

NOVAH

Novah (Shanghai) System Technology Co., Ltd
2024 ESG Report

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WORK IS A CHOICE



About This Report

This is the 2024 Environmental, Social, and Governance (ESG) Report of Novah (Shanghai) System Technology Co., Ltd. (hereinafter referred to as “Novah,” “the Company,” or “We”). We proactively disclose to the public information regarding the production of green products, environmental protection measures, human care initiatives, and corporate governance practices in pursuit of sustainable development.

- **Scope of Report**

This report covers Novah’s headquarters and all existing direct sales subsidiaries, excluding distributor outlets. The reporting period is from January 1, 2024, to December 31, 2024. Certain data points include figures spanning the years 2019 to 2024.

- **Reporting Basis**

This report has been prepared primarily in accordance with the Sustainable Development Goals (SDGs), the Global Reporting Initiative (GRI) Sustainability Reporting Standards, the Chinese Academy of Social Sciences (CASS) CSR 4.0 Guidelines (CASS-CSR 4.0).

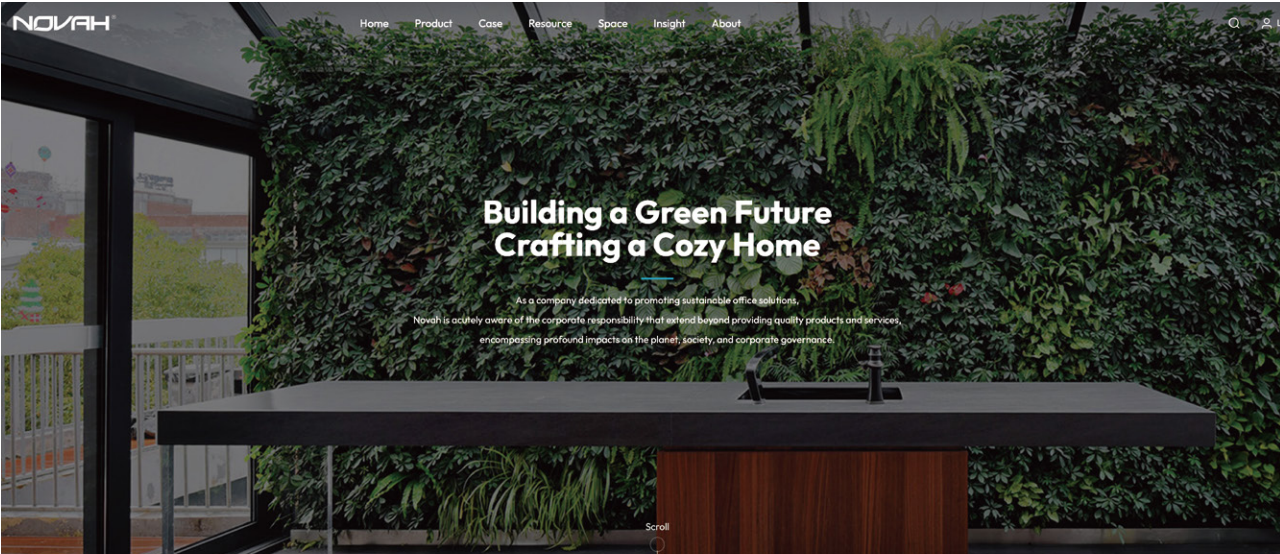
- **Report Preparation Process**

This report was drafted by the Novah Corporate Social Responsibility Committee, subjected to third-party review, and approved by the Board of Directors (BoD) on March 12, 2025.

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- **Report Access and Download Channels**

This report is publicly available and transparent, and can be downloaded and read via the official website(<https://www.novah.cc/>) (located under About > ESG Mission and Actions).



PDF: ESG Report

Message from the Chairman

The year 2024 marked a pivotal chapter for Novah as we intensified our sustainable development strategy and accelerated our global expansion.

Throughout the year, we advanced steadily across multiple fronts—green transformation, product innovation, and global collaboration

We firmly believe that ESG transcends obligation; it is a demonstration of sustainable capability. In green development, we delivered tangible outcomes. The year saw the commissioning of our solar photovoltaic (PV) system, enabling partial renewable energy self-sufficiency at our manufacturing base and driving a significant reduction in total carbon emissions. This initiative underscores not only our alignment with China’s “Dual Carbon” goals but also represents a strategic milestone in Novah’s sustainability journey.

Deepening our commitment to human-centricity, we embedded social responsibility principles into product innovation in 2024. Focusing on workplace wellness and efficient collaboration, we launched a series of modular and intelligent solutions: from low-carbon smart height-adjustable desks and intelligent storage systems to multi-functional space modules optimized for energy efficiency.

As technology-enabled workspaces become the norm, Novah achieved significant breakthroughs in IoT and data-driven smart furniture. Our intelligent systems extend beyond functionalities like usage reservation, status sensing, and energy consumption control to deliver personalized, human-centered experiences.

Novah’s globalization strategy also gained substantial momentum in 2024. With overseas operations maturing, we forged strategic partnerships with international leaders, introducing not only Novah products but also China’s innovative green solutions and sustainability ethos to global markets. This evolution signifies Novah’s transition from a “China Leader” to a “Global Leader,” entrusting us with the greater responsibility of creating shared value for users worldwide.

Concurrently, we remain unwavering in our corporate citizenship. We expanded university-industry partnerships, engaged in community philanthropy, and championed diversity, equity, and inclusion (DEI) in employment, empowering youth to thrive within the green economy. Internally, we continue cultivating a safe, open, and inclusive workplace where every Novah employee can realize their potential through dedicated pursuit.

Looking ahead, we will anchor our strategy in ESG principles, fuel progress through innovation, and steer growth with a global vision—deepening the integration of sustainability across products, spaces, and operations. Novah commits to safeguarding the environment through responsible action, driving transformation via relentless innovation, and steadfastly advancing the harmonious integration of people and spaces. Let us unite our efforts, contributing Novah’s ingenuity and resolve toward a greener planet, smarter spaces, and a more connected, human-centered future.

—Novah (Shanghai) System Technology Co., Ltd.

Vincent. Fu

Message from the Chair of Novah ESG Committee

2024 marked a pivotal year for Novah as we advanced the systematization and execution of our ESG strategy. The ESG Committee coordinated cross-departmental resources to establish a robust, transparent, and value-driven sustainability framework across three pillars: Environmental Responsibility, Social Commitment, and Ethical Governance. Key achievements include:

2024 was a year of transition and deeper implementation. Amid increasingly complex sustainability challenges, we moved beyond incremental targets to fully integrate ESG into strategic thinking and daily operations. We extend profound gratitude to all employees, partners, customers, and stakeholders for your steadfast trust and invaluable support. Together, we advance our shared mission: forging a greener planet and a sustainable future.



Green: Every Innovation

- **Upgraded Green Energy Applications:** In 2024, Novah successfully deployed the first phase of a photovoltaic solar power system at our manufacturing facility. The 1.8MW distributed solar power system is projected to generate approximately 1.9 million kWh of green electricity annually for production operations, reducing carbon emissions by an estimated 600 tons of standard coal per year. This milestone accelerates our progress toward operational carbon neutrality.
- **Green Products & Circular Design:** We further advanced our "Green Products + Modular Design" strategy by adopting ultra-low standby power consumption technology, glue-free manufacturing processes, lightweight materials, and modular structures. Aligned with our brand commitment to occupant health, 100% of Novah seating products and flagship leisure solutions now carry GREENGUARD Gold® certification.
- **Green Supply Chain:** Through sustainable procurement mechanisms, we promoted a collaborative supply chain model emphasizing "source reduction + process transparency." We actively engaged with ESG-conscious suppliers such as Linak, fostering knowledge exchange and win-win partnerships in sustainability.



Embrace: Every Idea

- As global expansion emerged as a strategic priority in 2024, we systematically refined our ESG capabilities through cross-cultural collaboration to better navigate and fulfill international market demands.
- **Employee Welfare & Social Philanthropy:** We enhanced employee benefits to elevate workforce satisfaction, including long-service commendations honoring employee dedication.



Empower: Every Decision

- Novah reinforced its ESG governance framework and disclosure protocols. The Board-led ESG Committee convened six meetings in 2024 to oversee environmental, social, and governance priorities.

—Novah (Shanghai) System Technology Co., Ltd.

Calvin. Liu

Who We Are

NOVAH's Mission:

Delight People, Achieve Business



Solutions Innovator

NOVAH System Technology is a global enterprise renowned for premium products and bespoke workplace solutions. We pioneer innovative concepts, inspiring workspaces, and elevated design excellence.

One-Stop Partner

As your integrated solutions partner, NOVAH unifies R&D, operations, manufacturing, logistics, and service delivery into seamless end-to-end offerings.

Global Expander

Founded in Shanghai in 2003, NOVAH now operates direct branches in Beijing and Shenzhen, supported by distributors across 30+ regions. Our Singapore regional headquarters strategically advances world-wide growth.

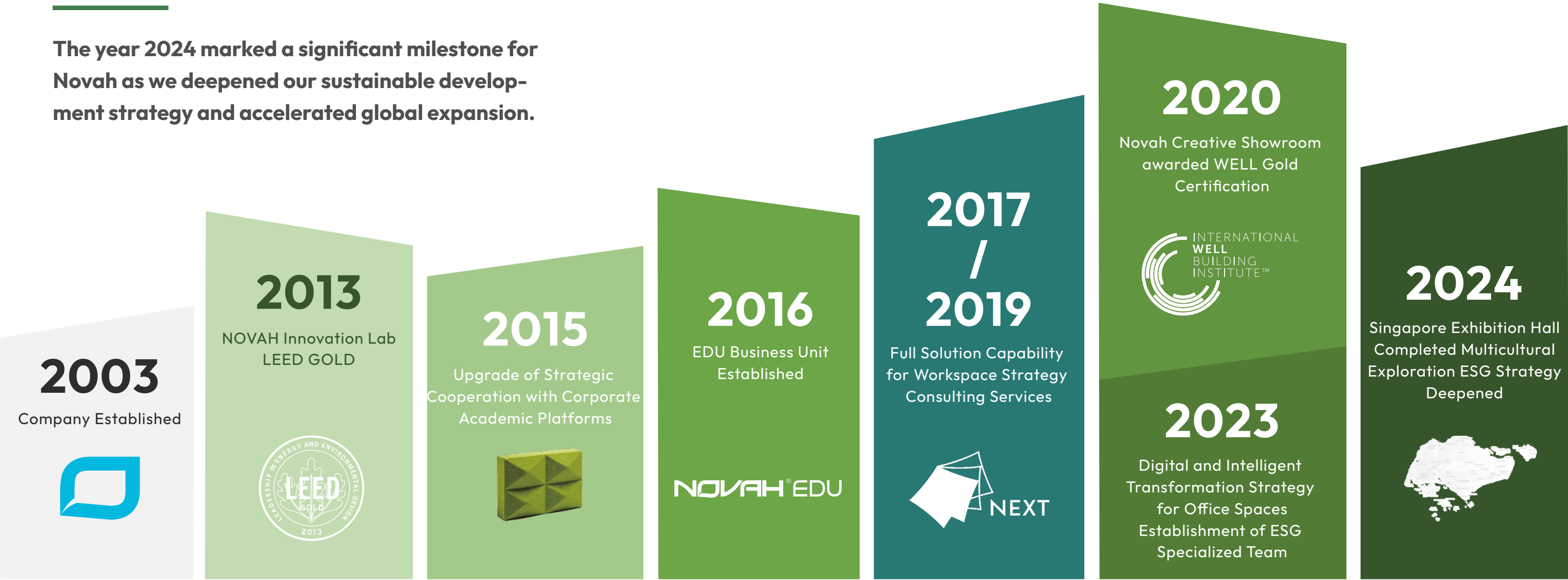
ESG Practitioner

NOVAH believes in responsible growth. Our achievement of the EcoVadis Sustainability Rating reflects our commitment to building a better future — for business, people, and the planet.



Brand History

The year 2024 marked a significant milestone for Novah as we deepened our sustainable development strategy and accelerated global expansion.



