



Promote Sustainable  
Development  
Create Long-term Value

EY Greater China FY22  
Environmental, Social and Governance  
Report

## ► About the Report

This is the second Environmental, Social and Governance (ESG) report (“the Report”) published by EY Greater China. It presents our mission, values and commitment, as well as key initiatives and outstanding performance in the ESG area. The use of photographs in the report is carried out with authorization.

### **Reporting period**

The Report mainly covers the financial year 2022 (FY22), which runs from 1 July 2021 to 30 June 2022. To ensure consistency of the information and data, part of the content is outside this time span.

### **Organizational scope**

The Report covers EY Greater China's offices in mainland China, Hong Kong, Macau and Taiwan.

### **Designations**

In the Report, “we”, “our” and “us” refer to EY Greater China.

### **Basis of compilation**

This Report has been compiled with reference to the Global Reporting Initiative (GRI) standards and the World Economic Forum (WEF) International Business Council (IBC) Stakeholder Capitalism Metrics for sustainability reporting. It discloses EY Greater China's contribution to the United Nations Sustainable Development Goals (SDGs).

### **Data sources**

The data in this report is derived from EY Greater China internal documents and related statistics.

### **Principles of disclosure**

The Report complies with the principles of Materiality, Quantification, Balance and Consistency.

### **Availability**

The Report is available in print and online.

### **Language**

The Report was originally written and published in simplified Chinese. This English version is a translation of the Chinese original.

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# From the Chairman

The development gap between countries and regions is widening, which increases the uncertainty brought by climate change. While the geopolitical situation is reshaping the energy dynamics, we are facing new risks of digital governance. How should we respond to the unprecedented challenges posed by the changes? This is the question of our time.

Obstacles will neither defeat nor define us. As one of the leading global professional services organizations, EY has taken on the responsibility of contributing our wisdom and strength to green transition and sustainable development. Thanks to our achievements and experience gained globally, EY understands the new concept of innovation, cooperation, green transition, openness and sharing, helping clients embrace transformation by providing high-quality services, prioritizing scientific and technological innovation and development, meanwhile also assisting in the implementation of national strategy.

EY adheres to the mission of empowering sustainable development in various industries and promotes sustainable practices through ESG management. Driven by EY's NextWave strategy, EY Greater China established the ESG Management Committee for formulating ESG strategic plans and goals, supervising and guiding the implementation of ESG work, achieving good interaction with internal and external stakeholders, and deepening EY's influence in the industry.

EY is committed to reaching the net zero goal by 2025. We have been actively promoting carbon neutrality and driving more stakeholders to do the same. While promoting green operations and green procurement to reduce our impact on the environment, we demonstrate the best practices in sustainable operations. We continue to provide diverse sustainability services to serve our clients and the society on their journey toward green development. EY global has reached a major milestone of becoming carbon negative in FY21.

Being carbon negative means that we offset or remove more carbon from the atmosphere than we emit. We are proud to remain carbon negative in FY22, keeping us on track to reach net zero in 2025. On the National Low-carbon Day, EY signed a memorandum of cooperation with the China Emissions Exchange, in the hope of jointly promoting the development of carbon finance and green finance in the Guangdong-Hong Kong-Macao Greater Bay Area and helping to internationalize China's carbon trading market.

EY is dedicated to improving social welfare and providing solutions to drive social progress. We attach great importance to building a diverse, equal and inclusive corporate culture that supports the career development of our people, cultivates outstanding leaders, and builds trust and confidence in the capital markets around the world. We have continuously held the EY Entrepreneur of The Year. This year, for the first time, we held the Chief Sustainability Officer (CSO) Forum and Sustainability Excellence Awards to help Chinese enterprises embark on the journey to an innovative, green and high-quality sustainable development. We have also launched the EY Entrepreneurial Winning Women™ program to help high-growth female business leaders to overcome challenges and unleash their full potential. On International Women's Day, we invited women from different background to discuss "Women's power in ESG" to support the development of women's leadership in ESG. On Earth Day, we connected with college students from Beijing, Shanghai and Hong Kong and encouraged them to engage and develop knowledge of green finance, biodiversity conservation and ESG.

EY integrated industry experience in green finance, ESG and carbon neutrality, EY has harnessed technology to offer a wide range of digital solutions, helping clients seize opportunities brought by the carbon peaking and carbon neutrality goals and move toward a sustainable future through green transformation.

History tells us that the more difficult the times get, the more we need to strengthen our belief. The digitalized world is progressing and creating a metaverse culture that is reshaping business models, which will also significantly impact global industries, economy, society, culture and the environment. Carbon reduction plans can be better implemented with the help of metaverse technology. The metaverse holds immense possibilities, and building a metaverse that is equitable and inclusive will be essential to shaping a sustainable, better virtual world.

The path to success requires careful planning all the way. EY will work hand-in-hand with our people, clients and society to promote sustainable development and harmony with nature to build a better working world and a sustainable future.



A handwritten signature of the name "Jack Chan".

**Jack Chan**  
EY China Chairman  
EY Greater China Regional  
Managing Partner

# About EY Greater China

## Our mission and vision

In a rapidly changing world, EY is committed to building a better working world and making a lasting positive impact through the NextWave strategy. As a professional services organization with deep insights and high-quality services, we actively cultivate outstanding leaders, encourage teamwork, and build trust and confidence in capital markets around the world. We strive to make a positive impact by building mutual trust among enterprises, supporting them in their sustainable development, and promoting broader and deeper collaboration. As part of our commitment to stakeholders, EY is actively involved in sustainable development and engages like-minded organizations and individuals, playing an important role in building a better working world.

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**Our purpose:**  
Building a better working world.

“

**Our mission:**  
To lead high-quality and sustainable growth with best-in-class talent, innovation, entrepreneurship and corporate responsibility. Committed to creating long-term value to be the most trusted professional services organization.

 <b>Accelerating sustainable growth</b>	Globally, EY has become carbon neutral in 2020 and carbon negative in 2021, and is moving toward its ambition to reduce total emissions by 40% and achieve net zero in 2025. In Greater China, we established the ESG Committee to lead and promote sustainable development. We also support EY clients to achieve carbon neutrality and contribute to China's dual carbon goals by providing solutions in green finance, green technology and ESG.
 <b>Expanding business footprint</b>	In response to the development strategy across the region, we continue to expand our presence in Greater China. We contribute to the coordinated regional development by opening new offices in Hefei, Taiyuan and Ningbo in FY22. At present, there are EY offices in 33 cities in the Greater China.
 <b>Enabling innovation-led transformation</b>	EY places innovation at the core of business growth. As part of EY global innovation network, EY wavespace™ centers in Beijing, Shanghai and Hong Kong empower digital transformation by integrating innovative technology and industry expertise.
 <b>Collaborating for mutual benefits</b>	EY is dedicated to building a market environment with openness, transparency, mutual-trust and efficiency. We appreciate the great value of integration and synergy, and aim to facilitate cross-disciplinary cooperation with different industries. As part of the global value chain, the EY organization collaborates with renowned companies to create long-term value for clients and the society.

## Our businesses and markets

EY is one of the global leaders in Assurance, Consulting, Tax, Strategy and Transaction services. EY provides professional services in more than 150 countries and regions around the world. In Greater China, EY has employed more than 23,000 people and has been offering professional services for more than half a century. We continue to expand and improve our geographic presence. In FY22, we have successively set up 33 offices in cities such as Hefei, Taiyuan and Ningbo, and actively contribute to regional development.

 Over **23,000** people

 **33** offices in Greater China



The opening of the 31st office in Hefei



The opening of the 32nd office in Taiyuan



The opening of the 33rd office in Ningbo



### FY22 performance highlights

#### Fulfilling environmental responsibilities

- ▶ EY Global achieved carbon neutral on 31 December 2020 and carbon negative in 2021. We pledge to reach net zero by 2025
- ▶ Green office
  - ▶ Achieved a total reduction of 73.62 metric tons of carbon emissions, equivalent to planting 4,090 trees
  - ▶ By practicing green management in the office, achieved a total reduction of 309.24 metric tons of carbon emissions, equivalent to planting 17,180 trees in the past four years
- ▶ Resource reduction
  - ▶ Saved 1,550,759 sheets of A4 paper
  - ▶ Saved a total of 7,865 barrels of water

- ▶ Ranked number one in overall execution in HFS Top 10: Sustainability Services 2022
- ▶ Winner of the Green Finance Case Study Award by the China International Fair for Trade in Services 2022
- ▶ Named as an excellent consulting leader in ESG and sustainability

#### Fulfilling social responsibilities

- ▶ Employment
  - ▶ More than 23,000 full-time employees
- ▶ Training
  - ▶ On-site training: 100,128 participants
  - ▶ Online training: 632,455 participants
- ▶ Community services and charitable donations
  - ▶ In the past two years, EY has participated in and supported various charitable donation activities. Donations accumulated from projects such as the Spring Bud Project amounted to over RMB5 million
  - ▶ In March 2022, on top of giving out the first batch of pandemic supplies valued at HK\$1 million, EY provided further supplies worth HK\$1.5 million through EYCare
  - ▶ EY Ripples activities in EY Greater China have positively impacted over one million people

- ▶ Awarded Hong Kong SAR 25th Anniversary Enterprise Outstanding Contribution Award (Accounting)
- ▶ Awarded Best Integrated Marketing, Best Social Media and Best Campus Public Presentation in Student Choice Awards
- ▶ Awarded LinkedIn Top Companies in 2021

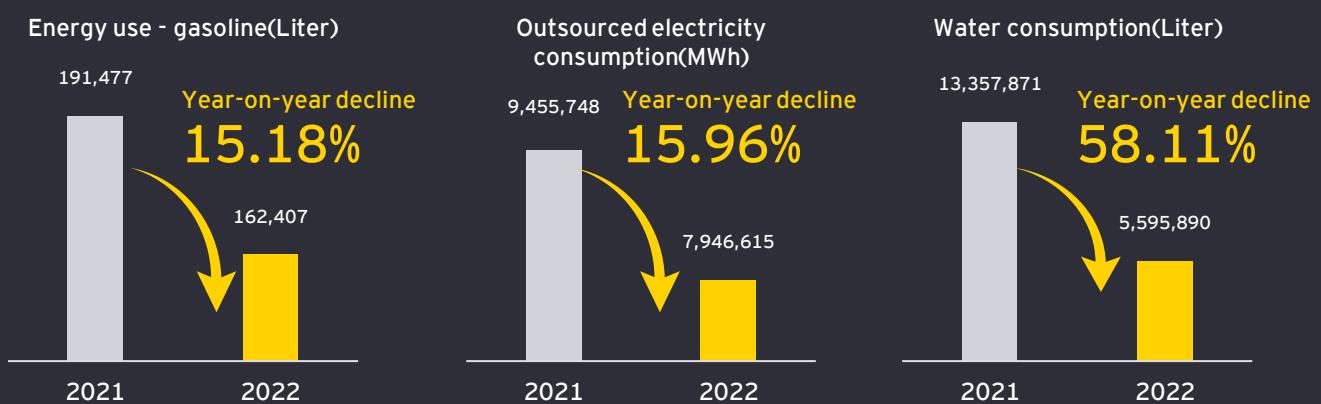
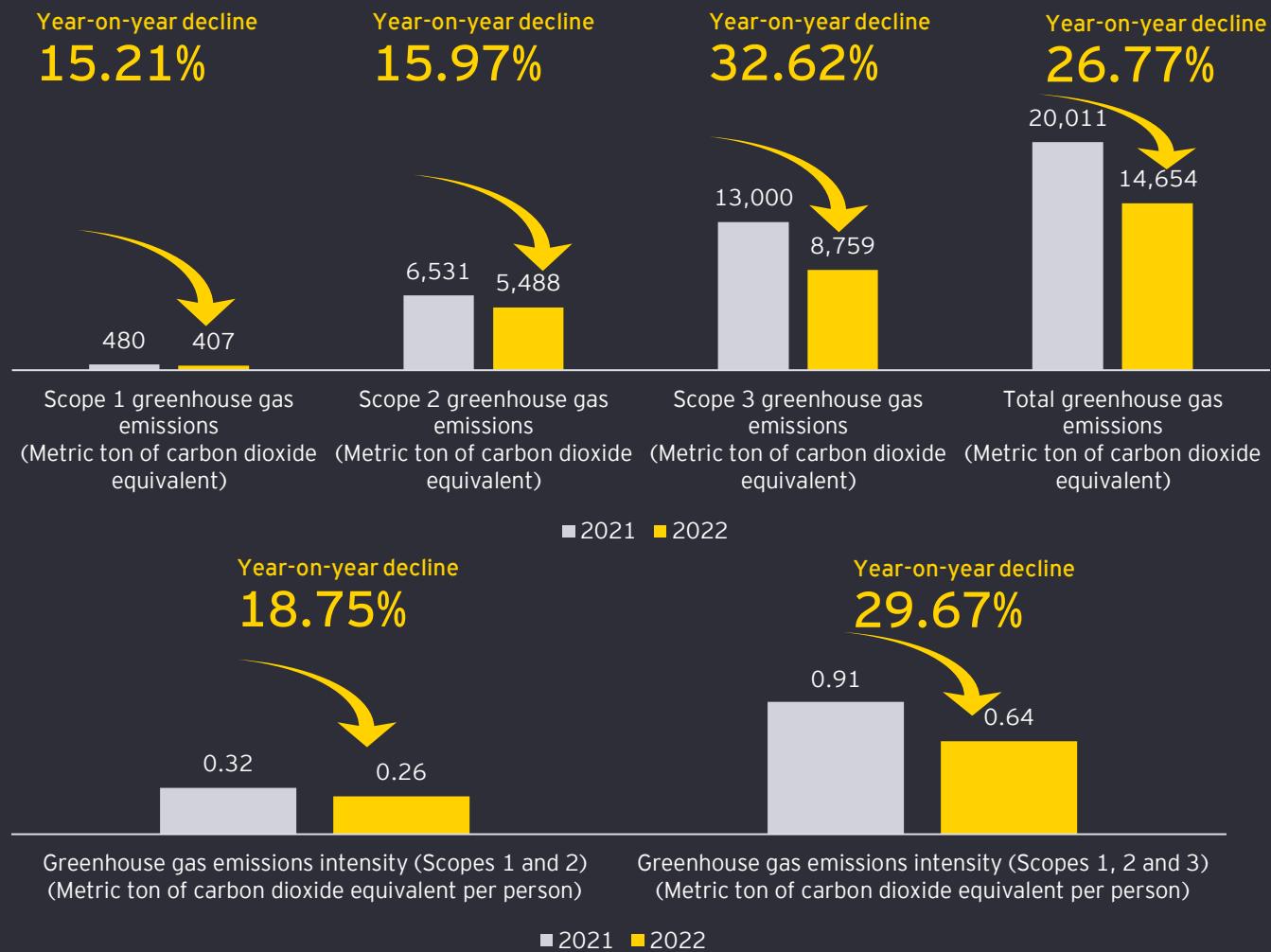
## Fulfilling governance responsibilities

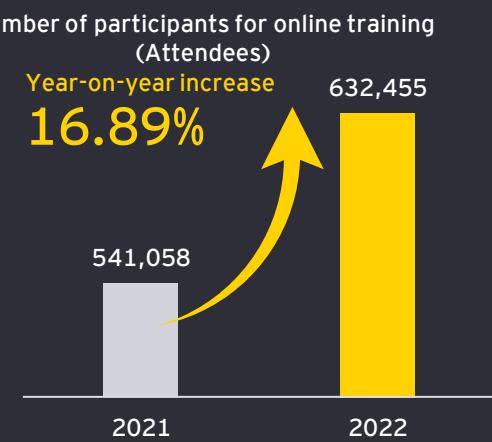
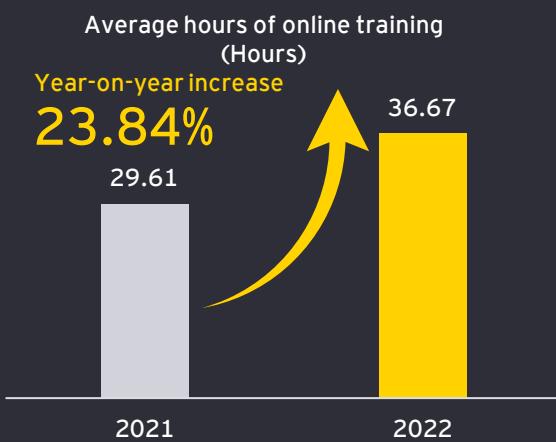
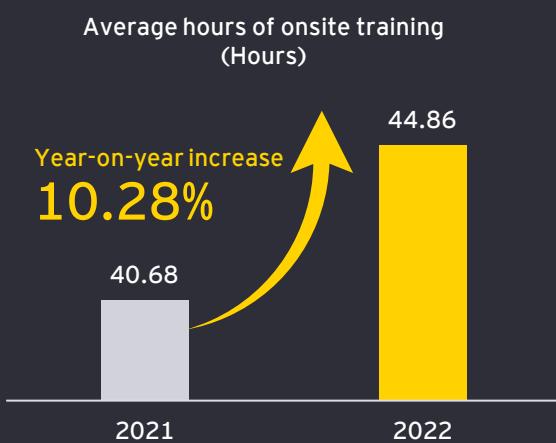
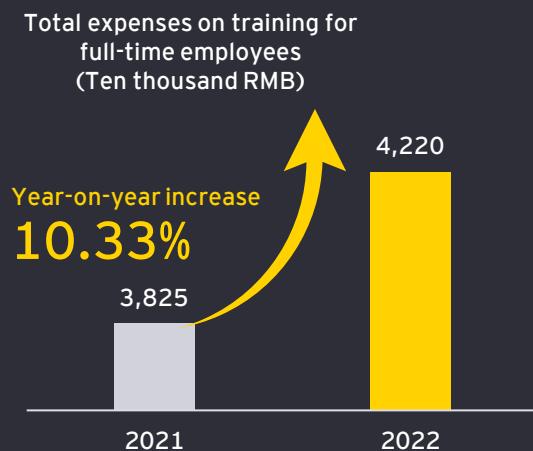
- ▶ Established the EY Greater China ESG Management Committee in 2021
- ▶ 42% of newly promoted partners and directors in 2022 were women
- ▶ 40% of partners and directors in 2022 were women

- ▶ Awarded Best Company in Diversity, Equity and Inclusion Best Practice by sHero
- ▶ Awarded 2022 Most Notable Women - Women Power in ESG by sHero
- ▶ Awarded 2022 Most Notable Women by sHero
- ▶ Awarded 2022 Most Notable People - Male Allies by sHero
- ▶ The digitalization team in Ernst & Young Hua Ming LLP in Shanghai won the Youth Model Unit Award in the fourth Shanghai CPA Industry



### Performance comparison between FY21 and FY22







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# Green

The relationship between humans and nature is an incremental foundation of human society. The sustainability of human society development means living in harmony with nature. At present, extreme weather caused by climate change is striking the world. We must base our economic and social plans on the foundation of the harmonious coexistence between man and nature. EY actively responds to climate change, implements sustainable practices, accelerates the innovation of green products and services, and works with stakeholders to promote green transformation and worldwide sustainable development.



# Climate change

Climate change and extreme weather have posed a growing threat to humanity. In the face of severe climate change issues, low-carbon transition has become one of the most widely discussed and urgent challenges in human history. EY attaches great importance to climate change and continues to improve the climate governance structure, works toward our net zero goal, implement carbon neutrality strategies and promote green and low-carbon development.

## 1.1 Net zero commitment

We acknowledge that achieving carbon neutrality and tackling climate change would take a considerable amount of effort and time. EY has taken the initiative to shoulder the responsibility of addressing climate change. In 2021, we set the net zero goal, significantly reduce carbon emissions and keep in line with the 1.5°C goals validated by the Science Based Targets Initiative (SBTi), to achieve net-zero emissions in FY25.

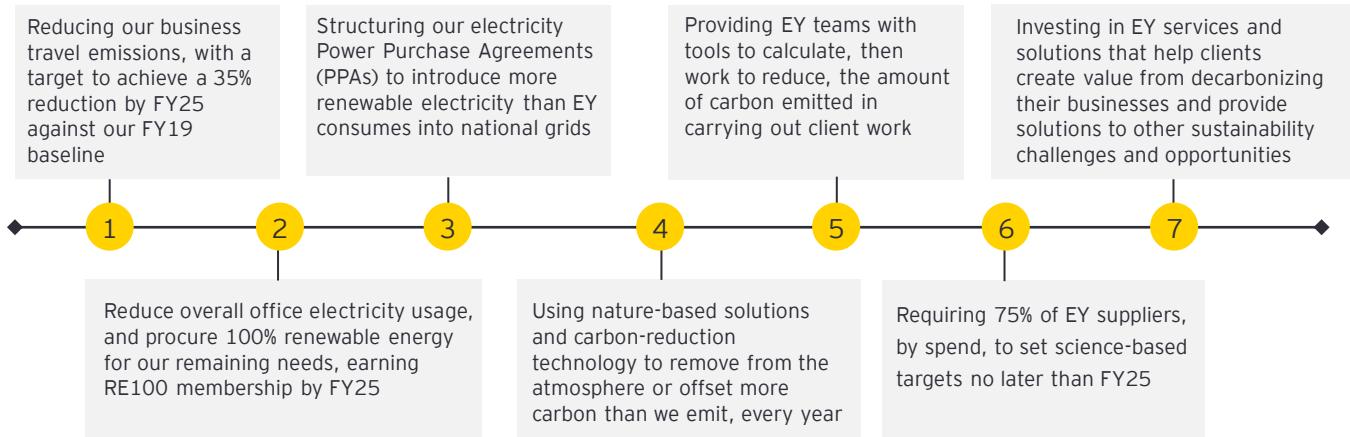
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Our purpose – Building a better working world – inspires us to go further and faster. EY has achieved carbon negative in 2021 and is set to achieve net zero emissions by 2025.

To meet our goals, EY aims to substantially reduce the carbon emissions that are generated from our operation and provision of services, while neutralizing the remaining carbon emissions of the year through offsetting methods. We will continue to reduce carbon emissions through the seven-point plan to attain our long-term carbon goals.

### Seven-Point Plan

By financial year 2025,



Through the series of low-carbon transition actions, EY will reduce carbon emissions by 40% compared to the base year (FY19) and achieve the net zero goal by 2025 through a carbon offsetting mechanism.



## 1.2 Low-carbon practices

Knowing is easy while doing is hard. To meet the ambitious net zero goal, EY keeps on with the green operation and encourages low-carbon actions to build a comfortable and beautiful green world together. EY is committed to net zero goal and continues to significantly reduce carbon emissions. In 2021, EY Global achieved carbon negative and helped clients accomplish their sustainable development goals through new solutions. This fully demonstrates EY's commitment to environmental protection and driving long-term, sustainable growth.

EY believes that a complete green transition must include reducing emissions at a faster pace while adopting organic fuels and investing in green solutions and decarbonization innovative technologies. In addition to carbon offsetting and decarbonization projects, EY Global has also signed a memorandum of understanding to use direct air capture (DAC) technology to reduce significant emissions for the future. Furthermore, EY will continue to invest in the diversified carbon reduction portfolio, support innovative carbon reduction projects, help develop key technologies needed to achieve global climate goals, and reduce the cost of global net zero emissions.

