



飛悅便民橋

2023

RLX Technology Inc.

**Environmental,
Social and
Governance Report**

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About RELX

Founded in January 2018, RELX is a leading global branded e-vapor company. We deeply engage in the key activities in the e-vapor industry globally, from scientific research to technology and product development, supply chain management, and product distribution.

RELX is committed to delivering high-quality and safe products to its users. Backed by our core technologies and capabilities, we are dedicated to systematic scientific research on aerosol inhalation. By collaborating with universities and research institutes, we have made significant progress in sharing authentic e-vapor knowledge with the industry and the public. At the same time, RELX continuously enhances its minor protection mechanism, leveraging technology and big data to ensure minors are sufficiently protected.

RLX TECH

About This Report

This is the fourth Environmental, Social, and Governance Report (hereinafter referred to as “ESG Report” or the “Report”) issued by RLX Technology Inc. (hereinafter referred to “RELX” , “RLX Technology” , “We” or the “Company”). The scope of this Report covers information from January 1, 2023 to December 31, 2023, with some of the information extending beyond the above range. The Report is a true reflection of RELX actively fulfilling its economic, social and environmental responsibilities and achieving sustainable development. It is also a response to the material topics of stakeholders' concerns. This Report has been reviewed by the ESG Committee, which is authorized by the Board of Directors of RLX Technology.

Reporting Boundary

This Report's information covers initiatives and performance associated with operations of RELX and its subsidiaries in Mainland China. The Company started acquisitions to facilitate its international markets in December 2023, which the newly acquired entities are not covered in the report (other than employee-related data). Unless otherwise stated, the scope of information disclosure in the Report is consistent with our annual report.

Data Sources

Unless otherwise noted, the information and data included in this Report are mainly from RELX' s filings, public documents, statistics, and relevant public information.

Assurance

TÜV Rheinland is entrusted to provide limited assurance of the Report's information and the selected key performance data in 2023 in line with the AA1000 Assurance Standard v3. The statement of assurance is detailed in the appendix.

Forms of Report Distribution

This Report is prepared in English version only. It is published in electronic form. An electronic copy can be downloaded from our Investor Relations website ir.relxtech.com. We welcome readers' feedback on the Report. If you have any questions or comments, please contact: esg@relxtech.com.

Standards for Preparation

This Report primarily refers to the following standards/guides for preparation:

- 1 The GRI Sustainability Reporting Standards (GRI Standards) by the Global Sustainability Standards Board (GSSB)
- 2 The Sustainability Accounting Standard by the Sustainability Accounting Standards Board (SASB)
- 3 Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board (FSB)
- 4 The 2030 Agenda for Sustainable Development of the United Nations

Statement from the Board of Directors

At RLX Technology, we recognize our responsibility as a leading player in the global nicotine industry to drive sustainable business practices and create long-term value. Guided by our core values, we are committed to continuously improving our environmental, social, and governance (ESG) performance.

We have made significant strides in aligning our operations with sustainability frameworks and enhancing transparency through regular reporting. Our Board and dedicated ESG Committee provide strategic oversight, ensuring material ESG topics are effectively managed across our value chain.

Looking ahead, we will strengthen our sustainability efforts and collaborate with partners to tackle industry challenges. By embedding sustainability into our business model, we believe we can drive positive change, mitigate risks, and unlock new opportunities.

RELX is also committed to improving its sustainable development, optimizing ESG governance, and working with stakeholders to contribute to environmental, social, and corporate sustainability. In 2023, we continued to execute our ESG strategies, manage identified risks and opportunities, and integrate sustainable value creation into operations and product development.

The Board's ESG Committee guides our sustainability approach, including establishing an ESG Working Group to implement specific initiatives. We regularly engage with stakeholders to identify and evaluate material ESG issues, which inform the Committee's discussions and our annual strategic goals.

In 2023, RELX closely followed ESG requirements and expectations, progressing efforts in areas like harm reduction, responsible marketing, sustainable supply chain, climate action, and community support. This Report discloses the effectiveness of our 2023 ESG work, reviewed and approved by the ESG Committee in July 2024.



Awards

Rated/Awarded by



Rated “A” in MSCI ESG Ratings



Scored 51 in S&P Global Corporate Sustainability Assessment (Top 1% in China)



Rated “Medium Risk” in Sustainalytics ESG rating



Muse Design Awards (MUSE)

American Association of Museums (AAM)
International Awards Associate (IAA)



Global Future Design Award

Architecture Press Release

Rated/Awarded by

Southern Metropolis Daily

2022 Innovating Enterprise for Rural Revitalization

Shenzhen Enterprise Confederation,
Shenzhen Entrepreneur Association

Top 100 Quality Enterprises in Shenzhen

China Europe International Design Culture Association (CEIDA), China International Interior Design Network (CIID88)

Japan International Design Pioneer Award (IDPA)

Organizing committee of Golden-Creativity Design Award

International Space Design Awards/
Golden-Creativity Design Award

Guangdong Provincial Department of Industry and Information Technology

Guangdong Technologically Advanced Enterprises

Ministry of Science and Technology

National High and New Tech Enterprise

Shenzhen Business Association and Shenzhen Entrepreneurs Association

Top 500 Enterprise in Shenzhen

Shenzhen Credit Association

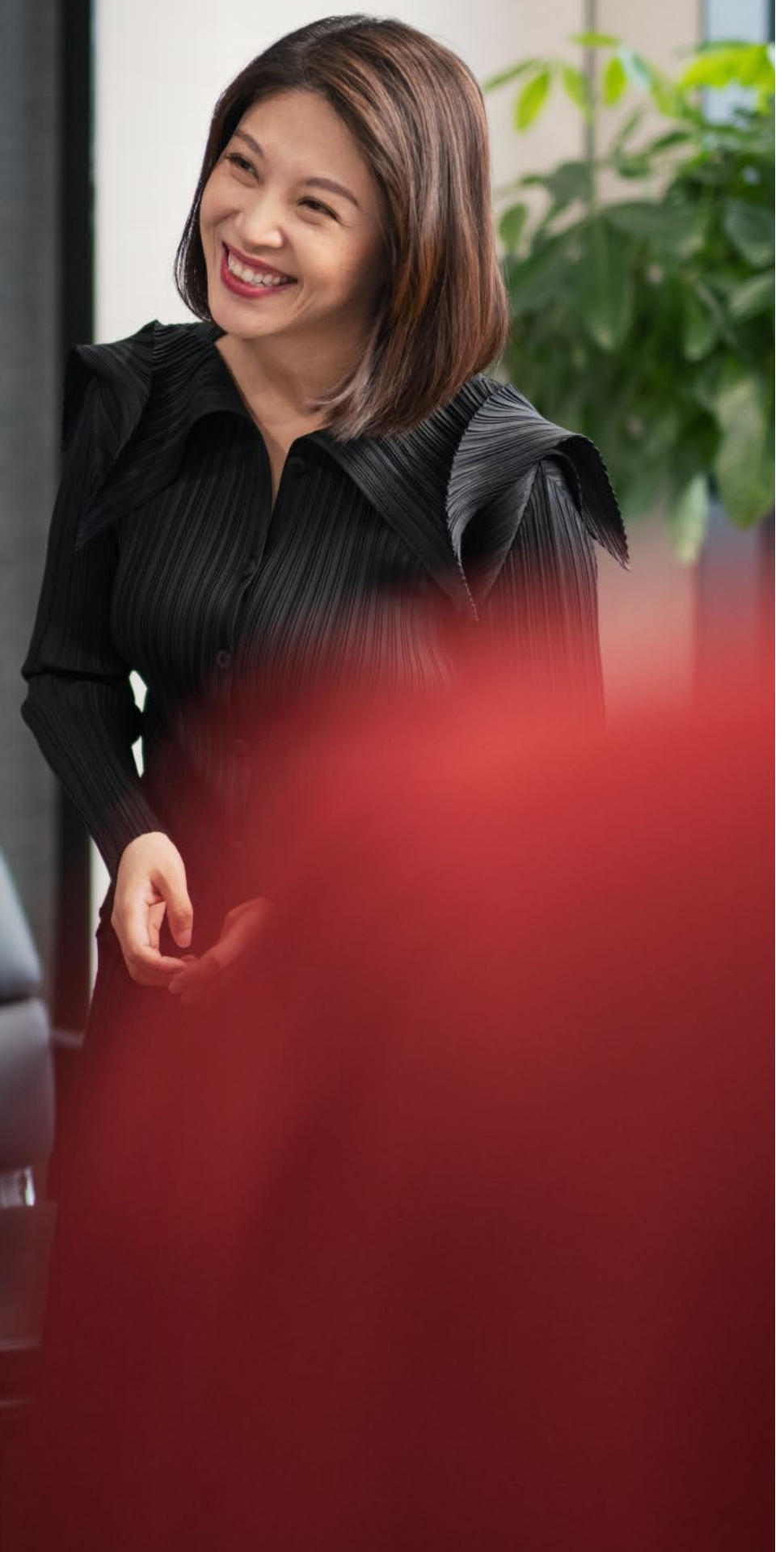
Shenzhen Baoan District Credit Compliance Demonstration Enterprise 2023

Governance

Adhering to the core value of sustainable development, RELX is committed to strengthening its corporate management and governance. We incorporate ESG factors into our decision-making and daily operations, promoting comprehensive corporate sustainability.

To achieve this, we have formulated and regularly updated relevant policies for our Board of Directors. We continuously improve our management processes and adopt robust risk management and control measures. This allows us to enhance the company's corporate governance and risk resistance capabilities.

Furthermore, we actively communicate with our stakeholders through various channels, listening to their opinions and feedback. Our dedicated ESG Committee is involved in determining material ESG topics, ensuring our efforts align with the needs and concerns of all parties. This collaborative approach aims to drive sustainable corporate development and create a win-win situation for all.



Contribution to UN Sustainable Development Goals

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

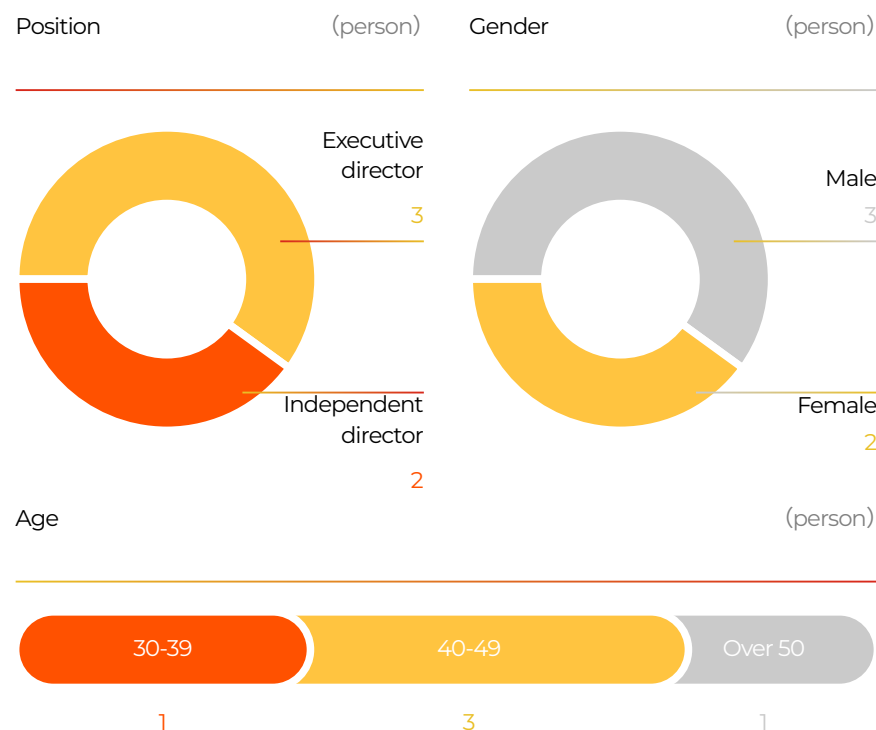
Corporate Governance

Diversity and Incentives of the Board of Directors

RELX is committed to implementing a diversity policy for its board of directors, ensuring a balanced composition in terms of expertise and diverse backgrounds. When selecting board members, we consider various factors, including gender, age, nationality, race, professional experience (such as law, accounting, finance, and management), and relevant industry knowledge.

Each director serves a one-year term. The current board consists of three executive directors and two independent directors, two of whom are women. These individuals come from diverse professional backgrounds, and collectively possess the necessary knowledge, skills, and capabilities to effectively fulfill their duties as board members. For detailed profiles of the directors, please refer to our 2023 annual report and the Investor Relations section of our website.

To enhance the board's performance and the quality of its decision-making, the company has established an Audit Committee, a Compensation Committee, and a Nomination and Corporate Governance Committee. All members of these committees are independent directors. You can find more information about the committee members on our Investor Relations website.



Key Expertise of Directors	Ying (Kate) Wang	Long (David) Jiang	Yilong Wen	Youmin Xi	Zhenjing Zhu
Accounting/auditing/risk management	✓	●	●	✓	✓
Talent management and compensation	✓	✓	✓	✓	✓
Enterprise investment and financing	●	●	●	●	✓
Corporate governance and sustainability	✓	✓	✓	✓	●
Consumer goods industry expert	✓	✓	✓	●	✓

Our directors' compensation includes annual salary, performance related bonus, and long-term equity incentive, which is subject to the Company's operating results and performance. In addition to financial and management indicators, directors' performance measures also incorporate sustainability related index, including seven indicators in three categories: environmental, social, and governance.

ESG Indicators for Measuring Directors' Performance

Environmental	Social	Governance
Improving water efficiency	Responsible marketing	Anti-corruption
Improving energy efficiency	Sustainable supply chain management	
Addressing climate-related risks and opportunities	Ensuring chemical safety	

Directors' bonuses include performance related awards and long-term equity incentives. There is a delay mechanism in the awarding of directors' bonuses. The actual amount is closely related to the Company's performance and stock price to encourage directors to pay attention to the Company's long-term development. Furthermore, we have set up a clawback mechanism for directors' bonuses. For bonuses awarded according to false or erroneous data, the Company will deduct the amount accordingly, suspend the awarding of the bonus, or clawback the awarded bonuses as appropriate.

ESG Governance Mechanism

The Company formulates the ESG management framework from the Board of Directors to the operation team. We set up the ESG Committee to support the Board of Directors in developing ESG strategies and overseeing the implementation of ESG initiatives. The ESG Committee consists of two directors, the CFO and the Head of External Affairs. We define the ESG Committee's purpose, role, and responsibilities in the *ESG Committee Charter*. This includes setting the Company's ESG objectives and action plans, supervising the progress of ESG initiatives, evaluating ESG risks, and drawing up risk management strategies and initiatives.

The ESG Committee is the highest decision-making body for the Company's ESG work, responsible for overseeing ESG development, strategic advancement, and strategy implementation and reviewing annual work plans and reports. An ESG working group is set up under the ESG Committee to ensure all aspects of ESG work are properly managed and implemented. The ESG Committee and the ESG Working Group, with the authorization of the Board of Directors, will continue to improve the ESG indicator system and risk management process, holding regular briefings on the progress of ESG work and exchanging best practices on ESG matters, to optimize the Company's ESG governance and management capacity.

