

Sustainable development commitment

Hengfeng paper are well aware of the importance of sustainable development to the society, the environment and the economy. As an enterprise with a sense of social responsibility, Hengfeng paper solemnly promise that Hengfeng paper will take sustainable development as the core concept and actively fulfill the corporate social responsibility in the course of operation to promote the harmonious development of economy, environment and society.

Firstly, Hengfeng paper will adhere to green development and build an environmentally-friendly enterprise, strictly abide by environmental regulations and standards, actively promote the development of renewable energy and circular economy, promote clean production, reduce the discharge of waste and pollutants, and reduce the negative impact on the environment. With 2023 as the base year, by Y2030 Hengfeng paper will achieve a 42 % reduction in greenhouse gas emissions of Scope 1 and Scope 2, and a 25 % reduction in greenhouse gas emissions of scope 3.

Secondly, Hengfeng paper advocate people-oriented principal and build harmonious labor relations. Hengfeng paper will abide by labor security laws and regulations, provide a favourable working environment and employment opportunities, and respect the human rights and diversity of employees' interest. Hengfeng paper will establish and improve the democratic management system of enterprises, pay much attention to employees' development and welfare, continue to pay living wage to employees on schedule, regularly monitor the data of living wage of employees, and achieve the goal of 100% living wage for all employees by 2030.

Thirdly, Hengfeng paper uphold the concept of integrity and adhere to the principle of ethical management. Hengfeng paper will operate in accordance with the law, pay taxes in compliance with regulations, observe business ethics, deal fairly, operate in good

faith, and firmly oppose unfair competition. Hengfeng paper will work together with our suppliers and partners to establish fair, transparent and mutually beneficial cooperation and jointly promote sustainable economic growth.

Fourthly, Hengfeng paper are enthusiastic about charity and actively contribute to society. Hengfeng paper actively participate in social welfare undertakings such as charity and donation, and care for and support public welfare undertakings such as education, culture and health.

To ensure the effective implementation of Hengfeng paper commitments, Hengfeng paper will establish an internal monitoring mechanism to regularly disclose and report on our sustainable development progress to all parties and accept public supervision and evaluation.

Hengfeng paper call upon all sectors of society to work together to achieve the goals of sustainable development and create a better and more sustainable future for the next generation.