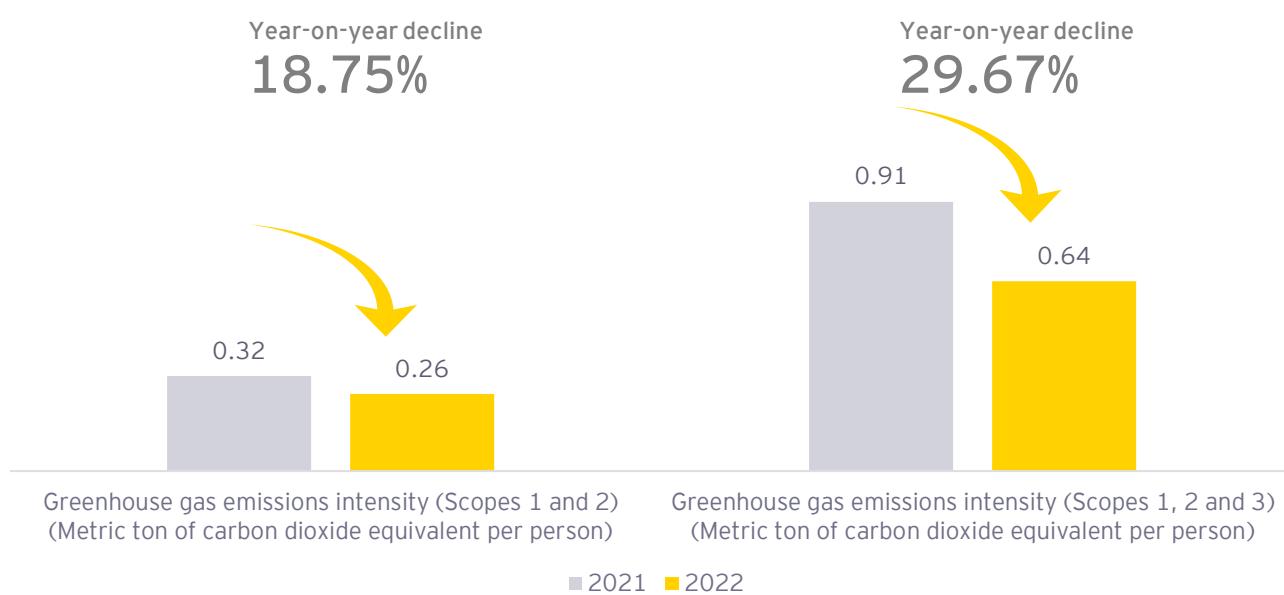
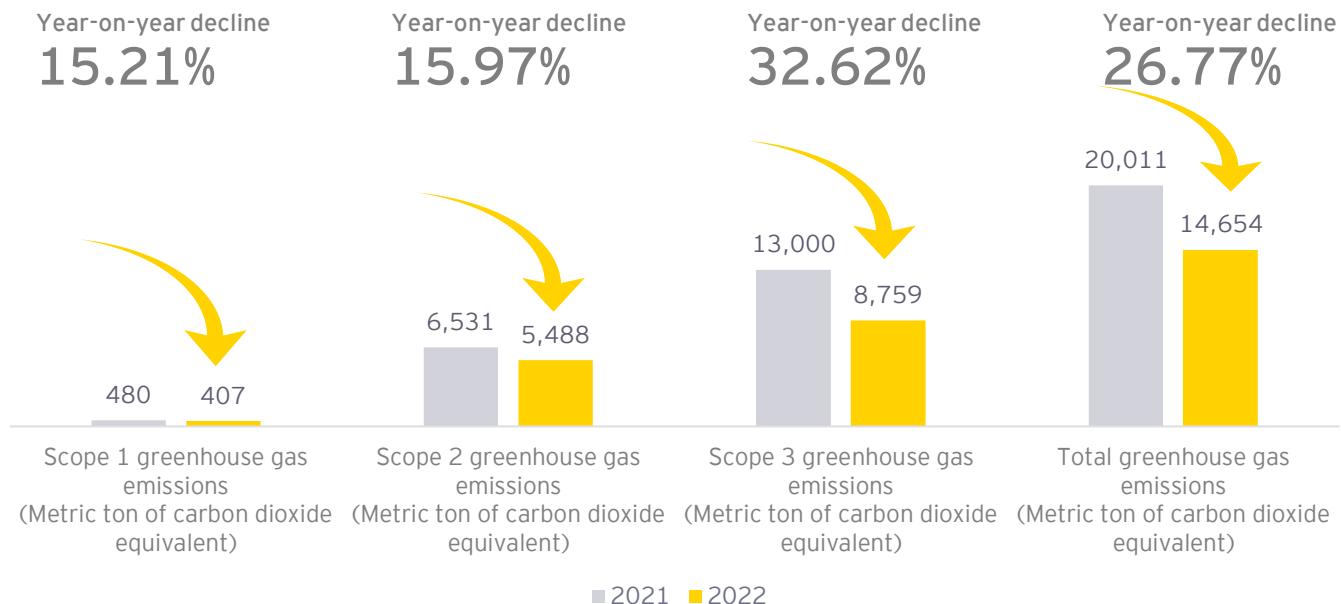
In 2022, EY Greater China reduced about 73.62 metric tons of carbon emissions with green office and resource conservation initiatives. The amount is equivalent to planting 4,090 trees. And more, we have successfully reduced carbon emissions by 309.24 metric tons in the past four years, equivalent to planting 17,180 trees. In terms of low-carbon buildings, EY continues to promote green offices, and by 2025, all EY's offices will be using 100% of renewable energy.

Performance indicators of EY Greater China in FY22

Indicator	Unit	FY22	FY21
Scope 1 greenhouse gas emissions	Metric ton of carbon dioxide equivalent	407	480
Scope 2 greenhouse gas emissions	Metric ton of carbon dioxide equivalent	5,488	6,531
Scope 3 greenhouse gas emissions	Metric ton of carbon dioxide equivalent	8,759	13,000
Total greenhouse gas emissions	Metric ton of carbon dioxide equivalent	14,655	20,011
Greenhouse gas emissions intensity (Scopes 1 and 2)	Metric ton of carbon dioxide equivalent per person	0.26	0.32
Greenhouse gas emissions intensity (Scopes 1, 2 and 3)	Metric ton of carbon dioxide equivalent per person	0.67	0.91

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Reduced carbon emissions by 309.24 metric tons in the past four years, equivalent to planting 17,180 trees.



#### Notes:

The performance indicators cover offices in EY Greater China only. We practice green operations by promoting green offices and actively contribute to EY Global's carbon-neutral and carbon-negative initiatives.

Scope 1 emissions mainly come from gasoline consumption.

Scope 2 emissions mainly come from outsourced electricity consumption.

Scope 3 emissions mainly come from air transport consumption. As the frequency of business trips has decreased, our Scope 3 emissions have reduced significantly.



#### ► Business travel carbon calculating tool

We continue to work with our clients to reduce carbon emissions. We have developed carbon calculators for every EY team in this regard, to assess and reduce the carbon footprint in delivering services. This will also enable EY project teams to share emissions reduction plans directly with clients. In addition, as part of EY's sustainability commitment, we are reaching out to colleagues who have booked air travel to convert air travel to rail travel to reduce the carbon emissions generated by business travel.

#### ► Science-based carbon targets for suppliers

We will integrate sustainable development into supply chain management and require 75% of EY suppliers to formulate emission reduction targets based on science-based carbon targets no later than FY25. At the same time, we work with all suppliers to help them obtain the SBTi certification, facilitating the decarbonization process in the product sourcing and service process. By incentivizing and collaborating with our suppliers, we will further expand the impact of EY's net zero emissions goal.

#### ► Offsetting carbon emissions

To offset the remaining carbon emissions, EY conducts a diverse portfolio of nature and technology investment projects around the world, including forest conservation, wind and solar renewable energy, clean stoves, peatland conservation, regenerative agriculture, blue carbon and biochar. In addition, EY Global has signed a memorandum of understanding to initiate innovative projects to directly capture carbon dioxide from the atmosphere in the future.

### 1.3 Low-carbon initiative

Achieving the goal of net zero emissions requires the cooperation and participation of more stakeholders. Through a series of green and sustainable cultural activities, EY has increased the employees' environmental protection awareness, and created opportunities for every EY employee to take action against climate change. At the same time, we continue to cooperate with various parties to strengthen green and low-carbon awareness in society and further expand the social impact of EY's goal.

#### 1) Advocate low-carbon living

EY advocates a low-carbon and simple way of living. We have carried out a series of educational activities on low-carbon living, striving to implement this idea with our actions and our hearts. We help our people and all parties to understand their carbon footprint, and encourage everyone to start with little action and embrace the new trend of low-carbon and green living.



Case

### Only One Earth EY

EY actively responded to World Environment Day's Only One Earth campaign and launched a series of Only One Earth EY activities. The events were integrated with EY Ripples to carry out several interactive courses, covering multiple topics such as environmental protection and the restoration of biodiversity. In June 2022, EY Greater China, in collaboration with Green Common, held an online lecture on plant-based diets and climate change to promote plant-based diets and reduce diets that have negative impacts on climate change.



## 2) Talent attraction and retention

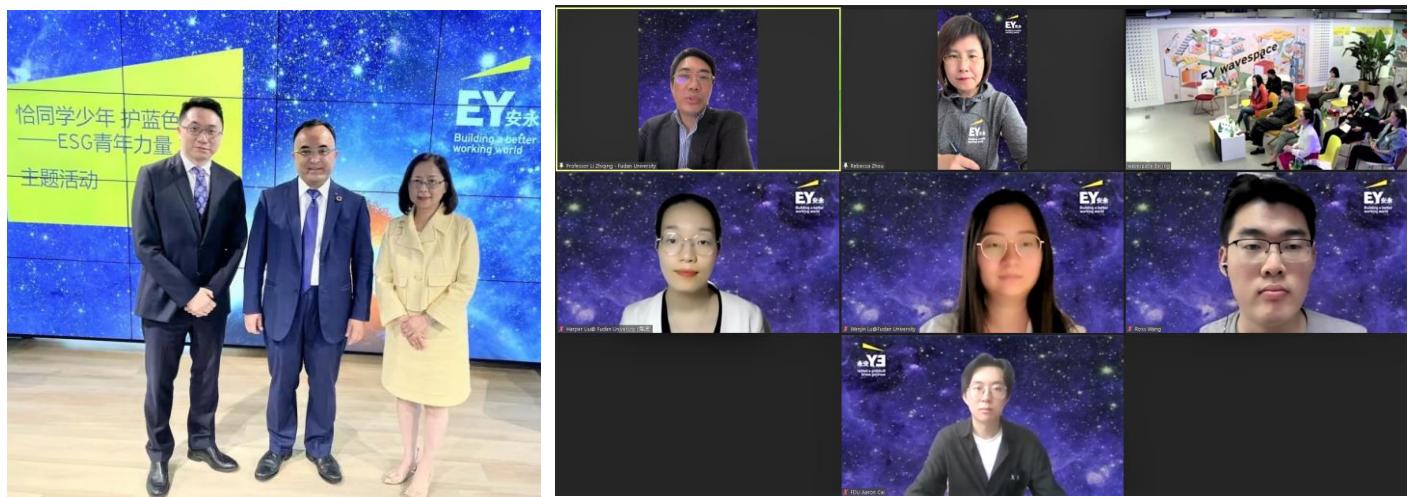
EY is well aware that high-quality ESG professionals are fundamental for achieving the carbon peaking and carbon neutrality goals. EY actively organizes and participates in youth training activities, intending to gather a talent pool from all sectors of society, making sure we have enough forces needed to realize the national goal of a high-quality green transition.



### Protecting the blue planet by ESG youth power

To celebrate the 53rd Earth Day on 22 April 2022, we held a virtual seminar themed "Protecting the blue planet by ESG youth power" at the EY wavespace in Hong Kong and Beijing as well as our office in Shanghai. With prominent guests and youth representatives from each location, the event aimed to promote the coordination and development of resources and environmental protection, advocating for the youth of this generation to participate in the environmental protection activities. The event demonstrated the young generation's thoughts and actions on the promotion of sustainable development.

Young people from the three locations delivered views on promoting ESG development, carrying out research and actions in green finance, as well as scientific research and practice in biodiversity protection. During the event, the young people have demonstrated their youthful, innovative and vibrant thoughts and energy.





## EY-Gordon ESG Innovation Challenge for college students - The journey toward renewable energy

The ESG college student innovation challenge competition, jointly organized by EY and Gordon Education, aims to spread the concept of ESG and "dual carbon" among college students, stimulate their innovative spirit, and discuss with them the measures to achieve sustainable development goals on the levels of individuals, enterprises, and the society.

On 2 December 2021, the students paid a "carbon" visit to EY which helped them better understand green development and various industries empowered by technology. They also visited renewable energy companies to gain an understanding of how green technology can help achieve ESG and dual carbon goals, and to learn from the research in new energy. This tour provided the basic understanding of how a low-carbon green city will operate in the future.



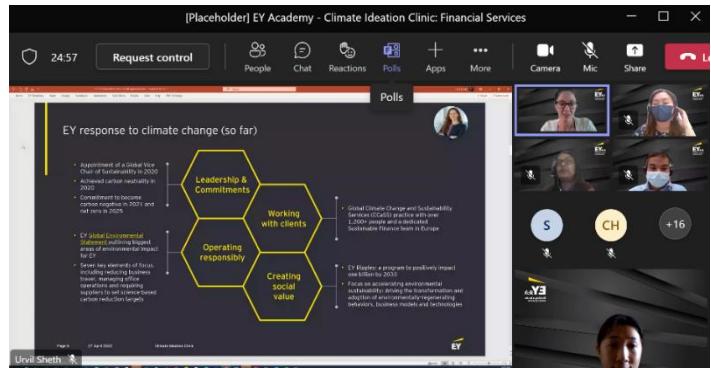
## Fudan-EY 2022 National Green Finance Competition for college students

In November 2022, the fifth Fudan-EY 2022 National Green Finance Competition, jointly organized by Fudan University Fanhai International School of Finance and EY, was successfully held online. Experts and scholars from the field of green finance have attended the event. This year's competition received applications from 56 teams involving 169 students from 43 universities. After a preliminary screening, 11 teams from 14 universities were shortlisted for the final round.



## Climate ideation clinics

In April 2022, EY held an interactive event, the Climate ideation clinics, which encourages EY people to share fundamental knowledge of climate change with the younger generation, and guide college students to design and stimulate their thoughts and ideas to meet environmental challenges in specific industries. Through cultivating their innovative mind, we can work together to build a green earth.



# Green future

The concept of sustainable development has reached global consensus. China is transforming from an industrial economy to an innovative one with sustainable development as its core, which is also EY's opportunity to create long-term values for all stakeholders. EY is taking active measures to adhere to the concept of sustainable operation, and strive to reduce the impact of daily operations on the environment, as well as to contribute to China's green development and global sustainable development goals.

## 2.1 Green operation

At EY, green operation is by no means a slogan. We adhere to the concept of green operation in many aspects, including in the office, the way of living, traveling, consumption and sharing. We use our resources and energy properly and practice a sustainable management model with practical actions.

EY takes action to practice the concept of energy saving. We regularly replace high-energy-consuming facilities and equipment with energy-saving electrical appliances, such as sensor lights to reduce power usage and improve the utilization of power resources. We designate an area for the sharing of mugs and office stationery to effectively reduce the use of paper cups and office supplies. We encourage double-sided printing by using an OA management system and bringing in digitalized management of printing paper usage. As a result, EY Greater China saved 1,550,759 sheets of A4 paper in FY22.

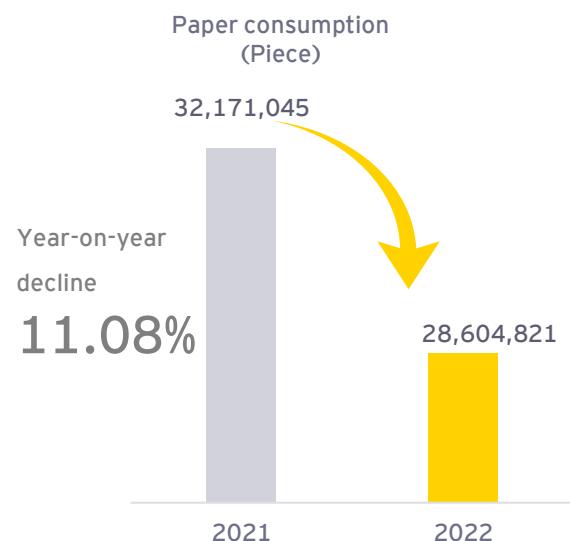
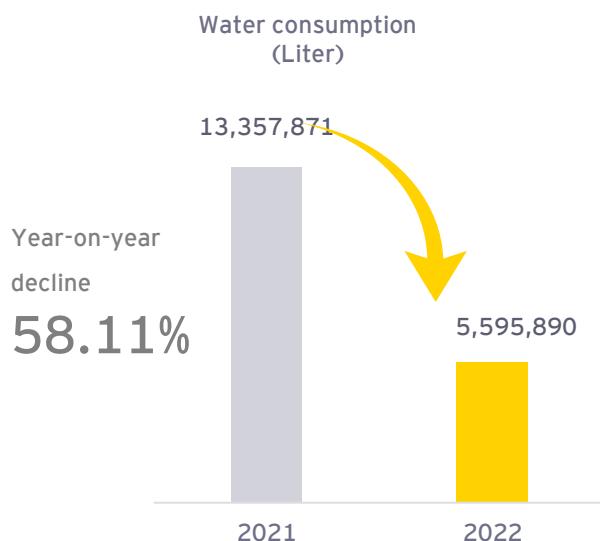
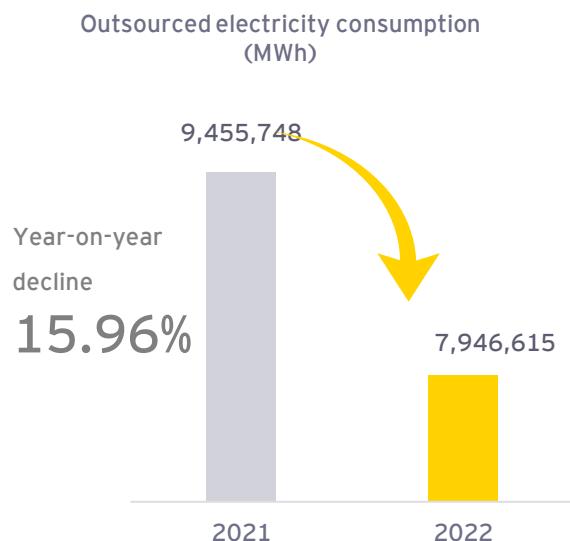
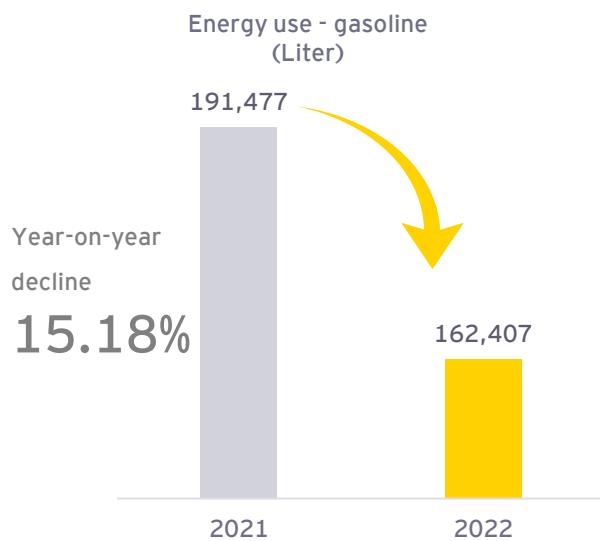
Water is the source of life and it is crucial to the future development of human society. EY takes water-conservation actions by adopting various water-saving devices such as sensor lights, and replacing bottled water with tap water, to provide our people with more environmentally friendly options of consuming water. In FY22, EY Greater China saved a total of 7,865 barrels of water.

Small steps lead to big changes. The transition to green living is a gradual process, EY has joined hands with all parties to respond to this call by adhering to environmental protection actions, which include reducing, reusing and recycling. We carried out waste sorting campaigns to lead a greener lifestyle as it is not a trivial matter. It is the end-product of consumption and also the starting point of turning waste into treasure. Proper garbage sorting will help reduce environmental pollution and landfill volume. EY regularly spread our people the knowledge and requirements of waste sorting and strengthens their awareness through advocacy, guidance and inspection. The janitorial staff acts as a supervisor over the implementation of our campaign.

### EY Greater China's performance on utilizing resources in FY22

Indicator	Unit	FY22	FY21
Energy use - gasoline	Liter	162,407	191,477
Outsourced electricity consumption	MWh	7,946,615	9,455,748
Water consumption	Liter	5,595,890	13,357,871
Paper consumption	Piece	28,604,821	32,171,045

EY Greater China saved 1,550,759 sheets of A4 paper and 7,865 barrels of water in FY22.



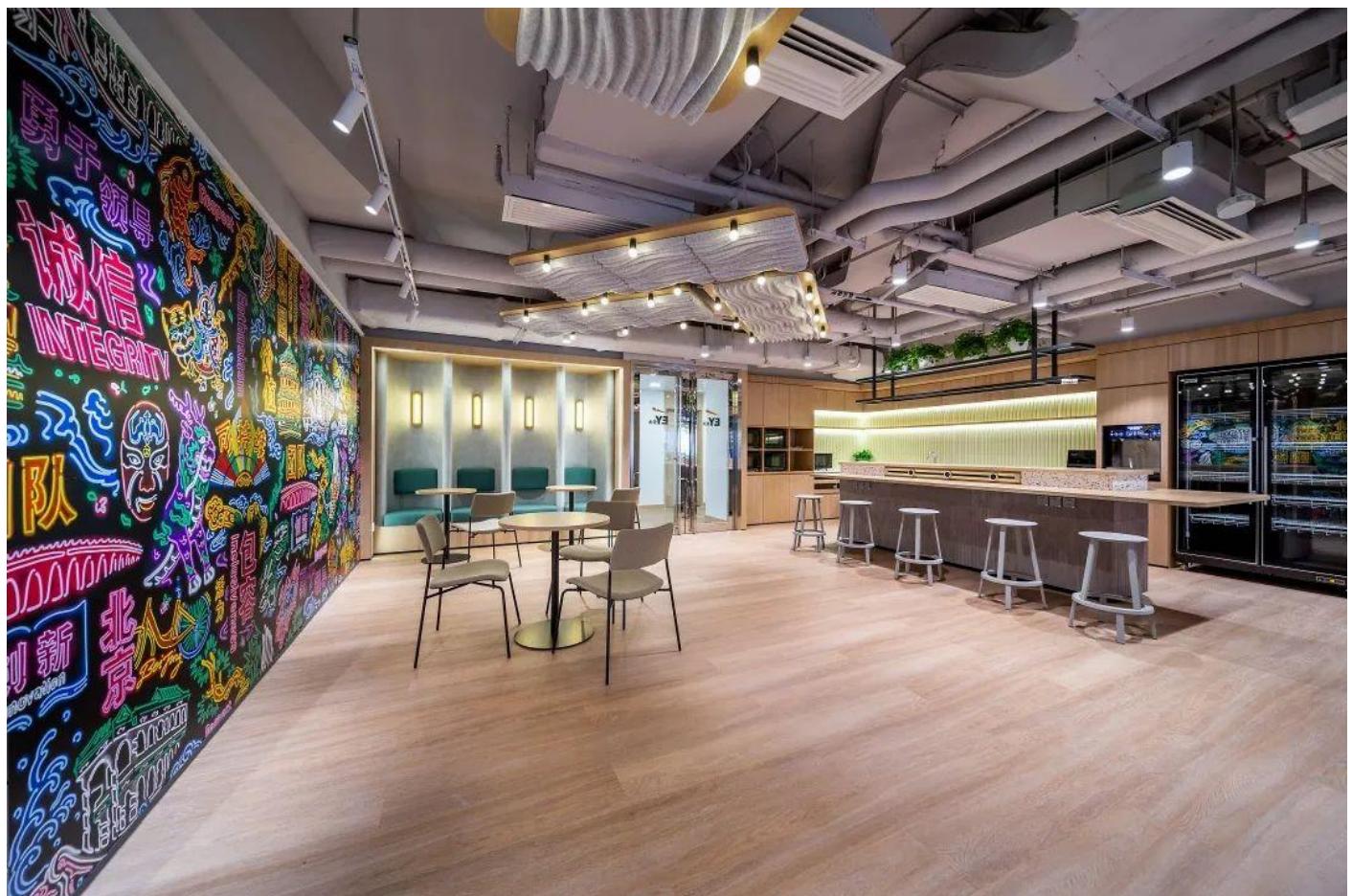
## 2.2 Green buildings

We pay attention to implementing sustainability in the office environment. With environmental protection as our top priority, we always consider whether the building has obtained green building credentials when choosing our office locations. We strive to provide our people with a safe, healthy and comfortable workspace, while reducing the environmental impact of our businesses so as to achieve harmony among people, architecture and the environment.

### Case

#### The new EY Beijing office

In December 2021, the EY Beijing office was renovated on its 40th anniversary. As part of the transition of EY's office for the future, the new Beijing office provides a more flexible and diversified work environment for colleagues across sectors and departments. This is to meet the needs of different working environments. It also provides them with a new way of socializing and interacting with other co-workers and clients. The new EY Beijing office integrates digital technologies which bridge the virtual and the real worlds. It also enables flexible management of buildings and office resources, as well as enhances efficiency and security. In addition, the new EY Beijing office is equipped with new technological features such as eco-friendly display signs, sensors and tracking cameras in the meeting room. The goal is to save more energy during daily operation.





## 2.3 Green procurement

EY adheres to sustainable procurement principles, and incorporates ESG considerations into its procurement to reduce the adverse impact that may occur in the purchasing process by maximizing the value of suppliers to all stakeholders. We share with our suppliers the knowledge of managing a green business environment, promoting green consumption, giving priority to goods that can be reused, recycled or even reusing goods that are produced locally, and to engage with suppliers that support sustainability.

### EY's guide and principles for sustainable supply chain management

<b>1</b>	Focus on the ESG impacts and risks associated with products and services based on possible impacts and the likelihood of occurrence
<b>2</b>	Consider ESG as a requirement for collaborating with existing suppliers
<b>3</b>	Emphasize ESG responsibility and ethics throughout the supply chain
<b>4</b>	Challenge against the demand for any goods or services that bring significant risk and impact on the environment and society
<b>5</b>	Avoid unnecessary consumption and management demand
<b>6</b>	Purchase goods and facilities that can be reused, recycled or reused locally
<b>7</b>	Identify, measure and mitigate the negative ESG impacts in every aspect

## 2.4 Green philosophy

### 1) Live out the concept of sustainability

EY has become an important participant, contributor, and leader in the field of sustainable development. We continue to focus on the United Nations (UN) Sustainable Development Goals (SDGs), attach importance to the cultivation of a sustainable development culture, organize a series of diverse social welfare activities, invite stakeholders to participate, and promote sustainability in society.



