



Greatview Aseptic Packaging
Company Limited

Stock Code: 0468 (Incorporated in the Cayman Islands with limited liability)



2023 CORPORATE SUSTAINABILITY REPORT

Important Notice

This report is the 2023 corporate sustainability report issued by Greatview Aseptic Packaging Company Limited. This report is prepared in accordance with the Environmental, Social and Governance (“ESG”) Reporting Guide (the “Guide”), as set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), with reference to the Sustainability Reporting Guidelines issued by the Global Reporting Initiative (GRI) and the Guidelines on Preparation of Social Responsibility Reports (national standard GB/T 36001-2015).

Terms and Expressions

For the purpose of easy presentation, “Greatview Aseptic Packaging Company Limited” is also referred to as “Greatview”, the “Group”, the “Company” or “we” in this report.

Time Horizon

This report is an annual report commencing from 1 January 2023 to 31 December 2023 (the “Reporting Period”), with certain retrospective statements and data for previous years where appropriate.

Source of Data

The data used in this report are sourced from official documents and statistical reports of Greatview Aseptic Packaging Company Limited. The statistical scope of which covers all subsidiaries of the Company. The Company undertakes that there are no false representations or misleading statements in this report, and is responsible for the truthfulness, accuracy and completeness of the contents herein.

Reporting Principles

In preparing this report, the Group has observed and applied the four reporting principles of “materiality”, “quantitative”, “balance” and “consistency” as set out in the Guide.

Materiality: The Group carries out materiality assessment in compliance with the Guide. The work procedures include: (i) identifying relevant ESG issues, (ii) assessing the materiality of the issues, and (iii) reviewing and confirming the assessment process and results by the board (the “Board”) of directors (the “Directors”) of the Company.

Quantitative: This report uses quantitative methods to measure and disclose applicable key performance indicators (“KPIs”) in compliance with the Guide and with reference to applicable quantitative standards and practices. The standards, methodologies, assumptions and/or calculation tools used to measure the KPIs in this report, as well as the source of conversion factors used, have been explained in the corresponding context, where applicable. The environmental targets are disclosed in the sections headed “Environmental Protection” and “Use of Energy Resources”.

Balance: This report discloses the Group’s ESG practices, performance and outcomes in an unbiased manner, so as to avoid selections, omissions or presentation formats that may inappropriately influence the report readers’ decisions or judgements.

Consistency: The statistics and calculation methods of the data and KPIs in this report are the same as in previous years, and a consistent method is used to calculate the future ESG data for the comparison of current year and past years data.

Availability of Report

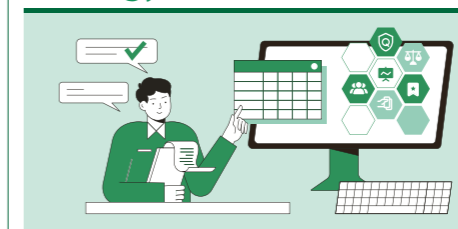
The electronic version of this report is available at: <https://greatviewpack.com/investor-relations/corporate-sustainability-report/>
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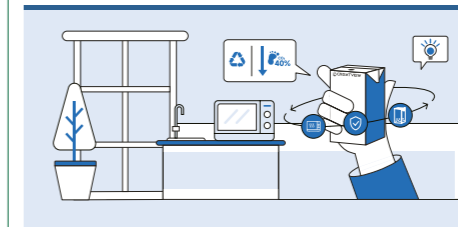
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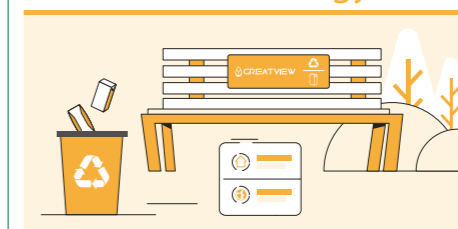
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In 2023, against the backdrop of constantly changing macroeconomic environments and ongoing global geopolitical turmoil in the post-pandemic era, and amidst a new equilibrium between global sustainable development and economic growth, Greatview continued to drive its green development initiatives and actively advanced towards its set carbon neutrality goals by embracing a win-win philosophy with stakeholders, with a firm commitment to environmental protection at its core and consumer health and safety as its central focus.

Excellence in governance, achieving a win-win with the industry. We have strengthened our ESG strategy, continually enhancing our governance level, and fully committing to the path of sustainable development. We have successfully established an efficient risk management and internal control system, not only increasing operational transparency but also enhancing overall accountability. We always adhere to laws and regulations, firmly uphold business ethics, and oppose all forms of corruption and unfair competition. We work closely with our upstream and downstream partners, striving to create a fair and honest market environment, and we do our utmost to protect the rights and interests of investors.

Green operations, coexisting with nature. We integrate the concept of sustainable development throughout the entire lifecycle of our products, adhering to the use of sustainable materials, optimising production processes, reducing energy consumption, minimising waste generation, and actively promoting the recycling and resource utilisation of post-consumer packaging. We have launched aluminum-free packaging products, utilising a new barrier layer to replace aluminum foil, significantly reducing the carbon footprint of our products. We continue to advocate for the use of materials such as wood pulp board and paperboard certified by forest management systems, aiming to protect forest biodiversity while also reducing carbon emissions from raw materials.

In 2023, as a member of the Committee of Paper-based Beverage Composite Packaging Recycling, we actively fulfilled our extended producer responsibility, cooperating with members of the governing units to achieve the utilisation rate of waste beverage paper-based composite packaging up to 36.8%, marking a year-on-year increase of 3.5%. Additionally, Greatview became one of the first batch of pilot units for performance evaluation of extended producer responsibility for beverage paper-based composite packaging, receiving a 5A rating from the China Quality Certification Centre.

Harmonious communities, co-building with society. Our commitment to sustainable development is integrated into our corporate culture of honesty, integrity, and diligence. We are dedicated to creating an equal, diverse, healthy, and safe working environment for our employees, providing them with a broad platform to meet their growth and development needs. At the same time, we actively participate in community co-building, achieving a fusion of corporate business value and social value. In 2023, in collaboration with teachers and students from the Central Academy of Fine Arts, we transformed 38,186 discarded paper boxes into artistic creations for the enjoyment and leisure of Shenzhen citizens, calling for more consumers to focus on the ecological environment. We launched milk carton recycling activities themed by "Small Hands in Big Hands, Happy Collection of 'Cartons'" (小手拉大手·快樂集「盒」), enhancing students' awareness of environmental protection and guiding them to properly sort waste, while encouraging more parents to participate in the practice of a low-carbon circular economy.

We are convinced that sustainable development is a long-term process that requires continuous effort and relentless pursuit. Only through persistent and diligent action can we truly practice responsibility and accountability, creating more lasting, profound, and valuable outcomes for our customers, employees, investors, and all stakeholders within the ecosystem. In our future development, we will adopt a more open mindset and take more proactive steps to implement the ESG principles, contributing Greatview's strength towards achieving sustainable development goals.

* for identification purposes only

Company Overview

Since its foundation in 2003, Greatview Aseptic Packaging Company Limited has grown into the world's third largest integrated aseptic carton packaging solution provider for liquid food. Greatview provides cost-effective packaging materials, filling machines, spare parts and related services to manufacturers of liquid dairy products and non-carbonated soft drinks, striving to make liquid food consumption safe, accessible and appealing while respecting the environment. Greatview has become a pioneer in the industry in terms of high-quality products, cross-cultural operations, smart packaging cross-border innovation, and sustainable development.

Greatview is a public company listed on the Stock Exchange (stock code: 0468) and has set up operational institutions in the People's Republic of China (the "PRC" or "China"), Germany, Switzerland and France. It has set up factories in the PRC, Germany and Italy and its research and development centre is in the PRC. Greatview has been recognised by customers for its continuous and stable quality and rapid production and delivery capabilities. Its service network covers over 50 countries.



Greatview's Service Network

- | | | |
|--|---|---|
| B Beijing, PRC
Operating Headquarter, Research and Development ("R&D") Centre | HK Hong Kong, PRC
Operating Office | W Winterthur, Switzerland
Operating Office |
| P Paris, France
Operating Office | L Liaocheng (Shandong), PRC
Factory | H Hohhot (Inner Mongolia), PRC
Factory |
| HS Halle (Saxony), Germany
Factory | Q Qingdao (Shandong), PRC
Likang Factory | PV Padova (Veneto), Italy
Factory |

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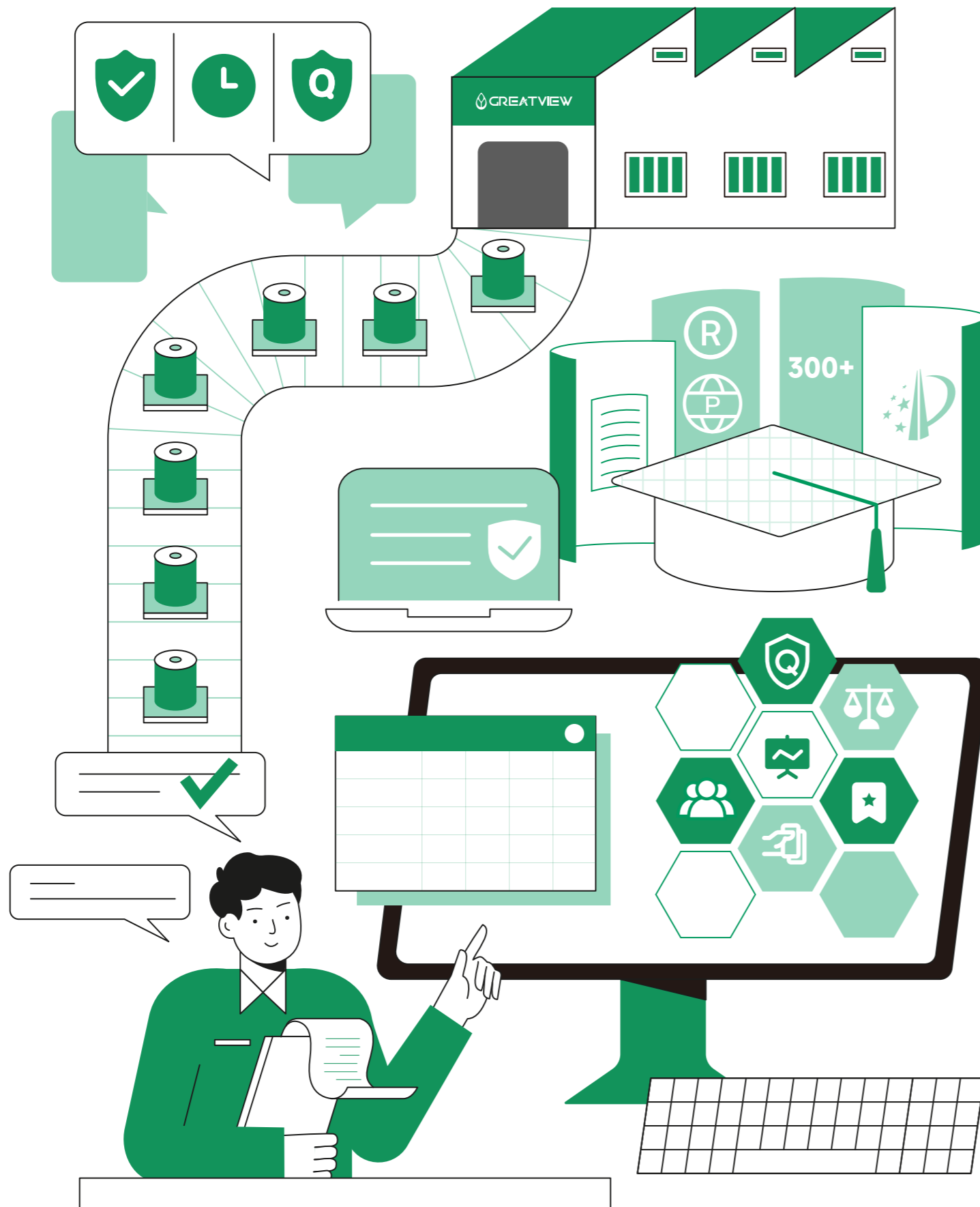
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Strategy and Governance

As an enterprise in the packaging industry with responsibility for food safety, we undertake that our business activities must in all circumstances meet and exceed, the public expectation, wherever we operate, of a law-abiding and moral business. Under the guidance of Greatview's sustainable development policies and goals, the Sustainable Development Working Group, as a practitioner and promoter, implements the Company's sustainable development vision in all respects, including quality management, human resources, marketing and investor relations, and implements them in actual operation to facilitate innovation in sustainable development vision and practice.

Section One: Sustainable Development Strategy

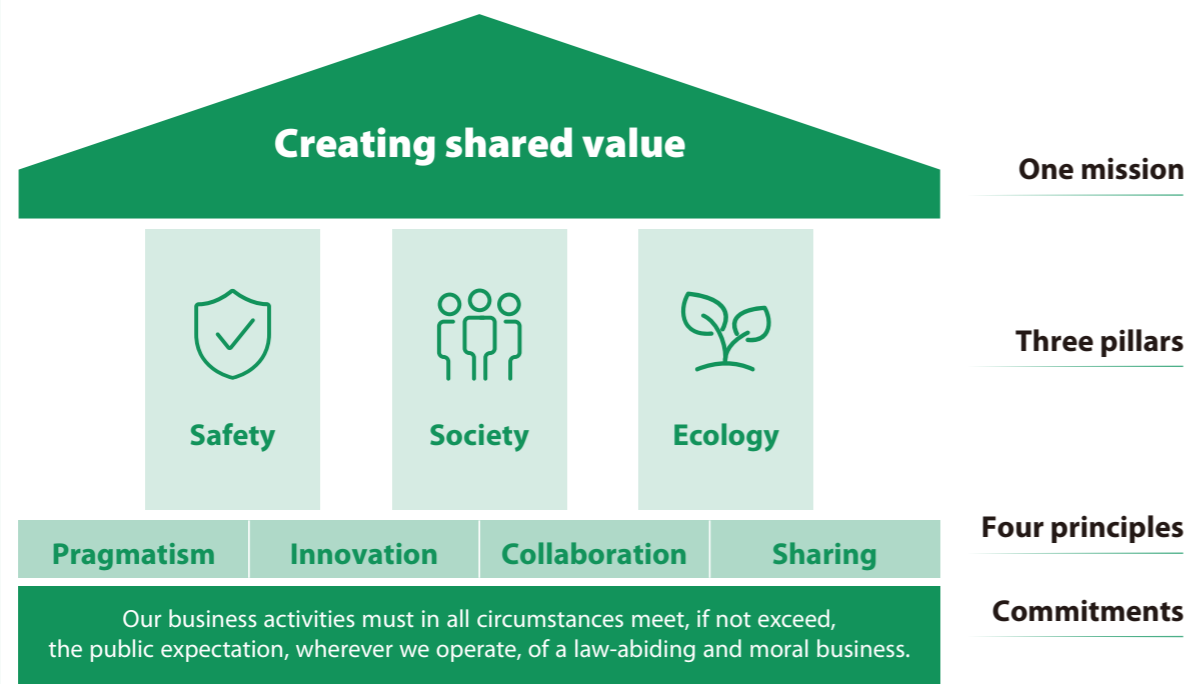
Sustainable development has become an essential topic across the world. As an enterprise in the packaging industry with responsibility for food safety, we undertake that our business activities must in all circumstances meet and exceed, the public expectation, wherever we operate, of a law-abiding and moral business.

