop management model to ensure effective recycling and reuse of waste products. For shared products nearing the end of their market operation, Segway-Ninebot collaborates with third-party recycling agencies to establish a system from the user end to recycling and processing. In terms of lithium battery recycling, Segway-Ninebot has partnered with Wuhan Power Battery Regeneration Technology Co., Ltd., a subsidiary of Green Eco-Manufacturer Co., Ltd., to pilot in Beijing, Shenzhen, Wuhan, and Wuxi. Through the "Green Recycling" digital platform and network system, they conduct battery recycling for electric two-wheelers, electric scooters, electric balance scooters, and other products. The Micro Mobility BU has established a designated supplier recycling mechanism to collect and recycle waste batteries generated during the R&D testing process, with a total accumulated recovery of approximately 12 tons. The Electric Two-wheelers BU focuses on recycling and disposing of test vehicles and retired vehicles, with a total of 19.61 tons of waste battery cells recycled by 2024. These cells are disassembled for energy storage projects, with Segway-Ninebot tracking the disposal process to ensure compliance with environmental requirements.

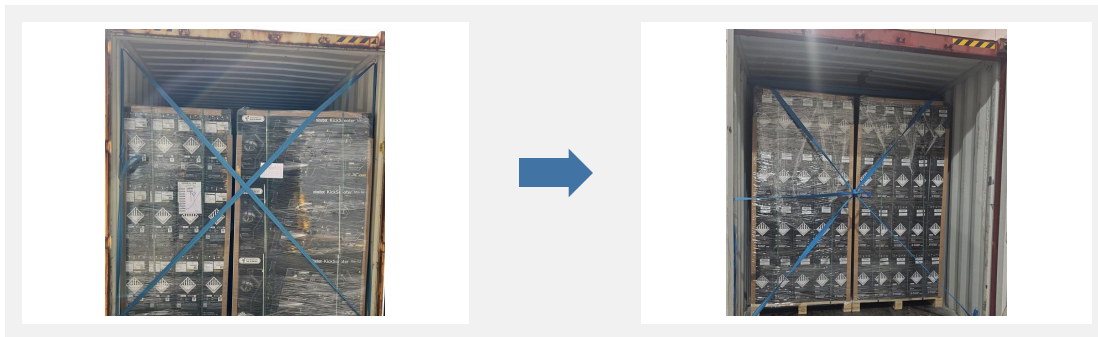


Signing Ceremony of Lithium Battery Recycling Cooperation between GEM and Segway-Ninebot

3.Green Product Package Design

Segway-Ninebot continues to optimize in the green packaging field by standardizing, light-weighting, and reducing plastic use to enhance environmental performance and minimize the environmental impact of packaging materials. Segway-Ninebot continuously improves its packaging standards system to ensure that product packaging is both protective, sustainable, and efficient for transportation.

Segway-Ninebot has established the "Ninebot Electric Packaging Test Specification" and the "Derivative Product Packaging Test Specification" to optimize packaging solutions using scientific methods and reduce material waste. In the process of promoting standardization of packaging materials, materials such as paper, wood, metal, and plastic have been partially replaced with environmentally friendly standardized paper packaging materials to reduce the use of non-renewable resources. In terms of structural design, Segway-Ninebot continues to optimize packaging dimensions to meet global standard transportation sizes, reducing volume and weight to increase the loading capacity per unit transport volume, thereby reducing carbon emissions during transportation. During the reporting period, the Micro Mobility BU improved the utilization rate of containers from 75% to over 85% by optimizing the packaging dimensions of scooter products, effectively reducing carbon emissions during the transportation process.



Through standardizing packaging, Segway-Ninebot has achieved significant environmental performance. This year, the complete elimination of non-environmentally friendly materials such as EPS has been achieved, reaching the goal of zero use of non-environmentally friendly packaging materials. Additionally, part packaging has transitioned to a recyclable mode, with corrugated boxes gradually being replaced by plastic turnover boxes, reducing approximately 256 tons of corrugated paper consumption. Currently, over 70 types of parts are packaged using recyclable materials, more than 20 sizes of cardboard boxes have been eliminated, resulting in a cumulative reduction of over 190,000 corrugated boxes. In terms of lightweight packaging, Segway-Ninebot optimized the internal structure of accessory packaging, adjusted the size of the corrugated paper lining, reducing approximately 104 tons of corrugated paper usage annually. By streamlining the content of the vehicle manual, reducing the number of pages by 30%, Segway-Ninebot saves about 3,700 kilograms of double-coated paper annually.

Segway-Ninebot continues to advance the digitization of manuals to reduce paper usage and decrease wood consumption. Some overseas products have completed the transformation to digital manuals and have been extended to product categories such as electric skateboards, go-karts, and electric bicycles. During this process, warranty information has been fully transferred from paper to the official website, allowing users to access relevant information online. Additionally, product guides and user manuals have been merged, optimizing content layout and achieving a 30% reduction in overall weight. The detailed unboxing instructions and user guides provided by the Ninebot APP also offer users a more convenient experience.



Segway-Ninebot actively innovates packaging design to reduce environmental pollution by replacing traditional foam cushioning materials with fiber materials. The use of plastic bags is reduced by re-sizing or optimizing structures, and in some product packaging, they are completely eliminated. Additionally, Segway-Ninebot optimizes warehouse logistics management, with the Micro Mobility BU promoting the integration of WMS and TMS systems to achieve digital intelligent warehouse logistics, enhancing vehicle scheduling efficiency. In the finished product shipping process, paper pallets are gradually replacing wooden pallets to further reduce carbon footprint.

4. Innovative Carbon Reduction Services

In 2024, Segway-Ninebot continues to advance innovative decarbonization services by optimizing its second-hand vehicle and rental business through digital platforms to promote green mobility in a more efficient and sustainable manner. This year, the "Ninebot Rentals" and "Ninebot Pre-owned Vehicles" mini-programs have been further enhanced to offer users a more intelligent leasing and transaction experience.

The "Ninebot Rental" mini-program has been optimized in terms of service coverage, vehicle selection, and user experience. Users can quickly match the most suitable vehicle type through intelligent recommendation function and accurately locate rental vehicles through an upgraded real-time navigation system. In addition, the platform has strengthened its vehicle management system by monitoring rental vehicles throughout their lifecycle to ensure optimal conditions during the rental period, while reducing maintenance costs and energy waste.

The "Segway-Ninebot Pre-owned" mini-program features an all-in-one intelligent recycling system that utilizes AI valuation technology to enable users to quickly and accurately assess the residual value of their vehicles, enhancing transaction efficiency. Users can make online appointments for vehicle recycling and enjoy a more transparent and secure transaction process. The platform further strengthens the certification system for pre-owned vehicles, providing more detailed vehicle condition reports and professional assessments to ensure that each pre-owned vehicle meets the highest quality standards. Additionally, the newly added digital consignment service allows users to more flexibly handle idle vehicles, increasing the reuse rate.

In expanding its shared mobility business, Segway-Ninebot deepens its green transportation concept by enhancing the electric vehicle rental and recycling system. All rental and used vehicle operations align with Segway-Ninebot's sustainable development goals, reducing the environmental impact of new vehicle production and improving vehicle lifecycle management efficiency. The platform also introduces a carbon emission tracking system to help users understand their contribution to reducing carbon emissions through their travel choices, further enhancing the social impact of low-carbon transportation.



03 Excellent Services

Advancing New Productive Forces

01/	Driving Technological Innovation	46
02/	Ensuring Product Quality	52
03/	Enhancing Customer Service	60
04/	Strengthening Information Security and Customer Privacy Protection	66

Key issues

- Innovation-driven
- Respect for intellectual property
- Product quality
- Customer service
- Data security and customer privacy protection

Segway-Ninebot practices the concept of high quality and sustainable development in an all-round way, continuously strengthens investment in technological innovation and exploration, optimizes product design and production processes, improves the quality of products and services, and at the same time pays attention to the protection of information and data security, effectively maintaining the privacy and security of user and enterprise information, striving to become a leader in developing new productive forces, and contributing to the sustainable development of the economy and society.

Aligning the United Nations Sustainable Development Goals



Driving Technological Innovation

Technological innovation is the primary driving force for any organization to achieve high-quality development. Focusing on technological innovation, Segway-Ninebot has achieved a series of impressive technological research and development results. At the same time, we continue to strengthen our intellectual property protection system to ensure that every piece of intellectual work is respected and protected as it should be. We actively participate in industry cooperation and exchanges, and promote our own continuous improvement and the prosperous development of the industry by sharing experiences and discussing cutting-edge trends.

1. Research and Development Innovation Management

Segway-Ninebot has established a clear R&D organizational structure and a technical committee composed of R&D management experts and technical experts, which is responsible for formulating technological innovation strategies, structuring the technological system, and managing core technologies. In order to promote innovative research and development, Segway-Ninebot has formulated a series of incentive systems, including patent rewards, performance bonuses, special incentives, and project rewards, to encourage employees to actively explore innovation at work, continuously develop new results and apply for patents, thereby helping Segway-Ninebot's technological development and enhancing competitiveness. In order to enhance the professionalism and innovation capabilities of the R&D team and support Segway-Ninebot's sustainable development and technological progress, the Commercial Mobility BU arranged a total of 56 R&D and innovation-related training sessions in 2024.

2. Technological Innovation Achievements

Segway-Ninebot has participated in the formulation of a number of industry standards, won many heavyweight R&D awards, and obtained a number of patent authorizations covering core technologies and innovative designs through continuous improvement and optimization of the R&D and innovation management system and organizational structure, demonstrating Segway-Ninebot's strong R&D capabilities and adding new technological impetus to the development of the industry.

Segway-Ninebot actively participates in international and domestic standardization activities. By the end of 2024, we have led or participated in the formulation and revision of more than 100 domestic and international technical standards, including 9 international standards such as ISO and IEC, 7 foreign/regional standards, 37 national standards, 6 industry standards, 3 local standards, 27 group standards, and 16 corporate standards, filling many industry gaps. These standards cover a wide range of technical fields such as electric bicycles, electric balance scooters, electric scooters, service robots, batteries and other technical fields, making a huge contribution to promoting the high-quality development of the industry.

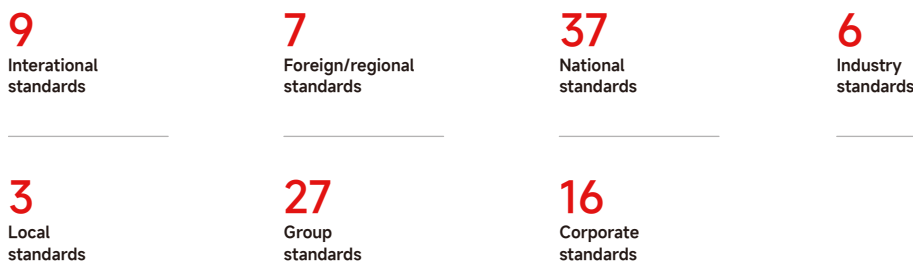


Table of industry standard formulation/revision in 2024

Unit Name	Standard Number	Standard Name	Standard Category	Reformulated / formulated
Ninebot(Beijing) Tech Co., Ltd.	IEC 63281-2-1:2024	E-Transporters-Part 2-1: Safety requirements and test methods for personal e-Transporters	International standard	Formulated
	IEC 63281-3-1:2024	E-Transporters - Part 3-1: Performance test method for the total run time of an e-scooter with consideration of temperature conditions of actual use	International standard	Formulated
	IEC 63281-3-2:2024	E-Transporters - Part 3-2: Performance test methods for mobility of cargo e-Transporters	International standard	Formulated
	ANSI/CAN/UL 2272:2024	Electrical Systems for Personal E-Mobility Devices	Regional standard	Formulated
	ANSI/CAN/UL 3300:2024	Safety requirements for Service, Communication, Information, Education and Entertainment Robots - SCIEE Robots	Regional standard	Formulated
	GB/T 43974-2024	General Specifications for Electrical Transport Equipment for Carrying Objects	National standard	Formulated
	GB/T 43867-2024	Electrical Transport Equipment: Terminology and Classification	National standard	Formulated
	GB/T 44062-2024	Automation Systems and Integration: Safety Assessment of Automation Equipment	National standard	Formulated
	GB/T 19865-2024	Safety of Electric Toys	National standard	Reformulated
	GB 34668-2024	Safety Technical Specification for Self-balancing scooters	National standard	Reformulated
	GB/Z 43202.1-2024	Application of Robots GB/T 36530 Part 1: Safety-Related Test Methods	National standard	Formulated
	T/CHINABICYCLE 27-2024	Product Carbon Footprint Product Category Rules Electric Bicycles (English version)	Group Standard	Formulated
Nine Intelligent (Changzhou) Tech Co., Ltd.	GB 43854-2024	Safety Technical Specification for Lithium-ion Batteries for Electric Bicycles	National standard	Formulated
	GB/T 44676-2024	After-sales Service Specification for Electric Bicycles	National standard	Formulated
	GB/T 44677-2024	Test Method for Energy Consumption and Cruising Range of Electric Bicycles	National standard	Formulated
	T/CIET 452—2024	High-quality after-sales Service for Electric Bicycles	Group Standard	Formulated
	T/CIET 451—2024	Evaluation Specification for High-Quality Service of Electric Bicycles	Group Standard	Formulated
	T/CIET 450—2024	Specification for Quality Service Commitment of Electric Bicycles	Group Standard	Formulated
Ninebot (Changzhou) Technology Co., Ltd.	GB 40559-2024	Safety Technical Specification for Lithium-Ion Batteries and Battery Packs for Self-Balancing scooters and Skateboards	National standard	Reformulated
	GB/T 4706.125-2024	Safety of Household and Similar Electrical Appliances - Part 125: Particular Requirements for Self-Balancing Personal Transport Devices Using Battery Packs with Alkaline Or Other Non-Acid Electrolytes	National standard	Formulated

While leading the formulation of the IEC 6328121 Safety Standards for Personal Electric Transport Devices (Short-range Transportation), two Segway-Ninebot employees were awarded the IEC 1906 Technical Contribution Award for their outstanding technical capabilities, demonstrating Segway-Ninebot's research and development strength in the field of international standardization.



IEC 1906 Award

Ridey-Power Intelligent Lead-acid System including Carbon-crystal Battery

At the 2024 new product launch conference, Segway-Ninebot grandly unveiled the industry-leading RideyPOWER intelligent lead-acid system. This system effectively improves the intelligence level, range, safety performance and overall service life of lead-acid electric two-wheeled through a series of innovative technologies. This innovative move not only demonstrates Segway-Ninebot's another important breakthrough in the field of intelligent electric two-wheelers, but also demonstrates the outstanding strength in intelligent carbon-crystal lead-acid technology, bringing users a more convenient, efficient and safer travel experience, and continuing to lead the intelligent development trend of the two-wheeled electric vehicle industry. It is worth mentioning that this upgrade also extends the warranty period of the intelligent carbon-crystal battery, promising a three-year extended warranty and a replacement service with the original product. This measure is considered leading in the industry and fully demonstrates Segway-Ninebot's pursuit of product quality and the ultimate user experience.



三年换新「智」省心
RideyPOWER 智能铅酸系统

APP 实时监控 寿命预测 智能充电 安全保护 三年质保 原厂质保

智能碳晶电池

突破性配方和工艺，采用高强度连接连轧加厚板栅，负极添加高容量大倍率高能特殊碳晶材料制备铅板负极，相同体积，容量更大，电力更持久。

它可实现100%DOD全充全放放电可达650次以上循环，是普通产品的3倍。

另外，电池本身还做了防水升级，防水等级为IPX7级，进一步保证了电池的使用安全。

智能计量板

采用第三代智能铅酸计量板，是九号的全线自研产品，可智能读取并计算铅酸电池电量SOC、循环次数、温度，与整车、充电器和云平台保持通信。

智能充电器

带有温度补偿功能的充电器新增充电器通讯，支持充电策略调整，可通过智能铅酸系统，即时根据充电时的电池温度进行智能调节充电，匹配相应充电功率、电压电流，保证以最适宜的状态充电，保证了电池续航更长，电池使用更健康，同时有效避免了电池充电鼓包，让电池使用更安全。

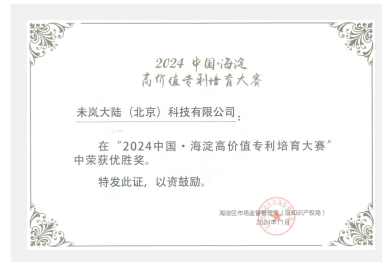
APP智能交互

智能铅酸系统从技术上真正实现了智能互联。用户可以通过九号出行APP来读取电池的温度、充电功率、循环次数等参数数值，当电池温度多高或过低、充电异常时都会有APP推送，保障了电池全方位无死角的安全和性能。

The Excellence Award at the China Haidian High-Value Patent Cultivation Competition

On November 6, 2024, Willand (Beijing)Technology Co., Ltd. stood out in the 2024 China Haidian High-Value Patent Cultivation Competition and won the Excellence Award.

The final and award ceremony of the China Haidian High-Value Patent Cultivation Competition (referred to as the "Haigao Competition") was held at the Zhongguancun Science Park Exhibition and Trading Center. As the first innovation competition in China with the theme of cultivating high-value patents, the Haigao Competition has always attracted widespread attention from all walks of life. This year's competition attracted the enthusiastic participation of outstanding teams from all over the country, and the competition was extremely fierce. The fact that Willand (Beijing)Technology Co., Ltd. was able to stand out among so many participants and win the Excellence Award is not only a high recognition of the high value of its patents, but also a demonstration of Segway-Ninebot's outstanding strength and profound strength in the fields of technological innovation and intellectual property protection.



Willand (Beijing)Technology Co., Ltd.
2024 China Haidian High-Value Patent Cultivation
Competition Excellence

3. Intellectual Property Protection

Segway-Ninebot strictly abides by relevant intellectual property laws and regulations, respects the intellectual property of others, and continuously strengthens the capitalization and rights management of independent innovation achievements. This year, Segway-Ninebot formulated and revised the "Intellectual Property Risk Disposal System", the "Intellectual Property Rights Protection Lead Processing Procedure" and the "Trademark Management System" to ensure the strict implementation of various intellectual property management systems.