RELX's ESG Governance Framework

Main responsibilities

Board of Directors
ESG Committee

- Overseeing and guiding the setting of ESG visions, strategies, and policies based on the topics of stakeholders and the international community's concern
- Overseeing the setting and implementation of ESG work targets and approaches
- Overseeing the disclosure of ESG information

ESG Working Group

- Setting the Company's ESG development visions, strategies, and policies
- Setting ESG management targets and work plans
- Collecting and disclosing the Company's ESG progress and indicators
- Advancing the implementation of the Company's ESG initiatives

ESG-related Functional
Departments

- Implementing ESG-related policies and work plans together

Stakeholder Communication

We have identified six major groups of stakeholders by referring to global peers' experience and practice. The six major groups of stakeholders are shareholders and investors, users, regulators and non-governmental organizations (NGOs), employees, business partners, and communities. We collected stakeholders' expectations and concerns through various channels and take their common concerns into consideration when making ESG strategic decisions and operating the ESG management system. We have set up efficient channels to communicate with stakeholders. Through these channels, we listen to their opinions and provide timely feedback.

Stakeholder	Expectations	Major Communication Channels
Shareholders and Investors	<ul style="list-style-type: none"> <input type="radio"/> Robust financial performance <input type="radio"/> Business ethics and compliance <input type="radio"/> Product innovation and harm reduction <input type="radio"/> Sustainable supply chain <input type="radio"/> Addressing climate change 	<ul style="list-style-type: none"> <input checked="" type="radio"/> Non-deal roadshows <input checked="" type="radio"/> Annual reports/quarterly / result <input checked="" type="radio"/> Announcements <input checked="" type="radio"/> Online and offline conferences <input checked="" type="radio"/> News releases/announcements
Users	<ul style="list-style-type: none"> <input type="radio"/> Supply of high-quality products <input type="radio"/> Product innovation and harm reduction <input type="radio"/> User experience improvement <input type="radio"/> Minor protection 	<ul style="list-style-type: none"> <input checked="" type="radio"/> Official website and social media <input checked="" type="radio"/> User service hotline <input checked="" type="radio"/> User surveys
Regulators and NGOs	<ul style="list-style-type: none"> <input type="radio"/> Minor protection <input type="radio"/> Product quality and safety <input type="radio"/> Addressing climate change 	<ul style="list-style-type: none"> <input checked="" type="radio"/> Information disclosure <input checked="" type="radio"/> Routine communication and reporting <input checked="" type="radio"/> Supervision and inspection <input checked="" type="radio"/> On-site visits
Employees	<ul style="list-style-type: none"> <input type="radio"/> Human rights <input type="radio"/> Training and development <input type="radio"/> Remuneration and benefits <input type="radio"/> Occupational health and safety 	<ul style="list-style-type: none"> <input checked="" type="radio"/> Internal meetings <input checked="" type="radio"/> Regular communications and surveys <input checked="" type="radio"/> Online and offline training
Business Partners	<ul style="list-style-type: none"> <input type="radio"/> Business ethics and compliance <input type="radio"/> Responsible marketing <input type="radio"/> Sustainable supply chain <input type="radio"/> Product quality <input type="radio"/> Product innovation and harm reduction 	<ul style="list-style-type: none"> <input checked="" type="radio"/> Regular communications and surveys <input checked="" type="radio"/> Regular evaluation and training of suppliers <input checked="" type="radio"/> Contracts and agreements
Communities	<ul style="list-style-type: none"> <input type="radio"/> Corporate Philanthropy Programs <input type="radio"/> Community investment 	<ul style="list-style-type: none"> <input checked="" type="radio"/> Official website and social media <input checked="" type="radio"/> Interactions with charity organizations, NGOs and communities

Materiality Analysis

We conduct comprehensive materiality analysis once a year in the two dimensions of “significance to the sustainable development of RELX” and “significance to stakeholders” to identify the key issues that RELX and its stakeholders' mostly concern. We formulate ESG key issues' management and disclosure strategies based on the analysis.



Steps of Materiality Analysis

Identifying ESG key issues



- ESG key issues regarding the tobacco industry in the global capital market
- Policies, laws and regulations and related standards for e-cigarettes issued by the Mainland China regulators
- GRI Standards by the Global Sustainability Standards Board (GSSB)
- Accounting Standards Board (SASB)
- The 2030 Agenda for Sustainable Development of the United Nations
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board (FSB)

Collecting stakeholders' opinions



- We regularly conduct interviews with external stakeholders and listen to opinions of in-house experts to assess correlation and significance of each ESG key issue to RELX.

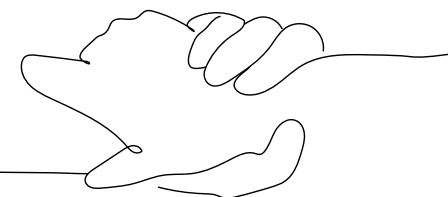
Building the ESG materiality matrix



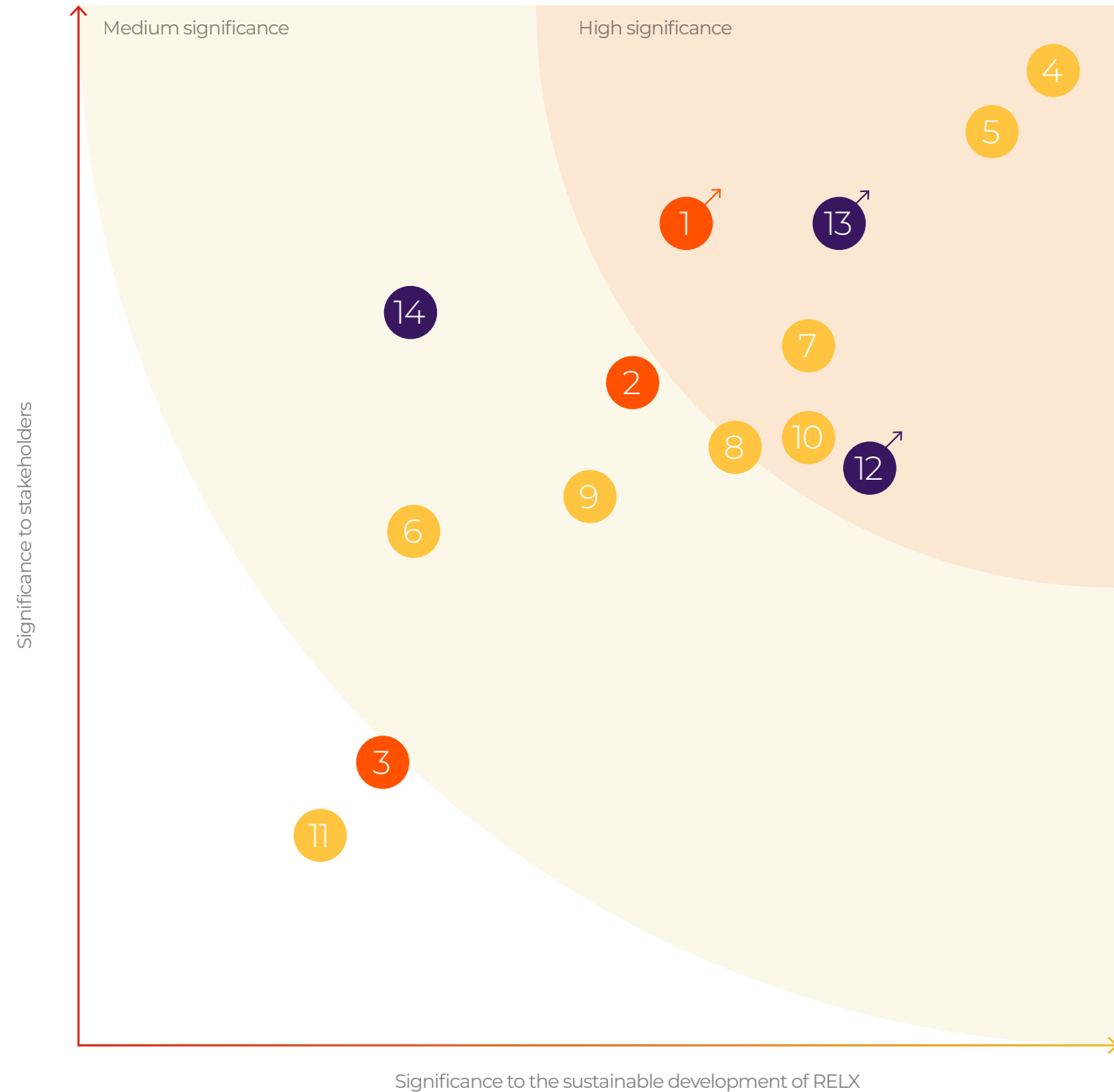
- For each key issue, we evaluate its significance to stakeholders and to the development of RELX. On such basis, we develop the ESG materiality matrix and identify key issues to be disclosed.

Review and Confirmation

- The ESG Committee reviews the ESG key issue list and the materiality matrix, ensuring the comprehensiveness and accuracy of the information disclosure.



The RELX's ESG Materiality Matrix in 2023



- Environmental
- Social
- Governance
- ↗ ESG Key issues moving upward

With increasing focus of corporate governance industry-wide and marketwide, we adjusted upward the significance of corporate governance and business ethics. Also, climate change became more significant because of external stakeholders' continuous focus on corporate climate actions.

Category	ESG Key Issue	Contribution to SDGs	
Environmental	1 Climate Change		
	2 Water Management		
	3 Waste Management		
Social	4 Product Innovation and Harm Reduction		
	5 Product Quality		
	6 User Satisfaction Management		
	7 Responsible Marketing		
	8 Sustainable Supply Chain		
	9 Employment		
	10 Talent Development		
	11 Community Support		
	Governance	12 Corporate Governance	
		13 Business Ethics	
		14 Stakeholder Engagement	

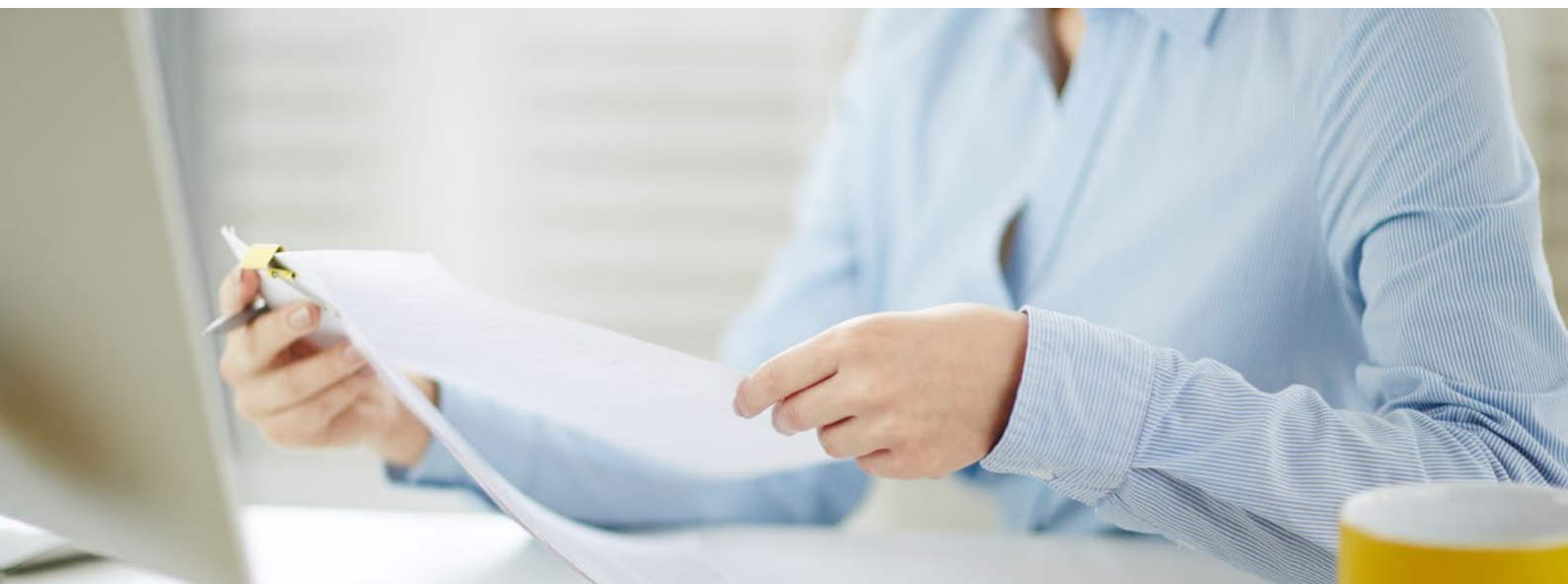
Business Ethics

RELX adopts a “zero-tolerance” approach towards corruption, fraud, and insider trading. The senior management is responsible for the supervision and management of business integrity.

We strictly abide by the *Company Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, the *Interim Provisions on Prohibition of Commercial Bribery*, and the *Law of the People's Republic of China on Donations for Public Welfare*. We have formulated and issued several policies and systems to regulate the conduct of employees and business partners. We organize various training courses for employees and business partners to strengthen the awareness of business integrity. We encourage employees and partners to build business ethics and compliance culture and open channels for complaints and reports to ensure timely handling of violations. We have formulated the *RELX Internal Whistleblowing Rules* to protect whistleblowers, which expressly prohibit any retaliation against them.

In 2023, under strict supervision, the Company was not involved in any major lawsuits related to corruption.

RELX also has regular audits of ethical standards through our internal control mechanism. We have various control points from entity level, for example, ensuring our Company has relevant policies and mechanisms to safeguard our franchise's ethical standards (including anti-corruption, whistleblowing etc.). It conduct such review comprehensively with our external audit partner once a year.

