

ASI CERTIFICATION PERFORMANCE STANDARD



PRESENTED TO

Jiangsu Dingsheng New Materials Joint-Stock Co., Ltd

CERTIFICATE NUMBER

51

ASI STANDARD

PERFORMANCE
STANDARD
(V3.1 2023)

CERTIFICATION LEVEL

FULL
CERTIFICATION

ASI ACCREDITED
AUDITING FIRM

SGS-CSTC
STANDARDS
TECHNICAL SERVICES

DATE OF ISSUE

7 DECEMBER 2025

DATE OF EXPIRY

6 DECEMBER 2028

CERTIFIED SINCE

7 DECEMBER 2019

AUTHORISED BY

A stylized, handwritten signature in black ink, consisting of a large 'A' followed by a long horizontal line.

Aluminium Stewardship Initiative Ltd
ACN 606 661 125, Australia
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*Validity of this Certificate is subject to
continued conformance with the
applicable ASI Standard and can be
verified at
www.aluminium-stewardship.org*

CERTIFICATION SCOPE

Re-melting, continuous Casting,
cold rolling, coating, slitting and
oxidation process for the
manufacture of Aluminium alloy
sheets, strips and Aluminium alloy
foils at Jiangsu Dingsheng New
Materials Joint-Stock Co., Ltd
(China), Hangzhou Five Star
Aluminium Co., Ltd (China) and
Hangzhou Teemful Aluminium
Industry Co., Ltd (China).

AUDIT REPORT PERFORMANCE STANDARD

OVERVIEW

MEMBER NAME	Jiangsu Dingsheng New Materials Joint-Stock Co., Ltd
ENTITY NAME	Jiangsu Dingsheng New Materials Joint-Stock Co., Ltd
CERTIFICATION SCOPE	Re-melting, continuous Casting, cold rolling, coating, slitting and oxidation process for the manufacture of Aluminium alloy sheets, strips and Aluminium alloy foils at Jiangsu Dingsheng New Materials Joint-Stock Co., Ltd (China), Hangzhou Five Star Aluminium Co., Ltd (China) and Hangzhou Teemful Aluminium Industry Co., Ltd (China).
SUPPLY CHAIN ACTIVITIES	- Aluminium Re-melting/Refining - Casthouses - Semi-Fabrication - Material Conversion
ASI STANDARD	Performance Standard V3.1
AUDIT TYPE	- Initial Certification Audit (5 – 15 August 2019) - Surveillance Audit (28 – 30 June 2020) - Surveillance Audit (9 – 14 September 2021) - Re-Certification Audit (26 – 30 September 2022) - Surveillance Audit (10 – 16 May 2024) - Re-Certification Audit and Scope Change (16 – 30 September 2025)
AUDIT FIRM	SGS-CSTC Standards Technical Services
AUDIT DATE	5 – 15 August 2019 (Initial Certification Audit) 28 – 30 June 2020 (Surveillance Audit) 9 – 14 September 2021 (Surveillance Audit) 26 – 30 September 2022 (Re-Certification Audit) 10 – 16 May 2024 (Surveillance Audit) 16 – 30 September 2025 (Re-Certification Audit and Scope Change)
AUDIT REPORT SUBMISSION	26 September 2019 (Initial Certification Audit) 3 September 2020 (Surveillance Audit) 23 November 2021 (Surveillance Audit) 31 July 2023 (Re-Certification Audit) 18 March 2025 (Surveillance Audit) 20 October 2025 (Re-Certification Audit and Scope Change)
AUDIT SCOPE	<u>Initial Certification Audit (5 – 15 August 2019)</u> Re-melting, continuous Casting, cold rolling, coating, slitting and oxidation process for the manufacture of Aluminium alloy sheets, strips and Aluminium alloy foils at Jiangsu Dingsheng New Materials Joint-Stock Co., Ltd (China), Hangzhou Five Star

Aluminium Co., Ltd (China) and Hangzhou Teemful Aluminium Industry Co., Ltd (China).

Supply chain activities included in the Audit Scope:

- Aluminium Re-melting/Refining
- Casthouses
- Semi-Fabrication
- Material Conversion (Production and Transformation)

All relevant criteria in the ASI Performance Standard were included in the Audit Scope.

Surveillance Audit (28 – 30 June 2020)

Re-melting, continuous Casting, cold rolling, coating, slitting and oxidation process for the manufacture of Aluminium alloy sheets, strips and Aluminium alloy foils at Jiangsu Dingsheng New Materials Joint-stork Co., Ltd (China), Hangzhou Five Star Aluminium Co., Ltd (China) and Hangzhou Teemful Aluminium Industry Co., Ltd (China)

Supply chain activities included in the Audit Scope:

- Aluminium Re-melting/Refining
- Casthouses
- Semi-Fabrication
- Material Conversion (Production and Transformation)

All relevant criteria in the ASI Performance Standard were included in the Audit Scope.

Surveillance Audit (9 – 14 September 2021)

Re-melting, continuous Casting, cold rolling, coating, slitting and oxidation process for the manufacture of Aluminium alloy sheets, strips and Aluminium alloy foils at Jiangsu Dingsheng New Materials Joint-stork Co., Ltd (China), Hangzhou Five Star Aluminium Co., Ltd (China) and Hangzhou Teemful Aluminium Industry Co., Ltd (China)

Supply chain activities included in the Audit Scope:

- Aluminium Re-melting/Refining
- Casthouses
- Semi-Fabrication
- Material Conversion (Production and Transformation)

All relevant criteria in the ASI Performance Standard were included in the Audit Scope.