To this end, we have developed a sustainable development strategy for Greatview to operate in a responsible manner, to achieve healthy and sustainable development whilst creating shared value for our economy, society and environment. This strategy includes clear objectives, basic principles, and the measures and approaches to ensure its implementation.

Our Mission

"Striving to create shared value for society and the environment!" is our sustainable development mission. It requires Greatview to root itself in the mutual success

of society and the environment, and to align its business achievements with social progress in an effort to create both economic and social value.



Statement of the Board

Greatview highly values the importance of ESG in the long-term and stable development of our Company. The Group has established a sustainable development governance structure and improved the management of sustainable development. Under the support of the Sustainable Development Management Committee, the Board has assumed ultimate responsibilities relating to strategy, management, implementation, and reporting for the sustainable development of the Group, and has been responsible for comprehensively supervising the sustainable development of the Group.

The Group has currently established the Sustainable Development Management Committee and has authorised it to supervise and promote the implementation of various ESG issues. After obtaining the authorisation of the Board, when formulating ESG policies and strategies, the committee considers the opinions collected during communication with various stakeholders and the materiality assessment results, to determine the focus and priorities of the Group's sustainable development, and submits to the Board for approval and determination. In 2023, Greatview has identified the risks and opportunities brought by climate change to the enterprise from the aspects of entity, policy and regulation, market, technology and reputation, with the actions taken to manage them. In the future, the committee will review the progress in accordance with the Group's ESG goals, so as to monitor and improve the sustainable development accordingly.

The Board regularly listens to reports on the progress of the sustainable development goal from the Sustainable Development Management Committee. It conducts an assessment on important ESG issues at least once a year to discuss and identify ESG risks and opportunities for the Company, examines their relevance and impact on the Group's business, and takes them into consideration in the overall strategy of the Company. Through the review and revision of the Group's sustainable development policies from time to time, an effective system will be implemented, whilst stakeholders' expectations and requirements will be fulfilled.

Our Principles

Whether in business operations or in addressing social problems, we always follow the four basic principles of pragmatism, innovation, collaboration and sharing. These form the guideline for implementing

our sustainable development strategy, collaborating with customers, suppliers, communities and other stakeholders to jointly promote innovations in sustainable development theories and practices.

Pragmatism

We do not over-exaggerate our achievements, nor do we cover up problems. We continually strive to find suitable solutions to environmental and societal pressures, and give our utmost to each endeavour.

Innovation

We fulfil our social responsibility with innovative thinking and technology, with continuous research and development of new materials, products and methods that are beneficial to the environment and society.

Collaboration

Greatview advocates collaboration with suppliers, communities, customers and other partners to jointly fulfil social responsibility and to create benefits.

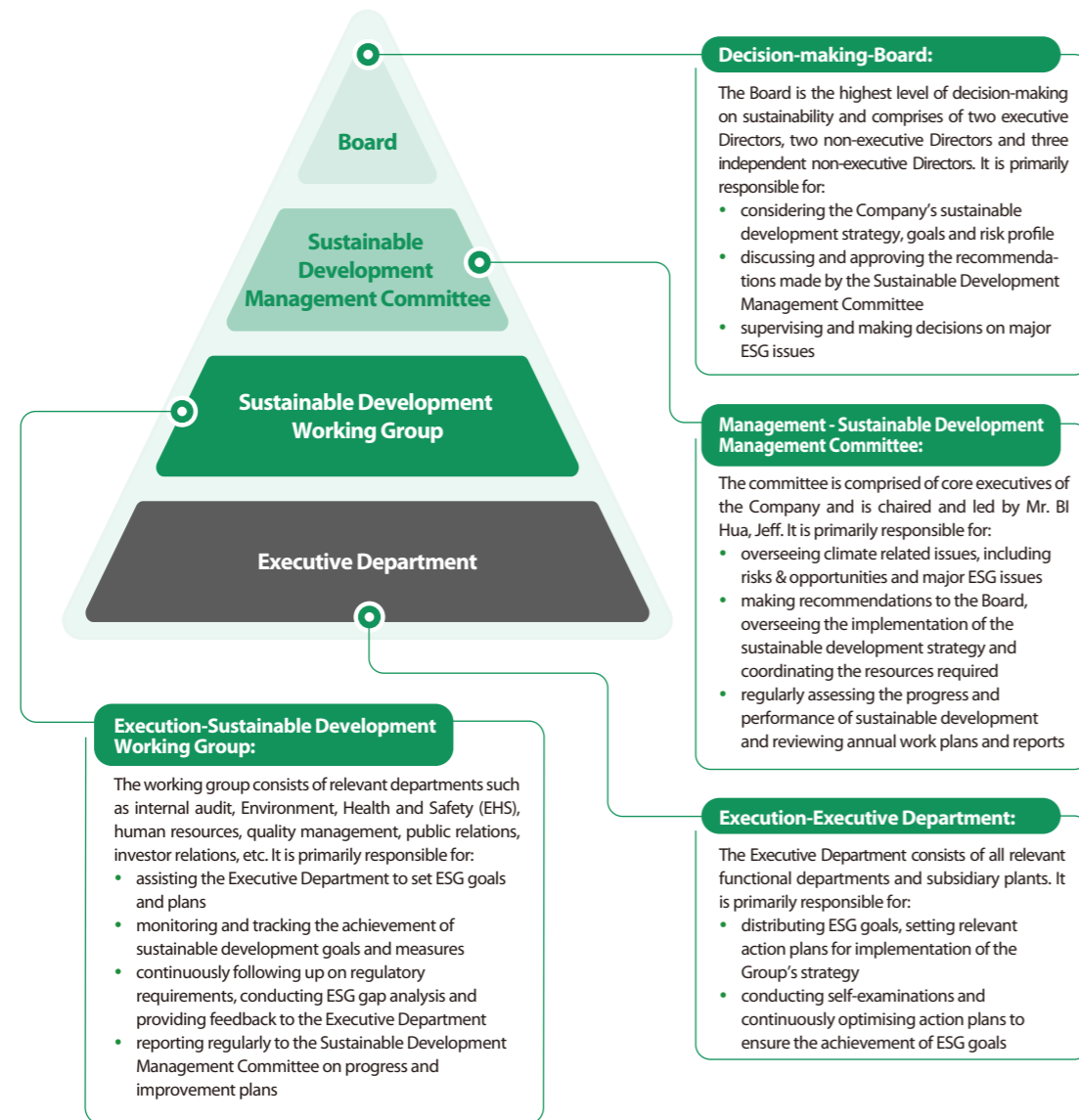
Sharing

Creating shared value for sustainable development of society is our ultimate goal.

Our Approach










The Sustainable Development Management Committee is responsible for formulating sustainable development policies and objectives for the Company and supervising the implementation of sustainable development practices. The Company's chief executive officer (the "CEO") chairs the committee, the management of which comprises the heads of the production, sales, finance, human resources and marketing departments, who participate in its decision-making processes and take charge of the sustainable development practices in their respective areas.

The Sustainable Development Working Group is responsible for implementing sustainable development policies and measures and following through with the Company's sustainable development vision in all respects, including quality management, human resources, marketing and investor relations. Since its establishment, the working group has kept track of the ESG policy requirements of the Stock Exchange, maintaining a sustainable development indicator system, and continuously improving the social responsibility and information disclosure system.



Stakeholder Engagement

As a listed company, we place great importance on communication with stakeholders and respond to their expectations by carrying out our responsibilities to stakeholders in terms of interest, emotion and value.

Stakeholders	Demands and Expectations	Communication and Responses
 Government	Real economic development and job creation Tax payment according to law	Legitimate operation and provision of employment opportunities Tax payment according to law
 Regulators	Operation in compliance with laws Normative governance Strict risk management	Regular reporting Special meetings Information submission
 Investors	Outstanding performance, consistent return and transparent operation	Shareholders' meetings, reports, announcements and daily communication
 Employees	Rights and interests protection, compensation and benefits, good working environment and career development	Employee representative conferences, symposia, visits and condolences Corporate culture construction
 Customers	Provision of high quality and innovative products and premium and convenient services	Satisfaction surveys and customer interviews Upgrades and innovations in products and services
 Partners	Contract performance, procurement in good faith and on a fair basis, capacity support and sharing of experience	Strict adherence to tender procedures, and improvement of procurement policy
 Environment	Ecological protection, energy conservation and emission reduction Carbon peaking and carbon neutrality goal	Advocacy of environmental protection, use of sustainable raw materials and implementation of emission reduction measures
 Media	Punctual and transparent information disclosure	Punctual release of the Company's information through self-published media and various channels
 Communities and the public	Support to community construction and participation in public welfare undertakings	Participation in community activities and public welfare undertakings

Section Two: Corporate Governance

Effective corporate governance requires a good system and external environment. In 2023, we continued to maintain a high standard in corporate governance. We strictly operated in accordance with laws and regulations, improved the corporate governance structure in accordance with the modern enterprise system, and clarified the scope of duties and working procedures of the general meetings, the Board and senior management. We gave full play to the functions of the Board to improve decision-making efficiency. The performance assessment and

remuneration management system for Directors and senior management of the Company was further improved through the Board, the Audit Committee, the Remuneration Committee and the Nomination Committee, so that the Board is able to exercise effective oversight of senior management. During the Reporting Period, we held fifteen board meetings and two general meetings. The current Board of the Group consists of two executive Directors, two non-executive Directors and three independent non-executive Directors.

Operation in Compliance with Laws

Compliance with laws is the bottom line for business operations and the foundation for healthy operations. We firmly stand by this and require factories and overseas companies to abide by local laws and regulations in the countries in which they operate, respect local cultural customs, carry out all business activities in a legal manner, and integrate corporate ethics, social norms and integrity-based self-discipline into corporate management.

We have formulated and implemented the "Business Ethics and Conduct Standards", "Employee Conduct Standards and Rewards and Punishment Regulations", "Regulations on Protecting Employees' Personal Information" and other systems. We guide management and employees to observe professional ethics, be of good character, and to place high standards in social and business ethics as well as personal information management. This guidance applies in both production and business premises as well as in the course of business where we prohibit bribery, extortion, fraud, money laundering and insider trading in cooperation with external parties. In all areas, we seek to create a fair and just business environment.



Abide by laws and regulations



Respect cultural customs



Adhere to integrity-based self-discipline

Risk Prevention and Control

With strict risk management policies and systematic risk control mechanisms in place, Greatview is active in its improvement of internal control systems to identify business risks and analyse risks on industry and policy. We seek to improve risk awareness and responsibility amongst all staff through risk management training, and have established "three lines of defence" for risk management. As the first line of defence, the management teams at various levels have developed internal control policies and procedures according to business needs, and provided training and guidance to employees to ensure effective implementation of internal control policies. For the second line of defence, the risk management team conducts regular risk assessments to identify and improve potential areas of risk in business management in a timely manner, aiming to reduce the likelihood and impact of risk occurrences. The third line of defence is the supervision of internal audit, which reviews the Company's risk management practices independently on a regular basis and reports to the Board and top executives.

The Company regularly organises risk assessment activities and discloses risk management reports each year in accordance with the Corporate Governance Code of the Stock Exchange.

In 2023, the Company organised middle and senior management and employees in key positions to carry out risk identification and assessment activities. In accordance with the Company's established principles of risk assessment and management, risk assessment procedures and methods as well as countermeasures for significant risks, we continued to improve the risk management awareness of all employees and their ability and level of risk identification and assessment. During the continuous development and change of internal management and external environment, we manage and control risks more effectively to reduce the adverse impact of risks. We identified climate-related risks and opportunities in accordance with Task Force on Climate-Related Financial Disclosure (TCFD) guidance and developed appropriate countermeasures based on short and mid-term impacts.



Prevention Measures

The Company is committed to establishing and constantly optimising the management system for compliance and anti-corruption, strengthening corporate governance and internal control so as to regulate the professional behaviour of Directors, management staff and ordinary employees. The Company strictly abides by relevant laws and regulations such as the “Criminal Law of the People’s Republic of China”, the “Civil Code of the People’s Republic of China”, the “Anti-Money Laundering Law of the People’s Republic of China”, the “Company Law of the People’s Republic of China”, the “Anti-Unfair Competition Law of the People’s Republic of China”, as well as industry standards, professional ethics and articles of association with zero tolerance for corruption and other illegal behaviour. The Company has formulated the “Anti-Fraud Management System”, which has clarified the definition and form of fraud and stipulated anti-fraud investigation and reporting procedures.