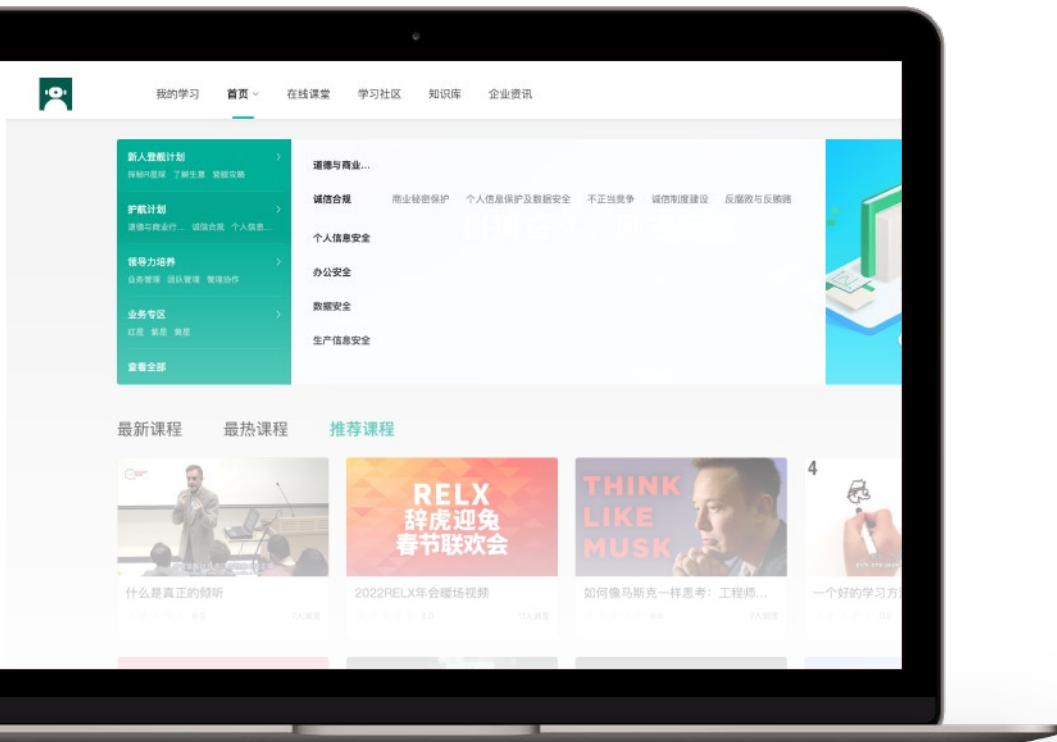


RELX Code of Business Conduct	The RELX Code of Business Conduct defines the basic code of conduct that employees and partners shall abide by, which all employees must sign. The policy sets clear regulations on anti-corruption and anti-bribery, anti-insider trading, antitrust, anti-fraud, and prevention of conflicts of interest.
RELX Anti-Corruption and Anti-Bribery Rules	The RELX Anti-Corruption and Anti-Bribery Rules expressly prohibits corruption or bribery of anyone for any reason, and provides detailed explanations of what constitutes corruption and bribery.
RELX Internal Whistleblowing Rules	The RELX Internal Whistleblowing Rules clearly stipulates the main types of violations, the handling procedure, and the protection of whistleblowers in integrity and compliance reporting. The Rules also explicitly prohibits any retaliation against whistleblowers.
RELX Gifts and Hospitality Rules	The RELX Gifts and Hospitality Rules defines the cap of received gifts and hospitality, sets the approval process for gifts of different amounts, and the registration and approval process for hospitality events.
RELX Anti-fraud Rules	The RELX Anti-fraud Rules prohibit employees from falsifying or tampering with any company documents or data, falsifying accounting records, and fabricating facts to incur (potential) business risks for the Company. RELX has established a complete and legal financial and accounting system to promptly identify and prevent risk and financial fraud.
RELX Fair Competition Rules	The RELX Fair Competition Rules prohibits bribery to seek for trading opportunities or competitive advantages through bribery; stealing trade secrets; fabricating or spreading false or misleading information; and damaging competitors' business reputations and product reputations. RELX has clear rules for violations. The Rules covers RELX' s competitors and trade associations and applies to suppliers and business partners.
RELX Anti-Insider Trading Rules	The RELX Anti-Insider Trading Rules prohibits any RELX directors, senior executives, employees, and advisors from buying or selling securities while possessing insider information related to the relevant securities. RELX sets penalties for violations of the RELX Anti-Insider Trading Rules.
RELX Prevention of Conflicts of Interest Rules	The RELX Prevention of Conflicts of Interest Rules defines the types of potential conflicts of interest and stipulates employees' obligations and penalties for violations.
RELX Business Secrets Management Rules	The RELX Business Secrets Management Rules identifies the Company' s classified management requirements for business secrets, requests employees to strictly follow related rules in daily work management, and sets penalties for leakage of business secrets.
RELX Code of Conduct for Business Partners	The RELX Code of Conduct for Business Partners requires suppliers and other business partners to strictly abide by laws and regulations, and practice ethical business behavior.

Business Ethics Training

RELX continually provides business ethics training to enhance employees' compliance awareness and create a compliance culture. We design targeted training courses for all employees and employees of key departments and constantly enhance the awareness of all employees to comply with the laws and regulations, as well as abide by business ethics.

We require employees to fully understand the *RELX Code of Business Conduct* provisions, including anti-corruption and anti-bribery, anti-insider trading, antitrust, anti-fraud, prevention of conflicts of interest, protection of business secrets, protection of information security, and protection of intellectual property rights, and how to report cases. We have set up an Escort Program training module in the RELXschool platform and uploaded a series of training courses on business ethics, which are compulsory for all employees. We also send compliance status to all employees on the R Planet internal working platform, continually introducing typical violation cases and disseminating compliance knowledge among all employees. We regularly conduct special online training for key teams of sales, supply chain, non-production procurement, and software technology to consistently enhance their awareness and adhere to the basic principles of business ethics. In 2023, we held 19 business ethics training sessions for our employees.



Integrity and Compliance Reporting

RELX has established integrity and compliance reporting channels. We inform all employees the email address to reach the Legal Department through the *RELX Code of Business Conduct*, the internal work platform and training materials, encouraging employees to report violations. We have also established a reward mechanism for whistleblowers. Rewards will be given to whistleblowers who provide valuable assistance in major cases. Moreover, we have posted the integrity and compliance reporting mailbox on the official website. All employees, suppliers, users, and other third parties can report and provide clues in real names or anonymously.

The Company designates the Legal Department to be responsible for receiving and handling reported cases. The Company has issued the *RELX Internal Whistleblowing Rules*, which clearly stipulates the main types of violations in integrity and compliance reporting, the handling procedure, and the protection of whistleblowers. The Legal Department assigns personnel to receive, register, reply and report it to the senior management. The personnel are also responsible for the confidentiality and control of this information. The identity of the whistleblower and the report's content are limited to be known by the relevant investigators within the Legal Department to ensure confidentiality. The Rules explicitly prohibits any retaliation against whistleblowers, ensuring that employees or outsiders are not subject to unfair treatment such as dismissal, demotion, suspension, intimidation, harassment, or any other form of retaliation for reporting. Those who violate the Rules will face severe punishment.

RELX's Legal Department Contact Information

Email: coc@relxtech.com

Letter: directly sent to Legal Department

Business Ethics Audit

The Internal Audit and Internal Control Department regularly reports to the Board of Directors and the Audit Committee. The Team reviews internal control systems related to integrity and compliance, measures the effectiveness of the integrity and compliance system, and provides suggestions. Moreover, in the third-party internal control audit in 2023, we reviewed the risk control of integrity and compliance (such as anti-fraud, anti-bribery and business compliance management) and found no major internal control deficiencies or abnormalities. Independent registered public accounting firm provided the opinion that, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2023, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Product Responsibility

Our mission is to build RELX into an enterprise and brand that serves adult users, earns their trust, and positively impacts all stakeholders. To achieve this, we are committed to recruiting outstanding and responsible talents from around the world. We strive to lead the industry in technological innovation and advanced scientific research, designing cutting-edge products.

Our product strategy is centered on providing users with safe and high-quality offerings. This is enabled by our robust supply chain management and quality control systems. Within our RELX Physiochemistry Lab, we strictly monitor the chemical composition of e-liquids and aerosols, ensuring minimal harmful emissions.

Furthermore, we are establishing a comprehensive scientific research framework, spanning microscopic to macroscopic studies in chemistry, biology, and social sciences. This allows us to demonstrate our products' safety and explore opportunities for further harm reduction.

Alongside these efforts, we continuously improve our user service management and systems. We patiently listen to and address user feedback and opinions, while also enhancing the capabilities and performance of our customer service staff to deliver the best possible user experience.

2

Contribution to
UN Sustainable Development Goals

3 GOOD HEALTH
AND WELL-BEING



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



Product Quality

Lifecycle Product Quality Assurance

We strictly abide by the national standard *Electronic Cigarette* and related laws and regulations such as the *Management Measures for E-Cigarettes* and the *Regulations on E-cigarette Warning Signs*. We have formulated and released the *Product Quality Standards*, the *Management Regulations for Product Quality Planning*, the *Management Regulations for Factory Quality Monitoring*, the *Handling Process for Production Anomaly*, and the *Product Recall Procedure*, and established a product life-cycle management covering product raw material control, product design, product quality inspection, and product after-sales assurance, to ensure product quality and safety in an all-round way.

RELX Lifecycle Product Quality Assurance

Raw Material Control

We regularly audit suppliers to continuously improve their quality control management and processes. We control the quality and compliance of raw materials to ensure such materials can meet our golden standard.

Product Design

We continuously monitor the product development process and testing, ensuring new products could be delivered on-time with the best quality.

Total Quality Management

We practice the total quality management model. We have taken measures in risk prevention, effective interception and monitoring, optimization of standardization systems, and digital advancement. With these measures, we transform our quality management thinking, enhance our quality management and control awareness, and improve our quality management and control capabilities.

Product Quality Inspection

We conduct quality inspection processes on 100% of incoming materials from the factory and continue to improve our quality control capabilities. We trace 100% of the quality issues to the source and form improvement plans.

Product After-Sales Assurance

We follow up on major after-sales quality issues in a timely manner, conduct regular store visits, collect market feedback, monitor after-sales quality data, and analyze and improve user returns.

We have formulated the *Quality Code of Conduct*, requiring the Company and our business partners to ensure that our products can meet relevant quality control standards and continuously improve product quality. We also integrate user needs and demands into our continuous product optimization plans. We insist on quality first. We always prioritize product quality when it conflicts with other processes. We insist on the independence of making quality decisions; that is, no stakeholders could influence the decisions of quality issues. The Quality Department has veto power over all decisions regarding product quality.

We constantly certify management systems and product certificates fulfilling third-party quality and food safety standards, including the ISO9001 quality management system and the GMP (Good Manufacturing Practice). In 2021, we established RELX Quality Laboratory in accordance with ISO17025 accreditation and obtained CNAS accreditation in July 2023. We have built a comprehensive testing platform for e-vapor industry in China, covering reliability, electrical performance, inhalation testing, battery safety and product certification, etc. As of December 31, 2023 RELX subsidiaries Shenzhen Wuxin Technology Co., Ltd. (hereinafter referred to as "Shenzhen Wuxin") had passed the ISO9001 and GMP certifications, and Shenzhen Fangxin Technology Co. Ltd. (hereinafter referred to as "Fangxin Technology") had passed the ISO9001 and GMP certifications. All of our production facilities are certified to ISO9001 and GMP certifications.



Fangxin Technology's ISO9001:2015 certification



Fangxin Technology's GMP certification



Shenzhen Wuxin laboratory's ISO9001:2015 certification



Shenzhen Wuxin's GMP certification



CNAS Accreditation obtained by RELX Quality and Safety Laboratory



CNAS Accreditation obtained by Shenzhen Matrix Technical Services

In accordance with relevant requirements of the State Tobacco Monopoly Administration, we strictly submit product applications for approval. As of December 31, 2023, the number of our products approved in the e-cigarette system maintained No.1 in the industry. We conduct strict sampling inspections and inventory screening every month. Any unqualified parts with quality or safety hazards will be returned to the factory for processing according to the *Handling Procedure for Unqualified Products*.

In 2023, the Company recorded an average pass rate of 99.8% in sample inspections for product quality. No recall incident occurred due to product safety or health reasons.

99.8%

Average pass rate of sample inspections

0

Product non-compliance cases due to safety or health reasons



RELX launched the Golden Shield Program in 2019, using big data technology to assist law enforcement agencies in cracking down on counterfeit products and online and offline counterfeit sales channels to safeguard users' interests. We use Internet technologies such as data capture, cross-analysis, intelligent tracking, and product reverse analysis to capture counterfeits and infringing products from major e-commerce platforms. We compare counterfeits and infringing products in our channel sales network to track down the source and submit these leads to law enforcement agencies to aid in their anti-counterfeiting efforts both online and offline. Moreover, we have launched various online and offline campaigns to share the harm of counterfeits and how to identify them to protect users' interests. In 2023, the RELX's Golden Shield Program assisted the police in 187 anti-counterfeiting cases and seized over 1,600,000 counterfeit cartridges and over 77,000 devices.

As laws and regulations on e-cigarette sales were implemented and the market environment changed, RELX further ramped up efforts to crack down on online illegal sales on WeChat Platform. Through our in-house Online Sales Crackdown Team, we extensively collected clues from retailers, users and the public and submitted related information to regulators and platforms for effective governance and enforcement. Also, we continued to support legislation on e-cigarette sales among retailers to promote them to abide by laws and operate in compliance.

Assisted the police in

187

anti-counterfeiting cases

Seized

1,600,000+

counterfeit cartridges

Seized

77,000+

counterfeit devices

Product Innovation and Harm Reduction



We gather outstanding and responsible talents from all over the world.

We are committed to lead industrial technology and advanced scientific research with cutting-edge designed products.

We strive to build RELX into a leading enterprise and brand dedicated to serving adult smokers and winning the trust of all stakeholders.



The RELX "1+4" Scientific Research Chain

We have been investing in technological innovation since our inception in 2018. We have made many breakthroughs in product technology and basic scientific research. We have also been accredited as "National High and New Tech Enterprise" by the Ministry of Science and Technology. Moreover, we build our R&D framework according to the difficulties and needs of the industry. Aiming to continuously reduce the impact of products on public health, we have established a "1+4" scientific research chain for systematic scientific evaluation and harm reduction research on e-vapors.

RELX “1+4” Scientific Research Chain

The “1” in the RELX “1+4” Scientific Research Chain refers to product quality. On the premise of ensuring product quality, we conduct scientific research through four major scientific research modules: physical and chemical research, toxicological research, clinical research and long-term impact assessment to promote product innovation and harm reduction.

Product Quality



We regard stable product quality and strict quality control as the premise of all scientific research. We established a quality assurance system that covers the entire product lifecycle to ensure that every step of the manufacturing process is under strict control. Product quality is always the priority when product quality conflicts with other processes.

Physical and Chemical Research

We monitor several indicators and impurity pollutants in e-liquids and systematically analyze the e-liquid contact materials’ E&L (extractable and leachable). We pay attention to the content of various chemical components in aerosols, focusing on potential risk components in the release of these chemicals. We accumulate a large amount of data to provide basic information for quantitative risk assessment and other biological experiments and clinical scientific experiments. CNAS³ and CMA (China Metrology Association) have accredited the RELX Physical and Chemical Laboratory. In 2023, we collaborated with the Guangzhou Customs Technology Center to publish a paper in "Tobacco Science and Technology". This paper refers to ISO standards to evaluate the risks of extractables and leachables in cotton wicks for e-cigarettes. The research results help guide us in selecting safer and more reliable cotton wick materials for e-cigarettes during the product development process.

Toxicological Research

Our Life Science Laboratory conducts preclinical biological risk assessments of e-liquids and aerosols, including cytotoxicity, genotoxicity, acute toxicity testing in animals, and subacute toxicity testing in animals, to verify products’ ability to reduce harm. By the end of 2023, we had published 18 papers cumulatively (6 of which are published in 2023) in international journals demonstrating the inhalation safety and harm reduction of e-vapors. Moreover, we cooperate with universities and research institutes (including Chinese Academy of Sciences, Sun Yat-sen University, and Qilu University of Technology), to carry out scientific research on the harm reduction of e-vapors, to study the science of e-vapor from different dimensions, and continue to expand our understanding in this field.

Clinical Research

Focused on safety of e-cigarettes, we regularly track users in clinical research and monitor changes in various physiological indicators and relevant biomarkers in the body. We also research users’ vaping behavior and nicotine pharmacokinetics.

Long-term Impact Assessment

We run long-term studies on the change of users’ characteristics in the field of public health, predicting the mid- and long-term impact of e-vapor products based on statistical analysis models and toxicological and clinical research results.

2023
March

In March 2023, Sun Yat-sen University and we jointly published an SCI paper in BMC Public Health titled "Cigarettes smoking and e-cigarettes using among university students: a cross-section survey in Guangzhou, China,2021". We conducted an online survey of students from 7 universities in Guangzhou with a total of 9,361 effective surveys. We analyze their smoking status and factors influencing their behavior by descriptive analysis, chi-square analysis, and multivariate logistic regression analysis. The study showed that gender, education level, major, lifestyle, and emotions all affect the use of cigarettes and e-cigarettes among college students in Guangzhou, China.

