

Code of Business Ethics

To comply with laws, regulations, and social norms, Shanghai Shanshan New Materials Co., Ltd. has established a Code of Corporate Business Ethics (hereinafter referred to as the "Shanshan Technology Code of Business Ethics" or "this Code") as the standard and guideline. Employees of Shanghai Shanshan New Materials Co., Ltd. and its subsidiaries and branches (hereinafter collectively referred to as "Shanshan Technology" or the "Company") must strictly comply when handling company business. In addition to complying with the business ethics standards applicable to company employees, directors, supervisors, senior management, financial personnel, and auditors of Shanshan Technology shall also comply with and perform special duties stipulated in these codes.

Due to differences in applicable laws and regulations in relevant countries and regions, if the provisions of this standard conflict with the laws and regulations of the overseas company's business location, the local laws and regulations shall apply; If there are no explicit requirements by laws and regulations at the location of the overseas company's operations, these standards shall apply.

Violations of this code will be dealt with in accordance with applicable laws, regulations, and company rules, depending on the specific circumstances.

Shanshan Technology will guide the formulation of relevant policies and implementation procedures to ensure that the Code of Business Ethics meets the social responsibility requirements of the laws and regulations concerning labor, ethics, occupational health and safety, and environmental protection.

To ensure compliance with the Code of Business Ethics, the company will regularly hold promotional training on the Code of Business Ethics and continuously establish and improve relevant rules and processes.

1. Corporate Ethics Philosophy

1.1. Vision, Mission, and Values

Vision: Develop green energy and create a better life

Mission: Committed to becoming the global leader in lithium battery anode materials

Values: Uprightness, responsibility, innovation, commitment

The company actively establishes a harmonious and balanced relationship with the economy, society, and environment, values employee and customer responsibilities, and values value contributions to the environment and society.

When handling company business, all employees should adhere to the above corporate vision, adhere to corporate principles, and continuously improve their awareness and enthusiasm for adhering to business ethics.

1.2 Moral Concepts

- The company relentlessly pursues originality, earning the satisfaction, trust, and support of customers, suppliers, and stakeholders by creating safe products and services that benefit society;

- The company is committed to creating a fair, open, and market-oriented business environment;

- The company fosters a compliant, honest, and honest working environment for its employees, strengthens prevention and punishment of violations and illegal acts, and fully protects the interests of the company,

partners, and employees;

- The company engages in broad and active communication with stakeholders and numerous members of society, actively and fairly disclosing various types of corporate information;

- While respecting employees' dignity and individuality, the company should provide a safe and comfortable working environment to achieve comfort and richness in operations;

- At all times, the company should maintain a grateful heart toward the Earth, regard environmental issues as a common human issue, regard them as necessary conditions for the company's survival and development, and carry out its main activities;

- As a "good corporate citizen," the company should actively carry out various cultural, sports, and social welfare activities, and establish targeted poverty alleviation funds, orphan education aid funds, and mutual aid funds for difficulties, thereby fulfilling social responsibility. The company seeks the joint development of the company and society;

- The company firmly resists social forces or groups that endanger public safety and prohibits business dealings with them;

- The company should actively respond to the globalization of corporate activities, respect various international norms, cultures, and customs including laws and human rights in various countries and regions, pay attention to stakeholders' concerns, and conduct business activities reasonably;

- Management should regard the realization of this philosophy as their own responsibility, take the lead, promote it within the company, and actively promote it to partners. At the same time, it is important to always grasp suggestions from both inside and outside the enterprise and continuously improve its corporate systems;

- If any violation of this philosophy occurs, the company should actively

demonstrate its commitment to solving the problem, impose strict disciplinary actions on responsible personnel, strive to identify causes, and formulate preventive measures to prevent recurrence.

2. Code of Business Ethics for Enterprises

The Code of Business Ethics serves as a guideline for handling business, providing principles and specific rules that company employees should comply with when handling company business.

