Customer First | Safety Always | Quality Guaranteed

PACTL | PACTL WEST

2025

Environmental, Social and Governance (ESG) Report

Shanghai Pudong International Airport Cargo Terminal Co., Ltd.

Shanghai Pudong International Airport Public Cargo Terminal Co., Ltd. (West)

Contents


上海浦东国际机场货运站有限公司
SHANGHAI PUDONG INTL. AIRPORT CARGO TERMINAL CO., LTD.

Introduction

About This Report

This report is the second Environmental, Social, and Governance (ESG) Report released by Shanghai Pudong International Airport Cargo Terminal Co., Ltd. (hereinafter referred to as "PACTL", "We" or the "Company"), aiming to disclose our management systems, practical initiatives and key performance in the areas of Environmental, Social, and Governance (ESG) from January 1 to December 31, 2025.

Report Scope

This report covers all operational services and management activities of PACTL and its subsidiary, Shanghai Pudong International Airport Public Cargo Terminal Co., Ltd. (West) (hereinafter referred to as "PACTL WEST"), which are consistent with the financial reporting scope.

Report Commitment

PACTL adheres to the principles of continuity, accuracy and timeliness, presenting ESG management practices, implementation progress and performance data to all stakeholders objectively, transparently and in a balanced manner, proactively responding to stakeholder concerns and consciously accepting social supervision. This report does not omit any significant ESG information due to reasons such as intellectual property, proprietary technology or innovative achievements.

Data Explanation

The financial data covered in this report are all sourced from our 2025 audited financial report. Unless otherwise specified, the currency unit is RMB. The non-financial data are all based on the Company's internal operational records, management ledgers, and third-party monitoring reports, which are disclosed after compliance review to ensure the data are true, accurate, and traceable.

Compilation Basis

- This report is mainly compiled in accordance with the following internationally recognized sustainable development reporting standards and initiatives to ensure the standardization and comparability of the content:
- *Global Reporting Initiative Sustainability Reporting Standards* (GRI)
- *European Sustainability Reporting Standards* (ESRS)
- *United Nations Sustainable Development Goals* (SDGs)

Report Assurance

This report has been reviewed and approved by the Company's management. Meanwhile, the Company engaged TÜV Rheinland to provide assurance over the information disclosed in this report and issue a third-party assurance statement (see "Appendix 3: Assurance Report").

Report Access and Feedback

You can browse or download this report online through our official website https://www.pactl.com. Stakeholders are welcome to provide comments and suggestions regarding the content of this report through the following methods:

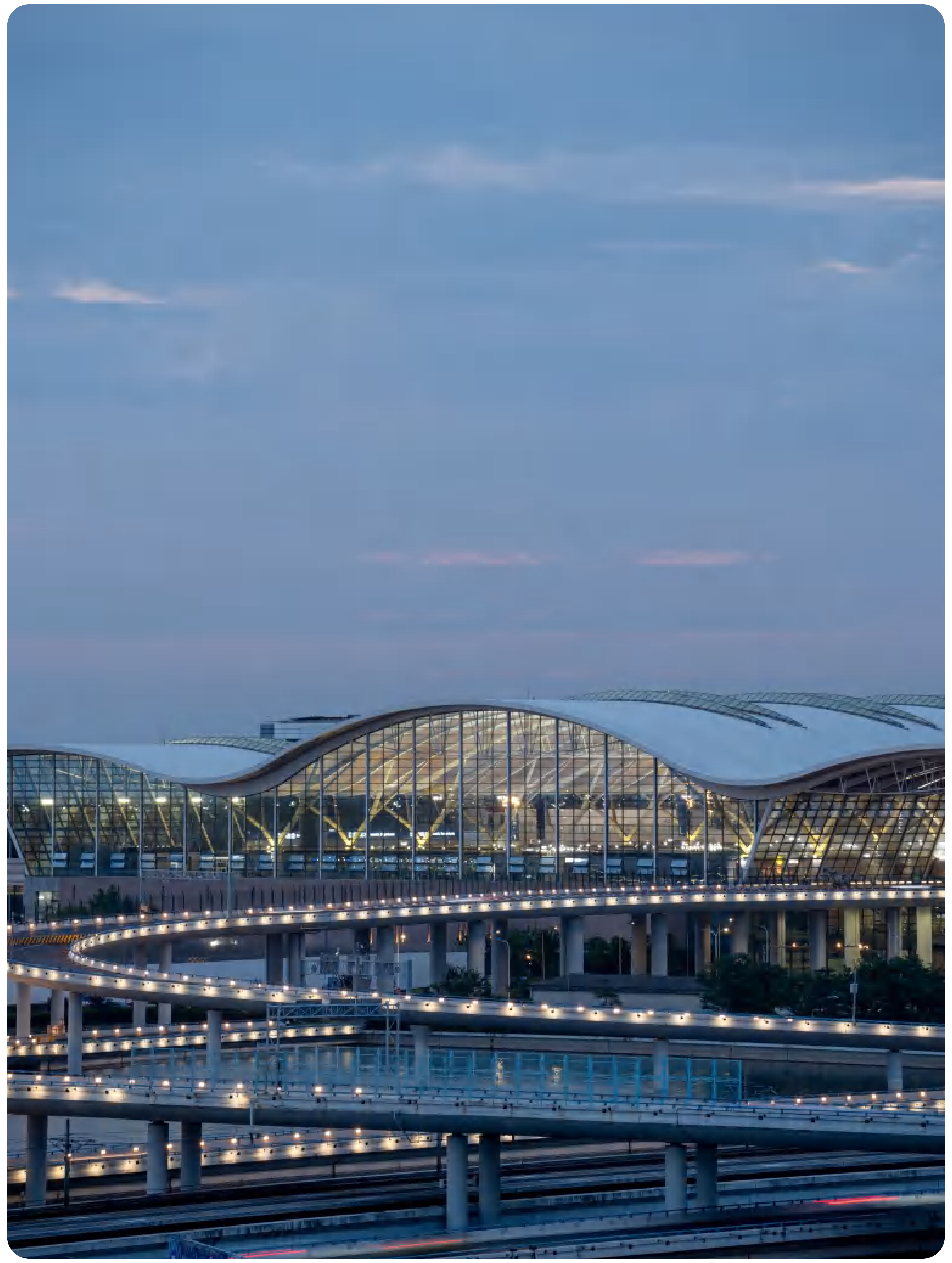
Contact Department: Business Development Department

Email: csr@pactl.com

Telephone: +86 21 6884 2008

Introduction

Leader’s Message



Time ushers in new milestones. 2025 is the final year of the 14th Five-Year Plan, and also a crucial period for PACTL to advance sustainable development, pursue green transformation and fulfill social responsibilities. PACTL has deeply embedded ESG concepts into its strategies and full operational workflows, delivering outstanding performance in environmental protection, social responsibility and corporate governance.

As a core hub of global industrial and supply chains, PACTL always adheres to the principles of safety, professionalism and efficiency. In 2025, PACTL upgraded professional services to meet the transportation needs of high-value goods, and became the first cargo terminal in China to obtain full IATA CEIV certifications covering pharmaceuticals, lithium batteries, perishables and live animals. Complying with the highest international standards, PACTL optimized operational procedures, upgraded infrastructure and strengthened staff training, providing global customers with safe, reliable and integrated cargo solutions.

PACTL actively supported institutional innovation at Shanghai ports and launched the first international transit document replacement service, improving transit efficiency and bolstering Shanghai’s position as an international aviation hub. The Suzhou forward cargo terminal was put into operation, making it China's first cross-provincial and cross-customs aviation forward cargo terminal. PACTL pioneered core technology for rapid screening of weakly magnetic substances in large cargo warehouses. The safety proposal for dangerous goods packaging led by PACTL was adopted and rolled out worldwide by the UN Subcommittee of Experts on the Transport of Dangerous Goods, further expanding the company’s industry influence.

In 2025, PACTL followed international environmental standards to build a systematic green cargo system and achieved leaps in ecological management capability. PACTL pressed ahead with preparations for the IATA Environmental Assessment Certification, and set up a full-process environmental management system covering daily operations, facility maintenance and energy control. This lays solid groundwork for PACTL to become the first certified air cargo terminal in Mainland China in 2026. PPACTL optimized its energy structure and promoted green office practices and low-carbon operations, thereby contributing to the dual carbon goals and the green transformation of global supply chains.

PACTL continued to refine its modern corporate governance system and integrate ESG governance into all management links. We operate in full compliance with regulations and uphold integrity across the company. With a zero-tolerance stance on irregularities, PACTL dynamically optimized internal control systems covering operations, finance, safety, environmental protection and other areas, securing steady growth amid a complex market landscape. PACTL has united all employees around ESG values, which underpin the company’s high-quality and sustainable development.

A long journey awaits, yet perseverance leads to success. All achievements in 2025 are built on the hard work of employees, solid support from shareholders, trust from customers and care from all sectors of society. On behalf of the Board of Directors, I extend my sincere gratitude to every partner who has contributed to PACTL’s sustainable development.

Shanghai Pudong International Airport Cargo Terminal Co., Ltd.

Chairman of the Board: Xia Xiongwei

June 2026

Introduction

About Us

PACTL was established in October 1999. It was jointly founded by Shanghai Airport Authority Logistics Development Co., Ltd., Lufthansa Cargo AG, and JHJ Logistics Management Co., Ltd. Its main business is providing ground handling and warehousing services for air cargo at Shanghai Pudong International Airport, and it also provides various air cargo handling solutions and value-added services. It is one of the largest single air cargo terminal operators in the world.

PACTL WEST was jointly established by PACTL, Air China Limited, and SHK Beijing Logistics Development Limited. It officially started operations on 1 December 2008 and is managed by PACTL. PACTL WEST is located in the West Cargo Area of Shanghai Pudong International Airport, which is within the China (Shanghai) Pilot Free Trade Zone and boasts 38 cargo aircraft stands. It is adjacent to the west side of the third runway of Pudong Airport and is the largest single cargo terminal in Asia.

About Us

Service Scope

PACTL mainly provides ground handling and warehousing services for airlines, including cargo acceptance, weighing, assembly/stocktaking, storage, document processing, messaging, and container management. It also offers tailored services like special cargo handling, mail scanning, bulk cargo assembly, consumables management, splitting/stocktaking and back-office services based on customer needs, plus international/domestic transfer services and extended services such as domestic forward cargo terminals to deliver one-stop logistics solutions.

Aligning with air transport development and market demands, PACTL pursues excellence to build a top-tier intelligent air cargo terminal, continuously developing distinctive facilities like cold storage centers, cross-border e-commerce processing centers, Pet Lounge and temperature-controlled container storage and management centers on top of its conventional infrastructure.

About Us

Qualifications and Certifications

In 2025, PACTL became the **first domestic cargo terminal** to obtain **full-category IATA CEIV certification** covering pharmaceuticals, lithium batteries, perishable goods and live animal air transport, enhancing the company's professionalism and credibility in the special cargo transportation sector, and providing reliable high-value cargo protection solutions for global customers.

https://www.pactl.com/en/col264/list

	IATA CEIV Pharma	IATA CEIV Lithium Batteries	IATA CEIV FRESH	IATA CEIV Live Animals	IATA IEnvA[1]	IATA ISAGO	TAPA FSR Class A Audit
PACTL							
PACTL WEST							

[1] The certification process was finalized in 2025, with the certificate issued in January 2026.

About Us

Key Events of 2025

PACTL was awarded the CEIV Lithium Batteries Certification by IATA, meeting authoritative international standards for the safe transport, storage and management of lithium battery products.

January

Certificate

The International Air Transport Association (IATA) hereby certifies that

Shanghai Pudong Int'l Airport Cargo Terminal Co., LTD.

Shanghai Pudong International Airport (PVG)

is recognized as **CEIV Lithium Batteries Certified**
according to CEIV Lithium Batteries Checklist Version 1.3
Line for special conditions or remarks - 60 characters.

For the following categories:
Cargo Handling Facility
Category 2
Category 3
Category 4
Category 5

Willie Walsh
Director General, IATA

Issue date: 28 January 2025
Expiration date: 27 February 2027
Certificate ID: CEIV-ELI-25-0002

This document has been issued as a ceremonial certificate as of the date of issue and does not constitute conclusive proof of certification and good standing. Official certification status is found on IATA ONE Source at https://onesource.iata.org

IATA

Certificate

The International Air Transport Association (IATA) hereby certifies that

Shanghai Pudong Int'l Public Cargo Terminal Co., LTD.

Shanghai Pudong International Airport (PVG)

is recognized as **CEIV Lithium Batteries Certified**
according to CEIV Lithium Batteries Checklist Version 1.3
Line for special conditions or remarks - 60 characters.

For the following categories:
Cargo Handling Facility
Category 2
Category 3
Category 4
Category 5

Willie Walsh
Director General, IATA

Issue date: 29 January 2025
Expiration date: 28 February 2027
Certificate ID: CEIV-ELI-25-0003

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IATA

Shanghai Airport – Suzhou forward cargo terminal was officially put into operation, becoming the country's first inter-provincial, inter-customs district aviation forward cargo station, achieving the pre-positioning of services: cargo security inspection, customs inspection, aviation security supervision, cargo terminal production operations, and standardized production services.

April

The Pet Lounge officially began operations, further enhancing its professional services for live animals.

May

PACTL made its debut at Munich Transport Logistics 2025, exhibiting at an overseas industry exhibition for the first time, and signed a cooperation project with an overseas cargo terminal; it officially became a member of IATA Cargo iQ, fully integrating into the international air cargo quality standards system.

June

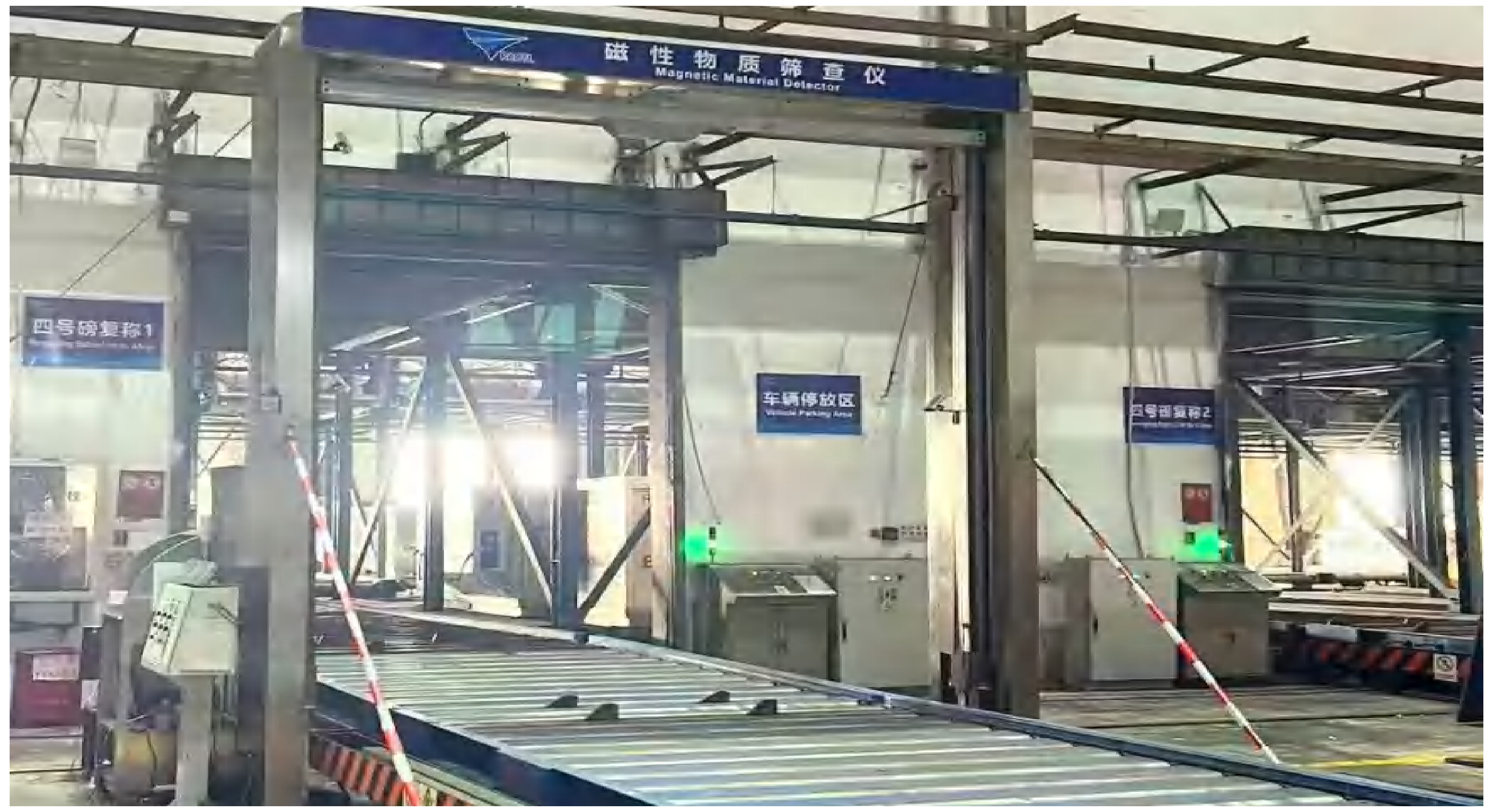
About Us

Key Events of 2025

PACTL pioneered key technology for rapid screening of weakly magnetic substances in large cargo warehouses, passed expert review and completed trial operation, and the detection method was included in national standards, filling the industry gap in magnetic testing standards for full pallets and containers.

The dangerous goods packaging safety proposal led by PACTL was adopted by the United Nations Sub-Committee of Experts on the Transport of Dangerous Goods and implemented globally.

July



Shanghai Airport – Songjiang Comprehensive Bonded Zone forward cargo terminal officially received approval for its security plan from the Civil Aviation East China Administration and commenced operations, becoming the first air forward cargo terminal in Shanghai.

November

PACTL obtained IATA CEIV Live Animals Certification, becoming the first cargo terminal in China to be certified for the full range of air cargo transport including pharmaceuticals, lithium batteries, perishable goods and live animals.

The Company set an annual cargo throughput record of **2.24 million tonnes**, up **10.5%** year-on-year.

December

Certificate

The International Air Transport Association (IATA) hereby certifies that

Shanghai Pudong Int'l Airport Cargo Terminal Co., Ltd. (PACTL)

Shanghai, China (People's Republic of), PVG

is recognized as **CEIV Live Animals** Certified according to CEIV Live Animals Checklist Version 1.4

For the following category:

Cargo Handling Facility

Willie Walsh
Director General, IATA

Certification ID: **CEIV-AVI-25-0055**
Issue date: **15 December 2025**
Expiration date: **15 December 2028**

This document has been issued as a ceremonial certificate as of the date of issue and does not constitute conclusive proof of certification and good standing. Official certification status is found on IATA ONE Source at https://onesource.iata.org

Certificate

The International Air Transport Association (IATA) hereby certifies that

Shanghai Pudong Int'l Airport Public Cargo Terminal Co., Ltd. (West)

Shanghai, China (People's Republic of), PVG

is recognized as **CEIV Live Animals** Certified according to CEIV Live Animals Checklist Version 1.4

For the following category:

Cargo Handling Facility

Willie Walsh
Director General, IATA

Certification ID: **CEIV-AVI-25-0056**
Issue date: **15 December 2025**
Expiration date: **15 December 2028**

This document has been issued as a ceremonial certificate as of the date of issue and does not constitute conclusive proof of certification and good standing. Official certification status is found on IATA ONE Source at https://onesource.iata.org

About Us

Annual Awards

PACTL

2025 "Best Partner Award"

Awarded by Spring Airlines

PACTL

Gratitude Plaque and Silk Banner

Awarded by Guangzhou SHEIN International Import and Export Co., Ltd.