The Company has established a whistleblowing mechanism, allowing employees, stakeholders and other third parties to raise concerns and report suspected misconduct, irregularities and malpractices relating to the Group anonymously in confidence. The anti-fraud complaint email address is disclosed on the Company’s official website. The informant could be any individual or organisation inside or outside of the Company; the Company has designated a special department with staff to manage the reporting mailboxes, and identify and analyse the email information received. Any report

which involves corruption or fraud will be investigated in a timely manner with the procedures and results reported to senior management or the Board. During the Reporting Period, there were no legal cases regarding corrupt practices brought against the Group or its employees.

In accordance with the latest regulations of the Guide, relevant requirements of the PRC laws, the Corruption Prevention Practice Guide of the ICAC and the Company’s compliance management system, the Company provided Directors, management and employees with anti-corruption training in 2023, covering the Company’s management policies for preventing corruption, bribery, extortion, fraud, money laundering and insider trading, relevant legal regulations as well as significant risk links and control models. Through various training methods such as special lectures and practical guidance, Directors, senior and middle management and employees were organised to participate in the training in batches. With the trainings, the Company achieved its expected goals, and further raised compliance and regulatory awareness amongst employees at all levels, instilling integrity, diligence and responsibility into working styles and establishing a sound internal environment and management systems for our corporate development. During the Reporting Period, the Group was not aware of any material impact on the Company or material non-compliance with the relevant laws and regulations relating to bribery, extortion, fraud and money laundering.

Quality Management and Control

Food is the basic of the people, safety is the basic of the food. Greatview is committed to providing our customers with safe and reliable packaging products to ensure the safety of liquid food. Our packaging solutions help to reduce food loss and waste throughout the entire value chain by effectively extending the shelf life of food.

In 2023, we continued to increase investment in research and development, made efforts to upgrade production technology and improve product quality. We have won trust from customers through our innovative technology, high-quality products and the quality of integrated cross-system solutions. As of the end of 2023, Greatview provided safe and reliable products and services to customers in over 50 countries around the world.

Our quality assurance system, structured by production, service, research and development and supply chain management, helps to improve quality management from raw material supply, manufacturing, warehousing and transportation to after-sales services, and to ensure product safety and quality. We continue to improve our quality management system, whilst exercising strict quality control and inspection. Our world-class quality inspection equipment and management processes enable us to ensure product quality through inspection at raw material and finished product control points. We have also introduced third-party testing and certification to ensure that all products satisfy the world’s stringent food safety and packaging standards. In 2023, we actively participated in the revision of national and industry standards for liquid food packaging products, and actively provided technical support to further facilitate the construction of quality system in the industry.

In accordance with relevant laws and regulations, product standards and practical operation conditions, the Company has prepared the Product Traceability and Recall Control Procedures to guide the construction of the product traceability system and constantly improve product traceability through ERP/MES information platform construction. The factory regularly conducts product recall and traceability drills to verify the rationality and effectiveness of product recall control procedures. In case of product quality disqualification requiring recall, the Company will immediately investigate the product range involved, recall the products of relevant batches and analyse the causes of disqualification, formulating and implementing improvement measures to verify and track the improvement effect. The Company has built international and domestic customer service teams to provide timely, effective and high-quality customer service.

Our World Class Manufacturing (“WCM”) is a management system established for sustainable talent training, operation enhancement and equipment improvement, with the aim of pursuing sustainable profitability in the manufacturing industry, and on the basis of the involvement of all employees in production and operations. The WCM Committee has been set up to ensure continuous improvement in production. In 2023, we continued to promote the strategy of all staff’s participation, organised all operators in the production department to participate in Autonomous Management (“AM”) group activities from the basic concept of “autonomous maintenance”, so as to cultivate self-disciplined workers who are actively engaged in their work, discuss equipment maintenance and equipment improvements and continuously improve production efficiency. As a management system to stimulate creativity, WCM has organised more than 30 factory-level trainings by introducing analysis tools such as Failure Mode and Effects Analysis (“FMEA”) and Single Minute Exchange of Die (“SMED”) to effectively stimulate employees’ thinking and enhance their ability to analyse and solve problems. A total of more than 80 maintenance-free improvement cases (“Maintenance Prevention”) were collected to optimise equipment from design and manufacturing. Through its eight underlying departments, a “zero loss” (“Zero Loss”) system has been established in the aspects from environment and safety management, quality maintenance, efficiency improvement, preventive maintenance of equipment, autonomous maintenance, education and training to support for improvement in factory management in accordance with the PDCA (Plan, Do, Check, and Act) methodology, which guided our factories to

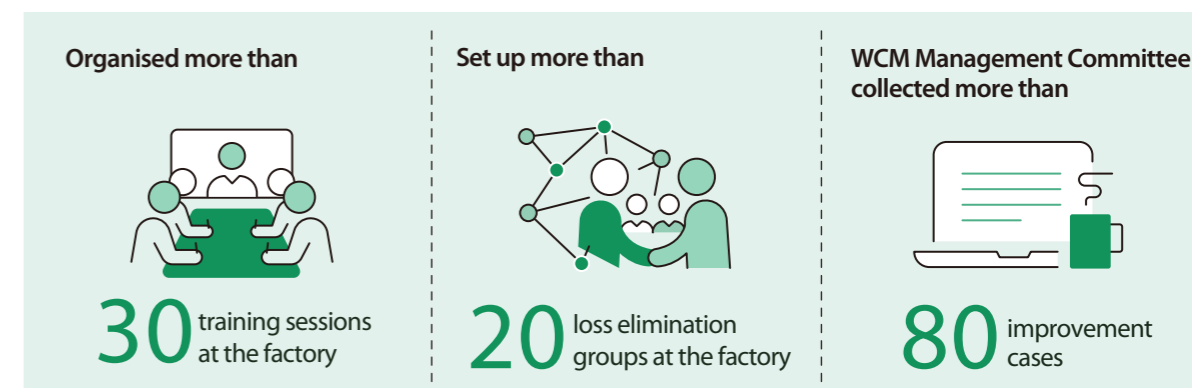
develop more than 20 loss elimination groups to improve factory performance. The Company promoted Statistical Process Control (SPC) throughout all factories to monitor process parameters, perceive abnormal fluctuations, and ensure the quality performance of packaging material products. In the future, the WCM Committee will further facilitate WCM’s transformation vision, consistently take continuous improvement as the keynote, and spread the lean culture, helping factories provide their customers with higher quality products and services.

Greatview Aseptic Packaging adheres to the service tenet of “quality first” and always makes unremitting efforts to provide customers with high-quality product experience and service quality. We have formulated an effective complaint handling mechanism and established a dedicated team to ensure that we respond to customer concerns promptly and develop and implement solutions to build good and lasting relationships with customers.

The Company has set up an independent department to lead the handling of customer complaints and operates the complaint handling process in accordance with the “Product Complaint Handling and Control Procedure” and the “Quality Claims Management System”. Customers can contact our staff through multiple complaint channels such as phone, WeChat, DingTalk and email. Once a customer complaint occurs, our Company will accept it within 24 hours and complete internal traceability analysis as soon as possible. For general issues, we will implement solutions within two working days and organize relevant personnel to the customer site for analysis and processing immediately where necessary. For key factories of major customers, our Company provides on-site engineer services and technical support to ensure smooth use of products and rapid response to customers’ front-line needs.

Meanwhile, the Company also conducts surveys on customer satisfaction and improvement, and obtains customer feedback, suggestions and specific needs on products and services through multiple channels, so as to continuously improve customer satisfaction.

During the Reporting Period, the claim rate for product and service related complaints we received was 0.05%. There were no serious violations of the related laws and regulations on quality of products and services or product safety and health or material impact on the Company; and there was no incident of product quality or product safety and health problems that required any product recalls from the market.



Managing and Controlling Advertising, Labelling & Privacy Matters

The Company has strictly complied with the requirements of laws including Regulations on the Administration of Printing Industry, the Measures for the Administration of Commodity Barcodes, etc. of the PRC, obtaining the printing business licence and the commodity barcode printing qualification certificate, and conducting printing business activities in strict accordance with the scope of the licence. In accordance with the requirements of relevant laws and regulations including the Provisions on the Administration of Undertaking of Presswork Printing, the Measures for the Administration of Commodity Barcodes and the Trademark Law, the Company has established and maintained an internal control management system, and formulated the Order Business Control Manual. The Company will collect, review and file the business licence, registered trademark, commodity barcode and other relevant qualification documents of the entrusting party before accepting any commissioned printing design or order. The Company has established pre-print design handling and approval procedures. The Company will verify registered trademarks and commodity barcodes before printing and then authorise printing after confirming compliance.

The Company has established the Greatview Confidential System, and signed a Confidentiality Agreement with employees and business related parties. The Company strictly keeps customer information, data and other information confidential during daily business operation to protect their privacy. On 1 February 2023, the Company established the Executive Committee comprising of (i) a non-executive Director (Mr. HONG Gang, the chairman of the Board); (ii) an executive Director (Mr. BI Hua, Jeff, the CEO); and (iii) three independent non-executive Directors (Mr. LUETH Allen Warren, Mr. BEHRENS Ernst Hermann and Mr. GUO Kai). The Executive Committee was delegated with full powers of the Board to deal with and resolve all matters relating to the handling of the Group's confidential information and customer and/or supplier related information, including discussions and response to the concerns of the Group's customers and suppliers relating to their confidential information, to ensure better protection of the Group's confidential information and protection of interest of all shareholders. In 2023, the Company complied with laws and regulations concerning product quality and safety, advertising, labelling and privacy, and did not recall products due to problems with advertising labels.

Supplier Management

Supplier management is a key component of Greatview's quality management process. We have formulated a Supplier Management System to review the basic information and qualifications of all our suppliers prior to engaging them. We have conducted risk assessments of suppliers based on environment, quality, food safety and social responsibility management needs. We require suppliers to abide by all applicable laws and regulations, and clearly inform them of Greatview's requirements and expectations for environment, quality, food safety, and social responsibility. We evaluate the performance of all suppliers annually, and carry out on-site audits on some suppliers to ensure that the materials and services supplied as well as their own operations meet our requirements to suppliers. In 2023, we assisted certain suppliers in improving their management performance through on-site audits and special exchanges, so as to achieve Greatview's goal of sustainable supply chain procurement. During the Reporting Period, we carried out annual performance evaluations of all suppliers, covering environmental management, quality management, energy management, food safety, health and safety and others. In the future, we will pay more attention to the supplier's sustainable development practices regarding supplier's evaluation, and collaborate with suppliers to build a low-carbon, sustainable and green supply chain.

Greatview always insists on integrating the concept of sustainable development into our supplier management, and are aware that cooperating with the best suppliers is the basis for our long-term sustainable development. The carbon emissions of raw materials are also an important part of the carbon footprint of our products. Greatview gives priority to purchasing environmentally-friendly raw materials, actively cooperates with suppliers to develop products with more environmentally-friendly and low-carbon raw materials and implements energy-saving and emission reduction measures together with suppliers to establish a green supply chain. We regularly carry out exchange activities concerning sustainable development with suppliers to share respective typical case in energy conservation and emission reduction. At present, Greatview has started to use recyclable packaging auxiliary materials that can reduce carbon emissions, and is gradually expanding the purchases of green and low-carbon raw materials. We also plan to conduct a carbon footprint inventory of supply chain and formulate scientific carbon emission and carbon reduction targets with our suppliers, so as to lay the necessary foundation for Greatview to achieve its carbon neutrality goal.

Number of Suppliers of Greatview by Geographical Region

Geographical region	Asia	Americas	Europe
Number of suppliers	23	3	8

Protection of Intellectual Property Rights

Greatview always focuses on the innovation and development of intellectual property rights, as well as the building and maintenance of the Company's brand, so as to continuously improve Greatview's competitiveness in the field of liquid food aseptic packaging. We adhere to the concept of technological innovation through research and development for product empowerment. Greatview has established a series of management systems including the Confidential System, the Project Approval System for New Products and the Patent Incentive System to encourage technology research and development and form patents. We procure professional tools to regularly sort out and analyse patent big data to understand industry research and development trends and reduce the risk of repeated research and development.

Moreover, we comprehensively adopt different types of intellectual property protection methods including patents, trademarks and copyrights to protect various intellectual innovation achievements in a timely and effective manner, guarantee and support the enhancement of the market competitiveness and recognition of Greatview's products. At the same time, through the publicity and training of intellectual property rights to employees, we can improve employees' awareness of intellectual property rights and their consciousness of respecting others' intellectual property rights, understand the methods of protecting intellectual property rights, and provide better protection and support for the Company's development.



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Zero Carbon Future

“Making liquid food safer, more convenient, environmentally-friendly and fashionable” is a beautiful vision for us to work towards, and reducing environmental impact is an important goal we pursue. Under the goal of “carbon neutrality”, Greatview comprehensively takes steps in the management of greenhouse gas emission, waste and energy conservation and consumption reduction as well as packaging recycling around the themes of climate change response, use of energy resources, environmental management and recycling, so as to continuously reduce its impact on the environment and achieve continuous improvement.

Environmental Protection

Greatview is committed to understanding and reducing the impact of our operations on the environment. "Making liquid food safer, more convenient, environmentally-friendly and fashionable" is a beautiful vision for us to work towards, and reducing environmental impact is an important goal we pursue. In 2023, under the goal of "carbon neutrality", Greatview comprehensively took

steps in the management of greenhouse gas emission, waste and energy conservation and consumption reduction as well as packaging recycling around the themes of climate change response, use of energy resources, environmental management and recycling, so as to continuously reduce its impact on the environment and achieve continuous improvement.

Tackling climate change

Climate change is a severe challenge to mankind in the 21st century. Since 2022, Greatview has gradually identified the risks and opportunities brought by climate change in accordance with the recommendations of TCFD, and take actions to manage them.

Climate-related risks are mainly divided into transition risks and physical risks. Transition risks generate from the global transition to a low-carbon economy with strong climate resilience, including policy and legal risks, technology, market, reputation and other risks. Physical risks generate from extreme weather events and increases in global average temperatures, including acute risks (floods), chronic risks (rising sea levels) and other risks. In conjunction with its own business conditions, Greatview conducted climate scenario analysis based on the Shared Socio-economic Pathways SSP1 (stringent pathway) and SSP5 (high-emission pathway) adopted by the Intergovernmental Panel on Climate Change (IPCC).