2023
March

In March 2023, Qilu University of Technology and we jointly published an SCI paper in ACS Omega titled " Evaluation of the Effects of E Cigarette Aerosol Extracts and Tobacco Cigarette Smoke Extracts on Human Gingival Epithelial Cells". This study proved that the cytotoxicity of RELX's four different flavors e-cigarettes to human gingival epithelial cells was lower than that of combustible cigarettes.

In July 2023, Chang’an University and we jointly published an SCI paper in Science of the Total Environment titled "PM1 exposure and spatial transmission of nicotine from the simulated second-hand vapor of pod-based electronic cigarettes". We have analyzed and researched PM1 proportion of released particles and measured the MMAD of combustible cigarettes and e-cigarettes. Our results provide a scientific basis for assessing the passive exposure risk of e-cigarette and cigarette aerosols and guide the formulation of environmental and human health control measures for these products.

2023
July

2023
July

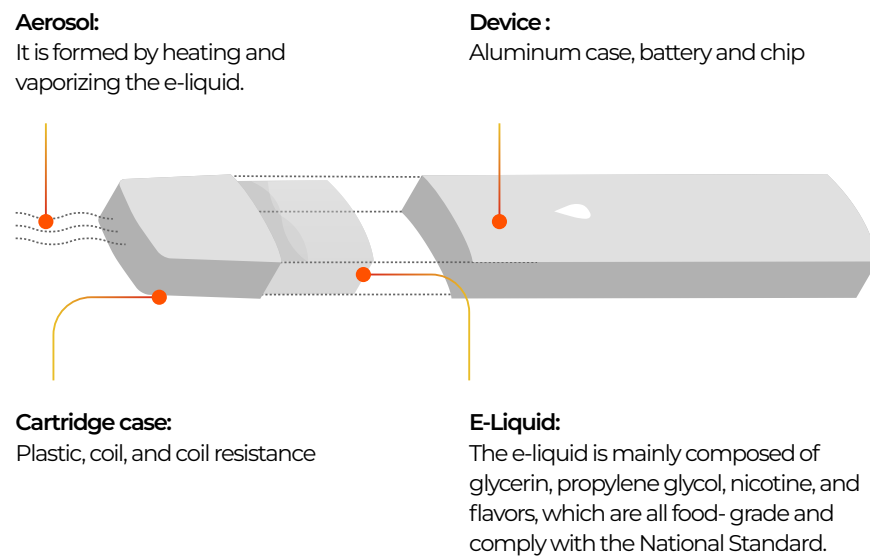
In July 2023, Sun Yat-sen University and we jointly published an SCI paper in Scientific Reports titled “The toxic effects of electronic cigarette aerosol and cigarette smoke on cardiovascular, gastrointestinal and renal systems in mice” . The study analyzed the potential effects of the cardiovascular, gastrointestinal and renal systems in mice after exposure on the aerosols of four e-cigarette groups with two different flavors and two nicotine doses together with cigarette smoke.

3. CNAS (China National Accreditation Service for Conformity Assessment) is the only institution in China approved and authorized by the Certification and Accreditation Administration of People’s Republic of China to accredit national accreditation laboratories.

Product Harm Reduction

RELX does not involve in the traditional tobacco business. 100% of the company's revenue comes from the sales of e-cigarettes, e-liquid and related accessories, and other retail business. We have proven in scientific experiments that the number of harmful substances released by RELX products during use is much smaller than that of combustible cigarettes⁴. Nevertheless, we still try to minimize potentially harmful substances in our products and provide compared with combustible cigarettes.

RELX Product Composition



According to the national standard and with reference to the guidelines and requirements of Europe Union's Tobacco Product Directive, U.S. FDA's PMTA guidelines and many other countries, we have identified more than 270 potentially high-risk chemicals in e-liquid, aerosols, and e-vapor device materials and take strict control throughout product development. Historically, we have already eliminated or phased out all chemicals of concern.

We strictly follow the national standard and have only used elements in the approved list stated by national standard. All of our products have satisfied the requirements of national standards and are registered and approved by the regulators. Chemicals used are disclosed and identified through the "white-list" listed in the national standard comprehensively. Also, we have disclosed the full formulation of a substantial number of products in our product packaging, in accordance with the National Standards in China.

Potentially High-Risk Chemicals Identified by RELX

<p>E-liquid</p> <p>133 items</p> <p>Including benzene series, aldosterone compounds, polycyclic aromatic hydrocarbons (PAHs), heavy metals, tobacco-specific nitrosamines (TSNAs), phthalates (PAEs), furfuryl alcohol, furfural, myrcene, isophorone oxide, rose ether, isophorone, pulegone, dihydrocoumarin, coumarin, safrole, theobromine, alcohols, aflatoxin, amines, phenols, caffeine, and vitamin E acetate active substance, etc.</p>	<p>Aerosol</p> <p>91 items</p> <p>Including carbonyl compounds, tobacco-specific nitrosamines (TSNAs), polycyclic aromatic hydrocarbons (PAHs), metal elements, volatile organic compounds (VOCs), other nitrosamines, and phenols, 4 types of chloropropanol, propylene oxide and glycidol.</p>	<p>E-vapor Device</p> <p>46 items</p> <p>Including heavy metals, phthalates (PAEs), alcohols, phenols, and phthalic acid.</p>
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RELX strictly follows the national standard Electronic Cigarette (GB 41700-2022) for product R&D and quality control. We take stringent indicator tests across product development, trial production and mass production to ensure compliance of our products with national standards. Meanwhile, we take strict control of the core raw materials including e-liquid and the cartridge itself. Specifically, while the purity of nicotine is no less than 99%(mass fraction) in compliance with the national standards, we control the potentially harmful substances to health such as benzene series and nicotine oxides; on the basis of complying with industrial standard Tobacco Flavor (YC/T 164) in respect of tobacco extract, we take rigorous control over tobacco-specific nitrosamines (TSNAs), phthalates (plasticizer) and other highly risky substances. Other raw materials also meet the food-grade or pharmaceutical-grade requirements. Elements that are in contact with oral cavity, e-liquid and aerosol comply with the national requirements related to food contact materials.



4. Compared with combustible cigarettes, harmful substances such as benzene and four TSNAs (Tobacco-specific N-nitrosamines) were reduced by 99.1% and 99.8%, respectively.

Services

“User first, service first” is RELX’s service team’s motto. We have formulated several policies, systems, and procedures to regulate the management of pre-sales consultation and after-sales service. A user experience monitoring system has been set up based on valuable user feedback. We have set up a 400-user service hotline, WeChat public accounts, WeCom and other service channels for efficient communication with users. Upon receiving a complaint, the Customer Service Center replies within the time limit and follows up on the case to ensure that users’ problems are appropriately addressed. We will follow up on common users’ problems and raise solutions promptly for improvement.

We resort to the pioneering methodology in services, identify service deficiencies through satisfaction surveys, problem solving capabilities, and NPS. In order to ensure user service quality, we have developed the *Service Quality Monitoring Standards* and the *Service Quality Rewards and Punishment Regulations* to assess customer service staff’s performance.

We provide skill training sessions for new employees who are only allowed to start working after passing an examination. We assign dedicated personnel to supervise on-site and spot-check the record of telephone customer service, find and correct problems in time, and if any, provide guidance. In 2023, we served over 260,000 users, with a customer satisfaction rate of 97.6%, and up to 51.6% problems were solved beyond expectation.

260,000+

The number of users served

97.6%

Satisfaction rate



RELX’s Customer Service System

Call Center

Our call center builds connections with users through various channels, and answers their questions in a timely and high-quality manner. The center enhances RELX’s brand image and safeguards the Company’s interests.

User Experience

Our personnel monitoring user experience represent the Voice of Customer (VoC) in the Company. By analyzing complaint data, they gain insight into opportunities for improvement, thereby promoting cross-team collaboration and improving user experience across the entire process.

After-Sales Service

We develop a variety of after-sales service channels and models to fulfill service commitments for users, and ensure their product experience through repair and renewal. Moreover, we analyze user data to optimize our product quality.

Responsible Marketing

RELX is committed to strict compliance with all relevant laws and regulations. We adhere to the Law of the People's Republic of China on the Protection of Minors, the Advertising Law of the People's Republic of China, the Regulation on the Implementation of the Law of the People's Republic of China on Tobacco Monopoly, and the Management Measures for ECigarettes. We also strictly follow the requirements set forth in the Notice on Further Protecting Minors from E-Cigarettes.

To ensure comprehensive compliance, we have established the RELX Responsible Marketing Policy and the RELX Copywriting Communication and Release Regulation. These internal policies clearly define the management's responsibilities for protecting minors and maintaining marketing compliance. They also regulate employee conduct and outline inspection measures and accountability mechanisms.

Furthermore, we regularly provide responsible marketing training to our employees to enhance their compliance awareness and ensure our sales personnel strictly adhere to all applicable laws and regulations.

3



Contribution to
UN Sustainable Development Goals

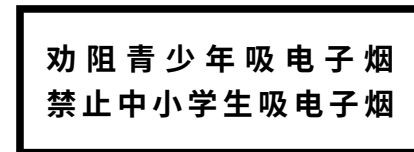
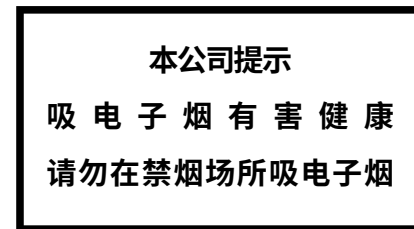


Guardian Program

Since its establishment in 2018, RELX opposes the sale of e-vapor products to minors and using it in their presence, initiating the “Guardian Program” to set up a protection mechanism for minors along the distribution chain. We strictly abide by the Announcement of the State Tobacco Monopoly Administration and the State Administration for Market Regulation on Prohibiting the Sale of E-cigarettes to Minors, and the Law of the People’s Republic of China on the Protection of Minors, and we have made efforts not to sell e-vapor products to minors by our retailers and offline stores. We are committed to protecting minors in all aspects, from product labels to marketing channels and technology innovation.

Warning Signs for Minors

We display the prominent warning signs of “nicotine content” and “not for sales to minors” in all our products and their packaging, directly owned stores and marketing activities. We do not use any advertisement, words, graphics or cultural elements that can attract minors on any of our product’s packaging or marketing materials.



Note: the above images show warning signs for minors in our e-vapor products, not for marketing purpose

Child Lock

The national standard *Electronic Cigarette* requires products to include child-resistant and accident-proof protection functions in e-cigarettes. In the design of national standard products, we embed the functions without using additional parts. A new device is locked by default. A user needs to insert and pull out the cartridge three times in two seconds to get it unlocked. Repetition of the same action will lock the device. Using the product in the locked state will trigger device vibration as a reminder of the locked state and therefore effectively prevent minors from misuse.



Marketing Compliance

3

responsible marketing trainings

400+

participants in responsible marketing trainings

We will not hold any exhibitions, forums, or expositions to promote e-vapor products, prohibit any advertising, promotion, or sponsorship related to e-vapors, and prohibit selling of e-vapor products to minors for our operations in Mainland China.

RELX organizes various training sessions for front-line employees on the latest laws and regulations and company policies and systems to ensure the effective implementation of responsible marketing policies. We also carry out online responsible marketing training and have launched a special module on responsible marketing training on the online learning platform RELXschool. We regularly publish guidelines for compliance marketing, the latest policies and regulations, and case analysis on the R Planet internal working platform to enhance employees' business compliance and risk awareness capabilities. The Sales Team collects and summarizes recent key risks in marketing compliance in the bi-weekly regular meetings to improve employees' awareness of responsible marketing.

We have carried out 3 special employee training sessions on responsible marketing to more than 400 participants. We put great efforts in responsible marketing training to educate our employees and business partners regarding the importance of market our products responsibly. We also have clear guidelines regarding the appropriate communications to our business partners and users, in order to use our products responsibly. The RELX trademark has been included in the Guangdong Provincial Key Trademark Protection List.

RELX Responsible Marketing Policy

The RELX Responsible Marketing Policy clearly sets the Board of Directors' oversight responsibility for responsible marketing and commits to do the utmost to protect minors and ensure marketing content and channels be in compliance with laws and regulations. The policy also sets out the measures taken to ensure the fulfillment of the commitment and the implementation of the policy, including prohibited items, supervisory audits, and regular training for all employees. RELX also has a systematic audit systems on responsible marketing, with a specialised team and procedures to ensure its practice align with RELX Responsible Marketing Policy regularly. Multiple checks are required to ensure our external communications do not violate our policy, such as minor protection and local regulations. RELX also discusses with external parties to understand the latest practice and refine our control system.

RELX Copywriting Communication and Release Regulation

The RELX Copywriting Communication and Release Regulation requires copywriting communication and release to abide by laws and regulations and be truthful and accurate. The Policy makes clear bans on certain words and expressions in the practice. It also clearly states that all marketing materials must be approved by the system before public release.



Sustainable Supply Chain

RELX is committed to sustainable business practices across our operations. The Board of Directors has empowered our ESG (Environmental, Social, and Governance) Committee to integrate labor rights, environmental protection, business ethics, and other ESG considerations into our supply chain management.

The ESG Committee regularly monitors and oversees the progress of ESG practices throughout our supply chain. We have implemented comprehensive ESG requirements into our supplier selection, performance evaluation, and elimination processes. This includes regular reviews of suppliers' performance in areas such as labor standards, environmental protection, occupational health and safety, and anti-corruption measures.

By embedding ESG principles into our supply chain management, we aim to ensure that our business partners align with our values and contribute to the long-term sustainability of our operations. We believe this holistic approach to supply chain management will help us create lasting value for our stakeholders while minimizing our environmental and social impact.

4

Contribution to UN Sustainable Development Goals

<p>1 NO POVERTY</p> 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 
<p>10 REDUCED INEQUALITIES</p> 	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 



In the *RELX Code of Conduct for Business Partners*, we require suppliers to eliminate child labor, forced labor, discrimination and harassment, ensure reasonable working hours and fair and reasonable remuneration in accordance with laws and regulations, provide a safe workplace, and prohibit use of violence or corporal punishment of employees by employers. The *RELX Code of Conduct for Business Partners* applies to all of our business partners as well as their agents and contractors. For the violation of conduct, we encourage all the business partners and the general public report to RELX's legal team mailbox coc@relxtech.com.

Integration of ESG into New Supplier Assessment

RELX has developed a comprehensive supplier admission assessment mechanism to evaluate their performance in multiple dimensions with scores. In addition to business relevance, R&D capabilities, quality control, financial management, and procurement delivery capabilities, we incorporate ESG metrics into the assessments covering labor standards, occupational health and safety, energy management, GHG emissions reduction, water management, EHS compliance, and business ethics. The Company has incorporated several labor management performance indicators in its suppliers' scorecard, including whether its suppliers have official documents addressing labor management issues. Suppliers are required to provide proofs and evidence to support whether it has a sound labor management mechanism. Any supplier detected using child labor, forced labor, discrimination or harassment will be directly disqualified and eliminated.