To ensure the stable operation of intellectual property protection, Segway-Ninebot has set up the Intellectual Property Department to coordinate the formulation of annual intellectual property work plans, allocate human resources reasonably, and ensure that key aspects such as intellectual property risk investigation, asset mining, and hierarchical management cover all product lines and business processes of Segway-Ninebot. In addition, Segway-Ninebot has set up a professional rights protection team and cooperated with external professional institutions to establish a comprehensive working mechanism covering infringement monitoring, investigation and analysis, and the formulation and implementation of rights protection strategies. To improve the efficiency and quality of intellectual property management, Segway-Ninebot has launched an intellectual property management system to realize digital management of innovative assets, and strengthen online collaboration with external agencies to ensure the meticulous management of the entire process of applying for, approving, grading, maintaining and litigating patents, trademarks and other intellectual property rights, providing strong technical support for intellectual property protection. In 2024, Segway-Ninebot did not have any cases of infringing on the intellectual property rights of others.

2024

- Increase rewards for reporting infringement, and reward 46 informants who provide valid clues through the intellectual property protection fund.
- Handled 49 domestic and international intellectual property rights cases, including special rights protection actions against multiple manufacturers that infringed Segway-Ninebot's two-wheeled electric vehicle patent and trademark rights. Administrative decisions or judicial rulings were made in 9 cases, and the competent authorities all determined that infringement was established.
- Complained against online intellectual property infringement on platforms, successfully removing 11,228 infringing transactions and promotional links.
- Successfully prevented the registration of 2 overseas infringing domain names and retrieved 1 overseas domain name through the domain name dispute resolution process.
- A total of 43 letters from lawyers and warnings were sent to domestic and foreign infringing entities.

In order to strengthen employees' awareness of intellectual property compliance and protection, Segway-Ninebot organized 13 special intellectual property training sessions for various departments such as design, research and development, marketing and legal affairs, relying on internal lecturers and external high-quality training resources. The content covered intellectual property risk identification and prevention, overseas trademark and domain name rights protection, overseas patent invalidation and litigation systems, etc., continuously improving the professional capabilities of the team and providing solid support for Segway-Ninebot's intellectual property protection work.

In 2024, Ninebot (Beijing) Technology Co., Ltd. and Willand (Beijing) Technology Co., Ltd., the holding companies of Segway-Ninebot, were selected into the "2024 Annual List of Top 100 Service Enterprises" by the Capital Intellectual Property Services Association for their outstanding innovation capabilities, market influence, and continuous accumulation of intellectual property rights.



2024 Top 100 Service Enterprises

Patent Highlights in 2024:

The Commercial Mobility BU drives sustainable development through innovation, and has obtained a total of 128 domestic patent authorizations, including 28 invention patents, 75 utility model patents, 19 design patents, and 6 software copyrights. Invention patents such as vehicle steering control technology improve energy efficiency and safety; utility model patents optimize product usability; design patents enhance brand recognition and user experience; and software copyrights such as the OBD diagnostic system improve operational efficiency and safety. These achievements contribute to ESG goals from multiple dimensions such as environment, society and corporate governance, and promote the industry to develop in a more environmentally friendly, safe and efficient direction. In the future, we will continue to increase investment in research and development to contribute to sustainable development.

28
Invention
Patents

75
Utility Model
Patents

19
Design
Patents

6
Software
Copyrights

4. Industry Exchange and Cooperation

Segway-Ninebot actively participates in international exchanges and cooperation to promote industry development and help industrial innovation and sustainable development. In 2024, Segway-Ninebot was invited to participate in a number of important international conferences to conduct in-depth exchanges with global business leaders on economic cooperation, technological innovation and sustainable development. As a specially invited representative of Chinese enterprises, Segway-Ninebot participated in the sixth meeting of the China-France Entrepreneurs Committee. At the same time, Segway-Ninebot also attended the 8th China-Japan-Korea Business Summit. In addition, Segway-Ninebot participated in the 7th meeting of the China-Italy Entrepreneurs Committee as a member of the Chinese enterprise delegation. Through participation in these industry exchange activities, Segway-Ninebot continues to expand the international cooperation network, promote the sharing of technology and experience, continue to deepen the global market layout, increase investment in research and development and innovation, and continuously strengthen new productive forces. While providing high-quality products and services to users around the world, Segway-Ninebot also plays a bridging role in promoting stable cooperation in the global supply chain and the sustainable and healthy development of the economy and trade.



Segway-Ninebot Founder and Chairman Lufeng Gao at the 8th China-Japan-Korea Business Summit

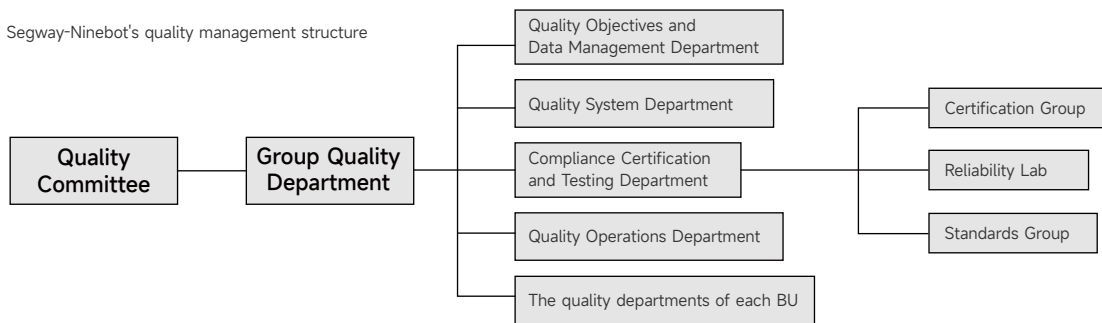
Ensuring Product Quality

Quality is the fundamental guarantee of Segway-Ninebot's survival and development. Segway-Ninebot has always adhered to the core position of product quality management, and regards it as the top priority for Segway-Ninebot's stable development and sustainable growth. We have established a quality management organization, improved the quality management process throughout the entire life cycle, strictly controlled unqualified products, continuously empowered the team to improve the overall quality management level, and successfully passed a series of product quality certifications to comprehensively ensure the quality of Segway-Ninebot's products. During the reporting period, Segway-Ninebot did not have any major safety or quality accidents.

1. Quality Management Organization

We strictly implement the ISO 9001:2015 quality management system standards, and have established a top-down, collaborative and efficient quality management system that is managed by the Group Quality Committee, supervised and guided by the Group Quality Department, and implemented by the relevant departments and the quality departments of each BU. This system ensures the smooth operation of Segway-Ninebot's quality management work.

Segway-Ninebot's quality management structure



Structure	Responsibilities
Quality Committee	Overall management of Segway-Ninebot's overall quality management work, quarterly quality committee meetings, tracking and guiding the implementation of Segway-Ninebot's quality strategy, objectives and major quality projects.
Group Quality Department	Guide and supervise quality management work, organize the formulation and supervise the implementation of quality improvement plans by various departments. Monthly statistics and supervision of the achievement of quality objectives by each BU, and propose improvement suggestions and supervise rectification for non-compliant items.
Quality System Department, Quality Objectives and Data Management Department, Quality Operations Department and Compliance Certification and Testing Department	Be responsible for quality management in various aspects such as the operation of the quality management system, supplier quality management, handling of customer/user quality issues, product certification, and laboratory and test management, in order to achieve closed-loop management of product quality.
The Quality Departments of Each BU	Be responsible for the quality management of specific products, and report at least once a month to the Group Quality Department and the general manager of the BU on matters such as the quality management situation, achievement of quality targets, supplier quality status, and product market quality performance.

We comply with and base ourselves on the requirements of "GB/T 190012016 Quality Management System Requirements (ISO 9001:2015, IDT)" and have formulated the "Quality and Environmental Management Manual" based on the actual situation of our company. Guided by the quality manual, we have established a comprehensive quality management system covering planning, human resources, research and development, procurement, manufacturing, sales and service. We constantly improve various process mechanisms and inspection and testing standards through feedback from internal and external customers, internal audits and external audits to ensure their enforceability.

At the same time, Segway-Ninebot's Self-balancing scooters, electric scooters and electric bicycles and other products strictly comply with the product quality standards and requirements implemented in different countries at home and abroad to comprehensively ensure the compliance and excellence of product quality.

In order to fully mobilize the enthusiasm and initiative of employees in quality management and implementation, we adhere to a fair reward and punishment mechanism based on the Group's "Quality Reward and Punishment Management System" in the implementation of various quality systems and standards, ensuring that outstanding performance is recognized and misconduct is duly punished, and guaranteeing the smooth achievement of Segway-Ninebot's business and quality objectives.

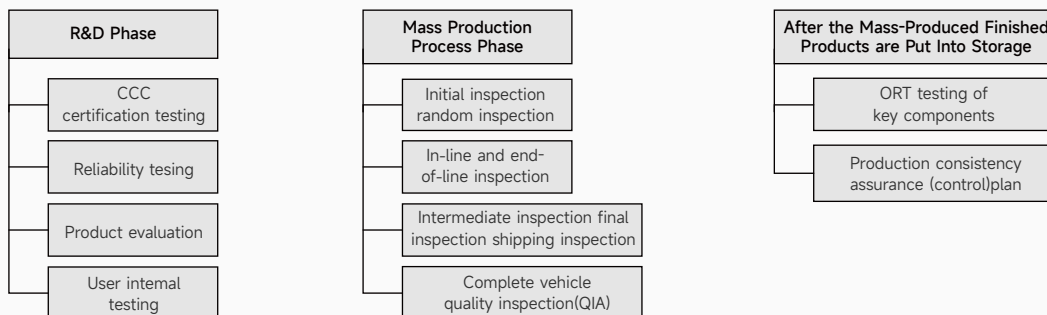
Product Type	Country/Region	Implemented standards
Electric Self-balancing scooter	China	GB 34668-2024 Safety Technical Code for Electric Self-balancing Scooters GB/T 34667-2023 General Technical Conditions for Electric Self-balancing Scooters GB 40559-2024 Safety Technical Code for Lithium-ion Batteries and Battery Packs for Electric Self-balancing Scooters, and Scooters
	North America	UL 2272-2024 《Electrical Systems for Personal E-Mobility Devices》
	Europe	EN IEC 60335-1:2023 《Household and similar electrical appliances - Safety - Part 1: General requirements》
Electric skateboard	China	GB/T 42825-2023 Electric Scooters General Technical Specifications Q/320412NCZ002 Electric Scooters GB 40559-2024 Safety Technical Specifications for Lithium-Ion Batteries and Battery Packs for Self-balancing Scooters and Scooters
	North America	UL 2272-2024 《Electrical Systems for Personal E-Mobility Devices》
	Europe	EN 17128: 2020 《Light motorized vehicles for the transportation of persons and goods and related facilities and not subject to type-approval for on-road use- Personal light electric vehicles (PLEV) - Requirements and test methods》
Electric bicycle	China	GB 17761-2018 Safety Technical Specification for Electric Bicycles GB 42295-2022 Electrical Safety Requirements for Electric Bicycles and its Amendment No. 1 GB 42296-2022 Safety Technical Requirements for Chargers for Electric Bicycles and its Amendment No. 1 GB 43854-2024 Safety Technical Code for Lithium-ion Batteries for Electric Bicycles

2.Full Life Cycle Quality Management

To ensure excellent and stable product quality, we require all product lines to fully participate in, comply with, and continuously improve the product life cycle quality management process. We are committed to implementing preventive testing for comprehensive quality control. Through systematic testing and evaluation, we can identify and eliminate potential quality risks in advance, ensure that every aspect of the product, from design and development to production, meets high quality requirements, and ensure that product quality continues to improve and user satisfaction continues to increase.

Preventive Testing for Product Life Cycle Quality Management

- R&D Phase** In addition to meeting CCC requirements, product evaluations, reliability tests and user internal testing are carried out according to various usage scenarios. Preventive testing is carried out from multiple dimensions such as fatigue endurance, functional performance realization and user experience.
- Mass Production Process phase** Strictly control the manufacturing process of initial inspection, patrol inspection, in-line inspection, end-of-line inspection, etc., and conduct 100% dynamic and static debugging and inspection of the performance of the entire vehicle offline. Final inspection is carried out before storage to ensure the conformity of the stored products. At the same time, the "Vehicle Quality Supervision and Management Measures" have been formulated, and qualified vehicles are selected for inspection before being put into storage. The appearance and riding tests are conducted from the user's perspective to continuously maintain and improve product quality.
- After the Mass-Produced Finished Products are Put Into Storage** Sampling and testing of the entire vehicle and parts is carried out in accordance with the "Production Consistency Assurance (Control) Plan" to ensure the consistency and continuous quality and safety of the entire vehicle and parts. At the same time, an ORT test plan is formulated for key parts, focusing on monitoring functional and performance requirements, and a shipping inspection is carried out before leaving the factory to control the quality of the products leaving the factory.



In order to ensure the continuous stability and improvement of product quality, the Commercial Mobility BU conducts testing and verification from multiple dimensions. At the same time, DFMEA analysis (Design Failure Mode and Effects Analysis) and design risk identification will be fully introduced in 2024 to achieve a risk closed loop, thereby precipitating the design standards and test standards of the initial product design as organizational knowledge assets and promoting a virtuous cycle of sustainable improvement and development of product quality.

Commercial Mobility BU Comprehensive Quality Control Preventive Testing

- Design quality risk identification and verification is carried out in the three stages of the product life cycle: "before, during and after" according to the time dimension.
- According to the product structure level, the design verification is carried out by setting the vehicle system level, component level, partial component or assembly test standards, in order to pursue the high reliability, maintainability, safety and environmental adaptability of the shared products.
- According to the product control system level, the software test cases are laid out layer by layer for the server IOT vehicle-side communication link to ensure the reliability of the product software control system.

3.Unqualified Products Management

We have formulated product recall systems such as the "Product Recall Management Regulations" and the "Market Defective Product Recall Management Measures" to regulate defective product recall activities. For products that need to be recalled, we formulate and handle them according to the Non-conforming Product Control Procedure. We continuously monitor, review and summarize product safety and quality issues, and based on the summary content, check the quality risks of other products, prevent and eliminate the harm that may be caused by defects in sold products, and protect the personal and property safety of consumers. In 2024, Segway-Ninebot did not have any major safety or quality-related accidents.

Unqualified Products	Handling Methods	Internal Policies
Internal Discovery	• Rework or repair • Selection • Concession release • Scrapped • Return • Stop packaging and shipping • Recall	"Nonconforming Product Control Procedure" "Quality Issue Management Measures"
Found on the Market	• Determine whether to initiate the pre-recall review process. • Collect product-related information for review. • Organize a recall review committee meeting to evaluate and output conclusions. • Confirm that a "Product Recall Notice" needs to be prepared for the recall. • If the conclusion of the recall is scrapping, it is divided into on-site scrapping and returning to the factory for scrapping; if the conclusion of the recall is reworking, it is divided into on-site reworking and returning to the factory for reworking.	"Product Recall Management Regulations" "After-sales Service Recall Work Regulations" "Quality Issue Management Measures" "After-sales Quality Issue Reward and Punishment Mechanism"

4. Quality Technology Empowerment

Talents are the cornerstone of ensuring and improving product quality. We provide employees and suppliers with a wide range of professional training activities to comprehensively enhance their quality management level and practical ability, so as to jointly build a solid foundation for quality and work together to create excellent products.

Nine Tech Launched a Quality Month Campaign With the Theme of "Quality-Driven Growth, Quality-Driven Excellence"

In order to further stimulate the enthusiasm of various departments for quality improvement and promote the continuous optimization of product quality, in September, the Quality Operations System Department of Nine Tech launched a quality month campaign with the theme of "Driving Growth through Quality, Achieving Excellence with Quality", covering a number of activities such as the Quality Control Circle (QCC) quality improvement awards, quality benchmarking, quality knowledge competitions, inspection skills and assembly competitions, and outstanding auditor awards. These activities fully mobilized everyone's enthusiasm for quality improvement and enhanced Segway-Ninebot's emphasis on product quality management.



Quality Month Activity



Skills Competition



QCC Activity

Nine Tech Conducted Special Quality Training

Segway-Ninebot attaches great importance to cultivating the quality awareness of employees and suppliers. This year, Nine Tech provided a total of 106 special quality training sessions for employees, including incoming quality control (IQC) inspections, process inspections, patrol inspections, and vehicle evaluation training, to continuously strengthen the practical skills of quality staff. In addition, Segway-Ninebot conducted about 26 special empowerment activities for key suppliers on product quality assurance, including training on quality awareness, quality management, quality release and 8D training. A series of training activities have enhanced the professional capabilities of internal teams and supply chain partners, and promoted the construction and dissemination of corporate quality culture.



Quality Training

The Commercial Mobility BU Organized a Number of Internal and External Quality Training Activities

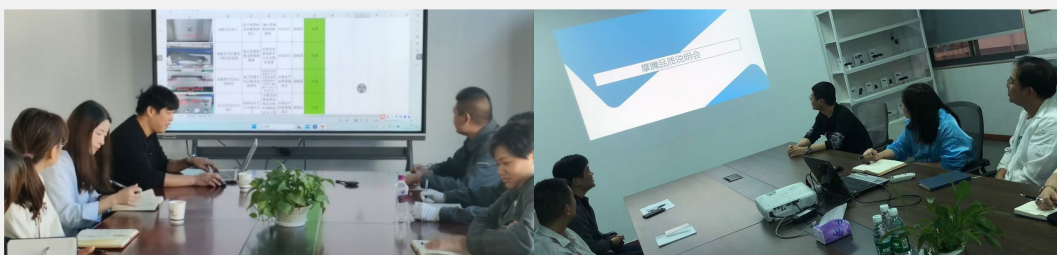
In 2024, the Commercial Mobility BU held a total of 88 internal and external quality training sessions, including 48 internal training sessions and 40 supplier training sessions. The content included training on quality system processes, quality awareness and 8D reporting. At the same time, Segway-Ninebot's supplier quality engineers conducted on-site training for selected suppliers. Participants included key personnel in quality, process and production, which effectively improved the quality management capabilities of all employees and suppliers and laid the foundation for creating high-quality products.



Supplier Quality Assurance Capability Training

The Group's Quality Department Organized Quality-Related Training

In addition to a series of quality training activities organized by each BU, this year, the Group's Quality Department specifically organized the "ISO 9001 Internal Auditor" training course, which aims to improve the professionalism and auditing capabilities of Segway-Ninebot's internal auditors, and conducted "Supplier Quality Management and Performance Improvement" training for SQEs to help them make greater progress in the field of supplier management. At the same time, we organize and conduct the "Accelerated Life Test" course for design quality engineers (DQEs) to further deepen their understanding of product reliability and durability.



