

compliance. “Compliance” under this Code means compliance with all laws and regulations applicable to NISCO and its employees, as well as NISCO's internal policies and procedures. In addition, NISCO and its employees should abide by internationally recognized principles applicable to corporate activities, including the protection of fundamental human rights, compliance with labor standards, promotion of environmental protection and combating corruption etc. Violations of compliance will lead NISCO and its employees into serious consequences. At the same time, in order to promote compliance throughout the value chain, NISCO expects its business partners to comply with such laws, regulations, international standards and principles mentioned above.

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This Code is a set of basic norms which will be updated from time to time. Any revision to this Code will be notified to all departments of the Company, all subsidiary companies of NISCO and other overseas entities, representative offices, offices and other organizations that the Company has jurisdiction over (hereinafter referred to as the "Units"). All NISCO employees are expected to keep informed of the most current version of this Code.

This Code does not exhaust all compliance requirements or provide direct guidance on all activities, but NISCO employees should maintain a high degree of compliance in all aspects of their work and work in accordance with the spirit of the laws, to the extent of their knowledge, and with The Measures for the Administration of Compliance in Overseas Operations of NISCO and specific provisions of the relevant compliance guidelines on export control, economic sanctions, anti-money laundering and foreign exchange control.

This Code must be complied with when local business practices conflict with this Code and requirements of this Code are more stringent or when local laws must

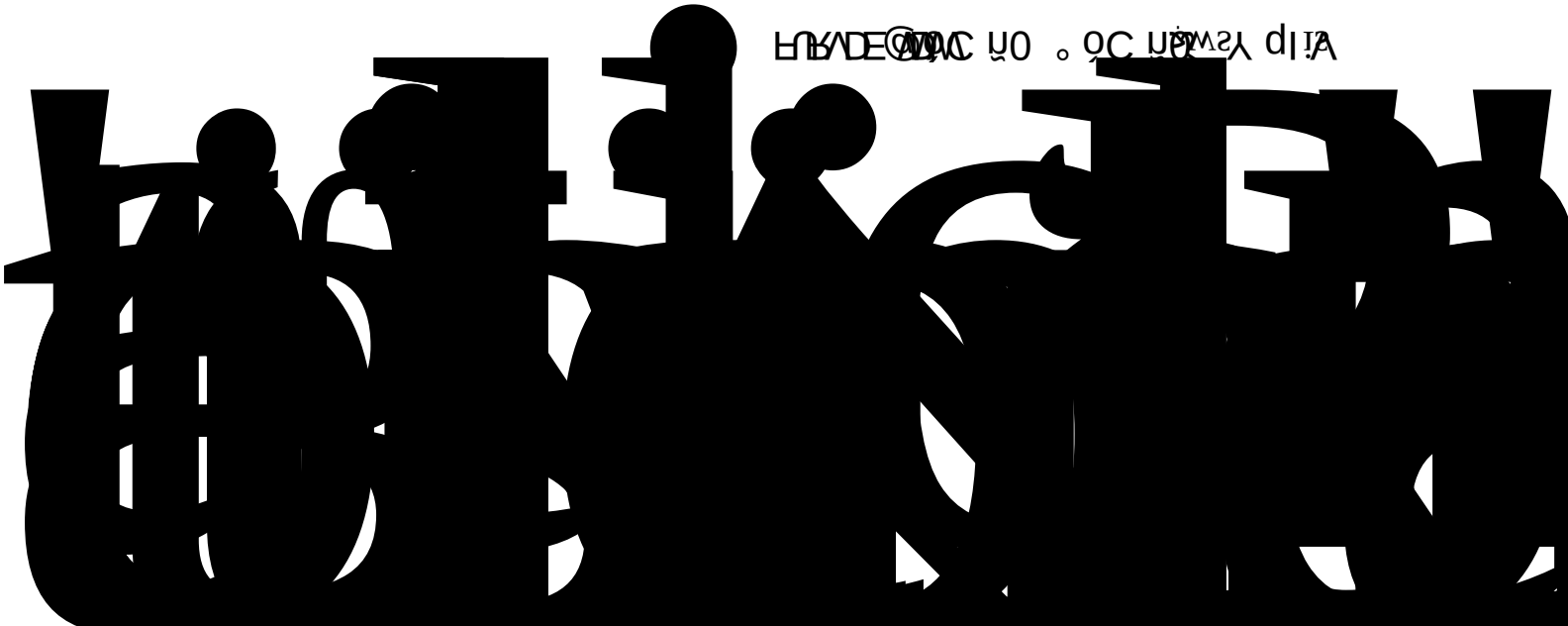
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This Code shall apply to all employees of all Units, including ordinary employees, senior management personnel, temporary employees, staff and workers (hereinafter collectively referred to as the "NISCO employees").

NISCO employees working with NISCO's business partners (i.e., joint ventures, acquisition targets, agents, consultants and other intermediaries, customers, distributors, contractors and subcontractors, suppliers, service providers, etc. that each Unit intends to cooperate) must: require business partners agree to comply with NISCO's compliance policies; provide business partners with information and explanations required by compliance policies; and take timely action when a business partner is found not complying with NISCO's compliance policies.