PACTL

"Airport of the Year" in 2025

Awarded by Aeroflot

PACTL

"Best Green Air Cargo Terminal Operator"

Awarded by AFLAS

PACTL WEST

"Best Partner 2024"

Awarded by Cathay Pacific Airways

Award presented in 2025

PACTL

"2024 Excellent Support Unit Award"

Awarded by Shandong Airlines

Award presented in 2025

About Us

Key Performance Data - Environmental

Total energy consumption (tce)

1,173.31 PACTL

1,497.34 PACTL WEST

Total water intake (t)

18,533.00 PACTL

43,679.00 PACTL WEST

Greenhouse gas emissions (tCO_2e)

9,942.13 PACTL

6,688.32 PACTL WEST

Scope 1 greenhouse gas emissions (tCO_2e)

689.38 PACTL

1,348.90 PACTL WEST

Scope 2 greenhouse gas emissions (tCO_2e)

3,475.68 PACTL

3,784.63 PACTL WEST

Scope 3 greenhouse gas emissions (tCO_2e)

5,777.06 PACTL

1,554.79 PACTL WEST

About Us

Key Performance Data - Social & Governance

Complaint handling rate (%)	100	PACTL & PACTL WEST
Business evaluation index (CSI)	88.40	PACTL & PACTL WEST
Recommendation index (NPS)	84.34	PACTL & PACTL WEST
Satisfaction index	80.95	PACTL & PACTL WEST
Employee care and assistance (Person-times)	22,533	PACTL & PACTL WEST
Number of safety training sessions (Count)	60	PACTL & PACTL WEST
Safety training coverage (Person-times)	96,761	PACTL & PACTL WEST
Total duration of safety training (Class hours)	96,809	PACTL & PACTL WEST

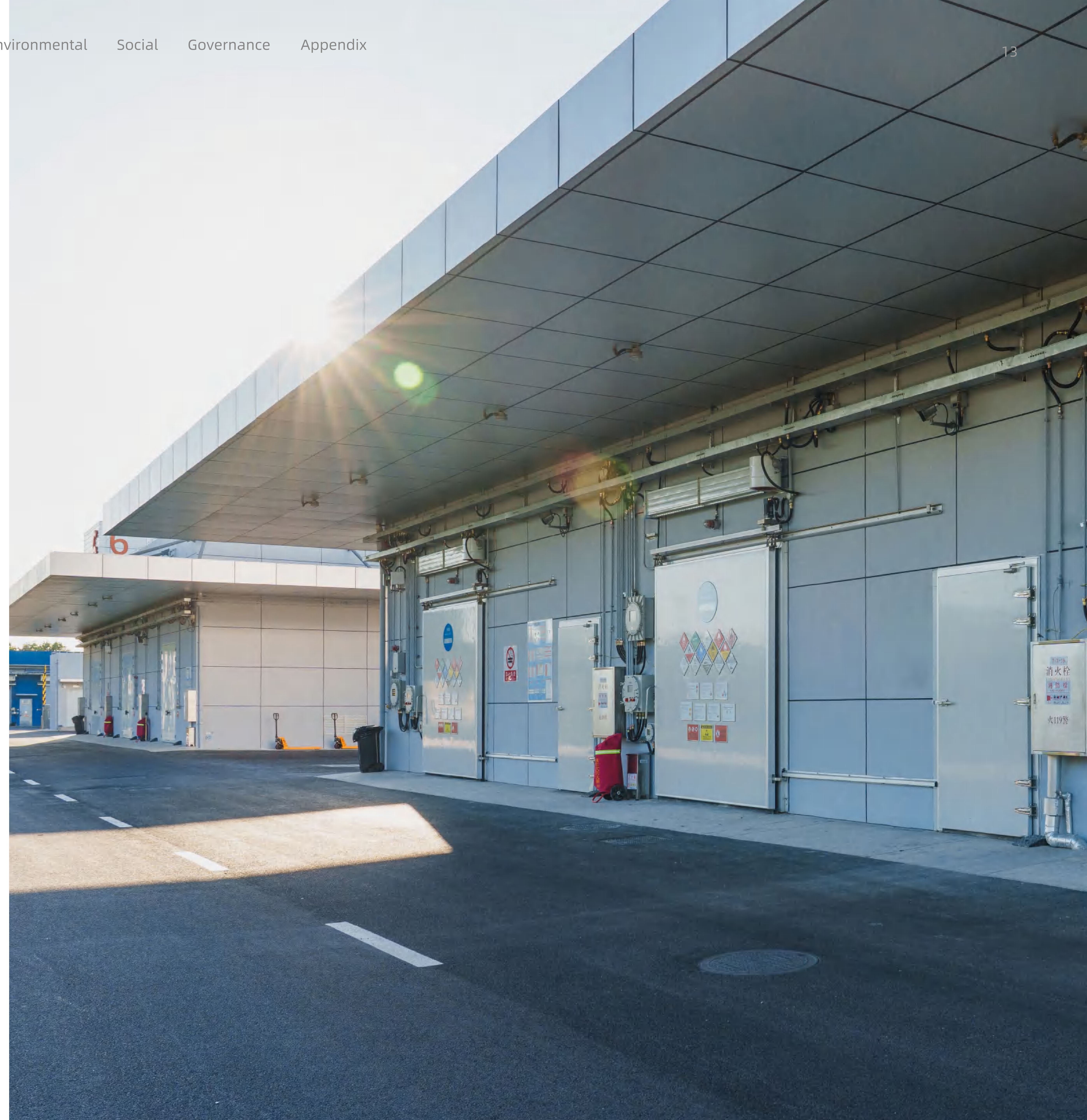
	PACTL	PACTL WEST
Proportion of external directors (%)	89	88
Proportion of female directors (%)	22	25

About Us

Sustainable Development Policy

The global economy and industrial landscape are transitioning toward green and low-carbon development, a key competitiveness benchmark for aviation logistics. As an air cargo ground service operator, PACTL integrates sustainable development into its top-level strategy and daily operations, proactively responding to capital markets' and stakeholders' expectations for robust sustainability management. It focuses on building an efficient, green, and safe ground service system, fulfilling social responsibility and contributing to low-carbon transformation and high-quality development across the aviation logistics value chain.

PACTL adheres to international standards such as the UN Global Compact, implements human rights due diligence, and upholds risk prevention and the principles of the Universal Declaration of Human Rights, safeguarding the rights of employees, customers, suppliers, and vulnerable groups. This commitment, approved by top management, applies to all PACTL business activities and business relationships. PACTL embeds these requirements into strategic planning, operations, and supply chain management through improved internal systems, clear accountability, regular training, and standardized agreements. Relevant policies are publicly available via its website, employee handbook, and supplier channels, and are continuously communicated both internally and externally.



Sustainable Development Policy

Governance Structure

PACTL integrates sustainable development into its long-term goals and annual plans, and has established a dedicated environmental management structure under its Environmental Management System Manual.

The IEnvA working group, co-led by the Deputy General Manager and CFO, oversees system implementation and maintenance. The General Manager holds ultimate responsibility, while the Deputy General Manager and CFO ensure effective resource allocation and system operation.

Through this three-tier governance framework, PACTL systematically advances environmental goal-setting, assessment, and continuous improvement, enhancing governance transparency and execution while laying a robust organizational foundation for sustainable development.

Sustainable Development Policy

Stakeholder Communication

With the continuous advancement of sustainable development, the demands of various stakeholders are becoming increasingly diverse. PACTL continues to deepen communication and exchanges with stakeholders such as customers, employees, shareholders, and regulatory agencies, relying on regular communication channels centered on the board of directors to gather opinions from all parties. The feedback results are incorporated into business decision-making and supervision processes, strengthening ESG risk warnings, jointly building a responsible logistics ecosystem, while promoting the continuous optimization of operational services and creating an efficient, transparent, and resilient air cargo service system.

Stakeholders	International and local regulatory authorities	Shareholders or Investors	Customers	Employees	Partners Suppliers	Public	Media
Primary Concerns	Serve national strategies Business conduct Social contribution Promotion of industry development Assistance for special tasks Environmental protection and climate response	Due diligence Corporate governance Stakeholder communication Risk and crisis management	Product and service quality Brand management and reputation Data and information security Innovation and digitalization Green and circular economy	Employee rights and development Occupational health and safety	Supply chain management Innovation and digitalization Sustainable value chain	Rural revitalization Environmental Protection and Climate Response	Innovation and digitalization Environmental protection and climate response Support for national strategies & special task delivery
Response Methods	Work meetings Regular reporting Supervisory inspections	Company announcements Shareholders' Meeting Performance briefings Information disclosure	Emails, phone calls, visits Regular service quality assessment Confidentiality agreement Innovation research and digitalization construction Public relations strategy	Employee opinion box General assembly Employee growth and training plan	Business communication Supplier evaluation	Volunteer activities	Press conference Media supervision New media interaction Media interviews

Environmental

- Climate Change Response
- Resource Management

PACTL integrates ecological and environmental protection into its sustainable development strategy, with 'green operations, energy transition, and climate resilience' as the core, systematically promoting actions such as greenhouse gas inventory, electrification of ground fleets, photovoltaic construction, lighting upgrades, and paperless office practices.

In 2025, PACTL completed a full value chain carbon inventory for the first time, identified the core focus for emission abatement, and obtained IATA Environmental Assessment (IEnvA) certification for the first time. At the same time, PACTL continuously strengthened the full-chain control and pollution management of high-concern cargo, rigorously controlling all types of pollution, achieving a 100% compliant disposal rate of hazardous waste, consistently fulfilling its environmental responsibilities, and striving to become an industry benchmark for green air cargo.

Environmental

Climate Change Response

Driven by systematic governance, PACTL deeply integrates the concept of green development into its core operations. It continuously strengthens the compliance and effectiveness of resource management, unwaveringly pursues low-carbon transition, and strives to achieve synergy between environmental responsibility and business value at every step, thereby contributing substantial efforts to a sustainable future for the air cargo industry.

Climate Change Response

Sustainability Strategy

In 2025, PACTL completed a full carbon inventory and set 2025 as its base year. It targets a 21% reduction in Scope 1and 2 and 12.5% reduction in Scope 3 by 2030, with net-zero emissions by 2050.

During the reporting period, PACTL submitted its application for the IATA Environmental Assessment (IEnvA) certification to the International Air Transport Association (IATA) and set up a working group to advance green operations, cargo handling, and facility maintenance. In January 2026, it became the first cargo terminal in Mainland China to receive IEnvA certification.

We commit to:

- Comply with or exceed the requirements of national and local environmental laws and regulations.
- Meet or surpass industry standards and requirements in various aspects of pollution control.
- Actively reduce greenhouse gas emissions by improving energy efficiency, using renewable energy, and procuring low-carbon and high-energy-efficiency products and services.
- Adopt industry-leading operating models, purchase environmentally friendly materials, manage waste in a responsible and transparent manner, and support the green circular economy.
- Attach importance to and implement the protection of biodiversity and natural ecology to ensure the coordinated coexistence of operational activities and natural ecology.
- Encourage customers, suppliers and partners to jointly comply with and share best practices for sustainable development.

We have set clear environmental goals

- Plan to replace some fuel-powered special vehicles with new energy special vehicles every year, and complete the transition of special-purpose vehicles to new energy models by 2035.
- Complete the construction of a 1,250-kilowatt photovoltaic power system by 2030, achieving an average annual photovoltaic power generation of 1.18 million kilowatt-hours.
- Promote the optimization of the lighting system, carry out the replacement of high-energy-consuming metal halide lamps with low-energy-consuming LED lamps year by year, and fully complete the replacement by 2030.
- Actively promote paperless work, establish a corporate data integration and exchange platform by 2030, and realize the full digitization of internal data and documents.

The policy shall be reviewed by the PACTL/PACTL WEST management at the management review meeting at least once a year and updated as required.

Sustainability Strategy

IEnvA Environmental Assessment Certification

In 2025, PACTL completed the substantive work for the IATA Environmental Assessment (IEnvA) certification, and in January 2026, it became the first cargo terminal in Mainland China to receive this globally recognized accreditation.

Since launching preparations in February 2025, PACTL established a dedicated task force to drive a green transformation across core functions—including operations, cargo handling, and facility maintenance. Key initiatives include scaling solar power programs, electrifying diesel forklifts, upgrading lighting systems, and advancing paperless workflows, all of which have strengthened PACTL's internal environmental management capabilities. Moving forward, PACTL will leverage the IEnvA framework to systematically identify and mitigate operational environmental risks, safeguarding the stability of customer supply chains and upholding its commitment to sustainable development.

Certificate of Registration

The International Air Transport Association (IATA) hereby certifies that

Shanghai Pudong Int'l Airport Cargo Terminal Co., Ltd. (PACTL)

Shanghai, China (People's Republic of), PVG

has been successfully registered as an **IATA Environmental Assessment (IEnvA) Organization**, under the following IEnvA Standards:

Environment - in accordance with the requirements of ISO 14001:2015 Edition 1.0

For the following activities:
Corporate Activities, Cargo Handling and Equipment Preparation, Maintenance

Willie Walsh
Director General, IATA

Certification ID: **IENVA-0009-IE-2025**
Issue date: **22 January 2026**
Expiration date: **22 January 2028**

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IATA

Certificate of Registration

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Shanghai Pudong Int'l Airport Public Cargo Terminal Co., Ltd. (West)

Shanghai, China (People's Republic of), PVG

has been successfully registered as an **IATA Environmental Assessment (IEnvA) Organization**, under the following IEnvA Standards:

Environment - in accordance with the requirements of ISO 14001:2015 Edition 1.0

For the following activities:
Corporate Activities, Cargo Handling and Equipment Preparation, Maintenance

Willie Walsh
Director General, IATA

Certification ID: **IENVA-0009-IE-2026**
Issue date: **22 January 2026**
Expiration date: **22 January 2028**

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IATA

Sustainability Strategy

Carbon Inventory

In 2025, PACTL adopted the operational control approach to establish its organizational boundary for the first time, consolidating its Nantong subsidiary within Scope 3, Category 15 based on its equity share. With 2025 established as the baseline year for its inaugural comprehensive inventory, PACTL applied a 0.5% exclusion threshold for individual emission sources and a 5% materiality threshold for total emissions.

For Scope 1 and 2 carbon emissions:

PACTL	4,165.06 tCO_2e	45%
PACTL WEST	5,133.53 tCO_2e	55%

- The primary source of Scope 1 emissions is diesel-powered engineering vehicles on-site, contributing 90% of direct emissions, followed by refrigerant leakage from cold storage and on-site gasoline service vehicles.
- Scope 2 carbon emissions mainly come from electricity consumption.

Municipal electricity consumption decreased (compared to 2024)

4.93%

Municipal heating consumption decreased (compared to 2024)

13.38%

Total carbon emissions in 2025

16,630.44 tCO_2e

Among them,

PACTL

9,942.13 tCO_2e

PACTL WEST

6,688.32 tCO_2e

Scope 1

Direct greenhouse gas emissions

PACTL 689.38 tCO_2e

PACTL WEST 1,348.90 tCO_2e

Control Strategy: Electrification of gasoline vehicles

Scope 2

Indirect greenhouse gas emissions from purchased energy

PACTL 3,475.68 tCO_2e

PACTL WEST 3,784.63 tCO_2e

Control Strategy: Clean energy substitution and energy conservation, improving operational efficiency

Scope 3[2]

PACTL 5,777.06 tCO_2e

PACTL WEST 1,554.79 tCO_2e

Control Strategy: Green procurement, low-carbon equipment selection, waste reduction and recycling, remote working, environmental awareness training, circular material usage, green leasing, ESG governance

[2] Scope 3 includes emissions from the purchase of goods (C1), emissions from the purchase of capital goods (C2), emissions from upstream activities related to purchased fuels and energy (C3), emissions from waste disposal during operations (C5), emissions from business travel (C6), emissions from employee commuting (C7), emissions from downstream leased assets (C13), and emissions from investments (C15)

Sustainability Strategy

Carbon Peaking and Neutrality Roadmap

Greenhouse Gas (GHG) Absolute Emissions - Base year: 2025

Reduction in Scope 1and 2 by 2030

21%

Reduction in Scope 3 by 2030

12.5%

Scope 3 Key Categories:

- Purchased goods and services
- Fuel- and energy-related activities
- Waste generated from operations
- Employee commuting
- Downstream leased assets

By 2050

Net-zero Emissions

Sustainability Strategy

Sustainable Practices

PACTL continuously advances the electrification of its vehicle fleet, clean energy substitution, and lighting energy efficiency upgrades, systematically reducing its carbon footprint and environmental risks. Meanwhile, starting from 2026, it plans to systematically promote the full recycling of wooden pallets, the upgrading and reuse of waste pallets, the addition of recyclable boxes, food waste ledger management, paperless office practices, procurement of FSC-certified paper, optimized operation of ceiling fans, and the installation of green plant logos in warehouses, embedding the concept of sustainable development into every detail of its daily operations.

Sustainability Strategy

Systemic Electrification Transition

In 2025, PACTL continued phasing out diesel forklifts, deployed large-capacity electric forklifts for the first time, and gradually replaced fuel-powered vehicles with zero-emission models. It has set 2035 as the target year for full electrification, when all ground support equipment will cease using fossil fuels. This transition directly reduces Scope 1 emissions and curbs noise pollution, supporting low-carbon airport operations.

In 2025, PACTL piloted the replacement of all 26 owned diesel forklifts with leased electric forklifts at its Phase 2 cargo terminal. It targets over 60% diesel reduction by August 2026 and zero diesel use with 100% electric forklifts by December 2026, along with corresponding reductions in nitrogen oxides and particulate matter. Building on the pilot, PACTL will expand the initiative to Phase 1, the West District, and Hongqiao Freight Station from 2027, aiming for full new-energy transition of all special-purpose vehicles by 2035.

100%	100%
Vehicle electrification rate in 2035	Proportion of leased electric forklifts by the end of 2026

Sustainability Strategy

Clean power substitution

In 2025, PACTL developed an implementation plan for a PV power system. It plans to install a **1.25 MW** distributed PV system by 2030, mainly on terminal rooftops and auxiliary facilities. The system is expected to generate about **1.18** million kWh of green electricity annually, all of which will be used for daily operations, significantly lowering the carbon footprint of purchased electricity. Upon completion, PACTL will achieve a new level of renewable energy self-sufficiency.

1,250 kW
New PV capacity to be installed by 2030

1.18 million kWh
Estimated annual power generation

550 tCO_2e
Estimated annual emission reductions

Sustainability Strategy

Lighting efficiency upgrade

100%

LED coverage rate before 2030

PACTL annually replaces high-energy-consumption metal halide lamps with LEDs, aiming to complete lighting upgrades across all cargo terminal areas by 2030. LEDs reduce electricity consumption by over 60% at equivalent illuminance, with a longer lifespan and lower maintenance requirements. This fundamental retrofit will deliver significant cumulative emission reductions over the long term operation, demonstrating a commitment to energy efficiency in every detail.

Sustainability Strategy

2026 Sustainability Action Plan

Resource Management

- Full recovery of wooden pallets:
  From 2026, PACTL targets a 100% recovery rate for wooden pallets (excluding airline-required returns), with ongoing monitoring of recovery, reuse, and disposal rates, and sets KPI targets for imported goods.
- Recycling bins in office areas:
  In 2026, PACTL plans to add 240L blue recyclable bins on the ground floor lobby to improve recyclable sorting and collection capacity.
- Food waste ledger management:
  From 2026, PACTL establishes a food waste ledger to systematically record generation volumes and track secondary lifecycles (destination), providing data support for reduction and resource utilization.