SQE Training

5. Product Quality Certification

We actively carry out quality certification work and add credibility to product quality through authoritative certification. Segway-Ninebot cooperates with well-known third-party organizations at home and abroad, such as TUV Rheinland, TUV SUD, UL, SGS, BV, Intertek, and the China Quality Certification Center (CQC), to carry out certification testing. For products such as electric scooters, electric balance bikes, electric-assist bicycles, smart lawnmowers, energy storage power supplies and many other types of products, in strict accordance with a series of safety and quality standards such as the "EN17128 Safety Standard for Personal Light Electric Vehicles", the "EN60335 Safety Standard for Household and Similar Appliances", the "UL2272 Safety Standard for the Electrical Systems of Personal Electric Transport Equipment", the "UL2849 Safety Standard for Electric Bicycles", and the "EN15194 EU Safety Standard for Electric Bicycles", to carry out comprehensive testing and certification work. In 2024, Segway-Ninebot and the factories obtained a number of quality-related certification including the ISO 9001 Quality Management System certification, providing a strong guarantee for creating high-quality products.



In 2024, Ninebot (Changzhou) Technology Co., Ltd. was awarded the "First Enterprise to Obtain Voluntary Certification for the Safety and Performance of Electric Scooters". The passing of this certification is not only an affirmation of the excellent quality of Segway-Ninebot's electric scooter products, but also a solemn quality commitment made by Segway-Ninebot to consumers.

Meanwhile, Ninebot (Changzhou) Technology Co., Ltd. has obtained the reliability laboratory certification from the China National Accreditation Service for Conformity Assessment (CNAS), which further contributes to product quality testing and assurance. We will continue to create high-quality products and services with high quality and high standards, so that consumers can enjoy the beauty of life brought about by technology, contribute to the progress of the industry, and jointly lead and shape a new era of greener and smarter travel.



Other Product Quality Compliance Results:

- Navimow became one of the first intelligent lawnmowers to receive a compliance certificate from TÜV Rheinland based on the UK PSTI Act.

Navimow成为首批获TÜV莱茵基于英国PSTI法案符合性证书的智能割草机

TÜV莱茵 2024年06月20日 21:30 北京

近日，国际独立第三方检测、检验和认证机构德国莱茵TÜV大中华区（简称“TÜV莱茵”）为九号公司（Segway-Ninebot）旗下未岚大陆（北京）科技有限公司设计生产的**智能割草机Navimow i105E和i108E**，颁发了基于英国《**产品安全和电信基础设施法案**》（Product Security and Telecommunications Infrastructure Regulations，简称“**PSTI法案**”）的**符合性证书**。这是首批获TÜV莱茵PSTI法案符合性证书的割草机产品。



TÜV莱茵根据英国PSTI法案要求，从密码、最短安全更新时间周期、如何报告安全问题等方面，对Navimow智能割草机进行了评估。结果显示，该产品具备抵御网络攻击的能力，能够降低用户信息泄露的风险。

- Segway-Ninebot's electric scooter E2 Pro received the first qualified test report for new national standards for electric scooters issued by the Guangdong Quality Testing CTC Certification Co.,Ltd



- Segway-Ninebot's LMT battery received one of the first EU battery regulations (EU) 2023/1542 compliance certificates from TÜV Rheinland.

九号公司LMT电池获TÜV莱茵首批欧盟电池法规(EU) 2023/1542自愿符合性证书

TÜV莱茵 2024年06月27日 17:09 北京

近日，国际独立第三方检测、检验和认证机构德国莱茵TÜV大中华区（简称“TÜV莱茵”）为九号公司（Segway-Ninebot）自主研发的**轻型运输工具电池**（light means of transport battery，简称“LMT电池”，型号：NZBF4813A）颁发了基于**欧盟电池法规(EU) 2023/1542**的**自愿符合性证书**。



九号公司是首批获TÜV莱茵颁发此证书的企业之一，上述型号LMT电池广泛应用于九号公司智能电动滑板车、平衡车、卡丁车等多类产品。TÜV莱茵依据(EU) 2023/1542法规Articles 6、10、14、18、19、20，对LMT电池的有害物质限定、产品性能与耐用性、铭牌标签、BMS（电池管理系统）信息要求等方面进行了评估。该电池符合绿色环保要求，结合软件设计，让用户可以更方便地读取电池充放电等数据。



- Segway-Ninebot's electric scooter has received the TÜV Rheinland "Full Speed True Range" Quality Mark and China-Mark dual certification.

九号公司电动滑板车获TÜV莱茵“全速真续航”Quality-mark和China-mark双认证

TÜV莱茵 2024年01月11日 21:30 北京

美国拉斯维加斯当地时间1月9日，国际独立第三方检测、检验和认证机构德国莱茵TÜV大中华区（以下简称“TÜV莱茵”）在国际消费电子展（Consumer Electronics Show，CES）上，为智能短交通和服务类机器人领域创新企业**九号公司**（Segway-Ninebot）研发生产的**九号电动滑板车E2 Pro**（型号：051405U、051405D和051405E）颁发了“**Range at Max. Speed**”（“**全速真续航**”）**Quality-mark（产品质量认证标识）**和**China-mark（中国标识）**双认证证书。同期，九号电动滑板车**Max G2**（型号：051501U、051501D和051501E）也通过了以上双认证。



Enhancing Customer Service

Segway-Ninebot is committed to continuously upgrading the quality of customer service. By establishing and improving a sound customer service management system, we have perfected the closed-loop management process of customer service before, during and after the sale, comprehensively improving the customer experience and promoting continuous improvement in customer satisfaction.

1.Customer Service Management

Segway-Ninebot adheres to a corporate culture that puts user value at its core, strictly abides by the "Law of the People's Republic of China on the Protection of Consumer Rights and Interests and the Product Quality Law of the People's Republic of China", and has formulated the After-sales Service Management Manual to effectively protect the legitimate rights and interests of consumers.

Customer service management process

1.Pre-Sale Consultation	2.Delivery During Sale	3.After-Sales Support
Users can learn about vehicle-related information through shopping platforms, official websites, and We-chat mini-programs. The pre-sale customer service team recommends suitable models according to user needs and explains the car-buying process in detail.	The O2O delivery model is used, where users purchase vehicles online, select the store where they want to pick up the vehicle, and pick up the vehicle after it arrives. After receiving the order notification, the store prepares the vehicle, and the customer service team tracks the progress of the delivery throughout the process.	Through channels such as the app client, official website, We-chat public account, email and 400 hotline, we provide 24/7 human and AI robot self-service to promptly help customers solve problems encountered during use.

Customer Service Highlights for 2024

• Customer Appointment Function	A new work order appointment time function has been added, allowing users to schedule vehicle services within the next three days to improve service flexibility and satisfaction.
• Adjustment of Evaluation Time	To ensure the authenticity and objectivity of user evaluations, the time for evaluating service has been adjusted from immediately after service is completed to the next day.
• Interactive Operation of the App	The interactive section of the app has been used to increase user participation incentives, encouraging customers to discuss their experiences of using and maintaining the vehicle in the community and on the Ninebot App, and enhancing user loyalty.
• Warm Winter Service Season Activities	During the event period, free maintenance services and a 10% discount on helmets were offered to all Segway-Ninebot users who visited the store, significantly improving user safety while riding.
• Customized Vehicle Insurance Services	The Ninebot App provides customized services for vehicle theft insurance, electric vehicle combination insurance and third-party liability insurance to ensure that users are fully protected when they travel.

In order to improve the efficiency of customer complaint handling, Segway-Ninebot has formulated internal systems such as the "Customer Complaint Handling Management Regulations", the "Customer Service Handling Performance Reward and Punishment System", the "Customer Service Performance Appraisal", the "Service Process Standards" and the "Service Provider Appraisal Standards" to systematically manage customer complaints. The priority of handling is determined by criteria such as urgency and importance to ensure that complaints are resolved in an orderly and efficient manner, and personalized solutions are provided for high-demand complaints.⁶ In 2024, Segway-Ninebot received a total of 4,046 valid complaints, a year-on-year decrease of 10.05%. No regulatory warnings were received for products or services.⁷

Segway-Ninebot strictly implements monthly assessment of the key performance indicators of customer service staff, and implements the "first inquiry responsibility system", requiring customer service staff to contact the user within 4 hours of receiving the complaint and to complete the problem within 72 hours. During major shopping festivals, Segway-Ninebot ensures that it will contact the user within 24 hours and assign a dedicated person to follow up and resolve the issue. At the same time, Segway-Ninebot regularly conducts training for customer service employees to improve product knowledge and service skills. In 2024, Segway-Ninebot held a total of 76 after-sales customer service training sessions, covering 7,144 individuals.

Segway-Ninebot values user feedback and conducts a global user satisfaction survey every six months through the Ninebot App. A total of 91,674 questionnaires were recovered in 2024. In addition, we invite users to provide instant satisfaction evaluations after each consultation to quickly identify and improve service issues. This year, Segway-Ninebot has compiled and analyzed user satisfaction ratings for products such as electric balance scooters, electric scooters and electric two-wheelers in China, the Asia-Pacific region, Europe and the Americas. The results are as follows:

Sales Region	Product Category	Delayed User Satisfaction ⁸	Instant User Satisfaction ⁹
China	Electric Self-balancing scooter and electric scooter products	3.99	4.12
China	Electric two-wheeler products	4.29	4.12
Asia-Pacific	Electric Self-balancing scooter and electric scooters	3.74	4.34
Europe	Electric Self-balancing scooter and electric scooters	3.57	4.79
Americas	Electric Self-balancing scooter and electric scooters	3.58	3.55

⁶ High-demand complaints: Urgent, important or frequent complaints from users about core issues such as product quality and service attitude.

⁷ Valid complaints: This refers to the number of complaints lodged by customers after purchasing a product due to dissatisfaction with product quality, service, or other reasons. These complaints are verified and confirmed as valid by customer service.

⁸ The formula for calculating delayed user satisfaction is as follows: Satisfaction Score = (After-sales Satisfaction * 50%) + (Customer Service Satisfaction * 50%). The scoring range is from 1 to 5, with 5 being the best.

⁹ The formula for calculating immediate user satisfaction is as follows: Weighted Average Satisfaction = (1 * Number of 1-point ratings + 2 * Number of 2-point ratings + 3 * Number of 3-point ratings + 4 * Number of 4-point ratings + 5 * Number of 5-point ratings) / Total number of ratings. The scoring range is from 1 to 5, with 5 being the best.

2.Store Management

Segway-Ninebot continues to optimize its after-sales service system, improve the end user's service experience, and ensure that users can enjoy professional and efficient service throughout the entire life cycle after purchasing a vehicle. By the end of 2024, Segway-Ninebot had built 447 Segway-Ninebot authorized service centers nationwide, and implemented a star rating management system for the service centers, grading them according to store area and service capabilities to provide standardized and professional after-sales support. As of February 28, 2025, Segway-Ninebot had more than 7,600 electric two-wheeler specialty stores in China.

(1) Store Intelligent Management

In order to improve the digital level of store management, Segway-Ninebot has upgraded the DMS store management module, so that customers can apply for store construction, relocation, expansion and renovation online. After Segway-Ninebot's approval, the system can automatically create store information and realize the visual management of store assets. In addition, to facilitate users' access to service information, Segway-Ninebot has indicated the service scope (such as electric two-wheelers, EBikes, short-distance transportation), service types (such as maintenance, roadside assistance, vehicle damage assessment, balancing services, and spare vehicles) and types of business accepted at each store within the Ninebot APP, so that users can easily find and book the services they need.

(2) Diversified After-sales Service

The No. 9 City Authorized Service Center is standardized and has a maintenance area, battery testing area, car wash area and equipment display area, providing users with professional after-sales services covering maintenance, repairs, roadside assistance and more. If a user encounters a sudden malfunction while riding, they can report a repair through the Ninebot App with just one click. After receiving the work order, the store will quickly activate the response mechanism to provide diversified service guarantee plans such as on-site maintenance, repair at the store, repair service, and nighttime rescue to ensure that users can travel without worry. At the same time, to reduce the inconvenience caused by vehicle maintenance, service center stores also provide a spare vehicles service to ensure that users' vehicles needs are met during the maintenance period.

This year, the offline stores of Segway-Ninebot received a total of 3,529 valid after-sales work order complaints, of which the complaint handling rate reached 100%, and the complaint resolution rate within 72 hours increased from 54% to 84%, an increase of 55% year-on-year.

(3) Professional Training and Qualification Certification

In order to further enhance the professional skills of store maintenance personnel and engineers, Segway-Ninebot has carried out systematic training and qualification certification activities for offline stores, maintenance personnel and engineers to ensure that Segway-Ninebot products can be repaired and maintained efficiently and accurately, and to enhance customer satisfaction and brand loyalty.

In 2024, Segway-Ninebot organized a total of 627 training sessions, of which 300 were on after-sales service policies, operating procedures and case reviews to improve service standardization, and 327 were on technical training covering the control principles of Segway-Ninebot electric load parts, intelligent control logic, ABS principles, typical fault cases and explanations of new vehicle models, etc., to strengthen the technical capabilities of maintenance personnel. In addition, Segway-Ninebot also conducted 7 qualification certification training, with a total of 205 engineers obtaining the qualification certification of blue-collar engineers for Ninebot terminals, further consolidating the professional capabilities of the Ninebot after-sales team.



Segway-Ninebot Roadside Assistance Vehicle

3. Ninebot Friends Platform

We not only provide customers with innovative mobility solutions, but also build a vibrant interest community and interactive platform for cycling enthusiasts who share the common ideas. As the official community for Segway-Ninebot users, the Ninebot Friends Club connects every cyclist through a rich and in-depth exchange of ideas, both online and offline.

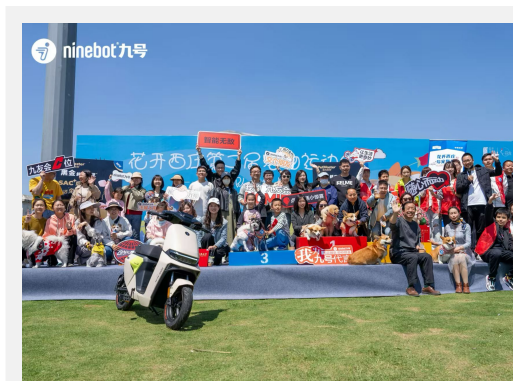
The Ninebot Friends Club not only provides a comprehensive exchange platform for cycling enthusiasts through online and offline links, but also promotes the spread and development of cycling culture, so that every cyclist can feel a sense of belonging and fun.

Online Channels

Through platforms such as the Ninebot App, the Light-Chasers Community, and cycling interest groups, cyclists can share content at any time, including guides for new cyclists, recommendations for cycling gear, cycling life records, cycling safety knowledge, and bike maintenance tips. These online interactions not only help newcomers quickly integrate into the cycling culture, but also provide experienced cyclists with a space to exchange experiences and showcase their lives, further enhancing the cohesiveness of the community.

Offline Channels

Local cycling clubs formed spontaneously by cyclists from all over the world regularly organize a diverse range of interest activities, including billiards tournaments, themed travel photography, urban cycling check-ins, customized roadbook exploration, outdoor camping and disc sports. These activities not only enrich the life experience of cycling enthusiasts, but also deepen the emotional connection between cyclists through fun interactions and teamwork, creating a positive and healthy cycling culture.



The Electric Two-wheeler Safety Popularization Tour of China

From May to December, Segway-Ninebot held 26 electric two-wheeler safety science popularization activities in 13 cities across the country, including Beijing, Nanjing, Hangzhou, Wuhan, Zhengzhou, Xi'an, Chengdu, Jinan, and Qingdao. We joined forces with local market supervision and administration bureaus, fire departments, traffic police, and other competent authorities to target electric two-wheeler users such as community residents and college students. Through vivid on-site activities and the help of regional media resources to spread the word across the entire network, we comprehensively popularized safe electric two-wheeler usage knowledge to protect every user on every trip.



Beijing



WuHan



Xi'An



ZhengZhou



HangZhou



ChangSha

4. Responsible Marketing

Segway-Ninebot actively regulates advertising management, formulating management systems such as the "Information Release Standards, the Brand Management Center Department Management Regulations", and the "Segway-Ninebot Advertising Media Supplier Management Measures", to comprehensively supervise the content, delivery channels, and compliance of advertisements and other marketing materials, ensuring that marketing information is truthful and reliable and eliminating false or misleading publicity. In addition, Segway-Ninebot's marketing department has formulated and implemented the "Segway-Ninebot Social Media Operation Standards" to clarify the guidelines and procedures for publishing social media content, ensuring that the content published complies with legal and regulatory requirements while maintaining the consistency and professionalism of the brand image.

(1) Enhancing Product Information Transparency

In product labels (such as certificates of conformity and nameplate labels) and product manuals, Segway-Ninebot fully discloses the procurement methods of raw materials and substances in products that may have an impact on the environment, and ensures compliance with the product labeling regulations of the places where it operates. Segway-Ninebot also continuously improves user instructions. The 2024 version of the product manual includes a new section on "battery usage instructions" that details the storage environment and safe operating requirements for batteries, helping users to correctly understand battery characteristics and reduce usage risks.

(2) Empowering the Marketing Team

In order to enhance the professional capabilities of the marketing team, Segway-Ninebot actively carries out special training for marketing teams, agents and store personnel to strengthen brand marketing and terminal sales capabilities. In 2024, Segway-Ninebot organized a total of 3 special training sessions for marketing personnel, covering market service training, market operations, etc.; and also conducted 101 offline training sessions for agents and stores, including online store operations, training courses for gold-level sales consultants/store managers, brand culture, product training, and explanations of electric and short-distance transportation products, to help terminal sales personnel accurately convey brand value and product information.

With our continuous efforts and outstanding performance in consumer rights protection, Segway-Ninebot was once again awarded the "2023 Advanced Collective for the Protection of Consumer Rights" by the Changzhou Xinbei District Consumer Association in 2024.



2023 Advanced Collective for the Protection of Consumer Rights

Strengthening Information Security and Customer Privacy Protection

Segway-Ninebot always adheres to an information security strategy with the core goal of protecting the data security and privacy of Segway-Ninebot and our customers. Segway-Ninebot strictly abides by laws and regulations such as the "Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China", and the "Personal Information Protection Law of the People's Republic of China", pays close attention to the development of laws and regulations in the regions where it operates, ensures that its operations fully comply with local legal requirements, and builds a solid information security defense. During the reporting period, Segway-Ninebot did not experience any incidents of customer privacy or data security breaches.