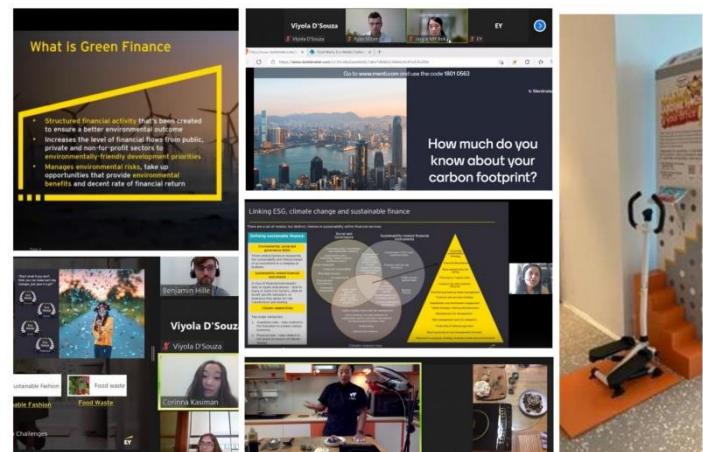
### Urban farming experience

EY is committed to promoting environmental sustainability and has organized an "urban farming experience" for our people. The objective is to foster their awareness of conservation and to guide them to carefully choose agricultural products and reduce food waste. To better implement the concept of sustainable development, the food harvested during the activity was donated to local charities.



### EY Sustainable September events

EY launched the "Sustainable September" events by inviting our people to practice sustainability together, and awarded them the EY Eco-Prize. During the month, we have organized webinars on sustainability, covering topics such as food waste, green finance, reducing personal carbon footprint and circular economy. Meanwhile, EY called on our people to practice sustainability in their daily lives, which includes walking more, turning off electronics, not wasting food and reducing plastic consumption as much as possible.





## 2) Biodiversity protection

Biodiversity is the foundation of our planet. EY is highly aware that the ecological crisis caused by the loss of biodiversity has become a critical problem that everyone is facing. Hence, EY proactively participates in various biodiversity conservation activities and works with all sectors of society to protect our earth.

### Case

#### Protecting the blue ocean - COP15 Youth Biodiversity Science Exploration

EY has always been concerned about the issues on climate change and biodiversity, and firmly believes that young people are the main force in addressing climate change and achieving carbon neutrality in the future. EY was invited to participate in the COP15 Youth Biodiversity Science Exploration held in Hainan. During the event, the youth delegates visited Dongzaigang Mangrove National Nature Reserve and Hainan Tropical Rainforest National Park Diaoluo Shan Nature Reserve, taking the scientific exploration of marine ecosystems as a starting point to gain a deeper understanding of marine biodiversity, ecological restoration, measures of climate change and other important issues. Together, they planted coral and seaweed to spell out hope. During the trip, EY young representatives spoke out for biodiversity conservation on the internet and let the world hear the voice of Chinese youth.



# Facilitating Sustainable development

EY Greater China relies on its professional service team to support clients in building long-term value and accelerating the transition to a low-carbon future that can mitigate the risks of climate change and achieve sustainable development. EY's Sustainability Service team and other service lines help clients gain insights into the risks and opportunities brought about by climate change and other sustainability issues. We actively promote the innovation services and tools in developing sustainability, such as green finance, ESG management consulting, ESG investment consulting and carbon neutral transition consulting, for the purpose of helping clients make a green and low-carbon transition that can bring value growth in the future.

In FY22, EY Greater China ESG Management Office launched the ESG Monthly Update, a mechanism for the Managing Partners of each region and the leaders of each service line to share their achievements and insights in ESG and discuss the latest ESG opportunities.

## 3.1 Assurance

The EY Sustainability Service team is dedicated to assisting clients in demonstrating and enhancing non-financial performance and advising on the development of non-financial reporting, as well as on integrated reporting frameworks. We also help clients identify the expectations of stakeholders and assist in creating a market environment for achieving fruitful results and long-term values.

 ESG/social responsibility/sustainability reporting, management systems, strategic planning and consulting, ESG/sustainable development capital market performance improvement, communications between stakeholders, responsible branding and communication, and assurance of non-financial information	 Carbon footprint testing, greenhouse gas emission investigating, renewable energy planning	 Sustainable supply chain strategy and management consulting, sustainable supply chain risk and performance assessment, and sustainable supply chain building capacity
 Evaluation framework and strategy development on influences, project design, supervision and evaluation	 Environment Health and Safety (EHS) management consulting	



## EY helped a leading internet company improve its ESG performance

EY provided ESG Consulting services to a leading H-share listed internet company to systematically improve its ESG performance in the capital market by giving a specific diagnosis of its current ESG situation, and helping it to implement improvement measures. We built an ESG indicator system similar to the mainstream ESG rating indicators based on the regulatory requirements of the listing region. With this, we were able to assess the current ESG status and initiate research on ESG stakeholders. We were also able to formulate ESG strategic system based on the ESG substantive issues matrix we had. We assisted in optimizing and completing the 2021 ESG report disclosure and responded to the capital market regarding ESG rating and indicator system. The company significantly improved its ESG rating, and became a benchmark in the industry.



## EY assisted an ICT subsidiary company to develop a sustainable development strategy

EY assisted a wholly-owned subsidiary of an ICT company to develop a sustainable development strategy using the Long Term Value (LTV) model developed by EY. Through conducting background research on the international and domestic market, macro policy, and industry practice analysis, we helped the client understand the value of the strategy. We explored both the internal and external core values by integrating digital energy and product value with the client's needs and its sustainability challenges. The strategic system is based on two foundations, namely net zero and technology enablement.



## EY assisted an energy company with strategic planning consulting on carbon neutrality

EY provided strategic planning consulting for an energy company on the matter of carbon neutrality by conducting a carbon emission survey across the whole company and analyzing its carbon emission patterns. Meanwhile, we conducted an energy efficiency assessment and provided innovative carbon reduction technology solutions to establish an analysis model for carbon peak and carbon neutrality. We set a carbon neutrality goal and provided specific carbon reduction measures, as well as a performance indicator to ensure the implementations. To help establish its market leader position, we also provided carbon management advice to lay a solid foundation for managing carbon assets, technology and value by assisting the client to establish a carbon-neutral action report.





## Seminar on "How ESG will empower sustainable consumption under the 'dual carbon' goals"

On 25 July 2022, EY hosted a seminar on "How ESG will empower sustainable consumption under the 'dual carbon' goals" at the China International Consumer Products Expo (CICPE) and invited leading internet and sports companies to share their insights. In the discussion session, EY and the representatives exchanged views on the theme of "ESG challenges and opportunities for enterprises in different industries". EY pointed out that in the process of promoting carbon-neutral planning, enterprises need to set clear targets and actions, and more importantly, they need to visualize the carbon emission data, and ensure transparency and quantifiability to put the carbon reduction idea into practice. This does not only require the participation of various service lines but also involves the management of massive amount of data. Digital tools play a significant role in addressing the above-mentioned management challenges and achieving the dual carbon goals.





## 3.2 Strategy and Transactions

EY is dedicated to helping companies plan and develop climate change strategies, as well as long-term value on sustainable development. We helped develop feasible green transition strategies, assessed the influence brought by the transition on corporate value, explored innovative carbon-neutral business models and identified investment opportunities. We also helped companies address the challenges they encounter when meeting the carbon neutrality target, grasp the opportunities in the era of sustainable development and achieve their strategic sustainable development goals through investing, financing and trading M&A.



### Transformation strategies and long-term value

- ▶ Carbon neutral strategic transition consulting services
- ▶ Long-term value management consulting services
- ▶ Carbon neutral transition measures and analysis on enterprise value
- ▶ Corporate carbon asset management and other relevant valuation consulting services
- ▶ Green energy transition strategy consulting services for enterprise
- ▶ Analysis services on innovative business model relating to carbon neutrality



### Strategy implementation and transaction enablement

- ▶ Renewable energy strategy and trade consulting services
- ▶ ESG due diligence and valuation services
- ▶ ESG investment and financing consulting services
- ▶ Consulting services on key technology investment and financing relating to carbon neutrality



### Infrastructure and ecological environment

- ▶ Green and sustainable infrastructure investment and financing consulting services
- ▶ Gross ecosystem product (GEP) assessment services
- ▶ Ecological asset value and assessment services
- ▶ Regional ecological development policy consulting services





## EY provided market and business model analysis and smart energy platform for a renewable energy group

EY helped a renowned renewable energy group leverage its digital advantages to achieve energy transition and implement a regional smart energy platform in China by providing the company with our market and business model analysis. With flexible services as the core of the power system, we designed and refined the business model, developed business acquisition channels and marketing strategies analyzed the strategy and market size of its target market, and designed technology-enabled solutions and operation metrics to fully implement the smart energy platform.



## EY provided sustainable power procurement consulting services for a leading international pharmaceutical company

EY provided consulting services to a leading international pharmaceutical company on its global sustainable power transition strategy, providing a viable, economical and suitable green power procurement solution for its plants and offices in China and other parts of Asia-Pacific, the Americas, Europe and Africa. The goal of our services was to help the company achieve its goal of a complete transition to sustainable power by 2025.



## EY provided ESG due diligence services for an international chemical giant

EY provided an international chemical giant with thorough due diligence services on a potential joint venture partner in China, which includes ESG. In terms of ESG due diligence, EY conducted research on its sustainability performance, identifying risks and opportunities and providing constructive advice to assist in the client's decision-making by developing a joint venture proposal.



## EY provided renewable energy strategy and transaction consulting services to a state-owned energy company

EY helped a state-owned energy enterprise to build an overseas "investment, construction and operation" platform during the 14th Five-Year Plan period, which gradually helped to achieve its renewable energy project allocation target through domestic and international renewable energy investment and M&A. EY also provided financial and tax due diligence, valuation, transaction proposal consulting, financial advisory and other transaction services during its trades in Europe and Southeast Asia.





### 3.3 Tax

Using multi-functional tax management methods, EY Tax services help businesses evaluate the impact of relevant tax policies. Our services include calculating the carbon footprint of corporate value chains while taking business operations into account; helping companies identify specific tax incentives, deductions and exemptions, and other financing mechanisms in phases, eventually achieving the ideal goal of aligning companies' tax planning with their supply chains and business models. We provide clients with innovative services to help them cope with the challenges of tax administration while addressing carbon neutrality.

Organize and analyze global sustainable green tax systems	Green tax management for enterprises aiming to "go abroad"	Green tax administration for local and enterprises focusing on China
<ul style="list-style-type: none"><li>▶ Updated green tax advisory services in different countries and regions around the world</li><li>▶ Pay close attention to the changes of general trend</li><li>▶ Advisory services on tax incentives, reductions and exemptions, and other financing mechanisms</li></ul>	<ul style="list-style-type: none"><li>▶ In-depth research on tax policies of specific countries and regions, assistance in sustainability policy feasibility studies</li><li>▶ Identification of tax incentives in phases, deductions and other financing mechanisms</li><li>▶ Suitable tax planning and provide alternatives</li><li>▶ Tax arrangements in line with the company's supply chain and business model</li></ul>	<ul style="list-style-type: none"><li>▶ Give advice regarding green tax policies on pollution, energy conservation, environmental protection, resource utilization, renewable energy, etc.</li><li>▶ Make companies adjust certain restrictive tax policies promptly as to promote green development</li><li>▶ Assist enterprises to realize multi-functional tax management methods, optimize the efficiency of green taxation, and cost reduction</li></ul>

#### Case

#### EY collaborated with an aviation company to discuss green taxation under dual carbon goals

In August 2021, EY held a meeting with an aviation company to discuss the measures to achieve the dual carbon goals. During the meeting, the company introduced the background of its carbon asset program. EY then shared insights on the current state and outlook of green finance, national policies and how the aviation industry should respond, investment principles and opportunities for the aviation industry, financial and accounting management of carbon assets, as well as the status and prospect of green taxation in both domestic and overseas markets.



#### 案例

#### EY met with an energy company and deepened the insight into the carbon trading market

In October 2021, EY held a conference meeting with an energy company. EY shared its understanding on the impact of carbon trading market and ESG on the energy industry, the financial and accounting matters in carbon trading, the domestic and overseas status of green taxation, and the focus of tax considerations in the carbon trading market.

### 3.4 Consulting

EY provides clients with sustainable development risk solutions based on a comprehensive risk management framework, including risk management, internal control and audit by relying on its professionals and talent. Clients, including government and industries, are always at the core of EY Consulting team. EY capitalizes on its years of experience in sustainable development to help clients successfully navigate the era of change and forge ahead in the green and low-carbon transition into sustainable development.

Services for the government	Services for the industries
<ul style="list-style-type: none"><li>▶ Green Strategy Think Tank: the national carbon peaking and carbon neutrality development plan, carbon peaking and carbon neutrality action plan</li><li>▶ Green industry planning: industry research and planning, dual carbon policy consulting, district development planning</li><li>▶ Green operation management: forecast green project development and investment planning liaison, state-owned enterprise management and reform training, service system construction, green and innovation mechanism</li><li>▶ Intelligent monitoring of carbon emissions</li></ul>	<ul style="list-style-type: none"><li>▶ Green development planning: dual carbon development strategies for the corporates, dual carbon action plans, dual carbon disclosure</li><li>▶ Carbon monitoring and management: carbon footprint monitoring, carbon intensity benchmarking, carbon emission accounting, carbon emission management and planning system, emission reduction management, carbon management financial system, application and visualization of carbon data</li><li>▶ Carbon emission reduction implementation: low carbon emission advisory in green manufacturing, transportation, building and services</li></ul>

#### Case

#### EY launched corporate carbon management tool

At the fourth China International Import Expo (CIIE), EY launched the EY Enterprise Carbon Management Tool to fulfill its commitment to environmental protection and long-term sustainable growth, and to leverage its global vision and professional services to help enterprises achieve their long-term value growth and a green development path through providing digitalized and visualized methods.



#### Case

#### Technology empowerment: Big data helps carbon emissions management in the oil and gas industry

Leveraging data and intelligence technology to gain the value of green transition, EY provided carbon emission management solutions for the oil and gas industry. EY closely monitored global carbon neutrality and effectively combined our technical expertise in data intelligence with our advisory to form a digitalized carbon management solution for the industry. We also helped the oil and gas industry to build a digitalized management of carbon emissions.



### 3.5 Financial Services

EY has long been committed to providing professional services to the financial industry in the area of sustainable development. In terms of green finance certification, as of July 2022, we have provided certification services for around 130 green bonds issued by Chinese corporates in China and overseas, with the issue amount equivalent to RMB522.6 billion. In the field of carbon neutrality, we provide a wide range of carbon neutral advisory and assurance services to our clients, covering greenhouse gas inventory, carbon neutral implementation, green investment advisory and climate change risk management, supporting the financial sector to achieve the carbon peaking and carbon neutrality goals. In addition, EY supports enterprises' green development and helps clients to achieve the national the carbon peaking and carbon neutrality goals by providing technology-enabled green transition blueprints.

Green financial services	ESG services	Carbon neutral services
<ul style="list-style-type: none"><li>▶ Green finance development planning, green finance management structure, green finance management system</li><li>▶ Green financial management system</li><li>▶ Green financial product system, green operation management, green financial disclosure</li><li>▶ Climate change risk stress tests, climate change risk analysis assessment reports, environmental and social risk management and adoption of Equator Principles support</li><li>▶ Sustainability financial product validation (green bonds, social bonds, sustainability bonds, sustainability-linked bonds, carbon neutrality bonds, green deposits, sustainability-linked deposits, green loans, sustainability-linked loans, etc.)</li><li>▶ Climate Risk Analysis Online System</li></ul>	<ul style="list-style-type: none"><li>▶ ESG/CSR/Sustainability report</li><li>▶ ESG management system</li><li>▶ ESG investment strategy</li><li>▶ ESG due diligence</li><li>▶ ESG investment report</li><li>▶ Specific ESG performance analysis model, ESG performance analysis report, ESG investment indicator system</li><li>▶ ESG rating improvement recommendations</li><li>▶ ESG Intelligent Management System</li></ul>	<ul style="list-style-type: none"><li>▶ Investigation of greenhouse gas emissions</li><li>▶ Carbon neutral related verification</li><li>▶ Carbon neutral planning and management consulting</li><li>▶ 3060 Carbon Management System</li></ul>

#### Case

### Green verification service and green bonds that helped revitalize rural areas

As a professional third-party verification body, EY supports the implementation of national green finance and inclusive finance policies. We attract a large amount of high-quality financing for the economic and social green transition. We conducted pre-issuance verification for a state-owned bank to issue green bonds to help revitalize rural areas. The issue of green bonds reached RMB5 billion, which would be used to support the green industry and financial services in rural areas.

#### Notes:

The data on green bonds is based on the cumulative calculation of EY's historical business.



## EY helped an asset management company build an ESG investment system and become a responsible investor

EY established an ESG investment system for a bank-based asset management company, assisting the company to develop ESG investments and become a responsible investor. To be specific, EY helped the asset management company to set ESG objectives and principles, choose the appropriate ESG investment strategies; establish ESG investment and management structure, form a top-down ESG management model with a clear hierarchy and efficient authority; build a suitable ESG evaluation indicator system in terms of environmental risk exposure, negative environmental impact, positive green performance and environmental information disclosure; guide the client to conduct ESG due diligence systematically, and integrate ESG issues into the investment analysis and decision-making process to reduce investment risks. We assist in completing the annual ESG investment reports to disclose the company's performance and social contributions in the environmental, social, and corporate governance aspects.



## EY Launched Climate Risk Analysis Online System

EY focuses on climate risk management and launches an ESG Investment Solutions Series - the Climate Risk Analysis Online System. The system collects global data from the public climate database, analyzes national, regional and industry policies and regulations, as well as provides investors with one-stop climate change risk solutions. At the same time, the system enables real-time assessment and analysis of climate change risk in investment portfolios and generates analysis reports with only one click. This can help investors to meet the climate change risk disclosure requirements.



Climate Risk Analysis Online System launched at the China International Consumer Products Expo (CICPE)



Climate Risk Analysis Online System launched in Hong Kong



## Case

## EY Global launch of ESG Investment Solutions Series - 3060 Carbon Management System

In 2022, EY launched ESG Investment Solutions Series - 3060 Carbon Management System for the first time at the China International Fair for Trade in Services (CIFTIS) to help enterprises achieving dual carbon goals. Based on the insight of the dual carbon goals and the constant change of applications, EY has built the 3060 Carbon Management System with a highly cohesive and low-coupling distributed microservices framework supported by a component-based application platform, a multi-dimensional qualitative and quantitative algorithm as the core, and a global database that connects multiple sources of heterogeneous data. 3060 Carbon Management System can quickly adapt to new situations and demands, as well as customization with its many functions, such as digitalized solutions covering over 24 industries, auto-fill work platform, industry model componentization and scalable design, carbon accounting and analysis, carbon neutral planning, carbon accounts, carbon information and metaverse, providing a comprehensive, systemic and innovative carbon asset management for the enterprises. In addition, the system incorporates metaverse elements together with digitalization to achieve carbon neutrality goals, to make virtualization and application of several types of carbon systems possible. It can also intuitively control the progress of carbon managing at every aspect, helping production-oriented enterprises to achieve green development, as well as supporting financial institutions to conduct low-carbon investments.



Global launch of EY's 3060 Carbon Management System



EY was awarded the Green Development Demonstration at the CIFTIS

## Case

## EY Global debut of ESG Investment Solutions Series - ESG Intelligent Management System

On 7 November 2022, EY ESG investment solutions - ESG Intelligent Management System - made its international debut at the fifth China International Import Expo (CIIE). The system covers several intelligent modules, aiming at tackling the pain points in ESG strategic planning, intelligent reporting, status research, risk alert, opportunity insight and information disclosure, enabling enterprises to improve ESG management with one-stop solutions. Meanwhile, the system also covers functions developed for institutional investors, including ESG performance analysis, climate risk analysis, green finance products, investing and financing carbon footprint, ESG investment management and reporting - supporting the development of ESG investment. In addition, the system embeds a metaverse virtual setting to realize the integrated management of branches around the world, comprehensively demonstrate innovation-driven sustainable development.





# Sharing

EY is taking the initiative to fulfill its social responsibility and implement the new development concept. By developing people value, enhancing client value and creating social value together, we achieve a win-win situation by creating benefits and values for the economy and society.





## People value

"Exceptional and diverse people" is one of the four pillars in the NextWave strategy. EY considers our people as the core value of our work and is committed to providing them with the opportunities they need to achieve personal and professional success, safeguarding their physical and mental health, ensuring open and transparent communication channels and creating an inclusive and diverse workplace. To this end, EY Greater China has developed the EY Greater China Employee Handbook, which describes in detail our policies on the development of the value of our people.

### 1.1 People policy

We have established a comprehensive hiring mechanism based on the value of EY's global NextWave strategy. Aside from campus and social recruiting, we continue to expand our recruitment channels, innovate the form of recruitment, provide equal employment opportunities and proactively diversify our talent. The EY Greater China Employee Handbook includes our recruitment policies and the development of talent. EY is committed to providing equal opportunities for career development, protecting the physical and mental health of our employees, opening up communication channels and creating an inclusive and diverse working environment.

Indicators	Unit	FY22
<b>Total number of employees</b>	Person	Over 23,000 people
Percentage of female employees by rank and position	Percentage of female employees below manager level	%
	Percentage of female employees at manager level	%
	Percentage of female employees above manager level	%
	Percentage of female partners in EY Greater China	%
	Percentage of women in the leadership team	%
By gender	Male employees	%
	Female employees	%
By age	Under 30 years of age	%
	31 - 40 years old	%
	41 - 50 years old	%
	51+ years old	%
By Region	China North	%
	China Central	%
	China South	%
	Hong Kong	%
	Macau	%
	Taiwan	%
<b>New employees</b>	Person	6,798

## 1) Employee Referral Program (ERP)

We encourage employees to make internal referrals to recruit reliable and outstanding candidates efficiently. In October 2021, we extended our ERP to the Audit SA2 rank and received wide support and responsive reaction from our employees. It helped gather sufficient talented auditors to cope with the busy season in the auditing team. In terms of FY22 onboarding number, employee referrals accounted for 50% of all sources of recruitment. We set up a public email to receive resumes of job seekers recommended by our people and also answer questions relating to the ERP policy. We also promote our ERP through this email.

## 2) Digital recruitment tools

We launched two recruitment management tools last year, SuccessFactors Recruitment Module and Moka, to systematize the recruitment process and build up local talent pools. In addition, we continue to provide a digital recruitment experience for job seekers by providing recruitment channels on the Wechat platform, MoSeeker. We also adopt digital interviewing tools such as HireVue, to further improve our recruitment efficiency while enhancing candidates' job-seeking experience.

### ► Moka

Moka has become the main online recruitment management tool for EY Greater China, helping us to improve recruitment efficiency, build and manage professional talent pools, and effectively track and analyze the recruitment process. Moka also facilitates online operation and collaboration between recruiters and the hiring departments, enabling joint management of recruitment.

### ► MoSeeker

Being the WeChat recruitment portal for EY social recruiting, MoSeeker allows EY to introduce itself in various ways while providing an immersive experience for the candidates. At the same time, it is equipped with AI intelligent recruitment features, including recommending the most relevant candidates, activating internal employee recommendations, allowing applications from fans, and enhancing the candidate job-seeking experience.

## Case

### The second annual Student Choice Awards

In December 2021, EY won the Integrated Marketing Award, Best Social Media Campaign Award and Best Campus Public Presentation Award in the second annual Student Choice Awards. The Student Choice Award is the only award program based on the preference of university students and recruitment branding. The title does not only demonstrate EY's remarkable achievement on human resources, but also shows the fact that young people welcome creative and dynamic approaches in the digital age.





## 1.2 Talent development

EY emphasizes on the multi-dimensional development of our employees. We tailor the learning and development program for our people based on the professional skills, leadership development and personal development that they need. With a clear career pathway, EY invests in our people and encourages them to develop a mindset for growth, and keep their curiosity and the courage of exploration. These are also the key elements of our global NextWave strategy.

### EY talent curriculum of development and planning

We design and offer a wide variety of training courses for different service lines and positions.