Re-Certification Audit (26 – 30 September 2022)

Re-melting, continuous Casting, cold rolling, coating, slitting and oxidation process for the manufacture of Aluminium alloy sheets, strips and Aluminium alloy foils at Jiangsu Dingsheng New Materials Joint-stork Co., Ltd (China), Hangzhou Five Star Aluminium Co., Ltd (China) and Hangzhou Teemful Aluminium Industry Co., Ltd (China).

Supply chain activities included in the Audit Scope:

- Aluminium Re-melting/Refining
- Casthouses
- Semi-Fabrication
- Material Conversion (Production and Transformation)

All relevant criteria in the ASI Performance Standard were included in the Audit Scope.

The Audit has been undertaken as a combined 'desktop' and on-site exercise, in accordance with ASI Interim Policy regarding Audits, Audit-Related Travel and Coronavirus (v4).

Surveillance Audit (10 – 16 May 2024)

Re-melting, continuous Casting, cold rolling, coating, slitting and oxidation process for the manufacture of Aluminium alloy sheets, strips and Aluminium alloy foils at Jiangsu Dingsheng New Materials Joint-stock Co., Ltd (China), Hangzhou Five Star Aluminium Co., Ltd (China) and Hangzhou Teemful Aluminium Industry Co., Ltd (China).

Supply chain activities included in the Audit Scope:

- Aluminium Re-melting/Refining
- Casthouses
- Semi-Fabrication
- Material Conversion (Production and Transformation)

All relevant criteria in the ASI Performance Standard were included in the Audit Scope.

Re-Certification Audit and Scope Change (16 – 30 September 2025)

The Audit Scope included the manufacture of Aluminium alloy sheets, strips and Aluminium alloy foils at Jiangsu Dingsheng New Materials Joint-stock Co., Ltd (China), Hangzhou Five Star Aluminium Co., Ltd (China) and Hangzhou Teemful Aluminium Industry Co., Ltd (China).

Supply chain activities included in the Audit Scope:

- Aluminium Re-melting/Refining
- Casthouses
- Semi-Fabrication
- Material Conversion

All relevant criteria in the ASI Performance Standard were included in the Audit Scope.

AUDIT OUTCOME

- Certification

AUDIT METHODOLOGY DECLARATION

The Auditors confirm that:

- ☒ The information provided by the Entity is true and accurate to the best knowledge of the Auditor(s) preparing this report.
- ☒ The findings are based on verified Objective Evidence relevant to the time period for the Audit, traceable and unambiguous.
- ☒ The Audit Scope and audit methodology are sufficient to establish confidence that the findings are indicative of the performance of the Entity's defined Certification Scope.
- ☒ The Auditor(s) have acted in a manner deemed ethical, truthful, accurate professional, independent and objective.

CERTIFICATION PERIOD

7 December 2025 – 6 December 2028

NEXT AUDIT TYPE

Surveillance Audit

NEXT AUDIT DATE

7 June 2027

CERTIFICATE NUMBER

51



If you have an inquiry or complaint about this Certification, go to the third-party EthicsPoint portal at: <https://aluminium-stewardship.ethicspoint.com/>

EthicsPoint is a comprehensive and confidential reporting tool that enables complaints to be securely raised, managed and responded to. This enables anonymity to be maintained where desired by complainants, or as relevant to whistleblowing situations.

Information is available in five languages – English, French, Chinese, German and Portuguese (Brazil). Translation services provided by EthicsPoint enable complaints and correspondence to be managed in multiple languages.

ENTITY OVERVIEW

Jiangsu Dingsheng New Materials Joint-Stock Co., Ltd. ('the Entity') is the parent company overseeing several subsidiaries, including Hangzhou Five Star Aluminum Co., Ltd. and Hangzhou Teemful Aluminum Co., Ltd. The Entity is headquartered at No. 392, Jingrun Avenue, Zhenjiang Jinkou Industrial Park, Zhenjiang City, Jiangsu Province, China. It specialises in the research, development, production, and sales of Aluminium sheets, strips and foils, with processes including re-melting, continuous Casting, cold rolling, coating, slitting and oxidation. Established in 2003 and listed on the A-share market in 2018, the Entity employs approximately 3,000 people and occupies an area of approximately 67 hectares.

Its subsidiaries, Hangzhou Five Star Aluminum Co., Ltd. and Hangzhou Teemful Aluminum Co., Ltd., are located at No. 1 Zicheng Road, Fengdu Industrial Park, Pingyao Town, Yuhang District, Hangzhou City, Zhejiang Province, China. Managed as a single operational team, they focus on Aluminium foil processing, producing materials for power batteries in new energy vehicles and other foil applications. Together, they currently employ approximately 1,400 people, occupy an area of 32 hectares, with an annual production capacity of approximately 160,000 tonnes.

MATURITY RATINGS

A rating of maturity (low, medium or high) determined by the Auditor that provides a general assessment in terms of systems, Residual Risk and performance assigned to a Sustainability Component.

Maturity ratings are not a direct assessment of conformance to the Standard.

	GOVERNANCE	ENVIRONMENT	SOCIAL	COMBINED RATING
SYSTEMS	Medium	Medium	Medium	MEDIUM
RISKS	Low	Medium	Medium	MEDIUM
PERFORMANCE	Low	Medium	Medium	MEDIUM
OVERALL	MEDIUM			

CRITICAL INCIDENT – JULY 2024

On 10 July 2024, a critical incident occurred at the Entity, which resulted in the fatality of a Worker. This incident occurred before this ASI Re-Certification Audit and Scope Change (16 – 30 September 2025) which identified no Material issues or findings relating to the management of Occupational Health and Safety (OH&S) on site. The Entity has demonstrated consistent performance with its OH&S systems, and no non-conformities relating to the relevant Criteria of the ASI Performance Standard have been identified in both this Audit, and prior ASI Performance Standard Audits.