With a long-term goal of carbon neutrality by 2050, we identify climate-related risks and opportunities and consider them in the Group's overall risk management, strategic development and financial planning. When identifying climate-related risks and opportunities, we take into account factors such as changes in the national energy structure, national emission reduction targets in China and other major markets, and the impact of laws, regulations and policies on the industry. Based on the above, we define the time horizon of climate-related risks and opportunities as:

- Short term: within 5 years
- Medium term: 5-10 years
- Long term: over 10 years

Description of risks

	<p>Policy risk</p> <p>China has put forward the strategic goal of achieving carbon peak by 2030 and carbon neutrality by 2060. Government departments have actively promoted various policies and laws to address climate change, gradually conducting carbon trading and launching carbon tax and environmental protection tax to implement relevant subsequent policies, which leads to uncertainty in cost expenditures.</p>	<p>Scope of Risk</p> <p>short, medium and long-term</p>	<p>Countermeasures</p> <p>We will thoroughly implementing our strategic goal of sustainable development, monitor policy progress in a timely manner, conduct internal verification of carbon emissions at our factories, and gradually carry out the calculation work of Scope 3 emissions. Based on the calculation results, we will adopt energy efficiency solutions, encourage more measures of saving water and electricity, and actively carry out low-carbon work.</p>
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	<p>Legal risk</p> <p>With the exacerbation of climate change, the government has become increasingly strict on environmental supervision. In addition, the government has also strengthened the implementation of the producer responsibility system, extending the responsibility of producers for resources and environment of their products from production process to the entire lifecycle of product design, distribution and consumption, recycling and waste disposal, which leads to an increase in compliance costs.</p>	<p>Scope of Risk</p> <p>medium and long-term</p>	<p>Countermeasures</p> <p>We will manage pollutant emissions in strict accordance with regulatory requirements, communicate closely with industry associations, regularly carry out internal supplier audits and assessments, and deeply implement the producer responsibility system.</p>
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	<p>Technology risk</p> <p>The government generally encourages technology improvements or innovations in the transition to a low-carbon, energy-efficient economy, which may lead to the replacement of existing production equipment and an increase in production costs.</p>	<p>Scope of Risk</p> <p>medium and long-term</p>	<p>Countermeasures</p> <p>We will actively utilise new technologies, and inspect in batches and gradually eliminate inefficient equipment according to China's equipment obsolescence catalogue.</p>
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	<p>Market risk</p> <p>The preference for low-carbon products in the downstream market or among customers has increased as a result of government advocacy, carbon neutrality commitments and energy planning. The research and development of low-carbon technologies and sustainable materials may lead to an increase in costs.</p>	<p>Scope of Risk</p> <p>medium and long-term</p>	<p>Countermeasures</p> <p>We will regularly pay attention to the cutting-edge development trends of environmentally-friendly and sustainable materials, progressively start to measure the carbon footprint of our products, adopt a diversified product strategy and proactively provide more low-carbon, green and environmentally-friendly products.</p>
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	<p>Reputational risk</p> <p>Public and downstream customers of our products awareness of climate change is increasing with the government's efforts to publicise climate change. Failure to meet disclosure requirements of regulators and stakeholders for corporate environmental information may cause adverse effects on reputation.</p>	<p>Scope of Risk</p> <p>short-term</p>	<p>Countermeasures</p> <p>We will continue to implement our strategic goal of sustainable development and actively disclose the progress of our low-carbon development through the Company's official website, ESG report and official account on WeChat.</p>
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	<p>Acute physical risk</p> <p>Extreme weather such as high temperatures, heavy rains, snowstorms, and extreme cold bring challenges to the stability, safety, and cost control of supply chain, logistics, production environment, equipment and facilities, and other management aspects.</p>	<p>Scope of Risk</p> <p>short, medium and long-term</p>	<p>Countermeasures</p> <p>During the high-incidence season, we will pay attention to climate trends in real time and continue to improve the emergency management system.</p>
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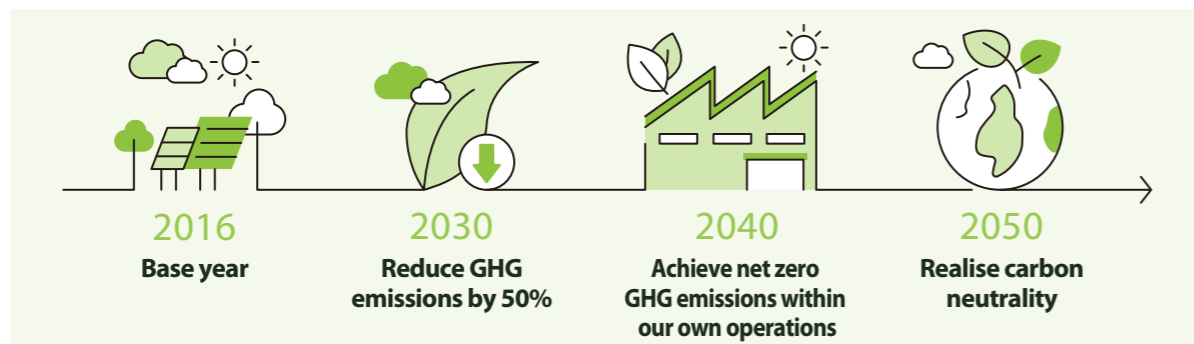
Greatview has established a complete risk management framework and system, which is also applied to climate change-related risk management. The Board, the Sustainable Development Management Committee, the Board, the Sustainable Development Working Group and relevant functional departments identify, evaluate and manage risks in accordance with the established risk assessment and management principles of the Company. Although climate change may expose us to the above-mentioned

risks, it also creates unprecedented opportunities. Climate change will prompt us to continuously advance low-carbon transformation of production plants, stimulate our innovation and experimentation in products and services, and work with relevant parties upstream and downstream of the industry chain to jointly reduce carbon emissions, so as to continuously meet the needs of corporate sustainable development.

Carbon neutrality action

“Striving to create shared value for society and the environment” is our sustainable development goal. Greatview actively responds to China’s efforts to achieve carbon neutrality by 2060 and takes actions to reduce carbon emissions and achieve carbon neutrality. We commit to reducing greenhouse gas (“GHG”) emissions by 50% by 2030 (Scopes 1 and 2), and achieving net zero GHG emissions within our own operations by 2040 and across the whole value chain by 2050 with 2016 as the base year, so as to realise carbon neutrality. In

order to achieve this ambitious goal, promote net zero emissions, and build green factories, Greatview will analyse and measure our GHG emissions along the value chain to develop an emission reduction roadmap, and from the aspects of suppliers, raw materials, buildings, product design, production, storage, transportation, recycling and compensation, formulate emission reduction plans, pursue emission reduction measures, and gradually move towards the goal of carbon neutrality.



In order to better achieve the goal of carbon neutrality, Greatview has established an Energy Conservation and Carbon Reduction Working Group to regularly organise factories to discuss energy conservation and emission reduction solutions, exchange experiences, and share good practices. At the same time, we have established an energy consumption statistical mechanism, built

a data accounting model, and improved the accuracy and rationality of underlying data on carbon emissions. And through data model derivation, we explore energy conservation and emission reduction solutions around the two dimensions of emission reduction and efficiency enhancement, so as to help achieve the goal of carbon neutrality.

Key performance indicators	2021	2022	2023
GHG-scope 1 carbon dioxide emissions (tonnes)	6,156	4,759	4,425
GHG-scope 2 carbon dioxide emissions (tonnes)	52,033	58,579	50,570
GHG-scopes 1 & 2 carbon dioxide emissions (tonnes)	58,189	63,339	54,995
Carbon dioxide emissions per million revenue (tonnes/million revenue)	16.797	16.088	14.409

Calculation description:

1. GHG emissions are calculated based on the national standard “General Principles for Accounting and Reporting of Greenhouse Gas Emissions for Industrial Enterprises GB/T 32150-2015”.
2. The GHG target sets 2016 as a base year, with emissions of 51,366 tonnes.
3. Data of million revenue is in RMB.
4. Statistical scope description: the statistical scope includes Greatview Aseptic Packaging (Italy) Co., Ltd. (紛美包装(意大利)有限公司) in 2023.

In particular, Scope 1 direct GHG emissions mainly come from the combustion emissions of fossil energy such as natural gas and liquefied petroleum gas, as well as fugitive emissions such as refrigerants. Scope 2 energy indirect GHG emissions mainly come from purchased electricity and heat. At present, Greatview’s German factory has achieved the goal of zero emission of energy indirect (Scope 2) GHG emissions. Except for the electricity generated by its own photovoltaic facilities, 100% of the remaining electricity consumption is purchased from certified carbon-free electricity. At the

same time, since 2022, the natural gas used in German factory has also been certified as carbon-neutral. In 2023, the Greatview’s Likang Factory has completed the construction and put into use of the photovoltaic power generation facilities on the factory roof. It is expected to generate approximately 2.34 million kWh of green electricity every year and reduce 2,069 tonnes of GHG emissions. Greatview’s factories in Shandong and Inner Mongolia have also started preparations for photovoltaic power generation projects.



Likang photovoltaic on the roof

In order to achieve the goal of carbon neutrality by 2050, Greatview has completed the lifecycle carbon footprint calculation for major products, which has been certified by a third-party company. The lifecycle carbon footprint analysis of the products will help us formulate more scientific and effective carbon emission reduction measures. In April 2023, Greatview’s Shandong factory successfully obtained the title of “The Fifth Batch of Green Design Products in Liaocheng City, Shandong Province” based on the product carbon footprint audit results. In the future, we will continue to carry out carbon audit on products, companies and supply chains, while performing more Scope 3 emission reduction work. By calculating and analysing the production of raw and auxiliary materials, the transportation and warehousing of raw materials and products, employee travel, commuting and waste treatment, it helps us further identify the environmental impact of products at each stage from acquisition of raw materials to processing, manufacturing, distribution and post-consumer disposal, continue to optimise the

operation system, gradually reduce the carbon footprint of products and their operations in an appropriate way, and create more low-carbon and environmentally-friendly packaging products and green factories, driving upstream and downstream enterprises in the supply chain to achieve the goal of carbon neutrality through our own influence.



Use of Energy Resources

We constantly strive to boost the efficient use of water, electricity, gas, oil and other energy and natural resources necessary for our production. We have not encountered any problems or difficulties in obtaining

suitable water resources. We continuously reduce the use of energy and resources by improving equipment, process and methods.

Key performance indicators	2021	2022	2023
Direct energy consumption (mWh)	17,671	19,830	17,627
Direct energy consumption per million revenue (mWh/million revenue)	5.101	5.037	4.618
Indirect energy consumption (mWh)	75,794	85,460	77,058
Indirect energy consumption per million revenue (mWh/million revenue)	21.879	21.707	20.190
Comprehensive energy consumption (mWh)	93,465	105,290	94,685
Comprehensive energy consumption per million revenue (mWh/million revenue)	26.980	26.744	24.808
Natural gas (m ³)	1,974,205	2,215,419	1,969,290
Consumption of natural gas per million revenue (m ³ /million revenue)	570	563	516
Liquefied petroleum gas (tonnes)	67	72	63
Consumption of liquefied petroleum gas per million revenue (tonnes/million revenue)	0.019	0.018	0.016
Electricity (kWh)	65,615,854	73,750,711	67,064,331
Consumption of electricity per million revenue (kWh/million revenue)	18,941	18,733	17,571
Steam (tonnes)	13,172	15,153	12,933
Consumption of steam per million revenue (tonnes/million revenue)	3.802	3.849	3.389
Water (m ³)	167,766	158,109	161,660
Consumption of water per million revenue (m ³ /million revenue)	48.427	43.030	42.356
Consumption of packaging materials (tonnes)	2,874	3,131	2,940
Consumption of packaging materials per million revenue (tonnes/million revenue)	0.830	0.795	0.770

Calculation description:

1. Comprehensive energy consumption is divided into direct energy consumption and indirect energy consumption, and is calculated with reference to General Rules for Calculation of Comprehensive Energy Consumption GB/T2589-2020.
2. Statistical scope description: the statistical scope includes Greatview Aseptic Packaging (Italy) Co., Ltd. (紛美包装(意大利)有限公司) in 2023.
3. Some data adjusted in 2022.

Energy conservation and consumption reduction

Greatview adheres to the concept of green development. On the basis of daily compliant production, we are committed to practicing energy conservation and emission reduction, and continuously empowering environmental protection innovations. In terms of electricity consumption, we have implemented the following measures:

- Lamps used in the workshop at Greatview's Inner Mongolia factory have been equipped with LED energy-saving lamps, saving 105,120 kWh of electricity consumption annually, which is equivalent to a reduction of 92.9 tonnes of GHG emissions. Greatview's Shandong factory is also in the process of replacement with LED energy-saving lamps. Upon replacing all lamps with the energy-saving lamps in the future, it is expected that the annual electricity consumption will be 91,800 kWh and the net GHG emission will be reduced by 81.2 tonnes.
- The solar photovoltaic power facility on the Likang factory roof in Qingdao was completed and put into operation in 2023, it is expected that the annual power generation capacity will be 2,340,000 kWh and the GHG emissions will be reduced by 2,069 tonnes. Greatview's Inner Mongolia factory area has replaced the existing streetlamps with solar streetlamps, which are controlled by intelligent charge/discharge controllers, and provide electricity from the conversion of solar photovoltaic energy to increase the use of renewable electricity

- According to its geographical conditions, Greatview's Shandong factory and Inner Mongolia factory set appropriate air-conditioning temperature, and updated and optimised the automatic start-stop control module of air-conditioning in summer, so as to reduce electricity consumption.

- Likang Factory in Qingdao has newly installed air source heat pump equipment and switched from municipal heating mode to self-heating since December 2023. It is expected to reduce the purchase of nearly 4,300 GJ of heat energy every year thereafter.
- Greatview's Shandong factory has renovated the employee shower system and used air source heat pump instead of steam heating. It is expected to save 1,000 tonnes of steam every year and reduce GHG emissions by 336 tonnes.