100% wooden pallet recycling rate

New recyclable collection bins

Establish a full lifecycle ledger for food waste

Green Office Behavior Guidance

- Promotion of Paperless Office:
  In January 2026, labels/posters will be displayed in the document office to promote paperless office, double-sided printing, and paper reuse, cultivating saving habits from small details.
- FSC-Certified Paper Procurement:
  Starting from January 2026, all office paper will be fully switched to FSC-certified paper, and the JD Smart Procurement catalog will be updated simultaneously to ensure sustainable paper sourcing.

100% purchase of environmentally friendly paper

Office Comfort Balance

- Precise operation of ceiling and column fans:
  In January 2026, PACTL will update and refine the ceiling fan operation plan, adjust the operating time according to winter and summer modes, and reduce energy consumption while ensuring air quality and human comfort.

Optimize ceiling fan operating mode

Ecological Greening Brand

- Warehouse Green Plant Logo:
  In 2026, PACTL will install greenery on warehouse walls or fencing to form the PACTL logo with plants, achieving both ecological beautification and corporate brand value.

Office Ecological Landscape Renovation

Environmental

Resource Management

PACTL has no production wastewater or exhaust emissions, ensures 100% compliant hazardous waste disposal (all off-site by licensed professionals), and reduces its environmental footprint and pollution risk through the Tian Yun Tong platform.

PACTL strictly follows the principles:

- Reduction, reuse, and harmless treatment, implementing classified control of pollutants across all operations. Its cargo terminals generate no industrial wastewater; domestic sewage is discharged into the municipal sewer network. There are no production-related exhaust gases, and all non-road mobile machinery has obtained and displays required environmental compliance labels. The animal room has deodorizing air purifiers; filters are regularly replaced and disposed of as solid waste in accordance with regulations.

For solid waste:

- Hazardous waste is sorted and stored in dedicated temporary areas, then transported and disposed of by licensed entities, achieving a 100% compliant disposal rate. Recyclable materials such as waste plastic packaging film are collected by licensed recyclers. Domestic waste is removed by the airport's sanitation department. Waste film, scrap wood, and recyclables from domestic waste are are all recovered and reused.

100%

Compliance disposal rate of hazardous waste

1.06 RMB million

PACTL - Waste disposal cost in 2025

0.96 RMB million

PACTL WEST- Waste disposal cost in 2025

PACTL continuously implements waste sorting and compliant transfer; none of the waste is disposed of on-site, and all waste is entrusted to professional organizations for off-site incineration or other compliant treatment, effectively reducing the risk of environmental pollution.

Hazardous Waste

Annual total amount

16.10 tons

2.41 tons (PACTL)

13.69 tons (PACTL WEST)

Incineration disposal

10.40 tons

Other disposal methods

5.70 tons

No disposal by landfill occurred

Off-site disposal quantity of hazardous waste

16.10 tons

(On-site disposal is zero, all waste enters external compliant treatment systems.)

General Waste

Annual total amount

654.61 tons

370.84 tons (PACTL)

283.77 tons (PACTL WEST)

Incineration disposal

647.31 tons

Other disposal methods

7.30 tons

No disposal by landfill occurred

Off-site disposal quantity of general waste

654.61 tons

(On-site disposal is zero; all waste enters external compliant treatment systems)

Resource Management

High-Concern Cargo Management

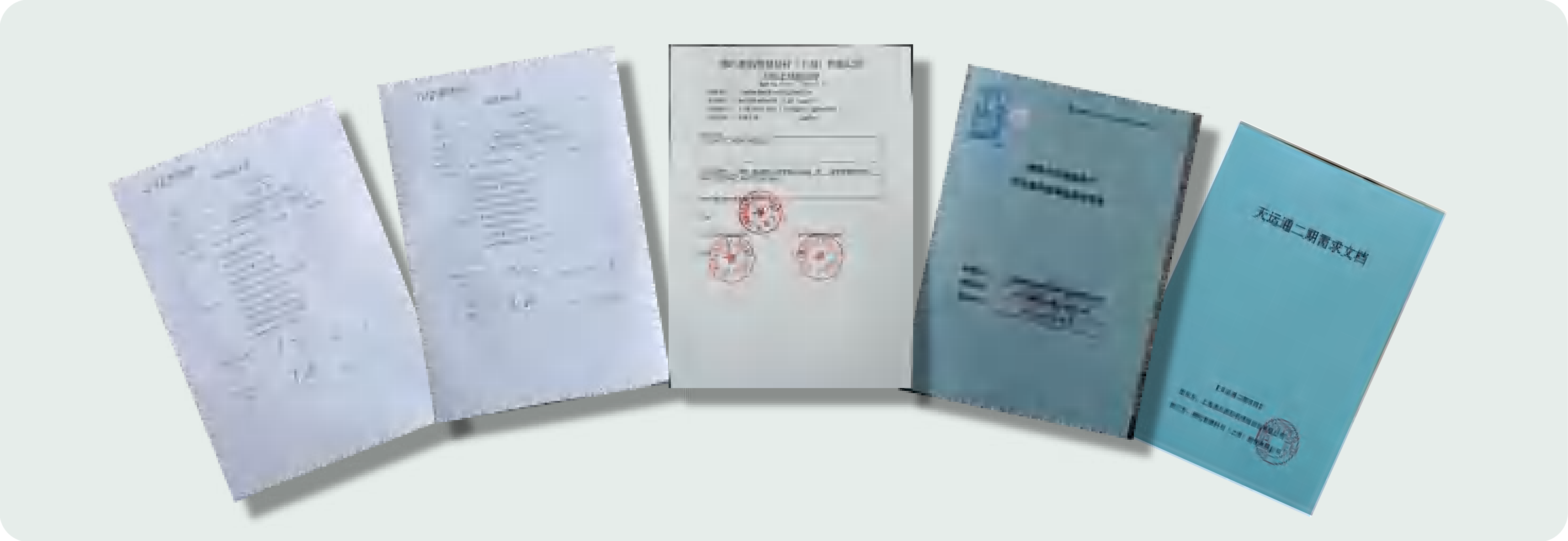
In 2025, PACTL established a full-chain control mechanism for international air transport dangerous goods (Classes 1-9) and maintenance-generated hazardous waste, covering the entire process from entry into storage to release. It also compiled and issued emergency response plans for environmental incidents for both the Western Public Cargo Terminal and its own cargo terminal.

- Hazardous goods warehouses are zoned by category, strictly following civil aviation dangerous goods transport regulations. Original packaging remains unchanged, and storage typically does not exceed 24 hours.
- Floors are hardened, leak-proof trays are used, and warehouses are equipped with explosion-proof ventilation and combustible gas alarms. Anti-static devices are installed at entrances.
- The hazardous waste temporary storage room in the maintenance workshop is under dedicated management, with waste sorted by zone. Leak-proof trays are placed under containers for liquid waste such as waste engine oil, and a full management ledger and transfer form system is maintained.
- Emergency response cards are posted in warehouses for all nine classes of hazardous materials and hazardous waste rooms, specifying procedures, protection requirements, and emergency contacts for leaks, fires, and other scenarios.
- At least one special emergency drill for hazardous materials incidents is organized annually, covering information reporting, on-site isolation, leak absorption, and firefighting wastewater containment, ensuring continuous improvement of frontline emergency response capabilities.

Resource Management

Paperless Operations

PACTL is building a unified data integration platform, targeting full electronic management of internal documents by 2030. Its self-developed proprietary "Tian Yun Tong" (Easy Cargo) system has achieved fully paperless, automated, and intelligent operations, enabling seamless data exchange among freight forwarders, cargo terminals, airlines, customs, security checks, and Yangtze River Delta pre-terminal warehouses, replacing extensive paper-based documentation and manual counter operations.



2023-2026

System development in two phases and full implementation cycle

OA + Environmental Management System

Digital Monitoring and Reporting Pathway

Social

- Service Excellence
- People & Culture
- Safety & Resilience
- Social Commitment

In 2025, PACTL continued to prioritize its customers, uphold safety as the fundamental baseline, empower its workforce, and embrace societal responsibility. The Company has established a comprehensive social responsibility framework that integrates quality service, safety governance, employee engagement, and accountability. PACTL deeply embeds the principles of sustainable development across the entire air cargo handling process. Through professional, efficient, safe, and green services, PACTL drives the high-quality advancement of air logistics, generating long-term value for customers, employees, the industry, and the community.

Social

Service Excellence

PACTL aligns its operations with internationally recognized standards, leveraging digitalization and process innovation as core enablers. The Company has established a full-chain management system spanning quality assurance, service enhancement, and customer experience. Through consistent service reliability, continuously optimized operational efficiency, and ongoing product innovation, PACTL delivers safe, efficient, and transparent air cargo solutions to global customers.

Service Excellence

Quality and Service Management System

PACTL has established a standardized, institutionalized and traceable quality and service management system. A service management committee has been set up to coordinate service strategies and standard formulation. The core systems include the "Service Specification Manual", "Service Risk Management Temporary Measures" and "Service Quality Complaint Management Measures". These systems clearly define requirements for operation norms, service etiquette, service risk prevention and complaint handling, forming a closed-loop management of "planning, execution, inspection and improvement" to ensure stable, compliant and efficient service quality.

Service Management Governance Framework

Service Management Committee

Director of the Committee

Deputy Director

Functional departments

Committee Office

Director of the Office

Deputy Director of the Office

Members

- The Service Management Committee is composed of the company's management team.
- The Director of the Service Management Committee is assumed by the company's General Manager.
- The standing administrative body of the Service Management Committee is the Committee Office, whose director is held by the Deputy General Manager in charge of services.

Service Excellence - Case

Comprehensive Business Process Review

Having been deeply involved in air cargo transportation for nearly 30 years, the Company has established a production operation standard (SOP) system covering all business areas. In 2025, based on the existing SOP, the company drew current business process diagrams and completed the compilation of improved business process diagrams through multiple special discussion meetings. This laid a solid foundation for the construction of a new generation production system and new functional systems, promoting the refinement and efficiency upgrade of operations.

Service Excellence

Digital Enablement for Service Excellence

PACTL firmly believes that digital transformation drives service upgrades and sustainable development. Through platform construction and data governance, we have established a digital operation system, promoting paperless operations, automation of processes, and intelligence in management. This has led to remarkable achievements in enhancing efficiency, reducing energy consumption, strengthening risk control, and optimizing governance, providing solid technical support for high-quality services and sustainable operations.

Service Excellence - Case

Easy Cargo Phase II completed acceptance and digital operation upgrade

Real-time Sharing

Multi-device Collaboration

Flexible & Convenient

Collaborative & Efficient

In 2025, PACTL completed the construction and acceptance of Easy Cargo Phase II, achieving digital and paperless interaction for cargo station inbound and outbound operations and for customers across the entire process. A web-based service portal was established, and the physical flow and data flow were integrated into a closed loop. The system automatically collected and analyzed data, supporting decision-making and risk control, and effectively enhancing production efficiency, data accuracy, and safety management capabilities.

Comprehensive value at the ESG level:

Environment: Full-process paperless operation, reducing paper consumption, lowering carbon emissions, and practicing green operations;

Social: Strengthening compliance control in all scenarios such as security checks, verification, and claims, ensuring the safety of personnel, goods, and customers' rights and interests;

Governance: Establishing a hierarchical control and three-level acceptance mechanism to ensure project compliance, data security, and transparent governance.

Service Excellence - Case

Automation of financial settlement has significantly enhanced operational efficiency

PACTL is promoting the digital transformation of belly hold/transfer statistics and settlement with China Southern Airlines, shifting from traditional manual statistics, manual matching, and manual accounting to full-process automation. The system automatically generates and pushes **25** statistical reports every day, automatically completes the matching of invoicing and the review of reduction and exemption business, significantly reducing human errors, improving settlement efficiency, strengthening financial risk control, achieving the dual value of cost reduction and efficiency improvement as well as operational safety, and empowering refined management with digitalization.

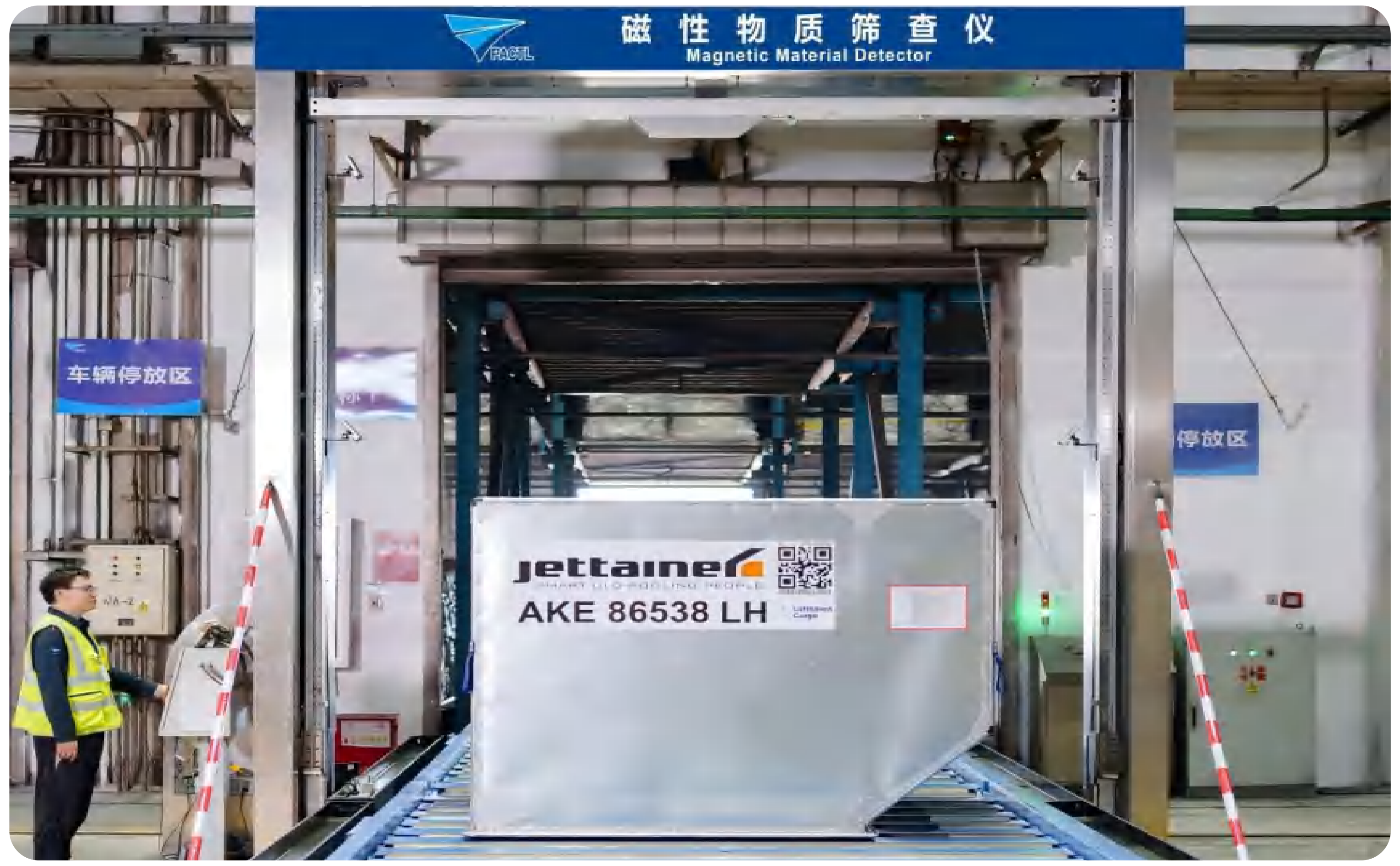
Service Excellence

Innovative services and products

PACTL continues to advance its service model and technological capabilities, pioneering a suite of industry-leading offerings and setting a new benchmark for high-quality service excellence.

Case 1

Key Technological Innovation and Industrialization Application of Rapid Screening of Weakly Magnetic Substances in Large Warehouses



In response to the industry challenges of low efficiency of traditional item-by-item inspection and the difficulty in meeting the rapidly growing demand of cross-border e-commerce, PACTL pioneered the key technology for rapid screening of weakly magnetic substances in large warehouses. This technology can accurately detect entire pallets and containers of goods within **20 seconds**, with an efficiency increase of more than **1,000 times** compared with traditional methods. This technology fills the industry gap, has been incorporated into national standards, and has been promoted as a typical case at the international civil aviation conference, significantly improving the efficiency and safety of cargo inspection.

Case 2

Establishing a Comprehensive Transportation Demonstration Benchmark for Suzhou Forward Cargo Terminal

In 2025, PACTL launched the country's first cross-provincial, cross-regional, and integrated supervision system involving civil aviation and customs in Suzhou. This will enable the pre-shipment of goods, pre-arrival of customs inspection, and pre-establishment of service standards in Suzhou, creating a new model of "one-time inspection, one-time verification, and direct connection in two places". Compared to traditional logistics models, the transportation time will be shortened by **12-24 hours**, and the logistics cost will be reduced by **10%-30%**. This will provide Suzhou enterprises with a "door-to-door airport", facilitating the coordinated development of the Yangtze River Delta regional economy.

Case 3

Upgrading Pet Care Services to Create a Warm Air-Freight Experience

In May 2025, PACTL launched a new pet lounge, equipped with **a constant temperature air conditioner, an air purification system, 24-hour monitoring, VIP independent space and professional care services.** Through the Easy Cargo platform, it enables real-time viewing of pet status and online application of services. With professional, transparent and caring services, it enhances the service level in the specialized field of air pet transportation, and improves customer experience and brand value.

Service Excellence

Customer Complaint Management

PACTL has established a customer complaint handling system featuring "centralized coordination + division of responsibilities + closed-loop management". The Office of the Service Management Committee is responsible for receiving and tracking complaints, while each department is assigned specific tasks for handling. The first-contact responsibility principle is also implemented. Complaints are received through various channels such as complaint phone lines and email, and are processed in a closed-loop manner following the process of **"complaint reception → case filing and transfer → investigation and handling → result feedback → case closure and archiving"**, ensuring efficient and fair resolution of customer demands.

Complaint hotline: +86 21 6884 2008-1570

Complaint email address: customer_complaint@pactl.com

Target

Complaint handling rate for customers: 100%

Performance

Number of complaints: 5 (PACTL) 0 (PACTL WEST)

Complaint handling rate: 100% (PACTL & PACTL WEST)

Service Excellence

Customer Privacy Protection

PACTL places high priority on customer privacy rights. The Company has formalized the *Cybersecurity and Information Systems Management Policy*, instituting a tiered confidentiality accountability framework that assigns information protection responsibilities to every role. These obligations are embedded within the rewards and sanctions system and audit scopes. Technically, PACTL employs data encryption, role-based access controls, and operation log auditing to fortify network security defenses—backed by firewalls and intrusion detection systems. In collaboration with the Security Monitoring Center, PACTL maintains comprehensive situational awareness and risk early warning mechanisms. Strict adherence is maintained throughout the entire customer information lifecycle, respecting defined usage boundaries. To date, no privacy breaches have occurred, effectively safeguarding customer information security.

Service Excellence

Transparent Service & Product Governance

PACTL has established a service and product transparency management system, publishing comprehensive details on offerings, standards, and updates via its official website, media channels, and industry platforms. The Company regularly highlights distinctive services and publishes a monthly Service Quality Report. This report discloses key operational metrics–including queue times, transfer and tally efficiency, and error rates–to drive information transparency and data clarity. By institutionalizing this openness, PACTL reinforces stakeholder trust and continuously elevates service quality.