Discussions were held between the ASI Secretariat and both the Lead Auditor and representatives of the Accredited Auditing Firm provided additional context during the Oversight assessment.

During the process of moving Aluminum Coil A (approximately 12 tonnes) toward the vicinity of Aluminum Coil B using an electric hoist, an employee entered the coil storage area and was struck and crushed by the swinging coil. Despite being immediately transported to the hospital, the employee succumbed to their injuries. The employee violated operating regulations by entering the Aluminium coil lifting zone. According to the Entity's Standard Operational Procedure (SOP) requirements, operators are strictly prohibited from entering the lifting zone, and personnel must not walk beneath Aluminium coils while they are being hoisted. Based on the local government's investigation report, the Entity had issued the applicable SOP and had provided relevant safety training to all employees prior to the commencement of their duties.

The actions implemented following the fatality included an adjustment of the fixed placement positions of Aluminum coils on-site to ensure sufficient operating space, with the longitudinal distance between coils being more than 1.5 times the length of the electric hoist (C-hook) and the horizontal space between coils exceeding 50 cm. In addition, the Entity has provided safety training to operators on site (over 400 people).

A joint investigation team was established by the local government regulatory authorities, including the Emergency Management Bureau, Public Security Bureau, Federation of Trade Unions, and government representatives, to conduct an on-site investigation. As stated in the final investigation report issued by the relevant government department, the root

cause identified related to the employee lacked adequate safety awareness and operated in violation of operational regulations.

Corrective actions included in the investigation findings required the Entity to:

- Fulfill its primary responsibility for work safety in accordance with the law
- Strengthen night production management and safety inspections
- Enhance safety education and training for employees to ensure that personnel have the necessary work safety knowledge, risk identification, and emergency response capabilities.
- Increase penalties for employees for violating Health and Safety regulations/legal requirements and identify behavioural violations,
- Impose strict and severe penalties.

These corrective actions have been completed and implemented, as a result, the Entity reviewed its OH&S Management System, related procedures, and the applicable SOP following the incident. The specific actions included:

1. Implemented comprehensive rectification and prevented the recurrence of similar incidents. The Entity has organised accident-specific safety training for 2,543 employees to enhance risk identification and standardised safety awareness and practices.
2. The adjustment of all designated storage locations for all Aluminium coils across the company to ensure safe operational space and spacing between coils.
3. Post-accident training for employees who violated safety regulations, including review of operating procedures, reflection on safety behaviours, watching safety awareness videos, incident retrospectives, and family impact interviews.
4. Conducted specialised training for overhead crane operation which covered theoretical knowledge, routine inspection procedures, and practical operation skills. This training is conducted on a regular basis and to date, a total of 322 employees has been trained.
5. Conducted on-site safety improvements in accordance with the law, such as strengthened production management and safety patrols; enhanced employee safety education and training and ensured that personnel have the necessary safety production knowledge and emergency response capabilities.
6. Established and implemented verification and supervision mechanisms to ensure all corrective measures are fully implemented and to prevent recurrence of similar incidents. This included strengthening daily inspections, a taskforce to verify implementation and random interviews of employees of safety protocols.

In response to this incident, the Lead Auditor has recommended a Minor Non-Conformance for Criterion 11.1a, as the corrective actions arising from the incident investigation and determined that these were appropriate and implemented effectively since the aftermath of the incident.

FINDINGS

CRITERION	RATING	COMMENT
1. BUSINESS INTEGRITY		
1.1 Legal Compliance	Conformance	The Entity has established a procedure to ensure awareness and Compliance with Applicable Law. Compliance information, including records of fines and Complaints, is available at: http://www.gsxt.gov.cn
1.2 Anti-Corruption	Conformance	The Entity has implemented a procedure to address Corruption, including measures such as a 'tip-off' hotline, questionnaires and investigations to monitor potential cases.
1.3a-e Code of Conduct	Conformance	The Entity has implemented a ESG Policy and Code of Conduct which includes principles relevant to environmental, social and governance performance, available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2025%E5%B9%B4ESG%E8%A1%8C%E4%B8%BA%E5%87%86%E5%88%99.pdf
2. POLICY AND MANAGEMENT		
2.1a-f Environmental, Social, and Governance Policy	Conformance	The Entity has implemented and maintained integrated Policies consistent with the environmental, social, and governance practices within the ASI Performance Standard. The ESG Policy is available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2025%E5%B9%B4ESG%E6%96%B9%E9%92%88.pdf
2.2a-c Leadership	Conformance	The Entity has appointed a senior Management Representative with overall responsibility for ensuring Conformance with the ASI Performance Standard. This role, communicated internally, is supported by other senior managers.
2.3a Environmental and Social Management Systems – Environmental	Conformance	The Entity has established an Environmental Management System according to ISO 14001:2015 and obtained third-party certification.
2.3b Environmental and Social Management Systems – Social	Conformance	The Entity has established and implemented a Social Management System which includes related Policies and procedures.
2.4a-e Responsible Sourcing	Conformance	The Entity has established and implemented a Responsible Sourcing Policy embedded within the ESG Policy, available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2025%E5%B9%B4ESG%E6%96%B9%E9%92%88.pdf
2.5a-g Environmental and Social Impact Assessments	Conformance	The Entity has conducted Environmental, Social, Cultural and Human Rights Impact Assessments, including a gender analysis, for New Projects or Major Changes to existing Facilities. This process has been applied to the ongoing installation of environmental protection Facilities for waste gas treatment. Environmental, Social, Cultural and Human Rights Impact Assessments have been completed for three projects: Jiangsu Dingsheng New Materials Joint-Stock Co., Ltd:

CRITERION	RATING	COMMENT
		i. Heat Treatment Project for 2,000 Cubic Meters of Wooden Packaging Materials, assessment in July 2024 ii. Project on Harmless and Resourceful Utilization of Aluminum Dross, assessment in February 2024 Hangzhou Five Star Aluminium Co.,Ltd: iii. Technical Transformation Project for Newly Added Annual Output of 10,000 Tonnes of Carbon-Coated Aluminum Foi Assessment in August 2024. The social, cultural and Human Rights impacts of the above projects were limited as they involved changes to existing Facilities through the addition of new equipment and did not add new land to the site nor impact local peoples. The Impact Assessments for the projects are available at: http://sthj.zhenjiang.gov.cn/sthj/sljqgs/202408/91b366d123b04c0d8c7661ebeac633a5.shtml http://sthj.zhenjiang.gov.cn/sthj/sljqgs/202306/563d163231b64d7197f03b9fa46907ba.shtml https://gongshi.qsyhbgj.com/h5public-detail?id=472212&typeTen=1
2.6a-h Human Rights Impact Assessment	Conformance	The social, cultural and Human Rights impact of the above projects were limited as they involved changes to existing Facilities through the addition of new equipment and did not add new land to the site nor impact local peoples. The Human Rights Due Diligence Report is available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/%E4%BA%BA%E6%9D%83%E5%B0%BD%E8%81%8C%E8%B0%83%E6%9F%A5%E6%8A%A5%E5%91%8A.pdf
2.7a-f Emergency Response Plan	Conformance	The Entity has established emergency response plans for each site, available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/%E6%B1%9F%E8%8B%8F%E9%BC%8E%E8%83%9C%E6%96%B0%E8%83%BD%E6%BA%90%E6%9D%90%E6%96%99%E8%82%A1%E4%BB%BD%E6%9C%89%E9%99%90%E5%85%AC%E5%8F%B8%E7%BB%BC%E5%90%88%E5%BA%94%E6%80%A5%E9%A2%84%E6%A1%882025%E5%B9%B4.pdf http://www.dingshenggroup.com/UploadFiles/main/Files/2025/9/20250930085838.pdf
2.8a-d Suspended Operations	Conformance	The Entity has established a suspended operations management procedure to address situations where it may have to suspend or significantly alter operations due to factors outside its control and takes into account Material adverse environmental, social and governance impacts. There have been no suspended operations occurring since the previous Audit.
2.9a-b Mergers and Acquisitions	Conformance	The Entity has established a procedure for mergers and acquisitions, including Due Diligence. There have been no merger or acquisition activities since the previous Audit.

CRITERION	RATING	COMMENT
2.10a-b Closure, Decommissioning and Divestment	Conformance	The Entity has established a procedure to review environmental, social and governance issues as part of planning for closure, decommissioning and divestment. Such activities have not yet occurred, and any future occurrences will be announced on the Entity's website.
3. Transparency		
3.1a-b Sustainability Reporting	Conformance	The Entity's ESG Report discloses the Entity's governance approach to environmental, social and economic impacts, and addresses its Material environmental, social and economic impacts related to Principles in the ASI Performance Standard. The Entity's 2024 ESG Report is available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
3.2 Non-compliance and Liabilities	Conformance	The Entity discloses information on an annual basis on Material fines, judgements, penalties and non-monetary sanctions for failure to comply with Applicable Law. Refer to the 2024 ESG Report, page 9: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
3.3a-c Payments to Governments	Conformance	The Entity has implemented a procedure prohibiting improper payments to government officials. The Entity has only made legally required tax payments to the government.
3.4a-f Stakeholder Complaints, Grievances and Requests for Information	Conformance	The Entity has established a complaints resolution procedure which is disclosed at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/%E6%8A%95%E8%AF%89%E6%8E%A7%E5%88%B6%E7%A8%8B%E5%BA%8F.pdf The complaints resolution procedure is accessible to external Stakeholders via the Entity's website, which presents the hotline information.
4. Material Stewardship		
4.1a Environmental Life Cycle Assessment	Conformance	The Entity has assessed the life cycle impacts of its major Products and has conducted a Life Cycle Assessment (LCA) of its Aluminium alloy foils.
4.1b-c Environmental Life Cycle Assessment - Disclosure	Conformance	The Entity has evaluated life cycle impacts of its major product lines, Aluminium foil, with detailed information on the LCA disclosed at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/10/LCA%E7%A0%94%E7%A9%B6%E6%8A%A5%E5%91%8A-%E9%BC%8E%E8%83%9C-1%E5%90%A8%E7%94%B5%E6%B1%A0%E7%AE%94-VI-20250803-%E5%AE%9A%E7%A8%BF.pdf
4.2 Product Design	Conformance	The Entity does not have a product design function, however, designates material as the focus during the process development to enhance the outcomes of the Circular Economy.