Identification of Key ESG Issues

Steps



01 Establishing ESG Framework and Reference Standards:

Refer to internationally recognized ESG frameworks and standards(GRI and the SDGs) to provide structure and guidance for issue identification



02 Internal Data Collection and Assessment:

Collect the company's existing environmental, social and governance data, including historical emission records, employee satisfaction metrics, supply chain performance, and governance frameworks. Conduct initial self-assessment to learn about the company's current situation, strengths, and improvement opportunities across ESG domains.



03 Stakeholder Engagement:

Proactively solicit stakeholder insights through surveys, interviews, and workshops to identify material ESG priorities aligned with their expectations.




04 Issue Priority Ranking:




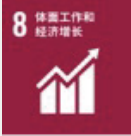




Prioritize the identified issues based on their potential impact, organizational capacity and resources, and the urgency of the response.



SDG Indicators: Corresponding Outcomes and Improvement Focus

| SDGs | Corresponding Principles | EN | 2023 | 2024 | Improvement Focus |
|--|---|--|---|--|--|
|  |  | No Poverty End poverty in all its forms everywhere | <ul style="list-style-type: none">·Strict prohibition of child labor in recruitment.·All contracted employees receive remuneration exceeding local statutory minimums. | <ul style="list-style-type: none">·Commitment to Sustained Systems·Life-Stage Support provides comprehensive financial assistance and tailored benefits for employees navigating marriage, parenthood, and other significant life transitions.·Spearheaded charitable campaigns, mobilizing employee fundraising efforts that contributed RMB 10,000 to the Shanghai Charity Foundation in 2024. | <ul style="list-style-type: none">·Enhancing Welfare Benefits for Specific Internal Groups.·Advocating for Donations to Underprivileged Communities. |
|  |  | Zero Hunger Goal 2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture | <ul style="list-style-type: none">·All contracted employees receive remuneration exceeding local statutory minimums.·Strategic partner alliances providing subsidized daily essentials. | <ul style="list-style-type: none">·Commitment to Sustained Systems·Utilizing wheat straw for interior finishes to repurpose agricultural byproducts into high-value decorative materials.·Transforming crop residues into durable construction elements through closed-loop material strategies. | <ul style="list-style-type: none">·Utilization of Recycled Agricultural Waste in Building Decoration Material Selection. |
|  |  | Good Health and Well-being Goal 3. Ensure healthy lives and promote well-being for all at all ages | <ul style="list-style-type: none">·Regularly organize team-building activities to foster communication and camaraderie.·Comprehensive leave policies & family support.·Annual medical examinations + commercial insurance extended to dependents at preferential rates.·Long-service recognition programs honoring veteran employees.·Seasonal heat-prevention measures, distributing cooling supplies or stipends as per national regulations.·Mandatory OHS training conducted quarterly.·Ergonomically designed workstations with formaldehyde-free materials, adjustable monitor arms, headrest-equipped chairs, and other features to minimize workplace strain and prevent occupational diseases.·Acoustic optimization strategies, including sound-dampening partitions, high-back furniture, and enclosed/semi-enclosed workspace designs to ensure a quiet and focused environment.·Factory noise fully compliant with national standards. | <ul style="list-style-type: none">·Commitment to Sustained Systems and Benefits Improve training systems with immersive drills to boost engagement and compliance.·Enhance the welfare mechanism, including hospitalization consolation funds and bereavement allowances·Increase greenery coverage by 50% across new facilities. | <ul style="list-style-type: none">·Enhance the occupational safety training system.·Improve the welfare benefits mechanism·Increase office greenery coverage rate. |
|  |  | Quality Education Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all | <ul style="list-style-type: none">·Dedicated corporate training department.·Hybrid learning platforms (online + offline), offering 415+ digital courses with >80% satisfaction rate.·90%+ employee completion rate for ESG-focused training programs.·Diverse course catalog covering both job-specific and cross-functional skills, with content regularly updated based on employee feedback.·Department-specific progression frameworks (probation → certification → promotion).·Transparent evaluation system with publicly announced promotion criteria.·Peer-learning incentives, including rewards for course creators. | <ul style="list-style-type: none">·Commitment to Sustained Current Learning Models & Systems Multiple learning channels (offline & online), with 744 digital courses achieving >90% learner satisfaction. | <ul style="list-style-type: none">·Added approximately 300 new courses, with improved employee satisfaction ratings. |





SDG Indicators: Corresponding Outcomes and Improvement Focus

| SDGs | Corresponding Principles | EN | 2023 | 2024 | Improvement Focus |
|--|---|---|---|---|--|
|  |  | Gender Equality Goal 5. Achieve gender equality and empower all women and girls | <ul style="list-style-type: none">·Employee Code mandates gender equality and non-discrimination.·Female employees exceed male employees.·Women hold over 25% of executive positions Comprehensive benefits including marriage leave, parental leave, childcare subsidies, International Women's Day benefits, and Children's Day benefits. | <ul style="list-style-type: none">·Commitment to Sustained Systems and Benefits·Increased representation of female employees and higher proportion of women in executive roles | <ul style="list-style-type: none">·Increase female employees and executive representation. |
|  |  | Clean Water and Sanitation Goal 6. Ensure availability and sustainable management of water and sanitation for all | <ul style="list-style-type: none">·Regular water quality and air monitoring management. | <ul style="list-style-type: none">·Regular monitoring and management of water quality and air conditions·Enhanced signage prompts for water/energy conservation | <ul style="list-style-type: none">·Expand water/energy conservation signage. |
|  |  | Affordable and Clean energy Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all | <ul style="list-style-type: none">·Actively promoting the transition from fuel-powered to electric.·Energy-saving initiatives with installation of smart sensor lighting.·Phone booth products equipped with smart sensor lights and LED strips. | <ul style="list-style-type: none">·Phone booth products equipped with smart sensor lighting and LED strips.·Actively implementing fossil fuel-to-electric transition: shuttle buses and factory forklifts now fully electrified.·Factory photovoltaic power generation deployment scheduled for mid-2025 operation. | <ul style="list-style-type: none">·Complete fossil fuel-to-electric transition.·Deploy factory photovoltaic systems. |
|  |  | Decent Work and Economic Growth Goal 8.Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all | <ul style="list-style-type: none">·All contracted employees receive salaries exceeding local minimum wage .·Partnering with allied businesses to provide continuous discounts on daily necessities (food, clothing, housing, and transportation).·Offering humane benefits. | <ul style="list-style-type: none">·Commitment to Sustained Systems and Benefits.·Incorporate suppliers' ESG capabilities as evaluation merit points.·Enhanced occupational safety training with drills to boost engagement.·Improved welfare mechanisms. | <ul style="list-style-type: none">·Incorporate suppliers' ESG capabilities as evaluation merit points.·Enhanced occupational safety training with drills to boost engagement.·Improved welfare mechanisms. |
|  |  | Industry, Innovation and Infrastructure Goal 9.Build resilient infrastructure, promote sustainable industrialization | <ul style="list-style-type: none">·Annual equipment upgrade investment ≥ RMB 300,000. | <ul style="list-style-type: none">·Annual equipment upgrade investment ≥ RMB 300,000.·Factory photovoltaic power generation deployment scheduled for mid-2025 operation. | <ul style="list-style-type: none">·Factory equipped with photovoltaic power generation systems. |
|  |  | Reduce inequalities Goal 10.Reduce inequality within and among countries | <ul style="list-style-type: none">·Non-discriminatory Equal Employment Policy.·Hire designated proportion of persons with disabilities . | <ul style="list-style-type: none">·Non-discriminatory Equal Employment Policy·Hire designated proportion of persons with disabilities·Incorporated foreign employees following Singapore subsidiary establishment. | <ul style="list-style-type: none">·Recruit foreign employees to enhance diversity. |
|  |  | Sustainable Cities and Communities Goal 11.Make cities and human settlements inclusive, safe, resilient and sustainable | <ul style="list-style-type: none">·Actively promoting the transition from fuel-powered to electric.·Developing contingency plans for pandemics and natural disasters. | <ul style="list-style-type: none">·Completed transition from fuel to electric power·Factory equipped with photovoltaic power generation systems.·Proactively participate in community sustainability initiatives. | <ul style="list-style-type: none">·Completed transition from fuel to electric power.·Factory equipped with photovoltaic power generation systems.·Actively participating in sustainability initiatives organized by the community. |




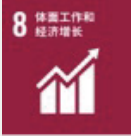



SDG Indicators: Corresponding Outcomes and Improvement Focus

| SDGs | Corresponding Principles | EN | 2023 | 2024 | Improvement Focus |
|--|--------------------------|---|---|---|--|
|  | <div>789</div> | Responsible Consumption and Production Goal 12.Ensure sustainable consumption and production patterns | <div>·Actively participating in community-organized philanthropic activities (charitable donations/blood drives/environmental protection, etc.).</div> | <div>·Actively participating in community-organized philanthropic activities. ·Actively participating in community-organized sustainability initiatives. ·Launching modular furniture designed for easy disassembly and minimal-unit replacement, enhancing product durability to promote sustainability.</div> | <div>·Actively participating in community-organized sustainability initiatives. ·Launching modular furniture designed for easy disassembly and minimal-unit replacement, enhancing product durability.</div> |
|  | <div>789</div> | Climat Action Goal 13.Take urgent action to combat climate change and its impacts | <div>·Accelerating fleet electrification to reduce Scope 1 greenhouse gas emissions, mitigating ocean warming and acidification impacts. ·Proactive response to extreme weather events (e.g. typhoons, floods).</div> | <div>·Proactively implementing typhoon and flood preparedness measures ·Completed fossil fuel-to-electric transition ·Deployed factory photovoltaic systems ·Partnering with eco-friendly low-carbon suppliers</div> | <div>·Completed fossil fuel-to-electric transition. ·Deployed factory photovoltaic systems. ·Onboard eco-friendly low-carbon suppliers.</div> |
|  | <div>789</div> | Life Below Water Goal 14.Conserve and sustainably use the oceans, seas and marine resources | <div>·Established waste management mechanisms with comprehensive tracking. ·Accelerating fleet electrification to reduce Scope 1 emissions, mitigating ocean warming and acidification risks.</div> | <div>·Established waste management mechanisms with comprehensive tracking ·Completed fossil fuel-to-electric transition. ·Deployed factory photovoltaic systems.</div> | <div>·Completed fossil fuel-to-electric transition. ·Deployed factory photovoltaic systems.</div> |
|  | <div>789</div> | Life On Land Goal 15.Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss | <div>·Actively promoting the transition from fuel-powered to electric.</div> | <div>·Completed transition from fuel to electric power. ·Factory equipped with photovoltaic power generation systems.</div> | <div>·Completed transition from fuel to electric power. ·Factory equipped with photovoltaic power generation systems.</div> |
|  | <div>12345610</div> | Peace, Justice and Strong Institutions Goal 16.Promote peaceful and inclusive societies, access to justice and build effective and accountable institutions | <div>·Strict anti-corruption policies in place. ·Platform for rationalization suggestions. ·Transparent complaint channels with dedicated email. ·Customized promotion and evaluation paths for different business units.</div> | <div>·Commitment to Sustained Current Systems. ·Recruited international employees. ·Conducted cross-cultural exchange forums.</div> | <div>·Recruited international employees. ·Conducted cross-cultural exchange forums.</div> |
|  | <div>12345678910</div> | Partnership for the Goals Goal 17.Strengthen the means of implementation and revitalize the global partnership for sustainable development | <div>·Proactively developing international business partnerships and global supplier networks.</div> | <div>·Proactively developing international business partnerships and global supplier networks. ·Partnering with environmentally-conscious and low-carbon suppliers.</div> | <div>·Onboard eco-friendly low-carbon suppliers.</div> |