In 2023, the electricity consumption per million packs was 3,122 kWh, representing an increase of 1.54% compared to in 2022 due to the decrease in sales volume of business in China for the year. In the future, we will continue to sort out and screen the energy-consuming equipment in our factories to form a management list of key energy-consuming equipment, and take further energy conservation and consumption reduction measures to achieve the goal of electricity consumption at 3,000 kWh/million packs by 2025.

Water saving

In terms of the use and management of water resources, we have formulated the Energy Use Management System, Effluent Treatment and Control Procedure and Ink Waste Water Management System to control the use of water resources from production and living aspects. While water consumption is reduced, the production and discharge of industrial waste water are also reduced as much as possible. To continuously improve the rational use of water, we have implemented the following measures:

- We installed a pure water filter in the refrigeration room of Greatview's Shandong factory to reduce the frequency of cleaning and maintenance, which saved water in volume by nearly 260 m³ annually;
- Collected filtered and purified waste water from airconditioners and humidifiers in the workshops is used for cleaning equipment and facilities, domestic purposes and water sprinkling for dust reduction in the factory area, and irrigation;

- The Company's on-site sewage treatment stations treat waste water instead of clean water to carry out microbial treatment of ink waste water. The consumption of clean water and sewage emission could be reduced.

In 2023, the water consumption per million packs was 7.53 m³, which was an increase compared to the previous year due to the decrease in sales volume of business in China for the year. From 2022 to 2024, our goal is to achieve a continuous reduction in water consumption per million packs per year. In the future, we will analyse and explore more water consumption points with the potential of saving water in the whole process of the use of water resources, and develop strategies for improvement to further increase water efficiency.

Waste management

Greatview has established environmental policies covering each aspect of our operations to ensure that all production activities are carried out in an honest and lawful manner and can satisfy customer needs and provide safe and quality food packaging for society. The Company has developed EHS management system and procedure documents, standards and audit specifications. In terms of environmental management, the Company has formulated a Noise Control Procedure, Effluent Treatment and Control Procedure, Hazardous Waste Pollution Prevention Responsibility System, Energy Use Management System, Exhaust Pollutant Management System, to standardise the energy use and compliance management of waste in each production plant. At the same time, all factories of Greatview strictly comply the management requirements of the pollutant discharge permit by conducting classification and hierarchical management of pollutants and daily, monthly, quarterly and annual environmental monitoring, and ensure that sewage, exhaust gas, noise and other pollutants are discharged 100% compliance with emission standards. In addition, we also incorporate environmental emergencies into the emergency management system, and continuously improve our ability to respond to environmental emergencies through regular drills. During the Reporting Period, no instances of non-compliance with environmental laws and regulations such as gas emissions, sewage treatment, and hazardous and non-hazardous waste management occurred, nor were there any circumstances which had a significant impact on the environment and natural resources or on Greatview, and the Company did not receive any negative feedback from related parties. The Company is not aware of any material non-compliance with the relevant laws and regulations that have a significant impact relating to air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous wastes of the Group.

In terms of solid waste management, the Company has formulated the Solid Waste Control Procedure and Hazardous Waste Management System to continuously strengthen the management requirements for solid waste. For non-hazardous solid waste, we carry out classification treatment; recyclables are recycled and reused; domestic waste is properly disposed of through a third-party agency in accordance with the requirements of regulations and ordinances. For hazardous waste, the Company collects and stores in strict accordance with national and local environmental protection regulations, establishing accounts and entrusting qualified disposal agencies to carry out compliant disposals.

In 2023, non-hazardous solid waste generated 0.745 tonnes/million packs, which was an increase compared to the previous year due to the decrease in sales volume of business in China for the year. In the future, we will prioritise the procurement of recyclable packaging materials, continuously increase production efficiency and resource utilisation, reduce the generation of solid waste, and strive to achieve the target of non-hazardous solid waste of 0.7 tonnes/million packs by 2025.

Recycling

Greatview believes that packaging producers need to consider the potential energy consumption, emissions and other comprehensive environmental impacts of the entire packaging lifecycle from the beginning of packaging design, and balance cost and technical feasibility, so as to find the best solution.

Through re-usage, we try to reduce the materials such as wooden trays, plastic films and paper sheets which are necessary for product protection, so as to reduce consumption of environmental resources. Greatview continues to guide customers in the PRC to give preference to recyclable trays to reduce the use of disposable trays. The proportion of recyclable trays used in each factory has increased year by year, and Greatview's Inner Mongolia factory has achieved 100% use of recyclable trays. In addition, in 2023, Greatview's Shandong factory recycled and reused packaging of raw materials, saving more than 20,000 protective sheets and reducing greenhouse gas emissions by 17.6 tonnes.

In 2023, Mr. HONG Gang, co-founder and chairman of the Board of Greatview Aseptic Packaging, accepted an exclusive interview with Makeable's "Pioneer Talk" programme. He believed that food and beverage packaging recycling is not only the responsibility of enterprises, but also requires the participation of consumers and the whole society. Enterprises at the front end of the value chain should optimise packaging design from the source, while consumers should adopt better recycling and classification behaviors, so as to improve the efficiency of packaging waste treatment by enterprises at the back end of the value chain, thereby comprehensively improving the resource recycling rate of society.

In 2023, Greatview continued to fulfill its responsibilities through the platform of the Committee of Paper-based Beverage Composite Packaging Recycling. In active response to the national "dual carbon" strategy, and guided by the policies of the National Development and Reform Commission of the People's Republic of China, Greatview gave full play to its leading role in the industry, cooperated with the governing units to invest a total of more than RMB10 million in special funds to implement resource and environmental responsibilities such as carrying out ecological design, strengthening information disclosure and standardising recycling, while continuously exploring new models and methods, and summarising practical experience in a timely manner. In addition, we conducted research on the carbon reduction benefits of resource utilisation of waste beverage paper-based composite packaging, and initiated the preparation of relevant group standards; made efforts to improve the performance evaluation system, and launched the extended producer responsibility performance evaluation research project; cooperated with "Internet + Recycling" related organisations and increased all-round publicity, reaching a total of 4.249 million users; and set up the first domestic low-value recyclables sorting center, creating a new business model for the development of the whole industry chain of "recycling – sorting – resource utilisation – high-quality and high-value application" of recyclables.

Utilisation rate of waste beverage paper-based composite packaging reaching 36.8%

In 2023, in order to implement the requirements of the "Implementation Plan for the Extended Producer Responsibility System for Beverage Paper-Based Composite Packaging", Greatview and each responsible governing unit, in the name of the Committee of Paperbased Beverage Composite Packaging Recycling (the "Committee"), issued the "2022 Extended Producer Responsibility Fulfilment Report for Beverage PaperBased Composite Packaging", which announced the implementation of extended producer responsibility for beverage paper-based composite packaging in the industry in 2022 and the key work to be carried out from 2023 to 2025. The "Responsibility Fulfilment Report" shows that the industry self-discipline and responsible work system with resource utilisation as the core goal of of the Committee has been gradually established, the recycling network of waste beverage paper-based composite packaging has been accelerated, the established resource utilisation targets for each year have been successfully completed, and positive results have been achieved in fulfilling the extended responsibilities of producers. In 2022, the utilisation rate of waste beverage paper-based composite packaging of the responsible enterprises under the Committee reached 36.8%, an increase of 3.5 percentage points over last year.

The performance evaluation of performing extended producer responsibility for beverage paper-based composite packaging was rated as 5A

The sustainable development path of Greatview and each governing unit to fulfil responsibilities through the platform of the Committee is combining production, filling, recycling, and recycling enterprises to form a joint force, and has been unanimously recognised by the Chinese government, experts, and both upstream and downstream enterprises in the industry. As one of the first pilot units to conduct performance evaluation on extended producer responsibility for beverage paper-based composite packaging, Greatview Aseptic Packaging's exemplary role in implementing the extended producer responsibility system has been highly praised by the China Quality Certification Centre, and it was successfully rated at Level 5A, demonstrating its outstanding contribution in fulfilling social responsibility and sustainable development.

Promoting industrial standard construction programmes

During the promotion of the Extended Producer Responsibility (EPR) system, Greatview is working with the industry to provide standard construction solutions for relevant Chinese government departments through the Committee platform. In 2023, we formulated the group standard "Calculation Method for Carbon Emission Reduction Performance of Resource Utilisation of Waste Beverage Paper-based Composite Packaging", which helps to quantitatively evaluate the carbon reduction benefits of resource utilisation of beverage paper-based composite packaging, demonstrating the practical and long-term significance of EPR's responsibility.

Promoting the recycling of discarded milk cartons in collaboration with Hangzhou City

At the beginning of 2023, the Committee actively cooperated with relevant departments in Hangzhou to build the construction project of Xiaoshan Garbage Classification-themed Park in Hangzhou (杭州蕭山垃圾分類主題公園), which helped Hangzhou build a "Waste-free Asian Games". By using the recycled waste milk cartons, we created a series of products meticulously such as four park signs, ten flower and grass warning signs, five sets of classified garbage bins, as well as desks and chairs for primary school students, flower pots, lockers and photo frames for the Xiaoshan Garbage Classification-themed Park in Hangzhou.



Among them, the park signs that guide the coordinates are made of 20,000 waste milk cartons each; the flower and grass warning signs are made of 750 waste milk cartons each; and the classified garbage bins are made of 5,100 waste milk cartons each set. These products "turn waste into treasure" from waste milk cartons that can be seen everywhere in people's daily lives, further promoting low-carbon and energy-saving production and lifestyle. As one of the actions of the "Waste-free Asian Games", milk carton recycling has been recognised and practiced by more consumers.



Building a recycling network across China

In view of a large number of used waste cartons scattered in the community, Greatview implements the dynamic management of standardised recycling enterprises through the platform of the Committee, conducts annual reviews, and hires third-party institutions to conduct audits to ensure the authenticity and reliability of recycled data. We continue to enforce a monthly reporting system for recycling enterprises, strengthen the data statistics on the recycling of waste beverage paper-based composite packaging, innovate incentive mechanisms, and increase the enthusiasm of recycling enterprises to carry out standardised recycling of waste beverage paper-based composite

packaging. At the same time, the Committee set up a special incentive fund in 2023 to encourage recycling enterprises to carry out special activities for recycling waste beverage paper-based composite packaging, so as to enhance the recycling awareness among consumers nationwide. In 2023, the processing volume reported and approved by the 10 recycling processing companies that cooperated with the Committee was 198,900 tons, achieving a resource utilisation rate of 38.3%, a year-on-year increase of 1.5 percentage points, and exceeding the target of 36.4%.

Emissions production amount

Greatview supervises emissions and gradually optimises the emissions management system in strict compliance with the Prevention and Control of Atmospheric Pollution Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China and the Regulations on Pollutant-Discharge Licensing Management. Greatview utilises 24-hour online supervision equipment and

regularly commissions third party institutions with China Metrology Accreditation (CMA) to regularly monitor data for statistical analysis. In recent years, Greatview's Shandong, Inner Mongolia and Likang factories focus on the treatment of volatile organic compounds, and monitors that the actual emission values are far below the requirements of national and local emission standards in China.

Key performance indicators	2021	2022	2023
Waste water (tonnes)	10,263	10,055	9,412
Waste water discharges per million revenue (tonnes/million revenue)	2.963	2.554	2.466
Non-hazardous solid waste (tonnes)	15,419	16,223	16,078
Non-hazardous waste per million revenue (tonnes/million revenue)	4.451	4.121	4.213
Recycling and re-use of non-hazardous waste (tonnes)	15,354	16,049	15,988
Hazardous waste (tonnes)	377	417	376
Hazardous waste per million revenue (tonnes/million revenue)	0.102	0.099	0.099
Exhaust gas-total amount of non-methane hydrocarbon (tonnes)	6.85	14.35	15.47
Total amount of non-methane hydrocarbon per million revenue (tonnes/million revenue)	0.002	0.004	0.004

Calculation description:

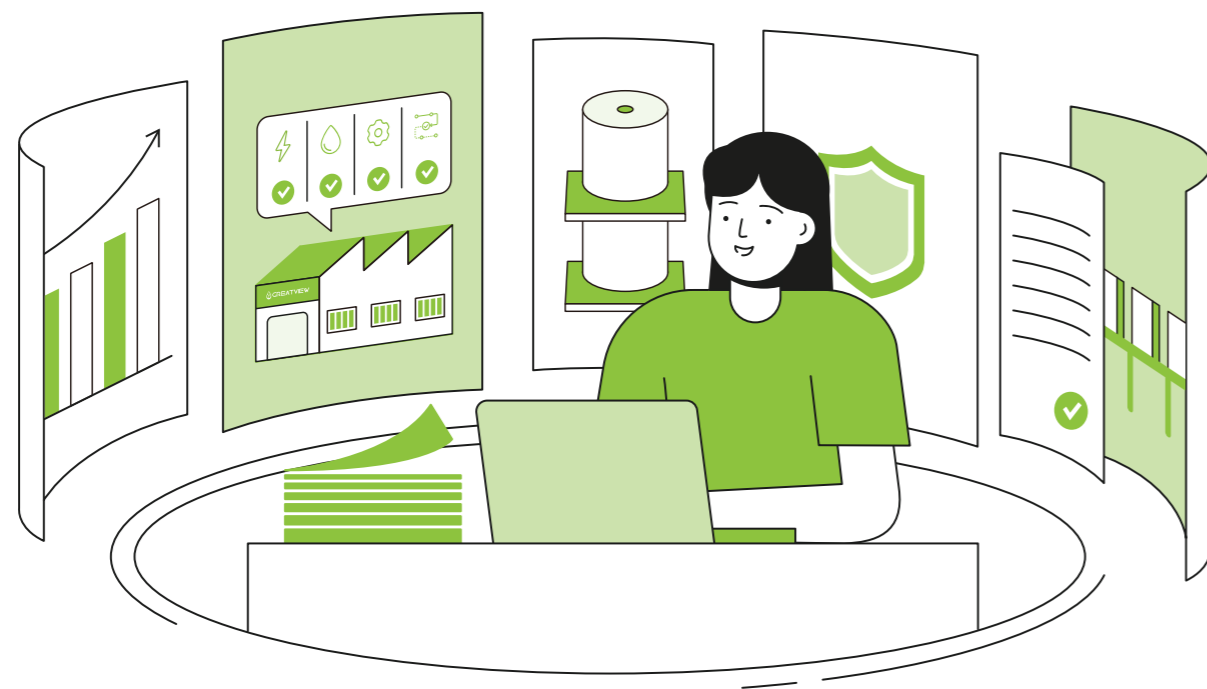
1. The exhaust emission data only involves factories in China and is calculated based on online monitoring data and third-party commissioned testing data.
2. Data of million revenue is in RMB.
3. Statistical scope description: the statistical scope includes Greatview Aseptic Packaging (Italy) Co., Ltd. (紛美包裝(意大利)有限公司) in 2023.
4. Some data adjusted in 2022.

