

The background of the cover is a low-angle photograph of two modern, multi-story office buildings with dark facades and large glass windows. The buildings are set against a clear blue sky. Green trees are visible in the foreground and to the right, partially obscuring the buildings. A semi-transparent dark grey box is overlaid on the bottom left of the image, containing the title text.

NetEase 2025

Environmental, Social and
Governance Report

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About This Report

Introduction

At NetEase, we harness technological innovation to craft high-quality products and services that elevate experiences across entertainment, education, and consumer goods. Since our inception, we have remained steadfast in honoring commitments to users, employees, society, and all stakeholders—fostering meaningful partnerships and embedding sustainability into the fabric of our strategy and daily practices. Through responsible operation, we pursue enduring growth that benefits both our business and the communities we serve. This report reflects our dedication to transparency, offering stakeholders a window into our ESG progress and our ongoing journey to advance social and environmental impact through purpose-driven actions.

In this report, "NetEase", "the Company" and "we" refer to NetEase, Inc. and its subsidiaries and controlled entities.

Reporting Scope

This is our seventh ESG Report. This report provides a comprehensive description of our efforts and initiatives in 2025 (referred to as the "reporting period" in this report), as well as certain information pertaining to activities in 2026 and prior to 2025. The reporting boundary of this report aligns with the consolidated financial reporting scope of the Group's listed entity on the NASDAQ.

Reporting Guidelines

We prepared this report with reference to Sustainability Accounting Standards Board (SASB) Standards, the NASDAQ ESG Reporting Guide 2.0, the Environmental, Social and Governance Reporting Code issued by the Stock Exchange of Hong Kong Limited, the International Financial Reporting Standards S2 ("IFRS S2") Climate-related Disclosures, and the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We also considered topics and best practices identified by leading rating agencies, including MSCI, S&P Global Corporate Sustainability Assessment (CSA), and Sustainalytics, and with reference to the United Nations' Sustainable Development Goals (UN SDGs). Furthermore, in light of our stakeholders' and sustainability experts' advice, we took into consideration our current business practices and objectives in fulfilling our social responsibilities.

We prepared this report in accordance with an established process, which includes identifying key ESG issues, determining reporting boundaries and gathering information. The information in this report is primarily collected from our statistical reports and related documents.

Access and Feedback

This report is available in Simplified Chinese and English versions for readers' reference. We highly appreciate comments of all stakeholders and warmly welcome readers to reach out to us through the "Opinions and Feedback" Form at the end of this report. Your valuable comments will greatly contribute to improving the performance of our sustainability and governance.

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About NetEase

NetEase, Inc. (NASDAQ: NTES and HKEX: 9999) is a leading internet and game services provider centered around premium content. With extensive offerings across its expanding gaming ecosystem, the Company develops and operates some of the most popular and longest-running mobile and PC games available in China and globally.

Powered by one of the largest in-house game R&D teams focused on mobile, PC and console, NetEase creates superior gaming experiences, inspires players, and passionately delivers value for its thriving community worldwide. By infusing play with culture, and education with technology, NetEase transforms gaming into a meaningful vehicle to build a more entertaining and enlightened world.

Beyond games, NetEase service offerings include its majority-controlled subsidiaries Youdao (NYSE: DAO), an intelligent learning and advertising solutions provider, and NetEase Cloud Music (HKEX: 9899), a well-known online music platform featuring a vibrant content community, as well as Yanxuan, NetEase's private label consumer lifestyle brand.

For more information, please visit: <http://ir.netease.com>





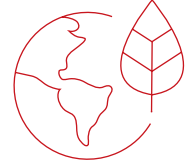
ESG Highlights

Our Recognitions

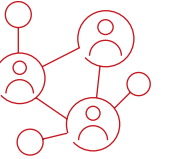
- ◆ Included in **Forbes World's Best Employers** list for multiple consecutive years
 - ◆ Recognized for the **2025 Best ESG Practice Case Award** by Hong Kong Ta Kung Wen Wei Media Group
 - ◆ Included in the **Forbes China ESG Top 50** list
-
- ◆ Upgraded to the highest MSCI ESG Rating of **AAA¹**, maintaining our position as a "leader" in the global media & entertainment industry
 - ◆ Achieved an S&P Global **ESG Score of 50**, far surpassing the industry average
 - ◆ Received a Sustainalytics **score of 13.9**, maintaining a "low-risk" rating for seven consecutive years
 - ◆ Maintained a **B rating** in the CDP climate change questionnaire for three consecutive years
-
- ◆ Included in multiple MSCI ESG-related indexes, including ranking among the **top ten constituents of the MSCI China Selection Index**
 - ◆ Included in multiple Hang Seng ESG-related indexes, including the HSI ESG Enhanced Index, the **HSI ESG Enhanced Select Index and the HSI Low Carbon Index**
 - ◆ Included in the **S&P Global 1200 Scored & Screened Index, the FTSE Emerging ESG Index** and other ESG indexes

Our Progresses


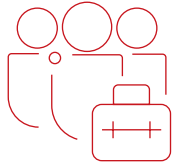
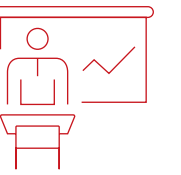
Environmental

- ◆ GHG emissions intensity recorded **2.11 tCO₂e per million RMB** of revenue, representing a sustained decline for three consecutive years 
- ◆ Refined our climate resilience assessment based on scenario analysis, strengthening responses to climate-related risks and opportunities
- ◆ Implemented smart energy management systems across multiple office campuses to improve energy efficiency
- ◆ Expanded the use of photovoltaic power across multiple campuses, reaching an annual electricity generation of **4.75 million kWh** in 2025 (a **78%** yearly growth), equivalent to a reduction of around **2,429** metric tons of carbon emissions
- ◆ Maintained an average annual **PUE of 1.17** for our Gui'an data center, representing an **8%** year-on-year decrease 
- ◆ Upheld environmental compliance standards, with certain business operations obtaining **ISO 14001** certification 