SDG Indicators: Alignment and Target Planning

| SDGs | Corresponding Principles | EN | Short-Term Goals (1-2 Years) | Long-Term Goals (3-5 Years) |
|--|--------------------------|--|--|--|
|  | <div>123456</div> | No Poverty End poverty in all its forms everywhere | <div>·Employee welfare partnership with poverty alleviation organizations. ·Furniture donation program for underprivileged communities.</div> | <div>·Employee welfare partnership with poverty alleviation organizations successfully established. ·Furniture donation program for underprivileged groups successfully implemented.</div> |
|  | <div>12789</div> | Zero Hunger Goal 2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture | <div>·Established pilot project team for agricultural waste product applications with defined strategic direction. ·Employee welfare partnership program with farm assistance organizations.</div> | <div>·Successful completion of agricultural waste product application pilot project. ·Established employee welfare partnership with farm support organizations.</div> |
|  | <div>12345610</div> | Good Health and Well-being Goal 3. Ensure healthy lives and promote well-being for all at all ages | <div>·Continuously improving welfare mechanisms, with plans to introduce 1-2 new benefits or increase benefit levels by 5%.</div> | <div>·Continuously improving welfare mechanisms, with plans to introduce 3-5 new benefits or increase benefit levels by 10%.</div> |
|  | <div>12</div> | Quality Education Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all | <div>·Continuously adding new courses, with plans to expand multilingual and cross-cultural programs.</div> | <div>·Continuously expanding course offerings, with plans to add at least 3 multilingual and cross-cultural training programs.</div> |

SDG Indicators: Alignment and Target Planning

| SDGs | Corresponding Principles | EN | Short-Term Goals (1-2 Years) | Long-Term Goals (3-5 Years) |
|--|--------------------------|---|--|--|
|  | <div>123456</div> | Gender Equality Goal 5. Achieve gender equality and empower all women and girls | ·Daily comprehensive care and support for women. | ·Conducting lectures on women's mutual support and daily care initiatives. ·Daily comprehensive care and support for women. |
|  | <div>12789</div> | Clean Water and Sanitation Goal 6. Ensure availability and sustainable management of water and sanitation for all | ·Planning visual dashboards for water quality, air quality, etc. | ·Installing visual dashboards in factories to monitor water/air quality. |
|  | <div>12789</div> | Affordable and Clean energy Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all | ·Full implementation of photovoltaic power generation in factories. ·Active exploration of energy-saving products. | ·Actively developing energy-saving products (minimum 1 new product launch). |
|  | <div>123456</div> | Decent Work and Economic Growth Goal 8.Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all | ·Continuously improving welfare mechanisms, with plans to introduce 1-2 new benefits or increase benefit levels by 5%. | ·Continuously improving welfare mechanisms, with plans to introduce 3-5 new benefits or increase benefit levels by 10%. |
|  | <div>3456789</div> | Industry, Innovation and Infrastructure Goal 9.Build resilient infrastructure, promote sustainable industrialization | ·Development of contingency plans for severe weather. | ·Implementing comprehensive contingency plans for severe weather. |
|  | <div>12345610</div> | Reduce inequalities Goal 10.Reduce inequality within and among countries | ·Improvement of equal employment mechanisms. | ·Enhancing equal employment mechanisms with oversight committee establishment. |
|  | <div>12789</div> | Sustainable Cities and Communities Goal 11.Make cities and human settlements inclusive, safe, resilient and sustainable | ·Factories have fully implemented photovoltaic power generatio. ·Ongoing participation in community-organized sustainability initiatives. | ·Maintaining ongoing participation in community sustainability programs. |

SDG Indicators: Alignment and Target Planning

| SDGs | Corresponding Principles | EN | Short-Term Goals (1-2 Years) | Long-Term Goals (3-5 Years) |
|--|--------------------------|---|--|--|
|  | <div>789</div> | Responsible Consumption and Production Goal 12.Ensure sustainable consumption and production patterns | <div>·Continuously participating in community-organized sustainability activities. ·Actively seeking low-carbon alternative solutions and partnerships with recyclable material suppliers.</div> | <div>·Continuously participating in community-organized sustainability activities. ·Developing recycled/reused products.</div> |
|  | <div>789</div> | Climat Action Goal 13.Take urgent action to combat climate change and its impacts | <div>·Full implementation of photovoltaic power generation across all factories. ·Low-carbon transportation planning (packaging to shipping). ·Established internal policies to reduce waste and recycle plastics in operations, promoting circular economy practices. ·Minimizing end-user product retirement through recycling initiatives. ·Continuous development of environmentally-friendly, low-carbon suppliers. ·Implemented contingency plans for severe weather conditions.</div> | <div>·Low-carbon transportation planning (packaging to shipping). ·Development of recycled/upcycled products. ·Implementation of comprehensive contingency plans for severe weather.</div> |
|  | <div>789</div> | Life Below Water Goal 14.Conserve and sustainably use the oceans, seas and marine resources | <div>·Full implementation of photovoltaic power generation across all factories. ·Low-carbon transportation planning (packaging to shipping). ·Established internal policies to reduce waste and recycle plastics in operations, promoting circular economy practices. ·Minimizing end-user product retirement through recycling initiatives.</div> | <div>·Low-carbon transportation planning (packaging to shipping). ·Development of products using recycled marine waste (fishing nets, plastic bottles, etc.).</div> |
|  | <div>789</div> | Life On Land Goal 15.Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss | <div>·Full implementation of photovoltaic power generation across all factories. ·Low-carbon transportation planning (packaging to shipping). ·Established internal policies to reduce waste and recycle plastics in operations, promoting circular economy practices. ·Minimizing end-user product retirement through recycling initiatives.</div> | <div>·Low-carbon transportation planning (packaging to shipping). ·Development of recycled/upcycled products.</div> |
|  | <div>12345610</div> | Peace, Justice and Strong Institutions Goal 16.Promote peaceful and inclusive societies, access to justice and build effective and accountable institutions | <div>·Planning to enhance the employee suggestion and complaint platform with multilingual support and improved functionality for greater convenience.</div> | <div>·The enhanced employee suggestion and complaint platform has been officially launched.</div> |
|  | <div>12345678910</div> | Partnership for the Goals Goal 17.Strengthen the means of implementation and revitalize the global partnership for sustainable development | <div>·Exploring new eco-friendly materials with existing suppliers. ·Planning to onboard new recyclable material suppliers.</div> | <div>·Onboarding new recyclable material suppliers to develop 1-2 recycled products.</div> |

Effective Governance

The group adheres to building a governance system featuring clear responsibilities, checks and balances and efficient operations. In accordance with the requirements of the Company Law of the People's Republic of China, the Civil Code of the People's Republic of China and other relevant laws and regulations, we are committed to enhancing corporate governance structures, establishing robust internal management and control systems, and continuously elevating governance standards.

Novah's shareholders' meeting exercises statutory decision-making authority over material matters including business strategies, financing, investments, and profit distribution, pursuant to laws and the Articles of Association of Novah System Technology Co., Ltd.

The 3-member Supervisory Board comprises shareholder and employee representatives (67% female), overseeing corporate governance, material issues, financial status, and the legality of directors/executives' actions. This promotes lawful and compliant operations and safeguards interests of the company, shareholders, and employees.

The management executes resolutions of Shareholders' Assembly and Board of Directors, implements annual operational plans and investment schemes, formulates corporate regulations, and exercises other authorities granted by the Articles of Association or Board.

Governance structure



Architecture metrics

| KPI | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|------|------|------|------|------|
| Number of positions | 480 | 430 | 400 | 368 | 354 |
| Number of cross-functional committees(units) | 1 | 3 | 4 | 4 | 4 |
| High-caliber industry recruits (persons) | 3 | 5 | 6 | 6 | 7 |
| International talents (persons) | 0 | 0 | 0 | 0 | 8 |

Compliance & Integrity

Novah System Technology Co., Ltd. is committed to establishing a comprehensive risk and compliance management system. Governance efficacy is ensured through strict adherence to laws, regulations, and internal systems including: Articles of Association, Credit Risk Management Policy, Anti-Bribery Compliance Program, Financial Control System, Legal Affairs Management Protocol. In terms of risk management, Novah applies a closed-loop management process covering identification, planning, response evaluation, and operational monitoring to effectively control risk events.



Novah upholds business ethics and integrity, prohibiting all forms of corruption, bribery, and fraud. We enforce a zero-tolerance anti-bribery policy. During the reporting period, the number of confirmed cases of commercial bribery identified through reporting mechanisms and third-party audits is as follows:
Zero anonymous letters of accusation were received via the company's email, and after rigorous investigation, zero corruption incidents confirmed in 2024.

To cultivate an integrity culture, we conduct regular ethics awareness campaigns via integrated online-of-fline platforms, cultivating cultivate employees' awareness of integritenhancing employees' capacity to identify and resist misconduct.

Indicators related to honest business operations

| KPI | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|------|------|------|------|------|
| Number of Legal and Disciplinary Incidents | 0 | 0 | 0 | 0 | 0 |
| Number of Major Operational Violations | 0 | 0 | 0 | 0 | 0 |
| Labor Contract Fulfillment Rate (%) | 100 | 100 | 100 | 100 | 100 |

Information Security

Formulating Confidentiality Policies: Novah has prepared “Confidentiality Policy” to effectively protect important information related to the company’s interests. These policies build a set of comprehensive confidentiality management system, which safeguards the security and confidentiality of sensitive corporate data.

Assessing Information Security Risks: The group conducts regular information security risk assessments to identify potential internal and external threats, vulnerabilities and risk events impacting the security of the company’s information assets. Mitigation strategies are developed based on findings.

Regular training: To address information security issues, our finance, legal, and IT departments have jointly launched a series of training sessions, mainly sharing preventive measures and solutions for information security problems through real-life case studies.



Intellectual Property

Our product portfolio spans all major industry categories, with focused expertise in technologically sophisticated segments including system workstations, ergonomic chairs, acoustic products and educational furniture. The company has achieved intellectual property protection for several groundbreaking innovative technologies.



(List of Some Patent Certificates)

Novah products gain increasing global recognition. Our human-centered designs deliver emotional resonance while product excellence drives engagement. Recent innovations across categories have consistently won international accolades including iF Design Award, Red Dot Award, and A'Design Award.



GHG Management

Carbon Emission Indicators

| Scope | Source | Emission Sources | 2022 | 2023 | 2024 |
|---------------|--|---|----------------|--------|---------|
| Scope1 | Source1.2 Mobile Source Combustion | Fossil Fuel Combustion from Mobile Sources - Diesel Road Vehicles | 6.0 | 5.5 | 3.7 |
| Scope1 | Source1.2 Mobile Source Combustion | Fossil Fuel Combustion from Mobile Sources - Gasoline | 40.4 | 34.6 | 4.4 |
| Scope1 | Source1.4 Fugitive Emissions | Fugitive Emissions from Septic Tanks | 1.4 | 1.2 | 1.2 |
| Scope 1 Total | | | 47.7 | 41.3 | 9.3 |
| Scope2 | Source2.1 Purchased Electricity | Purchased Electricity - Grid Electricity | 807.0 | 819.4 | 818.2 |
| Scope 2 Total | | | 807.0 | 819.4 | 818.2 |
| Scope3 | Source3.1 Purchased Goods and Services | Sheet Materials | / | 4636.8 | 4636.8 |
| Scope3 | Source3.1 Purchased Goods and Services | Sheet Metal | / | 2816.0 | 2816.0 |
| Scope3 | Source3.1 Purchased Goods and Services | Aluminum Profiles | / | 1137.6 | 3160.0 |
| Scope3 | Source3.4 Upstream Transportation | Transportation Energy Consumption | / | 58.8 | 60.7 |
| Scope 3 Total | | | Uninvestigated | 8649.2 | 10673.5 |

Scope 1 Main Sources:

Note: Verification confirms zero emissions from stationary fossil fuel combustion or wastewater anaerobic process CH₄ fugitives.

1. Combustion of fossil fuels in mobile sources (e.g., company-owned non-road vehicles: forklifts, loaders, etc., the company-owned road vehicles: cars, diesel trucks, etc.)