2.1 Shanshan Technology's Code of Business Ethics for Business Activities

2.1.1 Provide excellent products and services to maintain safety

We manage product quality throughout the entire lifecycle from product R&D, material supply, manufacturing, to market operations, adhering to the principle of safety first, and creating new energy products that users can buy and use with confidence, laying a foundation for the company's sustainable development.

- Accurately understand customer needs

All company employees should always closely monitor market developments and remain sensitive to customer needs.

- Quality control

Shanshan Technology must continuously inspect product safety in research, design, production, and sales to avoid accidents and damage caused by carelessness. All members must comply with relevant laws, regulations, and official rules related to product safety (if any).

- Easy-to-understand instructions for use

Improper use of products often leads to accidents. By attaching the correct warning labels to products, accidents caused by improper use can be prevented. The wording in the usage instructions for Shanshan Technology products should be simple and easy to understand to ensure consumers can use them correctly.

- Damage control

When Shanshan Technology's defective products cause an accident, immediate damage control measures must be taken. If necessary, the defective product should be recalled and information about the defective product should be promptly released to customers and consumers. Suppliers should fulfill their duties diligently and ensure product quality to prevent further accidents caused by the same defective product.

- Prevent recurrence of product quality and safety issues

After product defects occur, unless the cause of the defect has been identified and the problem completely eliminated, the same or similar accidents are very likely to occur again. Therefore, to prevent the same and similar accidents, an internal system should be established to properly store information on all defective products and facilitate communication within relevant departments of Shanshan Technology, identify the causes of defects, and propose solutions.

2.1.2 Maintain reasonable and good relationships with investors, customers, and suppliers

During business dealings with investors, customers, and suppliers, company employees are strictly prohibited from giving or receiving benefits. All employees must exercise sound judgment and take wise actions to avoid any misinterpretation or negative impact on Shanshan Technology's reputation.

2.1.3 Fair Trade

Shanshan Technology must adhere to the principle of fairness when dealing

with investors, customers, suppliers, competitors, and employees. Furthermore, no company employee may deceive others by tampering with, hiding, or abusing privileged information, misleading material facts, or engaging in other unfair business activities.

2.1.4 Maintain the brand value of Shanshan Technology

The Shanshan Technology brand is one of the company's most important operational assets, and employees should strive to maintain and enhance its value. At the same time, company employees should keep Shanshan Technology's mission in mind and make unremitting efforts to achieve it: "Committed to becoming the global leader in lithium battery anode materials."

2.1.5 Protect Shanshan Technology's assets and intellectual property

Company employees should protect Shanshan Technology's assets (including electronically transmitted and stored data and computer resources) and ensure their proper use. Theft and waste of Shanshan Technology's assets directly affect its business capabilities, reputation, and success. It is strictly forbidden for company employees to damage, lose, or use Shanshan Technology's assets for personal purposes.

Intellectual property is the source and guarantee of company profits, and employees should vigorously protect intellectual property. Shanshan Technology respects third-party intellectual property rights. Company employees must strictly comply with company regulations and laws and regulations to avoid potential civil or criminal liability arising from the use of illegally (applicable law) obtained trade secrets of others.

2.1.6 Keeping confidential information

Confidential information trusted by Shanshan Technology employees and used by the company may only be used for intended commercial purposes of Shanshan Technology. Shanshan Technology employees must not share

confidential information with anyone outside Shanshan Technology, including their family members and friends, nor with people who do not need such information at work. Employees of Shanshan Technology must sign a confidentiality agreement upon joining and continue to fulfill confidentiality obligations after leaving.

Shanshan Technology employees must strictly comply with the company's confidentiality policies and confidentiality agreements signed with the company, fulfilling confidentiality responsibilities corresponding to their job positions. Improper disclosure of Shanshan Technology's confidential information may harm the company's interests and reputation. Confidential information may be disseminated and disseminated through electronic media, product media, social media (such as WeChat and Weibo), oral communication, and written form.