Social

- ◆ Upgraded the NetEase Minor Protection Platform and continued to enhance online safety for minors with innovative technologies
- ◆ Secured and maintained critical certifications, including **ISO 27001, ISO 27701, and ISO 9001**, reinforcing user privacy protection and rigorous product quality control
- ◆ Refined our early career and leadership development programs by leveraging a diverse portfolio of specialized learning resources
- ◆ Built AI-driven toolchain to empower the sustainable advancement of businesses such as games, music, and education
- ◆ Adhering to secure, reliable, and responsible technology frameworks, and facilitating innovation across traditional physical sectors
- ◆ Our "One Screen" initiative has benefited more than **300 remote schools and 200,000 rural students**, providing access to leading educational resources 

Governance

- ◆ Independent directors accounting for **83%** of the Board, with female directors holding **33%** of all Board seats
- ◆ Updated multiple policies, including the **Anti-Corruption, Anti-Bribery and Anti-Fraud Policy**, strengthening ethics standards across global operations 
- ◆ Published the **Policy on Diversity of the Board and Workforce** to foster a more diverse and inclusive workplace 
- ◆ Conducted integrity and ethics training for all employees, achieving **100%** compliance training coverage 

¹The ratings and indices presented on this page are based on the latest official data available as of the publication date of this report.

01 Corporate Governance

We believe sound governance forms the foundation of long-term corporate development. Anchored by an experienced and diverse board, we are moving forward with our ESG governance framework and integrating ESG principles into the Company's strategy and daily operations. We have established a structured and disciplined framework to enhance risk resilience and support sustainable value creation and high-quality growth. At the same time, we are committed to refining our business ethics initiatives, strengthening compliance management and oversight mechanisms, and cultivating a culture of integrity and accountability across the organization.



Board Governance

Robust board governance is central to our sustainable development. We are committed to maintaining a board comprised of seasoned professionals in order to foster governance capabilities that support our strategic objectives. We value board oversight in ESG related issues and strive to achieve our ESG goals in an effective and practical manner, which we believe will contribute to the long-term success of the Company.

Board Structure

Our board of directors has four committees: the audit committee, compensation committee, nominating committee, and ESG committee. These committees operate in alignment with their defined responsibilities outlined in their charters and provide oversight of the Company's governance, enabling the directors to effectively support the Company in making decisions conducive to long-term success. Details regarding committee mandates, board composition, and director profiles are available on the [NetEase Investor Relations website](#).

The director nomination process is guided by the principles of professionalism and diversity. It takes into account a wide array of factors, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience. This approach supports a board composition aligned with the Company's industry profile and strategic needs. Our board members bring substantial expertise and experience from various sectors such as telecommunications, finance, auditing, business management, risk management and social sciences, and the board includes members that have long-standing experience in the internet and related industries. This diverse expertise fosters innovative and adaptable governance, providing a well-rounded perspective

essential for the Company's ongoing sustainable development. We recognize and embrace the benefits of having a diverse board. During the reporting period, we adopted and implemented a board and employee diversity policy, which is subject to periodic review by the board. As of the end of the reporting period, the board comprised six directors, including five independent directors, with one-third of the directors being female.

We prioritize professionalism and independence as essential elements of board governance. The nominating committee is comprised solely of "independent directors" as defined in the Nasdaq listing rules and the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited, and evaluates director performance, industry expertise, and other factors to keep a balance between governance continuity and the adoption of evolving best practices. In alignment with our strategic development and oversight needs, our directors periodically review the board's competencies, including industry expertise and risk management capabilities. Moreover, we have organized specialized training programs, such as those focused on ESG governance, climate change and legal and regulatory compliance, so that our board stays up-to-date on new and evolving trends and developments that could impact our business.

The Role of our Board of Directors

The board of directors functions as the highest level of supervision, responsible for overseeing the Company's ESG strategies, policies, risks and initiatives. The board reviews the progress toward our ESG goals to promote close alignment between these objectives and the Company's business strategy. The board has set up an ESG committee responsible for formulating strategies and objectives and assisting the board in identifying and assessing related ESG risks and opportunities.

The board also oversees materiality assessments and evaluates material ESG issues. This process includes the identification and assessment of material ESG issues and evaluations of the results, along with an analysis of related policies and industry trends. Additionally, the board pays close attention to material ESG issues and their potential impact on the Company's business. It supervises the identification and management of related ESG risks in an effort to mitigate risks that may affect the sustainable development of the Company. During the reporting period, the board was regularly briefed on issues that are regarded as material ESG issues and provided feedback, including but not limited to topics related to business ethics, cybersecurity, and compliance, among others.