## EY learning and development

### ► Induction training

The two-day Welcome to EY session and the EY Year One activity offer new employees an opportunity to experience the EY culture and enhance their sense of belonging, as well as cultivate their spirit of teamwork

### ► Year 2

EY Year 2 cross-service lines team challenge - F1 racing

### ► Year 3

EY Year 3 cross-service lines group building activity - climbing

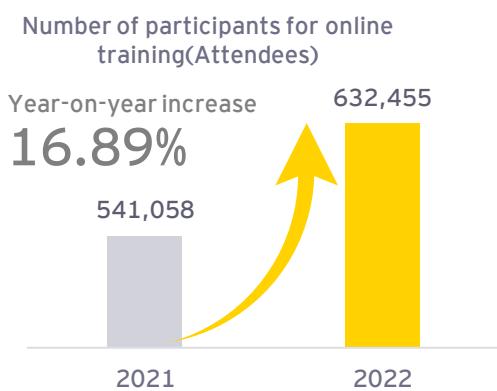
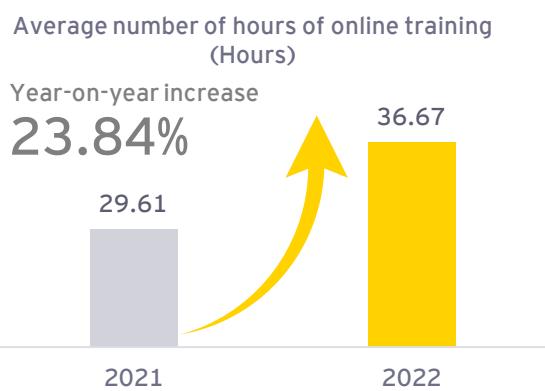
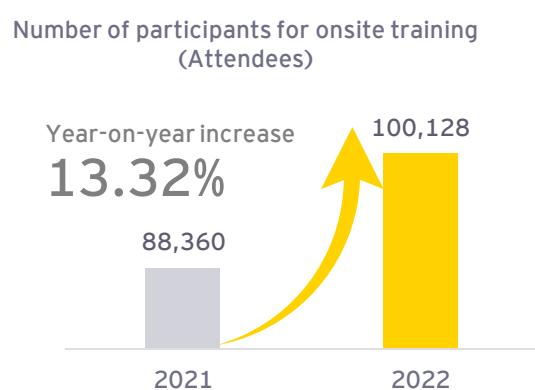
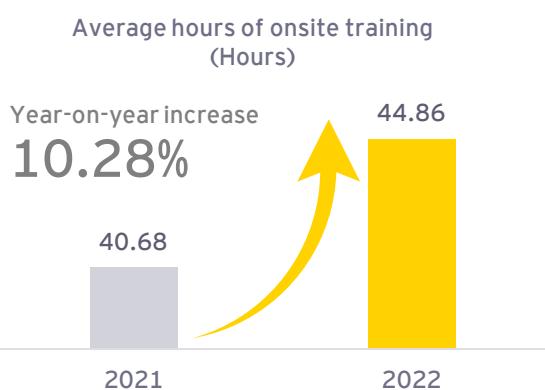
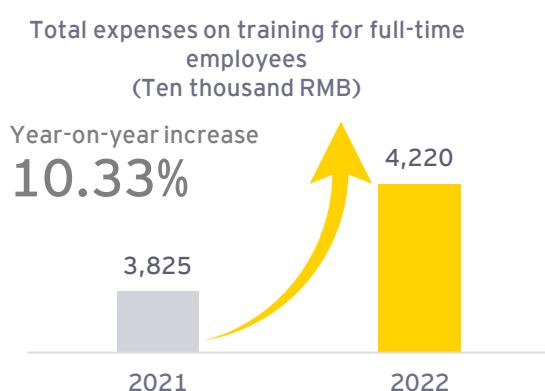
### ► Milestones program

The Milestones program is a key annual program at EY. The program combines training and celebration to empower newly promoted managers, senior managers, and directors/executive directors to become a part of game-changing leaders. It also provides an online and offline platform for better bonding





Indicators	Unit	FY22	FY21
Total expenses on training for full-time employees	Ten thousand RMB	4,220	3,825
Average number of hours of on-site training	Hours	44.86	40.68
Number of participants for onsite training	Attendees	100,128	88,360
Average number of hours of online training	Hours	36.67	29.61
Number of participants for online training	Attendees	632,455	541,058



## EY Badges

EY Badges is a talent development system to help our people develop skills for the future. The goal is to equip them with cutting-edge skills and transform leadership and businesses to succeed in the digital age. They can earn EY Badges by completing learning in related areas, practicing, training and mentoring colleagues, and participating in the forums or publishing papers. After confirming the completion of a certain skill, they will be rewarded an EY Badge.

EY Badges are divided into four levels: Bronze, Silver, Gold and Platinum. Once an employee receives an EY Badge digital certification, one can share the achievement on social media. The achievement is then disclosed to the public openly on the internet. In addition, the certification of EY Badges helps EY to quickly match people with the relevant skills when it is deploying resources, leading to more efficient project delivery and better delivery to clients as well.

## Professional qualifications

To be the most respected professional services organization, we ensure that all the services and core business professionals should obtain relevant professional qualifications as early as possible. Therefore, we have developed the EY Greater China Professional Qualifications and Development Policy, which provides our people with study leave, exam leave, exam-related subsidies; and rewards such as professional qualification allowances and annual membership fee reimbursement for their achievements. The policy covers a total of 42 qualifications and provides other benefits and incentives, as well as a pre-examination preparation program for CICPA, CCTA, CE and HKICPA candidates. Online courses, mock examinations and pre-examination courses are also available.

In the 2021 examination, the number of applicants for the CICPA examination totaled 5,156, with a total of 15,214 subjects taken. The number of applicants for the HKICPA examination totaled 914, with a total of 1,367 subjects taken.

## EY Tech MBA

With EY Badges as the foundation, EY Tech MBA was launched on 1 July 2020. EY people can earn the EY Tech MBA issued by Hult International Business School, by completing 300 hours of free online courses which cover technology, leadership and business. This is the first corporate MBA with official recognition.

## EY Master in Sustainability

The EY survey found that 74% of EY people want to be involved in activities that have a positive impact on their communities and the environment. Therefore, we collaborated with the Hult International Business School and launched the EY Master in Sustainability to enhance their knowledge of sustainability and climate change and help them translate these skills into innovative services for our global clients. The EY Master in Sustainability from the school is the first qualification of its kind that offers complete online learning,

## Masters in Business Analytics

Data and AI are changing everything, and over the next 5 to 10 years, our success will largely depend on our ability to infuse data and AI into the core business processes of EY and our clients. Through the EY Master of Business Analytics program, we hope to provide employees with the opportunity to receive cutting-edge technology education and development, thereby enhancing and expanding the data and AI literacy of EY employees. Applying for the degree requires using the skills learned to solve real-world data and AI challenges, and EY employees can continue to learn and complete free applications at any time and on any cycle.



## EY made to the Top LinkedIn Companies List 2021

The annual LinkedIn Top Companies List is designed to help professionals discover the ideal companies for their best career paths. Each year, the editorial team at Collingwood analyzes Collingwood data to study the career paths of millions of people around the world, and create a list based on the data in order to provide a reference for professionals in every stage. In the Top Companies List 2021 released by LinkedIn, EY has once again won the award as the ideal company for professionals.



## 1.3 Safeguarding health and safety

EY is concerned with the physical and mental health of our people as we strive to create an excellent workplace experience. We have introduced a series of policies on health and safety, such as the working arrangement for inclement weather, arrangements for flu vaccination during winter, and flexible working arrangements under the pandemic. We also rolled out measures to protect our people's rights and interests in special circumstances, such as timely delivery of necessary supplies and protective measures under lockdown. In addition, to provide health protection and promote wellbeing for EY people and their families, EY Greater China has launched a series of care activities, such as regular physical and mental health seminars, "Listen to your heart" EAP counseling hotline and EYCare official WeChat account.

### ► Employee Assistance Program (EAP)

The EAP allows timely and effective communication on issues of personal development, interpersonal relationships, emotional relief, stress relief, and parenting education. It contains early intervention for psychological crises and provides professional advice to employees and their families when they need assistance. In FY 22, the "Listen to Your Heart" program provided 380 counseling sessions for EY people and their families.

### ► EYCare

EYCare is an integrated platform that aims to promote the physical and psychological health of our people. It offers health courses, health assessment, psychological counseling and other professional services to help them learn and grow. The articles published on the EYCare official account include topics on the workplace, healthy tips, psychological tests and other tools to promote knowledge and improve their health. EYCare also provides videos and lessons for EY people who are unable to attend the talks. They can also share the videos with families or friends. Since its inception, the account accumulated around 5,000 fans and the number keeps growing every year.

In FY22, EYCare provided resources or organized a total of 19 seminars on topics of physical and mental health, inviting experts to share on various kinds of health, such as social health, financial health, mental health and physical health. During the pandemic, we also arranged several online seminars on related topics to help our people relieve stress and provided work-life balance advice.





## EY Wellbeing Week

In 2021, EY took part for the sixth year in the annual Asia Employee Wellbeing Week organized by Community Business, a Hong Kong non-profit organization. During the week, a series of online and offline activities with the theme of "Recharge for health, mind and body" were held in our offices across Greater China.

In Hong Kong and Macau, we have successfully launched the Wellbeing at EY internal platform which holds online and offline activities such as stress management courses and exercise challenges. EY people in Hong Kong were invited to participate in the Corporate Wellness Challenge which is an eight-hour charity spinning competition where participants took part in an eight-hour cycling relay in a simulated environment to raise funds for Mind HK, a mental health awareness charity, and EY became the Highest Fundraising Team by raising a fund of more than HK\$77,000.



In Taiwan, we launched a series of fitness activities and seminars during the pandemic, which were mostly online. The purpose was to remind employees to pay attention to mental and physical health while working from home.



## 1.4 Promoting diversity, equity and inclusiveness

Promoting diversity, equity and inclusiveness (DE&I) plays a key part in EY's corporate culture. We respect and appreciate talents, capabilities and personalities in every form and believe that they can bring innovation to business. Under NextWave's strategic vision, diversity, equity and inclusiveness (DE&I) is the new name for diversity and inclusiveness (D&I), highlighting equity and upholding our commitment to equality within the society.

### Diversity, equity and inclusiveness

Diverse perspectives, combined with an inclusive culture and equitable opportunities, drive better decision-making, stimulate innovation, increase organizational agility and strengthen resilience to disruption.

Inclusive organizations maximize the power of all differences and realize the full potential of all their employees. This minimizes blind spots, and encourages truly innovative thinking, which is critical to help organizations deliver long-term value in today's global marketplace.

#### 1) Diversity, equity and inclusiveness (DE&I)

Enhancing diversity, equity and inclusiveness (DE&I) is one of the core values of EY's NextWave strategy and the key to achieving long-term social value in an era of change. EY integrates diversity and inclusiveness into our daily work to create a just workplace environment. EY embraces different cultural backgrounds and different work styles and leads with inclusion which unites us together and helps teams to better realize their greatest strengths. In 2022, EY officially renamed diversity and inclusiveness (D&I) to diversity, equity and inclusiveness (DE&I), which, in addition to diversity and inclusiveness, emphasizes on equity. It aims to remove barriers that could expose employees to unfair situations that may leave employees feeling they are unfairly treated. To this end, EY Greater China has undertaken various initiatives, including:

- ▶ Employees can choose to share information about themselves and share their personal information on the self-identification accessed from SuccessFactors
- ▶ We have also added inclusive leadership to our annual goals for executive positions, and encourage all EY people to complete the online course, Inclusive Leadership for All, to help them better understand and practice DE&I
- ▶ We encourage all employees to complete relevant online courses so that employees can understand and practice DE&I from multiple perspectives

We have launched more activities to promote cross-cultural communication, such as newsletters and online interactions during traditional festivals such as the Mid-Autumn Festival and Lunar New Year to share the different cultures of different countries among colleagues of different backgrounds. The event attracted over 1,000 participants each time. We also want to deepen our people's understanding of different cultures through online and offline seminars and team activities which are made up of colleagues from different offices and backgrounds. In addition, we work with our clients to explore the importance of multiculturalism and create a bigger influence in the marketplace. Through the EY Ripples, we also hosted charity events for cross-cultural minorities.

Diversity, equity and inclusiveness (DE&I) is the new name for diversity and inclusiveness (D&I), highlighting equity and upholding our commitment to equality within the society.



## OUT Leadership 2021 Asia Summit

From 8 to 12 November 2021, EY's Asia-Pacific Unity Network sponsored the OUT Leadership 2021 Asia Summit for the fourth time. Peter Picton-Phillipps, EY Financial Services Hong Kong Markets Group Leader, shared his insights on the topic of "The Impact of the Gay Games and Olympics on Equality" as a guest speaker. In addition, Rainbow Alliance allies and LGBT representatives from EY member offices in Hong Kong and Taiwan participated in sharing sessions on different topics, aiming to spread EY's LGBT+ inclusion concept in the Asia-Pacific region.



## International Day Against Homophobia, Biphobia, Lesbophobia and Transphobia

On 17 May 2022, the International Day Against Homophobia, Transphobia and Biphobia (IDAHOTB), EY and its partners jointly launched an online sharing session on LGBT+ workplace inclusion. The article published on the WeChat account had 5,200 views and 132 likes. It has helped more people to understand the importance of social equality and promoting diversity and inclusion. Guests from different companies, together with allies and LGBT+ representatives of EY Unity Network, shared their personal experiences and outstanding examples in the industry. They discussed the current situation and challenges faced by the LGBT+ community. Through the interaction and sharing of EY people and the guests, we demonstrated the power of diversity, equity and inclusiveness.



## Pink Friday

In November 2021, EY joined forces with a number of financial institutions to organize Pink Friday, a campaign to raise awareness and support for the LGBT+ community in the workplace.



### ► Empowering women in the workplace

EY is committed to creating an equal and inclusive work environment for women. In FY22, the percentage of female employees in EY is over 64%. We have 40% female partners and 50% female members in the leadership team. In addition, EY has established a Professional Women's Network that helps promote female employees' wellness in both work and life.



## Effie Xin and Bertrand Régnier awarded the 2021 Shanghai Magnolia Silver Award

Effie Xin, EY Greater China Financial Services Managing Partner and EY Asia-Pacific FinTech and Innovation Financial Services Managing Partner; and Bertrand Régnier, EY French Business Center Partner and Director of EY Hua Ming LLP, won the Shanghai Magnolia Silver Award in 2021. This award aims to recognize and encourage expatriates who have made an outstanding contribution to Shanghai's economy, social development and foreign relations.



## Jennifer Xie presided the ESG Mulan in Action roundtable discussion

On 25 and 26 June 2022, the 14th Global Mulan Forum - China Businesswomen Annual Conference, organized by the magazine China Entrepreneur, was held online. Jennifer Xie, Managing Partner of EY Greater China Strategy & Development, hosted the roundtable discussion ESG Mulan in Action on 26 June and discussed with leading female entrepreneurs on the ESG practices of their companies, highlighting the power of women.





## International Women's Day

In March 2022, EY Greater China celebrated International Women's Day by encouraging people to speak up for women and calling attention to women's development. EY Greater China Diversity and Inclusiveness Committee organized a series of events for professional women to exchange their views and discover women's merits from different perspectives. The event invited Ni Wei, Associate Professor of Psychology and a Level 2 National Certified Psychologist, to give a talk on "My energy, my choice - Helping working women grow their inner strength". She led professional women to explore the supporting resources for themselves and to enhance their self-awareness for future development on multiple levels. The talk was to activate women's abilities, build independent personalities, experience the peace and calmness of life regardless of the situation, and start the journey of a happy life together.



## Celebrating women power for a sustainable future - ESG She Power salon event

Under the active promotion of the national green transition and sustainable development, EY co-hosted the event on Celebrating women power for a sustainable future - ESG She Power on 8 March 2022, International Women's Day, at EY wavespace centers in Beijing, Shanghai and Hong Kong. The salon event invited female managers from various industries who have made outstanding contributions to ESG to discuss the important role of female managers in the development of corporate ESG.





## EY's first DigiX Data Science Challenge was held successfully

In September 2022, EY's first DigiX Data Science Challenge was held successfully. The challenge aims to encourage EY teams to innovate and apply data analysis and to enhance the practicality of data science and technology to better meet the business and social challenges. The challenge started in December 2021. Groups of female participants went through the preliminary round as well as two final rounds. Among all the participating teams, 43% of them were female and female partners also delivered massive support for the competition.



### ► Inclusion for the physically challenged

In China mainland, EY actively engages with local associations for the physically challenged, special education colleges and other organizations to provide equal employment opportunities for fresh graduates who are physically challenged. EY also provides a series of vocational training courses and career support for the physically challenged people to enhance their confidence and explore career development opportunities. In Hong Kong, EY works with local social organizations to implement various types of inclusive activities for the physically challenged.



EY co-hosted a special charity event "Invisible wings, angels are around us" with an enterprise. With the theme of DE&I, the event aims to arouse people's attention to special needs groups and pass down positive energy.

Staff of EY Greater China and other regions participated in an online seminar on neurodiversity to gain a deeper understanding of the topic.





#### EY won Gold Award for Best D&I initiative by *HR Magazine*

In recognition of EY's excellent performance in building a diverse and inclusive workplace, EY was awarded the Gold Award for Best Diversity and Inclusion Strategy for Employment and the Gold Award for Best Office Facility issued by the HR Magazine Awards 2021 in Hong Kong on 10 December 2021. This was the second time that the EY team has won the Gold Award for Best Diversity and Inclusion Strategy for Employment, a recognition by *HR Magazine* that motivated us to continue to create a better work environment.



#### EY won the Best HR Awards 2021 "Best Diversity and Inclusion Strategy for Employment"

EY was awarded the Gold Award for Best Diversity and Inclusion Strategy for Employment - Award of Excellence at the Best HR Awards 2021 organized by CTgoodjobs in Hong Kong. The award acknowledged EY's achievements in building a diverse work environment.



We have established a management system that includes employees' evaluation, staff meetings, and other multiple engagement mechanisms.

## 2) Streamlined communication channels

EY's mission is to help our clients and society grow and prosper, as well as to create an exceptional work experience for our employees. EY respects and values employees' opinions, with an emphasis on the communication and interaction of employees, as well as employees and managers from around the world. Meanwhile, EY appreciates employees' honest opinions and offers solutions when problems are identified. For this, we have established a management system that includes employees' evaluation, staff meetings, and other multiple engagement mechanisms to ensure effective communication .

### ► Diversified communications and engagement systems

In this era of unprecedented change, adapting to the changes and driving innovation is critical to our businesses in the global environment. By aligning our global team with our local businesses, we ensure that leaders' messages can reach every employee and that the employees are parts of EY's strategic programs, such as Transformative Leadership and the NextWave Elevator challenge. Our counseling family leaders help members better understand and integrate strategic concepts into their work. We are improving the way of communication and engagement by diversifying the communication and engagement channels and improving the existing communication channels, techniques and approaches.

Notify and explain: Notifying employees of relevant information that they need with an explanation, and contacting them regarding EY's information to better assist them in their work.

Attract and motive: Providing incentives to increase employees' willingness to build a more meaningful connection with EY, as well as to create long-term value for themselves and the clients.

We hope to understand employees' thoughts on their jobs, the work environment and business development. Therefore, we provide multiple channels for our employees to give suggestions and share ideas, and ensure their feedback is well-received by the leaders. In the counselling family (CF), employees can first communicate with the counselor and give feedback to the management team via the CF leader. We will also set up a think tank or meetings made up of employee representatives, to share their thoughts in detail. In this way, we can take swift action on the current problems based on their suggestions.

EY Greater China service lines also hold quarterly employee representative meetings. Employee representatives can provide direct feedback to management on their daily observations and colleagues' comments and suggestions and discuss possible improvements. In addition, we will also set up discussion sessions in various thematic meetings, where participants can directly express their ideas and express their views on some plans, practical initiatives, and focus issues.

## EY's communication channels

Daily news on the EY intranet for local and global staff

Newsletters: WeChat weekly highlights newsletter, social media monthly reports, EY Greater China business highlights, China macroeconomic and policy insights briefing, etc.

Talent development newsletters

Global initiatives: EY@Work, Women. Fast forward, EY Ripples

Global all-people webcast

Emails/announcements on global and regional management for all service lines

Regular meetings with Partners, Senior Managers and Managers of all service lines



## ► Townhall meetings

Each service line in EY Greater China will conduct regular townhall meetings, providing employees with an opportunity to communicate with partners and their supervisors. The meetings are organized regularly by each service line and are attended by all members of the team. During the meetings, partners spend the first half of the meeting updating our staff on business progress, recent achievements, people development initiatives, and various events; the second half of the meeting is an interactive session where our staff can ask questions and leaders can share their insights and gather feedback for further improvement. In addition to the Q&A sessions, we also have group discussions on the latest trending topics. We also arrange video and audio calls while some service lines would set up feedback surveys to collect comments and suggestions.



## 1.5 Enhancing employee satisfaction

### 1) EY People Pulse Survey

Globally, the EY People Pulse Survey, conducted three times per year, is an important way for us to understand our employees. It also helps us to better the workplace for employees by reaching out to all employees for their opinions. The survey revolves around career values, customer service, culture and values, inclusiveness, quality, recognition and rewards, EY's NextWave program, teamwork and corporate sustainability, etc.

After the survey, we consolidate and compare the survey data, presenting the survey results directly to our business leaders and the Talent team. Management teams and the Talent team can gain direct insight from the results and analyze and discuss possible improvement measures. The approach also allows us to better understand the thoughts of employees so that certain measures can be taken. The survey results are shared with employees so that they can discuss with their leaders and teams. This provides a great opportunity for teams across the global network to communicate directly.

We believe that sharing and discussing findings together is not only part of the research program, but also an important part of communication. Before we analyze and take action based on the results, we encourage everyone to be proactive and participate in creating an exceptional EY workplace together. In addition, similar satisfaction surveys have been applied to the onboarding and offboarding experiences, and communication channels for large project teams. This enables our employees to have more feedback on their EY experience and helps the organization gain insight into the employee experience.

## Case

### EY Alumni

#### Meeting Alumni in Guangzhou

In November 2021, we welcomed nearly 50 EY alumni in Guangzhou. They all looked forward to gathering and sharing the joys of working at EY.





## Case

### Meeting Alumni in Nanjing

Knowing each other for nine years, more than 60 alumni of EY reunited on 26 June 2021, at the new location of EY Nanjing office to celebrate the past, talk about the present and look toward the future.



### Meeting Alumni in Beijing

On 14 May 2021, in the lovely summer season, nearly 100 alumni of EY gathered at the newly opened wavespace flagship innovation center in Beijing to catch up and share their recent news.



## 2) Abundant activities for staff

EY Greater China regularly organizes a wide range of activities to help employees get to know each other, inspire their potential and create a dynamic workplace where work-life balance is valued.





## Client value

Client-centricity is the first pillar of our NextWave strategy and is the foundation of our growth acceleration. EY is committed to providing long-term value to our clients by understanding the broad range of issues they face and leveraging our expertise and the latest technology to jointly find solutions. In today's complex and rapidly changing environment, we put client relations at the heart of our strategy, operations and processes, taking a client-centric approach to building new capabilities that meet their evolving needs and help transform their businesses to meet the challenges of tomorrow.

### 2.1 Professional services

With an experience of more than half a century in the Chinese market, EY has been deeply involved in the development of China's capital market, strictly adhering to the lifeline of audit quality and contributing the professional advantage to a new development in the capital market. On the one hand, as an intermediary, EY is a major participant in the investment and financing activities in China's capital market, and a gatekeeper of information disclosure and investor protection; on the other hand, EY provides professional solutions for companies' sustainable development, helping them to ride along the wave of digitalization. Supported by data and technology, the EY team uses our professionalism to provide sustainable, high-quality services to help clients seize new opportunities, assess and manage risk, and responsibly achieve growth.

Awards and Achievements	
Organizer	Awards
SS&C Blue Prism Partnership Forum	Blue Prism Partner Excellence Awards Global System Integrator of the Year Regional Client Impact Regional Client Impact - APAC
The Asian Banker 2021 China Award	Risk Technology Implementation of the Year China Award Best Customer Relationship Management Project (Retail Category) China Award
2021 SAP Pinnacle Award	SAP Business Technology Platform Partner of the Year SAP and Qualtrics Experience Management Partner of the Year

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EY is committed to providing long-term value to our clients by understanding the broad range of issues they face and leveraging our expertise and the latest technology to jointly find solutions.

## 1) Focusing on policy trends and supporting Chinese modernization

In the report to the 20th National Congress of the CPC, the characteristics and essential requirements of Chinese-style modernization are systematically elaborated. Following closely with the national strategy, EY understands that Chinese-style modernization is the modernization model for a huge population, for overall advancement in both material and spiritual civilization, for common prosperity, for achieving harmony between humanity and nature, and for peaceful development. We will provide technical support for the innovation and reform of various industries and support the grand blueprint and bright future of building a great modernized country.

### ► Supporting the modernization of a huge population

China has accomplished the daunting task of eliminating absolute poverty and expanding the size of its urban population, while at the same time facing an aging population. This has brought both pressure and test for the development of a Chinese-style modernization, but also created opportunities. Based on the huge size of China's population, EY fully considers the important impact of the aging population and urbanization on economic and social development, continues to help with top-level design, strengthens the coordination of policies in various economic and social fields, and continuously explores optimal solutions that meet China's national conditions and Chinese characteristics.

#### Professional research reports and guides published by EY

EY interpretation: Opinions on promoting the development of private pensions

EY voice - Chris Wang: Chinese pension funds to present diversified development with huge potential

EY observation - How can large-scale enterprises grasp the opportunities of the joint upgrading of the health and wellness industry?