1.Information Security and Customer Privacy Protection Governance Structure

To effectively advance information security efforts, Segway-Ninebot has established an Information Security Committee. This committee serves as the core decision-making and command body for information and data security governance, with the Chairman of the Board serving as its highest manager. The committee is responsible for formulating information security and data security strategies and controlling the overall direction and layout of information security work from a macro perspective. Every year, the committee organizes and carries out a series of special initiatives, focusing on key areas such as security compliance, optimization of network security architecture, privacy and data protection, and secure software development, to ensure that Segway-Ninebot can respond in a timely manner to the complex and ever-changing information security situation.

2.Information Security and Customer Privacy Protection Strategy

Segway-Ninebot adheres to the security strategy of "unapproachable, irremovable, non-violation, non-abuse", deeply strengthens the construction of the information security management system, builds a solid defense line for the Group's information assets, and provides comprehensive protection for the core interests of customers and Segway-Ninebot.

Information Security Strategy of Segway-Ninebot

"Unapproachable": Multi-level defense to block external threats	• Lead in a 'zero trust' architecture, precisely control access rights to terminals and networks through identity verification and minimalist design of access rights. • Implement a defense-in-depth strategy covering multiple layers such as the network, applications, hosts, and databases, and deploy dynamic threat awareness and response technologies. • Build a security operations center based on situational awareness and establish a closed-loop security mechanism from threat identification, real-time monitoring, rapid response to incident recovery.
"Irremovable": Full life cycle data security protection	• Formulate differentiated security strategies for all aspects of data collection, transmission, storage, processing, sharing, archiving and destruction, and build a full life cycle data security management system. • Ensure the confidentiality, integrity and availability of data, and effectively reduce the risk of data theft or tampering.
"No violations": Information security compliance management	• Strictly abide by domestic and international information security laws and regulations, including China's Cyber Security Law and the Personal Information Protection Law as well as the internationally recognized GDPR (EU General Data Protection Regulation), etc. • Obtained multiple authoritative certifications, including ISO 27001 Information Security Management System certification, and equivalent protection level 2 and 3 certifications. At the same time, actively promote personal information protection projects to ensure the compliance management of user privacy data. • We regularly cooperate with third-party audit agencies to evaluate the effectiveness and compliance of our internal information security system and continuously improve our information security governance capabilities.
"No abuse": Trenghening the information security culture and internal control mechanisms	• We organize annual information security training for all employees to enhance their awareness and professional capabilities. • We have established a clear division of authority and responsibility mechanism, adopted the principle of least privilege to ensure appropriate allocation of authority, and avoid abuse of authority. • Open reporting channels to encourage employees to monitor and report violations, create a transparent and safe working environment, and form an effective internal monitoring and checks and balances mechanism.

To ensure the implementation of the five-year strategic objectives, Segway-Ninebot has formulated specific performance indicators, regularly tracking and evaluating them to continuously optimize information security and privacy protection practices.

Information Security Performance Indicators	
• System Intrusion Event Rate:	Committed to reducing it by 10% each year, with the ultimate goal of "zero" intrusion events.
• Data Breach Rate:	Ensure that the data breach rate remains at "zero" at all times to comprehensively protect Segway-Ninebot's data assets.
• Number of Compliance Certifications:	Strive to complete at least 5 international or domestic authoritative certifications in the next five years.
• Customer Trust and Satisfaction:	Through annual surveys, the goal is to achieve a satisfaction rate of over 90% for customer privacy and data protection.
• Learning Activities:	More than 98% of employees participate in training related to data security and privacy and pass the assessment.
• Security Drills:	At least one offensive and defensive drill and phishing drill are organized each year to improve Segway-Ninebot's ability to respond to security threats.
• Promotion Month:	Regularly organize security and privacy promotion months to strengthen the information security awareness of all employees.

We have formulated and continuously improved a series of privacy protection management systems and specifications for all aspects of company information and data security, including but not limited to important documents such as the "Privacy Protection Management Strategy, the Personal Data Processing Security Specification", the "Personal Information Leakage Emergency Plan and the Privacy Policy", which cover all aspects of data collection, transmission, storage, etc., to ensure that Segway-Ninebot's information security management work is implemented in a comprehensive and meticulous manner, and to build a solid information security barrier.

Data Security Management Measures	
• Security Control:	For key information systems such as the Internet of Vehicles platform and user management platform, a role-based access control (RBAC) model is used to strictly limit access to sensitive data and eliminate the risk of data leaks and unauthorized access.
• Sensitive Data:	Technical measures such as static and dynamic data de-identification and encryption algorithms are used for in-depth processing. While fully exploiting the value of the data, they effectively conceal the identity information of the data subject, further enhancing data confidentiality and security and minimizing the risk of sensitive data exposure.
• Data Transmission:	The Transport Layer Security (TLS) protocol is used to encrypt the transmission of data between user applications, devices and servers, ensuring the confidentiality and integrity of data during transmission and effectively preventing information from being stolen or tampered with. Segway-Ninebot also uses digital signature technology to ensure the authenticity of data sources and that the data has not been modified or forged without authorization during transmission.
• Data Storage:	Advanced storage encryption technology is used to encrypt and convert data in all types of storage media. Both structured and unstructured data are fully encrypted to ensure data security during static storage and prevent data leaks caused by the loss or theft of storage media.
• Multiple Technical Protections:	Segway-Ninebot comprehensively uses symmetric encryption, asymmetric encryption technology, and hash function technology to build a solid defense for the stable operation of the software system and data security, effectively defending against various potential network attacks and security threats, and comprehensively protecting the user's data assets and privacy.

3.Information Security Emergency

Segway-Ninebot's information security emergency response mechanism is implemented in accordance with the "Information Security Incident Management Measures". Segway-Ninebot comprehensively considers factors such as the cause, manifestation and result of information security incidents, classifies information security incidents into seven categories, and further classifies them into minor incidents, general incidents, serious incidents and particularly serious incidents based on the consequences and potential impact of the incident, the severity of business losses and the severity of social harm. Segway-Ninebot has formulated clear handling methods and processes for different levels and types of information security incidents. When an incident occurs, monitoring and reporting are carried out first, and the security team quickly intervenes to assess and classify the incident and take emergency measures according to established procedures, such as isolating the affected system, fixing the vulnerability, and recovering data. After the incident is handled, Segway-Ninebot conducts a summary and improvement to prevent the recurrence of similar incidents.

In addition to the emergency response mechanism, we also take a series of proactive defense measures:

- Daily Monitoring:** Monitoring tools are deployed at key nodes such as the network, servers, and application systems to monitor system performance, network traffic, user behavior, etc. in real time 24 hours a day. Abnormalities are detected and alerts are issued in a timely manner so that security personnel can respond and handle the situation quickly.
- Third-Party Testing:** Third parties are regularly engaged to conduct tests, including vulnerability scanning, penetration testing, and offensive and defensive exercises.

4.Information Security Audits

Guided by the ISO 27001 information security management system, we have promoted the in-depth development of Segway-Ninebot's information security management and construction work. We regularly carry out a series of information security review activities every year to comprehensively ensure the stability and effectiveness of Segway-Ninebot's information security defense.

- Risk Assessment:** An internal risk assessment of the effectiveness of information security management is conducted annually. Based on the national standard GB/T 20984-2022 "Information Security Technology - Information Security Risk Assessment Method", scientific methods and tools are used to accurately identify, analyze and evaluate various potential risk factors, formulate targeted risk response strategies, and control information security risks within an acceptable range.
- Internal Audit:** A comprehensive internal audit is conducted every year to strictly review the degree of compliance of the information security management system's processes, control measures, and the ISO 27001 "Information Security Management System Requirements" standard as well as Segway-Ninebot's internal systems. Problems are identified and rectified in a timely manner to continuously optimize management efficiency.
- Third-party External Audit:** A third-party external audit is conducted regularly every year to comprehensively, objectively and thoroughly evaluate and review Segway-Ninebot's information security management system. From an external professional perspective, it provides authoritative improvement suggestions and direction guidance for Segway-Ninebot's information security management, helping Segway-Ninebot's information security management level to keep up with and continuously improve in line with international standards.

This year, Segway-Ninebot passed the ISO 27001 information security management system certification, Segway-Ninebot's official website received level 2 certification for classified protection, and the Ninebot App and Ninebot Mall received level 3 certification for classified protection.



Ninebot(Beijing) Tech Co., Ltd. Level 2 Ninebot Official Website System Information System Security Level Protection Filing Certificate



Ninebot(Beijing) Tech Co., Ltd. Level 3 Ninebot Travel system Information System Security Level Protection Filing Certificate



Nine Tech Co., Ltd. Level 3 Ninebot Mall system Information System Security Level Protection Filing Certificate



Ninebot(Beijing) Tech Co., Ltd. Information Security Management System Certificate

5. Empowering Information Security

In today's digital age, strengthening employees' awareness of information security and user privacy protection has become a key part of building a sound information security system for companies. We have built a comprehensive, multi-level training system that uses an online training platform to deliver targeted courses and real-time updates on a shared workbench. We also regularly organize information security and user privacy protection training activities that cover all employees, using a variety of channels such as offline lectures and seminars.

At the same time, Segway-Ninebot focuses on the field of laws and regulations, and has carried out special training on core regulations such as the "Data Security Law, the Personal Information Protection Law, and the Privacy Agreement", to enhance employees' awareness and consensus of network security compliance, and improve their professionalism and legal awareness in handling data and privacy issues in their daily work.

Conducted Special Training on Information Security

In April 2024, Segway-Ninebot conducted special training on information security, vividly demonstrating the harm of information security incidents, what information security is, legislation and corporate norms, how to ensure information security, and other content, deepening employees' understanding of the importance of information security and improving everyone's information security skills.



04 Shared Growth

Caring for Employee Development

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Key issues

Employees

Employees are the driving force behind a company's sustainable development. We always adhere to the principle of "people-oriented", maintain a fair and just recruitment process, continuously improve employee performance, promotion, compensation and benefits, and training system management, and provide a healthy and safe working environment. We also encourage and support employees to balance work and life, actively listen to employee feedback, organize various employee activities to enhance their sense of belonging and satisfaction at work, and achieve mutual growth for employees and Segway-Ninebot.

Aligning the United Nations Sustainable Development Goals



Protecting Employee Rights

Segway-Ninebot is committed to safeguarding the legitimate rights and interests of employees, strictly adhering to international human rights standards and relevant national laws and regulations, and creating a safe, fair, and harmonious working environment. Through comprehensive policies and measures, we ensure the dignity, rights, and welfare of employees, promoting Segway-Ninebot's long-term sustainable development.

1. Employee Rights and Diversity

(1) Human Rights Policy and Commitment

Segway-Ninebot conducts its business in accordance with the principles of the "United Nations Universal Declaration of Human Rights" and the "Global Compact", adhering to international standards such as "International Labor Standards", the "UN Guiding Principles on Business and Human Rights", and the "Voluntary Principles on Security and Human Rights". We strictly comply with Chinese laws and regulations including the "Labor Law, Labor Contract Law, Social Insurance Law, Law on the Prevention and Control of Occupational Diseases, Law on the Protection of Minors, Law on the Protection of Women's Rights and Interests, and Special Provisions on the Protection of Female Workers' Labor Rights", to comprehensively protect the rights and interests of our employees.

To further safeguard the rights of dispatched labor employees, Segway-Ninebot has issued the "Third-Party Labor Supplier Management Measures". Through the "Outsourcing Service Contract", the management of labor suppliers is regulated to ensure that the wages of dispatched labor employees are not lower than the local minimum wage standard and are paid on time and in full. Segway-Ninebot also arranges working hours reasonably in accordance with the Labor Law, clarifies responsibilities of all parties, provides necessary labor safety protection and pre-job training for dispatched labor employees to enhance their skills. Simultaneously, ensuring that dispatched labor employees enjoy the same social insurance and other benefits as regular employees, Segway-Ninebot is committed to building a safe and harmonious labor employment environment.

(2) Prohibition of Child Labor and Forced Labor

Segway-Ninebot strictly prohibits the use of child labor and forced labor, adhering to the laws such as the "Law of the People's Republic of China on the Protection of Minors and Prohibition of the Use of Child Labor". In the recruitment process, we ensure that all candidates sign labor contracts based on the principles of equality and voluntary participation. We rigorously monitor recruitment, screening, interviews, background checks, and other processes to prevent illegal employment practices. Additionally, we have established the "Labor Service Supplier Management Measures" to enhance the management of labor service providers, stipulating that dispatched employees must be at least 18 years old, with exceptions allowed down to 16 years old under special circumstances. Through stringent approval processes and identity verification, we further eliminate the occurrence of child labor and forced labor.

During the reporting period, Segway-Ninebot did not employ or use child labor, nor did it engage in any forced labor or other illegal employment practices violating labor rights. If such situations are discovered, Segway-Ninebot will assist in contacting guardians or relevant individuals according to procedures, and will take appropriate actions in accordance with laws and regulations.

(3) Diversity and Equality Non-Discrimination

Segway-Ninebot has always adhered to the principles of diversity and non-discrimination, strictly complied with relevant laws and regulations, and integrated this philosophy into its daily operations. "Through the Employee Code of Conduct", Segway-Ninebot clearly regulates employee behavior, strictly prohibiting any form of discrimination, including but not limited to discrimination based on ethnicity, race, gender, age, culture, religion, and region. We adhere to the principle of equal treatment of all employees in various aspects such as recruitment, compensation, and career development, ensuring that every employee has equal rights and opportunities. In 2024, 907 employees received training on diversity, discrimination, and harassment.

Furthermore, Segway-Ninebot actively implements the "Special Provisions on the Protection of Female Workers' Labor Rights", ensuring the rights and benefits of female employees during pregnancy, childbirth, and lactation. It explicitly prohibits actions such as reducing wages or unjustified dismissal due to pregnancy, childbirth, or lactation. Segway-Ninebot also maintains a zero-tolerance policy towards workplace harassment and has established corresponding disciplinary measures to effectively protect the workplace rights of female employees. To better safeguard employees' rights, we have established dedicated channels for complaints and reports, encouraging employees to report any potential discriminatory behavior. We promise to handle complaints fairly, strictly maintain the confidentiality of reports, prevent any form of retaliation, and ensure the workplace safety of whistleblowers. During the reporting period, Segway-Ninebot did not experience any incidents violating diversity, equality, or anti-discrimination principles.

As of the end of the reporting period:

4,913

Total number
of employees

161

Employees from
minority ethnic groups

32.22%

Percentage of
R&D staff

Indicator		Unit	2024
Total number of Employees Segmented by Age	Total number of employees aged 29 and below	Individual	1,878
	The total number of employees aged 30 to 50 years old	Individual	2,992
	Total number of employees aged 51 and above	Individual	43
Total number of Employees Disaggregated by Gender	Total number of male employees	Individual	3,376
	Total number of female employees	Individual	1,537
Total Number of Employees Segmented by Region	Total number of employees in China	Individual	4,735
	Total number of employees in overseas regions (including Hong Kong, Macau, and Taiwan)	Individual	178
Total Number of Employees Segmented by Employee Level	Total number of management staff	Individual	422
	Total number of non-management employees	Individual	4,491

2.Employee Recruitment and Retention

Segway-Ninebot has improved its recruitment process in various aspects including demand determination, information dissemination, resume screening, interviews, background checks, and offer acceptance, ensuring a high degree of talent-job fit. By conducting recruitment presentations in multiple cities and universities, we have attracted a large number of outstanding talents. Additionally, we promote green travel safety knowledge on campuses, advocating for a safety travel concept centered around user value. In 2024, Segway-Ninebot recruited 124 fresh graduates, with an estimated plan to recruit over 260 in 2025.

1.Demand Stage	2.Information Release	3.Resume Screening	4.Interview Stage	5.Background Check	6.Offer and Hiring
- Submit recruitment application via OA - Approval granted	- Internal recruitment /transfer - Promotion - External recruitment - Post on major websites	- Initial resume screening - Phone communication	- Phone interview - On-site interview	- Direct reference check - Indirect reference check - For positions at level 12 and above, special positions, and candidates with objections	- Approval of hiring - Offer preparation

Segway-Ninebot continuously optimizes its onboarding and offboarding processes to enhance employee retention. We have developed an online onboarding platform to simplify data entry and improve the employee experience. Effective probation management processes have been established for employees at different levels to help new employees integrate into the team more quickly. In terms of offboarding, we conduct regular exit interviews and surveys to collect feedback from employees for improving employee management and company policies. This year, the employee turnover rate of Segway-Ninebot is 17.54%.

To retain key talents, Segway-Ninebot has implemented an equity incentive plan, allowing employees to become shareholders and share in Segway-Ninebot's growth. In accordance with relevant regulations, employees can purchase company stock at the grant price, becoming shareholders and participating in Segway-Ninebot's profits and growth. As of the end of the reporting period, 10% of employees have received equity incentives.



Beihang University Outdoor Experience



Beihang University Career Talk



Nanjing University of Aeronautics and Astronautics Outdoor Experience



Lecture at Nanjing University of Science and Technology



Shanghai Jiao Tong University Recruitment Presentation



Regional Outreach

3.Compensation and Benefits

Segway-Ninebot places a high priority on employee incentives and welfare protection. In terms of incentive mechanisms, a carefully designed floating bonus structure based on employees' job responsibilities is in place to motivate employees to improve their work performance. Specific components include sales commissions, performance wages, and special incentive plans. Bonuses are distributed at the end of the year, rewarding high-performing employees.

Segway-Ninebot not only provides employees with national statutory holidays but also offers additional welfare annual leave, as well as special holidays such as International Women's Day and Youth Day. In terms of special holiday benefits, all female employees are fully guaranteed paid maternity leave and other holiday benefits, while male employees are entitled to paid paternity leave. This year, a total of 156 employees enjoyed maternity or paternity leave.

Segway-Ninebot provides a diverse range of benefits to employees, including annual physical examinations, vehicles purchase discounts, rental benefits, holiday gift packages, etc. Additionally, through surveys, employee interviews, and other methods, Segway-Ninebot deeply understands employees' individual needs, aiming to enhance their sense of achievement and belonging. Moreover, Segway-Ninebot strictly complies with legal requirements by contributing to social insurance for all regular employees, purchasing additional accident insurance, and providing office staff with supplementary commercial medical insurance to effectively safeguard employees' physical and mental well-being.