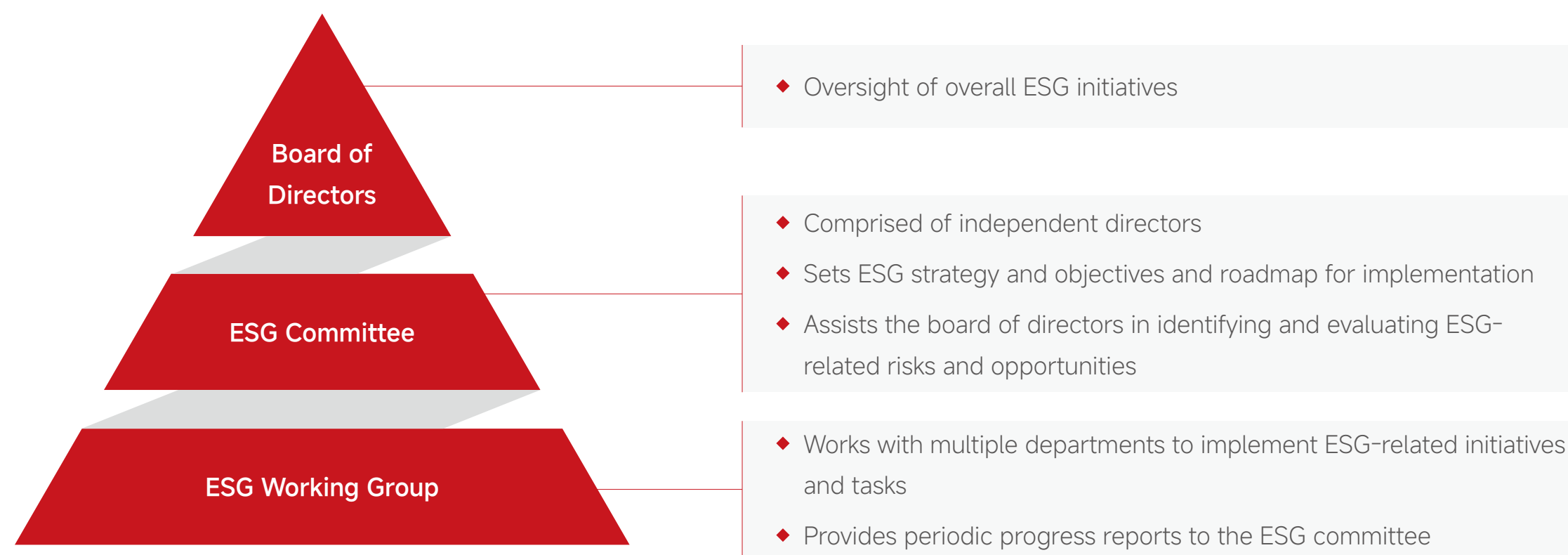


ESG Strategy

With a commitment to sustainable operations, we place great importance on responsible governance, recognizing it as a fundamental pillar that supports our enduring commitment to sustainability and responsible business practices. By aligning our ESG strategy with our business goals, we strive to promote long-term economic success and contribute to societal well-being. We are committed to continuously improving our governance framework and management practices to deliver enduring value for all stakeholders in our efforts towards sustainable development.

Our Governance Structure

We have established a three-tier governance structure. The board of directors functions as the highest level of supervision, responsible for overseeing our overall ESG initiatives and reviewing their progress. The ESG committee of the board is dedicated to planning our ESG strategy and objectives. In turn, the committee provides high level guidance to our ESG working group, which comprises staff members from various departments such as business operations, investor relations, human resources, and legal, among others, and is tasked with coordinating internal and external departments and resources to implement specific tasks.



ESG Governance Structure

Our Vision

In conjunction with our strong focus on critical areas such as governance, product quality, talent development, community care, and environmental protection, we have embedded sustainability governance into our corporate strategy to empower sustainable business development. We prioritize the development of a dynamic governance system, which we consider essential for identifying risks and opportunities within our operations. This approach enables us to achieve our ESG objectives and establish a robust framework for long-term, resilient value creation.



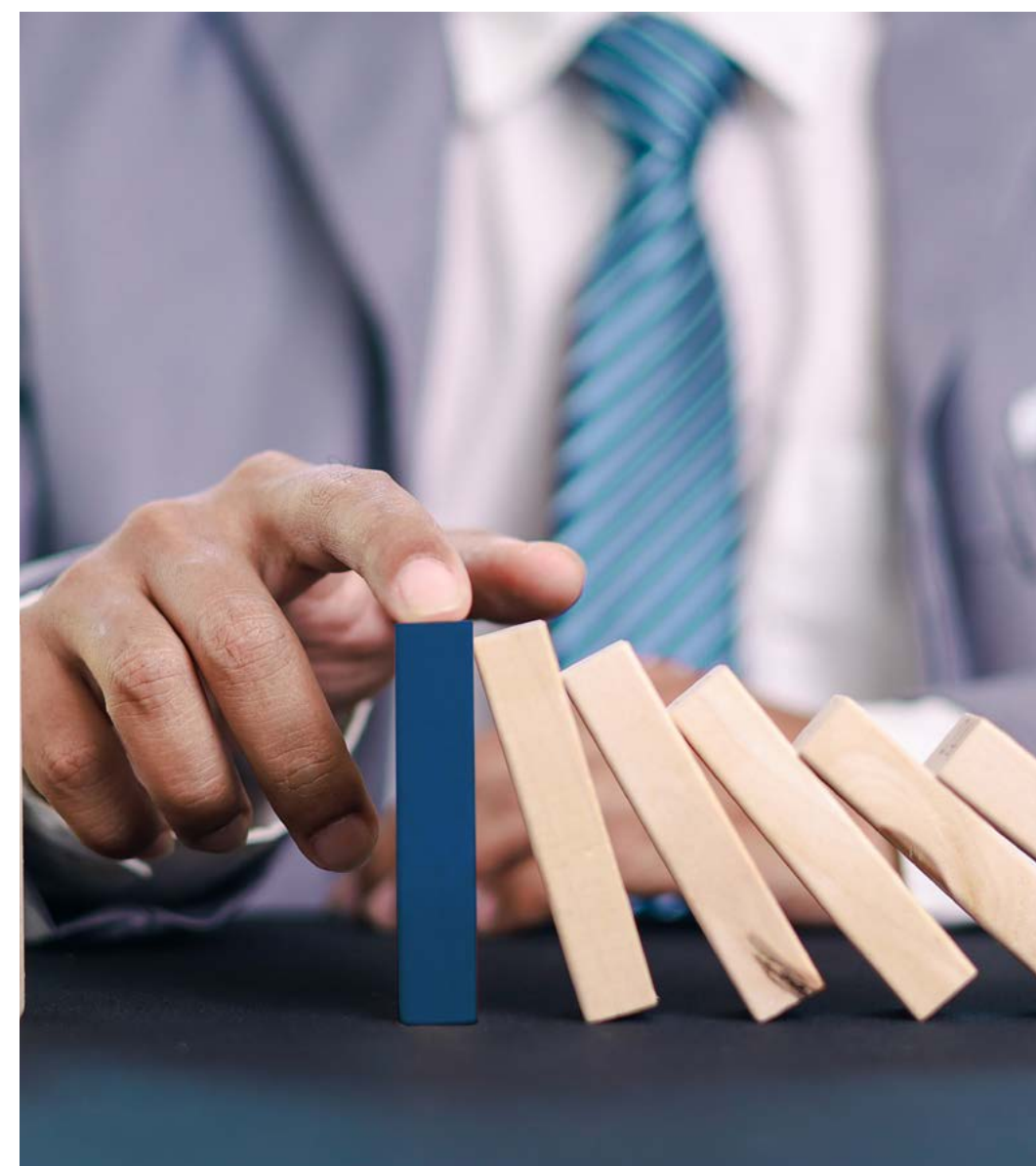
Risk Governance

We see risk management as a critical foundation for sound operations and aim to strengthen a risk governance framework that covers all business lines and operations. We embed risk control procedures into our daily operations and leverage comprehensive audits to identify and manage risks, thereby enhancing our overall resilience.