EY observation - Exploration and practice of carbon neutral urban development under the carbon peaking and carbon neutrality goals

### ► Creating the modernization of common prosperity for all

At present, the issue of unbalanced and insufficient development in China is still prominent. One of the important directions for China's development is to comprehensively implement the rural revitalization strategy, focus on maintaining and promoting social justice, and promote common prosperity for all people. EY has long been focusing on and serving local rural revitalization development, providing professional services for rural industrial development, grassroots governance, investment attraction and digital village construction, and working together to achieve the development goal of "comprehensive revitalization and common prosperity".

#### Professional research reports and guides published by EY

Observations on the Two Sessions - Promoting the comprehensive revitalization and common prosperity of the rural villages

Opening session of the 14th Five-Year Plan Yangtze River Delta series - AI enabled support for the construction of a digital China

How should state-owned enterprises excel in social responsibility work during the 14th Five-Year Plan period

From Lujiazui to Yangtze River Delta - Closed-door seminar on Chongming as a sample of rural revitalization in Shanghai

Following closely with the national strategy, EY supports the grand blueprint and bright future of building a great modernized country.



► **Promoting the modernization of material and cultural-ethical advancement**

China is an ancient civilization with over 5,000 years of rich culture. Its historical and cultural heritage has built a solid foundation for Chinese-style modernization. EY deeply understands that cultural-ethical helps drive the development of material civilization, attaches importance to the construction of cultural industry, and insists on providing services for the creative transformation and innovative development of Chinese excellent traditional culture to meet the cultural needs of the government, enterprises and people.

**Professional research reports and guides published by EY**

EY observation - Research on the protective utilization mode of historical and cultural facilities	EY observation - Culture + Real Estate: How does culture empower space?
EY report - National trends on the upgrading of China cosmetic brands	<i>White paper on investment promotion of tourism, culture and sports industry in Hainan Free Trade Port (2022-2025)</i>

► **Creating the modernization of harmony between humanity and nature**

Chinese modernization resolutely abandons any models that ignore nature, dominate nature and destroy nature. It aims to build a modernization in which people and nature live together in harmony, contributing Chinese wisdom and solutions to a sustainable human development. EY has long been concerned with climate change and biodiversity issues. While working with clients on green transformation from a business perspective, we focus on environmental protection, green living, ecological protection, low-carbon development and other related issues in a comprehensive manner, continuously exploring cutting-edge theories and striving to shape a future in which people and nature live in harmony.

**Professional research reports and guides published by EY**

Industry wisdom - The Ocean Decade leads high-quality development of marine economy	Ecological value - Exploration and development of gross ecosystem product (GEP)
Sustainability information assurance will be the next global trend - <i>Global Sustainability Information Assurance Process Report</i>	Carbon credits: A necessary mechanism to achieve net zero emissions

► **Towards the modernization of peaceful development**

Achieving win-win cooperation is an important way to continuously promote social and economic development in China and around the world. EY is constantly exploring opportunities and channels to build cooperation and development between China and the world. In the post-pandemic economy in particular, EY provides professional services and insights to help Chinese enterprises go global, assist enterprises in other countries to grasp the development opportunities in the Chinese market, and strive to promote mutual benefits for a better future.

**Professional research reports and guides published by EY**

Technological innovation and international cooperation: Promoting the prosperity of the global economy	Going abroad - Chinese enterprises invest overseas: Embrace compliance and make steady and long-term progress
Embracing openness and cooperation for mutual benefit: A service trade facilitation forum from the perspective of multinational corporations	<i>EY released the Overview of China's overseas investment in the first quarter of 2022</i>

## 2) Serving national strategies; supporting regional development

2021 is the first year of the 14th Five-Year Plan. EY Greater China closely follows the national strategy and actively supports the implementation of the 14th Five-Year Plan. Whether it is the construction of the Free Trade Zone, the Greater Bay Area (GBA), the Yangtze River Economic Belt, or the Beijing-Tianjin-Hebei integration, the reform of state-owned enterprises or the Belt and Road initiative, EY Greater China participates actively by giving advice to the governments and organizations, offering technical support to deepen reforms for various industries, and providing the best service solutions which are in line with the concept of high-quality development.

### ► Contributing expertise to the integration of Beijing, Tianjin and Hebei

As an important part of the structural reform in the financial supply and in improving the capital market system, the Beijing Stock Exchange (BSE) collaborated with the Shanghai and Shenzhen Stock Exchanges for better development, which is of great significance to better the capital market functions, promote the integration of science and technology with capital, and support the innovative development of SMEs. Since the establishment of the BSE, EY has gathered experts in auditing, taxation and risk management to conduct professional research based on the core value of the BSE in serving specialized and outstanding SMEs, and has continuously contributed to the BSE system regarding important areas such as system construction, corporate governance and capital market development.

### 💡 Case

## Fintech + Green transformation, EY brings in high-quality growth for a bank

In September 2022, EY and a bank signed an agreement in Beijing to work together in the areas of integrated finance, pension finance, science and innovation finance, green finance and ESG, risk compliance, treasury management and digital transformation. We helped the bank to become a role model of digital transformation for financial enterprises in Beijing and achieve high-quality development.

### 💡 Case

## EY co-released Industrial Digital Finance Report 2021

On 20 April 2022, under the guidance of the Internet Banking Special Committee, EY and its partners jointly released the Industrial Digital Finance Research Report 2021. The report pointed out that financial support is indispensable for development and specialization, but the scale of the representative enterprises specializing in science and innovation is usually small, and there existed the issue of financing difficulties.

The report further stated that direct and indirect financing are the main functions of the STAR market. Among them, the NSE has broadened the direct financing channels for science and innovation enterprises of specialization and new technologies. For indirect financing, the banks' digital technology has enhanced the financial services for science and innovation, while investment and loans have become an important part of the STAR.

### 💡 Case

## EY successfully live-streamed the Beijing Stock Exchange Listing Symposium on Life Science Industry

Since its establishment in September 2021, the Beijing Stock Exchange (BSE) has continued to create positive influence by adhering to serving innovative SMEs, and the advantages of the NEEQ and the BSE have become increasingly evident, attracting many specialized and new SMEs and investors. BSE has gradually become the first choice for many innovative SMEs, especially those in the life science industry, to access the capital market.

On 2 June 2022, together with representatives from listing professional organizations such as the BSE and the China Venture Capital and Private Equity Association, EY held a seminar focusing on the businesses of life science enterprises listed on the BSE. EY is committed to building a bridge between the enterprises and government, regulators, industry organizations and intermediaries, helping enterprises to enter the capital market faster and achieve better development. We provided long-term management concepts and practical solutions for enterprises and helped them to grasp opportunities and achieve success.





## ► The “Six Connects” to promote interoperability in the GBA

Digital governments and smart cities, financial technology, smart manufacturing, smart logistics, green development and new energy vehicles are the key foundations for high-quality development in the GBA. The EY Greater Bay Area Center of Excellence will focus on the “Six Connects”, which include finance and currency, technology and data link, health care, infrastructure, talent and entrepreneurship, and ESG. This is to provide a full range of professional services to support the development of GBA. Our professional staff in the 11 cities of the GBA will continue to keep abreast of the latest government policies and help enterprises to grasp the development opportunities and understand relevant regulations of the respective regions.

## EY's guidance and professional research

*EY GBA Center of Excellence - Six Connects in 11 Cities*

*Synergize GBA - Driving quality development with technology innovation*

*Guidance on investing and doing business in the GBA*



## EY and China Emissions Exchange collaborate to explore new green opportunities in the GBA

Guangdong's carbon market is a hub for interconnecting green development with Hong Kong and Macau. Hence, EY signed a Memorandum of Understanding with the Guangzhou-based China Emissions Exchange (CEEX). Leveraging our global ESG-related business, we will work with the CEEX to develop innovative products in green finance and ESG investment. We will also improve the level and coverage of environmental information disclosure in the GBA, enhance the environmental and social risk management of enterprises, facilitate cross-regional cooperation and integration of green finance, and promote low-carbon economic transition in the region.





## EY and Qianhai International Talent Port jointly launched the 2022 Core Business Executive Course

On 14 May 2022, the 2022 Core Business Executives Course was held at the Qianhai International Talent Port. This training course was a further expansion of the cooperation between EY and Qianhai International Talent Port, aiming to fully capitalize on the strategic focus of Qianhai and EY's multinational professional institutions and expertise, helping more enterprises firmly grasp the new development opportunities and make greater contributions to the construction of the twin zone.



## EY awarded Greater Bay Area Corporate Co-creation Award

The year 2022 marks the 25th year since the return of Hong Kong to the motherland and the fifth anniversary of the launch of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). The Greater Bay Area Connectivity and Co-creation Seminar and Corporate Co-creation Award 2022, organized by HK01 aims to recognize companies that have been deeply involved in the construction and promotion of the Greater Bay Area, and have demonstrated outstanding performance in business development, operation and brand management. EY received the award for its agile team with an international perspective and local market expertise, which is able to provide a full range of end-to-end services to clients across geographies and service lines.



► **EY helps the integrated development of the Yangtze River Delta**

The Yangtze River Delta region is one of the regions with the most active economic development, the highest degree of openness and the strongest innovation ability in China and has a decisive strategic position in the overall situation of China's modernization construction and the all-round opening pattern. With its global professional network and service experience, EY continues to provide professional services to governments and enterprises in the Yangtze River Delta region, cultivate talents suitable for future development trends, and comprehensively contribute to the high-quality development of the Yangtze River Delta region.



## Technology enabled, digital intelligence led - EY-PolyU Science and Technology Innovation ESG Forum

In November 2022, the EY-PolyU Science and Technology 2022 ESG Forum, co-organized by EY and the Mainland Development Office of the Hong Kong Polytechnic University (PolyU), was successfully held at the EY wavespace flagship center in Shanghai - the forefront of the Yangtze River Delta and connected with Guangdong, Hong Kong and Macau. Riding on the wave of technology and industrial transformation led by green initiatives, the forum focused on the technology innovation and digital transformation, and explored the road ahead for sustainability and high-quality development of traditional industries.



► **Support the development of Hainan Free Trade Port**

Being one of the first professional services firms to settle in Hainan, EY has aligned itself with the country's strategy to build a free trade port in Hainan in recent years and has been involved in the construction of Hainan's free trade port. We have been serving a total of over 300 free trade port construction projects in key areas such as system innovation, regional development, industrial planning and investment financing, and the performance has been widely recognized by all parties. EY is committed to promoting the construction of Hainan's free trade port and has consistently strengthened its resource allocation, service capacity and talent deployment in Hainan, providing services to more than 300 projects in total and gaining wide recognition from all sectors.



EY aligned with the country's strategy to build a free trade port in Hainan and has been serving over 300 projects.





► Continue to participate in national exhibitions

EY is committed to creating long-term value and leading high-quality sustainable development, and actively participates in national large-scale cooperation platforms such as China International Fair for Trade in Services, China International Import Expo, and China International Consumer Goods Fair. EY has deeply participated in large-scale exhibitions by releasing various latest industry insight reports, launching blockbuster world premiere products, showcasing professional services and solutions in various fields, and sincerely cooperating with various governments and enterprises, releasing more innovation momentum and green vitality for China's economy.

## 2022 China International Consumer Products Expo

In July 2022, the second China International Consumer Products Expo (CICPE) was held in Haikou, Hainan. EY exhibited at the CICPE for the second time, with the theme of "Smart connection in consumer ecology, seeking carbon value". We focused on green development, new consumption, digital intelligence and the construction of the free trade port and shared our experiences on innovative development.



## EY professional studies and guidance



EY Special report on serving the construction of Hainan Free Trade Port 2022



10th edition of the Future Consumer Index



Guidance on realizing the intelligent value of retail data

### Case

#### Hainan leaders visited EY at China International Consumer Products Expo

On 28 July 2022, the leaders from the Hainan government visited EY at the Hainan International Convention and Exhibition Center in Hall 1, inspecting EY's exhibition at the second China International Consumer Products Expo (CICPE). Leaders from the Hainan government commented on EY's contribution on the planning and implementation of key projects in the construction of the Hainan Free Trade Port while encouraging EY to support Hainan Free Trade Port with our expertise to turn planning into realities. Michael Bi, EY Greater China Markets Leader, presented EY's services in Hainan and thanked the leaders for providing guidance to EY. EY Greater China Managing Partner for Strategy and Development, Jennifer Xie, and EY Greater China Partner for Government and Public Sector Advisory Services, Lara Yu, also briefly reported on EY's latest achievements in the system innovation and industry planning of the free trade zone. They pointed out later that they would invite more enterprises to participate in the construction of the free trade zone.

As the external think tank in the construction of Hainan's free trade port, EY will continue to leverage its strengths, increase investment, and continuously further EY's services to Hainan, making effort to support the construction and development of Hainan's free trade port.





## 2022 China International Fair for Trade in Services

In 2022, with the theme of "Digital innovation on carbon development, a new chapter with CIFTIS", EY focused on four major aspects: intelligence, green, openness and innovation. EY showcased the products and solutions in promoting the transformation and upgrading of various industries to achieve green development. We demonstrated the important value of EY in enhancing the quality and efficiency of economic operations.

Our activities and publications focused on smart, digital, green and low-carbon transformation in various industries, aiming to share EY's latest research and services in the metaverse, digitalization, fintech, green sustainability, human resources, etc. We launched new products and solutions, and conducted a series of cooperation seminars, strategic cooperation, streaming activities and so on with various local governments, organizations and business partners.

### Sustainable Development

EY released the ESG strategy and action plan for technology enterprises, which provides recommendations for technology enterprises on the development of ESG management, and ESG Investment Solutions Series - 3060 Carbon Management System, which is empowered by technology to solve the problems faced by the enterprises when they are achieving the dual carbon goals. We also launched the Urban carbon neutral and sustainable development services and products, which systematically identifies the pathway for low-carbon city development, and shares services on new energy and energy transition solutions.

### Digital Economy

EY shared exclusive insights on the integration of technology development and business in the world of the metaverse, the core technology industry, industrial internet and smart manufacturing, smart finance, digital taxation, data security governance and other areas. At the same time, EY released smart investment solutions which aim at helping governments and communities to improve the effectiveness of investment, and an intelligent industry-financing integrated service platform to promote the development of science, technology innovation and modern finance, making full use of the financial funds, and strive to cope with the financing difficulties faced by the small and medium-sized enterprises.

### Scientific and Technological Innovation

EY shared the key technologies and development trends in the next 10 years, focusing on the integration of technology innovation and service industries in the new era, discussing the construction of technology innovation ecology, and sorting out the roles and responsibilities of different participants in the technology innovation industry. At the same time, we also share our time-tested solutions in technology innovation to help enterprises and society to grow at a new level.

EY Greater China participates actively by giving advice to the governments and organizations, offering technical support to deepen reforms for various industries.

## 2022 China International Import Expo

EY has participated in the China International Import Expo (CIIE) for five consecutive years, adhering to the belief of openness, cooperation, unity and win-win, and driving business development through innovative, sustainable and digital services. Leveraging EY's global network and years of service experience in Greater China, we help domestic and international enterprises grasp the opportunities and win the future in this era of change.

In 2022, EY took part in the fifth China International Import Expo (CIIE) with the theme of "Exploring the metaverse for sustainable development". The event focused on important topics such as metaverse, sustainable development, technology innovation and digitalization, opening up and industry opportunities, and providing professional services to more domestic and foreign outstanding enterprises. During the expo, we released new products such as EY Digital Risk Insight System - Cyber Galaxy, EY ESG Investment Solution Series - ESG Intelligent Management System, ESG Data Management Platform - EY CapES 2.0 and the Smart Compliance Digital Management Platform. We also launched several heavyweight new thought leadership reports including *2022 China Biotech Industry Insights* and *EY Tech Horizon 2022: Technology and Transformation Leaders Insights White Paper*. Based in the Yangtze River Delta, EY continues to contribute its professional strength to escort a higher level of opening up to the world and work together with all sectors of society to build a better future.

### New product debuts

<p>EY Digital Risk Insight System - Cyber Galaxy: Helps enterprises reduce data leakage risks, facilitate internal cross-departmental data sharing, and meet basic compliance requirements such as legal and industry regulations</p>	<p>EY ESG Investment Solution Series - ESG Intelligent Management System: A one-stop solution to help companies improve ESG management, embed virtual scenarios in the metaverse, achieve integrated management of global branches, and fully demonstrate innovation-driven leadership for sustainable development</p>
<p>ESG data management platform EY CapES 2.0: Helps enterprises trace carbon emissions in real time, improve the efficiency of ESG management, and develop in a green and low-carbon way with high quality</p>	<p>Smart Compliance Digital Management Platform: Helps financial institutions to improve compliance management mode and accumulate compliance data assets, and build a digital platform for compliance management</p>





## Professional research reports and guides released by EY

*China biotech industry insights 2022*

*White paper EY technology horizon 2022: Technology and transformation leader insights*

*China life sciences and health care industry outlook*

*White paper on China's further opening-up of the financial markets - Five-year anniversary (2017-2022)*



“

EY has participated in the China International Import Expo (CIIE) for five consecutive years, adhering to the belief of openness, cooperation, unity and win-win, and driving business development through innovative, sustainable and digital services.



## ESG information sharing to facilitate green transformation and development

Multiple sources of information have provided the market with a huge amount of data. At the same time, the lack of policy guidance and standards has resulted in fragmented data, making it difficult for the public to find and use data and see the current situation and trends of the industry from data. During the fifth CIIE, EY hosted a series of talks with the theme "ESG information sharing to facilitate green transformation and development" to look at the future ESG and digital development of enterprises. EY has built digital application tools such as the Enterprise ESG Information Database and Green Transformation Maturity Evaluation Model to help the public establish ESG perceptual awareness with quantitative indicators. These tools also help raise the level of ESG awareness of the whole society and corporate organizations, and support enterprises to improve the quality of ESG information disclosure and promote economic development.



## EY analysis on the trends in global ESG standards

With the increasing importance of climate change and sustainability disclosure, global regulators are strengthening ESG governance disclosure requirements and an increasing number of companies are making sustainability disclosures voluntarily. On 7 November 2022, during the fifth CIIE, Lawrence Lau, Leader of Financial Accounting Advisory Services of EY Greater China, introduced the trends in global ESG standards and provided professional advice to enterprises.



## EY collaborated with clients to explore digital governance and integrated function enhancement in urban cores

During the fifth CIIE, EY and its affiliates held a signing ceremony at the National Convention and Exhibition Center in Shanghai. Focusing on the core (old) urban areas and oriented to solving the pain points of community stakeholders, EY worked with affiliates to leverage their respective strengths to provide solutions on digital governance and integrated function enhancement in core urban areas. The solution is built on seven business areas to facilitate digital governance and the creation of a digital community living area. At the same time, the solution integrates the concept of diversified services and platform empowerment, and introduces diversified, high-quality and value-added services oriented to the needs of the residents and the development and operation of idle public resources. Simultaneously, it establishes enablement platforms such as the city information model (CIM), digital operation, financial investment and financing services to accelerate the realization of a self-sustaining community.





### 3) Contribute to economic and social development by supporting the SOE reform

2022 enters the advancing stage of the reform of state-owned enterprises (SOE) and marks the end of "the three-year action plan for SOE reform". The national policies have incorporated new requirements to achieve vitality, efficiency and development. EY has been involved in various activities of SOE reform, hoping to stand in the present, review the past and analyze the problems; to understand ourselves from the perspective of others and to learn from the practices; to help enterprises transform by enabling them to look at the present from the perspective of the future.

In an increasingly complex and competitive market, management of subsidiaries from SOEs and large-scale enterprises need to keep up with the times. EY is committed to helping enterprises to cope with market changes by applying strategic solutions. We are dedicated to help tackle difficult issues and achieve a breakthrough to identify the most suitable mechanism for the development of the enterprise and supporting the enterprise in the long term.



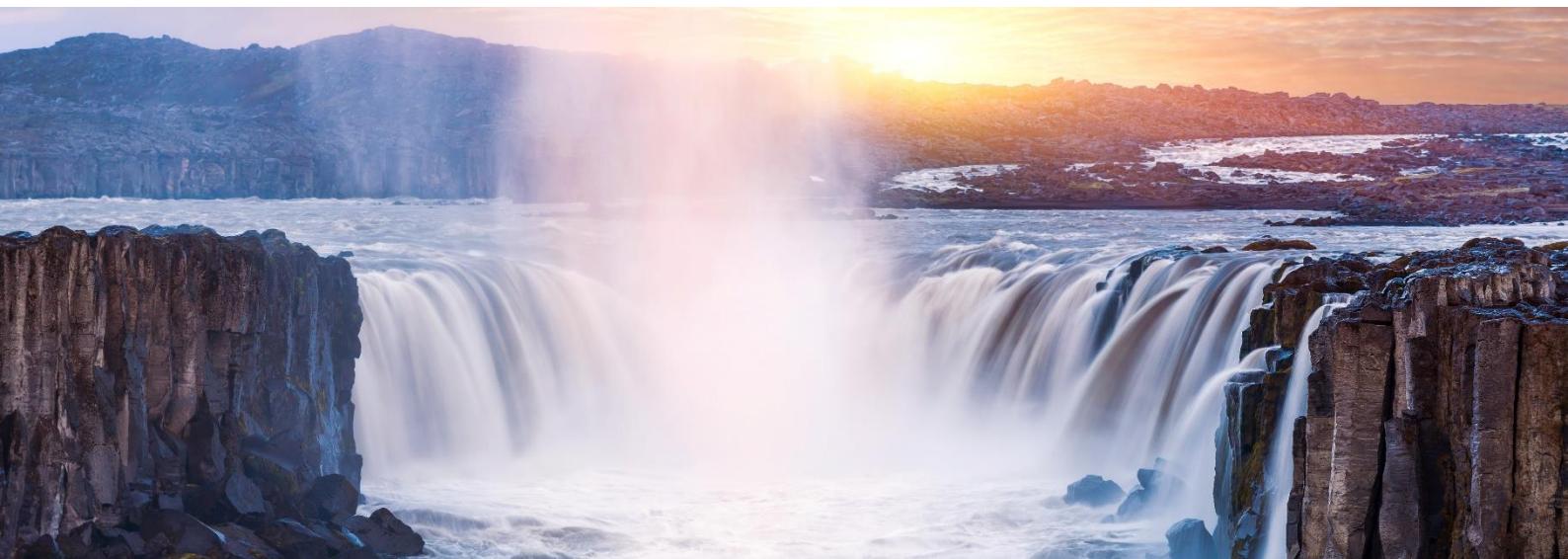
## Construction of financial control system under the reform of SOEs

Under the background of corporate reform, EY has accumulated experience in the transformation of corporate financial management based on our leading technology and practices. Based on the nature of the different industries, competitions, enterprises, development stages and strategies, management concepts, shareholding structures and management basis, combining with the unique characteristics of the enterprises, EY provides tailored services for the construction of financial control systems under the framework of the "seven closed loops". Enterprises can also take advantage of the financial transformation and introduce suitable control models, new technologies and innovative management mechanisms so that their subsidiaries can operate independently and actively. At the same time, we help enterprises to realize sustainable development in the market by controlling effectively and reducing various risks.



## SaaS and service provider for enterprises thematic activity

To better embrace the wave of digital transformation and help startups transform, various EY experts and more than 20 startup representatives held a thematic activity together on SaaS and enterprise service provider at EY Beijing wavespace flagship innovation center on 20 July 2022.



## 2.2 Improving serving quality

### 1) Quality as the fundamental principle

Adhering to the principle of quality-oriented, EY strives to explore the way of growth while ensuring stability in this changing social and economic environment by taking up the responsibility in keeping good practices. As always, EY's emphasis on integrity, innovation and quality auditing service is the key to provide high quality services for our clients. We understand that continuous improvement of the firm's quality management system and optimization of the quality control system are the fundamental ways to effectively implement risk reduction and achieve quality results. With EY's efforts over the past few years, we have introduced a series of effective measures to improve quality management.

EY strictly implements the Opinions on Further Regulating the Order of Financial Auditing and Promoting the Healthy Development of the CPA Profession issued by the General Office of the State Council (Guobanfa [2021] No. 30). EY also takes the responsibility of maintaining economic order and building a society of integrity. This is to achieve EY's own development goal while serving the Party, the State and the public.

Designing, implementing and operating an integrated management mechanism throughout the company, including all branches and sub-offices, to achieve a comprehensive management mechanism for the departments of human resource, finance, operations, technical standards and information management.

Establishing and enhancing a rule-based quality management system of the firms, helping to create a well-developed system for risk assessment, governance and leadership, professional ethics, client relations, maintenance, execution, resources, and communication in certain business departments.

Creating a mechanism that allows employees to evaluate and monitor all the above-mentioned sections for improvement. Closed loop management allows the efficient submission of feedback. These quality control measures assure the system and enhance audit quality.

We have invested considerable resources to set up a leading team of the quality management system to implement the requirements of the new standards and guidelines on quality management for firms issued by the International Auditing and Assurance Standards Board and the Chinese Institute of Certified Public Accountants. Meanwhile, we conduct regular training and promotion of quality management standards to help all staff understand and familiarize themselves with the new requirements of the quality management standards and to facilitate the implementation.

### We continue to improve the quality of our audits by:

Ensuring that the principle of quality-oriented is exemplified by management. Encouraging staff to follow suit and promote such values, allowing them to truly understand the meaning of social responsibility and our mission of being a gatekeeper of the capital market.