New Year's Event



Dragon Boat Festival gift



Rental Housing Discount



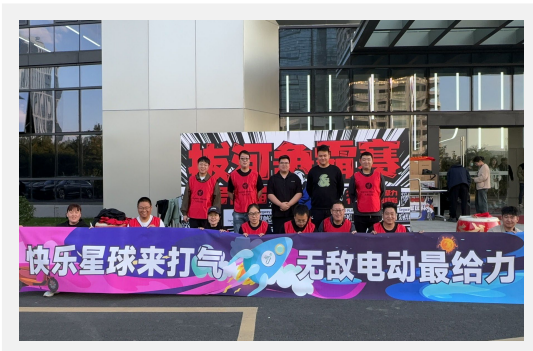
Employee Purchase

4. Employee Communication and Engagement

Segway-Ninebot values employee feedback and actively establishes effective communication channels. We implement measures such as setting up a staff representative assembly system, conducting employee satisfaction surveys, to promptly understand employee concerns and enhance their experience, ensuring that every employee feels cared for and valued by Segway-Ninebot.

Segway-Ninebot strictly adheres to the "Trade Union Law of the People's Republic of China", continuously improves the democratic management system, and fully guarantees employees' rights to participate in company affairs and democratic management. In order to further focus on employee satisfaction, Segway-Ninebot collaborates with a third-party organization to utilize Gallup Q30 surveys to collect in-depth feedback from employees. Compared to the Q12 survey, the Q30 research covers more dimensions such as mission direction, organizational structure, talent planning, etc., helping Segway-Ninebot identify areas for improvement. In 2024, the overall average score of Segway-Ninebot's Q30 survey was 4.25.¹⁰ Based on the survey results, we will coordinate with respective responsible persons to further communicate with employees and take corresponding measures to enhance organizational capabilities and employee satisfaction.

Furthermore, Segway-Ninebot places great emphasis on achieving a work-life balance for its employees and continuously optimizes internal communication mechanisms. In order to allow employees to relax and enhance teamwork outside of work, Segway-Ninebot regularly organizes various sports activities such as soccer matches, badminton games, and basketball games. These activities not only contribute to the physical and mental well-being of employees but also facilitate communication among them, further enhancing their overall quality of life.



Tug-of-war Competition



Badminton Competition

¹⁰ Conduct a comprehensive evaluation of employee satisfaction with Segway-Ninebot through an external consulting firm, with a satisfaction scale from 1 to 5, where 5 is the best.

Supporting Talent Development

Segway-Ninebot is committed to providing comprehensive and continuous career development support for employees, enabling each individual to achieve personal growth and career advancement at Segway-Ninebot. Through a well-established training system and career development paths, we create an environment where employees can self-actualize and grow together with Segway-Ninebot.

1. Employee Training

Segway-Ninebot consistently prioritizes employees' career development as a strategic focus, dedicated to providing abundant training resources and a systematic career development path. We continuously refine and implement relevant regulations such as the "New Employee Probation Assessment Management Regulations, New Employee Mentorship System", and "Manager Training Benefits Regulations" to motivate employees to grow together with Segway-Ninebot, enhance employees' professional abilities, and achieve a win-win situation for both individuals and the organization.

During the reporting period, the employee training data categorized by specific types is as follows:

Indicators	Unit	2024
Total training participants	Participants	3,903
Male training participants	Participants	2,992
Female training participants	Participants	1,246
Management training participants	Participants	517
Non-management training participants	Participants	3,386
Average training hours per participant	Hours/Participant	14.36
Average training hours per male participant	Hours/Participant	16.18
Average training hours per female participant	Hours/Participant	10.47
Average training hours per management participant	Hours/Participant	34.63
Average training hours per non-management participant	Hours/Participant	11.26

(1) Training System Development and Talent Development Strategy

Aligned with Segway-Ninebot's overall development strategy, we have formulated the "Hundred Generals Plan" talent development strategy and the "4+4" talent cultivation strategy, systematically establishing a comprehensive talent development system covering employees at all levels. This system aims to provide Segway-Ninebot with high-quality management and business talents through continuous capability enhancement and career development.

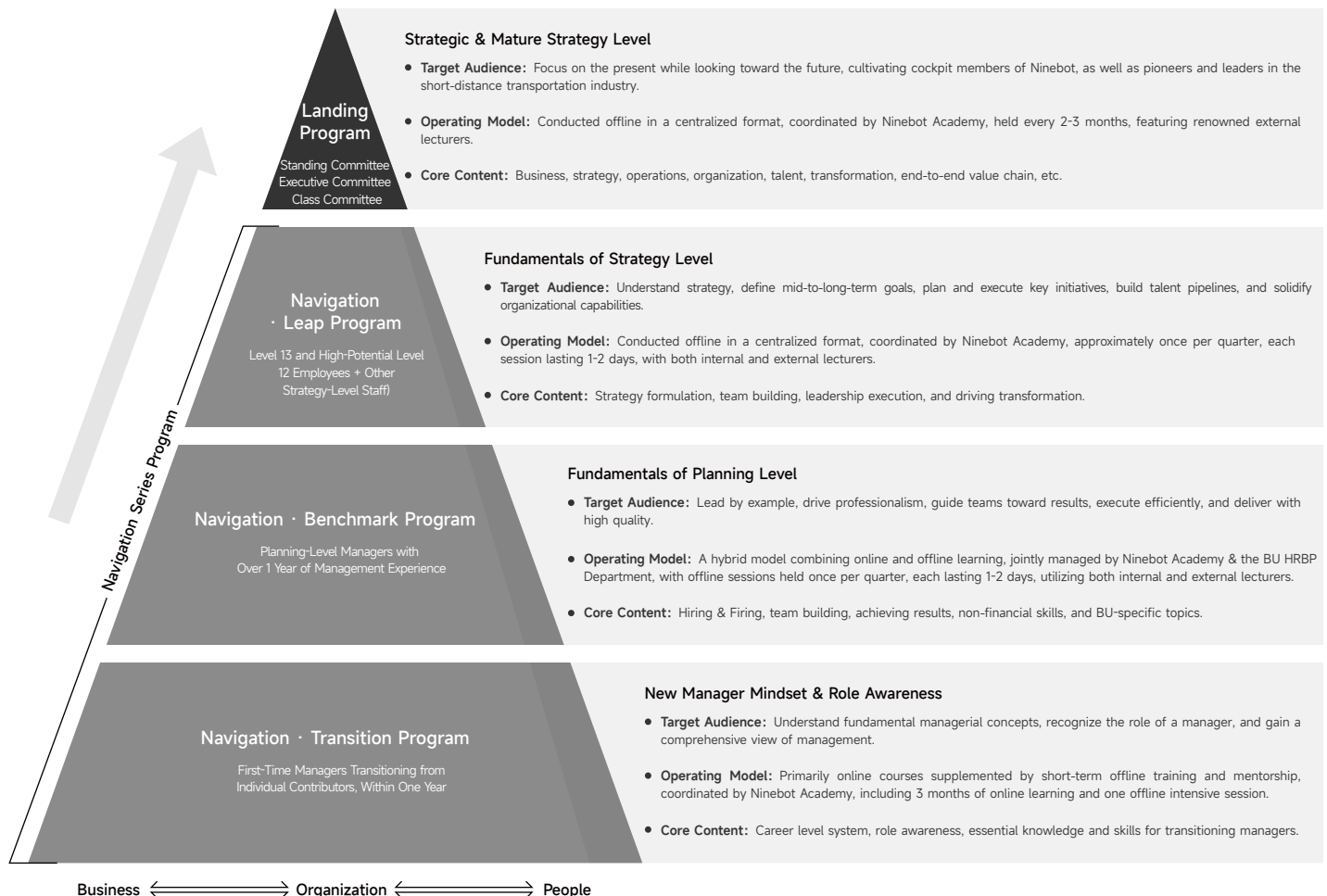
To ensure the ongoing effectiveness of our training system, this year we have revised the "Performance Management System and Manager Training Benefits Regulations, clarifying" the applicable groups for different assessment periods, adjusting the relationship between assessments and performance levels, and other key points. This is aimed at further optimizing support measures for employee training and managerial development.

Segway-Ninebot emphasizes the evaluation and feedback of training effectiveness. We regularly conduct employee interviews and surveys to understand their career development needs. Based on the feedback, we continuously optimize and adjust training content and methods. By continuous updating the curriculum and training programs, we ensure alignment between training content, company strategy, and employees' personal development needs.

(1.1) Leadership and Manager Training

To ensure the smooth progress of Segway-Ninebot's strategic and business development, we have launched the "Leadership Development Program." This program combines internal and external courses to help managers at all levels enhance their basic management skills and leadership abilities. In 2024, Ninebot Academy iterated and upgraded the manager course system based on organizational diagnosis, interview demand research, and industry benchmark studies. Three major series of classes were introduced: "Leadership · Turning Class," "Leadership · Benchmark Class," and "Leadership · Transition Class," specifically designed to meet the growth needs of managers at different levels and enhance their management capabilities and leadership skills.

By 2024, Segway-Ninebot has conducted 10 sessions of the Leadership Training Program, benefiting 476 managers with an impressive average training satisfaction rate of 94.4%. These courses have enabled managers to enhance their skills in key areas such as business operations, strategic planning, business strategy, and organizational capabilities, contributing to the development of a strong pipeline of talented leaders within Segway-Ninebot.



(1.2) Campus Recruitment and New Employee Training

To attract and nurture high-potential talents, Segway-Ninebot has specially designed the "New Talent Development Program" for campus recruitment. This program provides comprehensive developmental support throughout the entire lifecycle for fresh graduates, helping them achieve rapid growth within 1-2 years and become key talents for Segway-Ninebot's future. Tailored personalized training programs are provided for campus recruits based on their individual training needs, ensuring their quick integration into Segway-Ninebot culture and enhancement of their general and professional skills.

In addition, Segway-Ninebot also offers various new employee training programs, such as the "Management Trainee N-star Growth Camp," "Social Recruitment New Graduate Sailing Plan," and "Elite Landing Plan," among others. These programs provide differentiated training content and one-on-one mentorship to help new employees quickly adapt to the work environment and enhance job skills.

Campus recruits follow the N+X training approach

New Hire Orientation Boot Camp [5 Days]	Fundamental Workplace Skills Training [Semiannual]	Campus Recruits Check-in Survey	Regular Evaluations
Objective: Quickly familiarize new hires with Segway-Ninebot and facilitate their transition from student to professional.	Objective: Address the growth needs of campus recruits and enhance their fundamental workplace skills.	Objective: Conduct a biannual survey to track the progress of campus recruits and gain insights into organizational dynamics.	Objective: Assess talent development status and identify high-potential employees.
Course Content: Company overview, corporate culture, products, policies, etc.	Course Content: The 7 Habits of Highly Effective People Structured Thinking Project Management Crucial Conversations	Survey Content: Goals, mentorship experience, challenges, and concerns.	Key Actions: Biannual probationary evaluation Feedback mechanisms Annual performance review
“N”			

Peer Mentorship Program	Manager Coaching	Professional Skills Development
Objective: Provide one-on-one mentorship to share practical work experience and professional knowledge.	Objective: Help campus recruits understand business operations and envision their career paths.	Objective: Provide customized skill enhancement programs.
Mentorship Scope: Monitor the daily work progress of campus recruits and provide necessary support.	Coaching Topics: Performance goal setting and work guidance Career development coaching	Training Content: BUs tailor training programs based on job requirements. Host expert roundtable discussions.
“X”		

(2) Online Learning and External Resource Integration

To better support employees' diverse career development needs, Segway-Ninebot provides a comprehensive online learning platform covering various professional skills, career advancement, and other training content. By combining internally developed courses with high-quality external resources, Segway-Ninebot ensures the timeliness and diversity of training content.

In terms of introducing training resources, Segway-Ninebot has established long-term partnerships with renowned training institutions and industry experts to provide employees with more cutting-edge learning opportunities. Additionally, Segway-Ninebot actively promotes an internal trainer development mechanism through the "TTT Empowerment Program" to cultivate a group of business leaders capable of serving as internal trainers, further facilitating the transfer of knowledge and sharing of experiences within Segway-Ninebot.

(3) Incentives and Learning Motivation

To inspire employee learning enthusiasm, Ninebot Academy actively established a point reward system, encouraging employees to participate in training courses and complete learning tasks. Employees accumulate points through course participation and can exchange them for prizes, effectively boosting their motivation to engage in training. Additionally, Segway-Ninebot has introduced a series of incentive measures to help employees enhance their professional skills. These include the "English Proficiency Enhancement Incentive Program" and the "PMP Certification Support Plan", aimed at improving employees' English communication abilities, especially for key positions in overseas operations, and enhancing managers' project management skills to further elevate the overall management level of Segway-Ninebot.

According to the "Manager Training Benefits Regulations", in addition to training arranged by Segway-Ninebot, managers are entitled to an annual training allowance for work-related training and certification exams, covering all managers. In 2024, approximately 30% of managers successfully obtained the NPD and PMP certifications. Additionally, Segway-Ninebot introduced the English Proficiency "Enhancement Incentive Program" targeting key overseas business position employees. Employees who achieve specific scores or certifications through TOEIC or Cambridge Business English exams can apply for reimbursement of registration and training fees. In 2024, nearly 30 customer service department employees obtained relevant English certifications.

2. Career Development

Segway-Ninebot places a high priority on employee career development and provides diverse career growth paths to meet the needs of different employees. In order to assist employees in achieving their career goals and enhancing their personal capabilities, we have established the "Employee Position and Job Level System", which includes three career development paths: management track, technical track, and professional track. Employees can choose based on their preferences and strengths to create more focused and clear career development plans.

To ensure the fairness, openness, and transparency of the promotion process, Segway-Ninebot has established the "Promotion Management Regulations" to ensure that every step of the employee promotion aligns with the requirements of fairness and norms. During the promotion process, we have enhanced the standardization of the evaluation process, ensuring clear and specific evaluation rules, and providing clear requirements for the evaluators to further ensure the fairness of the evaluation. Additionally, after the promotion results are announced, all employees are informed of the promotion process and outcomes, thereby ensuring the fairness and transparency of the promotion process.

Safeguarding Occupational Health

Segway-Ninebot strictly complies with the "Safety Production Law of the People's Republic of China, Occupational Disease Prevention and Control Law of the People's Republic of China, Fire Protection Law of the People's Republic of China", and other relevant laws and regulations. In consideration of Segway-Ninebot's actual situation, it has established various safety production and occupational health management systems, such as "the Safety Production Responsibility System, In-plant Traffic Safety Management Regulations, and Occupational Disease Prevention and Control Management System". These systems cover equipment and facility safety, risk assessment and control, hazardous operation management, safety education, hidden danger investigation and treatment, emergency response plans for safety incidents, and occupational injury management, ensuring the occupational health and safety of employees.

1. Safety Production

Segway-Ninebot has established a Safety Production Management Leadership Team, which organizes personnel at all levels to sign the "Safety Production Responsibility Letter annually" to prevent production safety hazards. In 2024, Segway-Ninebot set a health and safety production goal of "zero occurrence of major production accidents and zero new cases of occupational diseases" and successfully achieved the annual target.

Segway-Ninebot's organizational structure for safety production management

Hierarchy	Responsibilities
Safety Production Management Leadership Team	Responsible for reviewing and approving Segway-Ninebot's safety production objectives and plans, overseeing and managing safety production activities; convening regular safety production meetings to inspect the completion of annual safety work deployments; organizing investigations and handling various major safety accidents and environmental pollution incidents.
Department of Occupational Health and Safety Management	Responsible for supervising, inspecting, evaluating, and other activities related to Segway-Ninebot's occupational safety and health; conducting regular safety education and training, overseeing the rectification of hidden safety hazards, investigating and handling work-related accidents to achieve Segway-Ninebot's occupational safety and health goals and plans.
Safety Officers of Each Department	Responsible for the daily execution of safety work, such as hazard identification and supervision of problem rectification.

To achieve high-quality and safe production, the Electric Two-wheelers BU and the Off-Road BU of Segway-Ninebot have obtained ISO 45001 Occupational Health and Safety Management System certification. Additionally, specialized regulations such as the "Battery Safety Management Regulations, Female Employee Protection System", and "First Aid Medication Management Measures" have been enhanced to strengthen comprehensive protection for employees' occupational health and safety.

Segway-Ninebot conducts regular occupational hazard factor testing in workplaces with such risks. All test results comply with national standard limits and are accompanied by a *Test Report* issued by the testing agency. In 2024, Segway-Ninebot invested 7.51 million yuan in safety production construction, conducting hazard inspections in operation sites, equipment facilities, fire safety, goods placement, etc., resolving all identified hazards to comprehensively ensure the safety of on-site employees. Segway-Ninebot reported zero work-related fatalities and 94 days of work loss due to work-related injuries throughout the year.



Electric Two-wheelers BU
Occupational Health and Safety
Management System Certification



Off-Road BU Occupational Health and
Safety Management System Certification

2.Lithium Battery Safety Management

The safety management of lithium batteries is a core component of production safety management. Segway-Ninebot has issued the "Lithium Battery Safety Operating Procedures," which specify the storage and usage requirements for lithium batteries. Daily inspections of the lithium battery warehouse are conducted to promptly identify and rectify any fire safety hazards.

Preventive Measures

- Construct an independent lithium battery warehouse and set up explosion-proof cabinets for separate storage of defective batteries.
- Equip the lithium battery warehouse with smoke detectors (with sprinklers), temperature-sensitive alarms, and water-based fire extinguishers; install fire hydrants inside and outside the warehouse.
- Conduct quality inspection and testing before battery storage, ensuring storage temperature remains between 0°C-35°C and humidity between 45%-85%.
- After battery use, store them in dedicated explosion-proof battery cabinets, with emergency water buckets, mini fire cabinets, and fire sandboxes placed nearby.

Management Measures

- Designate specific charging areas for electric balance scooters and electric kick scooters in offices and warehouses.
- Limit stored battery charge for R&D testing and experimental batteries to no more than 30%; store them in explosion-proof cabinets after use.
- Conduct weekly safety inspections of lithium battery storage and usage areas.

Emergency Measures

- Establish lithium battery fire emergency response procedures, form an emergency rescue team, and prepare sufficient emergency supplies.
- Regularly organize relevant personnel for safety coordination and emergency drills to ensure timely and proper response in case of an incident.