Link to the Monthly Service Quality Report: https://www.pactl.com.cn/col28/list

2025		Export Truck Queuing Time, Int' (60min)	Import VCT Completion Time, Int' (60min)	Domestic Inbound Shipment Break-down (3hrs)	Break-down for General Cargo, Intl'(5/7hrs)	Break-down for PER Cargo, Intl'(3hrs)	Break-down for Express Cargo, Intl'(90min)	Check-in Time for BUP, Intl'(60min)	Export Cargo Mishandling Ratio, Intl' Shipment (<20%)
一月	T1	98.07%	98.68%	-	100%	100%	99.78%	99.83%	0%
	T2	99.87%	99.89%	100%	100%	100%	98.82%	100%	0%
	T3	99.78%	99.94%	-	100%	100%	100%	100%	0%
二月	T1	99.42%	98.96%	-	100%	100%	99.29%	100%	0%
	T2	99.84%	99.96%	100%	100%	100%	99.35%	100%	0%
	T3	99.91%	99.93%	-	100%	100%	100%	100%	0%
	T1	99.49%	99.32%	-	100%	100%	98.04%	100%	0%

Service Excellence

Customer Satisfaction

Based on the "Service Satisfaction Survey Management Measures", PACTL has established a standardized and long-term satisfaction management mechanism. The survey covers airline customers, freight forwarder customers, and individual customers. Feedback is collected through various channels such as daily feedback / ongoing routine evaluations, semi-annual third-party surveys, and customer visits, forming a closed-loop management of "data collection - analysis and summary - feedback and improvement - follow-up supervision", continuously optimizing services and enhancing customer trust and market competitiveness.

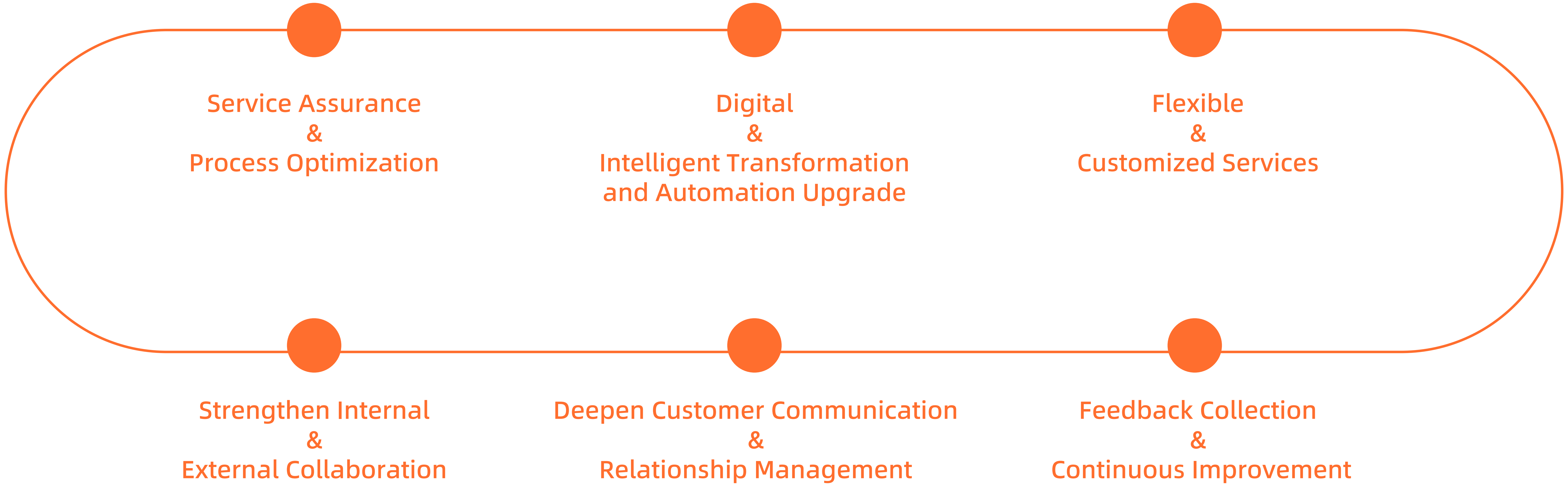
150
Satisfaction questionnaires to various customers

88.40
Business evaluation index (CSI)

84.34
Recommendation index（NPS）

80.95
Satisfaction index

In the future, PACTL will
focus on customer needs
and form a closed-loop PACTL service system through six major stages.



Social

Safety & Resilience

Safety stands as the lifeline of air cargo transportation. PACTL has established a comprehensive, systematic, and digital safety management system, securing dual certifications from ISAGO and TAPA FSR-A. Through a multi-layered strategy encompassing institutional governance, technological monitoring, risk prevention and control, intelligent transformation, and targeted training drills, PACTL has engineered robust safeguards to ensure the safety of personnel, cargo, equipment, and aircraft operations.

Safety & Resilience

Safety governance system

PACTL strictly adheres to civil aviation regulations and international safety standards, anchoring its framework in the Safety Management System Manual and bolstering it with emergency response plans, accountability assessments, and hazard control protocols. The Company upholds the principle that safety is integral to all business areas and all production activities. PACTL cascades safety accountabilities down to individual departments and positions, embedding them within performance evaluations. This has forged a safety governance model characterized by clearly defined rights and responsibilities, rigorous execution, and robust oversight.

Safety & Resilience

Safety Monitoring Center (SMC)

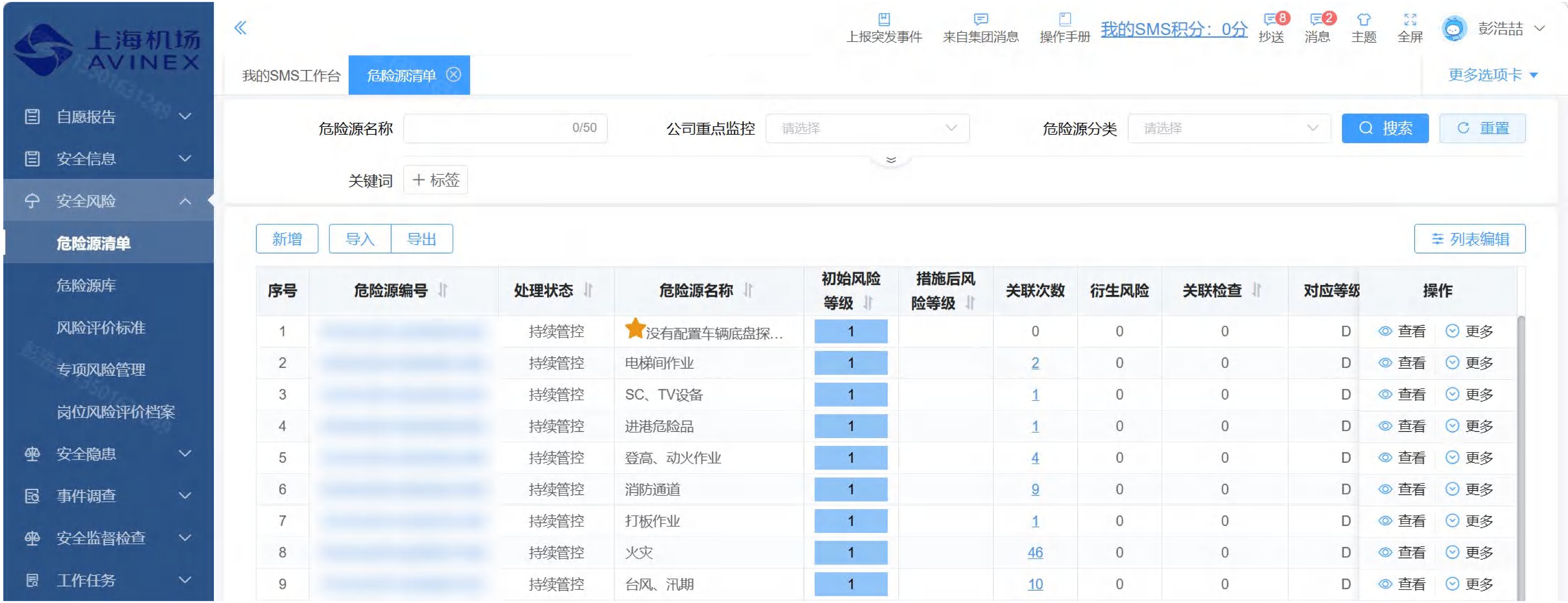
The Safety Monitoring Center (SMC) serves as the core of the Company's emergency command and risk management. It supports the PACTL production safety operation platform, integrating systems such as video surveillance, fire alarm, intelligent facial recognition, network security, and two-site transfer, achieving 24-hour real-time monitoring, intelligent early warning, and rapid intervention, ensuring standardized on-site operations, controlled risks, and efficient emergency response.

Safety Monitoring Center (SMC)

Safety & Resilience

Risk Management and Supervision System

According to the "Safety Risk Grading Control and Hidden Danger Investigation and Governance Management Measures", PACTL has established a dual-control mechanism for safety risk grading control and hidden danger investigation and governance. Led by the general manager, relying on an online reporting mini-program, it covers more than 10 types of scenarios such as aircraft ground support and fire safety, achieving closed-loop management of risks and hidden dangers. At the same time, two types of reporting channels: mandatory reporting and voluntary reporting - have been established, forming a five-tier oversight framework of daily, special, seasonal, internal audit, and statutory self-inspection, to achieve regular investigation and rectification. All safety risks, risk levels, and mitigation measures are uploaded to the airport SMS platform, for dynamic sharing and continuous optimization.



Safety & Resilience

Safety in Hazardous Materials Transportation

PACTL has established a specialized Safety Management System for Dangerous Goods (SMS-DG), underpinned by dedicated manuals and emergency response plans. The Company strictly enforces protocols for inspection upon receipt and delivery, segregated storage, standardized operations, and end-to-end traceability, while maintaining rigorous on-site safety signage. Regular practical drills are conducted to prevent transport incidents and address potential precursors. In the West Zone, the dedicated storage area has undergone intelligent transformation, deploying AGV smart equipment to pioneer an unmanned operational model for dangerous goods. This initiative has delivered a 30% increase in storage and handling efficiency, significantly enhancing both the safety and operational efficiency of dangerous goods management.

Targets

1. To eliminate flight safety & security incidents caused by the transportation of dangerous goods.
2. To eliminate dangerous goods-related incidents.
3. To eliminate serious and general incident precursors and general incidents caused by dangerous goods due to liability reasons.
4. To prevent general incidents of dangerous goods caused by liability reasons.

AGV smart equipment

Safety & Resilience

Safety Training and Emergency Drills

PACTL grounds its framework in the Interim Detailed Rules for Safety Training Management and the Annual Safety Training Outline and Plan, establishing a three-tiered safety training system across corporate, departmental, and team levels. This system encompasses general safety, special operations, and emergency response. PACTL executes regular specialized drills annually—addressing scenarios such as meteorological disasters, heatstroke, large-scale power outages, hazardous material incidents, fires, and aircraft emergencies—to continuously strengthen emergency response and incident-handling capabilities.

60 sessions of safety training, involving **96,721** participants, with a total duration of **96,809** hours and an investment of RMB **1.03** million. The coverage rate of trainees reached **100%**

Social

People & Culture

PACTL adheres to a "people-first" philosophy, recognizing its employees as its most valuable asset. By institutionalizing standardized employment practices, safeguarding occupational health, ensuring equitable compensation and benefits, providing holistic human-centric care, and fostering open communication, PACTL cultivates a fair, respectful, inclusive, and vibrant workplace. This commitment enables both the Company and its people to thrive together.

People & Culture

Compliant Employment & Rights Protection

PACTL has always positioned human resources as the cornerstone of its development. The Company maintains rigorous compliance with national labor laws, upholding equal employment opportunity while strictly opposing all forms of discrimination. PACTL enforces a zero-tolerance policy toward child and forced labor. Furthermore, the Company operates under both flexible-hour arrangements and a comprehensive working-hour accounting system to ensure operational resilience and regulatory alignment.

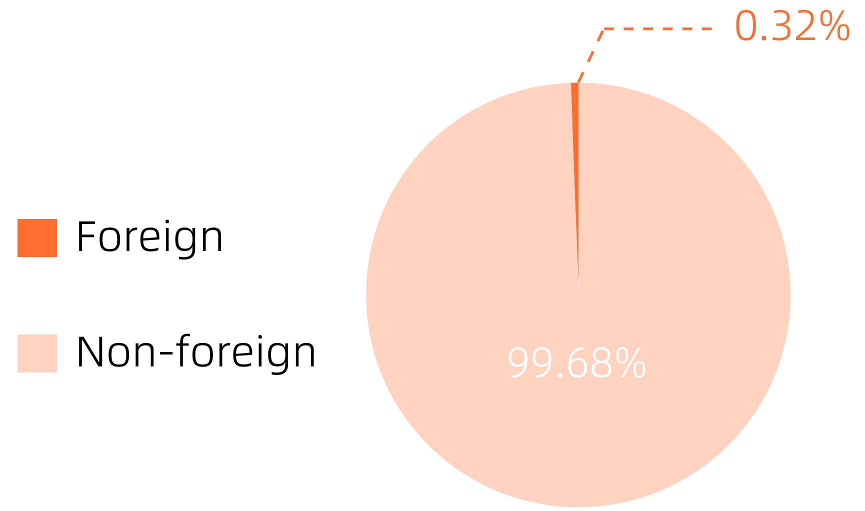
PACTL

1,239
Employees

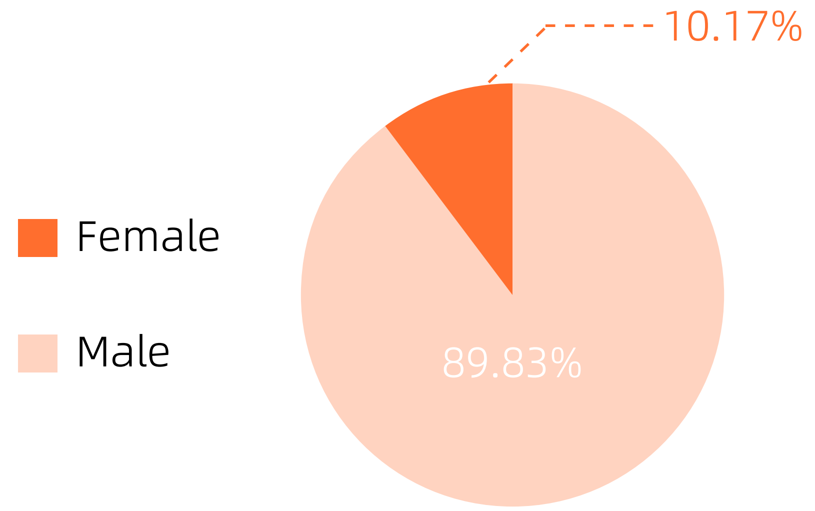
100%
Contract signing rate

4.04%
Annual employee turnover rate[2]

0
Discrimination incidents



By nationality



By gender

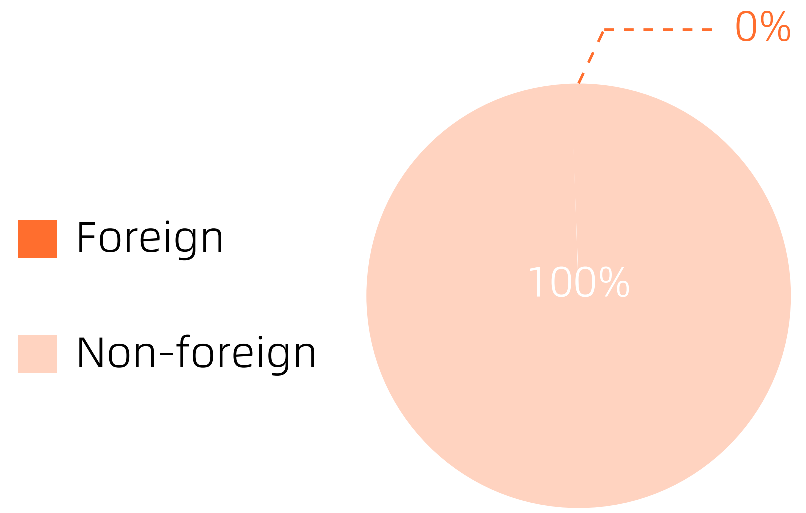
PACTL WEST

886
Employees

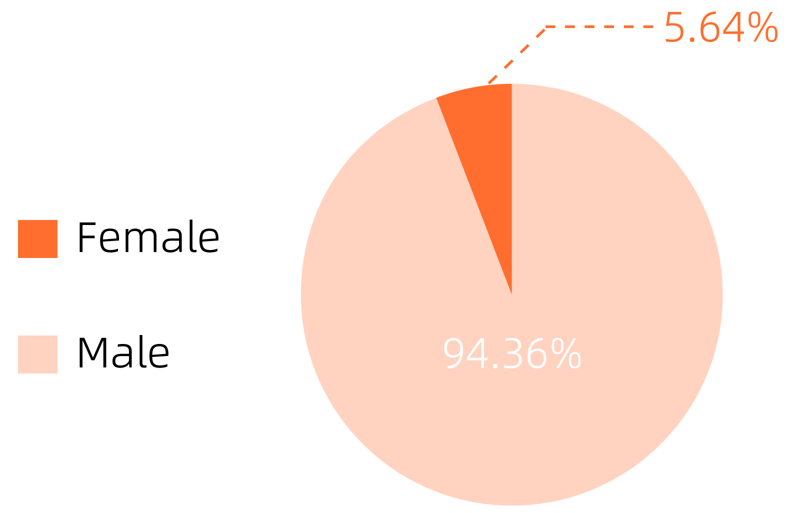
100%
Contract signing rate

3.05%
Annual employee turnover rate[2]

0
Discrimination incidents



By nationality



By gender

[2] Annual Employee Turnover Rate = Total Number of Employees Who Left During the Year / Total Number of Employees

People & Culture

Occupational Health and Safety

PACTL attaches great importance to the occupational health and safety of our employees. We legally protect the privacy of employees' health information and implement measures such as pre-job safety and occupational health training, provision of labor protection equipment, regular physical examinations, protection from heat and cold in summer and winter, emergency drills, and sports activities. We safeguard the safety and physical and mental health of employees from multiple dimensions including systems, equipment, environment, and benefits, and build a solid defense line for occupational health and safety.

PACTL strictly follows the "Personal Information Protection Law", "Occupational Health and Safety Management System", and internal regulations to keep employees' personal health information confidential. Only necessary health information related to the position is collected, and no excessive collection is conducted. The company strictly protects employees' health privacy and has not experienced any incidents of health information leakage.

Case

- Orchestrated annual health screenings in partnership with tertiary medical institutions, supplemented by proactive follow-up calls for employees with abnormal results to safeguard their well-being.
- Enhanced frontline support by distributing high-temperature relief packages, convenience medicine boxes, and cold-weather gear for shift staff, with targeted assistance provided during periods of extreme weather.
- Implemented seasonal protection protocols, including labor safety training and high-temperature emergency drills. Maintained emergency supply reserves and distributed heat-relief beverages, cooling gear, and cold-weather kits to build a protective barrier against extreme temperatures.
- Sustained peak-season operations through close collaboration with administration, ensuring continuous distribution of team refreshments and logistical supplies to meet the demands of high-volume freight periods.

2,920 cases
saline beverages were distributed

9 sets
waist fans were newly installed for tractor drivers

282.5 thousand yuan
High-temperature relief supplies and medicine boxes cost

1,850 sets
Cold protection supplies were distributed

3 times
Special condolences for extreme weather were carried out

41.9 thousand yuan
Investment

People & Culture

Talent Development & Career Progression

PACTL has established a full-cycle training architecture encompassing onboarding, frontline management, professional expertise, and executive leadership. The Company develops annual training plans and tracking mechanisms, actively sponsoring employees in obtaining international certifications such as IATA. In 2025, PACTL's commitment to excellence was recognized through distinctions including **the Shanghai Model Worker Collective, Shanghai Model Worker, Group Advanced Individual, and Group Advanced Team**. Concurrently, an open and transparent promotion mechanism has been institutionalized to unlock internal career pathways, empowering employees to grow and succeed.