Risk Management Framework

To support the effectiveness of risk management and internal control systems, we have established a structure that covers various business units, as well as our internal control department and internal audit department. In line with evolving business developments and changing risk profiles, we introduce additional control points and dynamically refine risk mitigation measures as appropriate, further strengthening the relevance and effectiveness of our risk management system.

The audit committee of our board of directors oversees the risk management framework and provides guidance on risk-related decisions through quarterly reviews. Our business units facilitate the implementation of specific risk control measures and are responsible for reporting any risks identified during their daily operations in a timely manner. Our internal control department and internal audit department carry out routine monitoring, utilizing digital tools to assist in identifying and mitigating potential risks.



Risk Control Process

We conduct risk assessments to identify and manage potential risks in a systematic manner. ESG-related risks are incorporated into our standard risk identification and control checklists, establishing a standardized mechanism that underpins our ESG strategy.

We improve our risk identification and control process by incorporating insights from management interviews and routine analyses from business units. Our internal control and audit departments work collaboratively to assess and identify risks. Through process mapping, quantitative analysis of historical data, and case-based reviews, we evaluate the likelihood and magnitude of identified risks. The internal audit department conducts independent audits to assess the effectiveness of control implementation. Our internal control and audit teams periodically consolidate risk assessment results from business units into a comprehensive risk list and develop corresponding action plans. The internal audit department submits reports to the audit committee quarterly, establishing a sustainable risk governance framework with closed-loop accountability. At the operational level, we place strong emphasis on risk management throughout the full lifecycle of our products and services. Through policy, process, and system-based reviews, combined with forward-

looking risk assessment measures, we integrate risk control criteria into our research and development processes to support effective risk identification, assessment, and prevention.

We seek to strengthen ESG risk awareness by incorporating key ESG issues, including information security, privacy protection, and business ethics, into our regular risk management processes. Material ESG issues are assessed and reviewed annually and integrated into the enterprise risk management process as key inputs to risk identification and evaluation. ESG-related topics are highlighted during management interviews and business team discussions. We regularly assess ESG risks in key areas and implement necessary mitigation measures to preemptively address these risks, facilitating a seamless integration of ESG risk management into our everyday practices. Risks identified are also incorporated into internal communications and training programs. Through in-person training, online courses, and knowledge-sharing initiatives, we promote risk awareness across the Company, covering topics such as business ethics, information security, legal compliance, and marketing compliance, strengthening overall risk management capabilities.



Risk Identification and Control Process

Comprehensive Audits

Each year, our internal audit department develops and implements an audit plan that applies to our operational locations in compliance with applicable laws and regulations and with reference to international standards, the Company's risk assessment results, and management views. We also engage independent external audit teams to independently review our control processes, which are designed to promote the comprehensiveness of our evaluation and reinforce our risk prevention capabilities.

In 2025, we conducted targeted audits in key areas including information security, anti-money laundering, and anti-terrorist financing, further strengthening our information security management framework and anti-money laundering systems. Business ethics and anti-corruption requirements are embedded into our routine internal audit framework, and the implementation of relevant policies is reviewed on a regular basis. Moreover, when onboarding third party

vendors and suppliers, we ask that they sign our Code of Conduct for Business Partners as a standard step and have also strengthened our fraud risk assessment during the selection process. In addition, we conduct regular audits for compliance with business ethics standards across operating locations and business segments. Where issues are identified, corrective actions are implemented promptly and follow-up monitoring is conducted.

We also conduct regular audits of TEG (Travel, Entertainment, and Gifts) to verify compliance with policies and assess the authenticity, reasonableness, and appropriateness of related practices. Through targeted audits and risk monitoring models, we promote effective implementation of risk mitigation measures, enhance fraud prevention capabilities, and reinforce the effectiveness of our business ethics management framework.

Anti-Money Laundering and Anti-Terrorist Financing Audits

Guided by the latest legal and regulatory requirements, we conducted regular audits on anti-money laundering and anti-terrorist financing risk assessments to enhance the related systems and strengthen our capacity to respond to potential risks in these areas. These audits evaluated the compliance and effectiveness of our anti-money laundering and anti-terrorist policies and measures from the perspective of our overall framework, customer identification procedures, and ongoing transaction monitoring.

Information Security Audits

In line with data security and personal information protection laws and standards, we conduct dedicated information security audits focusing on key areas such as account security management, data security controls, and personal information protection. These efforts strengthen our information security audit framework and risk response capabilities, safeguarding user privacy and data security.

Examples of Audit Work in 2025



Business Ethics

We regard integrity and compliance as fundamental to sound operations and sustainable development. We are committed to maintaining a transparent and institutionalized anti-corruption management framework. We adopt a zero-tolerance stance toward corruption, bribery, and other violations of business ethics, while focusing on refining our governance system and policies. We seek to embed such standards into daily practice by providing regular anti-bribery and anti-corruption training and assessments for employees, suppliers, and other relevant parties. Through these efforts, we aim to foster a culture in which employees and business partners actively uphold and safeguard ethical conduct. Our policies, including the Code of Business Conduct, also set out whistleblower submission processes and protection mechanisms and structured procedures for handling breaches, supporting a fair, transparent, and trustworthy business environment.

Ethics Management Framework

We have established a three-tier ethics and compliance framework. The audit committee is responsible for overseeing the Company's overall compliance and business ethics efforts. The ethics & compliance committee, as the executive body, coordinates with our ethics & compliance committee offices in China and overseas markets to supervise the Company's business conduct.



Three-tier Ethics Management Framework

Business Ethics Policies

We have integrated business ethics requirements into the governance and compliance framework. We have established core policies including the Code of Business Conduct and our ethics and integrity standards, supported by detailed rules and guidelines covering conflicts of interest, gifts and hospitality, and whistleblowing. Based on business practice and ongoing risk identification, we review and refine our ethics framework from time to time to reinforce our prohibitions against various types of misconduct, including seeking improper personal benefits, breaching confidentiality obligations, and engaging in conflicts of interest, embezzlement, fraud, and illegal activities. These principles communicate clear and actionable standards regarding compliance, integrity, and responsible business conduct to both employees and business partners.