CRITERION	RATING	COMMENT
		The Entity sets yield rate targets and conducts monthly assessments. By referring to the quality target statistics, the yield rate is set at approximately 80% and is tracked on a monthly basis.
4.3a-b Aluminium Process Scrap	Conformance	The Entity minimises the generation of Aluminium Process Scrap within its own operations by designing cutting dimensions that minimise leftover materials. All Scrap is collected and sorted based on Aluminium alloys.
4.4a-c Collection and Recycling of Products at End of Life – Material Conversion and other Manufacturing	Conformance	The Entity has established a recycling strategy with objectives for the next three years. The Entity is presently supporting a programme with the Aluminium Resource Reuse Research Institute to research and develop new application technology for Recycled Aluminium. The recycling strategy is included in the 2024 ESG Report, page 20: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
4.4d Collection and Recycling of Products at End of Life	Conformance	The Entity sources Aluminium Scrap generated from the downstream sector, with a portion originating from Hangzhou Five Star Aluminum Industry Co.,Ltd. Further information is disclosed in the 2024 ESG Report, page 21: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
5. Greenhouse Gas Emissions		
5.1a-b Disclosure of GHG Emissions and Energy Use	Conformance	The Entity discloses Greenhouse Gases (GHG) Emissions and Energy Use, with all energy and GHG emissions data independently verified by a third party: https://www.dingshengxincai.com/contents/18/4109.html and http://www.dingshenggroup.com/news/detail.aspx?AID=100000069585377 Energy use data are disclosed for January–December 2024 for both sites, available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/11/2024%E5%B9%B4%E8%83%BD%E6%BA%90%E4%BD%BF%E7%94%A8%E6%83%85%E5%86%B5.pdf http://www.dingshenggroup.com/UploadFiles/main/Files/2025/12/20251202085927.pdf
5.2a Aluminium Smelter GHG Emissions Intensity – Started production after 2020	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5.2b Aluminium Smelter GHG Emissions Intensity – In production up to and including 2020	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5.3a GHG Emissions Reduction Plans	Conformance	The Entity has established a GHG Emissions Reduction Plan and ensured a GHG Emissions Reduction Pathway consistent with a 1.5°C warming scenario using the ASI endorsed methodology.

CRITERION	RATING	COMMENT
5.3b-e GHG Emissions Reduction Plans – Targets, review and disclosure	Conformance	The Entity has established a GHG Emissions Reduction Plan which is disclosed in the 2024 ESG Report, pages 21-24: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
5.4 GHG Emissions Management	Conformance	The Entity has established an Environmental Management System, certified to ISO 14001:2015, , which prescribes that the Entity monitors and reviews its GHG Emissions Reduction Plan and targets on an annual basis.
6. EMISSIONS, EFFLUENTS AND WASTE		
6.1a-f Emissions to Air	Conformance	The Entity has publicly disclosed Material Emissions to Air from its activities in the 2024 ESG Report, pages 14-15: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf The Entity has constructed waste gas treatment Facilities and ensures their normal operation through daily maintenance to reduce pollutant emissions in the waste gas. The Entity reviews the KPIs of the Environmental Management System and pollution prevention actions annually as part of the Environmental Management System management review process. In accordance with the management requirements of the pollutant discharge permit, the Entity regularly engages third-party testing institutions to conduct testing on emitted waste gas. Currently, no excessive emission incidents have been found.
6.2a-g Discharges to Water	Conformance	The Entity has established a wastewater treatment facility to minimise exposure to discharge to water and has disclosed its Material Discharges to Water from its activities in the 2024 ESG Report, pages 18-19: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
6.3a-g Assessment and Management of Spills and Leakages	Conformance	The Entity has implemented an emergency response plan for all three sites for environmental events, and potential Spills and leakage risks have been identified and evaluated, including the emergency response. The plan has been registered in the local government. The Entity has established external communication plans, compliance controls and a monitoring programme to prevent and detect these Spills and Leakages. The Emergency Response Plan for Sudden Environmental Incidents is available at: http://www.dingshenggroup.com/UploadFiles/main/Files/2025/9/20250930085838.pdf
6.4a-b Public Disclosure of Spills and Leakages	Conformance	The Entity's Emergency Preparedness and Response Plan for Environmental Accidents include the notification of Affected Populations and Organisations as soon as possible after a spill or leak, as required by law. Since the previous Audit, there have been no Spills or leaks.

CRITERION	RATING	COMMENT
6.5a-c Waste Management and Reporting	Conformance	The Entity discloses the quantity of Hazardous and Non-Hazardous Waste in the 2024 ESG Report, pages 16-17: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
6.6a-g Bauxite Residue	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
6.7a-f Spent Pot Lining (SPL)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
6.8a-d Dross	Conformance	The Entity is currently implementing a project for harmless and resource-based utilisation of Aluminium Dross. Based on this project, the Entity can maximise the recovery of Aluminium via the treatment of Dross. Dross residue is processed into high-Alumina Bauxite clinker for use in building materials. Aluminium Dross is packed in bulk bags and stored in the warehouse before being transferred to the Aluminium Dross recycling workshop for production on the same day. No leachate is generated, and there is no inventory. Observation of the Aluminium Dross temporary storage warehouse during the Audit demonstrated that the storage conditions are in sound condition with no leakage of Aluminium Dross.
7. WATER STEWARDSHIP		
7.1a-b Water Assessment and Disclosure	Conformance	The Entity has identified and mapped its water withdrawal and use by source and type in the in the 2024 ESG Report, pages 13: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf The report illustrates that the sewage is discharged into the municipal sewage pipeline network, and all water is sourced from the municipal supply. Water-related risks have been identified are assessed as low.
7.2a-e Water Management	Not Applicable	This Criterion is not applicable to the Entity, as no Material water-related risks were identified.
8. BIODIVERSITY AND ECOSYSTEM SERVICES		
8.1a Biodiversity and Ecosystem Services Risk and Impact Assessment	Conformance	The Entity is located in an industrial park which was developed by the local government, where an Environmental Impact Assessment (EIA) was conducted. Both the EIA and those for the Entity's construction projects have assessed the risks and Materiality of the impacts on Biodiversity from the land use and activities within the Entity's Area of Influence. The EIA reports indicate that no protected flora or fauna are present within the Entity's Area of Influence. The risk to and potential impacts on Biodiversity and Ecosystem Services from the land use and activities within the Entity's Area of Influence is low.
8.1b Biodiversity and Ecosystem Services Risk and Impact Assessment - Priority	Not Applicable	This Criterion is not applicable to the Entity, as the risks and potential impacts identified in the EIA are assessed and documented as low.