	Amount invested in employee training (million yuan)	Average Training Hours per Employee[3]	
		Male	Female
PACTL	2.41	17	10
PACTL WEST	1.37	19	19

[3]Average Training Hours per Employee = Total Training Hours for All Employees / Number of Employees.

People & Culture

Compensation, Benefits & Rights Protection

PACTL adheres to the Interim Measures for Compensation Management, operating on a job-grade salary band structure designed to balance internal equity with market competitiveness. The Company strictly safeguards statutory entitlements regarding working hours, overtime, leave, and maternity protections, with specific provisions instituted to support female employees through the four key life stages. PACTL offers a multi-tiered benefits portfolio, including comprehensive social insurance, the Housing Provident Fund, enterprise annuities, Shanghai Medical Insurance, accident insurance, and group commercial coverage. Supporting mechanisms–such as work-related injury protocols, compensatory rest, and contingency funds–are firmly established to fully protect the vital interests of its workforce.

Social insurance coverage rate **100%**

Enterprise annuity coverage rate **100%**

Procedure for Determining Compensation

Compensation Decision-Making
The Board of Directors and management exercise dedision-making power in accordance with laws and regulations.

Compensation Deliberation
Submitted to the Employee Representative Congress for deliberation and approval.

Compensation Management
Human Resources Dept. serves as the competent department for centralized management.

Compensation Disbursement
Financial & Accounting Dept. as the department assisting in compensation management.

People & Culture

Employee Well-being

PACTL prioritizes human-centric care across the organization. The Company has established welcoming facilities–including staff rest areas and wellness hubs–to support daily well-being. PACTL conducts regular care initiatives, such as its signature "Spring Recruitment, Summer Cooling, Autumn Assistance, and Winter Warmth" campaigns, extending support through festive greetings, hardship aid, hospital visits, and retirement commemorations. To strengthen belonging and cohesion, PACTL regularly organizes cultural and sports activities, interest groups, and team-building sessions.

Case: Employee Well-being

Festivals and Employee Activities

The organization held **35** various cultural and sports activities throughout the year.

It provided **22,533** instances of employee consolation and assistance.

Children's Day on June 1st

International Women's Day

Employee activity - Frisbee

Employee activities - Land ice hockey

Employee Activity - Karting

People & Culture

Employee Engagement

PACTL has established a confidential, efficient and closed-loop complaint handling mechanism through various channels such as staff representative meetings, trade unions, employee hotlines, DingTalk PACTL voice platform, suggestion boxes, etc., to ensure that employees' inquiries, suggestions and demands are all responded to and acted upon. In 2025, the employee hotline received a total of 56 inquiries, mainly involving salary, annual leave, issuance of certificates, welfare benefits, attendance records and other information inquiries. Among them, there were 3 complaints and suggestions, focusing on cafeteria dishes and office supplies, etc., which have all been assigned to relevant departments for follow-up handling, continuously creating a harmonious and pleasant corporate atmosphere.

Employee hotline inquiries decreased by 31 cases, down 35.63% year-on-year from 2024.

Appeal Process

After an employee initiates an appeal, the Human Resources Department uniformly registers and handles it. For routine matters, responses are provided on the same day. For cross-departmental matters, the Human Resources Department forwards them to relevant departments for collaborative handling and continuous follow-up. Finally, the results are promptly provided to the appellant, forming a complete closed loop.

Confidentiality Mechanism for Appeal Information

The company attaches great importance to the confidentiality of appeal information. Appellant information is anonymized as needed, and the scope of people who have access to sensitive matters is strictly controlled. This effectively protects employee privacy and ensures that the appeal channel is fair and unobstructed.

Social

Social Commitment

PACTL actively honors its corporate citizenship, maintaining a deep commitment to public welfare, philanthropic engagement, critical security assurance, industry advancement, and international cooperation. Leveraging its professional expertise, PACTL supports national strategic priorities, gives back to the community, and champions the sustainable development of the aviation logistics sector.

Social Commitment

Public Welfare and Charity

PACTL has established scholarships at the Civil Aviation University of China to support talent development in the aviation sector. The Company also participated in Shanghai's "Butterfly Cup" public welfare football tournament, benefiting children with rare diseases and those facing adversity, harnessing the power of sport to extend corporate warmth.

Establishing the China Civil Aviation University Scholarship

感谢信

尊敬的上海浦东国际机场货运站有限公司：

岁末将至，致啁冬绥。谨代表中国民航大学经济与管理学院全体师生，向贵公司致以由衷的感谢与诚挚的敬意！衷心感谢贵公司在我院设立"PACTL 奖学金"，以襄助民航教育事业，奖掖后学，激励英才。

当前，中国民航大学正深入贯彻学校第三次党代会精神，以建设中国特色世界一流民航大学为引领，持续深化教育教学改革，扎实推进产学研协同育人。贵公司此番设立奖学金，不仅为学子提供了切实的物质支持，更在精神层面给予深切鼓舞，在价值层面赋予高度认同，充分彰显了贵公司扎根行业、心系教育、回馈社会的远见卓识与深厚情怀。

近期，我院圆满完成了 2024-2025 年度"PACTL 奖学金"的评审工作。整个过程严格遵循公开、公平、公正的原则，经由个人申报、综合评议、多层审核等环节，最终遴选出若干名在专业学习、创新实践、社会服务等方面表现卓著的优秀学子。获奖同学们对此倍感欣喜与荣耀，这份奖学金不仅是对他们过往努力的肯定，更是激励他们继续潜心向学、追求卓越的宝贵动力，也为我院培养高素质民航专业人才提供了莫大支持与助力。

随函谨呈本届"PACTL 奖学金"获奖学生风采录，以展示他们的成长面貌与进取姿态，并向贵公司汇报这一资助项目的阶段性育人成效。我们相信，这份荣誉将成为他们前行路上的一盏明灯，照亮其为民航强国事业贡献智慧与汗水的征程。

再次对贵公司的慷慨义举与深厚情谊表示最衷心的感谢！期待未来能与贵公司继续携手，深化合作，共同在新时代民航教育事业中写下更多动人篇章。

祝愿贵公司事业昌隆、蒸蒸日上！

此致

敬礼！

中国民航大学经济与管理学院

2025 年 12 月

许天牧

PACTL has established a scholarship at China Civil Aviation University to support aviation education, encourage future generations, motivate outstanding talents, and demonstrate the company's long-term commitment to the industry and education in the industry, caring about education, and giving back to society.

"Butterfly Cup" Public Welfare Football Tournament - Protecting Children with Rare Diseases and in Difficult Situations

In 2025, PACTL participated in the 6th Shanghai "Butterfly Cup" Public Welfare Football Tournament, weaving ESG principles into sports philanthropy. The event championed children facing Epidermolysis Bullosa (EB), heart conditions, autism, and other challenges. Partnering with nine charitable organizations, PACTL bolstered pediatric medical and educational security, translating corporate social responsibility into tangible action to safeguard children's healthy growth.

Social Commitment

Special Assurance Missions

PACTL successfully completed a series of major and special logistics assurance tasks such as China International Import Expo (CIIE), Moto GP, international events, earthquake relief, cultural relic transportation, state guest protection, and Chinese mitten crab transportation. With professional, efficient and reliable services, we demonstrated the responsibility and industry commitment of a state-owned enterprise.


MOTO GP event


Horse racing event


State guest vehicle


Afghanistan earthquake relief


Fruit supply guarantee


CIIE Logistics Support


Egyptian artifacts on display


Chinese Mitten Crab Protection Task Force

UN Model Regulations for the Transport of Dangerous Goods

Social Commitment

Industry Leadership

PACTL upholds the industry mission and the philosophy of open development. The Company actively engages in standard-setting, talent cultivation, and international exchange and cooperation. PACTL has evolved from an implementer of industry standards into a co-architect of rules and a driver of value, leveraging its professional expertise to empower industry upgrading and global advancement.

Standard Setting and Industry Empowerment

PACTL is deeply engaged in the top-level architecture of the aviation industry, contributing professional expertise to rule-making, talent cultivation, and experience sharing, thereby sustaining its role as a leader and benchmark.

- PACTL has played a pivotal role in formulating and revising national, industrial, and group standards. The Company holds **one software copyright** and has filed **one invention patent** currently under examination, and has published research in an SCI-indexed journal.
- **Two professional proposals** by PACTL have been adopted by the UN Committee of Experts on the Transport of Dangerous Goods and the International Civil Aviation Organization (ICAO), becoming embedded in global industry regulations.
- As the only training institution in **mainland China holding dual IATA CBTA Corporate and CBTA Provider certification**, PACTL conducts industry-wide dangerous goods air transport training 1-2 times annually, continuously supplying the sector with specialized talent.
- Furthermore, PACTL actively shares best practices in safety management, operational services, and digital transformation to drive the overall quality enhancement and upgrading of the industry.

Standards and proposals compiled in 2025

No.	Standard or Proposal Name
1	National Standard: "Test Methods for Hazardous Goods - Magnetic Properties" GB/T 21565-2025
2	National Standard: "Air Transport of Live Animals" GB/T 27882 - 20XX
3	Industry Standard: "Operational Specifications for Public Air Transport of Temperature-Controlled Goods" MH/T 1079-2025
4	Industry Standard: "Specific Requirements for Air Transport of Hazardous Goods - Test Methods for Large Lithium Batteries" MH/T 1086-20XX
5	UN International Rules: "Technical Instructions for the Safe Transport of Dangerous Goods by Air" (proposal)
6	UN International Rules: "UN Model Regulations for the Transport of Dangerous Goods" (proposal)
7	IATA International Standard: "Rules for the Safe Transport of Dangerous Goods" (20XX Edition, Chinese Version)
8	IATA International Standard: "Rules for the Transport of Live Animals" (20XX Edition, Chinese Version)

International Exchange and Global Layout

In June 2025, PACTL made its debut at the Munich Transport Logistics 2025, presenting its comprehensive smart cargo station solution and global service capabilities. During the exhibition, it signed strategic cooperation agreements with Ethiopian Airlines Group and Mexican Lufthansa Freight Logistics Company, expanding its international logistics network; simultaneously, it promoted its core service strengths and conducted industry exchanges, deepening multilateral strategic cooperation, and helping strengthen Shanghai's aviation hub status and promote the dual circulation of domestic and international markets.

Governance

- Corporate Governance
- Digital Governance
- Risk Management
- Business Ethics
- Value Chain Partners

Governance serves as the cornerstone of PACTL's sustainable development strategy. The Company has established a comprehensive ESG governance framework that integrates environmental, social, and governance factors, laying a solid foundation for long-term value creation. In daily operations, PACTL leverages a robust organizational structure, well-defined accountability mechanisms, and digital enablers to optimize internal governance and enhance operational efficacy. Concurrently, the Company has strengthened enterprise-wide risk management systems to safeguard compliance and uphold the highest standards of business integrity. Beyond its own operations, PACTL collaborates with upstream and downstream partners to align governance standards, fostering synergistic collaboration across the value chain. Through these collective efforts, PACTL harnesses its governance capabilities to advance environmental stewardship and societal value creation, steadily progressing on its sustainable development journey.

Governance

Corporate Governance

Current policy

PACTL remains steadfast in its pursuit of becoming a world-class, neutral air cargo terminal trusted by clients. To realize this ambition, the Company has established a rigorous corporate governance system and continues to refine the structure of its Board of Directors. PACTL places strong emphasis on strengthening risk management and business ethics, while fostering enduring and collaborative partnerships. Through these collective efforts, the Company ensures its long-term, sustainable growth.

Corporate Governance

Compliance Operations

PACTL has instituted dedicated policies to standardize the full lifecycle of corporate regulations, ensuring rigorous oversight from formulation and execution through to maintenance. Concurrently, the Company has established a dedicated compliance oversight mechanism to safeguard the effective implementation of its governance framework.

Core Governance Framework

"PACTL Administrative Measures for Rules & Regulations"

"PACTL West Administrative Measures for Rules & Regulations"

Dedicated Supervisory Department

The Strategic Development Department is responsible for coordinating legal affairs, auditing, internal control, and supervision, conducting multi-dimensional compliance supervision.

Supervision and Control Scope

It covers PACTL and PACTL West, and conducts special inspections on the procedural and compliance aspects of the regulations.

Violation Handling Mechanism

Serious violations are reported to the management for approval and disposal, strictly adhering to the red line of compliant operation.

Four Principles for Rules and Regulations

During the reporting period, there were no major violations.

Adaptability Principle

Align with the external legal environment, industry regulatory requirements, and internal governance structure

Compliance Principle

Comply with national laws and regulations, industry standards, and company articles of association to ensure legal compliance

Developmental Principle

Meet the needs of corporate sustainable development and provide institutional guarantee for corporate business decision-making

Systematic Principle

Conduct systematic refinement and consolidation to form an institutional system with clear hierarchy and rigorous logic

Corporate Governance

Board of Directors and Senior Management Construction

PACTL strictly follows the "Company Law" and the enterprise charter, continuously optimizes the corporate governance structure, and standardize and regulate the entire process of daily operations. The Company adopts the shareholder-appointed system to establish the board of directors, clearly dividing the powers and responsibilities of the shareholders' meeting, the board of directors, the board of supervisors, and the management team. The governance operation is orderly and standardized, with the shareholders' meeting exercising the highest decision-making power and coordinating the review and approval of various major business matters of the enterprise.

Board of Directors Construction System

As the core decision-making body of the enterprise, the board of directors is fully accountable to the shareholders and uniformly coordinates the enterprise's strategic planning, compliance control, risk management, and major ESG matters, guiding the enterprise to achieve long-term and stable operation. The company has established a systematic board management system from four aspects: **the selection mechanism of directors, diversified personnel structure, independence criteria for positions, and performance assessment of duties**, to ensure that the decisions are scientific, fair, compliant, and efficient, and to solidify the governance foundation for the sustainable development of the enterprise.

PACTL Board of Directors

PACTL WEST Board of Directors

• Director Selection Mechanism

The nomination and selection process of the company's board of directors fully incorporates the expectations of all relevant stakeholders, and establishes a collaborative governance mechanism involving shareholders, employees, customers, and partners.

Shareholder Level

PACTL institutionalizes the shareholder appointment system. Directors are nominated by the three shareholders and formally appointed upon shareholder meeting approval, ensuring the full exercise of shareholder governance rights.

Employee and Trade Union Level

Governance incorporates input from the Staff Representative Congress and regular trade union consultations. The trade union synthesizes employee feedback and submits it to management, with key insights integrated into the candidate reference pool for shareholder nominations.

Customer and Partner Level

PACTL embeds external perspectives through substantive ESG materiality assessments and customer satisfaction surveys. These governance-related inputs are formally incorporated into the Board of Directors' annual evaluation framework.

• Diversified Board Composition

PACTL strictly implements the board diversity policy, optimizing board composition across multiple dimensions such as gender, nationality and region, professional background, and age structure. It also takes into account both an international perspective and professional decision-making capabilities.

Gender Diversity

The Board includes female members, optimizing the gender structure of decision-making.

Nationality and Regional Diversity

PACTL maintains a balanced composition of Chinese and international personnel. Currently, two German nationals serve on the Board, underscoring the Company's joint venture heritage and reinforcing its international governance perspective.

Professional Background Diversity

The Board encompasses core domains including aviation logistics, safety operations, financial auditing, sustainable development, and legal compliance. This structure ensures professional complementarity in decision-making and balanced empowerment across strategic functions.

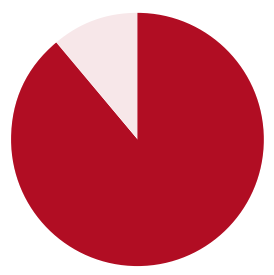
Age Structure

Core members are primarily between 40 and 60 years old. This configuration strategically balances extensive industry experience with contemporary perspectives on innovation and development.

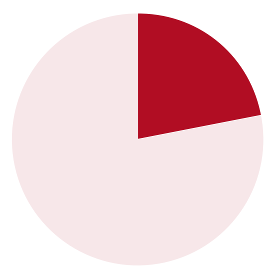
Composition

PACTL

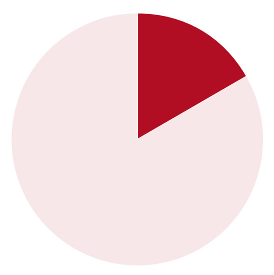
The board consists of 9 members, including 8 external directors and 2 female directors. Beyond the board, there are 12 senior management personnel. Among them, 10 are male and 2 are female.



The proportion of external directors is 89%



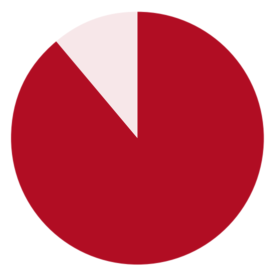
The proportion of female directors is 22%



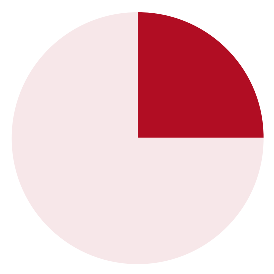
The proportion of female senior managers is 16.7%

PACTL WEST

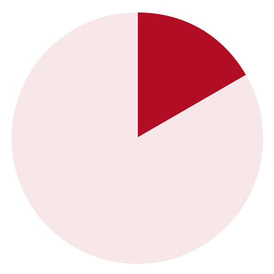
The board consists of 8 members, including 7 external directors and 2 female directors. Beyond the board, there are 12 senior management personnel. Among them, 10 are male and 2 are female.



The proportion of external directors is 88%



The proportion of female directors is 25%



The proportion of female senior managers is 16.7%

• Standards for Position Independence

PACTL has established clear criteria for determining board member independence. Senior executives are prohibited from holding concurrent positions in commercial entities whose interests conflict with, or may compromise, PACTL's interests. They shall neither participate in competitive activities against the Company through other economic organizations nor engage in malpractices or serious dereliction of duty. These measures comprehensively mitigate conflicts of interest and safeguard the objectivity and impartiality of decision-making.

• Performance Assurance Capability and Evaluation Process

PACTL clearly defines the core performance requirements for board members and establishes a standardized, multi-dimensional nomination review and evaluation process to ensure the efficient and professional performance of the board.

Core Competency Requirements

- Sustainable Development Capability: Familiar with carbon neutrality construction, enterprise green operation, and social responsibility governance-related work.
- Risk Management Capability: Possessing the ability in aviation cargo safety, compliance internal control, and risk identification and handling in the supply chain.
- Industry Professionalism: Proficient in aviation logistics, airport cargo station operation, international freight rules, and industry development trends.
- Compliance and Ethical Standards: Familiar with anti-corruption, anti-bribery, and conflict of interest management systems, and adhering to the business philosophy of integrity and compliance.

Standardized Evaluation Process

- Candidate Nomination: Shareholders submit detailed performance resumes for nominees, evaluated across key dimensions including sustainable development, risk management, and industry operations.
- Board Review: Drawing on multi-stakeholder feedback, the Board of Directors undertakes a comprehensive review and votes on candidate eligibility, culminating in a formal appointment.

Purpose and Strategy Formulation

PACTL anchors its long-term sustainable development in a people-first business philosophy, closely aligning with industry trends and social value orientations. The Company has scientifically formulated its corporate purpose and developed a comprehensive medium- to long-term development strategy. This strategic roadmap is orchestrated through a robust governance model featuring board-level oversight by the Board of Directors and full execution by the Executive Management Team. By rigorously assessing development opportunities and risks, and guided by prudent, open, and accountable governance principles, PACTL steadily advances the continuous development of its corporate strategy and high-quality growth.