All non-public information related to Shanshan Technology and its business, employees, customers, and suppliers is classified as confidential information, including but not limited to:

- Financial and non-public financial information about Shanshan Technology;
- Trade secrets, including business and technical information such as: programs, methods, techniques, compilations, and information of value that is not widely known;
- Inventions and processes developed by Shanshan Technology employees (in work or related to Shanshan Technology) using Shanshan Technology equipment or trade secrets under applicable copyright law or similar intellectual property laws;
- Other non-public information.

2.1.7 Non-compete Requirements

If company employees have employment agreements, non-compete agreements, confidentiality agreements, or similar agreements with their former employer

that restrict or prohibit them from performing their duties or obligations in the Shanshan Technology position, they should inform the company before joining and provide copies of these agreements to the Human Resources Department and relevant department leaders to assess suitability for the position. Under no circumstances shall employees use trade secrets, proprietary information, or other similar information obtained while working for another employer in the work they do for or on behalf of Shanshan Technology.

During their employment, company employees must comply with the non-compete agreements signed with the company and its rules and regulations; After an employee leaves, the company may require the employee to fulfill the relevant non-compete clauses within a certain period (non-compete period) based on their job content and position during employment.

2.1.8 Integrity and self-discipline

Company employees shall uphold the principles of integrity and dedication, abiding by laws and regulations, abide by laws and regulations on commercial bribery, anti-embezzlement, and internal company rules. They must not accept, offer or introduce bribes from others, nor use their positions to embezzle company assets or embezzle public funds. The company should establish employee integrity records and use the performance of employees' integrity in performing duties as an important reference for employee assessment, appointment, and removal.

Company employees are strictly prohibited:

- Discover business opportunities through Shanshan Technology's assets, contacts, information, or job positions to seek personal benefits;
- Accepting or engaging in business that affects their performance, responsibilities, or business interests at Shanshan Technology (including consulting or similar work);
- Soliciting, requesting, accepting, or agreeing to accept anything of

value from anyone related to their work performance or responsibilities at Shanshan Technology;

– Represent Shanshan Technology in any transaction that grants direct or indirect economic benefits to itself or its relatives¹.

2.1.9 Proactively declare conflicts of interest

Members of Shanshan Technology should avoid any incidents that may or have conflicted their personal interests with those of Shanshan Technology. When dealing with current and potential customers, suppliers, contractors, and competitors, Shanshan Technology members should set aside personal interests and prioritize the greatest interests of Shanshan Technology.

Except as otherwise specified, company employees shall not act on behalf of the company or with suppliers or other partners they hold shares or work for specific related parties, which may result in the transfer of company interests or harm to them. When company employees act on behalf of the company in business transactions with suppliers or other partners held or employed by themselves or specific related parties, they must proactively submit a written declaration in advance to the heads of primary departments and the COC Consultation Office of their specific related parties and detailed business information.

2.1.10 Information Communication

When conducting business, company employees should not only promptly report valuable information beneficial to Shanshan Technology to management, but even if adverse information appears, they should report it promptly.

2.1.11 A responsible attitude should be upheld when purchasing minerals

Shanshan Technology is committed to ensuring that, where reasonable, the procurement of minerals such as tantalum, tin, tungsten, and gold in its manufactured products does not directly or indirectly support armed groups

that abuse human rights.

2.1.12 Information Security and Data Protection

We place great importance on information security, strictly protecting sensitive data of the company, customers, and employees, and prohibiting any unauthorized access, leakage, or misuse. All personnel must comply with security regulations, report risks promptly, and work together to maintain information security. At the same time, employees are encouraged to propose information security improvement suggestions through legitimate channels, jointly maintaining an honest and transparent business environment.

2.2 Shanshan Technology's Code of Business Ethics with Stakeholders

2.2.1 Shanshan Technology and investors

Shanshan Technology strives to improve company performance to reward investors, focusing on protecting the legitimate rights and interests of minority shareholders. Relevant company departments must strictly fulfill their information disclosure obligations in accordance with the listed company's information disclosure requirements and internal company regulations.