Establishing and growing our businesses, as well as team spirit. Forming expert teams to manage the accounting, audit and risk management etc. Strengthening management and allowing all the experts to help each other and maximizing the talent of every staff to optimize the organization's effectiveness in operation.

Promoting the transformation in digital audit. Prioritizing the application of digitalization and technology into auditing. Ensuring audit quality and efficiency with the improvement in technology, tools and theories.

Developing a comprehensive and proactive talent system.



In recent years, EY has been continuously exploring the areas of data processing and analysis technologies, introducing new information technology and concepts into audit, and promoting digital transformation in audit, and the results have been remarkable. EY's digital auditing service has been built upon standardization, automation, intelligence and big data, which enables us to acquire broader coverage, more accurate sample selection, in-depth analysis, efficient management and valuable insights for our services. While high-quality audit is an essential component in a sound capital market, digital auditing helps promote economic growth and enhance trust and confidence between businesses in the capital markets.

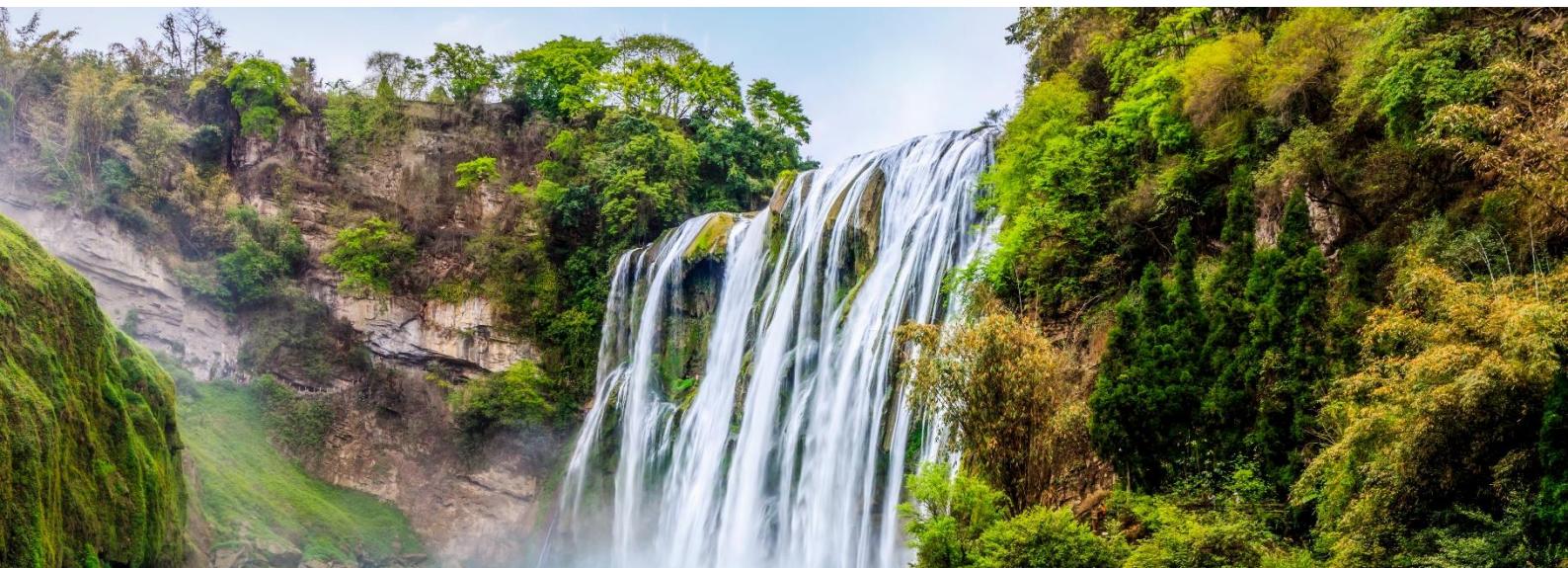
With digital audits, EY provides clients with excellent audit platforms:



## Case

### Integrity and quality - Conference on the Opinions of the General Office of the State Council (State Office)

In September 2021, EY organized an online conference for all the audit partners to implement the Opinions of the State Office. The participating partners studied the contents carefully and developed a better understanding of the expectations of the Party and the State, as well as the goals of the CPA. During the conference, we discussed how CPA firms can improve their quality of service under the new requirement and environment, and reached a consensus on how to enhance the CPA professional levels to serve the nation more comprehensively.



## 2) Product development and innovation, accelerating the application of technology in the industry

EY's various service lines are indispensable and instrumental to each other. Together, we promote professionalism, centralization, standardization and digitalization, as well as the firms' team building in our service. EY provides digital innovation consulting and solutions that meet the needs of each industry and company, helping them to innovate with new ideas and flourish in the era of change.



### EY Fudan Most Promising Enterprises Awards 2022

The winners of EY Fudan Most Promising Enterprise Awards were announced in September 2022. A total of 23 enterprises were awarded the Most Promising Enterprise Awards and 9 enterprises were awarded the Most Promising Seed Enterprise Awards. As always, the award program received wide support and enthusiastic responses from emerging enterprises. The shortlisted emerging companies covered eight major industries: virtual reality, chips, robotics/automation systems, cloud computing/digitalization, new energy, mobile mobility, healthcare, and retail. The winners were selected by a panel of judges of experienced professionals from EY and scholars from the School of Management of Fudan University.





#### ► Data intelligence

Targus intelligent risk control platform and EY DataOne central platform, as well as two of EY's self-developed digital intelligence products, help enterprises use big data to quickly identify risks, gain insights into consumer markets and improve operational management efficiency in a new consumer environment.



### Targus, the intelligent risk control platform

Targus intelligent risk control platform is a typical platform that can accurately locate potential risks, apply risk management to the enterprises' strategic decisions, and ensure higher quality growth.

Higher sensitivity	Timely	More functional	Higher efficiency
<p>Based on big data technology, Targus conducts thorough research on each scenario, makes intelligent judgments on risk factors, and precisely locates risks at all levels. It helps to build a full picture of risks, penetrates key factors of each business, detects in real-time, and provides comprehensive analysis so that risks are eliminated.</p>	<p>Targus' flexible risk processing can be integrated thoroughly with the business systems and communication tools to achieve timely warning of various risks and timely interception of high risks, ensuring timely response when the enterprise faces risk factors.</p>	<p>Targus's risk control platform allows team members to access, process, explore and regulate, as well as design rules and train models in an exclusive project platform. It is built-in with various functional components and fast modeling of complex scenarios. Members can thus collaborate more smoothly and special operations become more efficient.</p>	<p>With years of global service experience, EY has accumulated relevant knowledge of risks that exist in various industries. We have all the risk control models, question banks, rules and process banks, which allow enterprises to apply conveniently and immediately and respond quickly to multiple risk scenarios.</p>

Risk management consulting has always been EY's strength, and intelligence services add to EY's competitive edge. The platform is highly acknowledged and trusted by clients from various industries, including energy, finance, logistics, and healthcare.



### EY DataOne central platform

The core design concept is to accelerate data integration, strengthen data management, and empower consumption. EY DataOne central platform is equipped with various functions, including data integration, data assessment, data management, data research and development, data assets, data services, data visualization, and data security. Combining with industries and data models, the core features of EY DataOne include data framework and industry benchmarking, pre-set assets content, and flexible and tailored services, which empower enterprises to realize data value mining, accelerate digital transformation, model innovation, industrial integration and achieve business growth.

The technological concept of EY DataOne includes an integration layer, consumption layer and governance layer. For integration, the EY DataOne platform provides real-time, near-real-time and bulk collection of multiple data types through its open and visual interface; the combination of relational and distributed storage is the main focus, supplemented by caching technology, to achieve high throughput and low latency of massive data storage and computation; data research and data modeling are featured with low code drag and drop to significantly improve the efficiency of data application. For consumption, EY DataOne promotes the effective sharing of enterprise data based on a concise and clear data catalog; supports customized interfaces and standard data services, while monitoring the frequency and content of services and the effectiveness of statistical data requirements. The consumption scenarios for different industries are structured based on consumption objects to make valuation of data construction. For governance, EY DataOne improves data quality, establishes data standards, and sorts out indicators and the model management processes through a configurable approach; and achieves data security through data encryption, desensitization, authorization and auditing.

#### ► Intelligent investment promotion

Regional economic development has long been one of EY's focuses and we have provided diversified and systematic consulting services for regional economies, including regional strategic development planning and industrial development planning for nearly half of new national districts and more than 100 provincial, municipal and district/county-level government clients across the nation. At the same time, EY also emphasizes cutting-edge digital technology applications on different scenarios and is committed to using digital technology to help governments at all levels to continuously innovate and provide end-to-end, one-stop and whole-cycle solutions for smart investment promotion.



### Smart administration - EY helps in the debut of Yantai's industrial investment platform

On 20 June 2022, the city of Yantai held the Yantai Multinational Corporation Meeting, during which Yantai government released the Yantai Industry Investment Platform applet in four languages for global investors: Chinese, English, Japanese and Korean. As a digital investment promotion platform, when compared with the print version, it provides investors with more comprehensive, transparent, convenient and real-time updates on the industry map of Yantai, and help investors to find projects and business opportunities, and the government to provide better services. It also acts as a set of dynamic guidelines to deliver all the investment information investor need in a more comprehensive and efficient way.

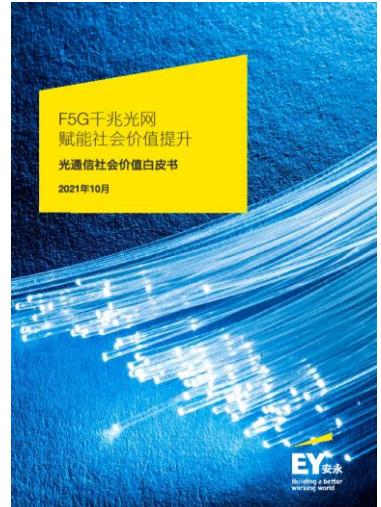
#### ► Smart manufacturing

Through the integration of intelligent automation and artificial intelligence, EY has been helping clients bring in strategic business transformation by incorporating digital automation and intelligent automation within their business domain. EY considers the clients' innovation and transformation its own goals and works closely with them to help digitalize their work process, management and decision-making, as well as in the broader area of machine learning, process mining, data analytics, cognitive technologies and other related emerging technologies.



### EY released white paper on social value of optical communications

EY released a white paper on the social value of optical communications at the 18th China Optics Valley International Optoelectronics Expo and Forum. In the white paper, the values of F5G in manufacturing, mining, healthcare, ports, education, and smart offices have been analyzed. EY concluded that F5G gigabit optical network will become a requirement for smart manufacturing in the future. The white paper points out that China's manufacturing industry is facing a key transformation point where it is transitioning from traditional to intelligent manufacturing. Driven by national policy and industrial transformation, the manufacturing industry has set a higher requirement for data integration and precision manufacturing of the whole industry chain and remote control. By deploying F5G gigabit optical networks, we can promote the development of China's manufacturing industry in the direction of intelligence, thereby improving social productivity and quality.





## EY recognized as a Global Leading Intelligent Automation Service Provider in 2022

EY is recognized by IDC MarketScape as a Global Leading Intelligent Automation Service Provider by 2022. According to the IDC report, EY is highly rated by clients for our ability to provide high-quality technology, and to work with clients on developments and present past cases for intelligent automation solutions and deliver outstanding results. The report also acknowledges EY's end-to-end intelligent automation and full lifecycle services portfolio, the variety of technology partners, and retention of talent.



## Digital reconstruction of the new industrial framework, using big data to explore a new pathway for manufacturing

On 25 June 2021, the EY Special Session during Xuelang Conference was successfully held in Xuelang Town, Wuxi. The conference was themed with topics surrounding the development of internet economy for different sectors, and a meeting between Xuelang Cloud and China EY was organized to talk about the digitalization of the manufacturing process, as well as to identify the new trends and innovations on the full integrations of all such changes.

EY explained its understanding of manufacturing digitalization at the conference. The information era of the present day allows the future industry to reconstruct a new pathway of digital technology through informatization and digitalization, of which have accelerated the process of new industrial development and provided another macro perspective for exploring the industrial Internet. New technology, new management and new mode have become the three major driving forces of digital transformation in the manufacturing industry, and the customization of products, diversification of users and flexibility of processes under intelligent manufacturing have greatly promoted the development of new industrial ecology.



### ► Explore innovation with wavespace

EY invests heavily in technology innovation, with more than 40 innovation centers worldwide, three of which are in Beijing, Shanghai and Hong Kong. EY wavespace is an innovation growth center focuses on innovative technologies and brings together EY's technology and digital assets. The innovation centers have witnessed accelerating growth, strategic transformation, innovative design, and digital solutions for many companies.

Currently, EY wavespace has partnered with different like-minded innovation organizations to build a strong innovation ecosystem in China. The ecosystem has been built to connect with several leading innovation incubators and accelerators, and dozens of well-known domestic and overseas investment and financing institutions, providing diversified advanced solutions for technology startups to realize the value of innovation and boost business growth.

Shanghai wavespace is the epitome of EY's technology innovation. By leveraging the power of our global innovation network to respond swiftly and bring a new business solution to domestic and international enterprises, EY helps clients build comprehensive and professional digital capabilities to address the challenges and transformations brought about by innovative technologies, increase annual growth rates, generate new revenues, optimize operational processes, and create a more flexible and collaborative business atmosphere.

## 💡 Case

### EY wavespace as the first batch to join Group Open Innovation

On 29 July 2021, EY representatives attended the open ceremony of the Group Open Innovation (GOI) for large-scale enterprises organized by the People's Government of Pudong New Area. The first batch of 20 large enterprises in Pudong gathered together for the ceremony, including the EY Innovation Growth Center wavespace. EY wavespace strongly supports the implementation of innovative initiatives in the GOI plan in Pudong New Area, which brings together the government, industries, finance and other institutions to integrate global resources and share experience across different industries, regions and professional sectors. It is also to better promote the opening up of R&D between enterprises, create a new platform for collaborative innovation and an ecology in Pudong where everyone can thrive together.





## 2.3 Safeguarding data security

### 1) Information security and confidentiality

EY believes that a good business reputation depends on sound information security planning and considers cybersecurity and data protection as essential parts of businesses. We understand the importance of cybersecurity and data protection and have established the EY Information Security Regulations to clarify our policy on data and information security. We provide our clients with a consistently high-quality service and ensure that the data collected is collected/created, processed, transmitted or stored in strict compliance with relevant laws and regulations.

EY Greater China has set up a dedicated Network and Data Security Management Department, which is designed for network security and data protection, planning and practice. At the same time, we are developing and adjusting strategies, implementing strict technical and administrative controls, and providing regular security training to our staff, allowing them to protect EY and clients' information from unauthorized collection, retention, usage, disclosure, modification or destruction.

- ▶ Strong security mechanisms and tools to protect the security of customer information.
- ▶ EY attaches great importance to the confidentiality of project and client information and has established strict guidelines to protect the information from disclosure.
- ▶ EY enforces confidentiality from three aspects: policy, technology and staff.

### 2) Network and data security

To ensure the information security of the clients, EY Greater China Cybersecurity Management Team have implemented a security management system that comes with an overall network and data framework in different aspects such as teams, tools, and information security systems. In compliance with laws and regulations, it can consistently, independently and securely assist in the implementation of both business and IT strategies.

- ▶ Data protection: For customer data, enterprise data and personal information, we mitigate risks of data security through adopting precautionary measures, protection measures in the process and audit afterward.
- ▶ Security design: Ensure the security, integrity, availability and reliability of applications by integrating security throughout the development of applications, using a standardized approach to secure design.

## Qualifications

Audit ecosystem with level 3 protection certification

EY Data Center acquired SOC 2 report

EY Data Center ISO/IEC 27001 Security System Certification

EY Consulting ISO/IEC 27001 Security System Certification

EY Consulting ISO/IEC 9001 Quality Management System Certification

EY Consulting CMMI Level 5 Certification

EY Consulting Information Systems Integration and Services Qualification Level 4 Certification



## EY cybersecurity platform Nextlabs drives the development of enterprise cybersecurity technology

As cybersecurity receives increasing attention from the state, the legal risks faced by enterprises in cybersecurity and the difficulties of strictly enforcing compliance become greater. Also, the time to improve enterprises' security strength is limited, giving birth to EY's cybersecurity platform. The platform is divided into three modules: course center, experiment center and simulation platform. The course center provides the latest knowledge in multiple security fields and an immersive learning experience that different levels of learners can enjoy contents that are well designed for them. In the experiment center, standard equipment is provided at each learning space, so that learners are no longer trapped in the tedious learning environment, allowing them to complete the learning faster and easier.



## EY releases *Global Information Security Survey 2021*

EY released the *2021 EY Global Information Security Survey (GISS)* on 16 September 2021 to point out the many challenges faced by enterprises in the field of information security during the pandemic and propose solutions to turn such crisis into opportunity. The report shows that the Covid-19 pandemic has accelerated the adoption of technologies, such as cloud computing and changes in office environments, resulting in the need to deal with more complex and diverse cybersecurity risks, yet more than three-quarters of Chinese enterprises surveyed (75%) are unsure whether their cybersecurity systems can defend themselves against hackers' attacks. The report states that companies should develop business plans based on their important objectives and potential risks to maintain a strong relationship among information security teams, CEOs, top management and other members. At the same time, enterprises should establish a management system that complies with the three major acts, namely the Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China and the Personal Information Protection Law of the People's Republic of China, and design a top-down approach from strategy, senior management accountability to the people, organizations, technology and processes.



## EY's webinar on cybersecurity operations in the digital age

On 11 June 2022, EY's Cybersecurity and Privacy Consulting Services team held a webinar on cybersecurity operations in the digital age. Many experts of network and data security from professional consulting firms, research institutions, large manufacturers and enterprises gathered to discuss the matters of cybersecurity operations in the digital era.





## Seminar on trending topics analysis and measures on personal data protection and data security

On 24 June 2021, EY held a seminar on "Regulation, compliance, governance and platform - Trending topics and measures on personal data protection and data security", at the flagship center of wavespace in Shanghai. Industry experts from regulatory departments, academic institutions, legal professionals, corporate management and EY gathered to discuss and learn about relevant regulations and policies, introduce lawful technology platforms relating to the Personal Information Protection Law and the Data Security Law, share experiences of corporate information and their work on data protection. The way how EY helps companies with their personal information and data security and other hot topics were also discussed. Special thanks to Shanghai Data Governance and Security Industry Development Professional Committee were given for their professional guidance delivered during the event.



### Awards and honors

Organizers	Awards
Forrester Wave™	One of the global leaders in cybersecurity consulting companies
Shanghai Municipal Economic and Information Commission	EY Information Security Assessment Platform is included in the <i>2021 Annual Directory of Cybersecurity Industry Innovation and Tackling Achievements</i>

## Social value

As a leading organization in sustainable development, EY fulfills its social responsibility in a proactive manner. We are committed to supporting youth development, promoting gender equality, and contributing to the public welfare by empowering community development, creating social values, and helping to achieve the goal of common prosperity. In the past two years, EY has participated in and supported various charity donations, including the Spring Bud Project, and accumulated a total donation of over RMB5 million.

EY Ripples is a global corporate responsibility program at EY. It integrates our regional corporate responsibility programs and our collaboration with clients, non-profit organizations, impact networks and many others to positively impact one billion people worldwide under Vision 2030. In March 2019, the EY Ripples program was officially launched in EY Greater China. In FY22, 692 EY employees participated in professional volunteer service in Greater China, and more than 10,000 people benefited from our community input. The events held so far have positively impacted over one million people.

EY Ripples events held so far have positively impacted over one million people.

Encouraging the growth of the next generation	Collaboration with social enterprises	Accelerating environmental sustainability
<p>In Greater China, EY has partnered with Junior Achievement, one of the world's largest non-profit education organizations, to conduct a total of 20 events/sessions in six cities, including Shanghai, Beijing, Hangzhou, Chengdu and Guangzhou, benefiting more than 1,600 students. Our volunteers also visited schools to teach entrepreneurship-related courses to junior and senior high school students by combining professional knowledge with case studies.</p>	<p>Assisting social enterprises in their business development is the most impactful of the three areas. By pooling our efforts to solve problems, generate new ideas, and provide networking opportunities and resources for influential entrepreneurs to optimize their businesses and expand their social impact, we were able to reach more people. With the engagement and support of EY leaders, we have made a positive impact on 700,000 people in Greater China through assisting social enterprises.</p>	<p>EY has always attached great importance to sustainable development and actively responded to the national sustainable development strategy guidelines, focusing on green future and science and innovation empowerment. Young people are the most dynamic and creative group in society, and should be at the forefront of innovation and creativity, and be the pioneers of the times. EY is committed to contributing to innovative talent development for the younger generation.</p>

### 3.1 Supporting youth development

EY has always attached importance to supporting the development of youth groups, inspiring the innovative spirit of young students, and exploring initiatives for individuals, enterprises and society to achieve sustainable development goals together. By integrating the national policy of high-quality sustainable development, EY continues to contribute our expertise to support the growth and success of young people, and work together with various parties to build a green and sustainable business world.

#### Case

### Encouraging youth achievement development

EY Ripples has partnered with Junior Achievement (JA), one of the world's largest nonprofit education organizations, and jointly held four events: I'm an Entrepreneur, Intern's Day, Career Launch, and JA Student Competition. Besides, EY also calls on employees to participate in supporting youth development through internal activities. EY Greater China has organized the NextWave Elevator campaign and pledged to donate to the EY Ripples Fund for the promotion of youth development.



### 2022 EY's Winter Internship Program for university students from Hong Kong, Macau and Taiwan

On 24 January 2022, EY Winter Internship Program for university students from Hong Kong, Macau and Taiwan was officially launched in EY's offices in Guangzhou and Shenzhen. This strategic project enables EY to strengthen the foundation of talent cultivation and fulfill its social responsibility. It aims to promote exchanges and interactions among young people from Hong Kong, Macau and Taiwan in the Mainland, and to cultivate young talents with strong national sentiment, professional skills and an international vision for the development of enterprises and the construction of the twin zones. The program also echoes the Youth Pre-employment Training Program led by the Guangdong Provincial Committee of the Communist Youth League, and to show support for the 14th Five-Year Plan for Employment Promotion in Guangdong Province and the Youth Employment Plan for the Greater Bay Area.



### Supporting the dreams of girls, EY in Action

The Spring Bud Project is a social welfare project initiated by the China Children and Teenagers Fund in 1989 and jointly organized with women's federations to help out-of-school girls in poor areas to return to school. In November 2021, EY launched a fundraising campaign to support the project and allow all party members and employees to contribute to areas such as education, safety and health of the girls.



### Talent development and innovation - EY Academy offers courses for Hainan University's Education and Training Program

With EY's expertise in management and talent development, EY Academy (EYA) is committed to helping innovation and development with knowledge on innovation, academic seminars and talent cultivation, serving all sectors of society and creating long-term value. Since EYA signed a memorandum of cooperation with Hainan University in 2020, we have been deepening cooperation in the areas of industry-academia-research-application, talent cultivation and exchange platform.

In July 2022, Hainan University successfully held its education and training program themed the Belt and Road initiative on accounting and humanities training program. The course aims to enhance accounting and humanities exchanges in countries along the Belt and Road initiative and help cultivate accounting talents to support Chinese enterprises under the Belt and Road initiative.



## Advanced courses for Tsinghua students to explore the Pearl River Delta

In late October 2021, the courses of Knowing and Doing – Industry exploration of China's Industrial Development and Enterprise Competitiveness Enhancement were launched in Shenzhen, Dongguan and Guangzhou. After exploring the Pearl River Delta, Inner Mongolia, Yangtze River Delta, Southwest China, Northeast China, Shandong, Yunnan and Guizhou, seven sections and eight visits of the course have been completed. The course was taught by lecturers from Tsinghua University and led by instructors from Tsinghua University including Director of Tsinghua MBA Education Center Ma Jia. Nearly 40 MBA students have attended the course. Meanwhile, EY Greater China Markets Leader and Director of EY Academy Michael Bi, Managing Partner of EY China South William Huang, Dean of EY Academy Grace Guo and the mentors from the sectors were also involved in providing guidance on conducting research.





### 3.2 Promoting gender equality

Gender equality is one of the UN Sustainable Development Goals and China's fundamental national policy. In today's world, uncertainties, pandemics, digitalization together create more opportunities and challenges for women. EY respects and embraces diversity, advocates empowerment activities for women's rights and promotes gender equality.

EY believes that women entrepreneurs are flexible, detail-minded, tolerant, resilient and empathetic. When faced with unprecedented changes and challenges, they are able to find opportunities during crisis and seize potential business development opportunities while actively seeking changes with keen judgment and strong execution ability. They are also able to achieve personal growth, as well as to contribute a better working environment with equality.

EY launched EY Entrepreneurial Winning Women™ program in 2008 to help women entrepreneurs break down existing barriers and achieve full potential for their businesses in becoming global market leaders. The program provides strategic support and training for women entrepreneurs and helps them win the EY's Global Women Entrepreneurs Awards. Now in its 8th consecutive year in the Asia Pacific region, the program has selected more than 750 women entrepreneurs worldwide. The companies they built are in more than 50 countries.