Lithium Battery Safety Training



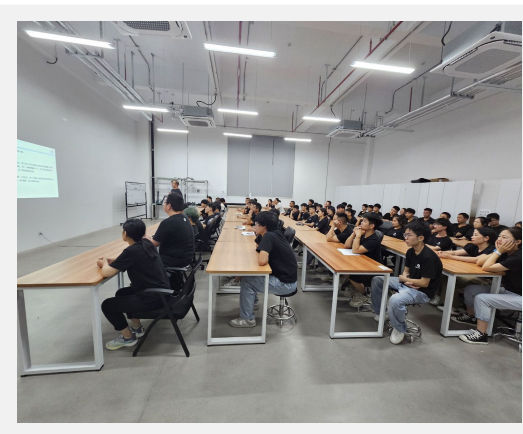
Lithium Battery Safety Emergency Drill

3.Safety Training and Emergency Drills

Segway-Ninebot conducts an annual "Safety Month" and "Fire Safety Month" to enhance employee safety awareness and fire safety skills. In 2024, Segway-Ninebot organized safety and fire safety activities with the themes "Safety for Everyone, Emergency Response for All" and "Fire Safety for All, Life First." Activities included fire drills, fire extinguisher training, fire safety quizzes, and identifying safety hazards in images, boosting employee engagement and safety skills. In 2024, Segway-Ninebot provided safety education and training to a total of 16,614 individuals.

2024 Safety Training Highlights

Electric Two-wheelers BU	- Organized 336 safety training sessions, with a total of 9,776 participants, covering new employee orientation, special operations training, first aid training, team leader safety management, and fire safety training. - Conducted 8 emergency drills, with 4,335 participants in total.
Micro Mobility BU	- Conducted 41 safety training sessions, with a total of 5,586 participants. - Organized 7 comprehensive emergency drills, with 3,975 participants.
Off-Road BU	- Provided training on fire safety, explosive dust hazards, occupational health education, and three-level safety education for new employees, with a total of 1,271 participants. - Conducted 12 emergency drills.



Employee Safety Knowledge Training



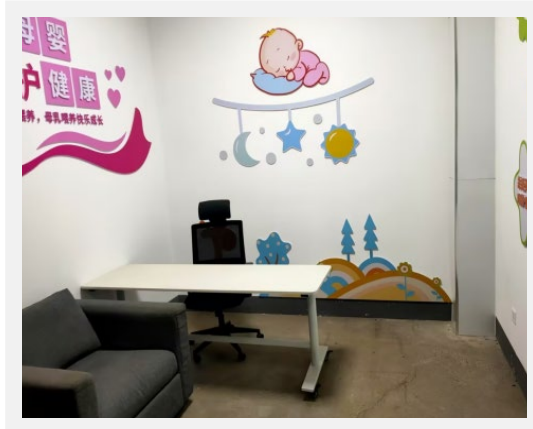
Employee Fire Emergency Drill

4.Occupational Health Protection

Segway-Ninebot regularly invites medical experts from healthcare institutions to conduct special seminars on mental health, summer heat prevention, and collaborates with hospitals to provide free clinic services for employees twice a week. As of 2024, a total of 186 individuals have been treated. For employees exposed to occupational hazards, Segway-Ninebot organizes annual occupational health check-ups. Additionally, accident insurance is purchased for all employees, regular health check-ups are arranged, and employee rest areas, gyms, and activity rooms are set up.



Mental Health Counseling



Nursing Room



Free Medical Consultation Service



Summer Heatstroke Prevention Seminar

05 Collaborative Development

Building a Green Supply Chain

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Key issues

- Due diligence
- Supply chain security

Building a sound supply chain ecosystem is an important starting point for promoting the sustainable development of enterprises and society. By constructing a full life cycle supply chain management system, Segway-Ninebot identifies and monitors risks of suppliers, strengthens supervision of suppliers' environmental protection and social ethics, and ensures the stability and transparency of the supply chain. At the same time, Segway-Ninebot assists and empowers suppliers to jointly create a green supply chain system with collaborative development and mutual benefit.

Aligning the United Nations Sustainable Development Goals



Lifecycle Management

Segway-Ninebot has always regarded the supply chain as an important part of our operations. Segway-Ninebot has actively formulated internal systems such as the "Group Supplier Access Management System", the "Supplier Business Security and Sustainable Management Capability Risk Audit Management System", and the "Group Supplier Blacklist Management" to standardize the supplier management process and ensure the stable and efficient operation of the supply chain.

1. Supplier Management

Segway-Ninebot uses the SRM system to manage the full life cycle of all suppliers in the system, and to improve the integrated processes of supplier development, registration, evaluation, cooperation, performance management, and exit. In the potential stage of supplier introduction, suppliers are assessed for business security risks and sustainability to ensure the safety and stability of the supply chain, thereby providing a solid guarantee for the quality and delivery of Segway-Ninebot's products. We have replaced and restructured the SRM 2.0 system, optimizing the entire supplier lifecycle management and procurement process from resource sourcing to validation, material development to qualification, order demand to completion, material pricing to payment, and resource evaluation to exit. This end-to-end optimization achieves standardization, transparency, and high efficiency.

Supplier Management Process

- | | |
|-------------------------|--|
| • Development : | For new product categories, priority is given to selecting high-quality suppliers within the group system. If there are no suitable resources within the system, suppliers are solicited through channels such as public sourcing. |
| • Registration : | Targeted sourcing and registration is carried out through industry research and other methods, and suppliers willing to cooperate are encouraged to register independently on Segway-Ninebot's official website to expand the supplier pool. |
| • Evaluation : | <p>On-site audits are carried out on suppliers, and their technical patents, production and testing equipment, production capacity, business performance, operating conditions, etc. are strictly reviewed. The Supplier Survey Form is compiled and a preliminary qualification review opinion is issued.</p> <p>For candidate suppliers, the "Supplier Audit Form" is used to evaluate the supplier's delivery capacity, quality assurance capacity, and research and development engineering capacity. The supplier is required to conduct sampling and verification, and after the verification is complete, the supplier is officially qualified.</p> |
| • Cooperation : | <p>Regularly conduct supplier performance evaluations to assess suppliers' delivery, product quality, supplier costs, and the achievement of performance goals.</p> <p>Conduct annual audits at different frequencies for suppliers of various levels. During the audit, prepare a "Improvement Plan" to summarize the issues for rectification and require suppliers to provide corrective action plans, followed by a review of the rectification items.</p> <p>Establish a procurement data visualization platform to monitor suppliers' orders, arrivals, amounts, and performance in real time.</p> <p>For suppliers with poor performance, implement targeted training and strategic adjustments to improve their performance.</p> |
| • Eliminated : | Based on the results of daily business management and performance evaluation of suppliers, combined with category strategies and procurement management requirements, suppliers that fail to meet standards will be rectified or eliminated, and their systems will be frozen. |

2. Supplier Audit

Segway-Ninebot has formulated the "Supplier Annual Audit System", which implements annual audits of suppliers in cooperation, and issues the "Supplier Annual Audit and Evaluation Report" based on the annual audit results. The system systematically identifies the match between the supplier's quality, technology, operations, finance, risks and Segway-Ninebot, and identifies and communicates the supplier's strengths and Segway-Ninebot's development direction and resource investment.

In addition, we have signed the "Group Quality Framework Agreement and the Supplier Quality Assurance Agreement" with all suppliers, and actively cooperate with third-party audit agencies to regularly conduct risk audits on suppliers' business security and sustainable management capabilities. The audit includes the supplier's ISO 9001 Quality Management System certification, ISO 14001 Environmental Management System certification, ISO 50001 Energy Management System certification, China Compulsory Product Certification or equivalent third-party certification. This year, we organized on-site audits of suppliers, during which we checked the certification status of suppliers. We required two suppliers whose ISO 9001 certification had expired to undergo a supplementary audit, and we also planned to phase out more than 20 small suppliers that lacked certification.



Segway-Ninebot Conducts On-site Audits of Suppliers

Enhancing Supply Chain Resilience

Segway-Ninebot focuses on building a more resilient supply chain system. We conduct supplier business security and sustainable operations audits 1-2 times a year to promptly identify and respond to administrative penalties and environmental issues that suppliers may face. In order to more effectively monitor supplier risks, we have connected the SRM 2.0 system with a third-party platform to enable real-time monitoring of supplier risks. In 2024, all materials purchased by the Commercial Mobility BU have been complied with RoHS certification, and more than 96% of suppliers will have signed the "Undertaking on Non-Inclusion of Environmentally Hazardous Substances".

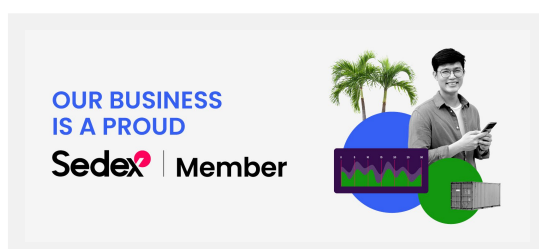
Measures to Strengthen Supplier Sustainability

- Due diligence will be carried out on the rubber product supply chain and the battery supply chain to ensure that the Segway-Ninebot tire product rubber land is not in a deforestation area and does not involve conflict minerals in the upstream battery supply chain, ensuring the resilience of the Segway-Ninebot supply chain.
- In the procurement of lithium batteries, chemical raw materials, key electronic components and other fields, we will actively cooperate with suppliers with outstanding sustainability performance.
- Environmental assessment management and control clauses will be added and strengthened in the supplier access audit provisions, and the supplier's environmental assessment certification and pollutant discharge information will be reviewed during the annual audit process.
- Before cooperation, Segway-Ninebot signs the "Agreement on Environmental Protection of Related Parties" with suppliers, gives priority to the procurement of environmentally friendly materials such as polycarbonate resins, and requires suppliers to provide relevant certificates such as the "Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment (RoHS)" audit report and chemical safety data sheets to assess whether the procured materials are physically and chemically hazardous, such as radioactive radiation, or pose health hazards such as chemical pneumonia or environmental toxicity. The materials supplied must meet Segway-Ninebot's requirements for restricting hazardous substances.
- We pay attention to the management of energy use and carbon emissions by upstream suppliers. For the selection of new suppliers, we give priority to those that use environmentally friendly equipment or have obtained relevant environmental certifications, under the same conditions.
- We encourage suppliers to innovate in terms of processes and materials, and we work with suppliers to develop materials with environmentally friendly processes.

In terms of the supply management of key raw and auxiliary materials, Segway-Ninebot selects multiple suppliers in different regions and evaluates and screens them based on their supply capacity to avoid potential risks. In cases where there is only a single supplier, we actively develop more similar suppliers, expand supply channels, and enhance the resilience of the supply chain.

At the same time, Segway-Ninebot conducts in-depth research on the ESG (environment, society, and corporate governance) status of the supply chain to fully understand suppliers' awareness of ESG and their compliance with regulations. We strictly abide by relevant regulations and formulate countermeasures in advance to comply with supply chain due diligence and compliance requirements such as the "Regulation on Deforestation-free Products (EUDR)" and the "New Battery Regulation(BATT2)". We implement traceability management and comprehensive due diligence for the rubber product and battery supply chains. Through these measures, we ensure that the rubber source of Segway-Ninebot's tire products does not involve deforestation areas, and that the upstream supply chain of batteries does not use conflict minerals, thereby comprehensively improving the resilience and sustainability of the supply chain.

In 2024, we proactively invited a third-party certification body to conduct a comprehensive assessment of Segway-Ninebot and obtained the factory inspection conclusion of Robust Management Systems, marking another solid step in promoting the sustainable development of the industry's supply chain.



Sedex Member Logo Authorization Image



Empowering the Supply Chain

In order to improve the management level and professional skills of the procurement team and suppliers, Segway-Ninebot has developed special training courses. Special exchanges and empowerment are carried out for the procurement team every year, including professional procurement skills, project procurement, and procurement cost training. Special empowerment activities on product quality assurance are carried out for key suppliers, and the training content includes new product development control requirements, on-site quality control and inspection points, etc.

The "Woodpecker Project" 100-day Quality Improvement Activity

Segway-Ninebot organized and carried out the "Woodpecker Project" 100-day quality improvement activity, through individual skill competitions, team competitions, quality target optimization, and special quality improvement activities, to promote the construction of a quality culture, enhance quality awareness, and achieve quality goals.



Inspection Competition



Woodpecker 100-day Quality Mobilization on site



On-site Training

Organized and Carried out Supply Chain Backbone Seminar Training Sessions

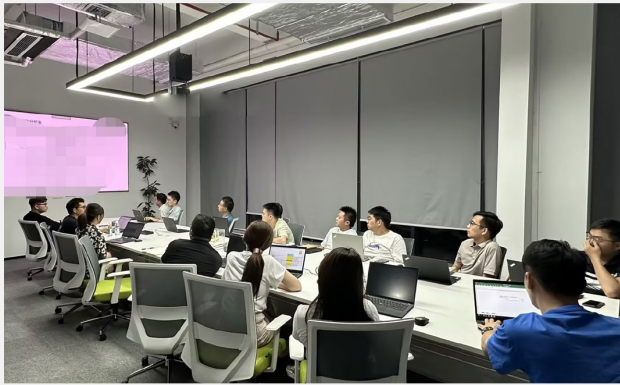
In 2024, Segway-Ninebot organized a seminar and training session for key supply chain personnel from various BUs, focusing on four major topics: supply layout and relationship management, cost management, supply security, and supply chain collaboration. The heads of each supply chain shared and trained, and the key personnel discussed the topics, outputting conclusions and improvement plans. At the same time, Segway-Ninebot organized training for key supply chain personnel on how to sort out processes, and promoted process sorting and improvement in each BU to ensure standardization and efficiency in all aspects of the supply chain.



Seminar and Training Session

"How to be a Professional Purchaser" Training

On September 29, all members of the procurement and development team participated in training, where they exchanged experiences and shared wisdom, enhancing their professional level and working together to create greater value.



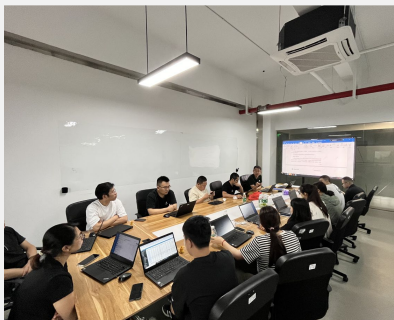
Procurement Training



Cost Control Training

Two-wheelers BU Organized Supplier Training and Activities

The Two-wheelers BU actively carried out a 40-hour training program covering professional knowledge, integrity and confidentiality, case studies, and tools and methods. Key training includes the "Category Procurement Implementation Method Framework, Consensus and Co-creation Optimization of Procurement and Supply Chain Competitive Advantages, Category Cost Composition and Driver Analysis, Manufacturing Cost Measurement Template", and "Integrity Construction". A supplier conference was held in March to publicize and implement Segway-Ninebot's development philosophy, supplier development route, integrity, confidentiality and other requirements. All qualified suppliers participated in the conference.



Supplier Training



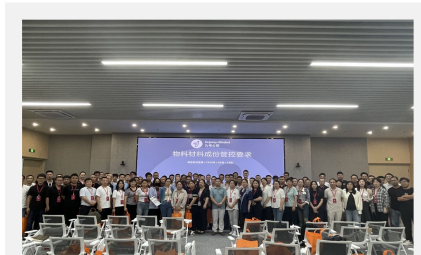
Supplier Conference

Micro Mobility BU Conducted Supplier-Related Training

In order to further optimize supply chain management and improve product quality, the Micro Mobility BU organized a number of professional training activities for suppliers, covering material composition control, identification and compliance handling of hazardous substances, and lean production, etc., to comprehensively improve the overall quality and business capabilities of suppliers.



Supplier Environmental Protection and Material Analysis and Control Training



Supplier Material Composition Control Requirements Training



Supplier Lean Production Training

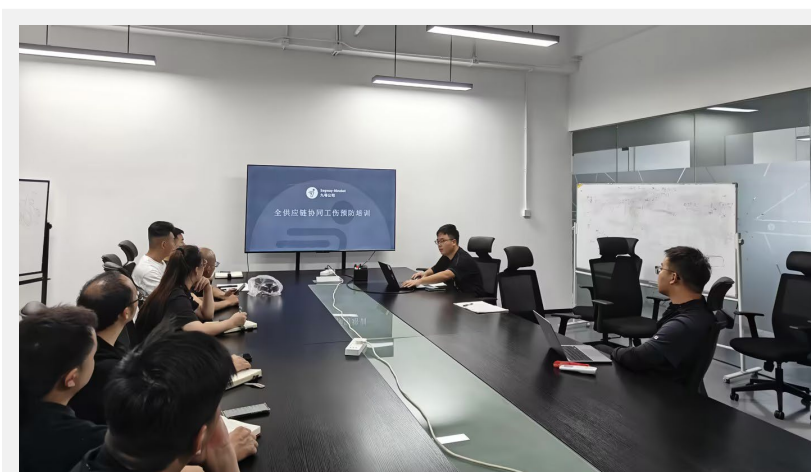
Compliance Testing and Certification Department Conducted Training on the Promotion and Implementation of Chemical Environmental Protection Regulations

We attach great importance to supplier quality management. Against the backdrop of the establishment of the 23-year chemical environmental protection family, we will continue to increase training on the promotion and implementation of chemical environmental protection regulations in 2024. A total of 5 chemical environmental protection trainings have been organized for various BUs within the group (EBIKE category, balance vehicles category, scooter category, etc.), and systematic hazardous substance regulations training has been carried out for downstream suppliers to improve the awareness of incoming material suppliers on the control of hazardous substances and strengthen the supervision and maintenance of Segway-Ninebot's chemical environmental protection family.

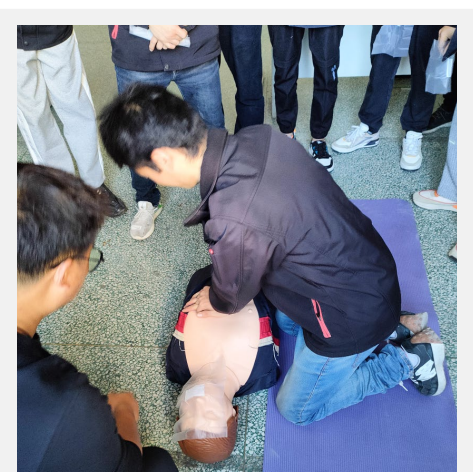


2024 Environmental Protection Training

In order to promote the supply chain companies to jointly improve the EHS management level, Segway-Ninebot has carried out safety consulting and assessment improvement projects for 20 supply chain companies in 2024, and plans to add advocacy of relevant content of sustainable development in the training in 2025, laying a foundation for the overall supply chain safety and sustainable development.