Shanshan Technology shall strictly disclose information truthfully, accurately, completely, and timely in accordance with the Company Law, Securities Law, and other laws, regulations, and the articles of association of Shanshan Co., Ltd., a listed company; In addition to mandatory disclosure requirements, all information that may have a material impact on shareholders' and other stakeholders' decisions should be proactively and promptly disclosed, ensuring that all shareholders have equal access to information.

2.2.2 Shanshan Technology and Customers

Shanshan Technology always adheres to a customer-centric approach, creating maximum value for customers through outstanding products and services, pursuing win-win cooperation, responding quickly to customer needs, and exceeding customer expectations.

Company employees hosting banquets and gifts to clients must comply with laws and company regulations, and are within the scope of usual business practices. It is strictly forbidden for company employees to arbitrarily offer customers kickbacks, commissions, or other forms of compensation that benefit the customer personally.

2.2.3 Shanshan Technology and Suppliers

Shanshan Technology works closely with suppliers to make sustainability a key part of its procurement strategy, encouraging all suppliers to operate in socially and environmentally responsible ways, ensuring that products and services meet sustainability requirements from the source.

Shanshan Technology opens its doors and expands channels, insisting on market-oriented supplier selection; Create a fair and transparent supplier selection system.

Improving technical performance and reducing business costs is the direction of Shanshan Technology's improvement. Relevant departments must continuously improve supplier admission and assessment mechanisms, ensuring objectivity. In principle, no fewer than three suppliers of the same type must meet technical parameters, performance indicators, and quality requirements before entering the bid evaluation stage. Careful consideration should be given to single-source procurement (meaning the purchaser purchases from a single supplier). After supplier admission, they should be assessed based on price, quality, service, and other relevant standards. Those who do not meet the requirements should be downgraded or removed, while those who meet may be upgraded.

Shanshan Technology opposes any form of commercial bribery; suppliers

must sign the "Supplier Integrity Commitment Letter."

2.2.4 Shanshan Technology and Employees

● Talent development

Shanshan Technology firmly believes that enterprise development and talent development complement each other: enterprise development provides more choices and platforms for talent development, and talent development further promotes enterprise growth. The key to talent development is to develop abilities and willingness. Abilities are only reliable through practical acquisition and validation, and willingness should be guided by challenging opportunities and supporting incentive policies. The highest standard for testing talent is practice. Shanshan Technology encourages employees to make a name for themselves through practice, "recruiting talent without restrictions."

Shanshan Technology will provide development opportunities for employees with the following abilities and willingness:

- Identify with the company culture and values, and actively practice them at work;
- Proactively break out of your comfort zone, cultivate and motivate yourself, continuously strive for higher goals, and consistently achieve good performance results;
- Not bound by conventions, contributing in business, technology, and product innovation;
- Customer-centric, keenly understanding customer needs, and creating value for customers through professional technology and services;
- Shanshan Technology will continue to select and empower outstanding talent, providing a platform for employees to strive for both spiritual and material well-being.

● Respect the diversity, personality, and individuality of employees

Shanshan Technology respects the individuality of every employee.

Shanshan Technology manages job qualifications among employees, treating all staff equally and fairly. By challenging higher goals and tasks, employees self-motivate, shape, and grow, achieving the value of their personal value in a spiral upward fashion.

- Respect human rights and personal privacy

Shanshan Technology respects every employee's privacy and carefully and properly manages their personal information. Shanshan Technology respects employees' human rights and prohibits illegal discrimination or unfair treatment in employment, compensation, benefits, development, selection, promotion, and other issues related to race, faith, gender, religion, age, marital status, nationality, disability, and sexual orientation.

Shanshan Technology will not tolerate insulting or degrading behavior, including corporal punishment, psychological abuse, physical abuse, violence, obscene language, and sexual harassment.

Under no circumstances shall Shanshan Technology employees use forced labor or employ child labor in violation of applicable laws, rules, regulations, orders, and restrictions in the country or region where they conduct business.

- Working conditions and environment

Shanshan Technology should fully comply with laws, rules, and regulations regarding minimum wage, working hours, and other working conditions.