We uphold high standards of business ethics and conduct periodic reviews of our policies to reflect business developments and evolving regulatory requirements. We place a strong emphasis on strengthening ethics and compliance across our global operations. During the reporting period, we further enhanced our Anti-Bribery, Anti-Corruption and Anti-Fraud Policy applicable to our overseas businesses, together with a supporting practical guide, expressly prohibiting bribery, corruption, fraud, and other practices that may give rise to misconduct risks. In addition, we updated our Insider Trading Policy and related guidance to reinforce compliant practices across our global operations.

Culture of Integrity

Aligned with our business ethics policies, we have established an integrity management framework designed to embed ethical standards across the organization. Through diverse and structured integrity training programs, we aim to promote a clear understanding and practical application of the integrity culture among employees and business partners, translating compliance standards into everyday conduct.

We continuously strengthen integrity awareness among the Board, management, and employees (including contractors and part-time employees). Training is delivered through a combination of in-person sessions, online learning modules, educational documentaries with case studies, and compliance certification exams. Among these, 100% of the full-time employees took part in the integrity certification exam, which is directly linked to performance assessment and compensation. In addition, employees are required to sign an integrity pledge or similar certification outlining the Company's standards for business ethics. As of the end of the reporting period, 100% of our full-time employees had signed such integrity pledge or similar certification.

We are committed to working with our suppliers to build a transparent and accountable supply chain. Integrity requirements are embedded throughout the cooperation lifecycle and reinforced through controls and ongoing training. We have also established a procurement compliance committee dedicated to promoting a culture of integrity and compliance in procurement activities and enhancing ethics education for suppliers.

All-staff Integrity Education

- ◆ We provide employees with access to our compliance self-learning platform and organize a range of training initiatives to deepen integrity awareness in China. For example, for management-level staff, we conduct integrity programs and require managers to educate their teams on the topics covered in these programs. Fulfilment of integrity-related responsibilities is incorporated into managerial performance evaluations, and failure to discharge such duties may impact performance outcomes. We also strengthen the culture of integrity through targeted training designed for different groups in our China operations. In 2025, we organized over 60 in-person training sessions for business unit managers, new employees and other teams, reaching more than 10,000 participants. In addition to regular training, we enhance awareness through interactive activities such as auctions for gifts, compliance knowledge quizzes, and themed communications. In tandem with reinforcing risk awareness, we place equal emphasis on positive guidance and transparency. Through these efforts, we strive to steadily build a culture of integrity in which misconduct is deterred.
- ◆ Our efforts to build a culture of integrity extend to our global operations outside of China where we offer integrity education and implement relevant training programs. To enhance the quality and breadth of our training, we partnered with a third-party education provider to conduct online business ethics courses in multiple languages, which are mandatory for all overseas employees. In addition, we organize scenario-based in-person training sessions addressing specific topics such as conflicts of interest and gifts and hospitality. New overseas employees are required to complete onboarding training that covers key topics, including anti-corruption, anti-fraud, conflicts of interest, and whistleblowing, promoting consistency in adherence to the Company's ethical standards across our global operations.

Integrity Certification for Contractors and Part-time Employees

- ◆ To strengthen integrity and compliance awareness, we provide access to the professional ethics learning modules on our self-learning platform to contractors and part-time employees. We also make our integrity certification exam available to relevant contractor management and organize dedicated certification assessments. As of the end of the reporting period, more than one thousand contractors had obtained this certification.
- ◆ Training and assessments are tailored to role-specific responsibilities and risk profiles. For contractors, we provide targeted training materials aligned with their business scenarios and risk profiles, together with corresponding assessments to support completion of required integrity learning and certification. For part-time employees, integrity education is embedded into mandatory onboarding training, and learning progress is tracked to monitor their understanding of compliance requirements.