Supplier Internal Training Instructor Training



Supplier Artificial Respiration Training

06 Giving Back to Society

Shaping a Beautiful Countryside

01/	Promoting Rural Revitalization	93
02/	Engaging in Social Welfare Initiatives	95

Key issues

- Rural revitalization
- Social contribution

Rural revitalization is a key driver of common prosperity. Ninebot Limited upholds corporate social responsibility by actively engaging in rural development. Through initiatives like educational support, employment assistance, and targeted poverty alleviation, Segway-Ninebot brings tangible improvements to rural communities. Leveraging its own resource advantages, Ninebot Limited collaborates with local governments and various sectors of society to promote sustainable rural economic development and empower rural students to achieve their full potential.

Aligning the United Nations Sustainable Development Goals



In 2024, Segway-Ninebot's annual investment in public welfare reached 4.4131 million yuan. As of the end of the reporting period, Segway-Ninebot has implemented a total of 107 educational assistance projects, 29 material donation projects including books and food packages to support vulnerable groups. Additionally, Segway-Ninebot launched 7 Segway-Ninebot Travel App charity projects and 37 other charity projects, benefiting over 10,000 recipients across 29 provinces, municipalities, and autonomous regions nationwide.

Image: Segway-Ninebot Philanthropy Map



Promoting Rural Revitalization

Segway-Ninebot actively responds to the national rural revitalization strategy by leveraging corporate resources to continuously foster economic growth in rural areas, support education, and provide social assistance, contributing to the sustainable development of rural areas. Segway-Ninebot deepens rural revitalization practices through precise poverty alleviation, educational support, and community development, leveraging corporate resources to advance holistic rural economic and social development.

1.Targeted Assistance, Drive Rural Economic Grow

In 2024, the Electric Two-wheelers BU of Segway-Ninebot delved into rural poverty alleviation efforts, collaborating with local governments to help economically disadvantaged families alleviate their living pressures and improve production and living conditions in rural communities. Segway-Ninebot implemented poverty alleviation projects precisely, using practical measures to improve the living conditions of struggling families and fundamentally enhance the quality of life for rural residents. Additionally, the BU actively engaged in social welfare, creating job opportunities in local communities, supporting rural infrastructure development, and providing strong support for sustainable rural economic development.

2.Education Support, Nurturing Rural Youth

Education development is a crucial support for rural revitalization. Ninebot Limited has long been focusing on the education and growth of rural students, continuously deepening its educational grants program. Segway-Ninebot has established the "Ninebot Scholarship" specifically to support the education of children in remote areas, with a focus on assisting high school students in completing their studies. As of 2024, Segway-Ninebot has cumulatively funded over 2,200 impoverished students, aiding them in successfully completing their education.



Segway-Ninebot Educational Grant Program On-site

On-Site Philanthropic Visits, Bridging the Gap for Underprivileged Students Underprivileged Students

In 2024, Ninebot's volunteer team from the public welfare organization visited Beijing Miyun and Gongcheng, Guangxi, to conduct on-site visits for educational assistance, gaining deep insights into the academic and living conditions of the assisted students. They provided targeted support, bringing care and warmth to them.



In November, Segway-Ninebot further promoted interaction by inviting assisted high school students from Beijing and Miyun District to visit Segway-Ninebot, explore the exhibition hall, experience smart technology products firsthand, and broaden their perspectives on the future. During the event, Ms. Helan, the Vice President of Human Resources, focused on the theme "How to Make the Most of Your College Life," sharing experiences with the students and addressing their questions about choosing majors, career directions, and encouraging them to think about future career planning. Additionally, invited college students partnered with high school students in study groups to engage in in-depth discussions on topics such as study methods, mental health, interpersonal communication, and subject selection. College students shared their growth insights based on their experiences, helping high school students better cope with academic and life challenges. Through this series of interactions, Segway-Ninebot aims to establish a long-term support mechanism to inspire rural students to bravely pursue their dreams with a more steadfast belief in facing the future.



Engaging in Social Welfare Initiatives

Segway-Ninebot has always adhered to the philanthropic methodology of "helping those most in need and ensuring that every act of assistance is effectively implemented on the ground." Segway-Ninebot has been dedicated to philanthropy for a long time, focusing on material donations, online/offline charity activities, and other modes to mobilize employees and social resources to participate in philanthropy, creating more value for society. Segway-Ninebot has established the "Ninebot Philanthropy Committee," focusing on children's education, growth and development, and community support, adhering to a pragmatic and egalitarian philanthropic philosophy to ensure that every philanthropic effort precisely reaches those in greatest need.

1. Segway-Ninebot, Long-term Commitment

Segway-Ninebot has always been dedicated to the growth and development of underprivileged students. Through the "Ninebot Angels" long-term assistance program, Segway-Ninebot provides one-on-one long-term support to impoverished students, ensuring they have consistent access to learning resources and growth opportunities. Additionally, Segway-Ninebot organizes the "Ninebot Letters" initiative, maintaining correspondence with assisted students. By the end of 2024, over 720 letters had been exchanged, establishing a long-term support network.

In addition, Segway-Ninebot continues to deepen its university-enterprise collaboration to promote higher education development. In October 2024, Segway-Ninebot established the Ninebot Scholarship at Beihang University in Beijing, supporting the university in cultivating more innovative talents and helping alumni achieve greater breakthroughs in the field of technological innovation.

Ninebot Limited Holds Donation Signing Ceremony with Beihang University

In October 2024, Beihang University held a donation signing ceremony at the Alumni House. The founder and chairman of Ninebot Limited, Gao Lufeng, along with the CEO Chen Zhongyuan, Vice Presidents Xu Peng and Wang Yong, attended the ceremony.

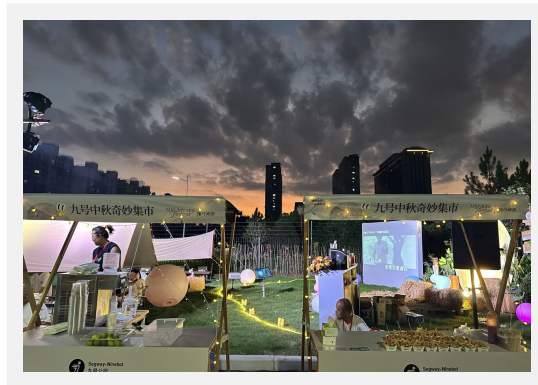
President Wang Yunpeng expressed that the donation from Ninebot Limited not only provides assistance and support for Beihang's development but also embodies the spirit of gratitude and pride in one's alma mater. This donation aims to expand university-enterprise cooperation, student financial aid, focus on student technological innovation, empower student growth, and help students strive for progress and excel on the stage of innovation and entrepreneurship.

Chairman Gao Lufeng expressed gratitude in his speech for the careful cultivation by his alma mater. He mentioned that a group of Beihang alumni, adhering to the motto of "Virtue, Knowledge, Action," have excelled in technological innovation and research at Ninebot Limited. He hopes that this donation will serve as an opportunity to collaborate with the alma mater in various aspects, encourage and assist more Beihang students to embody the spirit of seeking truth, pragmatism, and innovation, and help the university cultivate outstanding talents who can soar higher and farther.



2. Material Donations, Spreading warmth

Segway-Ninebot adheres to the concept of sustainable development, promoting material recycling through methods such as old item collection and charity sales to support education and ecological conservation efforts. In 2024, Segway-Ninebot, in collaboration with Fei Ma Yi, launched the "Ninebot Charity Forest" and "Ninebot Book Corner" projects to promote resource reuse. Additionally, Segway-Ninebot initiated the "Love Charity Sale" to help underprivileged children improve their living and educational conditions. Through this series of material donation activities, Segway-Ninebot aims to maximize the value of resources while bringing more care and warmth to society.



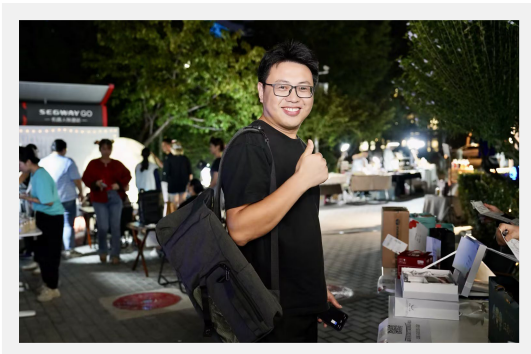
Used Books and Clothes Recycling for Charity Initiatives

In 2024, Segway-Ninebot collaborated with Ant Financial to launch the "Ninebot Forest" and "Ninebot Book Corner" projects. The initiative involves planting trees in public welfare forests using recycled used clothing and constructing book corners with recycled used books. Since the project's inception, the Ninebot Forest has received a total donation of 1461.17 kg of used items, intended for planting 76 saplings of salt-tolerant trees to help with windbreak and sand fixation, improving the ecological environment. Simultaneously, the Ninebot Book Corner project has collected 116.85 kg of used books, enhancing reading environments for rural children. Segway-Ninebot advocates the philanthropic concept of "uniting for passion, walking alongside greenery," aiming to contribute to ecological conservation and educational development through material recycling and reuse.



Charity Sale Supporting Children in Need

In September 2024, Segway-Ninebot initiated a charity sale, with active participation from employees who collectively sold nearly a hundred items, raising a total of 11,859.4 yuan. All funds raised have been used to support the "Love and Support for Children in Need" project, aiding in the protection and assistance of children facing difficulties, ensuring their well-being and education. This charity sale not only promoted the reuse of goods but also transformed idle items into continued philanthropic value. Segway-Ninebot aims to provide a better home for each unused item through this initiative, while offering ongoing assistance to children, supporting their healthy development.



In June 2024, Segway-Ninebot partnered with the Aiyu Charity Foundation to provide reading support for underprivileged children in the Miyun district of Beijing. The donation included 181 reading kits, 10 boxes of colored pens, 2 sets of globes, 5 study desks, 2 writing boards, and various books to enhance the reading interest and broaden the horizons of rural children. The total value of material donations for the year amounted to 100,000 yuan, providing rural children with richer learning resources.



Appendix



Key Performance Indicators	99
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Key Performance Indicators

1. Governance Performance

Indicator	Unit	2024	2023	2022
Number of corruption lawsuits filed against Segway-Ninebot or its employees and concluded	Items	1	1	0
Number of anti-corruption training sessions for employees	Person/Session	13	19	-
Number of employees participating in anti-corruption training	Person	563	1,000	-
Number of anti-corruption training sessions for directors	Person/Session	1	1	1
Number of directors participating in anti-corruption training	Person	3	3	3
Number of ethical standards audits conducted for all business entities within three years	Times	14	8	6
Number of business ethics tests	Times	1	-	-
Percentage of business ethics tests coverage	%	99	-	-
Percentage of employees (including full-time, part-time, and contract workers) covered by business ethics training	%	100	100	100
Percentage of directors covered by business ethics training	%	100	100	100
Number of reports generated by the whistleblowing procedure	Cases	15	-	-
Number of confirmed corruption and bribery incidents	Cases	5	-	-
Number of high-risk trading partners covered by corruption and information security due diligence processes	Partners	3	-	-
Total number of high-risk trading partners	Partners	50	-	-
Number of locations where internal assessments or reviews were conducted on specific business ethics issues	Locations	6	-	-

2.Environmental Performance

Indicator	Unit	2024	2023	2022
Environmental Management				
Waste treatment, emissions management, and environmental cleanup costs	RMB	677,866.24	392,284.44	1,299,059.50
Prevention and environmental management costs	RMB	426,000	724,004	955,482
Number of employees trained in environmental affairs (internal or external)	Person	1,738	-	-
Greenhouse Gas Emissions				
Total greenhouse gas emissions (Scope 1 and Scope 2)	Tons of CO2 Equivalent	10,038	8,203.48	7,523.72
Direct emissions (Scope 1)	Tons of CO2 Equivalent	1,197.27	855.84	761.77
Indirect emissions (Scope 2)	Tons of CO2 Equivalent	8,840.55	7,347.64	6,761.95
GHG emission intensity	Tons of CO2 Equivalent/ Million RMB Revenue	0.71	0.8	0.74
Air Emissions				
Total air emissions	Tons	1.678	1.18	2.68
Total VOC emissions in air	Tons	0.275	0.25	1.88
Total particulate matter emissions in air	Tons	0.42	0.42	0.17
Total carbon monoxide emissions in air	Tons	0.29	0.29	0.21
Total nitrogen oxide emissions in air	Tons	0.31	0.19	0.41
Total xylene emissions in air	Tons	0.383	0.04	0.01
Wastewater				
Total wastewater discharge	Tons	4,705	12,727.00	4,705
Total chemical oxygen demand (COD) in wastewater	Tons	0.236	0.64	0.08
Total ammonia nitrogen discharge in wastewater	Tons	0.001	0.003	0.01

Indicator	Unit	2024	2023	2022
Waste Management				
Total hazardous waste	Tons	88.10	53.89	92.97
Weight of recycled battery packs	Tons	31.61	25.18	-
Hazardous waste intensity	Tons/Million RMB Revenue	0.006	0.005	0.01
Total non-hazardous waste	Tons	3,740.26	1,596.43	1,718.69
Non-hazardous waste intensity	Tons/Million RMB Revenue	0.26	0.16	0.17
Energy Consumption				
Gasoline consumption	Liters	126000	120,105.00	108,855.25
Diesel consumption	Liters	1610	1,520.00	-
Natural gas consumption	Cubic meters	370,190.60	281,431.00	250,189
Purchased electricity	kWh	15,082,145.30	12,370,321.60	11,355,747
Photovoltaic electricity consumption	kWh	1,208,427.63	-	-
Water Resources				
Total water consumption	Cubic meters	254,348.09	156,885.00	127,025
Water consumption intensity	Cubic meters/Million RMB Revenue	1792	15.35	12.54
Total recycled and reused water	Tons	3,269	-	-
Product Packaging Materials				
Total product packaging consumption	Tons	3,074	-	-

3.Social Performance

Indicator	Unit	2024	2023	2022
Employee Numbers				
Total number of employees	Individual	4,913	3,692	3,537
Employees aged 29 and below	Individual	1,878	1,348	1,407
Employees aged 30-50	Individual	2,992	2,320	2,100
Employees aged 51 and above	Individual	43	24	30
Total male employees	Individual	3,376	2,460	2,297
Total female employees	Individual	1,537	1,232	1,240
Total employees in China	Individual	4,735	3,565	3,413
Employees in overseas regions (including Hong Kong, Macau, Taiwan)	Individual	178	127	124
Total management employees	Individual	422	340	370
Non-management employees	Individual	4,491	3,352	3,167
Employees from minority and/or vulnerable groups	Individual	161	-	-
Minority and/or vulnerable group employees in senior management	Individual	6	-	-
Proportion of R&D technical staff	%	32.22	37.16	39.02

Indicator	Unit	2024	2023	2022
Employee Turnover				
Employee turnover rate	%	17.54	23.00	24.59
Employee turnover rate for those aged 29 and below	%	20.56	25.40	25.98
Employee turnover rate for those aged 30-50	%	15.53	21.33	23.78
Employee turnover rate for those aged 51 and above	%	17.31	31.43	30.77
Male employee turnover rate	%	18.18	22.96	25.13
Female employee turnover rate	%	16.10	23.10	23.46
Employee turnover rate in China	%	17.34	22.99	24.59
Employee turnover rate in overseas regions (including Hong Kong, Macau, Taiwan)	%	22.61	23.49	34.51
Management employee turnover rate	%	6.01	13.27	-
Non-management employee turnover rate	%	18.48	23.87	-
Employee Care				
Percentage of employees covered by employee satisfaction surveys	%	100	100	100

Indicator	Unit	2024	2023	2022
Development and Training				
Training sessions	Person-times	3,903	3,516	3,312
Male employee training sessions	Person-times	2,657	2,540	2,440
Female employee training sessions	Person-times	1,246	976	872
Management employee training sessions	Person-times	517	1,063	640
Non-management employee training sessions	Person-times	3,386	2,453	2,672
Average training duration per person (for trained employees)	Hours/Person	14.36	14.5	10.12
Average training duration per male employee	Hours/Person	16.18	16.6	10.04
Average training duration per female employee	Hours/Person	10.47	8.8	10.38
Average training duration per management employee	Hours/Person	34.63	9.1	8.98
Average training duration per non-management employee	Hours/Person	11.26	16.8	10.40
Percentage of employees covered by certification or academic degree programs	%	14	24	27
Percentage of employees covered by leadership training programs	%	93	65	63.61
Employees trained in skills	Individual	3,182	-	-
Employees trained in diversity, discrimination, and harassment	Individual	907	-	-
Average training hours per employee	Hours	17.61	-	-

Indicator	Unit	2024	2023	2022
Employee Health and Safety				
Investment in production safety	RMB	7,510,580.41	3,240,382.80	5,435,379.00
Safety education training sessions	Sessions	429	367	124
Safety education training person-times	Individual	16,614	11,521	4,321
Number of employees who died due to work-related incidents	Individual	0	0	0
Work-related fatality rate	%	0	0	0
Work-related injury days lost	Days	94	449	681.75
Number of work-related incidents	Times	0	0	-
User Service Management				
Percentage of products recalled for safety and health reasons	%	0	0	-
Total number of customer complaints received by all service channels	Times	59,946	4,498	7,591
Complaint resolution percentage (complaints resolved/complaints received)	%	80.36	90.80	91.02
Number of global user satisfaction survey responses from the Ninebot app	Copies	44,653	31,246	60,139
Instant user satisfaction - China	%	4.12	4.66	4.73
Instant user satisfaction - Americas	%	3.55	4.53	4.40
Instant user satisfaction - Europe	%	4.79	4.78	4.73
Instant user satisfaction - Asia Pacific	%	4.34	4.57	4.50
Delayed user satisfaction - China Micro Mobility	%	3.99	4.09	4.21
Delayed user satisfaction - China Electric Two-wheelers	%	4.29	4.21	4.04
Delayed user satisfaction - Americas	%	3.58	3.53	3.77
Delayed user satisfaction - Europe	%	3.57	3.66	3.63
Delayed user satisfaction - Asia Pacific	%	3.74	3.71	3.93