2. Fugitive emissions from septic tanks

Scope 2 Main Sources:

1. Purchased electricity (grid-sourced only)

Scope 3 Main Sources:

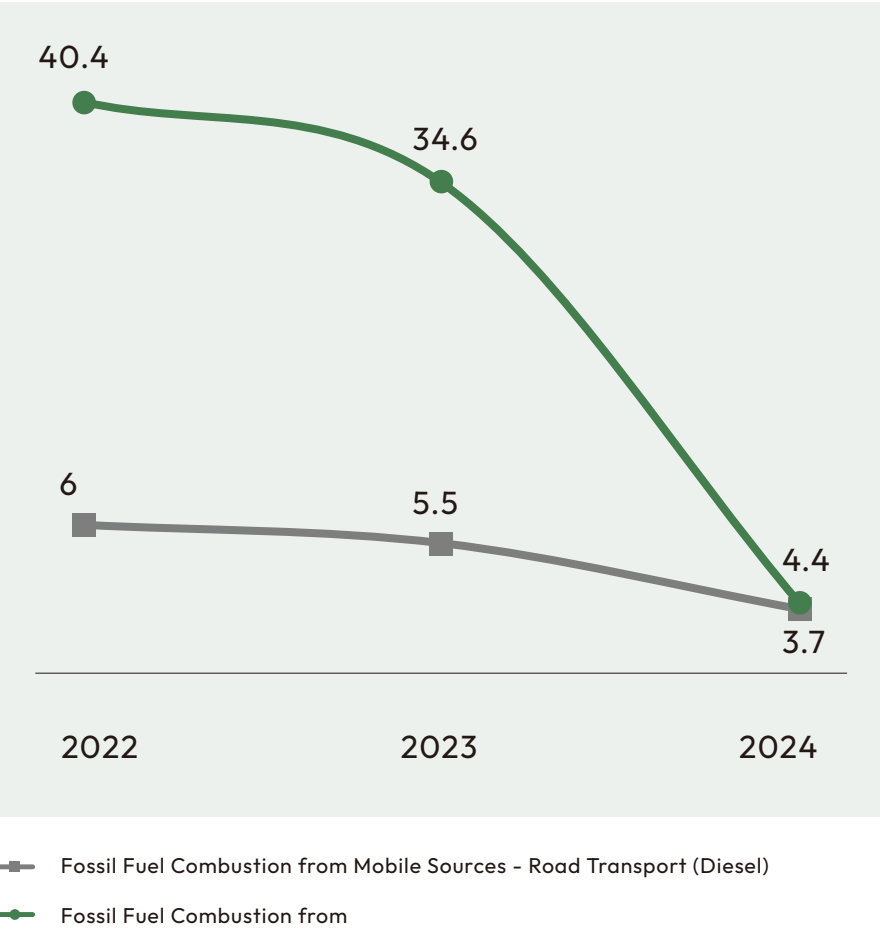
- 1. Purchased goods and services
- 2. Upstream transportation

Fossil Fuel-to-Electric Transition for Company Vehicles

Since the end of 2022, our factories have fully deployed new-energy electric forklifts, a move that has effectively reduced the demand for diesel fuel. This initiative reduced operating costs, and greenhouse gas emissions have also significantly decreased, embodying our commitment to sustainable development and environmental protection.

In April 2023, we launched the Green Mobility Program, replacing all executive transport vehicles at Shanghai HQ with EVs. In this way, the company's environmental protection stewardship is enhanced, and visiting clients and partners can enjoy cleaner, quieter and more efficient travel experience. Such changes would not only help reduce the overall carbon footprint, but are also an important milestone in the company's ongoing efforts to adopt clean energy solutions.

By 2024, the company has made significant progress in environmental protection—beyond factories, the Shanghai headquarters and all regional branches have completely eliminated carbon dioxide emissions from gasoline and diesel usage. This series of environmental initiatives has accelerated the company's green and sustainable development process.



Carbon Emission Indicators

| Scope | Source | Emission Sources | 2022 | 2023 | 2024 |
|--------|---------------------------------------|---|------|------|------|
| Scope1 | Source1.2 Mobile Source Combustion | Fossil Fuel Combustion from Mobile Sources -Diesel Road Vehicles | 6.0 | 5.5 | 3.7 |
| Scope1 | Source1.2 Mobile Source Combustion | Fossil Fuel Combustion from Mobile Sources - Gasoline | 40.4 | 34.6 | 4.4 |



Solar Energy

An 1.8 MW distributed photovoltaic system is under construction. It is expected to generate approximately 1.9 GWh of green electricity annually for production. This operation eliminates fossil fuel consumption, and releases no carbon dioxide or sulfur dioxide pollutants, conserving water resources while also reducing wastewater and warm water discharges that pollute the aquatic environment.

According to statistics, the photovoltaic system can reduce carbon emissions by about 600 tons of standard coal yearly, achieving carbon-neutral operational energy.





Scientific and Energy-efficient Management

Zoned Energy Control

Exhibition halls implement automated zoned energy control. Starting from 4 PM to 24/7 operation, the zoned energy control is expected to achieve 15% energy reduction.

Smart Energy Control System

To further optimize energy usage, a smart energy control system has been set up in the office area. The system applies sensors and other intelligent devices to automatically detect the presence of people in the area. The system automatically deactivates power in unoccupied zones, and reactivates upon human detection. This ensures optimal comfort of working environment while eliminating idle energy waste.

Natural Light Replaces Artificial Lighting

In our new exhibition hall, the extensive use of glass enhances the overall transparency of the space while allowing ample natural light to illuminate the area. This design reduces the reliance on artificial lighting, thereby conserving energy and lowering electricity consumption.



Strengthen Water Management

In response to national water conservation initiatives, Novah proactively established a dedicated Water Management Task Force. This team oversees the development, implementation, and monitoring of water-saving practices and wastewater discharge policies. Tailored short- and long-term objectives, aligned with the company’s operational realities, have been integrated into Novah’s corporate performance evaluation framework.

Novah has refined production workflows to minimize waste gas and liquid generation. Facilities are equipped with state-of-the-art emission control systems, including activated carbon adsorption units and centralized dust removal infrastructure, ensuring discharges consistently meet or exceed national standards.

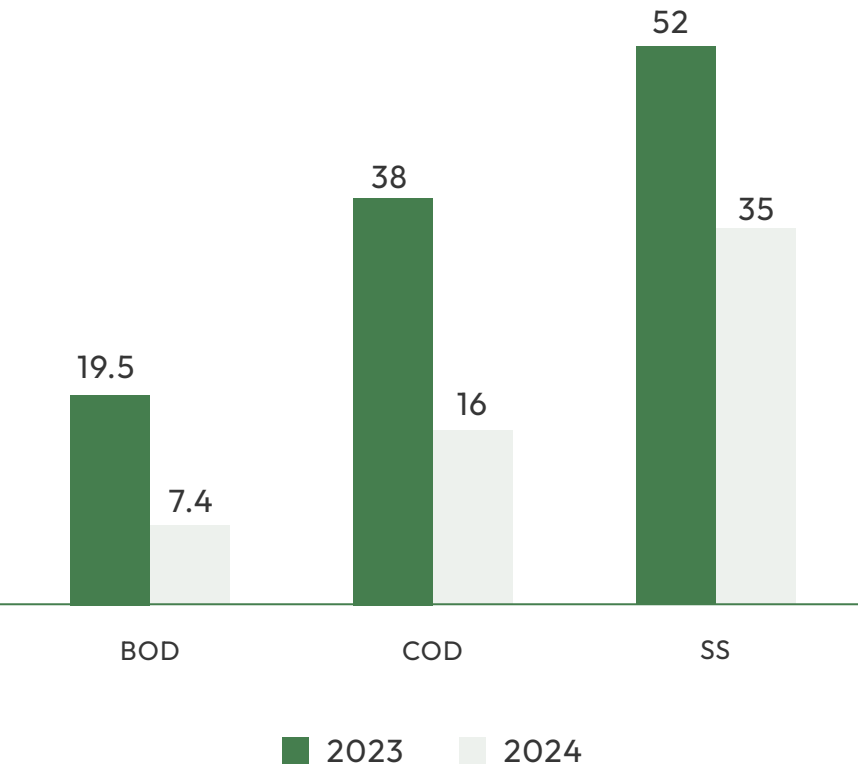
Novah prioritizes partnerships with suppliers who comply with environmental standards and have sustainable production practices, reducing air pollution sources throughout the supply chain. The company actively promotes the use of eco-friendly products and materials, and advocates for low-VOC (volatile organic compound) materials across manufacturing and office operations, significantly curbing hazardous emissions.

Water Intake/Discharge Statistics and Analysis

| Source of Water | Location | Water Intake Volume (Unit: Million Liters) | Water Usage Volume (Unit: Million Liters) |
|------------------------|--------------|---|--|
| Municipal Water Supply | Factory Area | 2846 | 2846 |
| Surface Water | / | / | / |
| Groundwater | / | / | / |
| Sea Water | / | / | / |

Wastewater Quality at Factory Discharge

| Local Effluent Standards | 2023 | 2024 |
|--------------------------|------|------|
| BOD | 19.5 | 7.4 |
| COD | 38 | 16 |
| SS | 52 | 35 |



Data from 2024 reveals remarkable progress: Biochemical oxygen demand (BOD) Reduced by 62% (19.5 mg/L → 7.4 mg/L); chemical oxygen demand (COD) and suspended solids (SS) decreased by 58% and 33% respectively. All metrics now outperform local regulatory thresholds.

New Shanghai Headquarters Workspace/Exhibition Hall Completed



Green and natural principles were embedded from conceptualization through execution.

13.0% ↑

Improve work efficiency

Applications of sustainable eco-friendly materials

Products made from recycled materials
Low-carbon biodegradable process demonstration

Biophilic design

Office products that integrate green technology
The profound connection between furniture and nature

Green energy-saving process

Energy-saving transparent product manufacturing process
Green photovoltaic applications

Human-centric design

Adjustable height workstation
Ergonomic seating systems

NOVAH GROVE

Biophilic Biocentric Ecological Space

In design, we incorporate elements of the natural world into architectural spaces. This approach helps create **a human-centered, dynamic workplaces**. Biophilic design embodies our open brand culture and sustainability commitment.



Green plants



Natural light



Eco-Materials

26.0% ↓

Research Insight: Harvard Healthy Buildings Study: employees experience a 26% stress reduction in biophilic environments



Natural and Eco Materials

Novah innovatively uses agricultural waste, such as wheat straw, as decorative material for steps, fully practicing the concept of circular economy. We transform the originally discarded wheat straw into green building materials, achieving:

- Resource recycling:** Reducing carbon emissions from the burning of agricultural waste (approximately 1.5 tons of CO₂ equivalent per ton of straw burned);
- Carbon reduction benefits:** As a biomass material, straw effectively sequesters carbon during its usage period;
- Ecological friendliness:** Avoiding air pollutants produced by burning, such as polycyclic aromatic hydrocarbons and dioxins, improving regional air quality;
- Sustainable design:** Providing renewable and biodegradable environmental-friendly material options for architectural decoration, meeting green building standards.

When users ascend the steps, they can not only feel the natural and simple texture of the material but also directly experience the innovative practices of the company in implementing ESG principles.