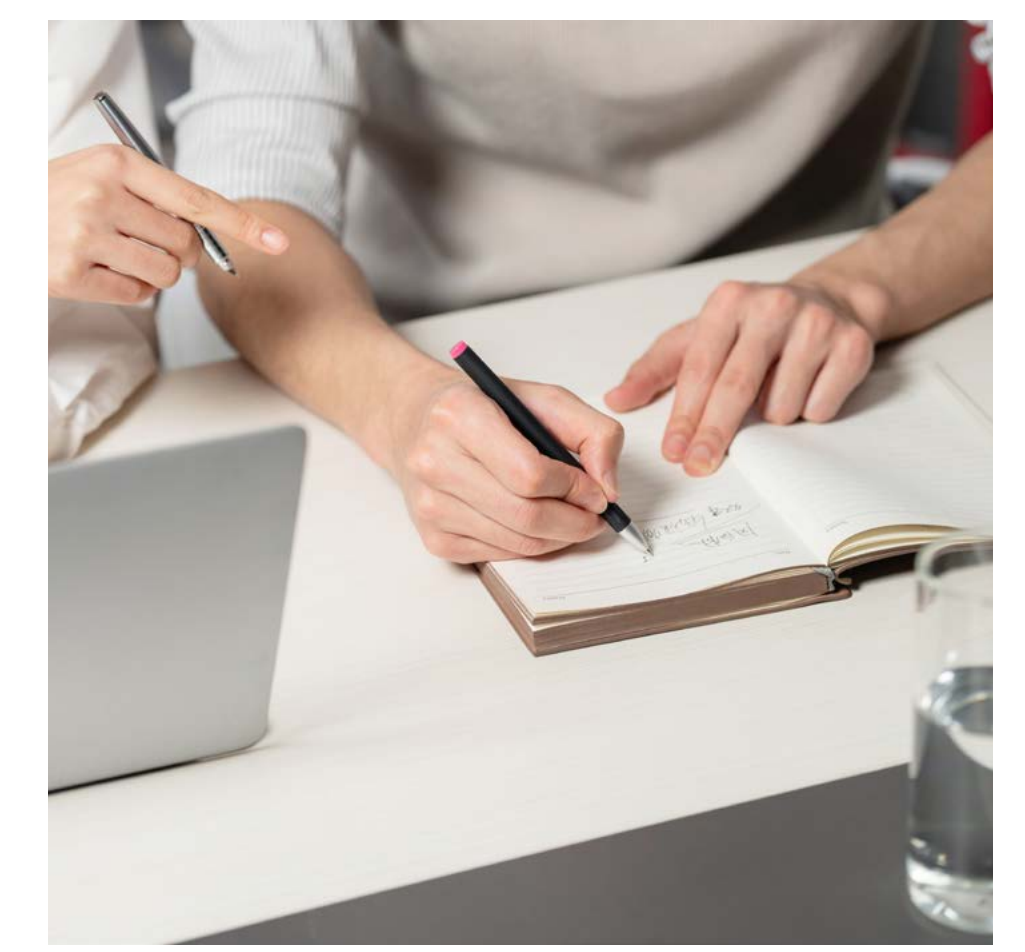
Supplier Integrity Education

- ◆ We ask all of our suppliers worldwide to sign our Code of Conduct for Business Partners as a mandatory step in the procurement process. During supplier onboarding, suppliers are also required to proactively disclose any conflicts of interest to strengthen risk identification and mitigation and enhance supply chain compliance management.
- ◆ We conduct tiered integrity training based on supplier category and procurement value, with both online and in-person coverage. Training is grounded in our code of business conduct and incorporates case-based learning. Assessments and follow-up reviews are conducted to reinforce training effectiveness.
- ◆ We strengthen integrity education for our procurement staff, who are required to complete an annual integrity certification exam. Case-based education is also conducted quarterly to reinforce preventive controls.

In 2025

We organized over **60** in-person training sessions for business unit managers, new employees and other teams

reaching more than **10,000** participants



Whistleblower Protection

We maintain a zero-tolerance policy toward violations of business ethics and have established a structured whistle-blowing management process covering issue identification, report intake, investigation, and resolution. We remain committed to refining this framework to enhance its effectiveness.

We provide multiple reporting channels accessible to employees, business partners, and the public. These include dedicated "Integrity Reporting" sections on our intranet portals, reporting hotlines and designated email addresses, as well as reporting access through internal channels. To promote professionalism and neutrality, certain reporting channels are operated by an independent third-party service provider². To facilitate appropriate use of reporting channels, reporting procedures are clearly explained and demonstrated during internal integrity training. During the reporting period, we added an educational pop-up window for our Code of Conduct for Business Partners and an official reporting link on our procurement system homepage, providing clear guidance for suppliers to fulfill their supervision responsibilities and promptly report any issues.

All reports are handled by our ethics & compliance committee offices in accordance with established procedures. Investigations are conducted independently and confidentially, with due consideration given to protecting the rights of all parties involved. When misconduct is substantiated, appropriate disciplinary measures are imposed and further legal action may be pursued depending on the severity of the violation. Investigation outcomes also inform improvements to our internal controls and workflow optimization. We periodically analyze key case studies and incorporate relevant content into employee training to strengthen compliance awareness and professional capabilities.

We have established a comprehensive whistleblower protection system that permits anonymous reporting and applies strict confidentiality safeguards throughout the intake, investigation, and feedback process. We expressly prohibit any form of retaliation against whistleblowers. These measures safeguard the rights and interests of whistleblowers and support the maintenance of a fair, transparent, and trustworthy business environment.



Protections for Whistleblowers

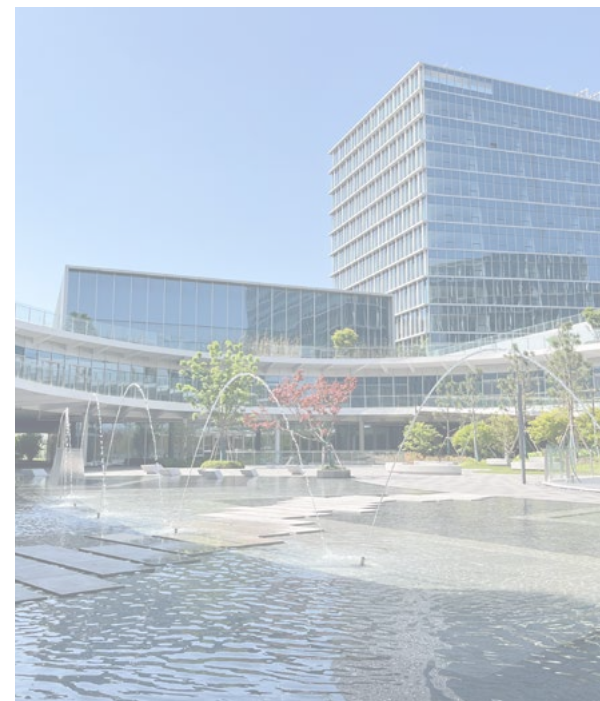
- ◆ Whistleblowers can report anonymously to protect their identity
- ◆ Investigators are required to sign a confidentiality agreement, which explicitly prohibits the disclosure of any relevant information
- ◆ Access to whistleblower complaints is restricted to a limited group of personnel, including the designated investigator and the department head



² Third-party operated reporting channel, for example, the [Ethics Reporting Hotline](#), allows employees and members of the public to submit reports via telephone or online platforms, with options for anonymous or confidential reporting and case progress inquiries.

02 Responsible Operations

Through strategic positioning and continuous innovation, we proactively embrace the opportunities of the digital era while fulfilling our essential responsibilities. We strive to fortify our cybersecurity governance and data privacy compliance, while establishing robust mechanisms for minor protection to enhance the safety and stability of the digital environment. Committed to the responsible use of AI, we uphold high technological ethics and refine our systems for content integrity, quality control, and intellectual property protection. By optimizing the user experience and advancing sustainable supply chain initiatives, we strive to build a secure, trusted, and responsible ecosystem for our products and services.



Cyber and Information Security

In today's complex digital environment, cybersecurity and information protection are critical — both for our operations and for those who trust us. This drives us to keep advancing our information security systems, integrating governance with technical defense strategies to better monitor and respond to threats. We manage cybersecurity risks on an ongoing basis and deploy proactive technical measures to safeguard the integrity of information and data. We regularly review our information security policies to incorporate updated industry standards, institutionalizing security accountability across all business segments and functional teams. We also integrate third-party information security considerations into our overall risk management framework and assess supplier certifications and information security practices in accordance with our internal policies, supporting the security and compliance of our operations.