Indicator	Unit	2024	2023	2022
User Service Management				
Number of regulatory warnings	Times	0	0	0
Percentage of sold or delivered products recalled for safety and health reasons	%	0.06	0.00	0.01
Total number of after-sales complaints received by offline stores	次	14,758	666	687
Percentage of after-sales complaints resolved in offline stores	%	87.76	100	100
Number of vehicle recalls	Units	108	0	0
Number of customer service training sessions	Sessions	377	398	216
Total participants in customer service training	10,000 sessions	4.4	1.9	1.6
Number of training sessions for offline stores and repair personnel	Sessions	616	487	216
Percentage of offline stores covered by training	%	100	100	100
Product Quality				
Quality assurance training for suppliers	Sessions	120	101	-
Quality assurance training coverage for suppliers	%	79	69	-
Frequency of supplier quality assurance training	Year/Times	57	24	-
Quality control training for employees	Sessions	171	129	-
Employee coverage for quality control training	%	96	94	-
Frequency of employee quality control training	Year/Times	92	122	-
Number of quality control training sessions for employees	Sessions	24	11	-
Percentage of products covered by product quality inspections	%	100	100	-
Incoming material pass rate	%	96	95	98
First pass yield rate for products	%	93	95	97.5
Number of vehicle recalls	Units	11	0	-

Indicator	Unit	2024	2023	2022
Compliance Development				
Number of compliance special training sessions	Sessions	20	33	39
Number of participants in compliance special training	Individual	587	1,360	1,170
Employee coverage for compliance special training	%	16.98	-	-
Responsible Marketing				
Number of responsible marketing training sessions for employees	Sessions	2	1	-
Coverage of responsible marketing training for employees	%	65	45	-
Frequency of responsible marketing training for employees	Year/Times	2	1	-
Number of audits for internal marketing systems	Sessions	1	1	-
Frequency of audits for internal marketing systems	Year/Times	1	1	-
Intellectual Property Management				
Number of intellectual property training sessions	Sessions	13	15	30
Coverage of intellectual property training for employees	%	100	100	100
Total number of intellectual property rights obtained	Items	5,680	4,696	4,148
Number of invention patent applications during the reporting period	Items	91	-	-
Number of invention patents granted during the reporting period	Items	140	-	-
Cumulative number of invention patent applications	Items	1,344	1,253	1,098
Cumulative number of invention patents granted	Items	648	508	400
Cumulative number of utility model patent applications	Items	1,911	1,760	1,573
Cumulative number of utility model patents granted	Items	1,694	1,592	1,482
Cumulative number of design patent applications	Items	1,460	1,301	1,156
Cumulative number of design patents granted	Items	1,251	1,077	964

Indicator	Unit	2024	2023	2022
Intellectual Property Management				
Cumulative number of copyright applications	Items	206	181	146
Cumulative number of copyrights granted	Items	206	176	140
Cumulative number of trademark applications	Items	2,531	1,916	1,742
Cumulative number of trademarks granted	Items	1,881	1,343	1,162
Supply Chain Management				
Total number of suppliers	Number	560	595	795
Number of suppliers in China	Number	555	590	790
Number of suppliers in overseas regions (including Hong Kong, Macau, Taiwan)	Number	5	5	5
Number of new suppliers	Number	43	-	-
Percentage of suppliers passing quality certification systems	%	100	100	100
Supplier review coverage	%	100	100	100
Coverage of procurement team training	%	100	100	100
Supplier training coverage	%	100	100	100

Indicator	Unit	2024	2023	2022
Community Investment				
Total investment in public welfare activities	RMB (10,000)	441.31	369.36	280.52
Total investment in charity fundraising	RMB (10,000)	10	36.5	14.32
Total investment in poverty alleviation and education projects	RMB (10,000)	431.31	332.86	266.2
Total number of public welfare projects implemented	Items	39	50	37
Number of education assistance projects	Items	25	33	23
Number of material donation projects	Items	2	7	7
Number of public welfare projects launched on the Ninebot app	Items	1	1	1
Number of other projects	Items	11	9	6
Total number of participants in public welfare activities	Individual	2,100	2,039	1,831
Total time invested in offline public welfare activities	Hours	477	226	86
Number of provincial-level administrative regions benefiting from public welfare projects	Items	29	29	29
Number of Individual benefiting from public welfare projects	Individual	1,341	3,700	2,600

Index Table

1. "Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 14—Sustainability Reporting (Trial Version)"

Dimension	No.	Issues	Corresponding Article	Relevant Chapter
Environment	1	Climate Change Response	Articles 21 to 28	Contributing to Climate Neutrality, Strengthening Environmental Management
	2	Pollutant discharge	Article 30	Strengthening Environmental Management
	3	Waste Management	Article 31	Strengthening Environmental Management
	4	Ecosystem and Biodiversity Protection	Article 32	Strengthening Environmental Management
	5	Environmental Compliance Management	Article 33	Strengthening Environmental Management
	6	Energy Utilization	Article 35	Strengthening Environmental Management
	7	Water Resource Utilization	Article 36	Strengthening Environmental Management
	8	Circular Economy	Article 37	Developing Green Products
Social	9	Rural Revitalization	Article 39	Promoting Rural Revitalization
	10	Social Contribution	Article 40	Engaging in Social Welfare Initiatives
	11	Innovation-Driven Development	Article 42	Driving Technological Innovation
	12	Technology Ethics	Article 43	Not Applicable
	13	Supply Chain Security	Article 45	Enhancing Supply Chain Resilience
	14	Fair Treatment of SMEs	Article 46	Not Applicable
	15	Product and Service Safety & Quality	Article 47	Ensuring Product Quality, Enhancing Customer Service
	16	Data Security & Customer Privacy Protection	Article 48	Strengthening Information Security and Customer Privacy Protection
	17	Employees	Article 50	Protecting Employee Rights, Supporting Talent Development, Safeguarding Occupational Health
Governance Related to Sustainability	18	Due Diligence	Article 52	Enhancing Supply Chain Resilience
	19	Stakeholder Communication	Article 53	Implementing Sustainable Management
	20	Anti-Bribery & Anti-Corruption	Article 55	Adhering to Business Ethics
	21	Anti-Unfair Competition	Article 56	Adhering to Business Ethics

2. "Global Reporting Initiative (GRI) Sustainability Reporting Standards (GRI Standards 2021)"

Ninebot Limited has reported the information referenced in this GRI Content Index in accordance with the GRI Standards for the period from January 1, 2024, to December 31, 2024.

Indicator Number	Indicator Name	Relevant Chapter
2	General Disclosures	About This Report, About Us
3	Material Topics	Implementing Sustainable Management
201	Economic Performance	About Us
202	Market Presence	Key Performance Indicators
203	Indirect Economic Impacts	Developing Green Products
204	Procurement Practices	Lifecycle Management, Enhancing Supply Chain Resilience
205	Anti-corruption	Adhering to Business Ethics
206	Anti-competitive Practices	Adhering to Business Ethics
207	Tax	Refer to Relevant Content in the Annual Report
301	Materials	Developing Green Products
302	Energy	Strengthening Environmental Management
303	Water and Effluents	Strengthening Environmental Management
304	Biodiversity	Strengthening Environmental Management
305	Emissions	Strengthening Environmental Management, Contributing to Climate Neutrality
306	Waste	Strengthening Environmental Management
308	Supplier Environmental Assessment	Lifecycle Management, Enhancing Supply Chain Resilience
401	Employment	Protecting Employee Rights
402	Labor/Management Relations	Protecting Employee Rights
403	Occupational Health and Safety	Safeguarding Occupational Health
404	Training and Education	Supporting Talent Development
405	Diversity, Equity, and Inclusion	Protecting Employee Rights
406	Non-discrimination	Protecting Employee Rights
407	Freedom of Association and Collective Bargaining	Protecting Employee Rights

Indicator Number	Indicator Name	Relevant Chapter
408	Child Labor	Protecting Employee Rights
409	Forced or Compulsory Labor	Protecting Employee Rights
410	Security Practices	Not Applicable
411	Rights of Indigenous Peoples	Not Applicable
413	Human Rights Assessment	Promoting Rural Revitalization
414	Local Communities	Lifecycle Management, Enhancing Supply Chain Resilience
415	Supplier Social Assessment	Not Applicable
416	Public Policy	Ensuring Product Quality
417	Customer Health and Safety	Enhancing Customer Service
418	Marketing and Labeling	Strengthening Information Security and Customer Privacy Protection

3. International Sustainability Standards Board (ISSB)

"International Financial Reporting Standard S2 – Climate-Related Disclosures"

Climate-Related Disclosures		Number	Relevant Chapter
Governance		S2-6	Contributing to Climate Neutrality
Strategy (S2-9)	Climate-related risks and opportunities	S2-10	Contributing to Climate Neutrality
	Business model and value creation chain	S2-13	Contributing to Climate Neutrality
	Strategy and decision-making	S2-14	Contributing to Climate Neutrality
	Financial position, financial performance, and cash flows	S2-15, S2-16	Contributing to Climate Neutrality
	Climate resilience	S2-22	Contributing to Climate Neutrality
Risk Management		S2-25	Contributing to Climate Neutrality
Metrics and Targets (S2-28)	Climate-related targets	S2-29	Contributing to Climate Neutrality
	Climate-related target setting and tracking	S2-33, S2-34, S2-35, S2-36	/

Greenhouse Gas Verification Statement



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CNAS VV003-EI

GREENHOUSE GAS VERIFICATION STATEMENT

Certificate No.: 04125GHGA20049

The 2024 Greenhouse Gas Inventory Report of

Ninebot Limited

(Issue date: January 24, 2025; Time period: January 1, 2024- December 31, 2024)
has been verified in accordance with ISO 14064-3:2019 with the materiality and the level of assurance satisfied.

Verification Criteria : ISO 14064-1:2018

Verification Programmes: ISO/IEC 17029:2019; ISO 14065:2020; ISO 14064-3:2019;

Programmes: ISO 14066:2011

Boundary(ies) : Verified greenhouse gas statement:

The 2024 Greenhouse Gas Inventory Report of Ninebot Limited
Organizational boundaries:

All facilities under the operational control and related to greenhouse gas emissions and removals located at the following sites:

Address 1: Ninebot (Beijing) Technology Co., LTD., located in Room 103/105, A-1 Bldg. Zhongguancun Dongsheng Technology Park (Northern Territory), No. 66, Xixiaokou Rd, Haidian Dist., Beijing, China;

Address 2: Ninebot (Changzhou) Technology Co., LTD., located in 16th and 17th floors, Building A, Building 3, changzhou Science and Education City chuanyan Port, No.18 Changwu Middle Road, Wujin District, changzhou City, Jiangsu Province;

Address 3: Nine Tech Co., Ltd., located in No.1 Xingben Road, Xinbei District, Changzhou, Jiangsu, China.

Scope of business and activities:

Research and development, production and sales of motorcycle, electric bicycle and parts

Time period:

January 1, 2024- December 31, 2024

GHG Category(ies):

☒ Category 1 ☒ Category 2 ☐ Category 3
☐ Category 4 ☐ Category 5 ☐ Category 6.

Total emissions : 10038 tCO₂e

Type of entity : Third-party

Issue date : March 5, 2025

Commissioned by : Ninebot Limited.

Details of the objectives, assurance levels, materiality, intend users of the GHG statement, etc. are given in the appendix to this verification statement of which forms an integral part.



General manager



CTI Certification Co., LTD.

Zone A 8F CTI Building, No.4 Liu Xian San Road, Xin'an Street, Bao'an District, Shenzhen, Guangdong Province, China.

The CNAS accreditation mark indicates only that CNAS recognizes the competence of the VVB and should not be construed to mean that CNAS approves or is responsible for the certificate.
This certificate is available on our website (www.cti-cert.com).

Greenhouse Gas Verification Statement




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APPENDIX TO THE GREENHOUSE GAS VERIFICATION STATEMENT

Certificate No.: 04125GHGA20049

Description of the verification :

Scope :

Objectives :

Assurance level :

Materiality threshold :

Intended users :

Nature of data and information supported the GHG statement :

GHGs included :

Category 1 Emissions :

Category 2 Emissions :

Total Emissions :

CTI verified the inventory of Greenhouse gas emissions in the year 2024 of Ninebot Limited. according to ISO 14064-3:2019.

Machinery and equipment manufacturing (12)

a) Evaluate whether the GHG inventory report meets the requirements of ISO 14064-1:2018

b) Evaluate the consistency and completeness of the GHG inventory report

c) Verify the correctness and reasonableness of the GHG accounting and reporting

d) Evaluate the GHG-related management controls at the organization level

Reasonable

5%

Stakeholders involved in the business activities

Historical facts

☒ CO₂
☒ CH₄
☒ N₂O
 ☒ HFC_s
☐ PFC_s
☐ SF₆
☐ NF₃

1197.27 tCO₂e

8840.55 tCO₂e

10038 tCO₂e



General manager



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This certificate is available on our website (www.cti-cert.com).

Independent Assurance Opinion Statement



INDEPENDENT ASSURANCE OPINION STATEMENT

Statement No: SRA 824195

Ninebot Limited Sustainability Report 2024

The British Standards Institution is independent of Ninebot Limited and its subsidiaries (hereafter referred to as "Ninebot" collectively in this statement) and has no financial interest in the operation of Ninebot other than for the assessment and assurance of Ninebot Sustainability Report 2024 (the "Report").

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of Sustainability Report 2024 presented by Ninebot. The review does not extend beyond such information and is solely based.

Scope & Criterial

The scope and criterial of engagement agreed upon with Ninebot includes the following:

1. The assurance scope is consistent with the description of Ninebot Limited Sustainability Report 2024. The report is prepared in accordance with guidelines No. 14 of SSE for self-regulation of listed companies—sustainability report (Trial) (hereinafter referred to as Guidelines No.14) and refers to the GRI standards 2021.
2. In accordance with Type 1 Moderate Level of Assurance as defined in the AA1000 Assurance Standard V3 ("AA1000AS V3"), BSI evaluates the nature and extent of Ninebot's adherence to four reporting principles of Inclusivity, Materiality, Responsiveness and Impact in preparing the Report. Therefore the reliability of specified sustainability performance information/data disclosed in the Report has not been evaluated.

Opinion Statement

We conclude that the Report provides a fair view of Ninebot's sustainability plan and performance in the reporting year.

We believe that the environmental, social and governance general disclosures and key performance are fairly represented in the Report, in which Ninebot's efforts to pursue sustainable development are recognized by its stakeholders.

Nothing has come to our attention that causes us to believe that data and information stated in the Reporting Organization's Sustainability Report is not correctly presented or with omission in any material respects or that Inclusivity, Materiality Responsiveness and Impact based on AA1000 criteria are not correctly addressed.

Our work was carried out by a team of sustainability report assurors in accordance with the AA1000AS V3, We planned and performed this part of our work to obtain the necessary information and explanations. We considered Ninebot has provided sufficient evidence that Ninebot's self-declaration of compliance with Guidelines No. 14 of SSE was fairly stated.

For and behalf of BSI:

Michael Lam, Senior Vice President, APAC Assurance

Issue Date: 2025-03-11

Effective Date: 2025-03-11



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The British Standards Institution is independent to the above named client and has no financial interest in the above named client. This Opinion Statement has been prepared for the above named client only for the purposes of verifying its statements relating to its carbon emissions more particularly described in the scope. It was not prepared for any other purpose. The British Standards institution will not, in providing this Opinion Statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used or to any person by whom the Opinion Statement may be read. This Opinion Statement is prepared on the basis of review by The British Standards Institution of information presented to it by the above named client. The review does not extend beyond such information and is solely based on it. In performing such review, The British Standards Institution has assumed that all such information is complete and accurate. Any queries that may arise by virtue of this Opinion Statement or matters relating to it should be addressed to the above name client only.

Independent Assurance Opinion Statement

Statement No.: SRA 824195

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- A top level review of issues raised by external parties that could be relevant to Ninebot's policies to provide a check on the appropriateness of statements made in the Report;
- Discussion with senior executives on Ninebot's approach to stakeholder engagement. We had no direct contact with external stakeholders;
- Interview with staff involved in sustainability management, report preparation and provision of report information;
- Review of key organizational developments;
- Review of supporting evidence for claims made in the Report;
- An assessment of the Ninebot reporting and management processes concerning reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles 2018 Standard ("AA1000AP (2018)").

Conclusions

A review against the AA1000AS V3 principles of Inclusivity, Materiality, Responsiveness and Impact and Guidelines No. 14 of SSE is set out below:

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that data and information stated in the Reporting Organization's Sustainability Report is not correctly presented or with omission in any material respects or that Inclusivity, Materiality Responsiveness and Impact based on AA1000 criteria are not correctly addressed. In our professional opinion, this report covers sustainable development affairs of Ninebot in accordance to No. 14 of SSE. The improvement suggestions we provided for the report have been adopted by Ninebot prior to the issuance of this statement of opinion.

Assurance Level

The Type 1 Moderate Level of Assurance provided in our review is defined by the scope and methodology described in this statement.

Responsibilities

It is the responsibility of Ninebot's senior management to ensure that the information being presented in the Report is accurate. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Ability and Independence

The assurance team was composed of Lead Assurer and Assurer, who are experienced in the industrial sector, and trained in a range of sustainability, environmental and social standards including GRI Series Standards, AA 1000 AS V3, Guidelines No. 14 of SSE, ISO 14064, ISO 14001, ISO 50001, ISO 45001, ISO 9001 etc. British Standards Institution is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Issue Date: 2025-03-11

Effective Date: 2025-03-11

Page: 2 of 2

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Feedback Form

Dear Readers

Thank you for reading the "Ninebot Limited 2024 Sustainability Report". We sincerely invite you to evaluate this report and provide your valuable feedback. Your opinions and suggestions are essential for us to continuously improve the report. Please complete the survey below and submit via the following channels.

Contact Us

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

Phone: +86-10-84828002-841

Email: ir@ninebot.com

Your Information

Name: _____

Phone: _____

Position: _____

Email: _____

1. What is your overall evaluation of this report? ☐Excellent ☐Good ☐Average ☐Poor

2. How do you rate the accuracy, completeness, timeliness, and clarity of the information disclosed in this report?

☐Excellent ☐Good ☐Average ☐Poor

3. Is the report's content structure and design style easy to read? ☐Excellent ☐Good ☐Average ☐Poor

4. Which issues are you most interested in? _____

5. Are there any pieces of information you believe should have been included in the report but were not? _____

6. Do you have any valuable suggestions regarding Ninebot Limited environmental, social, and governance (ESG) initiatives? _____



Segway-Ninebot