Company Purpose, Mission and Core Values

The Board of Directors exercises final review and grants formal approval, ensuring alignment with long-term strategic intent.

The Senior Management Team spearheads the formulation of proposals and assumes full accountability for implementation. These principles are systematically integrated into daily business management and the employee code of conduct. Management is further responsible for driving execution and iterative optimization, reporting progress and outcomes to the Board as required.

Overall business strategy and major policies

Strategy
- Medium and long-term development strategy
- Annual business strategy

Major policies
- Major business management system
- Core business policy
- Major investment layout

The Board of Directors exercises final review and grants formal approval, ensuring strategic alignment with long-term objectives.

The Senior Management Team spearheads the compilation of the strategic blueprint, decomposing implementation pathways and formulating supporting business policies, annual business plans, and execution roadmaps. Management is responsible for the continuous execution of the strategy, dynamic tracking of business performance, and the submission of regular progress reports to the Board.

Corporate Governance

ESG Governance

ESG Governance and Sustainable Development Strategy

PACTL continuously upgrades its ESG governance architecture, steadily enhancing the professionalism of its oversight mechanisms. The Company fully integrates the concept of sustainable development into its overarching corporate strategy and embeds ESG management into daily operational execution.

ESG Due Diligence & Oversight

The PACTL board of directors takes overall charge of ESG governance. The company fully leverages the board's due diligence supervision function, establishes a regular communication mechanism and a scientific decision-making supervision system, collaborates with stakeholders to provide feedback on their expectations and implements an annual review mechanism, comprehensively ensuring the standardized implementation and effective iteration of the company's governance and ESG management work.

Audit and Approval Control

PACTL has institutionalized an annual audit mechanism, conducting a comprehensive, specialized review each year. The core mandate is to verify the accuracy and integrity of the annual ESG report, ensuring the effectiveness and compliance of the Company’s ESG governance and risk management frameworks. In instances requiring significant strategic adjustments, management is obligated to escalate the matter to the Board of Directors for final deliberation and decision.

Linking Executive Remuneration to ESG Performance

PACTL has established a comprehensive compensation management system anchored by a dual-track assurance framework that balances job value with performance contribution, while strengthening internal control mechanisms for remuneration. Leveraging the annual financial status and business performance outcomes, the Company has implemented an ESG-integrated performance assessment and variable pay allocation system specifically for senior management. This structure effectively activates the incentive effect of compensation distribution, aligning executive rewards with sustainable value creation.

Corporate Governance

Refining the Innovation Management System

PACTL has institutionalized its approach to technological advancement by enacting the PACTL Innovation Research and Testing Project Management Interim Measures and the PACTL WEST Innovation Research and Testing Project Management Interim Measures. These frameworks clearly define the governance norms for innovation initiatives, serving as the procedural backbone for executing the Company’s digital transformation strategy. By standardizing organizational processes, the measures significantly enhance business process efficiency and overall operational effectiveness, ensuring that innovation is systematically translated into sustainable value.

Governance

Digital Governance

PACTL is steadfast in its commitment to digital transformation, positioning digital governance as the core catalyst for high-quality development. The Company leverages digital and intelligent technologies to empower corporate governance, safety controls, and business operations. Through strategic digital planning and the establishment of a robust data governance system, PACTL continuously optimizes operational processes, mitigates digital risks, and enhances service efficiency. This overall design ensures that digital enablement drives the Company's sustainable and high-quality growth trajectory.

Digital Governance

Digital Strategy & Roadmap

In 2025, PACTL spearheaded a cross-functional initiative in partnership with a third-party consulting firm to finalize the Company's **Digitalization Planning Report**. The project entailed a systematic review of the corporate strategic plan and a comprehensive diagnostic of the current state of digital infrastructure. Based on these insights, PACTL designed the enterprise framework and a three-year project pipeline. The roadmap further explores critical enablers—including talent development, organizational structure, corporate culture, and incentive mechanisms—providing a clear execution plan and strategic guide for the Company's digital transformation journey.

Digital Governance

Data Governance Framework

Organizational Structure

PACTL has established a dedicated data governance special working group. According to business areas such as production, finance, and personnel, various departments are organized to collaborate and advance together. In 2025, the focus was on completing the rectification of data issues that can be addressed immediately, ensuring rapid results; in 2026, it will focus on the full lifecycle management of all types of data, examining data from the point of generation, starting from basic links such as the formulation of data entry standards and process norms, and systematically promoting the improvement and efficiency enhancement of data governance work.

Data quality and standards

PACTL has institutionalized unified standards for foundational and key data elements. The Company has established a regular data quality monitoring and remediation mechanism, exemplified by the oversight of shipment documentation and flight data. This process involves the systematic ingestion of data into the data warehouse, rigorous quality verification, and the escalation of anomalies to both business and technical departments for corrective action.

Data Asset Management

PACTL has institutionalized an enterprise-wide data asset registry, cataloging over 100 critical data assets. Governed through a centralized repository, access is granted via formal authorization protocols. Data utilization is strictly managed through standardized data application workflows, ensuring secure and compliant access to corporate information assets.

Implementation Mechanisms

Building Data Capabilities

Spearheaded the build-out of a proprietary data platform, achieving automation in core metric generation. Established an initial operational analytics dashboard and led the automation of transfer/holding warehouse reduction reports and China Southern Airlines settlement programming, significantly enhancing operational efficiency.

Establishing Data Assets

Institutionalized data assets for core transportation documents and flight data, while establishing structured data assets for transfer operations. Systematically organized fee collection data tables to ensure data integrity and accessibility.

Implementing Data Governance Systems

Promoted the establishment of a Data Governance Task Force. Formulated enterprise-wide standards and process systems covering data quality, development, security, and architectural principles. These frameworks have been successfully deployed in the automation of transfer/warehouse reduction reports and the Intelligent Operations Control (IPC) project.

Governance

Risk Management

In 2025, PACTL did not experience any major compliance risks.

PACTL has institutionalized a comprehensive internal control and risk management framework to standardize operations and strengthen the Company’s risk resilience. This system serves as a cornerstone for promoting sustainable and healthy development. To ensure continued effectiveness, PACTL conducts regular evaluations and optimizations of internal controls. Furthermore, the Company enhances employees' risk awareness and professional competencies through training and practical simulations, enabling the workforce to proactively identify potential risks and implement effective mitigation measures.

Risk Management

Risk and Compliance Management Framework

PACTL has been deeply engaged in the construction of compliance operations and risk control. It has established an integrated management system that covers the entire scope and involves all employees. It is equipped with complete management regulations, standardized procedures, and implementation policies. It accurately identifies and controls various operational risks, forming a regular, closed-loop, and dynamic risk governance pattern, thereby strengthening the foundation for the company's stable operation.

Compliance Control Architecture

PACTL has institutionalized a comprehensive and clearly defined compliance control system that governs the entire organization. The framework delineates precise control scopes and organizational hierarchies, ensuring full business coverage and enterprise-wide compliance.

- Control coverage areas: air cargo operations, safety and security, hazardous materials management, temperature-controlled pharmaceuticals and perishable goods, cross-border e-commerce, financial contracts, personnel integrity, information security.
- Five-level control structure: Board of Directors' decision-making → Management team's coordination → Compliance Department's leadership → Business department's main responsibility → All staff implementation.

Core Compliance Policies

PACTL has established a standardized internal control and compliance system framework. The core list of the system is as follows:

"Management Measures for Accountability and Punishment of Work Errors by Managers at All Levels"

"All-Staff Safety Production Responsibility System"

"Implementation Measures for Graded Control of Safety Risks and Investigation and Governance of Hidden Dangers"

"Quality Manual"

"Internal Control Manual"

"Environmental Management System Manual"

End-to-End Risk Management Framework

PACTL has institutionalized an end-to-end closed-loop risk management framework spanning the full lifecycle. This system codifies core management processes and control principles, ensuring continuous risk identification, assessment, mitigation, and monitoring across the organization.

- Five risk control processes: risk identification and investigation, risk classification and assessment, risk control and disposal, dynamic update and ledger management of risks, and reporting and emergency handling of major risks.
- Core control principles: prevention first, hierarchical control, closed-loop management, dynamic update, and participation by all staff.

Key Focus Areas for Potential Risk Management

Based on the company's business characteristics, we focus on controlling five types of potential risks:

Production operation safety risks

Service quality risks

Security risks

operational and compliance risks

Information system and network security risks

Risk Management

Responsible Marketing & Communications

In external communication, PACTL consistently upholds the principle of integrity, conveying corporate values with a professional attitude and fostering an open, credible brand image alongside a positive external public opinion environment.

Guided by the Interim Measures for External Publicity Management, the Company exercises strict control over published information. It mandates that content be complete, accurate, and effective, while strictly adhering to security and confidentiality regulations to eliminate content endangering national security, falsehoods, and compliance violations, thereby ensuring disclosure compliance.

Regarding communication channels, PACTL standardizes formats including social media, press conferences, the official website, mobile applications, and multimedia network platforms. The Company delineates the responsibilities of key departments–specifically the Party-Mass Work Department, Marketing Department, and Technical Engineering Department–to ensure collaborative and efficient external publicity and public opinion management. This structured approach solidifies PACTL's reputation as an open and trustworthy brand.

Official Website Enhancement: PACTL's official website was updated and relaunched in March 2025. Through the centralized aggregation of brand image and core competitiveness, the platform enhances user experience and presents comprehensive, substantive brand content, evolving the website into a enhanced communication window.

LinkedIn Presence: The Company established its official LinkedIn account in May 2025. Content strategy encompasses key dimensions including brand milestones, solutions and technological innovations, new customer acquisitions and partnerships, and industry exhibition updates.

Governance

Business Ethics

PACTL strictly implements the specific requirements of anti-corruption and integrity promotion initiatives. The Company is committed to maintaining a free, fair, and orderly market competition environment, ensuring business ethics and compliant operations. PACTL recognizes the critical significance of anti-corruption for corporate stability and social well-being. It continuously strengthens the anti-corruption framework, refines relevant regulations, and establishes a scientific, rigorous, and efficient system. Concurrently, PACTL fosters a culture of integrity, guiding personnel to cultivate proper values and perspectives on power. Through integrity-themed campaigns and cultural initiatives, the Company promotes a clean and upright atmosphere, embedding integrity awareness into the conscious actions of all members.

Business Ethics

Anti-Corruption & Remediation of Adverse Impacts

PACTL strictly upholds the baseline of business ethics. The Company has established a robust framework for integrity risk prevention and anti-corruption management. By benchmarking against international, national, and group compliance standards, and supporting these with sound oversight, reporting, investigation, and accountability mechanisms, PACTL comprehensively fortifies the defense line for integrity in business operations.

Integrity System Construction

PACTL has formulated the **PACTL Anti-Corruption Risk Control Manual as a cornerstone**, complemented by the Employee Handbook and reward/punishment management measures. These regulations clearly define standards for conducting ethical business and establish strict disciplinary red lines, ensuring all violations are traceable and accountable.

Regular Risk Control

The Company has established standardized mechanisms for risk control, investigation, and rectification. It conducts regular thematic inspections targeting project-specific corruption risks, achieving regularized and closed-loop management of anti-corruption risks.

Compliance Benchmarking

PACTL strictly adheres to national laws, regulations, and regulatory requirements. The Company aligns its practices with **the standards of the United Nations Convention against Corruption** and fully implements the Shanghai Airport Group's series of management systems targeting anti-commercial bribery, anti-corruption, and non-compliance prevention.

End-to-End Process Control

An integrated anti-corruption control process has been built, encompassing risk identification, clue reporting, compliance investigation, rectification, and accountability. This achieves full-chain closed-loop governance over corruption risks.

Whistleblower Safeguards & Channels

PACTL formally implements a whistleblower protection system. The Company maintains anonymous reporting channels, while also ensuring real-name reports receive responses and are trackable. Internal dedicated channels include the DingTalk "PACTL Voice" work platform and employee hotlines.

Independent Investigation Body

Led by the PACTL Discipline Inspection Commission, Strategic Development Department, and other compliance functions, the Company conducts independent, objective, and impartial investigations into suspected violations and breaches of discipline.

In 2025

there were 0 cases of violations of anti-corruption and anti-bribery laws.

1 visit 2 participants

One visit to a municipal-level integrity education base

1 visit 41 participants

one visit to a district-level integrity education base

2 sessions 29 participants

Expert-led training sessions

5 lectures 113 participants

warning education lectures delivered by the Secretary of the Discipline Inspection Commission

Business Ethics

Antitrust & Fair Competition

In 2025, there were no cases of litigation or major administrative penalties resulting from unfair competition behaviors.

PACTL adheres to the principles of fair competition in the market, strictly complies with relevant national laws and regulations on anti-monopoly and anti-unfair competition, establishes a complete anti-monopoly compliance management system, resolutely resists monopolistic, unfair competitive and commercial bribery behaviors, and maintains a fair and transparent industry market environment.

Regulatory Adherence

PACTL strictly abides by the Anti-Monopoly Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China. The Company implements the Convention against Commercial Bribery to standardize business conduct.

Industry-Specific Controls

Focusing on the core sectors of the aviation industry and logistics freight forwarding, PACTL strengthens anti-unfair competition controls to eliminate all forms of commercial bribery.

Professional Legal Oversight

The Company retains a law firm as its long-term antitrust legal advisor, conducting regular risk identification regarding competition law, business compliance reviews, and risk monitoring.

Dynamic Compliance Management

PACTL conducts regular assessments of its antitrust compliance status and reports findings to management. The Company continuously improves the compliance system to ensure the legality and regulatory adherence of all enterprise operations.

Business Ethics

Prevention of Conflict of Interest

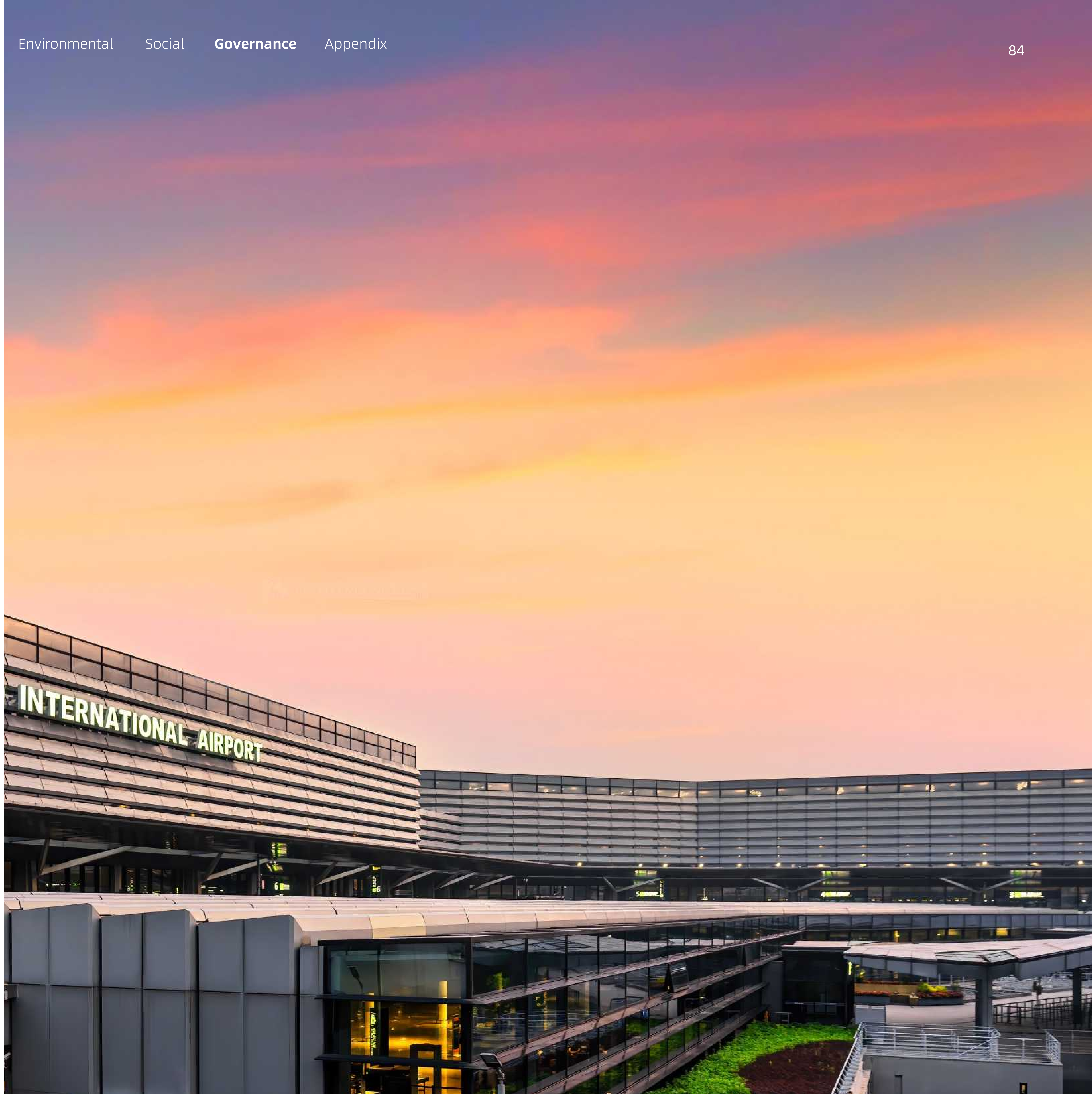
PACTL regards integrity in business and ethical operations as the core cornerstone of its governance. The Company requires key management personnel to **file conflict-of-interest disclosures**, mandating the timely reporting of any matters affecting the impartial performance of duties to ensure independent and fair decision-making.

Regarding supply chain management, PACTL explicitly prohibits senior executives from holding concurrent positions or maintaining significant financial ties with upstream and downstream suppliers, core clients, or competitors. The Company has established a supplier conflict-of-interest self-inspection and reporting mechanism, effectively safeguarding the fairness and transparency of commercial cooperation.

Business Ethics

Tax Governance

PACTL adheres to the fundamental principle of compliant operations, strictly observing national tax regulations and fulfilling corporate responsibilities through integrity and lawful tax payment. To build a stable tax risk control system, the Company has retained external professional tax service teams to provide long-term compliance support and comprehensively identify potential tax risks across business processes. Simultaneously, PACTL has established a regular internal-external communication mechanism. By integrating compliance analysis and optimization suggestions from professional institutions, the Company continuously iterates and refines internal tax control processes, ensuring tax management remains standardized, orderly, and sustainably controlled.



Governance

Value Chain Partners

PACTL attaches great importance to partner relationships and is committed to establishing long-term and stable collaborations. The Company believes that through joint efforts and mutual support, mutual growth can be achieved. PACTL adheres to the concept of sustainable development, actively seeking partners with shared values to jointly explore market opportunities and expand business operations. The Company looks forward to creating a sustainable future together with its partners.

Value Chain Partners

Supplier Management Policy

PACTL has no outstanding overdue payments to small and medium-sized enterprises.

PACTL continuously improves the construction of its supplier management system. The Company has formulated the PACTL Supplier Information Database Management Regulations and the PACTL Handling Management Measures for Unqualified Suppliers. A unified supplier information database has been established to conduct regular reviews, assessments, and dynamic maintenance of suppliers, thereby continuously enhancing the quality of supplier services.

Supplier Code of Conduct Management

PACTL has established strict supplier admission and exit mechanisms. The Company conducts regular maintenance and evaluations based on social responsibility criteria, compiling a watchlist of underperforming suppliers and formulating accountability measures for negative behaviors, unqualified performance, or failure to fulfill contractual obligations.