CRITERION	RATING	COMMENT
8.2a-g Biodiversity Management	Not Applicable	This Criterion is not applicable to the Entity, as the risks and potential impacts identified in the EIA are assessed and documented as low.
8.3a-c Management of Priority Ecosystem Services	Not Applicable	This Criterion is not applicable to the Entity, as the risks and potential impacts identified in the EIA are assessed and documented as low. The Entity does not depend on any Priority Ecosystem Services.
8.4 Alien Species	Conformance	The Entity has established a procedure to prevent accidental or intentional introduction of Alien Species that could have significant adverse impacts on Biodiversity.
8.5a-b Commitment to 'No Go' in World Heritage Properties	Conformance	The Entity has disclosed the commitment to 'No Go' in World Heritage Properties in the 2024 ESG Report, page 41: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf The Hangzhou Five Star Aluminum Industry Co.,Ltd. Facility is located one kilometre away from the Liangzhu Ancient City Protection Area. The Entity has established an environmental emission monitoring plan to ensure that pollutants discharged into the environment meet the limit requirements.
8.6a-d Protected Areas	Conformance	The Environmental Impact Assessment Report demonstrated there are no Protected Areas within the Entity's Area of Influence.
8.6e Protected Areas – Bauxite Mining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
8.7a-i Mine Rehabilitation	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
9. HUMAN RIGHTS		
9.1a-d Human Rights Due Diligence	Conformance	The Entity has established a ESG Policy and Code of Conduct which includes a Gender-Responsive Policy commitment to respect Human Rights, available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2025%E5%B9%B4ESG%E8%A1%8C%E4%B8%BA%E5%87%86%E5%88%99.pdf The Entity has conducted Due Diligence on Human Rights in practice, and outcomes are issued in the Human Rights Due Diligence Report: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/%E4%BA%BA%E6%9D%83%E5%B0%BD%E8%81%8C%E8%B0%83%E6%9F%A5%E6%8A%A5%E5%91%8A.pdf Based on the Environmental Impact Assessment Reports, the Entity has identified that the impact on local residents is limited due to its location in an industrial area planned by the local government. The Entity has also identified its Stakeholders, including Workers, and implemented Human Rights Due Diligence.
9.2a-e Gender Equity and Women's Empowerment	Conformance	The Entity has implemented Due Diligence on Human Rights, including gender equity and women's empowerment. Refer to the Human Rights Due Diligence Report including Gender Equity and Women's Empowerment at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/%E4%BA%BA%E6%9D%83%E5%B0%BD%E8%81%8C%E8%B0%83%E6%9F%A5%E6%8A%A5%E5%91%8A.pdf

CRITERION	RATING	COMMENT
		E5%B0%BD%E8%81%8C%E8%B0%83%E6%9F%A5%E6%8A%A5%E5%91%8A.pdf Related targets are disclosed in the 2024 ESG Report, page 26: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
9.3a-i Indigenous Peoples	Not Applicable	This Criterion is not applicable to the Entity, as there are no Indigenous Peoples within the Entity's Area of Influence.
9.4a Free, Prior, and Informed Consent (FPIC) - New Projects or Major Changes	Not Applicable	This Criterion is not applicable to the Entity, as there are no Indigenous Peoples within the Entity's Area of Influence.
9.4b Free, Prior, and Informed Consent (FPIC) - Bauxite Mining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
9.4c Free, Prior, and Informed Consent (FPIC) - Demonstrate support	Not Applicable	This Criterion is not applicable to the Entity, as there are no Indigenous Peoples within the Entity's Area of Influence.
9.5a Cultural and Sacred Heritage - Identification	Conformance	The Hangzhou Five Star Aluminum Industry Co.,Ltd. Facility is located approximately one kilometre from the boundary of the buffer zone of the Liangzhu Ancient City Ruins, a World Heritage site, which was inscribed on the list of World Cultural Heritage Sites in 2019. The Facility is located outside the protection buffer zone of this World Heritage Site.
9.5b Cultural and Sacred Heritage - Impacts	Conformance	The Hangzhou Five Star Aluminum Industry Co.,Ltd. Facility is located outside the protection buffer zone of the World Heritage Site. The impact on the Liangzhu Ancient City Ruins is limited. The Entity conducts regular monitoring of pollutant emissions to ensure they meet the required standards, thereby minimising the impact on the World Cultural Heritage Site.
9.6a-i Displacement	Not Applicable	This Criterion is not applicable to the Entity, as no resettlement has been required, nor will be required in the near future.
9.7a-h Affected Populations and Organisations	Conformance	The Environmental Impact Evaluation Report indicated that the Entity's activities do not impact the Local Communities or their use of natural resources. The Entity respects the legal and customary rights and interests of Local Communities regarding their lands, livelihoods, and their use of natural resources. The Entity has established a community communication procedure to protect the customary rights and interests of Local Communities and has employed Workers from these communities.
9.8a Conflict-Affected and High-Risk Areas - Strong Management Systems	Conformance	The Entity has established a responsible procurement management procedure for the mineral supply chain and implemented compliance evaluations. The 2024 Annual Compliance Reports are available at:

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		https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/24%E5%B9%B4%E5%BA%A6%E5%90%88%E8%A7%84%E6%8A%A5%E5%91%8A.pdf http://www.dingshenggroup.com/UploadFiles/main/Files/2025/7/20250730143341.pdf
9.8b Conflict-Affected and High-Risk Areas – Identify and assess risks	Conformance	The Entity has identified and assessed risks in the supply chain, and the result of risk was low. Refer to 2024 Annual Compliance Report, pages 5-6: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/24%E5%B9%B4%E5%BA%A6%E5%90%88%E8%A7%84%E6%8A%A5%E5%91%8A.pdf http://www.dingshenggroup.com/UploadFiles/main/Files/2025/7/20250730143341.pdf
9.8c Conflict-Affected and High-Risk Areas – Strategy to respond to risks	Not Applicable	This Criterion is not applicable to the Entity, based on the result of Due Diligence on the supplier chains they did not identify any actual or potential risks. Refer to 2024 Annual Compliance Report, pages 5-6: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/24%E5%B9%B4%E5%BA%A6%E5%90%88%E8%A7%84%E6%8A%A5%E5%91%8A.pdf http://www.dingshenggroup.com/UploadFiles/main/Files/2025/7/20250730143341.pdf
9.8d Conflict-Affected and High-Risk Areas – Audit of due diligence	Conformance	The Entity's Due Diligence practices were audited as part of this ASI Audit which meets the requirements of this Criterion.
9.8e Conflict-Affected and High-Risk Areas – Report annually	Conformance	The 2024 Annual Compliance Reports are available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/24%E5%B9%B4%E5%BA%A6%E5%90%88%E8%A7%84%E6%8A%A5%E5%91%8A.pdf http://www.dingshenggroup.com/UploadFiles/main/Files/2025/7/20250730143341.pdf
9.9 Security practice	Conformance	The Entity's gatekeeper providers uphold Human Rights in accordance with recognised standards and best practices. The Entity has implemented a security management procedure that defines the primary role of the gatekeeper as protecting people, property and/or assets. Their responsibilities and obligations are specified in service contracts.
10. Labour Rights		
10.1a-c Freedom of Association and Right to Collective Bargaining	Not Applicable	This Criterion is not applicable to the Entity, as the right to Freedom of Association and Collective Bargaining is addressed in accordance with Chinese Applicable Law.
10.1d Freedom of Association and Right to Collective Bargaining – Alternative means in context of Applicable Law	Conformance	The Entity follows a Labour Union management procedure and holds meetings with Workers in compliance with Chinese law. A Labour Union has been established at the Entity and Worker representatives have been elected and have signed a collective agreement with its employees, which includes conditions related to work time, and remuneration.

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		The Entity also supports means of association of Workers through its monthly Worker meetings, and minutes reviewed during the Audit confirmed this initiative.
10.2a Child Labour	Conformance	The Entity has implemented procedures to prevent Child Labour and regulate young Workers, including age verification at hiring. No Child Labour is present at the Entity, and the youngest Worker is over 18 years old. The Entity has implemented procedures to prevent Child Labour and regulate young Workers, including age verification at hiring.
10.3a-c Forced Labour	Minor Non-Conformance	The Entity neither engages in nor supports the use of Forced Labour. It has established documented procedures prohibiting Forced Labour, in line with national laws. Overtime work is limited by law and must be agreed to by the employee, who can monitor their Overtime hours through a mobile phone application. The Entity does not engage in, nor supports Human Trafficking. Workers are not required to pay any Recruitment Fees, nor are they asked to lodge deposits or security payments at any time. The Entity does not impose Debt Bondage or require employees to work to repay any debt. Workers' freedom of movement is not restricted in the workplace or in their living quarters. The Entity does not retain original copies of employees' identity documents, work permits, travel documents, or training certificates. In accordance with regulations, Workers may resign at any time by providing one month's notice. The Entity has disclosed an annual Modern Slavery Statement, however, the statement does not include details of its actions to address Modern Slavery. Refer to: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/%E7%8E%B0%E4%BB%A3%E5%A5%B4%E9%9A%B6%E5%88%B6%E5%A3%B0%E6%98%8E.pdf The Entity's actions to address Modern Slavery is disclosed in 2024 ESG Report, pages 23-25: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4ESG%E6%8A%A5%E5%91%8A.pdf
10.4a-c Non-Discrimination	Minor Non-Conformance	The Entity does not ensure equal opportunities in hiring, as the online recruitment notice stipulates the age limit for applicants is between 18 and 45 years old only.
10.5 Communication and engagement	Conformance	A Labour Union has been established at the Entity and Worker representatives have been elected to engage with both Workers and management on matters related to working conditions and compensation. Workers can communicate with management regarding these issues without fear of reprisal, intimidation or Harassment.
10.6a-g Violence and Harassment	Minor Non-Conformance	Violence and Harassment is included in the ESG Policy and Code of Conduct, available at: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2025%E5%B9%B4ESG%E8%A1%8C%E4%B8%BA%E5%87%86%E5%88%99.pdf There was no evidence however that demonstrates how the Entity has provided information and training to Workers and other persons