#### Case

### EY wins sHero2021 Diversity and Inclusion Annual Awards

Edward Chang, EY Asia-Pacific Business Consulting Leader and member of EY Asia-Pacific Diversity, Equity and Inclusiveness Committee, represented EY at the 2021 Diversity and Inclusion Annual Awards presentation ceremony organized by sHero, a nonprofit organization focused on diversity, inclusion, job prospects and marketing for women. At the same time, EY's outstanding cases in the field of diversity inclusiveness are included in the first bilingual electronic version of the "Best Practice Guide for Diversity, Equity and Inclusion in China" jointly launched by sHero and PageGroup. The guide includes excellent cases of 31 institutions across China, including EY, in the field of diversity and inclusiveness, aiming to drive and influence more enterprises to promote diversity and inclusiveness in the workplace.





## EY wins multiple awards at the annual sHero Awards

On 8 November 2022, the sHero Annual Gala as well as the Best Companies and Most Noteworthy People Awards Presentation Ceremony was successfully held. EY Greater China once again won the Gold Award for Best Practices in Driving Diversity, Equity and Inclusion as one of sHero's Best Companies of the Year in 2022. EY's latest initiatives in the area of DE&I were also included in the *2022 Best Practices Guide for Driving Diversity, Equity and Inclusion in China*, jointly launched by sHero and PageGroup. Judy Li, Partner of Climate Change and Sustainability Services, Financial Services and Head of ESG Management Office, EY Greater China, received the "2022 Most Notable Women - Women Power in ESG" award from sHero. Edward Chang, Business Consulting Leader and member of the DE&I Committee of EY Asia-Pacific received the "2022 Most Notable People - Male Allies" award. Helene Wang, People Advisory Service Partner of EY, received the "2022 Most Notable Women" award.



## White paper on the career development of Chinese women in the digital economy

To make more companies aware of the issues and challenges women face in workplace, EY has collaborated with enterprises and government to empower women with digital skills so as to create a diverse and inclusive world. The launch event of a white paper on the career development of Chinese women in the digital economy was organized by Ladies Who Tech in Beijing late 2021. Strategy & Transactions Partner and Professional Women Network Leader of EY China North Sarah Chang, and Assurance Partner and Professional Women Network Leader of EY China South, Maple Liao, attended the special sharing sessions in Beijing and Shenzhen respectively to discuss women's career development in the era of change. They were joined by a number of female executives from internationally renowned companies and male allies who support women's career development.



## Women's Executive Mentorship Program

EY Hong Kong has partnered with The Women's Foundation and launched the Women's Executive Mentorship Program to further support the career development of potential female leaders by gathering and building connections for female executives from different industries or organizations.



### 3.3 Fighting the pandemic together

#### ► Response to the pandemic

Since the outbreak of the coronavirus pandemic in 2020, EY has established a series of control and prevention measures to counter the pandemic, and local offices have been operating efficiently under the regular pandemic management mechanism in an orderly manner.

## 疫止神通



Regular stock of pandemic prevention materials in the office, such as masks, sanitizers and disinfecting wipes for employees

Daily disinfecting and cleaning in the office

Covid-19 nucleic acid test reimbursement

Distribution of rapid antigen test kits

Provision of pulse oximeters to employees

Arrangement for Covid-19 vaccination in the office

Arrangement of Covid-19 vaccination holidays

Regular update of the travel policy based on the development of the pandemic

Flexible working policy

Closed-loop management

Emergency response plan

EY's internal website and the platform of control and prevention travel aid can notify employees of the latest news regarding the pandemic

#### ► Emergency response plan

EY has developed a series of solutions to facilitate daily operations during the unexpected interruption of the pandemic.

#### Personnel arrangements

- Online recruitment, interview, onboarding, training, and offboarding
- An e-seal becomes available in September 2022.
- Electronic signature on labor contracts is expected to be available in the first half of 2023

#### Employee care

- Online exchange of pandemic prevention supplies for local employees and stranded employees during business trips.
- Online consultation service.
- Donate materials to people in need in the community
- Supervisors' visit



#### ► Supporting the fight against the pandemic

EY Greater China has joined hands with various parties to support the fight against the pandemic with different counter measures. In response to the outbreak in Hong Kong, EY's donation of around HK\$1 million worth of anti-pandemic materials, including rapid antigen test kits and other care packs. With EY Caring Fund, the donation is made to the Hong Kong Community Anti-Coronavirus Link (HKCACL), providing people at the front line fighting the pandemic and the underprivileged groups with the materials needed. Employees of EY Greater China also made generous donations to support Hong Kong's fight against the pandemic, showing their care and concern for Hong Kong people. EY employees took responsibility and joined the front line as volunteers, ensuring the smooth implementation of the anti-pandemic measures and sufficient daily goods for citizens.





In March 2022, on top of the one million worth of the donation made earlier, EY made another donation of HK\$500,000 worth of protective clothing through the EY Care Fund, providing a total of approximately HK\$1.5 million in material aids to the HKCACL. In order to deliver the anti-pandemic supplies to people in desperate need of help more quickly and efficiently, EY joined the Share for Good donation program and donated 3,000 boxes of emergency medicines to the Board of Directors of Yan Chai Hospital through the EY Care Fund.



### 3.4 Charitable donations

To support the development of social philanthropy, the EY Care Fund led by the Chairman of EY Greater China is established to focus on environmental protection, rural revitalization and disaster relief and reconstruction. Recently, EY Care Fund has made contributions to the fight against the pandemic in Hubei and other places. It also provided funds and materials for disaster relief and reconstruction in Henan and Shanxi.

#### Case

### EY's assisted in Shanxi's fight against the flood

Since October 2021, many parts of Shanxi have been hit by continuous heavy rainfall, affecting more than 1.75 million people in 11 cities across the province. Jack Chan, EY China Chairman and Regional Managing Partner of EY Greater China led EY to establish an emergency response mechanism and donated RMB600,000 to the Shanxi Charity Federation. After learning about the work of disaster relief with the Shanxi Provincial Civil Affairs Department and the Provincial Charity Federation, EY realized that the affected area was in urgent need of coldproof and lighting materials, so a shipment of necessary materials worth RMB400,000 was donated to the site immediately to fight against the flood and deliver assistance for reconstruction.



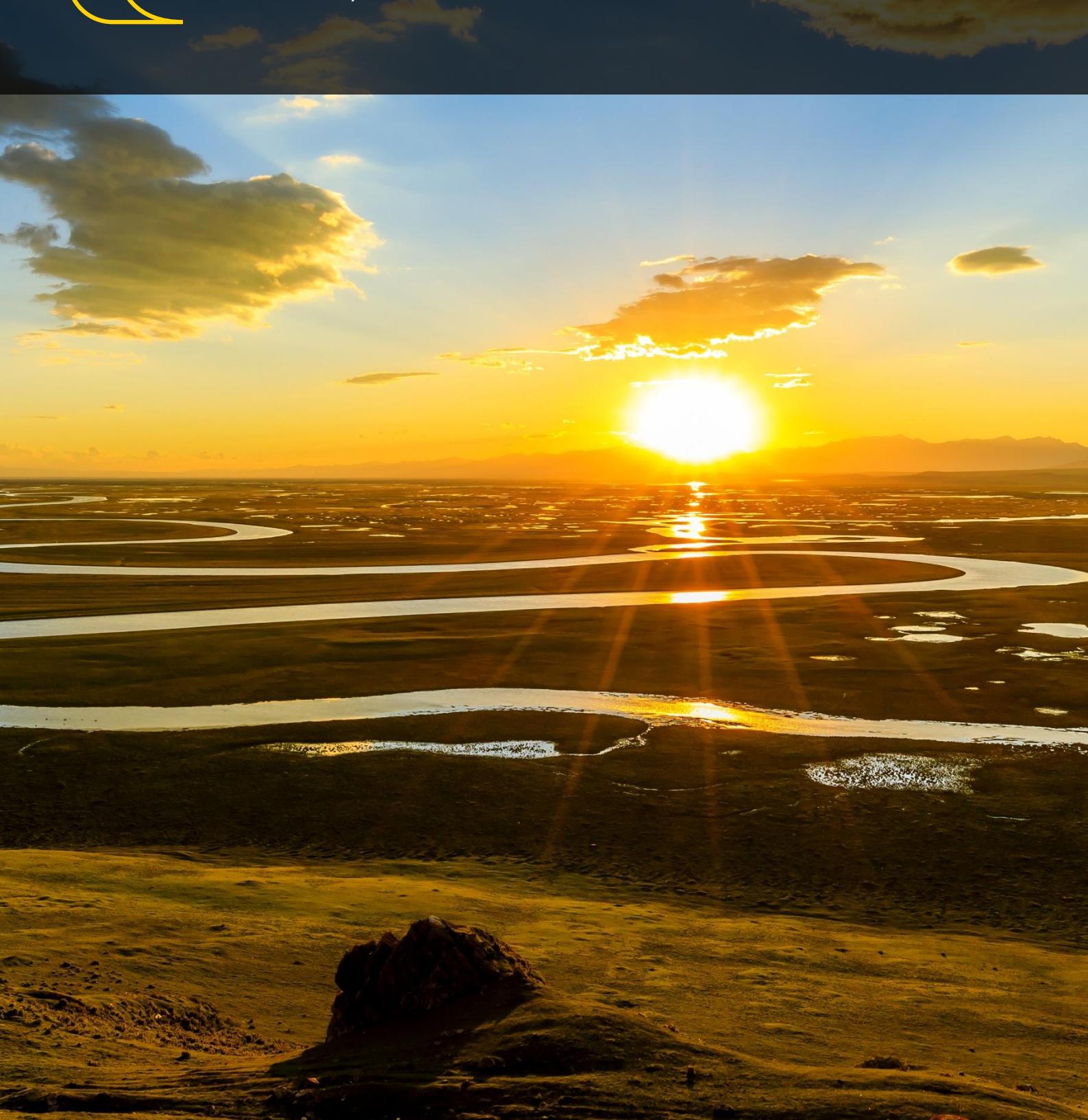
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EY established an emergency response mechanism and donated RMB600,000 to the Shanxi Charity Federation.



# Co-creation

EY Greater China's commitment to ESG is more than providing clients with our services. With our influence on the market, we publish up-to-date research, actively participate in discussions regarding sustainability with various industries, and collaborate with policymakers, to make systemic changes and build a sustainable world by working together. EY Greater China focuses on sustainable development in society and makes full use of our influence to call on the entire society to focus on sustainability.





## Promote long-term values

EY Greater China has provided insights into regulatory policies, predicted trends in the industry and delivered information through mainstream media, encouraging the whole society to move toward a sustainable future.

**EY Greater China has been actively involved in conferences on sustainability to share the latest research findings:**

EY participated and shared insights at the China International Forum on Sustainable Development Investment and Financing 2022 jointly organized by China International Center for Economic and Technical Exchanges (CIETE) and United Nations Development Program (UNDP)

EY was invited to attend the International Conference on Innovation Development in Jiangsu in 2021 to discuss Jiangsu's new models of business in a new environment

EY facilitated the holding of the China Market Outlook and ESG/Carbon Neutral Investment Opportunities Seminar

EY was invited to the opening ceremony of the Green Brand Action program jointly launched by CCTV-1 Great Brands and Sina Finance in Beijing and delivered a speech on the theme of Opportunities and Challenges of Enterprises in the National Carbon Trading Market

EY and China Emissions Exchanged signed a Memorandum of Understanding to promote the achievement of the carbon peaking and carbon neutrality goals in the GBA

EY was invited to the TVB Financial Forum to discuss how Hong Kong, as an international financial hub, can seize the opportunities for green development in the GBA and promote sound development of green finance, as well as how companies can cope with various challenges and improve their ESG performance

EY delivered a keynote speech on green finance and the carbon peaking and carbon neutrality goals at CIFTIS

EY held an event on Protecting the Blue Planet, ESG Youth Power to discuss the young generation's thoughts and exploration on the promotion of ESG development, research and actions in green finance, scientific research and practice in protecting biodiversity

EY partnered with Guangzhou Green Finance Association to hold online Guangzhou Green Finance Training sessions for the professionals and shared insights on ESG development in Guangdong, Hong Kong and Macau

EY held a salon event on "Celebrating women power for a sustainable future - ESG She Power" and discussed with female leaders who have made great contributions in ESG on the women's contribution in the development of ESG



**Forum with experts from various industries were held by EY to discuss the direction of sustainable development.**

EY led a study on the Environmental and Climate Disclosure of Global Financial Institutions	EY and ACCA co-hosted a seminar on the Process of the carbon peaking and carbon neutrality goals under a Complex International Geopolitics
EY co-hosted a seminar on China Market Outlook and ESG/Carbon Neutral Investment Opportunities	EY held iFRAC Forum, inviting the insurance industry and professionals from all sectors to discuss the latest trending topics in the insurance industry in Greater China and promote the development of the insurance industry together
EY hosted the first CSO Forum and Sustainability Excellence Awards to promote businesses and social environment development	EY and School of Advanced Finance, Shanghai Jiao Tong University held the second China Real Estate Finance CFO 50 Forum, focusing on the opportunities and challenges in the changing real estate industry and to find ways to promote sustainable development in the sector
At EY's meeting on the taxation of the oil and gas industry, EY introduced the global trends in carbon neutral related tax policies to oil and gas companies	EY was invited to the Services and Trade Facilitation Summit of Multinational Corporations organized by CIFTIS in 2021, to share its views on the values of openness, cooperation and mutual benefit in the post-pandemic era
At 2021 Tax Director Workshop (TDW), EY presented the global trends in carbon neutral related tax policies to companies from different industries	At the 2021 Year-end Roadshow, EY presented the domestic and international trends of carbon neutral tax policies and suggestions for companies in different industries
Go green and digital at CIFTIS: EY's <i>Path Guide to Carbon Neutrality</i> won award and the introduction of green transition analysis tool for companies	





### Cooperation framework agreement with the Shenzhen Communist Youth League Shenzhen Committee

On 23 July 2021, Ernst & Young Hua Ming LLP Shenzhen Office signed a cooperation framework agreement with the Shenzhen Communist Youth League Shenzhen Committee. The agreement aims to provide more opportunities and convenient conditions for young people from Hong Kong and Macau to intern, work and live in Shenzhen, and to promote interaction and communication among young people and professionals from the three places. It is to build a foundation for the youth to work in the GBA. The agreement is an embodiment of EY's strategic deployment of talent in the GBA.



### EY and the Central University of Finance and Economics (Huangpu) Research Institute signed an agreement

On 9 August 2021, Ernst & Young Hua Ming LLP and the Central University of Finance and Economics Research Institute in Guangdong Hong Kong-Macao GBA (Huangpu) signed a cooperation framework agreement, for the purpose to support talent interactions and the construction of GBA by improving the quality of talent cultivation in universities, promoting graduates' employment, building a talent pool for enterprises, and enhancing GBA's competitive edge to attract talents. As the first accounting firm to move on with the University, EY will use its global network resources and outstanding teams to strengthen the existing relationship and to create high-quality courses for talent.



### EY and Capital Markets Institute signed a cooperation framework agreement

On 10 December 2021, EY and the Capital Market Institute signed a cooperation framework agreement for the purpose to continue with the structural reform on the supply side of financing, and the capacity of financial services for the real economy. The agreement also aims to integrate the advantages and resources of EY and the Capital Market Institute in a systematic and organic manner, further expand their cooperation in talent training, promote innovative development in China's capital market and enhance the operation of enterprises.



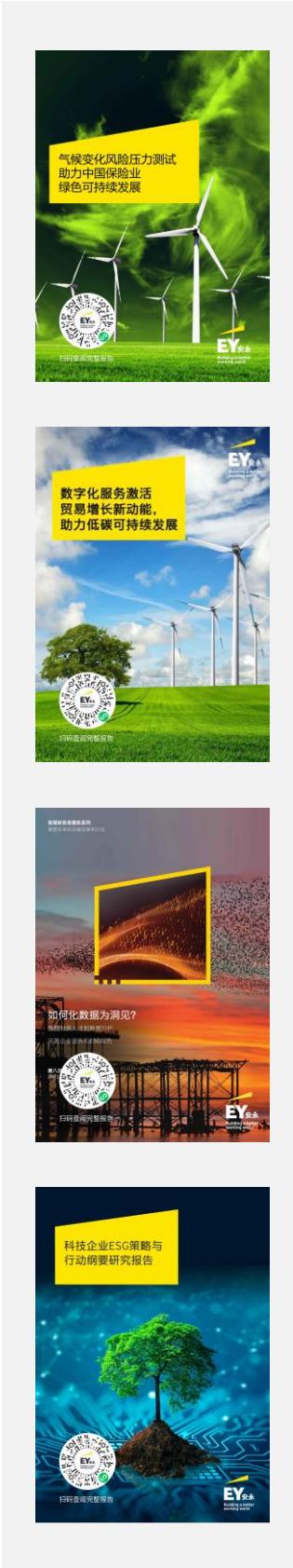
### EY's lecture for the Cadres of Shenzhen Reform and Opening Up Executive Leadership Academy

On 22 July 2022, EY China South gave the first lecture on Strategic Opportunities and Challenges of the Dual Carbon Policy to the members of the Shenzhen Reform and Opening Up Executive Leadership Academy. EY provided insights into the latest developments on the carbon peaking and carbon neutrality goals and the questions that concerned them. It was a professional and interactive lecture and welcomed by the members and teachers of the academy.



## EY Greater China regularly publishes sustainability-related articles:

- ▶ Renewable Energy Country Attractiveness Index (RECAI) 59 Special Report
- ▶ [EY Insights] Exploration and practice of carbon neutral city development under the carbon peaking and carbon neutrality goals
- ▶ [EY Insights] Cities as the major areas for achieving the national goal of carbon neutrality
- ▶ [EY Voice] Judy Li: Significant results of green finance development, ESG rating boosts sustainable investment management
- ▶ EY perspective: Building a safe and efficient green and low carbon development path in China
- ▶ Report on the *Transition of China's energy sector under the carbon peaking and carbon neutrality goals*
- ▶ How do the Chief Sustainability Officers demonstrate their values in organizational and technical management?
- ▶ Pengcheng Wang: Opportunities and strategic responses for the development of sustainability information assurance services
- ▶ EY wavespace: designed for sustainability
- ▶ GBA third anniversary - Talent & Entrepreneurship Connect: How entrepreneurs in the GBA achieve sustainable development
- ▶ Think tank on capital | A risk-based perspective on corporate sustainability
- ▶ EY report: Climate risk stress test helps China's insurance industry to go green and achieve sustainable development
- ▶ Linking the future! How sustainability empowers mobility
- ▶ International Sustainability Code Council established - New ESG disclosure standards
- ▶ Elaine Yu: GEP as China's practice under the global eco-sustainability initiative
- ▶ Major release: Digital services activate new momentum for trade growth and help low carbon sustainable development
- ▶ EY interpretation: The solid foundation of Huimin Insurance's policy on sustainability, and new opportunities for the health insurance market
- ▶ EU carbon policy forces companies to reduce carbon emissions, tax experts' guide on compliance and reduction of carbon footprint costs
- ▶ Carbon emissions trading, helping green taxes
- ▶ Why is it critical to calculating a company's carbon footprint?
- ▶ Carbon neutral vision, *EY Green Tax Tracking Report*
- ▶ Restart? Suggestions to improve CCER trading, and the impact on companies
- ▶ [EY Insights] Why is the transition path critical to achieving net zero goal?
- ▶ Focus on the whole life cycle of infrastructure and promotion of green transition in the industry
- ▶ Study on ESG Strategies and Actions for Technology Companies
- ▶ Felix Fei: STAR market as the breakthrough and testing ground for successful capital market reform
- ▶ Alex Zhu's interview with *People's Daily* on the carbon peaking and carbon neutrality goals
- ▶ Zhehui Tang: New ESG opportunities for digital real estate industry
- ▶ EY releases *Global Enterprise Report Research*
- ▶ Carbon neutral vision - Building a safe and efficient green and low carbon development path in China: energy sector





## Social recognition

Date	Awards	Content
2021.9	2021 GIP Best Supporting Organization	For its significant contribution to the advancement of GIP, EY has been awarded the best GIP Supporting Organization of the Year 2021.
2021.12	2020 Beijing Green Exchange Outstanding Green Asset Valuation Award	Ernst & Young Hua Ming LLP was awarded the 2020 Outstanding Green Asset Valuation by Beijing Green Exchange for its outstanding performance in green finance and green asset valuation certification. It was the only accounting firm to receive this award, which is also the second consecutive year that EY has received this award.
	IFF International Finance Forum Top 10 Global Green Financial Institutions Award for the second consecutive year	Ernst & Young Hua Ming LLP was awarded the Top 10 Global Green Financial Institutions by the International Finance Forum (IFF) for its outstanding performance and achievements in green finance. It was the only accounting firm to receive this award.
	Student Choice Award for Integrated Marketing, Best Social Media Campaign and Best Public Presentation on Campus	EY won the Student Choice Awards for Integrated Marketing, Best Social Media Campaign and Best Public Presentation on Campus. The Student Choice Award is the only award that is based on the preferences of college students regarding branding and recruitment.
2022.1	ESG and sustainability consulting firm leader	Verdantix, a leading third-party independent research firm, has released the Green Quadrant: ESG and Sustainability Consulting 2022 report, which compares the best ESG and sustainability consulting firms in the market today. EY has been named as a leader for its innovative development strategy on ESG and comprehensive consulting capabilities.
2022.2	Best Social Responsibility In 2021 Employer Branding Idea Competition	EY Ripples Greater China - EY's corporate responsibility program to help the next generation and work with influential entrepreneurs to achieve environmental sustainability - has won the Best Social Responsibility Award at the 2021 Employer Branding Idea, organized by the Employer Branding Institute. After a seven-month screening since the competition officially started in May, EY Ripples Greater China won the award out of 1,482 competitors. This is a recognition of our achievements in fulfilling corporate social responsibility.
	Top Companies on LinkedIn 2021	The LinkedIn Top Companies are the best companies for career growth. In the Top Companies 2021 list, EY has been awarded again as the ideal company for working professionals.
2022.4	Excellent internship organization 2021 Guangzhou "100 enterprises and 1,000 people" internship program for university students from Hong Kong and Macau	EY Guangzhou office was awarded Excellent Internship Organization by Guangzhou Youth Federation in 2021 Guangzhou "100 enterprises and 1,000 people" internship program for university students from Hong Kong and Macau.
	Outstanding organization in 2022 Youth Pre-employment Training Program for university students from Hong Kong, Macau and Taiwan	EY Shenzhen office was awarded Outstanding organization by Shenzhen Committee of the Communist Youth League and Shenzhen Youth Federation in 2022 Youth Pre-employment Training Program for university students from Hong Kong, Macau and Taiwan.
2022.7	Hong Kong SAR 25th Anniversary Corporate Contribution Award (Accounting)	EY has made outstanding contributions in six areas: the promotion of industry development, Hong Kong's integration into national development, a diverse and inclusive environment, social inclusion and caring spirits, sustainable and ESG development, and technological innovation.
2022.8	Top 10 Global Sustainable Development Service Providers, Ranked No. 1 worldwide for project execution	According to HFS Research's assessment, EY was ranked #1 in Project Execution, #3 in Client Voice, and #4 in Innovation in Sustainability Services.
2022.9	2020 Beijing Green Exchange Outstanding Green Asset Valuation Award	Ernst & Young Hua Ming LLP was awarded the 2020 Outstanding Green Asset Valuation by Beijing Green Exchange for its outstanding performance in green finance and green asset valuation certification. It was the only accounting firm to receive this award, which is also the second consecutive year that EY has received this award.
	Outstanding internship organization in 2022 Summer Youth Pre-employment Training Program for university students from Hong Kong, Macau and Taiwan	EY Shenzhen office was awarded Outstanding organization by Shenzhen Committee of the Communist Youth League and Shenzhen Youth Federation in 2022 Summer Youth Pre-employment Training Program for university students from Hong Kong, Macau and Taiwan.



4

# Transformation

We live in challenging times, but also times of hope. EY Greater China holds on to the pulse of the times, integrates ESG concepts into corporate development, and strives to work with stakeholders to build a harmonious ecosystem. At the same time, we adhere to professional ethics, abide to integrity, deepen the foundation of trust between multiple parties, and create a better future.





## ESG Management

### 1.1 ESG concept

Based on the NextWave strategy, EY continues to incorporate environmental, social and governance (ESG) into its daily operation. It has established an ESG governance structure, bolstered communication with stakeholders, enhanced employees' ESG awareness, and strengthened ESG-related information disclosure. At the same time, EY maintains its commitment to the UN Global Compact and the Sustainable Development Goals (SDGs).

### 1.2 ESG management structure

2021, EY Greater China has established an ESG Management Committee responsible for formulating ESG strategies and objectives, overseeing and guiding the implementation of ESG plans, maintaining efficient communication with internal and external stakeholders, and continuously enhancing EY's influence in the ESG field. On 24 November 2022, the ESG Management Committee of EY Greater China held a meeting where the ESG Management Office reported and summarized the annual work of EY Greater China in FY22, and the Committee reviewed and approved the *FY22 Environmental, Social and Governance Report*.