To optimize resource allocation, PACTL employs a graded and categorized supplier system, ensuring resources are inclined toward high-rated and high-potential quality suppliers. This cultivates a benignly competitive and continuously optimized supplier ecosystem. Through this dynamic maintenance regime, PACTL effectively enhances the overall management level of its supply chain.

Capacity Building and Training

PACTL arranges training for personnel from the procurement-related business lines every year to improve their business management level and capabilities.

Information System Construction

PACTL has established a procurement platform system that enables online applications, approvals, and maintenance of suppliers.

Supplier ESG Management

PACTL requires suppliers to actively fulfill their social responsibilities and sign the Supplier Safety, Health and Environmental Commitment Letter.

Value Chain Partners

Strengthening Global Partnerships

PACTL continues to expand its global aviation logistics partnership network. Leveraging the resources of high-quality international airlines and logistics partners, it steadily implements overseas cargo terminal layout projects, improves the cross-border logistics network, and contributes to the construction of Shanghai's international aviation logistics hub.

As of 2025, PACTL serves a diverse airline customer base, comprising 51 international airlines and 26 domestic airlines. This portfolio underscores the Company's extensive market coverage and pivotal role in global air cargo logistics.

Benchmark Case of Annual Overseas Layout Achievements

During the reporting period, PACTL accelerated its international layout pace and successfully implemented several overseas strategic cooperation projects, expanding the boundaries of global logistics services.

In early June, leveraging the opportunity of the Munich transport logistics exhibition, if this is the intended event, the company reached deep strategic cooperation with the Ethiopian Airlines Group and the Mexican Lufthansa Freight Logistics Company, successfully signing two overseas cargo station cooperation memorandums - for Addis Ababa Airport and Mexico City International Airport.

In August of the same year, the Mexican overseas cargo station was successfully established and the service network in the Latin American region was officially formed. Both parties deepened collaboration in areas such as business expansion, market development, technical exchange, logistics efficiency improvement, and brand co-construction, to smooth international logistics channels and contribute to the construction of Shanghai International Aviation Logistics Hub.

Value Chain Partners

Future plan for deepening cooperation

PACTL continuously improves its global partner operation mechanism, maintains a regular mutual-visit and communication mechanism for partners. Through frequent and in-depth business interactions and specialized negotiations, it continuously deepens the linkage of global resources, and continuously expands the scope of cooperation and enhances the efficiency of cross-border logistics coordination.

Core Global Partner Matrix

PACTL has deeply cultivated high-quality airline and freight forwarding resources worldwide, establishing a diversified cooperation network covering Europe, Africa, Latin America, Central Asia, Eurasian transit, and Taiwan region of China, thereby strengthening its global service capabilities.

- Lufthansa Cargo (Germany)

  A joint venture shareholder and core airline partner, providing full-chain ground support, cold chain, and specialized operation services for special cargo.

- Ethiopian Airlines (Ethiopia)

  An important strategic partner, jointly building an overseas cargo station in Addis Ababa, covering the entire African freight market network.

- Mexican Lufthansa Cargo (LCSLM, Mexico)

  A core strategic partner, jointly establishing a cargo station in Mexico City, radiating across the entire Latin American logistics market.

- Mediterranean Air Cargo (MSC Air Cargo, Italy/Switzerland)

  A global shipping giant's airline, providing stable and professional ground operation support services for the company.

- Astana Airlines (Kazakhstan)

  A core hub airline in Central Asia, providing standardized cargo station support throughout the entire process.

- Turkish Airlines (Turkey)

  An important strategic freight forwarding partner, winning the "Best Business Partner" award for its excellent service.

- Evergreen Air (Taiwan, China)

  An important strategic freight forwarding partner, winning the "Outstanding Partner Award", with close business synergy between the two parties.

Appendix

Appendix 1: Performance Data

Environmental					
Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Energy utilization					
Comprehensive energy consumption[1]	tce	1,032.67	1,576.54	1,173.31	1,497.34
- Direct energy consumption (diesel)[2]	t	172.71	291.51	178.02	357.72
- Direct energy consumption (petrol)[3]	t	/	/	14.33	10.26
- Indirect energy consumption (electricity)	kWh	6,354,809.00	9,371,637.00	7,131,350.56	7,819,484.37
- Indirect energy consumption (steam)[4]	GJ	0.00	0.00	480.21	0.00
Energy intensity[5]	kg/m²	4.37	4.32	4.96	4.10

[1] Total comprehensive energy consumption (tce) is calculated in accordance with GB/T 2589-2020 as follows: diesel (tons) × 1.4571 + gasoline (tons) × 1.4714 + electricity (kWh) × 0.0001229 + heat (GJ) × 0.03412.

[2] Starting this year, the reporting unit is standardized to metric tons, with a conversion factor of 0.84 kg/L.

[3] The expanded scope of disclosure has resulted in new reporting items.

[4] Starting this year, the reporting unit is standardized to gigajoules (GJ). As a result of statistical variances and methodological adjustments, the heat consumption for 2024 has been restated to 554.36 GJ, and all other affected data have been revised accordingly.

[5] The denominator is the floor area of the cargo terminal.

[6] The change in greenhouse gas emissions from 2024 to 2025 is attributable to the alignment of statistical reporting boundaries.

Environmental					
Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Responding to climate change					
Total greenhouse gas emissions[6]	tCO_2e	6,620.05	12,321.15	9,942.13	6,688.32
Scope 1: Total greenhouse gas emissions	tCO_2e	550.32	928.85	689.38	1,348.90
- Diesel fuel	tCO_2e	550.32	928.85	612.31	1,230.37
- Gasoline	tCO_2e	/	/	43.39	31.32
- Refrigerant fugitive emissions	tCO_2e	/	/	33.67	87.20
- CO_2 fugitive emissions	tCO_2e	/	/	0.01	0.01
Scope 2: Total greenhouse gas emissions	tCO_2e	5,061.43	7,423.30	3,475.68	3,784.63
- Electricity	tCO_2e	5,033.60	7,423.30	3,451.57	3,784.63
- Steam	tCO_2e	27.83	0.00	24.11	0.00
Scope 3: Total greenhouse gas emissions	tCO_2e	1,008.30	3,969.00	5,777.06	1,554.79
Greenhouse gas emission intensity[7]	$kgCO_2e/m^2$	27.99	33.76	42.04	18.32

[6] The change in greenhouse gas emissions from 2024 to 2025 is attributable to the alignment of statistical reporting boundaries.

[7] The denominator is the floor area of the cargo terminal.

Environmental					
Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Resource utilization					
Total amount of water intake	m^3	9,884.00	38,906.00	18,533.00	43,679.00
Displacement	m^3	8,895.60	35,015.40	16,679.70	39,311.10
Total water consumption[8]	t	988.40	3,890.60	1,853.30	4,367.90
Water consumption intensity	kg/ m^2	4.04	10.66	7.58	11.97
Solid Waste	kg	70,400.00		77,100.00	70,500.00
Hazardous Waste[9]	kg	22,847.43	26,277.87	2,412.20	13,684.39
General Waste	kg	/	/	370,839.37	283,771.80
Municipal Solid Waste[10]	kg	/	/	368,650.00	281,050.00
- Residual waste	kg	/	/	365,000.00	277,400.00
- Household Food waste	kg	/	/	3,650.00	3,650.00

[8] The denominator is the floor area of the cargo terminal.

[9] Due to statistical and scoping discrepancies, the 2024 hazardous waste volume has been revised.

[10]Excluding the quantity of recyclable waste

Environmental					
Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Resource utilization					
- Recyclable waste	bin（240L）	/	/	50.00	73.00
Other General Waste	kg	/	/	2,189.37	2,721.80
Environmental protection					
Garbage disposal cost	RMB million	101.63	98.63	105.71	96.11
Environmental self-inspection frequency	times	5		6	

Social					
Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Customer Complaint					
Complaint handling rate	%	100	100	100	100
Client Satisfaction[11]					
Airline clients NPS scores	-	83.02		/	
Agency clients NPS scores	-	87.23		/	
Customer Satisfaction Index	-	/		88.40	
Net Promoter Score	-	/		84.34	
Customer Satisfaction Index	-	/		80.95	
Safety Training					
Number of training sessions	sessions	57		60	
Number of participants covered	person-times	110,383		96,761	
Total duration	class hours	110,471		96,809	
Investment amount	RMB million	90.12		103.22	

[11] Customer satisfaction indicators adjusted in 2025.

Social

Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Employee Management					
Annual total number of employees	persons	1,241	903	1,239	886
By gender					
- Male	persons	1,112	852	1,113	836
- Female	persons	129	51	126	50
By nationality					
- Foreign employees	persons	4	0	4	0
- Non-foreign employees	persons	1,237	903	1,235	886
Annual employee turnover rate	%	5.40	3.54	4.04	3.50
Labor contract signing rate	%	100	100	100	100
Employee Training					
Investment amount	RMB million	154.97		241.00	137.00

Social					
Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Annual average hours of training per employee per year					
- Male	hours	12		17	19
- Female	hours	8		10	19
Employee Welfare					
Annual organization of various cultural and sports activities	times	5		35	
Coverage of social security	%	100	100	100	100
Coverage of Corporate Pension Plan	%	100	100	100	100
Coverage of employee physical examination	%	100	100	100	100
Employee care and assistance	person-times	10,483		22,533	

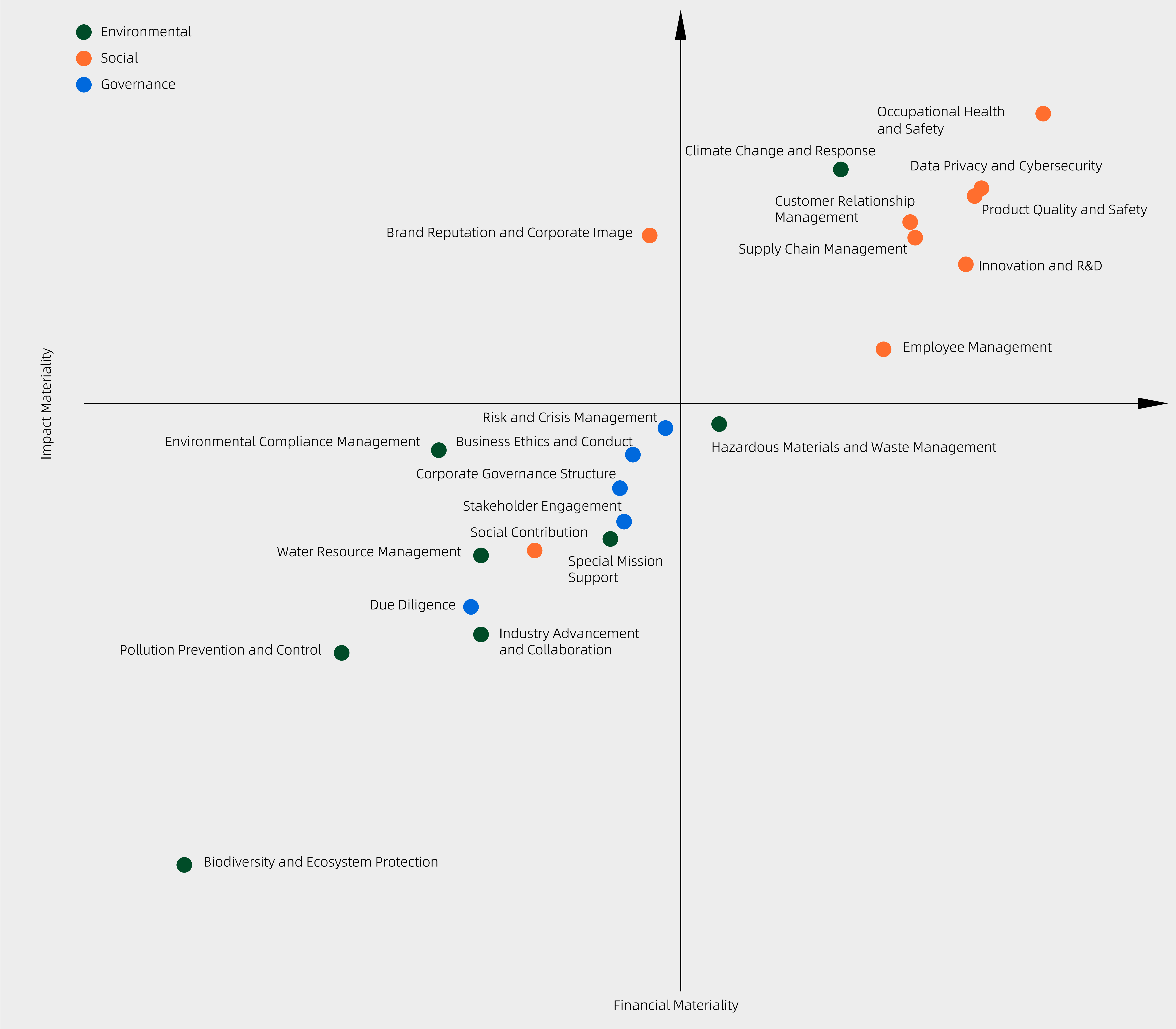
Governance					
Indicators	Units	2024		2025	
		PACTL	PACTL WEST	PACTL	PACTL WEST
Corporate Governance					
Percentage of Independent Directors	%	89	88	89	88
Percentage of Female Directors	%	22	25	22	25
Anti-Bribery and Anti-Corruption					
Number of Anti-Corruption and Integrity Training Sessions	times	4		9	

Appendix 2: Double Materiality Assessment

The assessment of double materiality constitutes the foundation and core of our ESG strategy formulation, related risk and opportunity governance, and information disclosure.

In 2024, we established double materiality assessment as the core of our ESG strategy and disclosure. We built a 25-topic ESG library, collected 236 stakeholder questionnaires, and identified key impacts across operations, suppliers, and customer service.

In 2025, we continue refining our assessment mechanisms and integrating results into concrete actions—such as equipment electrification, PV projects, and paperless operations–to reduce value chain emissions. We follow the Governance-Strategy-Risk-Metrics framework, apply PDCA, and drive ESG management toward systematic and refined practices.



Appendix 3: Assurance Report

ISAE3000-CN-TR-2026-008

Independent Assurance Statement

TÜV Rheinland Hong Kong Ltd. ("TÜV Rheinland") was engaged by Shanghai Pudong International Airport Cargo Terminal Co., Ltd. ("PACTL") to undertake an independent limited assurance engagement on the sustainability information presented in its 2025 Environmental, Social and Governance (ESG) Report (the "Report") for the reporting period from 1 January 2025 to 31 December 2025.

The Report covers the sustainability performance of Shanghai Pudong International Airport Cargo Terminal Co., Ltd. and its subsidiary Shanghai Pudong International Airport Public Cargo Terminal Co., Ltd. (West) ("PACTL WEST"), which together form the reporting boundary of the Report.

Our responsibility is to express a limited assurance conclusion on the selected sustainability information based on the procedures performed. The engagement was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board (IAASB).

Scope and Subject Matter

The scope of our assurance engagement encompasses the selected sustainability information disclosed in PACTL's 2025 Environmental, Social and Governance (ESG) Report, covering the reporting period from 1 January 2025 to 31 December 2025.

The subject matter of the assurance engagement includes, but is not limited to:

- **Governance-related information**, including sustainability governance, corporate governance, digital governance, risk management, business ethics, compliance management, partner management and related management approaches;
- **Environmental performance information**, including climate-related governance, climate policies and initiatives, energy consumption, greenhouse gas emissions, resource consumption, water use, waste management and other relevant environmental performance indicators;
- **Social performance information**, including service quality, occupational health and safety, employee management, training and development, community responsibility and other relevant social performance indicators; and
- **Qualitative disclosures** relating to sustainability policies, management systems, objectives, initiatives, programmes, practices and case studies presented in the Report.

Our assurance engagement was limited to the sustainability information disclosed within the Report and was performed in accordance with the scope described above. Accordingly, our work did not include the verification of financial information contained in the Report, information presented outside the Report, or information contained in external websites or other documents referenced therein. Furthermore, our assurance engagement did not include the evaluation of the achievability of future strategies, objectives, targets, commitments, forecasts, plans, expectations, scenario analyses or other forward-looking statements contained in the Report. Such statements are inherently subject to uncertainty and assumptions, and actual results may differ materially from those expressed or implied.

Reporting Criteria

The Report has been prepared by PACTL with reference to the following reporting frameworks:

- Global Reporting Initiative (GRI) Sustainability Reporting Standards (2021); and
- European Sustainability Reporting Standards (ESRS).

In preparing the Report, PACTL also considered the United Nations Sustainable Development Goals (SDGs) to demonstrate the alignment of its sustainability initiatives with internationally recognised sustainable development priorities.

The reporting criteria described above served as the basis for this assurance engagement. Our assessment was conducted against these reporting criteria to evaluate whether the sustainability information disclosed in the Report has been prepared and presented, in all material respects, in accordance with the applicable reporting criteria.

Level of Assurance

This assurance engagement was conducted to provide a limited assurance conclusion in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised). A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures performed, including obtaining an understanding of internal controls, and the procedures carried out in response to the assessed risks. Consequently, the level of assurance obtained in a limited assurance engagement is lower than that which would have been obtained in a reasonable assurance engagement.

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Responsibilities of the Company and TÜV Rheinland

Responsibilities of the Company

The management of PACTL is responsible for the preparation of the 2025 Environmental, Social and Governance (ESG) Report with reference to the reporting criteria described above and for ensuring that the information disclosed in the Report is accurate and complete in all material respects. This responsibility includes designing, implementing and maintaining appropriate internal controls relevant to the preparation and disclosure of the Report to ensure that it is free from material misstatement, whether due to fraud or error. Management is also responsible for the accuracy and completeness of the sustainability information disclosed, including the collection, aggregation and disclosure of sustainability performance data, as well as the statements and assertions made within the Report.

Responsibilities of TÜV Rheinland

Our responsibility is to express a limited assurance conclusion on the selected sustainability information within the scope of the engagement based on the procedures performed and the evidence obtained. We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised). This standard requires us to plan and perform the assurance engagement in order to obtain limited assurance as to whether the selected information is free from material misstatement.

Summary of Work Performed

Our assurance procedures included, but were not limited to, the following:

1. **Understanding and Evaluation of Management Systems and Processes**
   - Reviewed the systems and processes used to generate, compile, and report the selected information;
   - Assessed the appropriateness of the reporting criteria applied.
2. **Interviews and Discussions**
   - Conducted interviews with management and relevant personnel responsible for the preparation and reporting of the sustainability information
   - Obtained an understanding of the methodologies and key assumptions applied in the preparation of sustainability-related data.
3. **Data Testing and Analytical Procedures**
   - Performed sample-based substantive testing of selected information to verify its accuracy and completeness;
   - Conducted analytical procedures to assess the consistency and reasonableness of the reported data.
4. **Site Visits and Observations**
   - Conducted site visits to selected operational locations to observe data collection and reporting processes;
   - Reviewed relevant supporting documents and records available at the sites visited.
5. **Review of Disclosures**
   - Assessed the overall presentation, structure, and internal consistency of the Report;
   - Evaluated the consistency of the disclosures with the stated reporting criteria.