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		concerned, in accessible formats as appropriate, on the risks of Harassment and the associated prevention and protection measures.
10.7a-c Remuneration	Conformance	The Entity pays employees' salaries in a timely manner in accordance with applicable law. The salary level exceeds the local minimum wage and was sufficient to meet employees' basic needs and provided some discretionary income. Salaries are paid directly through employees' bank accounts.
10.8a-c Working Time	Conformance	The Entity has applied to the competent authorities for the comprehensive working hour system to be approved. A comprehensive working hour system means a system that comprehensively calculates working hours on a 6-month cycle. The Entity complies with applicable law on Working Time (including Overtime standards and working hours), public holidays and paid annual leave. Workers are entitled to, as a minimum, an average of one day off per seven-day period. Workers do not exceed 8 hours on average over a six-month period. A random check on employees' attendance records and payroll slips undertaken during the Audit, confirmed the Working Time meets legal requirements.
10.9a-b Informing Workers of Rights	Conformance	The Entity has informed Workers of their rights through new employee orientation and the employee handbook. The Entity has established a Trade Union in accordance with relevant laws and regulations and has signed a collective agreement with its employees which includes conditions relating to working time and remuneration.
11. Occupational Health and Safety		
11.1a Occupational Health and Safety (OH&S) Management System	Minor Non-Conformance	The Entity has established an Occupational Health and Safety (OH&S) Management System, which is third-party certified to ISO 45001:2018. As referred to on page 6 of this Report, a critical incident occurred at the Entity on July 10, 2024, in which an employee was fatally injured. A Minor Non-Conformance has been raised for this Criterion. Additionally, this Audit assessed the Entity's response and corrective actions arising from the incident investigation and determined that these were appropriate and implemented effectively over the past 12 months. These actions included: 1. Implemented comprehensive rectification and prevented the recurrence of similar incidents. The Entity has organised accident-specific safety training for 2,543 employees to enhance risk identification and standardised safety awareness and practices. 2. The adjustment of all designated storage locations for all Aluminium coils across the company to ensure safe operational space and spacing between coils. 3. Post-accident training for employees who violated safety regulations, including review of operating procedures, reflection on safety behaviours, watching safety awareness videos, incident retrospectives, and family impact interviews. 4. Conducted specialised training for overhead crane operation which covered theoretical knowledge, routine inspection procedures, and practical operation skills. This training is

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		conducted on a regular basis and to date, a total of 322 employees has been trained. 5. Conducted on-site safety improvements in accordance with the law, such as strengthened production management and safety patrols; enhanced employee safety education and training and ensured that personnel have the necessary safety production knowledge and emergency response capabilities. 6. Established and implemented verification and supervision mechanisms to ensure all corrective measures are fully implemented and to prevent recurrence of similar incidents. This included strengthening daily inspections, a taskforce to verify implementation and random interviews of employees of safety protocols.
11.1b-e Occupational Health and Safety (OH&S) Management System - Reviews and disclosure	Conformance	The Entity has established an OH&S Management System according to ISO 45001:2018 and obtained third-party certification. The OH&S Management System is reviewed annually according to ISO 45001:2018. 2024 Annual Performance Comparison Analysis of Jiangsu Dingsheng Occupational Health and Safety Management with Industry Benchmarks: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/9/2024%E5%B9%B4%E5%BA%A6%E6%B1%9F%E8%8B%8F%E9%BC%8E%E8%83%9C%E8%81%8C%E4%B8%9A%E5%81%A5%E5%BA%B7%E5%AE%89%E5%85%A8%E7%AE%A1%E7%90%86%E7%BB%A9%E6%95%88%E4%B8%8E%E8%A1%8C%E4%B8%9A%E8%BF%9B%E8%A1%8C%E6%AF%94%E5%AF%B9%E5%88%86%E6%9E%90.pdf 2024 Performance Comparison Analysis with Industry: http://www.dingshenggroup.com/UploadFiles/main/Files/2025/9/20250930151157.pdf 2024 Occupational Health Performance: https://dingshengxc.oss-cn-shanghai.aliyuncs.com/upload/files/2025/11/2024%E5%B9%B4%E5%BA%A6%E8%81%8C%E4%B8%9A%E5%81%A5%E5%BA%B7%E6%83%85%E5%86%B5%E8%AF%B4%E6%98%8E.pdf 2024 Occupational Health Performance with leading and lagging indicators: http://www.dingshenggroup.com/UploadFiles/main/Files/2025/12/20251202085816.pdf
11.2 Employee engagement on Health and Safety	Conformance	The Entity has established OH&S Management System which addresses Worker participation and engagement on OH&S issues.

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DOCUMENT CONTROL AND VERSION HISTORY

REVISION	DATE	NOTES
0	8 December 2019	Issued (Initial Certification)
1	1 October 2020	Surveillance Audit
2	28 January 2022	Surveillance Audit
3	7 February 2024	Re-Certification Audit – Full Certification
4	28 June 2025	Surveillance Audit
5	7 December 2025	Re-Certification Audit and Scope Change Audit – Full Certification; Scope Change from Performance Standard V2 to V3.1 and Supply Chain Activity from ‘Material Conversion (Production and Transformation)’ to ‘Material Conversion’.
6	27 August 2026	Revision to the date of the next Surveillance Audit