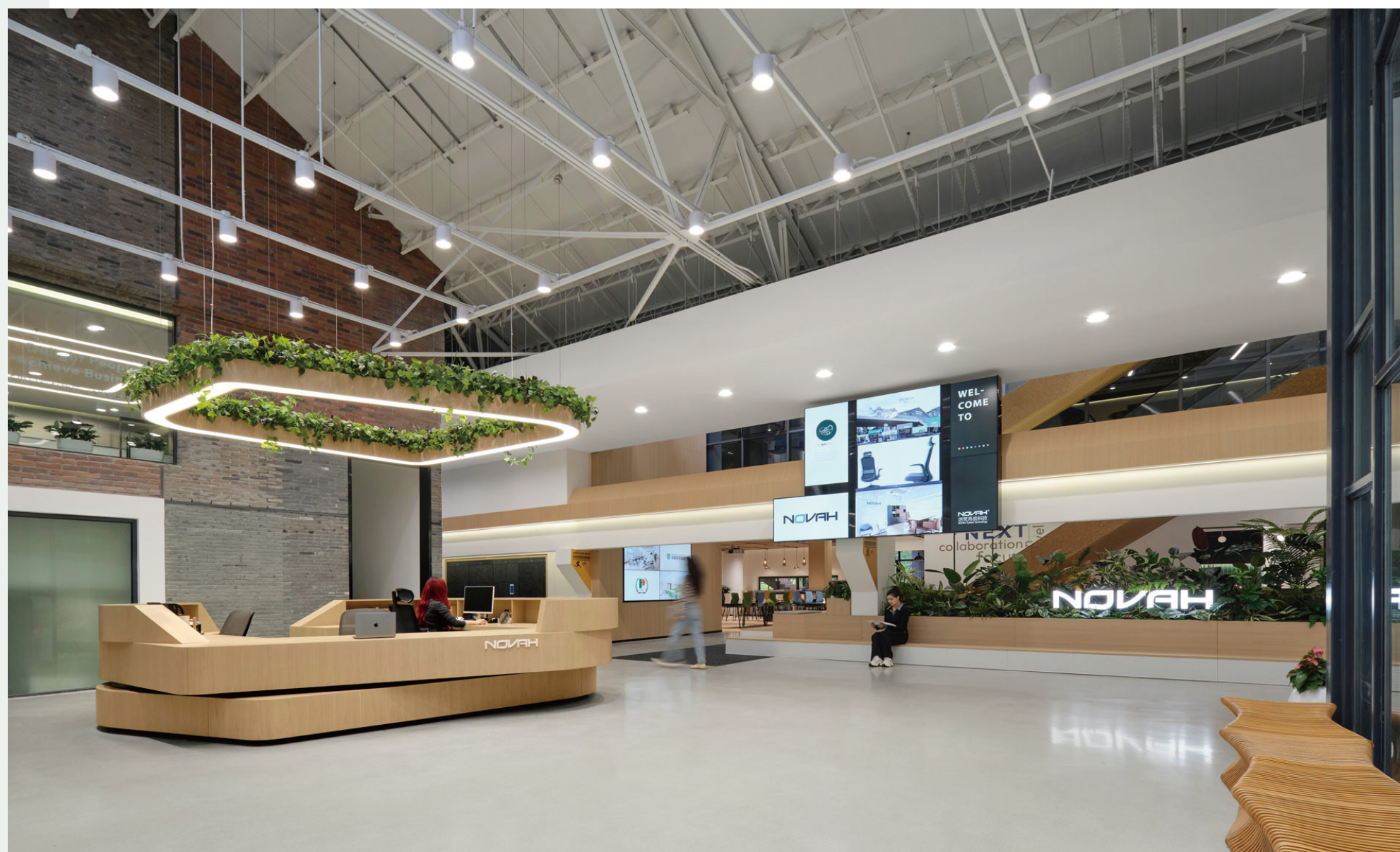
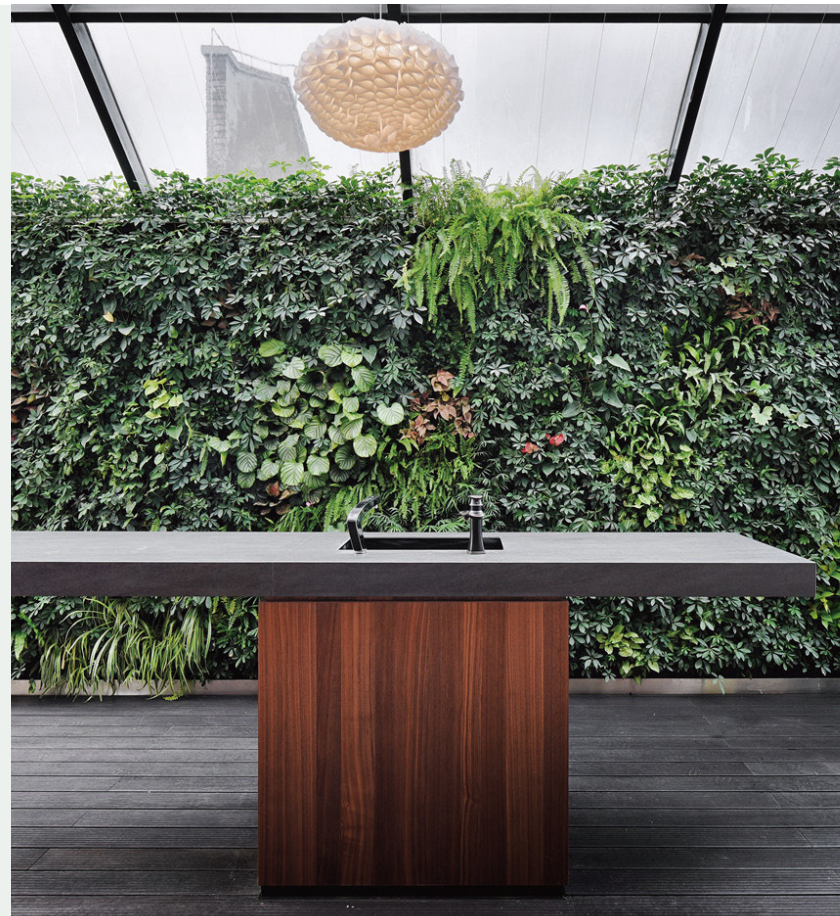




Green Plants Natural Light

The Office Oxygen Bar originated from employees' desire for a natural workspace. We transformed an existing factory corridor into a sunlit conservatory, where every plant on the living wall—from *Monstera deliciosa* to sword ferns—embodies our reverence for nature. Employees gather here in afternoons to bask in sunlight and exchange ideas. More than a relaxation zone, it witnesses how creativity flourishes like foliage under light and collaboration.

The glass roof floods the space with natural light, while vertical greenery creates an urban oasis. Equipped with lounge seating and a bar counter, this area facilitates respite, informal meetings, and inspiration. The living wall features low-maintenance ferns and air-purifying species, merging ecological aesthetics with functionality. It serves as an ideal sanctuary for both solitary recharging and social interaction, bridging nature with innovation.





Natural Light

Traditional offices rely heavily on artificial lighting, consuming 20%-30% of total building energy. Novah's headquarters embraced biophilic design from inception, replacing solid walls with glazed partitions.

These installations reduce artificial lighting dependency and thus lowering electricity consumption. Studies have shown that in well-lit office environments, natural light can substitute approximately 50%-70% of the need for artificial lighting, significantly lowering carbon emissions. Beyond mere transparency, our scientific daylight guidance system ensures uniform light distribution throughout the entire office space.

The energy-saving benefits of glass walls extend beyond lighting; they also indirectly reduce the energy consumption of air conditioning systems: LED lights generate substantial heat, increasing the load on air conditioning. In contrast, natural light produces almost no additional heat, thereby reducing the operating power of air conditioning systems. The energy-saving advantages of glass walls extend beyond illumination to indirectly reduce HVAC system consumption: while LED lighting generates substantial heat output that escalates cooling demands, natural daylighting introduces negligible additional thermal load, thereby decreasing operational power requirements for climate control systems.

Under the dual carbon goals, energy-efficient design for office spaces is crucial. Glass walls maximize the use of natural light, not only reducing energy consumption for artificial lighting and air conditioning but also enhancing employee well-being and productivity.



Recycling Materials for Reuse

Novah employs innovative eco-material technology, crafting intelligent locker surfaces with recycled textile waste and bio-based resources at its core, achieving a perfect fusion of premium design and sustainable development.

This surface system primarily consists of two eco-friendly materials:

- Recycled textile waste materials:
- Utilizing industrial and household textile waste such as reclaimed denim, military uniforms, suits, and white cotton fabrics. Through professional sorting, shredding, and fiber regeneration processes, it breathes new life into discarded textiles.
 - Bio-based Fiber Reinforcements:** Incorporating natural plant fibers (e.g., flax, hemp, jute) that undergo fiberization treatment. These synergistically blend with recycled textiles to enhance structural performance of the surface.



This approach not only slashes environmental pollution from landfill/incineration (reducing carbon emissions by ~80%) but also curbs reliance on virgin petroleum-based plastics, aligning with circular economy and low-carbon manufacturing standards.

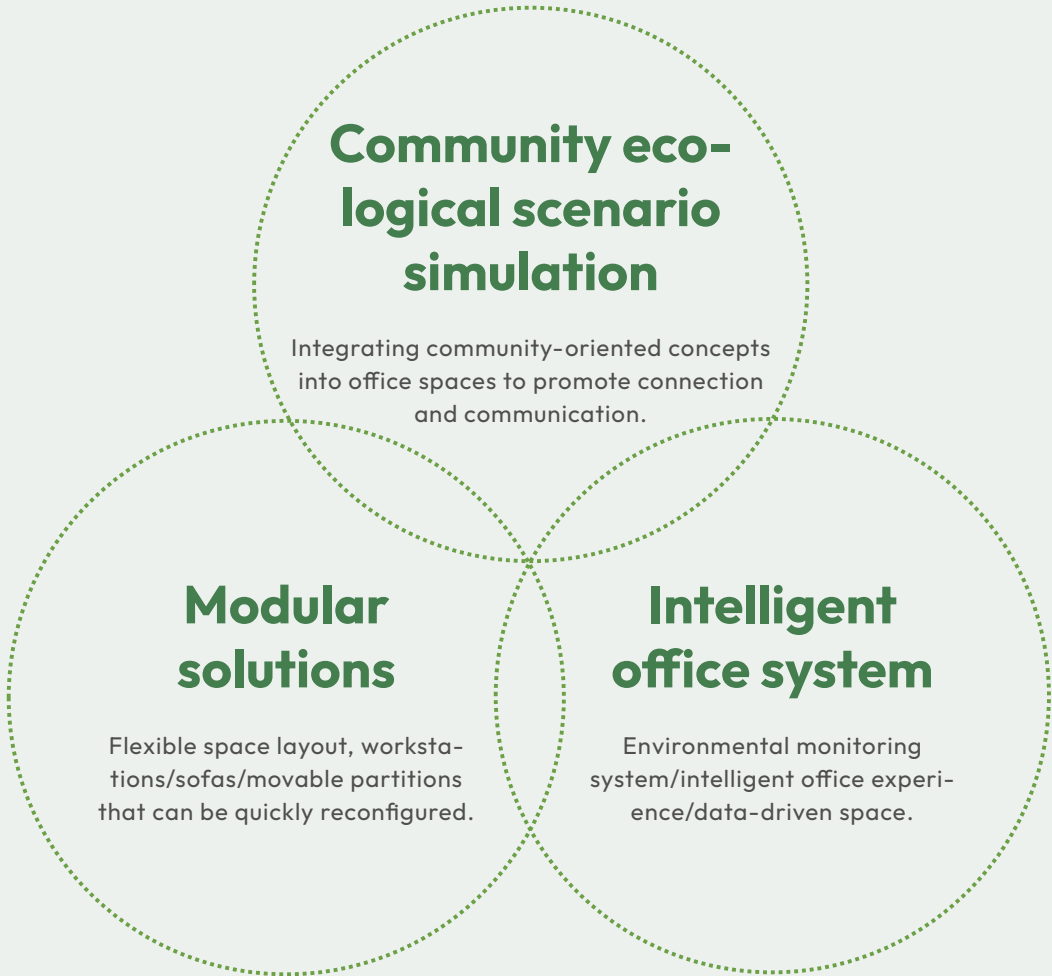


Novah’s pioneering practice delivers office solutions that unite aesthetic appeal with eco-performance while spearheading the industry’s transition toward zero-waste and carbon neutrality.



BUILDING COMMUNITY IN OFFICE

Create sustainable ecological office spaces



Newly Developed Product Rooted in Environmental Sustainability



Natural light

Our product continues the biophilic and nature-centric philosophy, aiming to replace traditional lighting with natural light-inspired design. This approach not only safeguards users' physical and mental well-being but also achieves an annual energy saving of 20-30%.

Modular design

Beyond streamlining production, assembly, and management, modularity effectively extends the product lifecycle. By transitioning from full-unit disposal to modular replacement, our design aligns with sustainability principles.

Adhesive-free process

In our flagship products, we employ an adhesive-free process. Traditional adhesives often contain volatile harmful substances such as formaldehyde and benzene compounds, but our glue-free technology completely eliminates these risks, ensuring no harmful gas emissions during product use. Additionally, the production and degradation of adhesives generate environmental pollution. By minimizing chemical material usage, the adhesive-free process significantly reduces energy consumption and waste in production, enhances recyclability, and perfectly embodies circular economy principles.