Green and Safe Production

The Group strictly abides by the Labour Law of the People's Republic of China, the Safety Production Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Control of Occupational Diseases and other relevant laws, administrative regulations, national standards and industrial standards, which stipulate the provisions on maintaining safe production conditions and protecting employees' occupational health. Greatview Shandong, Greatview Inner Mongolia and Likang factories, the Greatview's German factory in Halle and Greatview's Italy factory in Europe have established and implemented management systems of monitor environmental and occupational health and safety, and set up EHS departments to manage and oversee the environmental and safety related work. While ensuring a safe production environment for employees, we continue to improve safety efficiency through technological upgrades, production process enhancement and management process optimisation with the aim of safer and more reliable green and humanistic factories.

In 2023, we further improved the construction of the fire safety system, revised and issued a series of documents of Fire Safety Management System (《消防安全管理制度》), improved fire safety emergency

plans, and regularly organised employees to conduct fire emergency drills, so as to continuously enhance their emergency handling ability. Through a dual prevention mechanism of risk grading control and hidden danger inspection and management, we fully identified the risks associated with different positions and the safety skills required for each position, developed an annual safety training plan, and carried out a variety of safety education and training sessions. At the same time, we continued to strengthen three-level safety education for employees, ensuring that new employees can quickly grasp the sources of danger and risk control measures for their positions. We also valued the health of our employees and conduct regular inspection and evaluation of occupational hazards at our production sites in strict accordance with relevant laws and regulations. For employees engaged in work with occupational hazards, their safety is guaranteed by organising regular health checks and distributing personal labour protection equipment. During the past three years including the Reporting Period, the Company did not experience any work-related fatalities, and also did not find any serious violations of relevant laws and regulations on providing a safe working environment and protecting employees from occupational hazards, or had a significant impact on Greatview.



Advocating and using sustainable materials

The sustainable management and use of resources of forests is critical to ensuring prosperity and wellbeing in future. As the third largest supplier of aseptic packaging materials in the liquid food industry, Greatview has always emphasised the use of woodbased materials while ensuring the protection of forests and the maintenance of biodiversity. We insist on joining hands with the industrial chain to support and promote the healthy development of forests and a

sustainable economic growth model. Greatview is working with customers to continuously increase the use of sustainable certified cardboard. The aseptic packaging produced by Greatview's German factory exclusively uses FSC™ certified cardboard, and all of Greatview's factories have passed chain of custody (COC) certification, ensuring the traceability of the source of wood raw materials.



Green Office

We actively promote energy conservation and environmental protection. Through posters, social media, the Company's official website and work conferences, we educate our employees in energy-saving and low-carbon practices. We also foster conservation and environmentally-friendly activities among employees in their daily work and lives, so as to boost the efficient use of energy and resources.

Greatview (Beijing) Trading Co., Ltd. has cooperated with Beijing Tianlong Tiantianjie Recycling Resources Recycling Co., Ltd. since 2014, and joined its resource recycling and low-carbon office system to recycle the paper products generated, including: newspapers, magazines, promotional colour pages, courier bags, envelopes, cardboard boxes, printing paper and fax paper. In 2023, the total amount of recycled reusable resources was 0.08 tonnes throughout the year, contributing 0.33 tonnes of carbon reduction.

Message from the CEO

Company Overview

Strategy and Governance

Zero Carbon Future

Innovation Empowers

Harmonious Ecology

Outlook

Appendix

Social Recognition

ESG Index Table



Innovation Empowers

We recognise the importance of innovative research and development and customer empowerment to achieve sustainable development and long-term value. We continue to increase investment in research and development to develop diversified products, adhere to the customer-centric approach, continuously optimise product design and service processes through in-depth understanding of customer needs to create greater value for our customers, and in turn through cooperation and innovation, injecting new momentum for the sustainable development of the aseptic paper packaging industry.

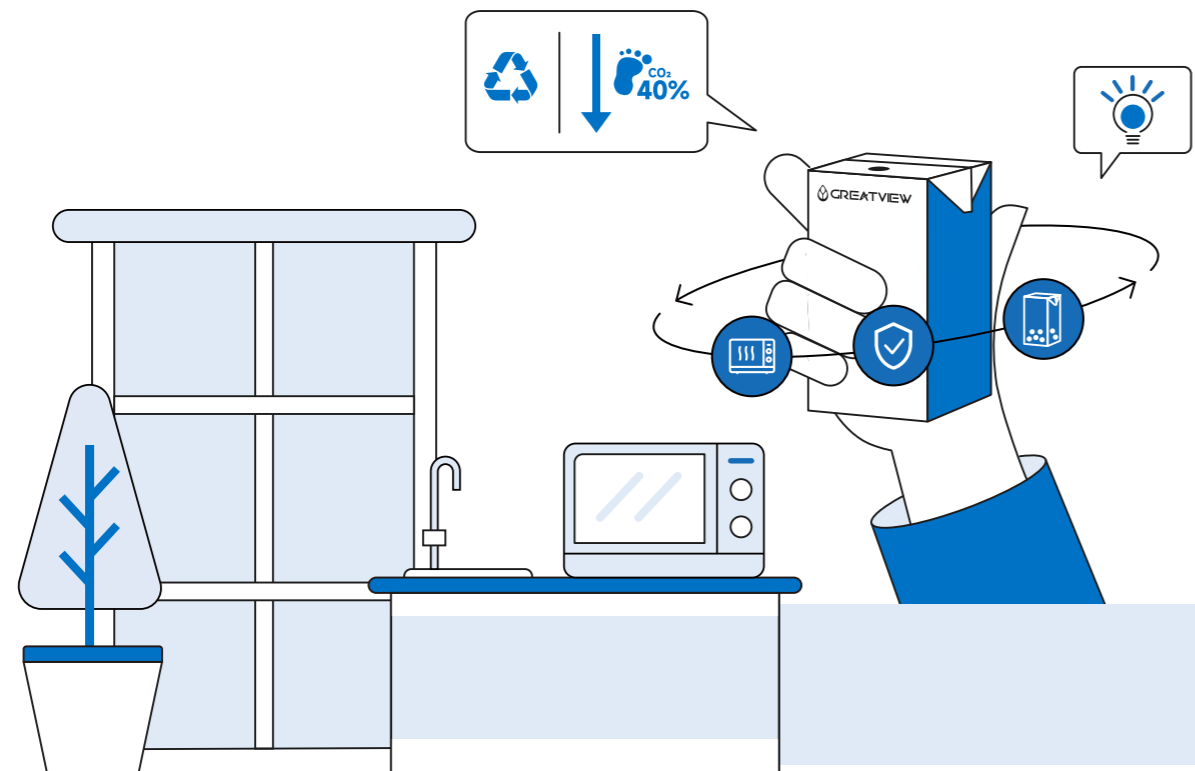
Product Innovation

Lower carbon of aluminium foil-free aseptic paper-based composite packaging

While keeping its own high-quality development, Greatview has implemented green development from concept to practice through innovation. In addition to promoting and using responsible FSC™-certified paperboard, we are actively exploring more sustainable and environmentally friendly packaging. In 2023, we launched aluminium foil-free packaging, replacing the aluminium foil layer used in ordinary aseptic packages with high-performance polymer barrier materials, which ensures quality and safety of our products while providing the packaging with microwaveable properties suitable for heating warm drinks.

This innovative packaging is easier to recycle – the fewer types of raw materials used in the composite structure,

the more it tends to be made of a single material, which can reduce recycling steps and increase the recyclability rate. It is also easier to separate recycled materials, and more resources can be obtained from recycling, which can greatly improve the recycling rate. As aluminium-free packaging products reduce the carbon footprint of packaging of the same capacity by 40%, this new type of packaging is conducive to the separation of recycled materials, increasing the utilisation rate of recycled resources, and thereby improving the recycling rate. It can also solve the market pain point in the food and beverage industry that beverages cannot be heated directly in microwave ovens in winter, creating sustainable value for customers, the industry and society.



Innovative way to provide customised services and exceed customer expectations

In 2023, we continue to focus on improving our comprehensive business development capabilities. In the era of globalisation, we understand that meeting the diverse needs of global customers is the core of business development. Therefore, we actively analysed market dynamics and deeply explored customer needs in order to win the trust of customers through innovative products and services. After unremitting efforts, we have successfully developed a product – Greatview Brick 180mL Ultra Slim, which has been widely recognised by international customers as soon as it was launched due to its unique design.

The success of Greatview Brick 180mL Ultra Slim is not only an affirmation of our R&D strength, but also recognition of our market insight and customer comprehension. We know that only by truly understanding the needs of our customers can we develop products that meet market demands. Therefore, we invariably adhere to

the customer-centric approach during the R&D process, and strive to meet the personalised needs of customers through innovative design and functions. In addition, we focus on product quality and performance, and strive to provide customers with more quality and reliable products.

In terms of marketing, relying on our unique “one-code-per-pack” capability, we improved the adds-on and market competitiveness of Greatview Brick 180mL Ultra Slim product. Through targeted market positioning and effective marketing strategies, this product has quickly gained a sound reputation in the Thai market, injecting a new driver into our business growth. We believe that in future development, we will continue to uphold the concept of creating value for customers, continuously increase the quality of products and services, and create more value for customers worldwide.



Service Innovation

Our mission is to “create value for customers in the liquid food industry by providing quality, competitive and sustainable packaging options”. With growing customer demand, in addition to developing roll-fed and blank-fed packaging materials, we constantly seek expansion both upstream and downstream in the supply chain. We have developed integrated solutions that cover aseptic packaging materials, aseptic filling

equipment, spare parts and aftersales services as well as outsourced filling services, to provide customers with comprehensive and value-adding supply chain services. To address new markets and consumer demand amid international growth, Greatview has identified three core businesses including manufacturing, service and innovation, in a drive to enhance its competitiveness and better serve its customers.

Adhering to a “customer-oriented” policy and consolidating the foundation of quality with innovative services

In 2023, the economy experienced an efficient recovery, which play a greater role in boosting global economic development. Greatview adheres to a “customer-oriented” service and “Quality First” guidelines. Focusing on customer needs, we carry out product research and development, and strictly abide by quality standards to improve product quality. Based on the customer experience service process, Greatview’s procurement,

production, order, planning, logistics, sales and other departments strive to consolidate the foundation of quality and provide stable supply chain guarantees for customers. In 2023, Greatview’s technical service team was awarded the “Best Partner” by China Mengniu Dairy Co., Ltd. (“Mengniu”) and the “Best Strategic Partner Award” by Nanjing Weigang Dairy Co., Ltd. again, laying a solid foundation for further improving product quality and ensuring food safety.



Laying out global supply chain to re-upgrade customers’ experience

As a trustworthy and reliable partner of customers, Greatview is committed to building an efficient and reliable global supply chain system to provide excellent product experience to consumers around the world. Through in-depth understanding of the market demand in various countries, we optimise logistics routes to ensure the dual improvement of product quality and transportation efficiency, so as to fulfill our commitment of “creating value for customers”.

In 2023, the factory located in Padova, Veneto, Italy was successfully put into operation. This factory greatly increases the production capacity of Greatview in

Europe and also helps it respond to international market demand better. In November, Greatview participated in the Gulfood Manufacturing exhibition held at the Dubai World Trade Centre, and during the three-day exhibition, many professional visitors discovered the innovations of their products at Greatview’s booth and were interested in bringing these innovations back to their home markets to promote. Greatview will continue to be committed to providing advanced technology and solutions to the industry, providing high-quality services and innovative digital solutions to liquid food customers around the world.



Digital packaging to empower packaging

In the digital era, the traditional dairy industry is also actively exploring digital transformation and applying intelligent technologies covering big data, artificial intelligence and the Internet of Things to various aspects throughout the whole industry chain, as well as proactively innovating and seeking breakthroughs. With digitalisation as a key component of our products, Greatview utilises its patented Smart Packaging Technology and variable printing to meet diversified demands, such as product traceability and anticounterfeit measures, highly customised marketing campaigns and consumer behaviour data collection

and analysis, so as to accelerate the omnichannel digital transformation and upgrade of dairy companies. In 2023, Greatview comprehensively improved its digital service ability and continue to empower customers from multiple aspects such as marketing, management, and channel. Among them, the Gao Zhen Wu You* (稿真無憂) packaging design manuscript management platform not only has created an industry benchmark case in cooperating with Mengniu, but also been highly recognised by customers in other industries, which is making contribution to the improvement in the effect of scale for customers.

* For identification purposes only

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Harmonious Ecology

“Striving to create shared value for society and the environment!” is our sustainable development mission. It means that Greatview shall root itself in the mutual success of society and the environment to empower career growth of employees and contribute to community development, Greatview will continuously optimise its corporate social responsibility practices based on the concept of harmonious ecology and community development.

Employee Care

The development of an enterprise requires not only speed, but also humanity. Greatview is committed to creating a fair and healthy environment for its employees to empower their career growth. Meanwhile, we contribute to community development by leveraging our strengths.

Greatview values the growth and progress of employees and strives to align their realisation of self-value with our corporate development. We have improved our compensation and benefits system to protect the basic rights and interests of employees. We have introduced an innovative talent management mechanism and improved our personnel training system. Greatview is committed to a safe and healthy workplace with open and diverse interactive platforms to promote team building.