Cyber and Information Security Governance

Our board of directors considers cybersecurity risk part of its risk oversight function and has also designated the audit committee to oversee cybersecurity, privacy, data security and other information security risks. The audit committee reviews our cybersecurity, privacy and data security management and strategy periodically and receives regular reports from management on our cybersecurity risks as well as matters concerning privacy and data security. In addition, our management updates the audit committee, where it deems appropriate, regarding cybersecurity incidents it considers to be significant.

At the management level, we have established an information security committee that is responsible for implementing a global information security program which is aligned with our strategy, establishing and promoting the corresponding policies and procedures and, as necessary, assisting in ensuring adequate and timely disclosure of information security incidents and certain threats to our company's management and board of directors, in accordance with our information security incident management policy. Our information security committee is comprised of members of senior management and senior personnel, including our chief executive officer, the head of our information security office, and other members of management, leaders of business units and the legal, IT and other departments. The head of our information security office, who reports to our chief executive officer and leads our cybersecurity efforts, has over 15 years of experience in information technology and cybersecurity, with a career that includes various cybersecurity roles at several technology companies. Our information security committee reports to the audit committee on the state of information security risks on a periodic basis, as well as on an as-needed basis in the case of information security incidents it deems significant.

Cyber and Information Security Management Practices

We focus on cyber and information security risk management and conduct regular internal and external audits of our information security framework and key focus areas. These efforts facilitate the effective operation of our cybersecurity system and the implementation of critical measures, while safeguarding business continuity.

Cybersecurity Risk Management

We work to steadily strengthen our cybersecurity risk management, with a focus on our cybersecurity governance framework development and security practices. We have formulated several key governance documents, including the charter for our information security committee, incident management protocols and the Employee Information Security Policy. These policies define information security management responsibilities and individual accountability and establish procedures for handling information security incidents.

We have developed and implemented a cybersecurity risk management program designed to protect the confidentiality, integrity, and availability of our critical systems and information. Our cybersecurity risk management program, privacy policy and data management processes are integrated into our overall enterprise risk management program and share common methodologies, reporting channels and governance processes that apply across the risk management program to other risk areas. Key elements of our cybersecurity risk management program include the following:

- Risk assessments designed to help identify material cybersecurity risks to our IT systems and data;
- An information security office, supported by security teams within business units, principally responsible for managing our (1) cybersecurity risk assessment processes, (2) security controls, and (3) response to cybersecurity incidents;
- The use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of our security processes;
- Cybersecurity awareness training for our employees, including incident response personnel and senior management;
- An information security incident management policy that includes procedures for responding to cybersecurity incidents; and
- A security review process, where appropriate, to assess the risks associated with the use of key third-party service providers, suppliers, and vendors based on our assessment of their criticality to our operations and respective risk profile.

Cybersecurity Risk Management Program

Cybersecurity Emergency Response

We have established a clear and standardized emergency response process for cybersecurity incidents. In the event of a security breach, our Information Security Office will quickly assemble a response team to conduct an internal assessment. For example, if the incident is deemed a potential material security event, this office will immediately report the findings to the Information Security Committee, which will determine the appropriate response measures. The office will also coordinate remediation efforts from different departments, who will implement incident response plans in accordance with our policies on information security incident management and addressing data breach incidents, and take measures to mitigate any potential impact. Upon completion of an incident response, a report is prepared which includes a summary of the lessons learned from the incident.

We strengthen our cybersecurity risk monitoring and prevention systems and enhance our risk response capabilities on an ongoing basis through targeted initiatives such as penetration testing, vulnerability analysis, attack-and-defense drills and tabletop exercises. During the reporting period, we conducted penetration testing on our products and services to identify and assess vulnerabilities within business systems and developed remediation measures. We also monitored external vulnerability platforms and analyzed the likelihood of related vulnerabilities occurring internally, enabling proactive risk management. In addition, we participated in and supported the cybersecurity attack-and-defense drills organized by external authorities, using simulated real-world attack scenarios to comprehensively test our defense systems and response capabilities. To improve the efficiency of our information security incident responses, we established dedicated reporting and consultation channels to enable employees to promptly report suspicious situations and support timely handling and mitigation.

Information Security Audits

We conduct annual internal and external audits to assess the compliance and effectiveness of our information security management system and practices, as part of our ongoing efforts to minimize information security risks. For example, when selecting certain key suppliers, we consider information security management system certifications as an important reference in evaluating their overall capability, professional competence, and security posture. We also conduct periodic information security assessments of key suppliers, when deemed necessary, depending on their operational significance and risk profile.

Information Security Certifications

We take a proactive approach with respect to internal information security assessments and compliance with globally recognized standards. During the reporting period, we secured and maintained critical certifications, including ISO 27001, ISO 27701 and the Classified Protection of Cybersecurity (DJCP) certification in China, across core business units. In 2025, certain business units also obtained ISO 29151 Personally Identifiable Information (PII) Protection Management System certification. As of the end of the reporting period, over 80% of our self-owned operations are certified to ISO 27001 and other information security standards.

Information Security Training

We regularly organize promotions and training sessions on information and data security. Through these training assessments, security alerts, themed workshops, and briefings on new legal requirements, we help employees understand and develop security knowledge and enhance their ability to identify and prevent cyber threats.

We conduct Information Security Essentials Training annually for all full-time employees as well as interns and contractors. Training assessments are incorporated into the performance evaluation process to equip every employee with the knowledge and practical skills needed to manage everyday security risks. During the reporting period, we conducted specialized awareness programs addressing phishing and other cyberattacks. These efforts focused on risk identification and practical guidance to strengthen employee vigilance, aiming to systematically address and mitigate potential security vulnerabilities. In addition, we organized a "Cybersecurity Awareness Week" to emphasize baseline compliance requirements and reinforce employees' understanding of their responsibilities for cybersecurity and data protection. We also promoted information security consultation and reporting channels, encouraging employees to report potential violations and fostering organization-wide participation and a closed-loop mechanism for information security management.



Privacy and Data Security

User privacy protection is central to our commitment to provide reliable services. Supported by comprehensive privacy and data management policies, we continuously strengthen our data protection system, enhance data lifecycle management, and carry out dedicated reviews on personal information protection to safeguard users' privacy rights.