RELX Scoring Standard for New Supplier Assessment

A

>80 Points (Excellent)
Accepted as potential suppliers

B

70-79 Points (Average)
Have to rectify detected problems and pass further review before being accepted as potential suppliers

C

60-69 Points (Qualified)
The procurement review team discusses the necessity of further review after rectification by suppliers

D

<60 Points (Unqualified)
Directly eliminated

ESG Assessment for Significant Suppliers

Internal Supplier ESG Assessments

RELX conducts an annual self-assessment of the ESG performance of significant suppliers to monitor potential ESG risks in the supply chain and to urge suppliers to continuously improve their ESG management and performance. For suppliers scored as “unqualified”, RELX will demand them to rectify the problem, and regularly track the progress. If the supplier violates again, it will be blacklisted and will never be considered for cooperation. In 2023, we conducted internal ESG assessments on more than 15 significant suppliers, including four product assembly suppliers and eleven component and raw material suppliers, and found no violations of the *RELX Code of Conduct for Business Partners*.

Metrics in the supplier ESG assessment scorecard

- **Code of conduct:** Anti-corruption and anti-bribery, no child labor, no forced labor, and no discrimination or harassment
- **Green production:** Energy management, water management, and clean production plans
- **EHS system and compliance:** Chemicals management, management of waste gas, wastewater and hazardous waste, and fire safety

External ESG Audits for Suppliers

To evaluate significant suppliers' ESG performance more thoroughly and objectively, we engage a third party every year for ESG external audit over three significant suppliers (one for assembly, one for packaging materials and one for battery, which is a key component for our products). The External ESG Assessments include almost all Tier 1 suppliers identified working on final product assembly and some Tier 2 suppliers providing our components.

The external audit is more systematic and comprehensive, covering more than 100 indicators in labor standards, business ethics, environmental management systems, occupational health and safety, and corporate social responsibility. Especially, for labor standards, the audit is carried out targeting more than 40 indicators of child labor, forced labor, discrimination and punishment, remuneration and benefits, and leave in accordance with the *RELX Code of Conduct for Business Partners* and with reference to the requirements of the SA8000 Standard. We have conducted external audits over nine suppliers and found no material violations of the labor cumulatively.

Our top considerations for identifying significant suppliers:

- Whether it is a supplier of product assembly, packaging, e-liquid, key components, and key raw materials
- Purchase amount

Talents

RELX recognizes that our employees are our most valuable asset. They are the cornerstone and driving force behind our growth and success in the competitive market.

We are committed to fair and equitable talent acquisition, welcoming individuals from diverse backgrounds. Our workplace culture is open and inclusive, with a focus on eliminating unconscious biases and unlocking the full potential of our employees through innovative and systematic training programs.

To support the professional development of our team, we have established clear and effective career advancement pathways. We also prioritize the health and safety of our workforce, continually improving our occupational health and safety management systems to cultivate a secure working environment.

Furthermore, we have built smooth communication channels to provide our employees with personalized care and support their work-life balance. By empowering and nurturing our people, we aim to create an engaged, motivated, and high-performing workforce that can propel RELX's growth and success.

5



Contribution to UN Sustainable Development Goals

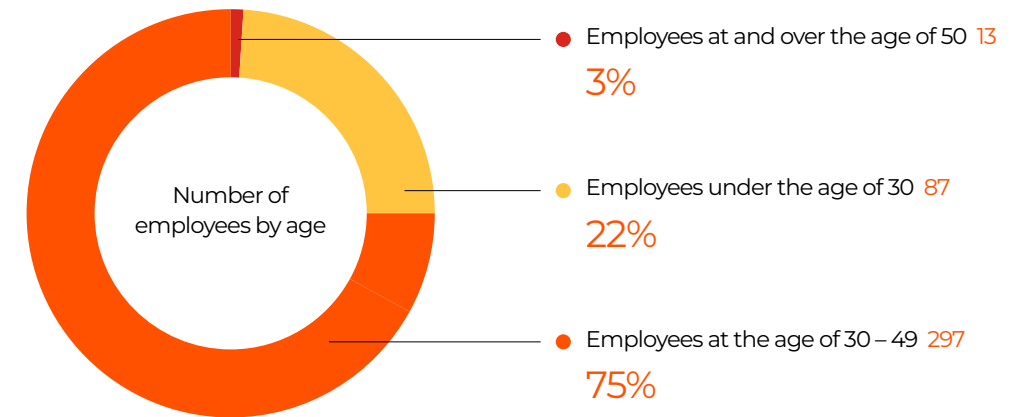
8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES




Fair and Just Workplace



Respect and Protection of Human Rights

RELX practices the spirit of the *Convention Concerning Discrimination in Respect of Employment and Occupation* adopted by the International Labour Organization and the *Universal Declaration of Human Rights* adopted by the United Nations. It strives to create a fair, just, diverse, inclusive, harmonious and stable workplace.

We have formulated the *RELX Code of Business Conduct* and the *RELX Code of Conduct for Business Partners* to provide specific guidelines for our employees, suppliers, and other partners in protection of employees' rights and interests, diversity and inclusiveness, equal opportunities, reasonable working hours, workplace health and safety, and freedom of association. Besides paying endowment, medical, unemployment, work-related injury, and maternity insurances as well as the housing provident fund to employees as required by laws and regulations, we also provide supplementary commercial medical insurance, body check, and other benefits for all employees. Sufficient maternity leave, paternity leave and childcare leave are granted to employees in accordance with laws and regulations with no impact on their career development and remuneration.

RELX respects human rights and makes commitments as follows:

Eliminate child labor and forced labor

We strictly abide by labor laws and regulations and eliminate use of child labor, forced labor in any form and human trafficking.

Prohibit discrimination and harassment

We have stringent policies in place to ban discrimination and harassment behaviors based on race, religion, skin color and gender or in any other form. Meanwhile, employees can make anonymous calls to the compliance hotline to question or report related clues and whistleblowers are ensured of protection by the Company, which prohibits any retaliation against them.

Provide reasonable remuneration

We build a fair and competitive remuneration system and determine remuneration by employees' credentials, job duties, performance, and job market environment. Our salary level is competitive, providing a good development platform and rewards for outstanding talents. We pay special attention to gender equality and remuneration and reduce the impact of gender on the remuneration level and structure. We also respect laws and industry practice as to working hours. On the basis of full compliance with the requirements of laws and regulations, we provide practical and warm welfare guarantees to our employees.

Respect employees' right to freedom of association

On the premise of abiding by laws and regulations and the Company's policies, we respect employees' right to join or establish the labor union at will.

Note: to align with our disclosure in 2023 annual report, the number of employees indicated in this section include employees working in entities that we acquired in December 2023

Equality and Inclusion

RELX values and respects uniqueness and diversity and remains dedicated to promoting workplace equality and inclusion. The Company offers each employee fair and reasonable work opportunities and remuneration/benefits. It ensures fair and just employment, promotion and incentives, and prohibits any discrimination based on nationality, race, religion, skin color, age, gender, sexual orientation, disability, marital status or pregnancy status.

The *RELX Code of Business Conduct* shows RELX's commitment to diversity and inclusiveness and its zero tolerance of discrimination and harassment behaviors in any form. The *RELX Anti-Harassment and Anti-Discrimination Rules* further defines harassment and discrimination and identifies violations, reporting channels, handling procedures and punishment measures. The Company offers trainings on the code of business conduct and on anti-harassment/anti-discrimination for all employees on the online learning platform RELXschool, explaining forms of violations and cases and giving tips at workplace. Smooth reporting channels, such as the email of the Company's Code of Conduct Committee (coc@relxtech.com), are enabled to all employees to ensure any violations can be reported in time. The Company conducts investigations according to the *Reporting and Investigation SOP*, protects the identity of whistleblowers, and gives feedback to whistleblowers after investigations are concluded. Punishment measures will be taken in time. In the Reporting Period, no incident of harassment or discrimination occurred with the Company.

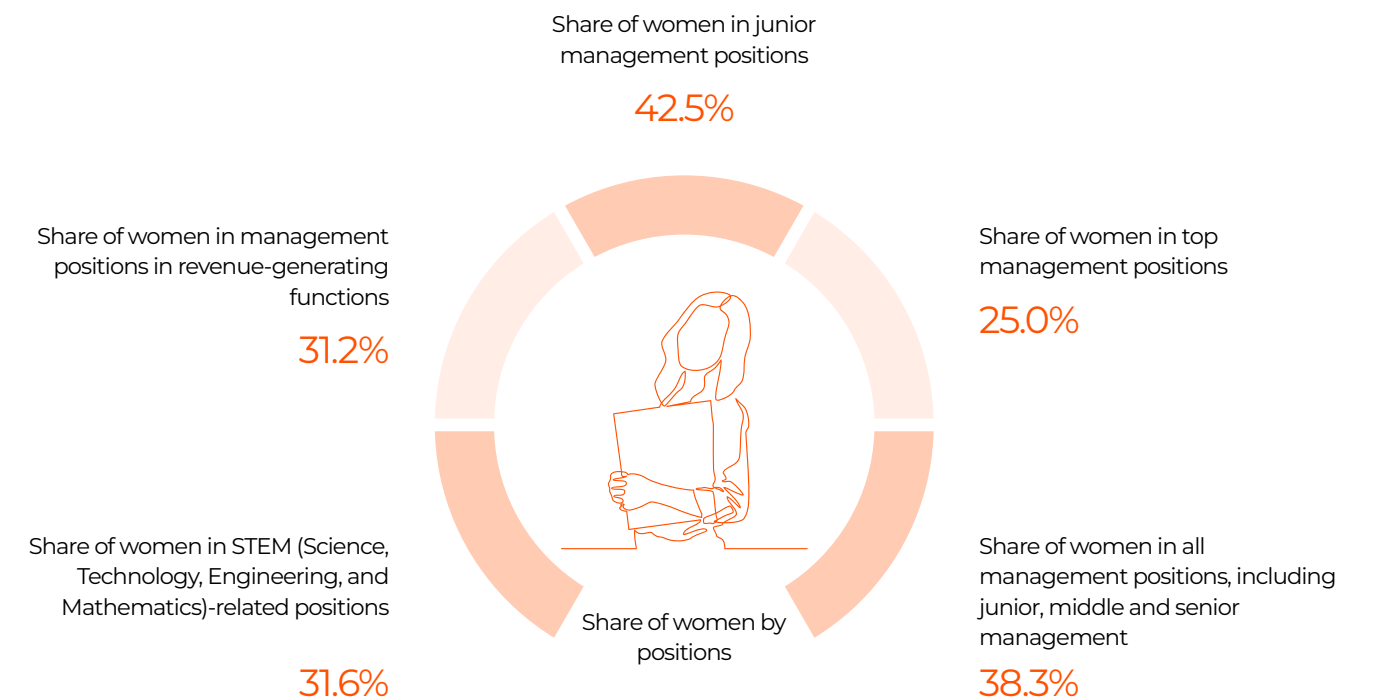
Paying attention to the needs of working women, the Company provides equal opportunities and support across all stages of their career development. We set up Women's Rights and Interests Protection Team, comprising legal experts and HR experts, to provide professional consulting services and complaint channels for female employees. To enrich the cultural atmosphere, we regularly organize the She LEADs Women's Leadership Workshop to explore female core competitiveness at the workplace, boost their workplace self-confidence, and promote gender equality at the workplace. To provide a better working environment, we offer considerate services for employees during pregnancy and breastfeeding and have a nursing room ready at the workplace.



Nursing room



SHE LEADs workshop



Talent Development

At RELX, we remain committed to continuously improving and optimizing our employee training and development programs. We have carefully tailored different training modules to cater to the unique needs of our diverse workforce. This targeted approach helps ensure each and every employee can effectively enhance their professional skills and capabilities. In addition to the training opportunities, we provide our people with a robust promotion framework, competitive compensation, and a well-structured incentive mechanism. We also conduct rigorous performance evaluations to objectively assess each employee's contributions. By investing in these comprehensive talent management systems, we empower our workforce to achieve both personal and professional growth. Our goal is to create an environment that supports self-development and allows our employees to reach their full potential. Moving forward, we will continue refining our personnel programs to attract, retain, and develop the best talent. This is a crucial part of our broader strategy to build a high-performing, future-ready organization that can deliver sustainable success.

Recruitment and Talent Retention

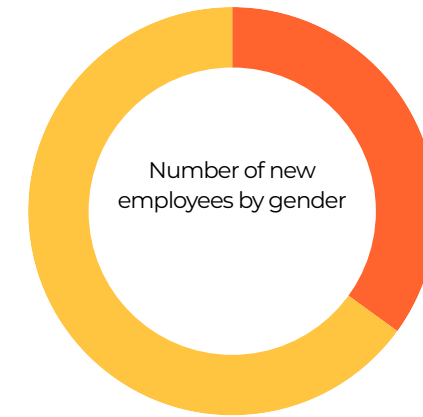
RELX continues to strengthen the talent team building and attract and train professional talents. We consider a candidate's ability and qualifications as the most critical evaluation factors and ensure that a candidate's employment opportunities are not affected by gender, age, race and other factors. The Company regularly organizes exchange meetings to collect employees' opinions and suggestions. The leadership makes targeted plans for improvement according to common problems to advance the organizational innovation. Caring for employees' mental health, we open a counseling room, where employees with confusions, negative emotions, challenges or pressure can talk with a psychological consultant in a private and comfortable environment.



RELX New Employees in 2023

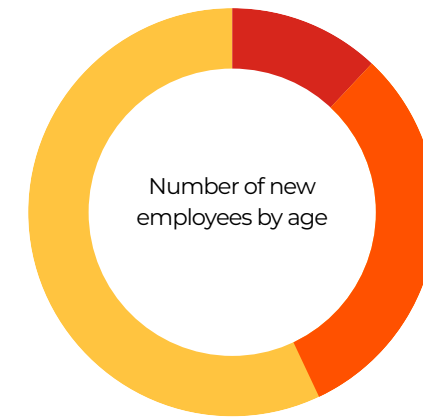
Number of new male employees 55
65%

Number of new female employees 29
35%



Number of new employees at the age of 30 – 49 48
57%

Number of new employees at and over the age of 50 10
12%



New employees from Chinese mainland 33
39%

New employees from Hong Kong, Macao, Taiwan, and overseas 51
61%



Training

RELX provides employees with diversified training channels, including various courses for all levels, from interns to management. Our training system has four modules for different audience groups: the Onboarding Program, the Escort Program, Leadership Training, and Business Training. We recommend tailor-made knowledge and skills for employees to help them improve their abilities in a targeted manner.

	Target Group	Purpose
Onboarding Program	New employees	The program is delivered by heads of the Company's core departments to help new colleagues quickly understand the brand and corporate culture. It also includes business ethics and legal compliance courses to enhance new colleagues' compliance awareness.
Escort Program	All employees	The program provides all employees with training about the most up-to-date integrity and compliance information, information security laws and regulations introductions, and case analysis to constantly enhance compliance awareness.
Leadership Training	Senior and middle management	The program provides training and empowerment about the Company's overall strategies to improve the core competitiveness of the management team.
Business Training	All employees	The heads of business departments work with HR experts to organize special offline training sessions based on practical needs to help employees grow.

2023 Training Data

Total training hours for employees	hour	5,825
Average training hours per employee	hour	10.5
Total training input	RMB 1,000 yuan	245
Average training input per employee	RMB yuan	443.8

Promotion and Incentives

RELX has a mature ranking system with corresponding qualification requirements and builds transparent, fair, and just promotion pathways for each employee. The Company determines the salary based on employees' rank, position, and ability. Short-term increments are based on employees' performance. Besides the base salary, the proportion of incentives in employees' compensation varies based on the value they create.