Shanshan Technology regards ensuring a safe, healthy, and comfortable working environment as its top priority. It must comply with all applicable laws and regulations, strengthen internal safety controls, and establish safety management systems.

- Eliminate safety incidents

Maintaining a safe, healthy, and comfortable working environment is one of the key components of business operations. To prevent labor accidents, Shanshan Technology strictly complies with all applicable laws and

regulations, establishes and adopts internal company rules and regulations related to workplace safety, regularly holds safety training courses to ensure employees receive systematic training, and promptly identify and eliminate hidden dangers.

- Environmental protection and disaster prevention

Complying with applicable environmental laws is Shanshan Technology's social responsibility. Shanshan Technology establishes and operates an environmental-related occupational health and safety management system, complying with relevant "procedure documents" and "work instructions" related to environmental management, occupational health and safety, and safety production management, preventing accidents, ensuring the safety of "people," "machines," and "materials," and achieving safe production.

2.2.5 Shanshan Technology and Environment

Shanshan Technology adheres to the concept of sustainable development, committed to producing first-class green products, and achieving a friendly cycle between corporate development and environmental development. The company should adhere to the environmental policy of "compliance with regulations, combining prevention and control, people-oriented, and continuous improvement," and establish and operate a safety management system for occupational health related to the environment.

Shanshan Technology strives to protect the global environment through its business activities. The company should also continue to participate in the following activities:

- Development of environmentally friendly products;
- Energy saving, waste reduction, and recycling of all Shanshan Technology facilities and offices;
- Proactively disclose environmental protection information and updates to Shanshan Technology members and the public;
- Conduct internal employee training related to environmental protection.

2.2.6 Shanshan Technology and Society

Shanshan Technology actively assumes corporate social responsibility, striving to contribute more to the development and progress of human society. Shanshan Technology aims to coordinate and cooperate with local society, government, and industry partners to maintain good relationships. Based on our management philosophy and other factors, we strive to address social issues.

In conducting business, Shanshan Technology must comply with applicable laws, regulations, social norms, and social rules. Shanshan Technology employees should fully recognize the importance and significance of applicable laws and regulations, and must act according to the law under all circumstances. Shanshan Technology should pay special attention to certain laws that are strictly required by society. Such laws include:

- Foreign Exchange and Foreign Trade Administration Law

Employees of Shanshan Technology participating in import and export activities must fully understand and comply with the company's internal rules and regulations related to trade control, and perform their duties in accordance with applicable foreign exchange and foreign trade management laws.

- Securities Exchange Law

Shanshan Technology employees must strictly comply with relevant laws, regulations, and company rules related to the prevention of insider trading. Any employee of Shanshan Technology who holds material information related to the company due to their position shall not buy, sell, or trade public securities not released to the public, nor participate in such activities in any other way. Similarly, when Shanshan Technology employees obtain similar non-public material information about the company directly from insiders of the listed company, they must not buy, sell, or trade the company's securities or otherwise participate in such activities.

- Prohibit the law against bribery

Shanshan Technology employees must not provide any illegal or improper benefits to any domestic or foreign government officials related to their job performance.

For personnel in sensitive positions prone to corruption, Shanshan Technology has established selection and training procedures, as well as appropriate rotation procedures for such personnel, to promote adequate compensation and fair salary standards. Measures are taken to prevent corruption, strengthen accounting and auditing standards, and, as appropriate, effective, moderate, and deterrent penalties for conduct that fails to comply with these measures.

Shanshan Technology should pay attention to the United Nations Convention against Corruption and the Foreign Anti-Bribery Act (FCPA) prohibiting bribery, and avoid violating relevant regulations.

- Anti-money laundering laws

Shanshan Technology employees must strictly comply with anti-money laundering regulations, conduct appropriate due diligence on business partners and assets received by the company (such as funds, goods, raw materials, equipment, etc.), and if any suspicious issues related to business partner ownership or payment transactions are found, they should be promptly reported to the legal and finance departments. Avoid collecting illegal funds or participating in activities and transactions involving illicit funds.