### Scope of work of the ESG Management Office:



### 1.3 Communicating with stakeholders

In today's increasingly complex social environment, the key to creating sustainable long-term value for companies is to responsibly serve all of their stakeholders, including shareholders, customers, employees, local communities and society as a whole. We share our experiences and perspectives with our stakeholders, interact with them in a proactive manner to better understand their concerns and needs, and jointly discuss solutions to economic, social and environmental issues. This includes conducting specific surveys for feedback, research on typical cases and in-depth interviews, as well as ensuring communication through various internal and external social occasions, forums and events.

Stakeholders	Stakeholders' demands/expectations	EY team's response (including but not limited to)
Government and regulatory agencies	Support for national strategies Promotion of regional development Operation in compliance with the law and regulations Ensuring tax compliance	Signing up to a strategic partnership agreement Serving in external positions and on committees Getting involved in formulating policy and making policy suggestions Responding to public policy Supporting national and regional development Responding to regulatory policy Cooperating with regulatory inspections
Clients	Satisfactory services Effective communication Privacy protection Data security	Carrying out customer satisfaction surveys Providing a diverse range of services Implementing data protection and information-security plans Initiating marketing campaigns Holding meetings with clients
Employees	Optimal employment policies Effective training system Clear career development paths Smooth communication channels A good work-life balance	Innovative and customized recruitment activities to gather talented people Sound salary and welfare system Putting in place employee communication and engagement systems Setting up platforms to support employees' mental and physical health Launching employee assistance programs Customizing training for employees Collecting timely feedback and suggestions Providing leadership assessment and development Hosting the EY alumni network
Community	Philanthropic activities Charitable donations Community development Localized operations	Organizing charitable activities Providing volunteering opportunities for employees Launching the EY Ripples program Launching the EY Entrepreneurial Winning Women™ program
Suppliers and partners	Fair and equitable procurement Good partnerships	Implementing the supplier risk assurance program Adopting sustainable supply chain management
Industry associations, self-regulatory organizations	Industry exchange Experience sharing Forward-looking research	Attending conferences Organizing forums Regularly publishing articles



### EY launched inaugural CSO Forum and Sustainability Excellence Awards

In February 2022, EY kicked off the inaugural CSO Forum and Sustainability Excellence Awards. With the theme of "Create long-term value; Build sustainable future", it is to respond to the promotion of the national dual carbon goals, exploring and promoting the best practices of low-carbon transition and sustainable development among the listed companies in China. Chief Sustainability Officers encourage to apply these practice in large-scale and a commercialized manner, and lead the promotion of sustainable development among enterprises for a green future.



## EY CSO Forum and Sustainability Excellence Awards successfully held

With a focus on major national development strategies such as green development, rural revitalization and common prosperity, the independent judging panel has selected the winners based on the latest global sustainability evaluation system and ESG standards, taking into consideration the commercial, social and technological impact brought by the nominees. After a vigorous selection process, the judging panel has selected 10 outstanding companies, 3 outstanding individuals and 12 outstanding cases, as well as 2 winners of the Special Jury Prize.





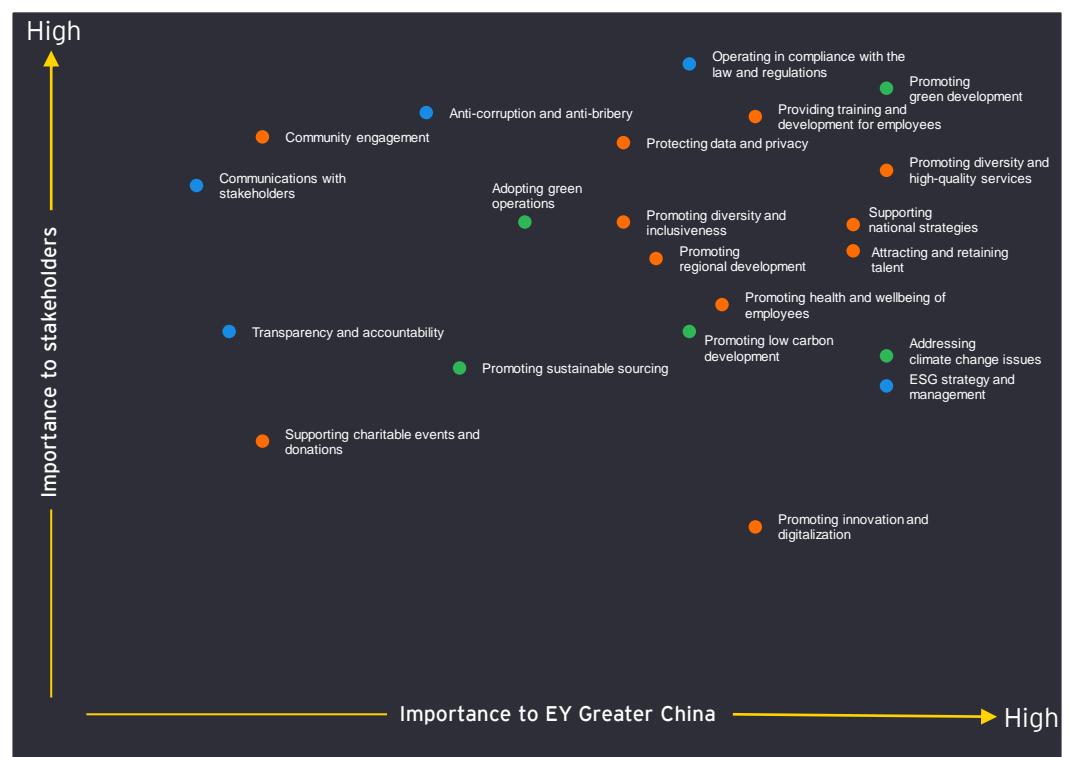
## EY Sustainability of the Year Awards

<p>► Bank of China</p> <p>► GD Power Development</p>	<p>Special Jury Prize</p>	<p>► Geely Automobile</p> <p>► Dayu Water Saving Group</p> <p>► ENN Natural Gas</p> <p>► Jinko Solar Corporation</p> <p>► Café de Coral</p>
<p>► GD Power Development</p> <p>► Shanghai Electric Group</p> <p>► Daqin Railway</p> <p>► Sumec Corporation</p> <p>► Anhui Conch Cement Company</p>	<p>Outstanding Enterprises</p>	<p>► Jun Ma - President of Beijing Institute of Green Finance and Sustainable Development</p> <p>► Jianguo Fu - Deputy General Manager of Baoshan Iron and Steel</p> <p>► Keqing Xue - Secretary of the Board of Directors of China State Construction Corporation</p>
<p>► Jun Ma - President of Beijing Institute of Green Finance and Sustainable Development</p> <p>► Jianguo Fu - Deputy General Manager of Baoshan Iron and Steel</p> <p>► Keqing Xue - Secretary of the Board of Directors of China State Construction Corporation</p>	<p>Outstanding Individual</p>	<p>► Bank of China - supporting Beijing Winter Olympics biodiversity conservation and supporting the Green Winter Olympics</p> <p>► Industrial and Commercial Bank of China - Green Finance Practice Case</p> <p>► Postal Savings Bank of China - Innovative layout of personal carbon accounts and technology empowers carbon inclusive development</p>
<p>► Baoshan Iron and Steel - carbon peaking and carbon neutrality goals strategy implementation</p> <p>► Shanghai GM-Wuling Motors - Wuling New Energy builds a digital low-carbon vehicle life</p> <p>► Zhejiang Hailiang - research on low-carbon intelligent manufacturing technology and equipment of precision copper tubes</p> <p>► Trina Solar - Zhejiang Huzhou Trina Solar 21MW 600W+ distributed photovoltaic zero-carbon factory project</p>	<p>Outstanding practice - Financial cohesion empowerment</p>	<p>► Baoshan Iron and Steel - carbon peaking and carbon neutrality goals strategy implementation</p> <p>► Shanghai GM-Wuling Motors - Wuling New Energy builds a digital low-carbon vehicle life</p> <p>► Zhejiang Hailiang - research on low-carbon intelligent manufacturing technology and equipment of precision copper tubes</p> <p>► Trina Solar - Zhejiang Huzhou Trina Solar 21MW 600W+ distributed photovoltaic zero-carbon factory project</p>
<p>► China State Construction Corporation - "Clear Stream Plan" green carbon supply chain construction action</p> <p>► Alibaba Group Holding Limited - The "88 Carbon Account" project for ecological carbon reduction</p> <p>► Tencent Holdings - Carbon neutrality path and practice</p> <p>► GDS Holdings - Carbon Neutrality Strategic Plan</p> <p>► Jinyu Biotechnology - corporate responsibility in the prevention and control of zoonotic diseases</p>	<p>Outstanding practice - Technological innovation and progress</p>	<p>► China State Construction Corporation - "Clear Stream Plan" green carbon supply chain construction action</p> <p>► Alibaba Group Holding Limited - The "88 Carbon Account" project for ecological carbon reduction</p> <p>► Tencent Holdings - Carbon neutrality path and practice</p> <p>► GDS Holdings - Carbon Neutrality Strategic Plan</p> <p>► Jinyu Biotechnology - corporate responsibility in the prevention and control of zoonotic diseases</p>
<p>► China State Construction Corporation - "Clear Stream Plan" green carbon supply chain construction action</p> <p>► Alibaba Group Holding Limited - The "88 Carbon Account" project for ecological carbon reduction</p> <p>► Tencent Holdings - Carbon neutrality path and practice</p> <p>► GDS Holdings - Carbon Neutrality Strategic Plan</p> <p>► Jinyu Biotechnology - corporate responsibility in the prevention and control of zoonotic diseases</p>	<p>Outstanding practice - Social action leaders</p>	<p>► China State Construction Corporation - "Clear Stream Plan" green carbon supply chain construction action</p> <p>► Alibaba Group Holding Limited - The "88 Carbon Account" project for ecological carbon reduction</p> <p>► Tencent Holdings - Carbon neutrality path and practice</p> <p>► GDS Holdings - Carbon Neutrality Strategic Plan</p> <p>► Jinyu Biotechnology - corporate responsibility in the prevention and control of zoonotic diseases</p>



## 1.4 Annual materiality analysis

To improve the pertinence and responsiveness of the ESG Report, EY Greater China communicates regularly with stakeholders to gather their input. The communication channels include having dialogues with management and clients, actively listening to employees through multiple channels, maintaining relationships with suppliers, regulators and government representatives, sending questionnaires and collecting feedback from clients, and conducting in-depth research and analysis on new social and environmental issues. Core ESG topics for the Greater China in FY22 have also been identified and highlighted in the report.



### EY Greater China core ESG topics

Environment	Social	Governance
<ul style="list-style-type: none"> <li>▶ Promoting green development</li> <li>▶ Promoting low carbon development</li> <li>▶ Addressing climate change issues</li> <li>▶ Adopting green operations</li> <li>▶ Promoting sustainable sourcing</li> </ul>	<ul style="list-style-type: none"> <li>▶ Promoting diversity and inclusiveness</li> <li>▶ Promoting diversity and high-quality services</li> <li>▶ Promoting innovation and digitalization</li> <li>▶ Attracting and retaining talent</li> <li>▶ Promoting health and wellbeing of employees</li> <li>▶ Providing training and development for employees</li> <li>▶ Protecting data and privacy</li> <li>▶ Supporting national strategies</li> <li>▶ Promoting regional development</li> <li>▶ Community engagement</li> <li>▶ Supporting charitable events and donations</li> </ul>	<ul style="list-style-type: none"> <li>▶ ESG strategy and management</li> <li>▶ Transparency and accountability</li> <li>▶ Operating in compliance with the law and regulations</li> <li>▶ Communications with stakeholders</li> <li>▶ Anti-corruption and anti-bribery</li> </ul>



## Uphold integrity

### 2.1 Compliance risk management

Integrity is an indispensable part of corporate culture. EY adheres to legal and compliant operation and constantly strengthens risk management. At the same time, we conduct in-depth professional research on integrity and compliance, so as to enhance the effectiveness of corporate compliance management. In 2022, EY launched the *2022 EY Global Integrity Report* to help enterprises accelerate the construction and improvement of integrity compliance system.

#### Independence

Independence is an integral part of the EY Global Code of Conduct. It is the foundation of EY's objectivity and integrity, and all EY employees are obliged to observe the principle. The Global Code of Conduct includes independence and potential conflicts in a separate section. EY has integrated independence and conflict investigations into standard business processes and requires professionals to master a variety of independence review tools to further ensure the independence of professional services and avoid potential conflicts. EY has also upgraded the independence review tool to enable professionals to complete independence reviews more efficiently.

#### EY Code of Conduct

Setting a common framework of code of conduct allows us to conduct our business and properly make the right decisions. Learning, understanding and practicing the Global Code of Conduct is a fundamental requirement of being an EY employee. The code of ethics applies to all EY employees and partners, and stakeholders can access and download the code of ethics through our website.

### 3.2 Anti-corruption and business integrity

EY adheres to laws and regulations in China, as well as codes of ethics and business guidelines. EY has comprehensive policies, guidelines and processes to prevent bribery and corruption. We require all employees to undergo annual ethics and compliance training on anti-corruption and anti-bribery and regularly update employees with the most up-to-date version. To maintain a global level of audit quality and ethical standards, EY Greater China has established comprehensive internal quality control and ethics management policies to encourage employees to speak out against any violations of independence, ethics and audit quality requirements.



5

## Future focused

We firmly believe that sustainable development is the definite path forward for our human society, as we seek a better future. We will continue to closely keep pace with national development, leading the future with innovation, and contributing to a new round of economic development. We will continue to uphold our commitment to sustainable development in constructing a beautiful China and in achieving perpetual growth.





## Metaverse: Create a virtual world, establish a more sustainable future

Looking back, the Internet has changed our daily life and economic structures profoundly; looking forward, the metaverse will create an even more profound influence on our society and the digital economic system. The metaverse connects the real world and the virtual world. It is the digital continuation of human survival that can enhance our experience and efficiency, and create more possibilities.

In terms of the 14th Five-Year Plan, it puts forward the goal of developing strategic emerging industries and promoting the development of artificial intelligence, virtual reality, mobile Internet, Internet of Things, blockchain and other industries. Besides, the central government, and provincial and municipal governments all promote the development of metaverse-related industries by introducing policies and setting up funds.

The metaverse industry chain is formed by infrastructure, core industries, and applications and services, and technology giants are attempting to incorporate their advantages such as social ecology and instant communication to engage in the metaverse, and to focus on developing VR/AR/XR and functional metahumans for specific scenarios and technical services.

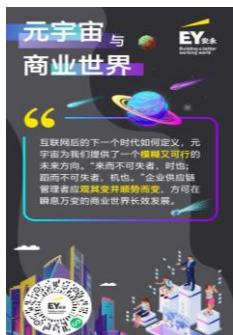
In this regard, metaverse brings a major challenge for sustainability in a new dimension. The operation of the metaverse is accompanied by a surge of computer-based transactions, creating a huge data hub which means more energy consumption and carbon emissions. How to balance the energy demand of the metaverse and the need for sustainable development becomes a critical question for us all.

With the development of network technology, digital division has become an important issue that exacerbates problems such as social inequality. We shall build an accessible, inclusive, fair and sustainable metaverse and bring convenience to more users in the metaverse.

Although faced with challenges, we are confident in the potential of the metaverse, as it can dramatically reduce carbon emissions by replacing physical goods with digital goods, and interactions from the real world with the virtual world. It will also help us optimize the realities of each individual and the world. The immersive nature of the metaverse can help us overcome behavioral barriers to climate action.

Combine our expertise with research and products, EY is able to develop comprehensively and lead in the age of technology, contributing our effort to digital economy. In August 2022, in collaboration with the partners, EY held a seminar on "Business opportunities in the metaverse", where participants from different industries shared their key developments and practices in the metaverse. In September 2022, EY gave a keynote speech on the "Integration of metaverse technology and business world" at the EY booth at the CIFTIS. EY also discussed the definition of the metaverse concept, industry status, investment opportunities, technology-driven forces, innovation paths and other hot topics.

Under the background of digitalization and the transition of green as the focus of global economic recovery, EY is devoted to supporting the economy's green transition and exploring sustainability in the metaverse. At CIFTIS 2022, EY released for the first time the 3060 Carbon Management System as a part of the EY ESG Investment Solutions Series, which explores how metaverse technology can empower green development.

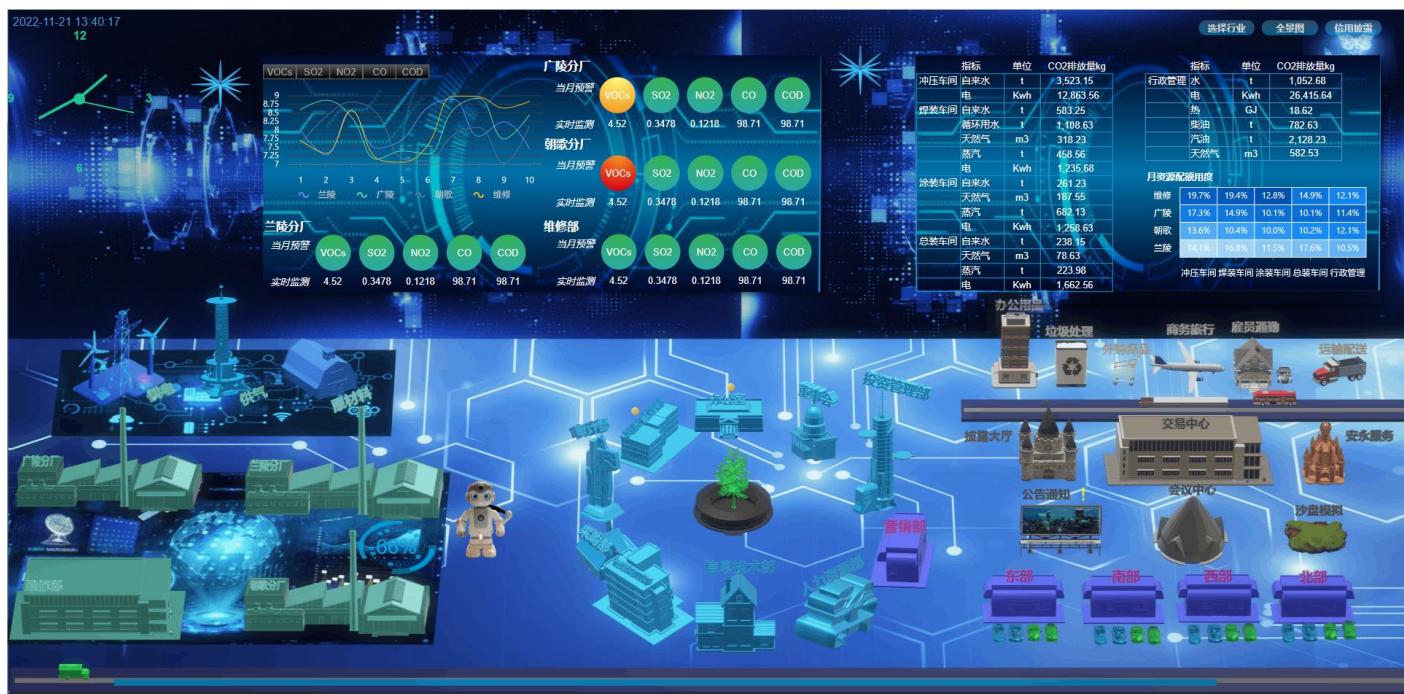


## 3060 Carbon Management System in the metaverse

Based on the previous versions, the ESG Investment Solutions Series - 3060 Carbon Management System was launched in early September 2022, which includes the function of digital carbon neutrality to interact with and virtualize the application of various types of carbon systems in the metaverse.

Within the system and in the space of metaverse, we have also formed multiple carbon neutral plans based on qualitative and quantitative analysis of carbon management that each of them comes with multiple configurable paths. Users can adjust and design their own carbon-neutral strategy based on the paths recommended by EY's chatbot and perform predictive analysis on its effectiveness, and to quantify the strategy before making deployment.

At the same time, we also developed a metaverse model to support real-time interaction between real and virtual data through standardized hardware interfaces and database that are built upon specific way of data management and integration, and to enable users from multiple locations and departments to communicate effectively, make plans and formulate strategies in the metaverse based on different scenarios.





## Sustainability initiatives

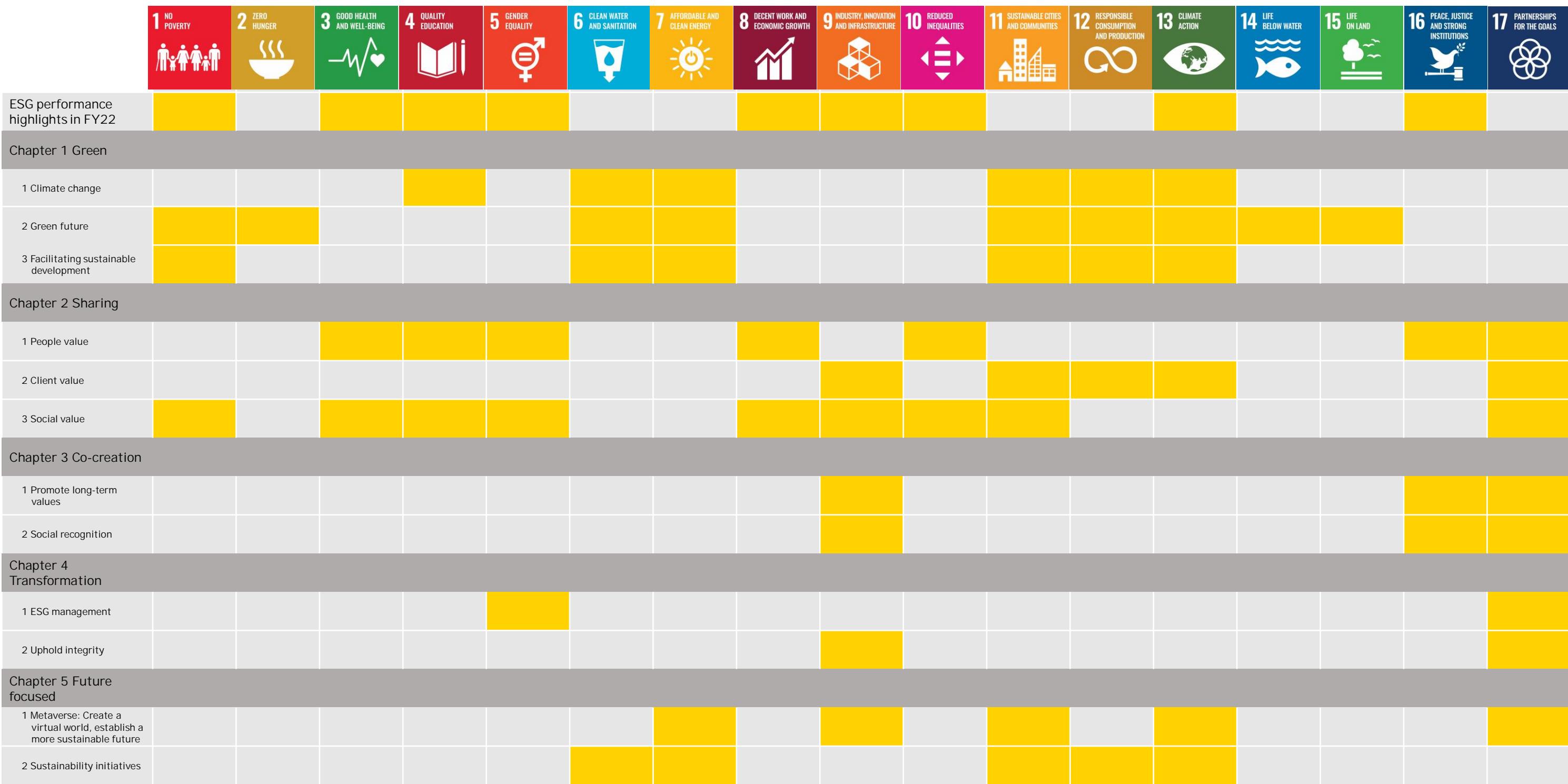
The structure of the future industry, production methods and lifestyles will be influenced by the concept of sustainable development which moves towards the direction of the harmonious development of humankind and nature. China is also at a critical point in its transition to high-quality development. A successful transition of China's development not only affects its own future but also the world's future in dealing with the current environmental and social crisis.

Great oaks grow from little acorns. We believe that every effort will lead to a sustainable future shared by all humankind. 2023 will mark the 55th year of EY's professional services in Greater China. It is also the beginning of a thorough modernization of China. We will continue to focus on environmental, social and economic development in the new era, and provide intellectual support for high-quality development with innovative solutions; we will also continue to fulfill our commitments to the country, society and clients, adhere to our social responsibility, create long-term value, and become a contributor to China's high-quality development.

EY Greater China will work hand in hand with all stakeholders to move forward for a better and sustainable future.



## Contribution to the United Nations sustainable development goals (SDGs)



Note: The yellow cells represent the United Nations SDGs corresponding to the disclosures in the specific section of the report.



EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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