The Company conducts employee performance appraisals twice a year. We use performance appraisals to review their OKR fulfillment, code of conduct compliance, knowledge and skills improvement, and contribution to the Company, to help them set performance goals, and to support employees in their continued growth. To understand employees' performance more reasonably and thoroughly, we have introduced the feedback mechanism into the performance evaluation: inviting supervisors, subordinates and colleagues of employees to give multi-dimensional feedback. A performance-oriented incentive system has been set up to take the performance appraisal results into consideration when declaring bonus. Also, as needed by the Company's business development and employee's personal development, the Company opens one to two rounds of promotion review each year to assign competent employees greater job responsibilities as well as greater incentives.

The Company has developed a long-term incentive plan that links the compensation of directors, executives, and employees with the Company's long-term development. It encourages employees to focus on the Company's long-term performance and enjoy the incentive appreciation brought by the Company's growth to keep employees at the Company for a long time. Employees under the incentive scheme can receive the corresponding number of shares after serving for a certain period and meeting performance requirements.



Occupational Health and Safety

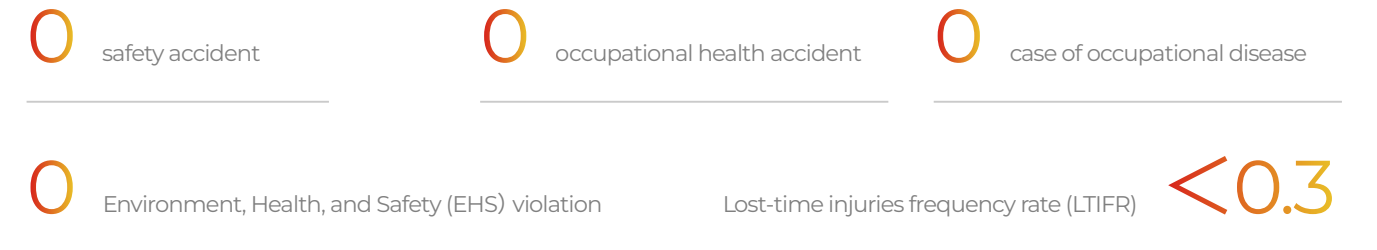
Dedicated to the management policy of “safety first, focus on precaution, comprehensive governance”, RELX strictly abides by the *Law of the People’s Republic of China on the Prevention and Treatment of Occupational Diseases and the Work Safety Law of the People’s Republic of China*. We are committed to providing employees with a healthy, safe, and friendly workplace. As of December 31, 2023, our subsidiary Fangxin Technology had passed the ISO45001 certification.



OHS Commitments and Targets

We have formulated the *RELX Occupational Health and Safety Policy* and follow the execution standard required by the ISO 45001. We have established a compliant and continuously improving OHS management system, identify OHS risks, develop standardized safety specifications, and clarify safety responsibilities.

RELX Occupational Health and Safety Targets



OHS Management

We fully identify OHS-related hazards in the workplace, effectively manage hazards and hidden hazards, and prevent fatalities, injuries, and occupational diseases. By overseeing and tracking the progress in achieving the OHS targets and metrics, we promote the continuous improvement of the safety management system and performance. Meanwhile, we urge our suppliers to comply with OHS requirements in the *Code of Conduct for Business Partners* and integrate the OHS management system and related legislation into the admittance and routine assessment of suppliers to drive them to actively improve OHS management and secure their employees’ health and safety. We also listen to voices of our employees, contractors, suppliers and other stakeholders on OHS management and encourage them for communication via email, phone and other means.

We regularly organize trainings on safety and health and emergency drills to raise their safety awareness and skills. In 2023, we held 32 safety trainings for the production management departments and laboratories covering 132 trainees, with about 3 training hours per person exceeding seven.

RELX regularly holds fire safety drills in offices, laboratories, and self-owned factories. We also cooperate with the fire department to regularly inspect and maintain major firefighting facilities and equipment such as fire extinguishers, fire hydrants, the automatic fire alarm system, and the mechanical utilization system in each building to ensure that they are available and effective. We have identified occupational risk exposures in our self-owned factories and laboratories, including dust, chemicals, and noise. We have taken extra protective measures such as distributing personal protective equipment and publicizing occupational disease hazards to minimize the possibility of occupational diseases. In 2023, there were no case of diagnosed occupational diseases at the Company.

Corporate Citizenship

In early 2021, RELX launched the RELX Care Community Service Program to establish a standardized, systematic, and long-term approach to our community engagement efforts. Through this program, we are investing in initiatives that support biodiversity, environmental protection, and rural revitalization - all with the goal of fulfilling RELX's corporate social responsibility.

As of December 31, 2023, we have cumulatively invested RMB 44.3 million into our corporate philanthropic programs under the RELX Care umbrella. This funding has allowed us to make meaningful contributions to the communities where we operate and address important environmental and social priorities.

By taking this more structured and sustained approach to community investment, RELX is demonstrating our commitment to being a responsible corporate citizen. We recognize that supporting local communities and protecting the natural environment are crucial elements of our overall sustainability strategy.

Moving forward, we will continue to evolve and expand the RELX Care Community Service Program, exploring new ways to leverage our resources and expertise to drive positive change. Through these efforts, we aim to create long-term value for our stakeholders and contribute to the greater good of society.

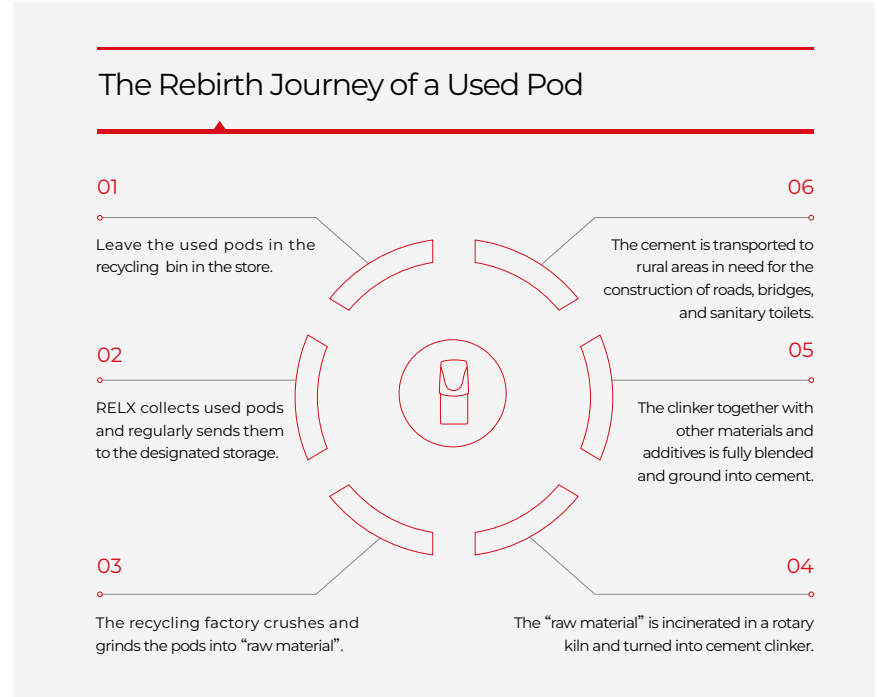
6

Contribution to UN Sustainable Development Goals



Pods Reborn

The Pods Reborn Program is the first full-lifecycle used pods recycling solution. We accept all brands of used pods. The initial investment is RMB 20 million. In 2023, the Pods Reborn Program recycled over 6.5 tons of used rechargeable pods.



Rural Revitalization

The recycled used pods were processed into cement clinker. In cooperation with China Siyuan Foundation for Poverty Alleviation, we donated the cement resource to rural areas for the construction of roads, bridges, sanitary toilets and other infrastructure to improve rural production and living conditions. We hired a third party to calculate the recycling efficiency, finding one used pod can contribute to 1.195kg cement production and 837 used pods to 1 ton of cement production.



Recycled pods are used in the construction of rural roads

Let Siberian Tigers and Amur Leopards Return to Northeast China Program

RELX cooperated with China Green Foundation to cultivate ecological farmlands, form a RELX Patrol Team, and fund the establishment of a monitoring network in Hunchun City, Jilin Province, where the core area of Northeast China Tiger and Leopard National Park located, for the purpose to conserve Siberian tigers' and Amur leopards' habitats and promote local harmony between human and nature.



A wild Seiberian tiger detected by the camera

Clean Beach Action



RELX carried out "Clean Beach Action", organizing our volunteers to pick up the plastic waste on selected beaches in Shenzhen. The activity promoted the employees to understand the harm of marine garbage and the importance of ocean conservation, and called upon them for waste sorting and recycling and less use of disposable plastic in protection of ocean eco-environment. In the Clean Beach Action in April 2023, we collected a total of 170kg garbage.



RELX employees in the Clean Beach Action

Feiyue All-Weather Bridge & Feiyue Convenience Bridge

In September 2023, RELX and China Siyuan Foundation for Poverty Alleviation, in a testament to our shared commitment to social responsibility, jointly built the Feiyue All-Weather Bridge and Feiyue Convenience Bridge for Jizidu Village in Enshi, Hubei Province.

The Feiyue All-Weather Bridge, a 58-meter-long and 10.5-meter-wide corridor bridge structure, is a testament to our commitment to local economic development. Located adjacent to the Jizidu Rafting Scenic Area, it provides a place for tourists to commute and showcases the rich local culture and unique humanities. Its strategic location next to the entrance of local farmhouses and homestays promotes local tourism, contributing to the local economic growth.

The Feiyue Convenience Bridge, a 61-meter-long and 2.2-meter-wide structure in the southeast corner of Jizidu Village, is a testament to our commitment to environmental sustainability. Built with cement produced from the empty pods recycled from RELX, it can withstand a force of 9 gale and bear a load of 6 tons. Since its construction, the time for villagers to cross the river has been shortened from 40 minutes to just a few, facilitating their daily transport and making the transportation of agricultural products more convenient.



Feiyue Cowshed

In July 2023, RELX and China Siyuan Foundation jointly supported the construction of Feiyue Cowshed in Juhuatai village, Wuzhong City, Ningxia.

The village is one of the 160 national key counties for rural revitalization and is in the core area of aridity in central Ningxia. Feiyue Cowshed is built with recycled cement from empty pods recycled from RELX. It covers a total area of 15,329 square meters and can support 600 cattle breeding annually. It is expected to increase villagers' income by RMB 1 million yearly, helping transform Juhuatai village's animal husbandry from family free-range to standardized and industrialized.



Feiyue Drying Yard

In July 2023, the Feiyue Drying Yard, supported by RELX and China Siyuan Foundation, was completed in Xingmin Village, Hongsibao District, Wuzhong City, Ningxia.

This area is one of the largest daylily production plants nationwide, and villagers regard daylily as the "golden vegetable" for poverty alleviation and prosperity. Feiyue Drying Yard covers an area of 3,330 square meters and is built with recycled cement produced by empty pods recycled from RELX. The drying yard can provide villagers with an average of 700,000 kilograms of daylily drying per year, greatly improving the efficiency of daylily drying and effectively solving the local drying problem.



Green Development

RELX is deeply committed to integrating low-carbon principles across our entire product lifecycle, minimizing the environmental impact of our business activities and value chain. To formalize this commitment, we have developed and published the RELX Environmental Policy, which clearly outlines the Board of Directors' responsibility for overseeing the company's climate change strategy and environmental protection practices.

We actively evaluate the potential climate-related risks and opportunities facing our organization, fully considering these factors when developing our business strategies and capital investment plans. This enables us to enhance the company's climate resilience and adaptability.

Continuous improvement is a key focus area - we continuously enhance our environmental monitoring systems, track energy and water consumption indicators, and regularly review progress against our goals. Additionally, we actively explore new technologies and processes to drive greater resource efficiency.

Fostering a culture of environmental sustainability is also a priority. We advocate the concept of ecological civilization, raising awareness among our employees, customers, and business partners. We aim to lead and influence the entire product value chain to collectively achieve net-zero transformation.

In 2022, we launched the "Aim for Zero" initiative, setting targets for carbon neutrality in our direct operations by 2033 and across the value chain by 2050. To realize these goals, we have outlined eight key measures, including green supply chain partnerships, zero-carbon products, and zero-carbon factories.

As a milestone on this journey, in 2023 we completed two carbon footprint assessments for our e-vapor products, validated by a third-party. We have also established our first "net-zero" e-vapor retail shop in Beijing's 798 Art District, powered by a certified wind energy project.

Through these comprehensive efforts, RELX is demonstrating our commitment to environmental stewardship and climate action, driving sustainable transformation across our operations and value chain.

7



Contribution to UN Sustainable Development Goals



Towards Net Zero

We are well aware of climate-related risks' impact on our development and have included climate change issues into the responsibilities of the Board of Directors and the Senior Management under *RELX Environmental Policy*. We proactively formulate low-carbon development strategies and strengthened climate-related information disclosure. We disclose the Company' s climate action progress including governance, strategy, risk management, metrics and targets according to the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board (FSB).

Governance

Relying on the risk management and internal control system covering the Company's overall operation, RELX continually strengthens the supervision and management of climate change issues. The Board of Directors oversees the Company's risk management efforts on a broad scale. The ESG Committee under the Board of Directors is responsible for incorporating climate change issues into the risk management system. It identifies, assesses, and manages climate-related risks, supervises the implementation of climate action plans, and regularly evaluates the effectiveness of climate change risk management and internal controls.

Board of Directors

The ESG Committee under the Board of Directors is responsible for overseeing climate change issues. It discusses climate change issues every year, monitors climate risks, and approves climate targets and main initiatives. The ESG Working Group works to ensure that climate change-related work is effectively advanced, develops and implements environmental policies, and tracks the progress of the set targets and the actions. The Company incorporates addressing climate change into the management performance evaluation to ensure the implementation of climate strategies and practices.

The Management

The Management is comprehensively reviewing the relationship between climate-related risks and opportunities and the Company's overall operating strategy and is calculating the necessary medium and long-term capital investment. Meanwhile, they are integrating climate-related risk management into the Company's overall operating strategy, setting targets and metrics, and incorporating the targets and metrics into the performance evaluation system for employees at relevant business lines.

The Management is also responsible for identifying and managing the resources allocated for identifying, mitigating, managing and supervising climate-related issues, organizing and coordinating relevant business departments, collecting GHG emissions data, and executing measures in response to climate change.

Strategy

Based on the TCFD's classification of risks, RELX divides climate-related risks into two categories: transition risks and physical risks. Transition risks arise from the global transition to a climate-resilient and low-carbon economy, including policy and legal, technology, market, and reputation risks. Physical risks come from extreme weather events and global warming, including acute and chronic risks.

We have selected three climate scenarios established by the Intergovernmental Panel on Climate Change (IPCC) and by the International Energy Agency (IEA) to analyze the possible transition risks and physical risks for the Company's operation and its supply chain by 2050.