- Anti-monopoly law and anti-unfair competition law

Generally speaking, many countries' antitrust laws and similar competition laws aim to encourage free competition and trade and protect consumer rights. Shanshan Technology must exercise particular caution to ensure that business activities with representatives of other companies do not violate the country's applicable antitrust laws and similar anti-unfair competition laws. For each applicable antitrust law and similar anti-unfair

competition law, Shanshan Technology must have corresponding compliant company policies, and all company employees must comply with these policies.

2.3 Special responsibilities of Shanshan Technology management personnel

In view of the responsibilities and importance of the directors, supervisors, senior management, financial personnel, and auditors of Shanshan Technology (hereinafter collectively referred to as "management personnel"), in addition to the Shanshan Technology Business Ethics Code of Business Ethics applicable to Shanshan Technology employees listed above, the above personnel shall also abide by and perform the following special duties:

- All managers should act with integrity and uprightness in fulfilling their respective obligations, striving to avoid any behavior within or outside their duties that may cause or cause conflicts of interest.
- All managers should strive to promptly obtain information related to Shanshan Technology's operations and finances within their scope of responsibility, and report it to other responsible persons accurately, comprehensively, and objectively in an easy-to-understand manner.
- All managers shall comply with all applicable laws, rules, and regulations issued by relevant national, state, provincial, local, and private governments and regulatory authorities.
- No management personnel shall distort major facts or information in performing their Shanshan Technology duties, nor mix in their personal judgment. Managers should perform their duties with the prudence and diligence expected of their positions, and always be clear about their abilities and obligations.
- All managers must strictly keep confidential information obtained during their work (except for disclosures authorized or legally required),

and it is strictly forbidden to use it for personal gain.

- All managers should continuously strive to improve their work abilities and skills, and share the relevant information they have with other supervisors.

- All managers should proactively emphasize to colleagues and subordinates the importance of Shanshan Technology's Code of Business Ethics, and maintain a comprehensive awareness of the significance of this principle during business operations.

- All management personnel should properly manage company assets and other management resources within their scope of authority, and use these assets and resources fully and responsibly for the benefit of Shanshan Technology in accordance with Shanshan Technology's authorization.

- If any management discovers any violations or suspected breaches of Shanshan Technology's code of business ethics, they must immediately report to the Internal Control Department.

- All management personnel should take the lead in complying with Shanshan Technology's Code of Business Ethics. Managers who fail to comply with the code of business ethics will be subject to disciplinary action; Violations of the Code of Business Ethics may constitute violations of laws and regulations, and in serious cases, may result in civil or criminal liability.

3. Supervision and Management

To maintain the effectiveness of Shanshan Technology's Code of Business Ethics, this Code sets out the rules for supervision and management.

3.1 Organizational Structure

Shanshan Technology has established a Code of Business Ethics Committee

(COC) and an internal control department responsible for overseeing the specific implementation of this code.

The COC is directly managed by the company's chairman and reports directly to the board of directors.

COC members are composed of heads from the following departments: General Management Department, Human Resources Department, Finance Department, Internal Control Department, and Chairman's Office.

Each department may appoint a self-discipline supervisor for integrity, generally held by an upright and honest manager to comprehensively supervise and promote the work of building integrity.

Shanshan Technology's subsidiaries and branches have established internal control departments responsible for building a culture of integrity.

3.2 Responsibilities and Obligations of the COC

Formulate policies for integrity construction, continuously establish and improve relevant rules and processes for the code of business ethics.

Violation Handling:

If it is confirmed that the employee has seriously violated laws, regulations, or Shanshan Technology's code of business ethics, the COC has the right to make a decision to handle the employee or transfer the employee to judicial authorities in accordance with relevant regulations, and has the right to require relevant departments to improve business operations to prevent similar incidents. The relevant departments should implement the Internal Control Department's decision and submit a report on corrective actions taken based on the COC's decision.