Bounded Silence, Boundless Views

- Comfortable:** Natural daylighting reduces eye strain by up to 51%
- Efficient:** Enhances focus by approximately 15% and reduces error rates by around 20%
- Safe:** High-strength and lightweight construction ensures easier installation
- Energysaving:** Saves 20%-30% electricity annually on average



Sustainability & Eco-friendliness

- Modular Design:** Composed of 6 main modules for fast and efficient installation
- Eco-friendly Structure:** 100% wood-free and glue-free main frame
- Sustainability:** Over 72% recyclable materials, compliant with WELL green standards
- Energy Efficiency:** Motion-sensing lighting and ventilation to reduce energy waste

Newly Developed Product Rooted in Environmental Sustainability

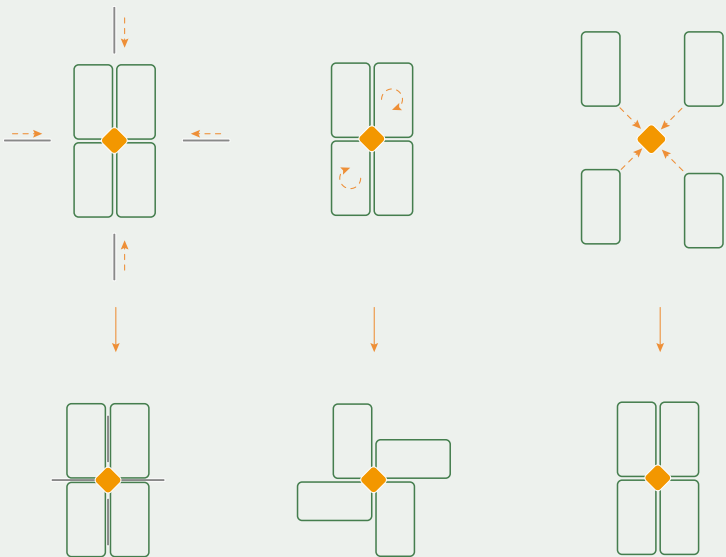


Flexible Reorganization

For enterprises experiencing rapid expansion or diverse business models, permanently fixed workstations and dedicated seating are no longer optimal.

This context has spurred growing adoption of partial/full hot-desking and Activity-Based Working (ABW), driving demand for versatile, agile, and rapidly reconfigurable spaces.

Our collaborative products like Campers and Bloom enable diverse scenarios with minimal SKUs. This concept plays a crucial role in cost control and efficiency during workplace transformation.



Newly Developed Product Rooted in Environmental Sustainability



Lightweight

We have embedded the concept of lightweight design into our product development.

Our Hug side table weighs approximately 3.5 KG – light enough for slender wrists to effortlessly lift with one hand. Its minimalist design comprises only three core components: tabletop, column, and base, assembled with two standardized screws. No specialized tools are needed; one person can complete assembly in minutes. This simplified design makes installation as intuitive as building blocks.

Novah consistently upholds the principles of environmental protection and sustainability, integrating green design throughout every product's lifecycle. Hug side table embodies the philosophy of green and sustainable development; when its purpose is fulfilled, all materials can be easily recycled by type, achieving resource recycling and regeneration. Its packaging is made entirely from 100% recycled cardboard, completely eliminating plastic pollution, and together with the Novah products family, it safeguards the future of our planet.



Newly Developed Product Rooted in Environmental Sustainability



Intelligent

Smart security locking system:

Users can unlock via mobile app, facial recognition, or fingerprint authentication, significantly enhancing storage security and convenience while eliminating traditional key management hassles.

Remote control & monitoring: Through cloud platforms, users can check cabinet status and control doors remotely—even outside the office—providing flexible emergency response.

Space optimization & management: The smart cabinets feature an integrated management system that helps businesses and individuals efficiently organize storage space, generating usage reports via data analytics to optimize resource allocation.

Eco-friendly and energy-saving design: Utilizing energy-saving materials and technologies, such as low-power electronic components and auto-sleep mode, aligns with Novah's long-standing advocacy for green office practices.



Newly Developed Product Rooted in Environmental Sustainability



Functional integration

We prioritize multi-purpose utility and high adaptability in our product design. For instance, the "Mobit All-in-One Box" lives up to its name by serving as a configurable writing board, TV screen, felt board, and more. This all-in-one solution meets diverse equipment needs for collaborative meetings while naturally doubling as a space partition.

We've further developed integrated scenarios like desk-cabinet leisure hubs and dynamic meeting spaces.

Such functional integration addresses both group needs (e.g., simultaneous team requirements) and individual preferences (e.g., personalized usage), delivering high value in cost control, space efficiency, and ecological sustainability.



Newly Developed Product Rooted in Environmental Sustainability



Win-Win Collaboration with Low-Carbon Suppliers

We remain steadfast in our commitment to sustainability. Our Dyna_Pro product line, developed in partnership with low-carbon supplier Li nak, incorporates an ultra-low standby power technology for its lifting system, reducing standby energy consumption to 0.1W. This innovation significantly lowers desk energy usage, empowering businesses to achieve energy conservation and emissions reduction goals.

Additionally, Dyna_Pro's lifting system has eliminated the use of PVC, helping companies build greener, healthier office environments and contributing to a sustainable future for our planet.

We also maintain a long-term collaboration with eco-friendly fabric supplier Gabriel, jointly exploring possibilities for sustainable and recyclable materials.



GREENGUARD GOLD Certification

Safeguard employees’well-being with every breath they take.

As furniture brands communicate their products’ environmental credentials to meet green premium market standards, GREENGUARD-certified solutions simultaneously create healthier spaces.

In an era where employees prioritize health and experience, enterprises are no longer selecting furniture based solely on functionality and aesthetics. Instead, they are voting for health and safety. Make users feel at home, let organizations achieve great things.“

Novah deeply embeds its health commitments into its brand DNA. All seating products are GREENGUARD GOLD certified, joining flagship offerings like the Nobius Bloom, and Cabana to safeguard employees’well-being with every breath they take. Novan integrates environmental responsibility across the entire product lifecycle from R&D and production to operations, so as to deliver efficient, healthy, and green spatial solutions. We invite industry partners to join us in building a harmonious future where humanity and nature thrive together. Every commitment to quality drives impactful sustainability practices.



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



Seda



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



AiX



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



Yoko



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



Melo



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



Era



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



Nobius



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



Cabana



NOVAH
GREENGUARD GOLD
兑现诺梵健康承诺



Bloom



GREENGUARD

PRODUCT CERTIFIED FOR
LOW CHEMICAL EMISSIONS
UL.COM/GG
UL 2818

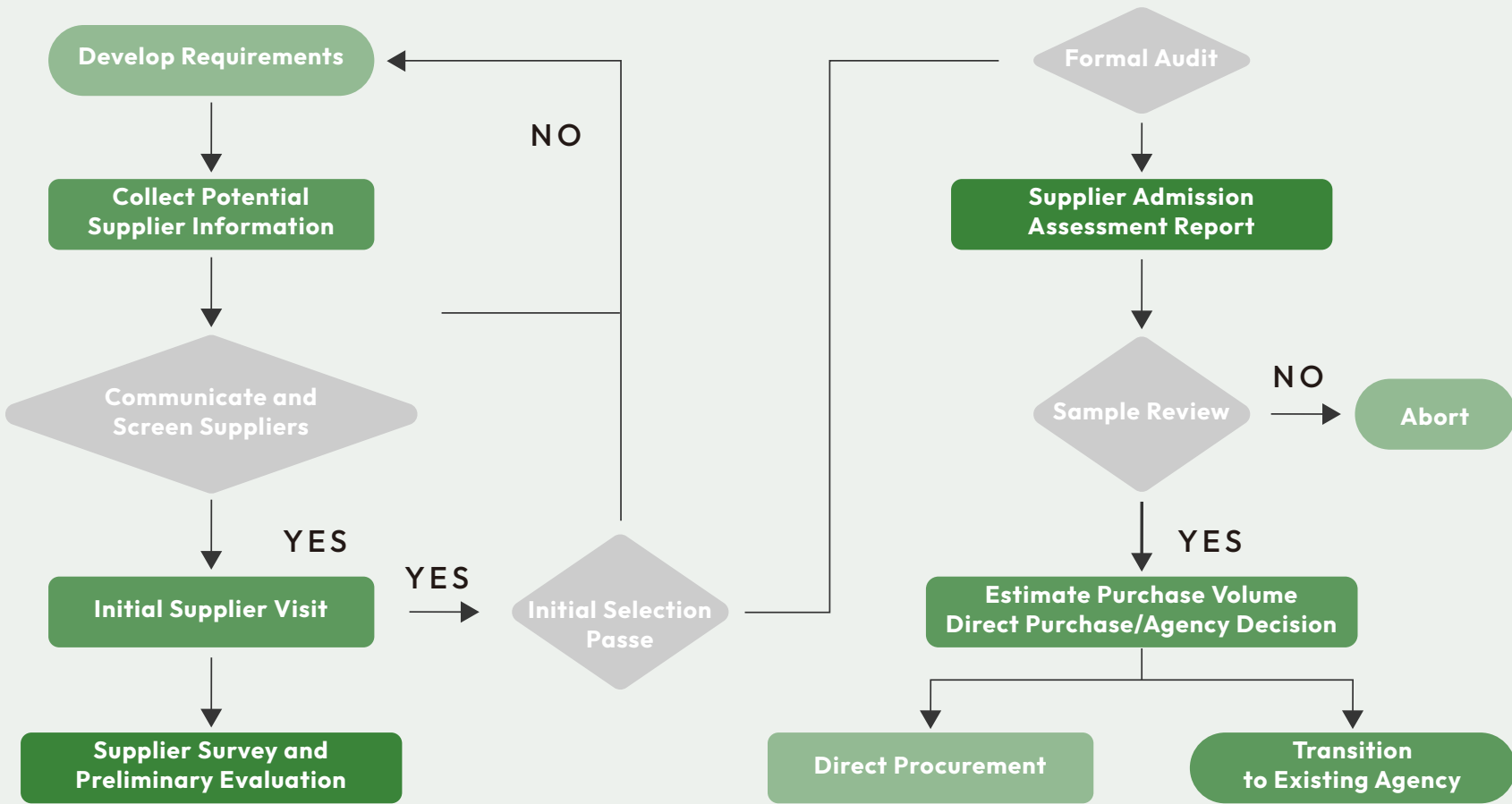
GOLD

Supplier Development Standards

Based on business needs, market research is conducted to gather information on potential suppliers, including their qualifications, production capabilities and market reputation. An initial screening is performed according to predetermined criteria, such as industry experience, financial condition and quality certifications, to eliminate suppliers that do not meet basic requirements. For supplier selection, Novah adheres to the following principles:

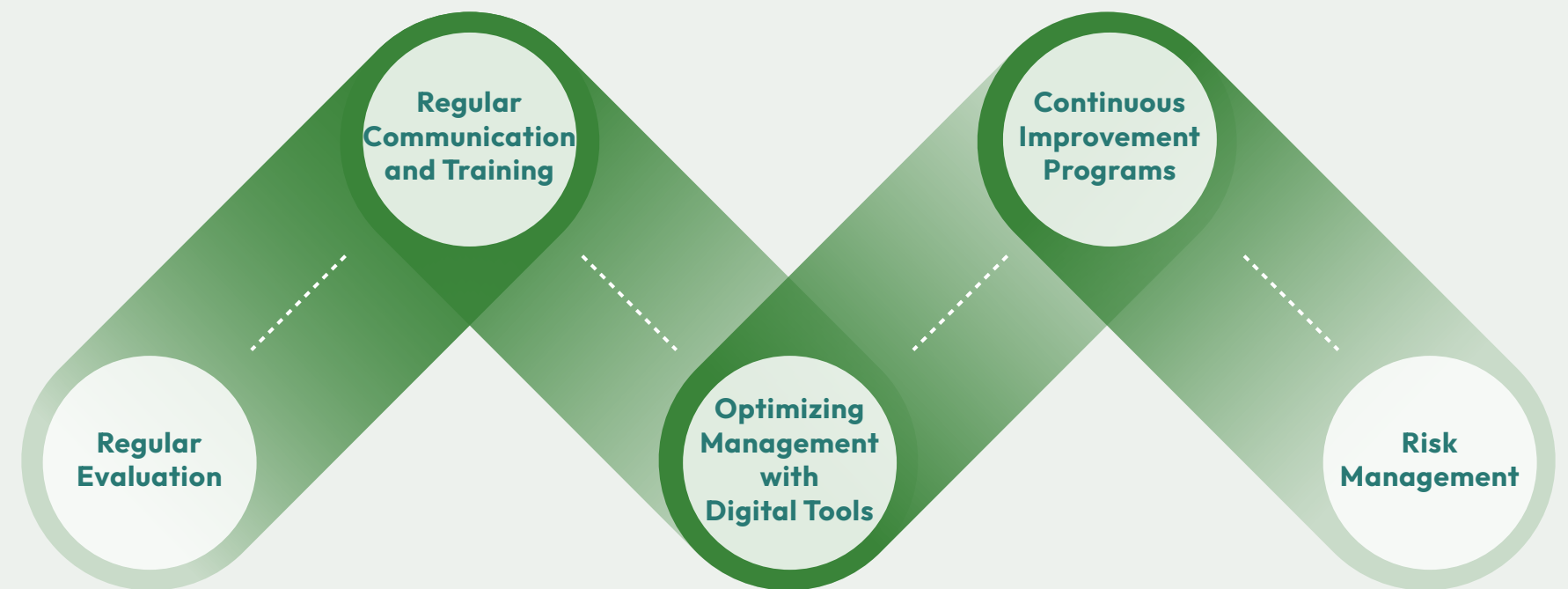
| | |
|--|--------------------------------------|
| 01 | · Global Sourcing Perspective |
| Find suppliers with higher cost-effectiveness, more advanced technology, or in regions with richer raw material resources in the whole world, rather than the local market. | |
| 02 | · Risk Diversification |
| Effectively mitigate the risk of supply chain disruptions due to political instability, natural disasters, or economic fluctuations in a particular area through collaboration across regions. | |
| 03 | · Technology and Innovation |
| Cooperate with suppliers from diverse technological backgrounds, including both established traditional suppliers and innovative ones skilled in new technologies and materials development. | |
| 04 | · Scale and Flexibility |
| Combine the stable supply capacity of large suppliers with the flexibility and customization services of small suppliers to meet varying business needs. | |
| 05 | · Environmental Standards |
| Prefer suppliers that comply with environmental standards, contributing to the construction of a green supply chain. | |
| 06 | · Diversity and Inclusion |
| Promote supplier diversity, including support for women-owned and minority-operated businesses, to promote social inclusion within the supply chain. | |

Process Flow:



Supplier Management System

- Regular Evaluation:** Establish a periodic supplier performance evaluation mechanism, and Key Performance Indicators (KPIs) are used to quantitatively assess supplier performance. Based on the evaluation results, reward or increase order volumes are given to suppliers with excellent performance, and warnings or corrective actions are taken for underperforming suppliers.
- Regular Communication and Training:** Regularly organize supplier conferences and training sessions to enhance mutual understanding, improve overall supply chain collaboration efficiency and quality level.
- Optimizing Management with Digital Tools:** Use Enterprise Resource Planning (ERP) and Supply Chain Management (SCM) systems to manage supplier information, track orders and monitor inventory. This increases management efficiency and transparency.
- Continuous Improvement Programs:** Encourage suppliers to participate in continuous improvement projects to jointly enhance product quality, reduce costs and optimize processes.
- Risk Management:** Novah has established a supplier risk management system to monitor supply chain risks, such as single-supplier dependency, geographic risks, and financial stability. Develop contingency plans to mitigate these risks.



(Supplier Communication and Learning Meeting)

Environmental contribution – goals

| Category | Focus Area | Goals | Key Initiatives |
|-------------------------------|---|---|--|
| Low-carbon emission reduction | Transportation and travel | ·Full Green Transit & Transport | Usage of new energy electric forklifts |
| | | | Green Transport Plan (100% EV conversion for shuttles & business vehicles) |
| | | | Prioritize sourcing from Jiangsu-Zhejiang-Shanghai (JZS) region to reduce raw material transport emissions |
| | | | Establish overseas production facilities to avoid additional emissions from multiple shipments |
| | | | Implement low-carbon packaging & logistics |
| | Energy-saving and more low-carbon electricity usage methods | ·Multi-path Electricity Conservation | Photovoltaic power systems for factory operations |
| | | | Zoned energy consumption management |
| | | | Smart energy management systems |
| | | | Natural light replacing artificial lighting |
| | | | Ubiquitous deployment of power-integrated furniture, enhancing spatial efficiency |
| | | | Annual "Earth Hour" participation |
| | Real-time management of carbon emissions | ·Real-time monitoring of carbon emissions throughout the product lifecycle | Carbon management platform with digitized emission tracking |
| | | | Carbon footprint assessments for new products |
| | New technologies aid in carbon reduction | ·Continued use and development of intelligent and low-energy consumption technologies | Smart technology |
| | | | Sensor-based lighting technology |
| | | | Ultra-low standby power systems |
| | | ·Utilize eco-friendly recycling technology ·Develop 1-2 recyclable products | Adhesive-free manufacturing processes |
| | | | Natural & sustainable construction materials for facilities |
| | | | Recycled textile waste materials utilization |
| | | | Bio-based fiber-reinforced materials adoption |
| | Sustainable concept | ·Continuous research and development of modular, integrated furniture | Modular spatial layouts to minimize renovation waste |
| | | | Modular furniture for reusability |
| | | | Recycling production material leftovers |
| | | | Multifunctional integrated furniture deployment |
| | Reduce carbon emissions at the source | ·Explore new eco-friendly materials with existing suppliers ·Plan to introduce new recyclable material suppliers | Preferred partnerships with low-carbon suppliers |
| | The transmission of concepts and technology | ·Continued participation in carbon-related activities | Participate in the International Carbon Expo |
| | | | Regularly organize environmental protection training |
| | | | Dedicated eco-awareness content via official WeChat channels |
| Water | Employee-side water conservation | ·Enhance water conservation awareness | Establish a dedicated water management team |
| | | | Affix water-saving labels and enhance employees' awareness of water conservation |
| | | | Conduct water-saving training to improve awareness |
| | Water conservation on the production side of the factory | ·Seek water-saving methods at the source | Exploration of the water cycle system |
| Air pollution | Reduce air pollution | ·Strictly control indoor gas emissions on the product side ·Reduce carbon emissions in society, prefer electric vehicles | Green transportation plan (comprehensive switch from fuel to electric for business vehicles and shuttle buses) |
| | | | The product has GREENGUARD and GREENGUARD GOLD certifications, strictly controlling indoor gas emissions |

Environmental contribution – goals

| Category | Focus Area | Goals | Key Initiatives |
|-------------------------|---|---|--|
| Raw materials and waste | Reduce waste emissions | ·Reduce pollution sources at the source side ·Explore real-time monitoring schemes through management | Optimize process flow to reduce the generation of waste gas and wastewater |
| | | | Partner with environmentally compliant suppliers practicing sustainable production to minimize pollution sources |
| | | | Regular waste metrics compliance testing |
| | | | Implement real-time monitoring technology for waste indicators |
| Biological diversity | Nature-friendly workplaces and products, maintaining biodiversity | ·Maintain a biophilic workplace environment | Use natural, environmentally friendly, and sustainable materials for decoration |
| | | | Set up living green walls and nature-inspired oxygen bar zones |
| | | | Replace traditional walls with expansive glass panels |
| | | | Organic and eco-friendly graphics are scattered throughout workspaces |
| | | ·The application of biophilic materials in products | FSC-certified sustainable supply chain management |
| | | | Recycled textile waste materials utilization |
| Green products | Saving energy while taking responsibility for our clients' workplaces | ·Deepen the application of technology. ·Explore new green materials and processes | Bio-based fiber-reinforced materials adoption |
| | | | Smart energy management systems |
| | | | Natural light replacing artificial lighting |
| | | | Modular furniture for easy reuse |
| | | | Lightweight accessory design |
| | | | Application of function-integrated furniture |
| | | | Intelligent technology |
| | | | Sensing lighting technology |
| | | | Ultra-low standby power consumption technology |
| | | | Use of glue-free process |
| Environmental actions | Transmit environmental protection concepts | ·Participate actively in large-scale green exhibitions, exchange green achievements ·Organize various forms of green energy-saving activities internally | GREENGUARD and GREENGUARD GOLD certifications for rigorous indoor emission contro |
| | | | Participate in the International Carbon Expo |
| | | | Regularly organize environmental protection training |
| | | | Annual 'Earth Hour' event |
| Green procurement | Ensure green at the source end | ·Collaborate proactively with green suppliers ·Incorporate ESG capabilities into procurement standards | Regularly push environmental knowledge on the official account |
| | | | Utilize Linak's ultra-low standby power consumption technology |
| | | | Select suppliers that meet environmental standards and have sustainable production practices to reduce pollution sources |
| | | | Collaborate with suppliers of recycled textile waste materials |
| | | | Partner with suppliers of bio-based fiber reinforced materials |
| | | | Actively explore potential collaborations with other renewable material suppliers |
| | | | Include carbon emissions of primary raw materials in supplier evaluations |

Multicultural integration

Multiple Cultures Exchange

“Setting Sail into Global Markets” defines the business trajectory of 2024. On the global stage, the company is demonstrating cross-border ambitions, actively weaving networks in overseas markets, and exploring fresh growth opportunities within the diverse blue ocean of the global economy.

In early 2024, NOVAH established its Asia-Pacific headquarters in Singapore. This is a strategic move in its global expansion, positioning the brand to thrive in broader international markets.

With the launch of our Singapore branch, we also embraced a celebration of cross-cultural exchange. By welcoming talents of diverse nationalities and pursuing partnerships with multinational clients, we hosted a series of multicultural forums to foster mutual understanding and collaborative success.

Novah currently operates a brand showroom in Singapore, where our design philosophy places paramount importance on deeply integrating the cultural ethos of the locale. We meticulously curate materials and color palettes that authentically express Singapore’s cultural identity while conveying profound symbolism:

Vibrant tropical hues capture the lush vibrancy of the region’s natural landscapes. Through masterful color-blocking artistry and vintage-inspired motifs, we craft spaces that harmonize retro charm with contemporary sophistication.



Humanistic Care

Care for women

Novah places great emphasis on safeguarding female employees' rights, and has established a comprehensive women's welfare system. For career development, we implement specialized female leadership programs offering management training, executive mentoring, and promotion pathway support; Concurrently, our anti-gender-discrimination mechanisms ensure equitable advancement opportunities. Through regular surveys addressing women's needs, we continuously optimize policies to support their professional growth and work-life harmony. Themed events are held annually for International Women's Day and Mother's Day.



Care for people with disabilities

Guided by the philosophy of "Diversity, Inclusion, and Equal Empowerment," Novah has built a non-discriminatory employment ecosystem that actively integrates persons with disabilities into technical roles. We break traditional employment barriers through our "Inclusion Buddies" system, pairing colleagues for workplace adaptation support. Regular disability-inclusive training sessions are provided to eliminate communication gaps within teams, while, for human resources management, strict prohibitions against employment discrimination are embedded in employee handbooks and performance appraisals.

Care for employees

Novah awards custom Service Milestone Rings annually to employees completing 5, 10, and 15 years of service. This tradition honors their sustained dedication and loyalty, reinforcing corporate culture while affirming respect for their contributions.