Limitations

Our assurance engagement was subject to the following limitations:

- **Scope Limitation:** This engagement was limited to the selected sustainability performance indicators and related disclosures specified in the section "Scope and Subject Matter." Our conclusion applies solely to the information within the defined scope and should not be interpreted as an assessment of any other information or of the Company's overall sustainability performance.
- **Sampling Limitation:** Our procedures included sample-based testing of data supporting the selected sustainability performance indicators. Due to the inherent limitations of sampling techniques, our conclusion is based on a subset of the underlying data and there remains a risk that certain material misstatements or omissions may not have been detected.
- **Data Availability:** Our assurance procedures were based on the data and information made available to us by PACTL during the assurance engagement. Any limitations in the availability of relevant data or information may have affected the comprehensiveness of our work.
- **Reliance on Information Provided:** This assurance engagement relied on the accuracy and completeness of the data and information provided by the Company. We did not independently verify all underlying source data. Accordingly, our conclusion is based on the information provided by the Company and the assurance procedures performed.
- **Forward-Looking Information:** Our assurance engagement did not assess the achievability of any forward-looking statements disclosed in the Report, including targets, plans, forecasts, commitments, or expectations.

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Such information is inherently uncertain and actual outcomes may differ materially from those anticipated. Accordingly, no assurance is provided regarding future performance or the achievement of such objectives.

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected sustainability information disclosed in PACTL's 2025 Environmental, Social and Governance (ESG) Report has not been prepared and presented, in all material respects, with reference to the reporting criteria described above. Accordingly, we conclude that the selected sustainability information within the scope of this limited assurance engagement has been prepared and presented, in all material respects, with reference to the stated reporting criteria.

Independence and Competence

We adhere to TÜV Rheinland's internal policies and procedures to maintain independence, objectivity and professional competence in all assurance engagements. All members of the assurance team involved in this engagement are independent of PACTL, and appropriate measures have been implemented to identify, assess and manage potential conflicts of interest. Our team possesses the necessary professional qualifications, technical expertise and experience in sustainability assurance and maintains current knowledge of applicable standards, regulatory requirements and industry best practices through continuous professional development. This assurance engagement was conducted in accordance with TÜV Rheinland's internal quality management procedures, the requirements of ISAE 3000 (Revised) and applicable professional ethical requirements.

Statement of Use and Liability

This Independent Assurance Statement has been prepared solely for PACTL in accordance with the terms of our engagement. Our work has been undertaken solely to report to PACTL those matters that we are required to state in this Independent Assurance Statement, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than PACTL for our work, for this Independent Assurance Statement, or for the conclusions we have reached.

Copyright and Intellectual Property Rights

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26 June 2026

This Independent Assurance Statement has been prepared solely for PACTL for inclusion in its published 2025 Environmental, Social and Governance (ESG) Report and may not be suitable for any other purpose. Other than its inclusion in the published 2025 Environmental, Social and Governance (ESG) Report, this Independent Assurance Statement shall not be distributed, disclosed, reproduced, or referred to, in whole or in part, without the prior written consent of TÜV Rheinland Hong Kong Ltd., unless otherwise required by applicable law or regulation.

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Appendix 4: Indexes (GRI, ESRS)

GRI

Statement of Reporting Criteria	This report has been prepared in accordance with the GRI Standards for the reporting period from 1 January 2025 to 31 December 2025.
GRI 1 Applied	GRI 1: Foundation 2021
Applicable GRI Sector Standards	No applicable sector standards

Topic	GRI Standards	Publication	Relevant Sections / Details
General Disclosures			
1.Organization and Its Reporting Practices	2-1	Organizational details	About Us - Company Overview
	2-2	Entities included in the organization’s sustainability reporting	About This Report
	2-3	Reporting period, frequency and contact point	About This Report
	2-4	Restatements of information	N.A.
	2-5	External assurance	Appendix - Appendix 3

Topic	GRI Standards	Publication	Relevant Sections / Details
General Disclosures			
2. Activities and Workers	2-6	Activities, value chain and other business relationships	About Us - Company Overview
	2-7	Employees	Appendix - Appendix 1, People & Culture - Compliant Employment & Rights Protection
	2-8	Workers who are not employees	Not disclosed due to confidentiality reasons
3. Governance	2-9	Governance structure and composition	Corporate Governance-Board of Directors and Senior Management Construction
	2-10	Nomination and selection of the highest governance body	Corporate Governance-Board of Directors and Senior Management Construction
	2-11	Chair of the highest governance body	Corporate Governance-Board of Directors and Senior Management Construction
	2-12	Role of the highest governance body in overseeing the management of impacts	Corporate Governance-Board of Directors and Senior Management Construction、ESG Governance
	2-13	Delegation of responsibility for managing impacts	Sustainable Development Policy-Governance Structure，Corporate Governance-ESG Governance
	2-14	Role of the highest governance body in sustainability reporting	Corporate Governance-ESG Governance
	2-15	Conflicts of interest	Corporate Governance-Board of Directors and Senior Management Construction，Business Ethics-Prevention of Conflict of Interest
	2-16	Communication on Key Concerns	Stakeholder Communication
	2-17	Collective knowledge of the highest governance body	Corporate Governance-Board of Directors and Senior Management Construction、ESG Governance
	2-18	Evaluation of the performance of the highest governance body	Corporate Governance-ESG Governance

Topic	GRI Standards	Publication	Relevant Sections / Details
General Disclosures			
3. Governance	2-19	Remuneration policies	People & Culture - Compensation, Benefits & Rights Protection
	2-20	Process to determine remuneration	People & Culture - Compensation, Benefits & Rights Protection
	2-21	Annual total compensation ratio	Not disclosed due to confidentiality reasons
4. Strategy, policies and practices	2-22	Statement on sustainable development strategy	Sustainable Development Policy
	2-23	Policy commitments	Sustainable Development Policy
	2-24	Embedding policy commitments	Sustainable Development Policy-Governance Structure
	2-25	Processes to remediate negative impacts	Business Ethics-Anti-Corruption & Remediation of Adverse Impacts
	2-26	Mechanisms for seeking advice and raising concerns	Corporate Governance-Compliance Operations
	2-27	Compliance with laws and regulations	Compliance with relevant domestic and international laws and regulations
	2-28	Membership associations	CARGO IQ Member Member of the German Chamber of Commerce in China (GCC) Vice Chairman Unit of the Air Logistics Branch of China Federation of Logistics & Purchasing (CFLP) Member Unit of the 1st to 5th Expert Groups for Dangerous Goods Air Transport, Civil Aviation Administration of China (CAAC) IATA Cargo iQ Member
5. Stakeholder engagement	2-29	Approach to stakeholder engagement	Sustainable Development Policy-Stakeholder Communication
	2-30	Collective bargaining agreements	People & Culture - Employee Engagement

Topic	GRI Standards	Publication	Relevant Sections / Details
Material Topics			
2. Material Topics	3-1	Process to determine material topics	Appendix-Appendix 2
	3-2	List of material topics	Appendix-Appendix 2
	3-3	Management of material topics	Appendix-Appendix 2
Governance			
201 Economic Performance	201-1	Direct economic value generated and distributed	Not disclosed due to confidentiality reasons
	201-4	Financial assistance received from government	Not disclosed due to confidentiality reasons
202 Market Presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Not disclosed due to confidentiality reasons
	202-2	Proportion of senior management hired from the local community	Not disclosed due to confidentiality reasons
203 Indirect economic impacts	203-2	Significant indirect economic impacts	NA
204 Procurement practices	204-1	Proportion of spending on local suppliers	Not disclosed due to confidentiality reasons
205 Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	Business Ethics-Anti-Corruption & Remediation of Adverse Impacts
	205-3	Confirmed incidents of corruption and actions taken	Business Ethics-Anti-Corruption & Remediation of Adverse Impacts
206 Anticompetitive behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics-Antitrust & Fair Competition

Topic	GRI Standards	Publication	Relevant Sections / Details
Governance			
207 Tax	207-1	Approach to tax	Business Ethics-Tax governance
	207-2	Tax governance, control, and risk management	Business Ethics-Tax governance
	207-3	Stakeholder engagement and management of concerns related to tax	Business Ethics-Tax governance
	207-4	Country-by-country reporting	NA
Environmental			
302 Energy	302-1	Energy consumption within the organization	Appendix-Appendix 1
	302-3	Energy intensity	Appendix-Appendix 1
	302-4	Reduction of energy consumption	Climate Change Response-Sustainable Practices
303 Water and effluents	303-3	Water withdrawal	Appendix-Appendix 1
	303-4	Water discharge	Appendix-Appendix 1
	303-5	Water consumption	Appendix-Appendix 1

Topic	GRI Standards	Publication	Relevant Sections / Details
Environmental			
304 Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	NA
	304-2	Significant impacts of activities, products and services on biodiversity	NA
	304-3	Habitats protected or restored	NA
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	NA
305 Emissions	305-1	Direct (Scope 1) GHG emissions	Climate Change Response-Sustainability Strategy
	305-2	Energy indirect (Scope 2) GHG emissions	Climate Change Response-Sustainability Strategy
	305-3	Other indirect (Scope 3) GHG emissions	Climate Change Response-Sustainability Strategy
	305-4	GHG emissions intensity	Climate Change Response-Sustainability Strategy
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	NA
306 Waste	306-1	Waste generation and significant waste-related impacts	Resource Management
	306-2	Management of significant waste-related impacts	Resource Management
	306-3	Waste generated	Resource Management
	306-4	Waste diverted from disposal	Resource Management

Topic	GRI Standards	Publication	Relevant Sections / Details
Environmental			
306 Waste	306-5	Waste directed to disposal	Resource Management
308 Supplier environmental assessment	308-1	New suppliers that were screened using environmental criteria	Value Chain Partners-Supplier Management Policy
	308-2	Negative environmental impacts in the supply chain and actions taken	Value Chain Partners-Supplier Management Policy
Social			
401 Employment	401-1	New employee hires and employee turnover	Not disclosed due to confidentiality reasons
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	People & Culture - Compensation, Benefits & Rights Protection
	401-3	Parental leave	People & Culture - Compensation, Benefits & Rights Protection
402 Labor/management relations	402-1	Minimum notice periods regarding operational changes	NA
403 Occupational health and safety	403-1	Occupational health and safety management system	Safety & Resilience - Safety Governance System
	403-2	Hazard identification, risk assessment, and incident investigation	Safety & Resilience - Risk Management and Supervision System
	403-3	Occupational health services	People & Culture - Occupational Health and Safety
	403-4	Worker participation, consultation, and communication on occupational health and safety	Safety & Resilience - Risk Management and Supervision System
	403-5	Worker training on occupational health and safety	Safety & Resilience - Safety Training and Emergency Drills

Topic	GRI Standards	Publication	Relevant Sections / Details
Social			
403 Occupational health and safety	403-6	Promotion of worker health	People & Culture - Occupational Health and Safety
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People & Culture - Occupational Health and Safety
	403-8	Workers covered by an occupational health and safety management system	People & Culture - Occupational Health and Safety
	403-9	Work-related injuries	Not disclosed due to confidentiality reasons
	403-10	Work-related ill health	People & Culture - Occupational Health and Safety
404 Training and education	404-1	Average hours of training per year per employee	People & Culture - Talent Development & Career Progression
	404-2	Programs for upgrading employee skills and transition assistance programs	People & Culture - Talent Development & Career Progression
	404-3	Percentage of employees receiving regular performance and career development reviews	Not disclosed due to confidentiality reasons
405 Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	People & Culture - Compliant Employment & Rights Protection
	405-2	Ratio of basic salary and remuneration of women to men	Not disclosed due to confidentiality reasons
406 Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	People & Culture - Compliant Employment & Rights Protection
407 Freedom of association and collective bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	NA
408 Child labor	408-1	Operations and suppliers at significant risk for incidents of child labor	People & Culture - Compliant Employment & Rights Protection

Topic	GRI Standards	Publication	Relevant Sections / Details
Social			
409 Forced or compulsory labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	People & Culture - Compliant Employment & Rights Protection
410 Security practices	410-1	Security personnel trained in human rights policies or procedures	Safety & Resilience - Safety Training and Emergency Drills
411 Rights of indigenous peoples	411-1	Incidents of violations involving rights of indigenous peoples	NA
413 Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	NA
	413-2	Operations with significant actual and potential negative impacts on local communities	NA
414 Supplier social assessment	414-1	New suppliers that were screened using social criteria	Value Chain Partners-Supplier Management Policy
	414-2	Negative social impacts in the supply chain and actions taken	Value Chain Partners-Supplier Management Policy
415 Public policy	415-1	Political contributions	NA
418 Customer privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Service Excellence - Customer Privacy Protection

ESRS

Topic	ESRS Standards	Publication	Relevant Sections / Details
General Disclosures			
1. Basis for Preparation	BP-1	General basis for preparation of the sustainability statement	About This Report
	BP-2	Disclosures in relation to specific circumstances	About This Report. Time periods: Short-term (< 1 year), medium-term (1-5 years), long-term (> 5 years)
2. Governance	GOV-1	The role of the administrative, management and supervisory bodies	Corporate Governance-Board of Directors and Senior Management Construction
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	About This Report
	GOV-3	Integration of sustainability-related performance in incentive schemes	Corporate Governance-ESG Governance
	GOV-5	Risk management and internal controls over sustainability reporting	Risk Management-Risk and Compliance Management Framework
3. Strategy	SBM-1	Strategy, business model and value chain	About Us
	SBM-2	Interests and views of stakeholders	Sustainable Development Policy-Stakeholder Communication
4. Impact, Risk and Opportunity Management	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Risk Management-Risk and Compliance Management Framework
	IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	Appendix - Appendix 4

Topic	ESRS Standards	Publication	Relevant Sections / Details
E1 Climate change			
Strategy	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	Corporate Governance-ESG Governance
	E1-1	Transition plan for climate change mitigation	Climate Change Response-Sustainability Strategy
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Climate Change Response-Sustainability Strategy、Appendix-Appendix 2
Impact, Risk and Opportunity Management	ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts. risks and opportunities	Climate Change Response-Sustainability Strategy、Appendix-Appendix 2
	E1-2	Policies related to climate change mitigation and adaptation	Climate Change Response-Sustainability Strategy
	E1-3	Actions and resources in relation to climate change policies	Climate Change Response
Indicators and Targets	E1-4	Targets related to climate change mitigation and adaptation	Climate Change Response
	E1-5	Energy consumption and mix	Appendix - Appendix 2
	E1-6	Gross Scope 1, 2, 3 and total GHG emissions	Climate Change Response-Sustainability Strategy
E2 Pollutants			
Impact, Risk and Opportunity Management	ESRS 2 IRO-1	Process for Assessing Pollution-Related Material Impacts, Risks and Opportunities	Resource Management
	E2-1	Policies Related to Pollution	Climate Change Response-Sustainability Strategy、Resource Management
	E2-2	Actions and Resources Related to Pollution	Climate Change Response-Sustainability Strategy、Resource Management

Topic	ESRS Standards	Publication	Relevant Sections / Details
E2 Pollutants			
Indicators and Targets	E2-3	Targets Related to Pollution	Resource Management
	E2-5	Substances of Concern and Substances of High Concern	Climate Change Response-Sustainable Practices、Resource Management
	E2-6	Expected Financial Impacts Related to Pollution	Resource Management
E3 Water and marine resources			
Indicators and Targets	E3-4	Water consumption	Appendix-Appendix 1
E4 Biodiversity and ecosystems			
Impact, Risk and Opportunity Management	E4-2	Policies related to biodiversity and ecosystems	Climate Change Response-Sustainability Strategy
E5 Resource use and circular economy			
Impact, Risk and Opportunity Management	ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	Climate Change Response
	E5-1	Policies related to resource use and circular economy	Climate Change Response-Sustainability Strategy
	E5-2	Actions and resources related to resource use and circular economy	Climate Change Response
Indicators and Targets	E5-3	Targets related to resource use and circular economy	Climate Change Response

Topic	ESRS Standards	Publication	Relevant Sections / Details
S1 Own workforce			
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	People & Culture - Employee Engagement
Impact, Risk and Opportunity Management	S1-1	Policies related to own workforce	People & Culture
	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	People & Culture - Employee Engagement
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	People & Culture - Employee Engagement
	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	People & Culture
Indicators and Targets	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	People & Culture
	S1-8	Collective Bargaining Coverage and Social Dialogue	People & Culture - Employee Engagement
	S1-9	Diversity metrics	Appendix - Appendix 1
	S1-10	Adequate Wages	People & Culture - Compensation, Benefits & Rights Protection
	S1-11	Social Security	People & Culture - Compensation, Benefits & Rights Protection
	S1-13	Training and skills development metrics	People & Culture - Talent Development & Career Progression
	S1-14	Health and safety metrics	People & Culture - Occupational Health and Safety
	S1-15	Work-Life Balance Indicators	People & Culture - Compensation, Benefits & Rights Protection

Topic	ESRS Standards	Publication	Relevant Sections / Details
S1 Own workforce			
Indicators and Targets	S1-16	Remuneration metrics (pay gap and total remuneration)	Not disclosed due to confidentiality reasons
	S1-17	Incidents, complaints and severe human rights impacts	People & Culture - Compliant Employment & Rights Protection
S4 Consumers and End-Users			
Strategy	ESRS 2 SBM-2	Stakeholders' Interests and Views	Service Excellence - Customer Complaint Management, Customer Satisfaction
	ESRS 2 SBM-3	Interaction between Material Impacts, Risks and Opportunities and Strategy and Business Model	Service Excellence - Quality and Service Management System
Impact, Risk and Opportunity Management	S4-1	Policies for Consumers and End-Users	Service Excellence
	S4-2	Engagement Processes for Consumers and End-Users	Service Excellence
	S4-3	Processes to Mitigate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns	Service Excellence - Customer Complaint Management
	S4-4	Approaches to Taking Actions on Material Impacts on Consumers and End-Users, Managing Material Risks and Pursuing Material Opportunities, and the Effectiveness of Such Actions	Service Excellence
Indicators and Targets	S4-5	Targets for Managing Material Negative Impacts, Promoting Positive Impacts, and Managing Material Risks and Opportunities	Service Excellence - Customer Complaint Management
G1 Business Conduct			
Governance	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	Corporate Governance-Board of Directors and Senior Management Construction

Topic	ESRS Standards	Publication	Relevant Sections / Details
G1 Business Conduct			
Impact, Risk and Opportunity Management	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Appendix-Appendix 2
	G1-1	Business conduct policies and corporate culture	Corporate Governance-Compliance Operations
	G1-2	Management of relationships with suppliers	Value Chain Partners-Supplier Management Policy
	G1-3	Prevention and detection of corruption and bribery	Business Ethics-Anti-Corruption & Remediation of Adverse Impacts
Indicators and Targets	G1-4	Incidents of corruption or bribery	Business Ethics-Anti-Corruption & Remediation of Adverse Impacts
	G1-5	Political influence and lobbying activities	NA
	G1-6	Payment Method	Not disclosed due to confidentiality reasons

Appendix 5: Feedback Suggestions

Dear Reader:

Thank you for reading the “2025 Environmental, Social and Governance (ESG) Report of Shanghai Pudong International Airport Cargo Terminal Co., Ltd.” . We highly value the opinions and suggestions from all parties regarding this report and look forward to continuously improving the quality and transparency of the ESG report through your feedback. To better provide valuable information to you and other stakeholders, you can contact us through any of the following methods.

Contact Department: Business Development Department of PACTL

Telephone: 86 021-2056 7070

Email: customer_complaint@pactl.com

Address: 168 Suhang Road, Pudong New Area, Shanghai

Your overall evaluation of this report:

☐ Excellent ☐ Good ☐ Average ☐ Poor ☐ Very Poor

Do you think the report is easy to read?

☐ Very easy to read ☐ Easy to read ☐ Average ☐ Relatively difficult to read ☐ Difficult to read

To what extent is the information you are concerned about disclosed in the topic?

☐ Very comprehensive ☐ Relatively comprehensive ☐ Partially involved ☐ Only slightly involved ☐ Not involved

What other issues are you concerned about that have not been included in the report?

Your other suggestions regarding the company's environmental, social and governance report.