If the COC Chair deems it necessary, major matters may be submitted to the Joint Working Council for discussion and resolution. If there is significant disagreement and no decision is made due to disagreement, the meeting may be adjourned, and further communication and exchange of views will

be conducted afterward, then resubmitted to the Joint Office Meeting for review.

3.3 Responsibilities and Obligations of the Internal Control Department

3.3.1 Integrity System Construction

According to the clean governance policy formulated by the COC, formulate management systems and procedural rules related to Shanshan Technology's Code of Business Ethics and submit them to COC for review and approval.

3.3.2 Integrity culture construction and training education

According to the integrity construction policy formulated by COC, responsible for building the company's integrity culture and training education, including integrity supervision, integrity training, integrity publicity, integrity certification exams, and other related content.

3.3.3 Integrity Archives

According to the requirements for integrity and self-discipline, jointly establish employee integrity files with the Human Resources Department and other relevant departments, carry out employee interest declarations, and supervise employees' integrity in performing their duties.

3.3.4 Investigation

Company employees must strictly abide by the code of business ethics. For violations of the code of business ethics and laws and regulations, the Internal Control Department should conduct investigations or require relevant departments to conduct self-inspections, and the relevant departments should cooperate.

3.3.5 Accepting inquiries

A consultation hotline or email should be set up on the Shanshan Technology

website to enable employees or partners of Shanshan Technology to send complaints, information, opinions, inquiries, requests, and inquiries about business ethics standards to the Internal Control Department via phone or email. Email address: ssk.jnk@shanshan.com

The Internal Control Department accepts complaints, information, issues, opinions, demands, and inquiries related to Shanshan Technology's Code of Business Ethics. and evaluate the submitted information.

3.3.6 Responsibility for confidentiality and protection of the consultant

The Internal Control Department keeps confidential the information obtained through the implementation of Shanshan Technology's Code of Business Ethics and protects consultants from any unfair treatment or loss resulting from their consulting activities. The Internal Control Department shall act according to the consultant's wishes, and to resolve the consultant's issues, the Department may disclose certain information obtained from the consultant when deemed necessary.

3.3.7 Record Keeping

The Internal Control Department shall retain all anonymous and signed complaints, information, opinions, inquiries, requests, and consultation records received for 3 years.

3.4 Training and Education

To familiarize Shanshan Technology employees with the Code of Business Ethics, the Human Resources Department and related departments should organize training courses on the Code of Business Ethics, with regular training and online learning and testing.

3.5 Reporting and Prevention

To foster a clean corporate culture, Shanshan Technology encourages real-name reporting of violations of this code and suspected violations. After the internal control department evaluates and approves the report, the informant will be rewarded, with reward rules separately. Shanshan Technology opposes false accusations and false reports; Shanshan Technology will protect whistleblowers' personal information to prevent false accusations and retaliation.

If employees discover violations or suspected violations of Shanshan Technology's code of business ethics or related internal rules, they should report to their department's integrity supervisor, department head, or internal control department. Employees who report or report violations that cannot be verified or are not malicious will not be subject to disciplinary action, but may not deliberately make false reports.

When reports arise regarding violations or suspected violations of Shanshan Technology's business ethics code or related internal rules and regulations, the relevant department heads or integrity supervisors should proactively investigate and take preventive measures.

3.6 Disciplinary Actions

Those who violate Shanshan Technology's code of business ethics will be disciplined in accordance with relevant laws, regulations, and company rules.

Punishments are based on leniency for honesty and leniency for resistance and strictness for resistance.

3.7 Establishment, Revocation, and Revision of Shanshan Technology's Code of Business Ethics

The establishment, revocation, or amendment of the Shanshan Technology Code of Business Ethics must be approved by the company's Joint Executive

Meeting. The COC may discuss revoking or revising certain provisions of the Code of Business Ethics and submit proposals for revocation and revision to the Chairman of Shanshan Technology for approval.

Shanghai Shanshan New Materials Co., Ltd

February 5, 2024