Employees' Health	
Physical examination for new employees	New employees receive a physical examination at designated medical institutions and the Company reimburses the expenses
Annual physical examination	A comprehensive health check-up is offered to employees in each calendar year
Influenza vaccination	A free influenza vaccination is offered to employees every autumn

Protection of rights and interests

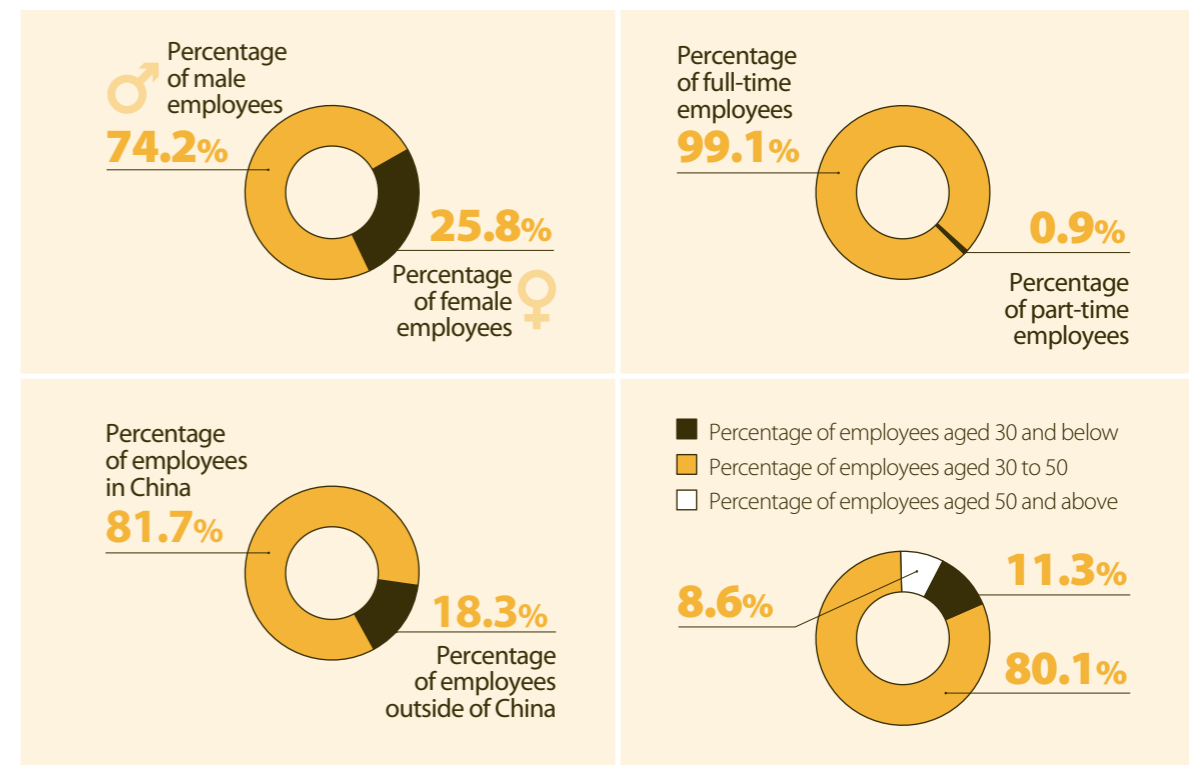
We strictly abide by the relevant labour and safe working environment laws and regulations of the PRC and all jurisdictions where we operate, by adhering to employment policies with emphasis on standards, equality and diversity, arranging working hours rationally, protecting employees' rights to statutory holiday. We prohibit employment discrimination, child labour and forced labour. We strictly check the identity documents of all our work applicants during the recruitment and enrollment procedure to ensure they are above the age of 18 and that they have applied to work on their own free will. In the event that child labour and/or forced labour are discovered, we will immediately terminate the employment contract and examine the cause of the error to avoid the recurrence of related situations. We also prohibit sexual harassment in the work place, allow employees' freedom of association and implement equal pay for equal work. We also provide employment opportunities for disabled people in line with national policies where we operate.

As of the end of 2023, the Company had a total of 1,791 employees (including 16 disabled persons), of whom 74.2% were male and 25.8% were female; 99.1% were full-time employees and 0.9% were part-time employees; 11.3% were aged 30 and below, 80.1% were

aged 30 to 50 and 8.6% were aged 50 or above; 81.7% were in China and 18.3% were outside of China. The labour contract coverage rate and the social insurance coverage rate both reached 100%. During the Reporting Period, 11 employees lost a combined total of 256 working days due to work-related injuries. There were no major illnesses or deaths caused by work and no evidence of child labour and forced labour was found in the past three years. The Company experienced a normal staff turnover (male employees: 11.0%, female employees: 10.8%; employees aged 30 and below: 26.2%, employees aged 30 to 50: 8.0%, employees aged 50 and above: 18.2%; employees in China: 9.2%, employees outside China: 19.0%). During the Reporting Period, there were no serious violations of the relevant laws and regulations on employment (including but not limited to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, benefits and welfare), child labour, forced labour or safe working environment that would have a material impact on the Company.



The Company had a total of **1,791** employees (including 16 disabled persons)



Labour contract coverage rate
100%



Social insurance coverage rate
100%

Equal opportunities

Greatview is an employer offering equal opportunities and is proud to adhere to the highest standards in the quality of the working environment for all its employees. As an international company, we are committed to

treating employees equally, independent of race, colour, religion, gender, national origin, citizenship, sexual orientation, age, disability, or marital status.

Career Development and Promotion

Greatview continues to pay attention to the cultivation and development of employees' comprehensive quality and ability. By adopting the "internal training" model for internal lecturers to train employees, we have created a two-way communication mechanism between internal lecturers and employees, which promotes cross-departmental communication among employees, and plays a win-win role in teaching and learning.

In 2023, the production system summarised experience from past training camp projects, further iterated the training structure and model, and extended this training model to more factories, creating a platform for outstanding front-line employees in the factory to improve their comprehensive quality and ability. This training model also helps the Company to reserve front-line production management personnel. During the year, the training camp added a "workshop" session, breaking the previous single-teaching training model and encouraging trainees to interact with instructors to discuss existing or solved production problems. Before the end of the training camp, a topic defense session was added to consolidate and deepen the trainees' understanding of what they learned, drawing a perfect end to the training camp.

In 2023, Greatview's the training path for management trainee not only focused on adaptive training for new employees during the onboarding stage, but a continuous ability development plan for three to five years. The training focused on the front-line production practical skills of management trainees for the year. Through job rotation in different processes and one-on-one on-site guidance from instructors, trainees' operational skills in each process on site will be improved, laying a solid foundation for their future careers.

In 2023, the total number of training participants in the Company was 1,643, accounting for 91.7% of the total number of employees, with a total of 67,663 hours of training time and 37.8 hours of training per employee. Among the participants, senior management accounted for 0.7%, with per employee training of 8 hours; middle management accounted for 6.7%, with per employee training of 30 hours; general staff accounted for 92.6%, with per employee training of 38.4 hours. Female employees accounted for 28.2%, with per employee training of 37.1 hours, while male employees accounted for 71.8%, with per employee training of 38 hours. The increase in training duration is mainly attributable to the diversity and continuity of training courses.

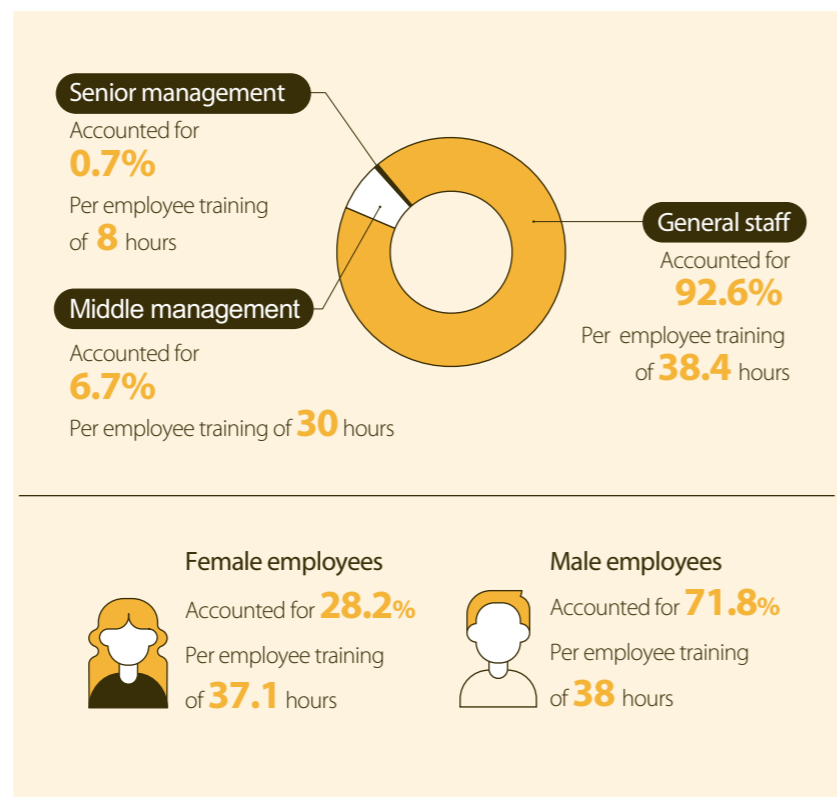
Total number of training participants in the Company

1,643

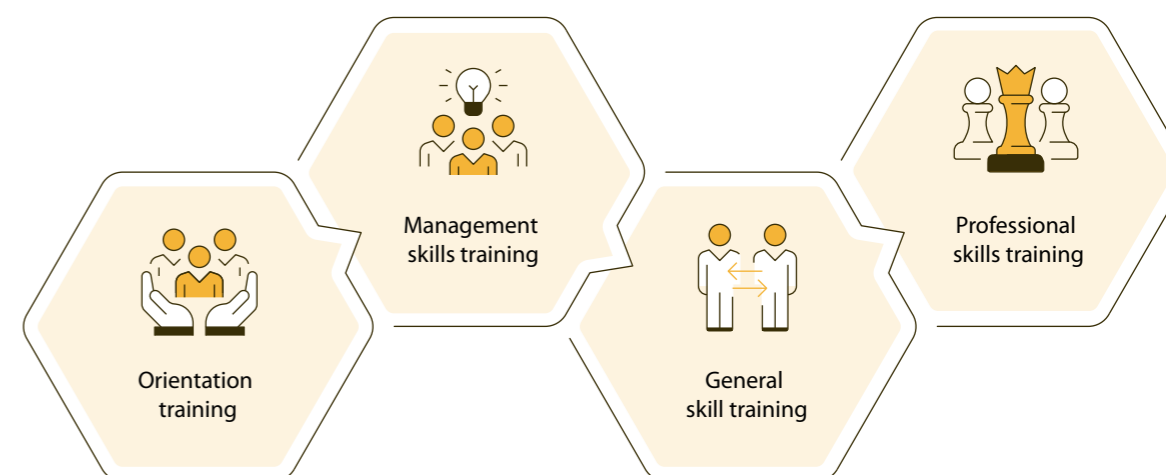
A total of **67,663 hours** of training time

Accounted for **91.7%** of the total number of employees

37.8 hours of training per employee



Forms of Training	
<p>On-the-job training</p>	Superiors and skilled senior employees provide training in essential knowledge, skills and work methods for their subordinates, general employees and new employees on site during daily working routines.
<p>Internal training</p>	Internal or external lecturers appointed by the human resources department conduct training within the Company.
<p>External training</p>	External lecturers provide training at venues outside the Company in the form of open classes, lectures, forums, special job training sessions, visits and exchanges, meetings, refresher courses and other learning methods.
<p>Online learning platforms</p>	In the era of intelligent interconnection, online learning resources are abundant. On the one hand, the Company encourages employees to develop themselves through self-learning, rather than relying solely on the Company's training; on the other hand, the Company chooses excellent training resource platforms to organise employees to study on specified topics.



Humanistic Care at Greatview

Employees are the most important asset of an enterprise. As a socially responsible company, we recognise the importance of corporate culture and have always been committed to creating a harmonious, positive and healthy working environment.

We practice the corporate culture spirit of humanistic care, while paying attention to the career development of employees, attaching importance to the physical and mental health of employees. We improve employee happiness indexes through team building, family days, birthday parties, etc., creating a positive atmosphere for employees' work and life.

Multiculturalism, intercommunion and integration

Greatview undertakes that in any case, our business activities must meet or even exceed the local public's expectations of the Company in terms of law, ethics, and business operations. We respect the cultural characteristics of the Company's location and try our best to provide employees with a working environment that exceeds expectations

The Munich Oktoberfest, also known as the "Oktoberfest", which not only provided employees with opportunities to relax and enrich themselves, but also promoted communication and cooperation among employees.

In addition, through participating in these activities, employees are not only able to exercise their own abilities, but also to better understand the Company's culture and values, so that they can be more actively engaged in their work.



Dedication to work and healthy life

Greatview advocates "caring for employees and people-oriented", encouraging employees to work happily, and maintaining a balance between work and life. In 2023, Greatview's Shandong equipment factory and Inner Mongolia factory launched a variety of team building activities. While actively exercising and strengthening the body, let every colleague feel the "temperature" of the Company and the "warmth" of the Greatview family. Through the walking activity, the Inner Mongolia factory allows colleagues to enjoy the fun of walking, and at the same time, feel the red culture, the Company's growth and the achievements of urban construction with their

feet and sweat, which effectively enhances the team cohesion and centripetal force.

Greatview's Shandong equipment factory also held an annual team building activity, allowing everyone to appreciate the beautiful scenery of camping, and also exercise their bodies, hone their will, and inspire their enthusiasm in their spare time. It effectively enhanced the cohesion and centripetal force of the team, and demonstrated the spirit of hard work and courage to move forward.



Bravery and tenacity, and keep optimism

Greatview is committed to creating a safe, standardised, efficient and fulfilling working environment for its employees. Bravery, tenacity and optimism are the humanistic spirits that Greatview advocates. Greatview strongly supports employees to participate in sports events that are conducive to health and encourages everyone to develop healthy and uplifting hobbies. In 2023, at the "7th Worker Sport Competition of Jiuxianqiao Street Federation of Trade Unions" hosted by the Beijing Jiuxianqiao Street Federation of Trade Unions, colleagues in the Beijing office worked hard, and finally three colleagues achieved the excellent result of "fifth place in singles".