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As a global company with cross-border operations, NISCO is committed to making its global business comply all applicable statutory requirements in relation to export control, economic sanctions, customs, payment and other relevant trade-related laws and regulations, and accepting restrictions imposed by such laws and regulations on the Company's business activities. These restrictions may be based not only on the nature of the product, but also on the country of origin or destination, and even on the identity of the customer.



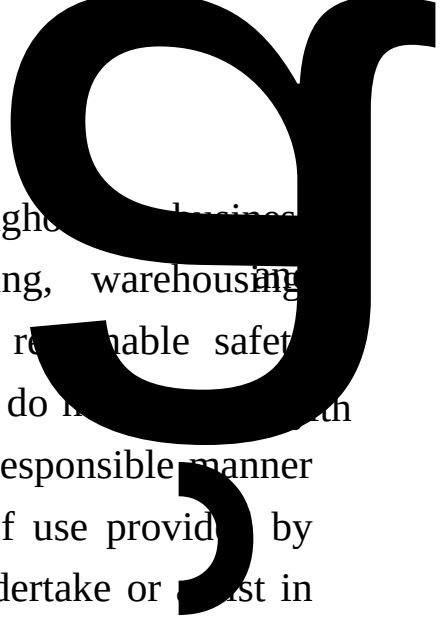
Violation of applicable trade control laws and regulations may lead to civil breach of contract, administrative penalty, criminal liability and a series of other adverse consequences, and may also cause serious loss

NISCO adheres to operation honestly, strictly observes rules, treats all business partners fairly, commit to [illegible] commercial success with high quality products and services, and resolutely combating corruption or bribery in any form.

All departments and employees of NISCO shall [illegible] any benefits of any nature to foreign and domestic civil servants or other government officials. When hiring service providers to communicate with government officials on NISCO's behalf, NISCO must ensure that these service providers comply with all applicable anti-corruption laws and regulations. In addition, all departments and employees of NISCO shall not dire

or accepted in order to avoid any possible damage to NISCO's corporate reputation due to misunderstood motives, and even legal or compliance risks. At the same time, cash or cash equivalents, such as gift cards or shopping vouchers, shall not be offered or accepted. Particular care shall be taken in liaising or dealing with civil servants or government representatives, and shall strictly comply with all applicable laws and regulations, including but not limited to relevant provisions of Chinese and local laws and regulations.

NISCO attaches great importance to environmental protection and conservation of natural resources, and endeavors to conduct its business operations in an environmentally friendly manner. NISCO will work closely with its business partners to implement legal and compliance requirements regarding environmental management with high standards in its global operations.



NISCO is responsible for its actions throughout business processes, including purchase, manufacturing, warehousing, transportation, etc. and takes necessary and reasonable safety precautions and strives to ensure that Products do not cause harm to people or the environment when used in a responsible manner within the scope of the customary methods of use provided by NISCO to customers. NISCO will actively undertake or assist in the undertaking of all necessary actions in the event of emergency, to ensure compliance with relevant environmental legal and compliance requirements.

In addition, NISCO attaches great importance to the protection of



Standards

NISCO is committed to adhering to International Labor Standards (ILS). As a participant in business activities globally, NISCO requires its business partners to observe the same standards and endeavor to protect labor rights.

As a reliable company, NISCO's financial records and statements will give a true view of the Company's trade and business activities, strictly comply with all applicable statutory requirements regarding accounting and financial reporting and tax laws and regulations. The maintenance of accurate records will also contribute to the fairness, transparency and integrity of the Company's business activities.

The Company's files and records are retained in accordance with standards of authenticity and integrity and in compliance with all relevant Company policies, and applicable laws and

[redacted]ny violation of anti-monopoly laws may result in [redacted], [redacted] SCO, monopoly lawsuits, penalty for damages, and other adverse consequences for NISCO, and will jeopardize the Company's reputation. The individual employee concerned may face disciplinary sanction or even a criminal offence as a result.

its affiliates is prohibited; and the misuse of NISCO's corporate resources or influences is also prohibited to avoid any negative impact on NISCO. The Company's assets and properties shall be used by each Unit and employee of NISCO solely for r كـ

NISCO respects all applicable laws, regulations, policy requirements and guidelines relating to confidentiality, information protection and network security, subject to which NISCO regularizes the use and disclosure of confidential information and personal information. NISCO takes all reasonable measures to protect the Company's networks, systems, equipment and information security, makes use of such information only for legitimate and compliant purposes and maintain authorized and legal access control.

NISCO actively gives back to the society and pays attention to its own social responsibility, prohibits covering up corrupt purposes in the form of charity and donation, and requires effective measures to ensure that charity and donation activities are transparent and legal.

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Any NISCO employee may file a complaint against a violation of this Code or a potential risk of violation to the Compliance Department, his/her business unit or other responsible person/entity that is designated to handle such a complaint under specific compliance ne m" لم

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