Physical Risks

Climate scenarios:
IPCC stable path RCP 4.5 and high-end path RCP 8.5

Climate-related Risk	Description and Potential Financial Impact of the Risk	Adaptation Measures
Acute risks	<p>Typhoons, floods, droughts, cold waves, and heat waves may cause operational interruptions and damage to production facilities, affecting product supply and sales and reducing production capacity.</p> <p>Extreme weather may cause secondary disasters, threatening personal safety and polluting the environment.</p>	<p>Monitor and warn of extreme weather, develop disaster emergency plans, and require departments and supply chain companies to conduct disaster emergency drills to improve the ability to respond to extreme weather.</p> <p>Renovate facilities for better disaster resistance, and establish prevention and mitigation supplies.</p>
Chronic risks	<p>An increase or decrease in average temperature will increase cooling or heating demand, thereby increasing the Company's operating costs.</p>	<p>Identify climate vulnerabilities in areas where self-owned factories, suppliers, and stores are located and build up the ability to address climate change.</p> <p>Optimize energy conservation and environmental protection facilities in offices, self-owned factories, and stores to improve energy efficiency.</p>

Transition Risks

Climate scenario: IEA 2-degree Scenario (IEA 2DS)

Climate-related Risk	Description and Potential Financial Impact of the Risk	Adaptation Measures
Policy and legal risks	<p>In the context of the national carbon peaking and carbon neutrality goals, carbon tax, energy tax, and volume and trading control of GHG emissions may drive up companies' operating costs.</p> <p>As the government tightens supervision, companies may face more stringent compliance requirements and penalties regarding energy consumption and GHG emissions.</p> <p>Existing production equipment may retire early for not meeting policy and regulatory requirements.</p> <p>As stock exchanges raise higher requirements for climate-related disclosure, potential compliance costs may increase.</p>	<p>Strengthen communication with the government and regulatory authorities, and promptly adapt to policy changes.</p> <p>Consider deploying more carbon offsetting measures.</p> <p>Observe the latest ESG disclosure requirements, and plan and prepare ESG-related work in advance as required.</p>
Technology risks	<p>Due to the need to adopt more advanced technologies to meet the increasingly stringent carbon reduction demands, we need to invest in low-carbon technology and product R&D in the early stage.</p>	<p>Promote technology R&D and innovation, introduce technical experts, perform independent technology R&D, and promote the technology transformation, to lead the development of the industry.</p>
Market risks	<p>Rising traditional energy prices and the use of renewable energy will increase operating costs.</p>	<p>Improve the energy efficiency of operating assets and consider investing in renewable energy.</p>
Reputation risks	<p>As regulators, investors, and the public are increasingly focusing on corporate climate actions, if the Company fails to develop sound mechanisms and programs in a timely manner, it may adversely affect the brand and reputation, potentially increasing financing costs.</p>	<p>Proactively communicate with external stakeholders to help them understand the Company's practices and progress in addressing climate change and reducing GHG emissions.</p>

Risk Management

The ESG Working Group identified the main climate-related risk categories with potential impact and influence on RELX by reviewing and studying its supply chain system and business sales channels. Based on the results, the ESG working group analyzed the the financial impact of climate change risks on the Company in combination with the Company's short-, medium- and long-term development strategies, and initially formed a climate change risk impact list.

We formulated and released the *RELX Environmental Policy* and integrated climate-related factors into our business strategy and decision-making process. The policy requires regular tracking and analyzing of energy consumption, setting emission reduction targets, exploring the use of renewable energy, researching, developing, and applying low-carbon technologies, and developing low-carbon products. It will serve as a roadmap for the Company to continually develop a green supply chain and green manufacturing system and promote the Company to implement green procurement, practice ecological design, develop green products, advance green manufacturing, and encourage green consumption in the entire lifecycle of its products and services, to enhance its climate resilience and sustainability performance in the whole value chain in an all-round way.

Metrics and Targets

In 2022, we launched the “Aim for Zero” initiative, proposing plans on zero-carbon products, zero-carbon factories and green stores and also planning to establish the green supply chain partnership, eliminate unnecessary disposable plastic packages, reduce wastes and advocate low-carbon office.

RELX commits to achieve:

- Carbon neutrality for its own operation (scope 1 + scope 2) by 2033;
- Carbon neutrality across the value chain (scope 1 + scope 2 + scope 3) by 2050.



RELX 2023 Energy Consumption and GHG Emissions

Indicator	Unit	2023
Electricity consumption	MWh	1,806.56
Diesel consumption	kg	109.2
Comprehensive energy consumption ⁵	tce	222.19
Total GHG emissions ⁶	tCO ₂ e	1,507.03
GHG emissions (Scope 1)	tCO ₂ e	51.45
GHG emissions (Scope 2)	tCO ₂ e	1,007.63
GHG emissions (Scope 3)	tCO ₂ e	447.95

5. Calculated according to the conversion factor in the General Rules for Calculation of the Comprehensive Energy Consumption (GB/T2589-2020).
 6. The GHG emission data is calculated according to ISO 14064-1. We engaged an independent third party to validate the GHG emission data. The certificate is available for download at our Investor Relations website at ir.relxtech.com.

Preserve Nature

Water Management

Compared with the traditional tobacco industry, the water consumption of the e-vapor industry is significantly less, mainly in the cleaning aspects of the production process and the water use in the office work. RELX strictly abides by the *Water Law of the People's Republic of China* and *Environmental Protection Law of the People's Republic of China* and other relevant laws and regulations. In the *RELX Environmental Policy*, we pledge to promote resource conservation and improve the efficiency of water use. In the *RELX Code of Conduct for Business Partners*, we explicitly require suppliers to take effective measures to continuously improve water efficiency to further implement strict water management throughout the industry chain.

We keep a specialized ledger of water consumption, regularly track and analyze the water consumption of our self-owned factories, laboratories, and offices, and set water conservation targets and action plans. We regularly check the integrity of water pipelines and water supply facilities to prevent water loss due to leakage. We continually optimize product design and the production process to minimize water consumption per product. We install and use water-saving equipment and facilities in the office, post water saving notices, and advocate employees to save water and eliminate water waste.

We strive to promote water control in our supply chain. In 2023, RELX conducted third-party examination of suppliers' water management. The examination covered water consumption and water-saving plans. No major water management risks were identified. In the future, we will continue to expand the coverage of supply chain water audits, promote suppliers to establish water management systems, set water conservation targets and performance, improve our management of water resources in the supply chain, and reduce RELX's water footprint in the supply chain.

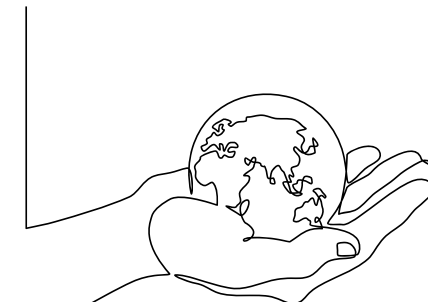
In 2023, the Company's total water consumption was 7,008.12 tonnes.

Reduction of Waste

We manage the hazardous wastes generated in our self-owned factories and laboratories according to the *Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes*, the *Environmental Protection Law of the People's Republic of China*, and other relevant laws and regulations. We classify, collect, and manage hazardous wastes according to the *National Catalogue of Hazardous Wastes*; entrust qualified treatment agencies with the transfer, transportation, disposal, and utilization of hazardous wastes; and file and regularly declare to the ecological environment department as required by regulations.

We set up hazardous waste storage warehouses in accordance with national regulations, established hazardous waste management systems and ledgers, and regularly reported hazardous waste management plans and ledgers on the Guangdong Province Solid Waste Environmental Supervision Information Platform. The hazardous waste storage rooms are equipped with sufficient labor

Biodiversity Commitment

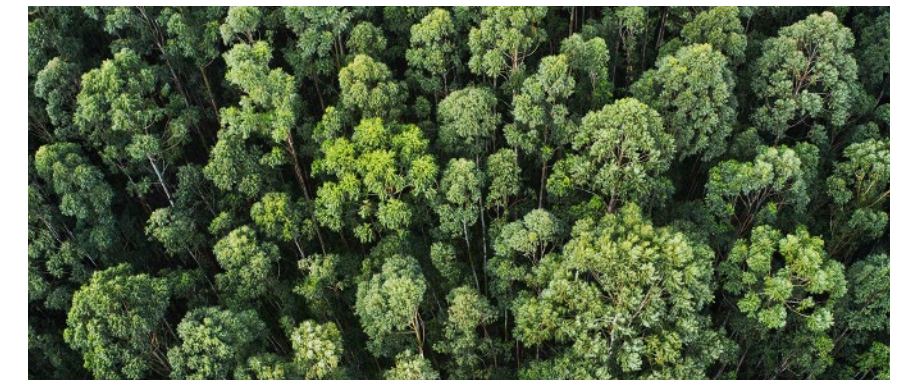


protection and firefighting supplies to ensure safety for operators. For non-hazardous waste (mostly daily office waste and general industrial solid waste) generated in the production and office processes, we follow the 4R principles⁷ to minimize waste production. For waste that cannot be reused, we collect and classify it according to local regulations and transfer it to a qualified third party for treatment as required.

RELX 2023 Waste generated

Indicator	Unit	2023
Non-hazardous waste generated	tonne	87.81
Hazardous waste generated ⁸	tonne	20.13

Biodiversity is fundamental for human well-being and health of the Earth, while loss of biodiversity has become one of the grimmest environmental risks globally. RELX is aware of the possible impact on biodiversity from its business operations and use of natural resources (such as forest products, soil and water). The Board of Directors authorizes the ESG Committee to include biodiversity into the ESG risk management system. While ensuring compliance with all the international, national and local biodiversity laws and regulations, we make the following commitments. We will avoid as much as possible or minimize the impact of our business activities on biodiversity, proactively identify and avoid business in areas with high biodiversity value, re-evaluate the biodiversity impact of the profound changes with our production or mode of production when possible material influence on the ecosystem is expected, and assist suppliers to understand and manage their impact on biodiversity, so as to minimize our influence in the entire supply chain.



7. The 4R principles refer to Reduce, Reuse, Recycle, and Replace.

8. The statistics of hazardous wastes cover waste organic solvents and waste containing organic solvents, waste mineral oil and waste containing mineral oil, waste acid, and waste alkali generated in laboratories and self-owned factories, as well as scrap products recycled in after-sale quality service.

Appendices

Key Performance Indicators

Governance

Indicator	Unit	2022	2023
Major lawsuits related to corruption	case	0	0
Employee business ethics training	session	14	19
Number of participants in employee business ethics training	participant	over 1,500	over 1,500

Social

Indicator	Unit	2022	2023
Product quality sampling pass rate	%	99.9	99.8
Product non-compliance cases due to safety or health reasons	case	0	0
Customer service satisfaction	%	96.6	97.6
Responsible marketing training	session	9	3
Number of participants in responsible marketing training	participant	over 1,200	over 400
Number of suppliers	-	627	368

Social

Indicator	Unit	2022	2023
Number of suppliers from Mainland China	-	619	359
Number of suppliers from Hong Kong, Macao, Taiwan, and overseas	-	8	9
Total number of employees	person	707	397
Share of female employees	%	39.3	41.1
Employees under the age of 30	person	221	87
Employees at the age of 30 – 49	person	481	297
Employees at and over the age of 50	person	5	13
Employees from ethnic minorities	person	38	13
Employees from Chinese mainland	person	703	343
Employees from Hong Kong, Macao, Taiwan, and overseas	person	4 (2 from Hong Kong, 2 from Taiwan)	54 (3 from Hong Kong)
Share of employees from Hong Kong, Macao, Taiwan, and overseas in all management positions	%	0.8	17.9
Share of Chinese (Han) employees	%	94.6	96.3
Share of Chinese (Ethnic minorities) employees	%	5.4	3.7
Share of employees from ethnic minorities in all management positions	%	5.4	3.2
Share of women in all management positions, including junior, middle and senior management	%	36.6	35.8
Share of women in junior management positions	%	37.2	42.5
Share of women in top management positions	%	27.3	25.0
Share of women in management positions in revenue-generating functions	%	28.7	31.2
Share of women in STEM (Science, Technology, Engineering, and Mathematics)-related positions	%	26.5	31.6

Social

Indicator	Unit	2022	2023
Number of new employees	person	82	84
Number of new male employees	person	50	55
Number of new female employees	person	32	29
Number of new employees under the age of 30	person	20	26
Number of new employees at the age of 30 – 49	person	61	48
Number of new employees at and over the age of 50	person	1	10
New employees from Chinese mainland	person	81	33
New employees from Hong Kong, Macao, Taiwan, and overseas	person	1	51
Safety training	session	26	32
Participants in safety training	person	124	132
Safety training time per employee	hour	7.0	3.0
Serious work-related injuries	case	0	0
Lost-Time Injury Frequency Rate (LTIFR)	rate	0.55	1.01 ⁹
Fatalities	person	0	0
Diagnosed occupational disease case	case	0	0
Total training hours	hour	37,255	5,825 ¹⁰
Training time per employee	hour	38.4	10.5
Amount spent on training and development per employee	RMB	288.4	443.8
Corporate philanthropic contribution	As of December 31, 2023, we have invested RMB 44.3 million in corporate philanthropic programs.		

Environmental

Indicator	Unit	2022	2023
Electricity consumption	MWh	1,842.41	1,806.56
Diesel consumption	Kg	89.04	109.20
Comprehensive energy consumption	tce	226.56	222.19
Total GHG emissions	tCO ₂ e	1,495.02	1,507.03
GHG emissions (Scope 1)	tCO ₂ e	51.53	51.45
GHG emissions (Scope 2)	tCO ₂ e	1,040.03	1,007.63
GHG emissions (Scope 3)	tCO ₂ e	403.46	447.95
Water consumption	tonne	9,142.62	7,008.12
Non-hazardous waste generated	tonne	129.33	87.81
Hazardous waste generated	tonne	66.29	20.13
Environmental law violation cases	case	0	0
Fine for environmental violations	RMB	0	0
Paper packaging ¹¹	tonne	1,061.9	165.4
Paper packaging coverage (% of cost of goods sold) ¹²	%	2.3	1.3
Aluminum packaging ¹¹	tonne	114.7	24.6
Aluminum packaging coverage (% of cost of goods sold) ¹²	%	0.5	0.3
Plastic packaging ¹¹	tonne	607.2	133.1
Plastic packaging coverage (% of cost of goods sold) ¹²	%	0.8	0.4
Number of suppliers with environmental system certification ¹³	-	11	12

9. One minor injury when one employee commuting to work

10. Following the regulatory changes, training related to distributor and branded partner store has been impacted

11. Optimization in supply chain and product design, coupled with decrease in sales volume

12. Implementation of excise tax in Mainland China

13. Only within the scope of the significant suppliers participating in the ESG internal assessment and external audit.

GRI Index

Statement of use

RLX Technology has reported the information cited in this GRI content index for the period Jan 1, 2022 to Dec 31, 2023 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION /COMMENTS
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GRI 2: General Disclosures

2-1	Organizational details	p5
2-2	Entities included in the organization's sustainability reporting	p5
2-3	Reporting period, frequency and contact point	p5
2-4	Restatements of information	No major change
2-5	External assurance	p83-85
2-6	Activities, value chain and other business relationships	2023 Annual Report, p78-83
2-7	Employees	p47-48
2-8	Workers who are not employees	p21
2-9	Governance structure and composition	2023 Annual Report, p128-129, p132-134
2-10	Nomination and selection of the highest governance body	2023 Annual Report, p134
2-11	Chair of the highest governance body	2023 Annual Report, p128
2-12	Role of the highest governance body in overseeing the management of impacts	p6, p13-16
2-13	Delegation of responsibility for managing impacts	p13
2-14	Role of the highest governance body in sustainability reporting	p6, p13