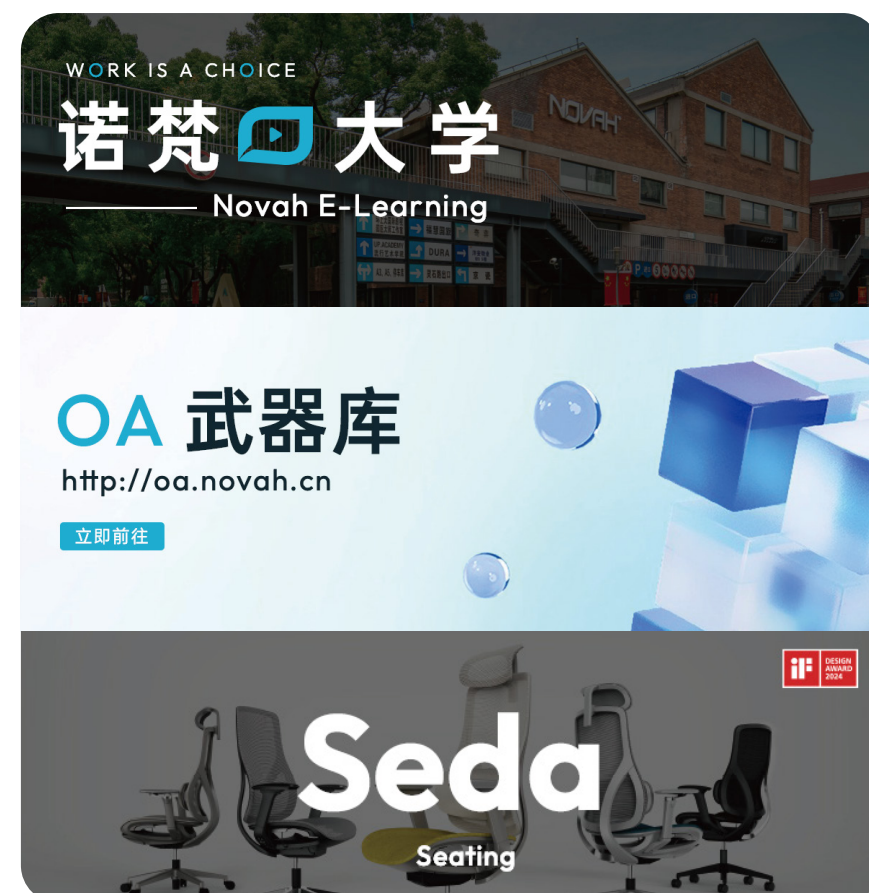
Novah continuously offers discounts for employees in areas such as food, accommodation, transportation, and entertainment, including benefits on cultural performances, car purchases, electronic products, etc. Additionally, we provide extra commercial supplementary insurance to safeguard employee welfare. On Children's Day, employees with children receive curated gifts for their families.



Training & Career Growth

Talent Training

Novah commits itself to enhancing employees' professional skills and career competencies through the continuous expansion and optimization of its training platforms. Since 2020, our online course offerings have grown annually, from 150 in 2020 to 270 in 2021, 308 in 2022, and 332 in 2023. With the integration of cross-cultural communication and the evolution of our training framework from specialized to holistic, 2024 marked a milestone: 744 total courses. Additionally, the online platform of Novah University underwent an update, with enhanced features such as course reviews, lecture notes downloads, and course annotations.



Career Growth and Recognition of Long-Term Commitment

Novah conducts annual talent reviews, evaluating employee performance through the 70-20-10 framework. Employees ranked in the bottom 10% receive targeted coaching to improve their capabilities. Clear promotion pathways and criteria are established, ensuring that each employee understands their development goals and the requirements needed. During annual assessments, HR Business Partners (HRBPs) proactively engage with employees to facilitate eligible promotions.

For critical roles and projects, the company allocates a dedicated training budget, providing more learning opportunities for top performers and project members, and creating a conducive learning environment. For specific roles, a mentorship policy is implemented, where guidance and support from experienced employees help new hires grow quickly, thereby enhancing overall team performance and achieving organizational goals. The company employs KPI-based performance management to analyze the reasons for any gaps in performance metrics on a quarterly basis and propose improvement plans.

Novah awards custom Service Milestone Rings annually to employees completing 5, 10, and 15 years of service. This tradition honors their sustained dedication and loyalty, reinforcing corporate culture while affirming respect for their contributions.

Occupational Health and Safety

Safety production system

Novah always prioritizes employee safety and professional growth, establishing a comprehensive occupational health framework through a systematic safety management system. We conduct specialized education centered around the “Occupational Safety and Health Law” and regularly organize multi-scenario emergency drills to continuously deepen corporate safety culture. For key areas such as fire prevention regulations, disaster prevention, and occupational health, we design tiered training courses to ensure that all employees master the correct use of personal protective equipment (PPE) and emergency response procedures.

In terms of safety management, we promote 6S activities (Sort, Set in order, Shine, Standardize, Sustain, and Safety) to standardize equipment operation and chemical management, thereby controlling production safety risks. By institutionalizing production processes and passing down knowledge through a mentorship approach, we minimize the impact of personnel turnover on operations.

To address unexpected situations, the company has developed comprehensive emergency response plans, covering fires, natural disasters and public health incidents, and regularly conducted drills to enhance employees' emergency response capabilities. These measures work collectively to form a complete safety loop of prevention, control, and emergency response, create a safe and healthy working environment and lay a solid foundation for the company's sustainable development.

Fire safety drill

We conduct annual fire safety drills in the form of fun sports events, ensuring that every employee participates in the safety exercises.



Social Contribution

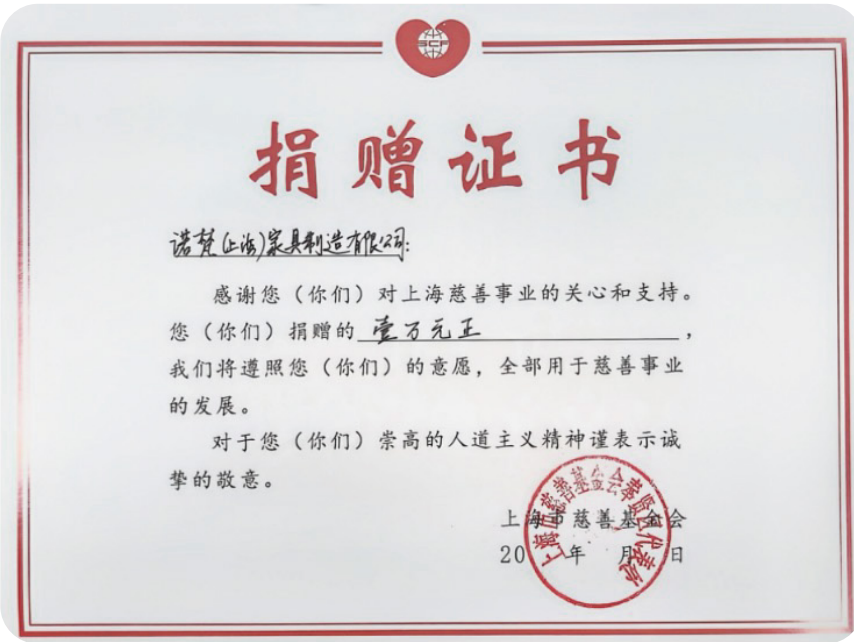
Educational support

In the realm of educational support, we drive educational equity and quality through multi-dimensional initiatives. Key actions include: Donating multimedia teaching equipment and books to rural Hope Schools, systematically upgrading local educational infrastructure; Implementing the "Creative Spark" philanthropic art program, where professional volunteers deliver regular design-thinking and art literacy courses to children in underserved areas. This initiative focuses on cultivating creativity, aesthetic sensibility, and hands-on skills among young learners, empowering educationally disadvantaged groups with equitable growth opportunities.



Charitable donation

Throughout 2024, guided by our corporate purpose-driven ethos, employees actively engaged in charity with profound social responsibility. During the "Love Under the Blue Sky" campaign, staff demonstrated exceptional collective commitment and altruism. All funds were donated in full through our philanthropic platform to the Shanghai Charity Foundation, earmarked exclusively for educational assistance to children from economically challenged families.



Social Contribution








Annual "Earth Hour" Event

The company actively responds to global environmental initiatives by organizing an annual lights-off event. This is not merely a symbolic gesture but a meaningful integration of environmental action and team building. NOVAH has consistently supported the "Earth Hour" campaign initiated by WWF (World Wide Fund for Nature), dedicated to crafting ergonomic office furniture through stylish designs that ensure every product is eco-friendly. We strive not only to create ideal workspaces for clients but also to contribute to a healthier planet.



Regular Push of Environmental Knowledge on Official WeChat Account

The NOVAH official WeChat account features an environmental protection column, regularly sharing diverse eco-friendly knowledge and updates with followers.

| Mondays | Tuesdays | Wednesdays | Thursdays |
|---|--|--|---|
|  多吃菜 |  环保袋 |  不开车 |  自车 |
| Fridays | Saturdays | Sundays | |
|  不吃鱼 |  爱动物说故事 |  走出户外散步 | |

Promotions at Exhibitions

At the 2024 CIFF, FIND·Design Fair Asia, and International Carbon Expo, NOVAH incorporated shared office concepts and green practices into its exhibits, aiming to enhance efficiency and user experience as conservation is prioritized,



Social Contribution - Goals

| Category | Focus Area | Goals | Key Initiatives |
|----------------------------|--|---|--|
| No poverty and zero hunger | Reduce social poverty | ·Daily employee benefits have collaborated with poverty allevia- tion organizations. ·Furniture donations targeting impoverished groups have been achieved. | “Love Desks & Chairs, Building Dreams for the Future“-Educational Poverty Alleviation: Donate desks, chairs, books, computers, and other supplies to rural schools to improve learning environments |
| | | | Clothing Recycling & Charity Donations: Collect used clothing through platforms like Feimayi (a recycling platform), and donate proceeds to support vulnerable groups |
| | Agricultural assistance program | ·A pilot project for the application of agricultural by-products has been completed. ·A collaboration between daily employee benefits and agricultural assistance organizations has been achieved. | Promote and support local farmers by purchasing fruits, vegetables, and agricultural products |
| | | | Novah’s ”Happy Farm“: Partner with local farmers to maintain the farm. Upon harvest, organize staff to pick produce for personal use or donate to community canteens, elderly living alone, and special-needs groups |
| Good health and well-being | Create a sustainable, people-centered workplace | ·Improve office environment ·Enhance employee and family benefits ·Provide more safety training | Increase green space coverage in offices |
| | | | Offer seasonal afternoon tea |
| | | | Health Checkups: Extend to family members; additional commercial insurance for relatives |
| | | | Hotel benefits: Share travel benefits with family |
| | | | Fun fire safety and first aid training |
| | | | All employee seating has been certified by BIFMA: Announce this to all staff through posters |
| High-quality education | Enhance employees' multi- cultural perspectives and communication skills | ·Continuously providing new courses, with plans to expand at least three courses in multiple languages and cross-cultural content | Improving communication efficiency (Chinese/English) |
| | | | Share global customs, lifestyles, and traditions among employees |

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| Equal workplace | Achieve gender equality and protect women's rights | ·Organize lectures on women's mutual assistance and daily care ·Pay comprehensive attention and provide care for the female community in daily life | Women's Day event |
| | | | Providing female "Mutual Aid Kits" (sanitary pads, heating patches, pain relievers). |
| | | | Host lectures/scientific popularization on women's physical and mental health, fitness, beauty classes, emotional counseling, and other on-site activities or offline experiences. |
| | | | Add subjects against discrimination/harassment |
| | Reduce workplace inequality | ·Improve mechanisms for equal employment | Care for employees with disabilities: Foster inclusive communication ("Let Me Understand Your Language"). |
| | | | Improve mechanisms for equal employment |
| | Promote full productive employment and decent work for all | ·Continuously improve welfare mechanisms, with an expected addition of 1-2 new benefits or an increase of 5% in existing benefit offerings. | Enhance employee and family welfare benefits |
| | | | Employee and family hotel privileges |
| | | | Long-service Employee Service Milestone Rings |
| Sustainable community | Sustainable cities and communities | ·The factory has fully implemented photovoltaic power generation. ·We continues to participate in sustainability activities organized by the community. | Public welfare initiative: Launching a “Pick Up and Clean Up” campaign to all employees. |
| | | | Eco-Friendly Team Building: Organize low-carbon cycling + beach/park cleanup activities , to promote environmental protection, low carbon living, health, and enhance the company’s philanthropic image and environmental awareness |

The background image shows a modern interior space. A large, dense green wall made of various plants is the central feature. In front of it is a dark wooden table with a thick top and a single leg. To the left, there is a glass railing and a window looking out onto a city. A large, round, textured pendant light hangs from the ceiling. The floor is made of dark wooden planks.

Thank you