The competition not only provides colleagues with a platform and opportunity for colleagues to communicate and exchange ideas as fans, but also enhances

communication and exchange among various units and departments, and enhances employees' sense of belonging, happiness and achievement. It also allows everyone to fully enjoy the joy brought by sports. At the same time, the spirit of striving forward and daring to fight shown by the Greatview Packaging team perfectly presents their work attitude and professional skills.

Exciting sports activities are also in full swing in Greatview's factory in Germany. In 2023, Greatview's factory in Germany once again actively participated in the local popular Hallescher Firmenlauf. A total of 750 teams actively participated. Among them, 5 teams (with over 20 players) come from Greatview's factory in Germany. Faced with numerous contestants this year, the Greatview teams worked together and ran forward with great effort. In the end, our female team won the first place among all participating female teams.



Community Harmony

Upholding the vision of growing with the community, we use our skills and resources to actively help others through meaningful collaboration to the best of our ability, thereby bringing about real and sustainable change. Greatview has developed Community Engagement Guidelines, and encouraged employees to participate in community activities such as environmental protection and helping the elderly. We seek to give back to society and share the fruits of business growth in a variety of ways.

Greatview has always implemented a sustainable development strategy. While providing green and environmentally-friendly packaging, it has actively fulfilled its responsibilities to society and gradually put this strategy into action, actively took measures to reduce the negative impact on the community environment, advocated the concept of green development, contributed to waste separation and recycling, so as to promote sustainable development of communities.

Community care, building a beautiful home together

Greatview always emphasises that not only diligence, but also the social welfare on which we rely for survival is a component of our lasting success. We achieved deep integration and common growth with the community. We not only focus on business development, but also value the harmony and safety of the community.

As a company that values sustainable development, we are always committed to growing together with the community. In 2023, we placed an environmentally friendly bench made of 3,500 recycled milk beverage cartons in Talent Park of Gaotang County in Liaocheng City, where Greatview's factory in Shandong is located, to commemorate Grossenbacher couple. Mr. Grossenbacher Pierre is an internationally renowned aseptic packaging manufacturing expert with decades of experience in aseptic packaging production. In 2003, during the peak of the SARS epidemic, 60-year-old Grossenbacher was invited by his friend Mr. Hong Gang, the then vice chairman of Tralin Pak (former name of Greatview Packaging), and decided to give up his comfortable retirement life and resolutely bring his wife to Gaotang, Shandong. In just over 20 days, Mr. Grossenbacher Pierre led his team to not only ensure the smooth operation of expensive production lines, but also produce qualified products. Grossebacher passed on his lifelong learning and production experience in the packaging industry to the young people in the Company, teaching them methods of organisation, management and thinking, and formed an indissoluble bond with Gaotang for 10 years. In order to commemorate and thank Grossebacher couple, Gaotang County posthumously awarded them the title of "Honorary Citizen of Gaotang County" on the 20th anniversary of the couple's arrival in Gaotang.

In March 2023, Jiang Tao from the maintenance department of Greatview Aseptic Packaging (Shandong) Co., Ltd., accidentally saw someone drowning in the lake on his way to work. At the critical moment, Jiang Tao jumped into the river without hesitation despite the cold weather and successfully rescued the elderly. This behaviour not only demonstrates Jiang Tao's courage and love, but also reflects the Company's cultivation of sense of social responsibility of employees and our emphasis on community safety.



Promoting employment and participating in community building

With the rapid development of the food industry, the application of aseptic packaging technology in daily life is becoming increasingly widespread. In order to let students better understand this technology, Greatview's factory in Germany specially planned a "career bus" activity in the local community. They taught the knowledge of aseptic packaging to local students and invited them to visit the factory to gain an in-depth understanding of the production process of aseptic packaging. In order to let students better understand this technology, the employees of Greatview's factory in Germany carefully prepared explanatory content and gave students a visual understanding of aseptic packaging through vivid illustrations. Subsequently, the students were then given a tour of the aseptic packaging production line in the factory.



Under the explanation and guidance of professionals, the students witnessed the entire process of aseptic packaging from raw materials to finished products. This kind of zero distance contact gave students a deeper understanding of aseptic packaging and also stimulated their interest in learning in related fields.

Through the "career bus" activity, Greatview's factory in Germany has successfully provided community residents with assistance in career development and employment opportunities. In the future, we will continue to devote ourselves to the growth and development of the community, provide community residents with opportunities to learn and grow through more meaningful activities, and jointly create a better future.



Integrating into the community and living in harmony with nature

While practicing its social responsibilities, Greatview is integrating the aesthetics and art of reusing waste cartons into urban public spaces through innovative ways. In 2023, Greatview collaborated with teachers and students from the Central Academy of Fine Arts to design colorful music boards made from recycled paper boxes and transform them into art works for Shenzhen citizens to rest and play. A total of 38,186 paper boxes were used in five groups of art works. Based on the calculation that each person drinks one carton of milk every day, it is equivalent to collecting and recycling the milk cartons consumed by 105 people in a year.

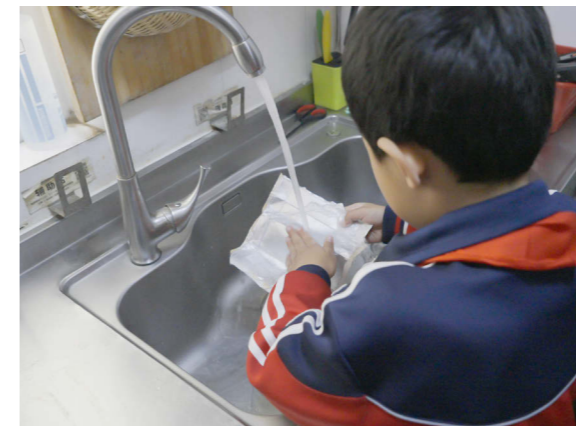


This innovative practice not only allows citizens to sit around, understand and participate in the milk carton recycling process while promoting sustainable development in the interaction with public art works, relax their minds, and regain the "sense of relaxation" in daily life, but also makes people rethink the relationship between human and nature and pay attention to the environment.



Co-creating the community together and practicing the concept of green environmental protection

Circular economy has become an important part of sustainable development. To further promote this concept, we have initiated a school recycling program in the community. In June 2023, jointly with the Youth League Committee of Gaotang County, the Education and Sports Bureau of Gaotang County and Shandong Shunrunkang Environmental Steward Co., Ltd. (山东顺润康环保管家有限公司), Greatview launched milk carton recycling activities themed by "Small Hands in Big Hands, Happy Collection of 'Cartons'" (小手拉大手·快乐集「盒」) in primary and middle schools across the county with over 20 schools participating in. By collaborating with local schools, we encourage students to participate in recycling activities and cultivate their environmental awareness from an early age. This program not only helps reduce waste generation, but also promotes resource reuse and contributes to the sustainable development of the community.



At the same time, in order to make the carton recycling practice an important carrier for schools to carry out environmental education and contribute to cultivating a new generation with a high degree of environmental awareness, Greatview Packaging also held a unique environmental protection lesson for Gaotang County Ethnic Experimental Primary School, explaining the importance and operation methods of milk carton recycling to students. This not only helped students understand environmental protection knowledge, but also cultivated their practical ability and sense of responsibility. As of 22 December 2023, the schools in Gaotang County have recycled a total of 393,180 cartons; more and more schools are actively participating in the recycling of cartons. Greatview drives and guides consumers to pay attention to the "dual carbon" issue starting from the little things around you through its own actions, contributing to energy conservation and emission reduction in daily life.



In 2022, Greatview has carried out carton recycling activities of "cartons' with me" in its offices and various factories in China, in order to convey the concept of low-carbon and emission reduction to consumers, industry and society, promote the correct recycling, classification, distribution and reuse of waste milk cartons in daily life, and explore social popularisation and recycling norms, thereby realising the best use

of everything and creating a greener environment. In 2023, in order to make the power of "zero waste and renewable" connect more people, Greatview's offices and various factories in China continue to actively participated in carton recycling starting from the little things around them. As of 31 December 2023, Greatview's offices and factories in China have recycled a total of 7,791 cartons.

* for identification purposes only

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In the context of global climate change, uneven economic development and increasing resource constraints, we deeply understand that sustainable development has become not only a necessary condition for companies to fulfill their social responsibilities, but also a key way to enhance Greatview's competitiveness and create value. As an excellent sustainable enterprise, Greatview not only needs to create commercial value, but also actively assumes its responsibilities as a corporate citizen and contributes to global sustainable development cause.

Achieve sustainable goals with firm strategic confidence. We will continue to pursue the goal of "striving to create shared value for society and the environment!", continuously improve the ESG management system, improve the quality of ESG information disclosure, and strengthen communication and cooperation with all stakeholders. Build a compliant, transparent, accountable and effective governance mechanism to gain the long-term trust of consumers, customers and other stakeholders. Pay more attention to business ethics while focusing on business capabilities, and continue to establish a fair and clean business environment; continuously provide safer products to global consumers and lead the industry's high-quality development direction.

Build a responsible industrial chain from a global governance perspective. We unwaveringly embrace a global and diversified supply strategy. We integrate the concept of sustainable development throughout the entire product life cycle, promote the overall low-carbon development of the industry to build a green

development model, promote whole chain of carbon reduction, and explore new path of energy conservation and environmental protection, we will continue to increase investment in renewable energy, low-carbon technology and circular economy to continuously reduce our impact on the environment. As a member of the Beverage Paper-Based Composite Packaging Recycling Committee, we work with other members to explore the scientific path of green, low-carbon, circular and sustainable development of the industry under the new development pattern, creating sustainable value for society and the industry.

Promote the creation of social value through green development. Connect industrial chain, consumers and natural ecology with green and low-carbon products, and join hands with all parties to embark on a green journey in the future. We will also continue to implement employee welfare programs to improve employee job satisfaction and happiness; Establish a mutually trusting and reciprocal cooperation with the community through one's own strength, and jointly promote the prosperity and development of the community through various forms of cooperation.

In the future, we will continue to strive for excellence in the field of sustainable development, unite with all stakeholders, gather strength, lead positive social changes, and work together to build a better future of sustainable development, and make our contribution to achieving the United Nation's Sustainable Development Goals and combating climate change. We also hope that more and more colleagues will explore the future of sustainable development together and build a healthy, perfect, and prosperous sustainable ecosystem jointly.

Appendix

Social Recognition

Award	Awarded by
Best Partner Award	China Mengniu Dairy Co., Ltd.
Gold Supplier	Costa Rican Coke Suppliers
Best Strategic Partner Award	Nanjing Weigang Dairy Co., Ltd.
5A Level Extended Responsibility Performance Evaluation on Beverage Paper-Based Composite Packaging Producer	China Quality Certification Centre
Supplier Evaluation: Grade AA	Malee Group Public Company Limited
Standard Innovation Award of the 8th Renewable Resources Recycling Industry Conference, Meritorious Enterprise of the 8th Renewable Resources Recycling Industry Conference	Alliance of Technological Innovation in Compulsory Resource Recycling Industry in Beijing
Excellence Award in the Second Liaocheng "Shuicheng Cup" Industrial Design Competition	Liaocheng People's Government
Top 100 Enterprises in Liaocheng 2023 and Top 50 Manufacturing Enterprises in Liaocheng in 2023	Liaocheng Enterprise Confederation and Liaocheng Entrepreneurs Association
Liaocheng green design products	Liaocheng Industry and Information Bureau

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Aspect	Key Performance Indicators	Adopted	Page
A. Environmental			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Adopted	P24-P27
A1.1	The types of emissions and respective emissions data.	Adopted	P20
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity.	Adopted	P20
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Adopted	P27
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Adopted	P24, P27
A1.5	Description of emission target(s) set and steps taken to achieve them.	Adopted	P20-P21
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Adopted	P24-P26
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Adopted	P23, P28-P29
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total and intensity.	Adopted	P22
A2.2	Water consumption in total and intensity.	Adopted	P22
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Adopted	P23
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Adopted	P22-P23
A2.5	Total packaging materials used for finished products (in tonnes) and with reference to per unit produced.	Adopted	P22

Aspect	Key Performance Indicators	Adopted	Page
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Adopted	P18-P21, P23-P26, P28-P29
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Adopted	P18-P21, P23-P26, P28-P29
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Adopted	P11, P18-P20
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Adopted	P11, P18-P20
B. Social			
Employment and Labour Practices			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Adopted	P38-P39
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Adopted	P38-P39
B1.2	Employee turnover rate by gender, age group and geographical region.	Adopted	P38
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Adopted	P28, P38
B2.1	Number and rate of work-related fatalities occurred in each of the past three years (including the reporting year).	Adopted	P28, P38
B2.2	Lost days due to work injury.	Adopted	P38
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Adopted	P28

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Aspect	Key Performance Indicators	Adopted	Page
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Adopted	P40-P41
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Adopted	P40
B3.2	The average training hours completed per employee by gender and employee category.	Adopted	P40
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Adopted	P38
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Adopted	P38
B4.2	Description of steps taken to eliminate such practices when discovered.	Adopted	P38
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Adopted	P14
B5.1	Number of suppliers by geographical region.	Adopted	P15
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Adopted	P14
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Adopted	P14
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Adopted	P14
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Adopted	P12-P15
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Adopted	P13
B6.2	Number of product and service related complaints received and how they are dealt with.	Adopted	P13
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Adopted	P15
B6.4	Description of quality assurance process and recall procedures.	Adopted	P12-P13
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Adopted	P14

Aspect	Key Performance Indicators	Adopted	Page
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Adopted	P10-P12
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Adopted	P12
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Adopted	P12
B7.3	Description of anti-corruption training provided to directors and staff.	Adopted	P12
Community			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Adopted	P45
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Adopted	P45-P47
B8.2	Resources contributed (e.g. money or time) to the focus area.	Adopted	P45-P47

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