GRI STANDARD	DISCLOSURE	LOCATION /COMMENTS
2-15	Conflicts of interest	2023 Annual Report, p56
2-16	Communication of critical concerns	p14
2-17	Collective knowledge of the highest governance body	p12
2-18	Evaluation of the performance of the highest governance body	p12
2-19	Remuneration policies	2023 Annual Report, p130-131
2-20	Process to determine remuneration	2023 Annual Report, p130-131
2-21	Annual total compensation ratio	2023 Annual Report, p130-131
2-22	Statement on sustainable development strategy	p6
2-23	Policy commitments	p38-39
2-24	Embedding policy commitments	p41, p66, p68
2-25	Processes to remediate negative impacts	p21-22
2-26	Mechanisms for seeking advice and raising concerns	p21-22, p43
2-27	Compliance with laws and regulations	No major violation
2-28	Membership associations	p19
2-29	Approach to stakeholder engagement	p14

GRI 3: Material Topics 2021

3-1	Process to determine material topics	p15-17
3-2	List of material topics	p18
3-3	Management of material topics	p15-18

GRI STANDARD	DISCLOSURE	LOCATION /COMMENTS
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Economic performance

GRI 201: Economic Performance	201-2	Financial implications and other risks and opportunities due to climate change	p67
GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported	p59-62
GRI 205: Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	p19-p22
	205-3	Confirmed incidents of corruption and actions taken	p19

Environment

GRI 302: Energy	302-1	Energy consumption within the organization	p68
	302-2	Energy consumption outside of the organization	p68
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	p69
	303-2	Management of water discharge-related impacts	p69
	303-5	Water consumption	p69
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	p68
	305-2	Energy indirect (Scope 2) GHG emissions	p68
	305-3	Other indirect (Scope 3) GHG emissions	p68
GRI 306: Waste	306-2	Management of significant waste-related impacts	p69-70
	306-3	Waste generated	p69-70
	306-5	Waste directed to disposal	p69-70
GRI 308: Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	p43
	308-2	Negative environmental impacts in the supply chain and actions taken	p43-44

GRI STANDARD	DISCLOSURE	LOCATION /COMMENTS
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Social

GRI 401: Employment	401-1	New employee hires and employee turnover	p52
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p47-49
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	p55
	403-2	Hazard identification, risk assessment, and incident investigation	p56
	403-5	Worker training on occupational health and safety	p56
	403-6	Promotion of worker health	p56
	403-9	Work-related injuries	p73
GRI 404: Training and Education	404-1	Average hours of training per year per employee	p53
	404-2	Programs for upgrading employee skills and transition assistance programs	p53
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	p11-12, p47
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	p56-62
GRI 414: Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	p43
	414-2	Negative social impacts in the supply chain and actions taken	p43-44
GRI 417: Marketing and Labeling	417-1	Requirements for product and service information and labeling	p37-40




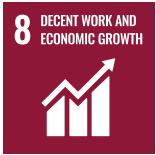



SASB Index






CODE	TOPICS & ACCOUNTING METRICS	LOCATION /COMMENTS
Activity Metrics		
FB-TB-000.A	Combustible tobacco product sales volume: 1. cigarette, 2. cigar, and 3. other smoked tobacco products	The Company is not involved in the combustible tobacco business.
FB-TB-000.B	Non-combustible product sales volume: 1. traditional smokeless tobacco, 2. non-tobacco nicotine products, 3. heated tobacco products, and 4. nicotine replacement therapy products	2023 Annual Report, p121
Public Health		
FB-TB-260a.1	1. Gross revenue and 2. revenue net of excise taxes from (a) non-tobacco nicotine products and (b) heated tobacco products	2023 Annual Report, p121
FB-TB-260a.2	Discussion on the process to assess risks and opportunities associated with “tobacco harm reduction” products	The Company is not involved in the combustible tobacco business. 100% of the Company's revenue comes from the sales of e-cigarettes, e-liquid and related accessories, and the emerging FMCG retail business.
Marketing Practices		
FB-TB-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing, labeling, and/or advertising practices	p35-40
FB-TB-270a.2	Description of the company's marketing policy and relevant positions on <i>Articles 11 and 13 of the World Health Organization Framework Convention on Tobacco Control (WHO FCTC)</i>	p35-40

TCFD Index

RECOMMENDED DISCLOSURES	LOCATION
Governance Disclose the organization's governance around climate-related risks and opportunities.	Describe the board's oversight of climate-related risks and opportunities. p65 Describe management's role in assessing and managing climate-related risks and opportunities. p65
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. p66 Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. p66-67 Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. p66-67
Risk Management Disclose how the organization identifies, assesses, and manages climate-related risks.	Describe the organization's processes for identifying and assessing climate-related risks. p68 Describe the organization's processes for managing climate-related risks. p68 Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management. p68
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. p68 Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. p68
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. p68

United Nations Sustainable Development Goals (SDGs)

GOALS	RELX'S PRACTICE	LOCATION
	In the Code of Conduct for Business Partners, RELX explicitly requires suppliers to eliminate child labor, forced labor, discrimination and harassment and ensure reasonable working hours and fair and reasonable remuneration. ESG assessment indicators are considered in supplier selection, assessment and elimination; those failing to meet the requirements are requested for rectification or eliminated.	p43-44
	Focusing on the difficulties and needs of the industry and aiming to continuously reduce the impact of products on public health, RELX has established a "1+4" scientific research chain for systematic scientific evaluation and harm reduction research on e-vapors.	p28-32
	RELX cooperates with China Siyuan Foundation for Poverty Alleviation to donate recycled cement resource generated from used pods to Chinese rural areas for the construction of local sanitary toilets and other infrastructure.	p59
	RELX has formulated the RELX Code of Business Conduct and the RELX Code of Conduct for Business Partners to provide specific guidelines for its staff, suppliers, and other partners in protection of employees' rights and interests, diversity and inclusiveness, equal opportunities, reasonable working hours, workplace health and safety, and freedom of association.	p43-50
	Aiming to continuously reduce the impact of products on public health, RELX has made overall plans on R&D and established a "1+4" scientific research chain for systematic scientific evaluation and harm reduction research on e-vapors. It has been investing in technological innovation and made many breakthroughs in product technology and basic scientific research.	p35
	The Code of Business Conduct makes clear RELX' s adherence to diversity and inclusiveness and its zero tolerance of discrimination and harassment behaviors in any form. The Company offers each employee fair and reasonable work opportunities and remuneration/benefits. It ensures fair and just employment, promotion and incentives, and prohibits any discrimination based on nationality, race, religion, skin color, age, gender, sexual orientation, disability, marital status or pregnancy status.	p49
	In cooperation with China Siyuan Foundation for Poverty Alleviation, RELX donates recycled cement resource generated from used pods to Chinese rural areas for the construction of roads, bridges, sanitary toilets and other infrastructure to improve rural production and living conditions.	p59

GOALS	RELX'S PRACTICE	LOCATION
	RELX launches the "Guardian Program" to protect minors in the dimensions of product labeling, marketing channels and technical innovation. RELX initiates the "Used Pods Rebirth" Recycling Program to significantly reduce generated waste by recycling used pods.	p37-40, p59
	RELX actively judges the potential impact of climate-related factors on the Company, and fully considers it when developing business strategies and capital expenditure plans to effectively improve the Company' s climate resilience and adaptability. RELX launches the "Aim for Zero" initiative and sets the goals of carbon neutrality in direct operations by 2033 and carbon neutrality across the value chain by 2050. We will take eight measures such as green supply chain partnership, zero-carbon products, and zero-carbon factories to promote realization of the carbon neutrality goals across the value chain.	p65-68
	RELX initiates the "Let Siberian Tigers and Amur Leopards Return to Northeast China" Program, where it cultivates ecological farmlands, forms a "RELX Patrol Team", and funds the establishment of a monitoring network in Hunchun City, Jilin Province for the purpose to conserve Siberian tigers' and Amur leopards' habitats.RELX also supports the initiatives of "Feiyue All-Weather Bridge", "Feiyue Convenience Bridge", "Feiyue Cowshed" and "Feiyue Drying Yard". RELX pledges to avoid as much as possible or minimize the impact of its business activities on biodiversity, proactively identify and avoid business in areas with high biodiversity value, and assist suppliers to understand and manage their impact on biodiversity, so as to minimize the influence of its business activities in the entire supply chain.	p60-64
	RELX has set up the ESG Committee and constructed an ESG management mechanism with the Senior Management deeply engaged and various departments coordinated. Being "zero-tolerant" to corruption, it raises the employee' s risk awareness through anti-corruption training and opens multiple complaining and reporting channels while keeping strict protection of the whistleblowers.	p13, p19-22
	RELX collects stakeholders' expectations and concerns via various channels, takes their major concerns into consideration in its ESG-related decision-making and management, shares knowledge, technologies, and resources with stakeholders, and establishes effective partnership.	p14

Independent Assurance Statement



Independent Assurance Statement

Introduction

TÜV Rheinland (Shanghai) Co., Ltd., member of TÜV Rheinland Group, Germany (hereinafter “TÜV Rheinland”, “We”) has been entrusted by the management of RLX Technology Inc. (hereinafter “RLX Technology”, “the Company”) to conduct independent assurance of the RLX Technology 2023 Environmental, Social and Governance (ESG) Report (hereinafter “the Report”). All contractual contents for this assurance engagement rest entirely within the responsibility of the RLX Technology. Our task was to give a fair and adequate judgment on the Report.

The intended users of this assurance statement are stakeholders who have relevance to the RLX Technology’s overall ESG performance and impacts of its business activities during year 2023 (1 January 2023 ~ 31 December 2023).

TÜV Rheinland is a global service provider of Corporate Social Responsibility (CSR) & Sustainability Services in over 65 countries, having qualified professionals in the field of Corporate Sustainability Assurance, Environment, Social and Stakeholder Engagement. We have maintained complete impartiality and independence during the assurance engagement, and we were not involved in the preparation of the Report contents.

Assurance Standard

TÜV Rheinland undertook the assurance work in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3) Moderate level assurance.

Scope & Type of Assurance

Our assurance engagement was carried out in accordance with the AA1000AS v3, Type-2, Moderate level on RLX Technology’s ESG-related information and performance, including selected 13 specified performance indicators listed in the below table.

Indicator	Unit
Electricity consumption	MWh
Diesel consumption	Kg
Comprehensive energy consumption	tce
Total GHG emissions	tCO ₂ e
GHG emissions (Scope 1)	tCO ₂ e
GHG emissions (Scope 2)	tCO ₂ e
GHG emissions (Scope 3)	tCO ₂ e
Water consumption	tonne
Non-hazardous waste generated	tonne
Hazardous waste generated	tonne
Environmental law violation cases	case
Fatalities	person
Lost-time injury frequency rate (LTIFR)	rate

The following assurance criteria were used in performing the assurance work:

- Adherence to the AA1000 AccountAbility Principles (*Inclusivity, Materiality, Responsiveness and Impact*)
- With reference to the GRI Sustainability Reporting Standards (GRI Standards)



- ISO 14064-1:2018 for GHG emissions data verification
- The United Nations Sustainable Development Goals (UN SDGs)
- The Sustainability Accounting Standard by the Sustainability Accounting Standards Board (SASB)
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

Assurance Methodology

Our assurance activities included:

- Reviewing management practices and processes to assess RLX Technology’s ESG management system, which includes corporate governance, compliance management mechanisms, risk management, stakeholder communication, materiality analysis, and key performance metrics.
- Conducting interviews with management and personnel responsible for collection of ESG performance information and data.
- Visiting the sites of Shenzhen Wuxin Technology Co. Ltd and Shenzhen Fangxin Technology Co., Ltd to assess ESG-related management procedures and data of specified performance indicators.
- Reviewing, examining and testing ESG management practices, performance information and data calculations, and evidence collection from source to aggregation based on sampling principles and application of analytical procedures to ensure the completeness and accuracy of the information.
- Evaluating the quality of specified performance information selected by the company to ensure that its disclosures are consistent with assurance observations.
- Reporting assurance observations to management provides an opportunity for the company to take corrective actions before the assurance process is completed.
- Assessing gathered documentary evidence and management representations that support adherence to the AccountAbility Principles.

Limitations

TÜV Rheinland carried out the assurance based on a moderate level of assurance under the AA1000AS for engagement, with a limited recalculations on aggregate and specified performance data through risk-based sampling. Information and performance data subject to assurance is limited to the contents of the Report. Procedures performed in a moderate assurance vary in nature from, and are less in extent, than high level assurance. Our assurance work did not cover financial data and other information not related to sustainability.

Conclusions

Based on our methodology and activities performed within the scope of this assessment, we can mention that no instances or information came to our attention that would be to the contrary of the statement made as below:

- RLX Technology 2023 ESG Report and its contents adhere to the AccountAbility Principles.
- RLX Technology has implemented relevant processes to collect and aggregate key performance data related to material issues within the reporting boundary, while the company identifies, evaluates, defines and manages material issues.
- ESG information and performance data disclosed in the Report are assessed and supported by documentary evidence, and free from materially misstatement.
- Upon evaluating the processes, data of specified performance indicators selected by the company is verified and accurate overall.

TÜV Rheinland shall not bear any liability or responsibility to a third party for perception and decision on RLX Technology based on this Assurance Statement.

Adherence to the AA1000 AccountAbility Principles

Inclusivity

RLX Technology’s key stakeholders include shareholders and investors, users, regulators and non-governmental organizations (NGOs), employees, business partners, and communities. The company conducted stakeholder survey on



ESG issues in 2023 to understand stakeholder's opinions and took concerns of stakeholders into account ESG strategy decision-making.

Materiality

Considering industry policies, capital markets, international Sustainability Standards and analysis result of stakeholder survey, RLX Technology assessed and prioritized the ESG issues in 2023 from two dimensions of "significance to the sustainability" and "significance to stakeholders". As showed in the issues matrix, high-importance issues include, but not limited to, product innovation and harm reduction, product quality, business ethics, climate change, corporate governance, and responsible marketing, etc. The results of the above materiality process are reviewed and confirmed by the Board of Directors.

Responsiveness

RLX Technology communicated the ESG issues with its key stakeholders and gave responses to them in a timely manner. The multiple communication channels include routine communication and reporting, online and offline conferences, user service hotline, official websites, employee training, supplier audit and training, grievance mechanism, and environmental and social projects.

This report disclosed performance information and indicator data covering energy and water consumption, greenhouse gas (GHG) emissions, waste management, health and safety, employee management, and supplier management, etc. Within the reporting period, RLX Technology has obtained GMP certificates for its manufacturing units and conducted Product Carbon Footprint (PCF) assessment and verification.

Impact

RLX Technology has assessed major risks in the areas of the environment, health and safety, business ethics, and supply chain, and implemented internal mechanisms to manage the risks, especially on product quality to reduce consumer harm. Within the reporting period, the company implemented ESG assessment on some Tier 2 component suppliers and incorporated labor management performance into its supplier scoring system to enhance ESG management in supply chain. We recommend that RLX Technology carry out continuously ESG impact assessments on the company's operations and business relationships.

Daniel Pan
Corporate Sustainability Service Technical Manager
TÜV Rheinland (Shanghai) Co., Ltd.
Shanghai, China, 24 June 2024