Privacy and Data Security Governance

We have established a normalized governance mechanism to support privacy and data security management. We have a team of data privacy professionals responsible for supporting, reviewing and overseeing privacy issues and practices across our businesses. In addition, a team of privacy professionals has been set up to address user complaints and privacy-related reports through streamlined user response and risk identification and resolution protocols. Our privacy experts track regulatory updates and industry benchmarks to continuously enhance privacy management.

We continuously monitor and track laws and regulations related to privacy protection and data security and work to promptly optimize our internal policies and management practices in line with the latest legal requirements. During the reporting period, we issued an internal privacy and data compliance standard for certain mini program services in China, providing standardized guidance and unified norms for addressing privacy and data security issues in emerging business models. At the same time, we updated our policies on user personal information protection management, data security management and data classification and grading management in accordance with regulatory requirements, refining relevant processes and requirements

and clarifying employees' rights to report and raise concerns regarding internal privacy and security issues. Our information security committee also maintains a dedicated email address to receive reports regarding internal privacy issues. Upon receipt, designated personnel are responsible for following up, verifying, and resolving the reported issues, while safeguarding the personal information of whistleblowers.

During the reporting period, we further refined our policies and procedures to emphasize the importance of data privacy and security and define the roles, responsibilities and accountability of our employees in safeguarding data. Violations of these policies will result in disciplinary action commensurate with the nature of the violation.

To safeguard user data and privacy rights, we deploy technical safeguards such as encryption and identity and access management protocols as well as implementing privacy policies that define the parameters for, among other things, the collection, use and storage of users' personal information. We also require suppliers to comply with applicable privacy and data security requirements.

NetEase's Responsibilities

- ◆ We continuously work to mature our privacy framework to safeguard user data and develop and maintain practices aligned with privacy requirements and best practice. For example, we employ technical measures such as encryption and physical and logical firewalls as well as data masking techniques to further enhance the security of certain user data.

User Rights

- ◆ If users wish to access, modify, or delete their personal information, they can do so through the NetEase Account Center or the relevant feature pages or functionality for individual services. We provide users with clear guidance and settings to facilitate these operations.
- ◆ Users may also contact NetEase's personal information protection officers. We will take appropriate technical measures or provide contact channels to enable users to access, update, or delete their personal information.

Data Retention Period

- ◆ Except as otherwise required by laws, regulations, or regulatory authorities, we only retain users' personal information for the minimum period necessary to fulfill the purposes stated in the NetEase Privacy Policy or the privacy policies of individual products.
- ◆ Once the retention period is reached, we will delete or anonymize users' personal information in accordance with applicable laws and regulations. When users actively delete their personal information or close their accounts, we will apply the same deletion or anonymization measures, unless and for so long as retention is mandated by law.

Examples of our key principles regarding privacy protection (excerpt)

Privacy and Data Security Protections

Privacy Protection

To enhance internal privacy and information management, in recent years we have developed targeted governance initiatives such as personal information protection reviews and made data security a key dimension in our internal audit projects. During the reporting period, we reviewed and updated our policy on the protection of user personal information and the NetEase Privacy Policy for our users in China in accordance with the latest legal and regulatory requirements. Our business units carefully assessed internal and external requirements and developments, carrying out targeted personal information protection audit projects to identify potential risks and strengthen our data security and user privacy risk prevention framework.

We attach great importance to global privacy protection training and awareness. For instance, we established a Privacy Hub on our internal global information-sharing platform, which provides employees with central hub to access privacy related training, practical guidance on privacy by design and relevant templates, policies and procedures. Employees can also use the hub to submit privacy-related questions, raise concerns, or request additional resources. Moreover, as a critical component of our cybersecurity management, the topic of privacy protection is included in our ongoing information security training and awareness programs, with all full-time employees and contractors covered during the reporting period.

We work hard to promote a privacy by design approach in the development and operation of our products and services with data security being a key part of product design, development and deployment. This includes standalone privacy policies for our various products and applications and also providing user guidance on privacy settings and password complexity in specific scenarios.

Data Security

We proactively align with China's Regulations on Network Data Security Management and continuously improve data security and compliance practices. In 2025, we conducted data protection and compliance reviews for relevant products and business lines to prevent data security risks at the front end of business operations. We conducted inspections of app data collection, software development compliance, HR management practices, and supplier data compliance to verify that our data management meets applicable requirements. In addition, we incorporated data compliance-related provisions into our Code of Conduct for Business Partners to regulate suppliers' data authorization and management practices. Our key business units also demonstrated positive results and performance in data security inspections, training sessions, and workshops organized by regulatory authorities from multiple regions in China.



Protection of Minors

We remain focused on our responsibilities regarding minor protection. This involves the steady evolution of our platforms, technologies, and management mechanisms, as we work alongside parents and stakeholders to foster a healthy online environment.

Minor Management Platform

We established the NetEase Games Minor Protection Center, comprising dedicated teams focused on user and policy research, minor care, online environment governance, and cybersecurity education. The Center is dedicated to policy research and product development related to minor protection and for systematically building and upgrading our protection mechanisms.

In 2025, we upgraded the NetEase Minor Protection Platform to improve parental account linkage functions and improve usability, enabling parents to more effectively manage minors' game time and spending. As of the end of the reporting period, the platform had assisted more than ten million parents in China in addressing issues such as irregular spending and time management.



Minor Protection Initiatives

Technology Applications for Minor Protection

We closely monitor emerging trends and technologies in minor protection and leverage intelligent technologies to strengthen protection and management measures. We have implemented dedicated minor protection monitoring technologies, integrating three core components: a minor protection system, an intervention model targeting irrational spending, and a monitoring and enforcement mechanism. This integrated framework enables continuous, around-the-clock minor protection and now covers all games currently in operation in China. During the reporting period, we further enhanced technology applications in key areas, including minor identity verification, in-game payment monitoring, and content oversight. These measures support a collaborative supervision model between families and the Company, helping prevent irrational spending and non-compliant behavior from the outset while promoting a healthy environment for minors' development.

Minor Protection Mode

In accordance with China's Regulations on the Protection of Minors in Cyberspace, we have implemented a "Minor Mode" across our games, live streaming, and social networking products in China. Based on the usage characteristics of different age groups, we tailor content and functionality accordingly and provide guardians with tools for time management and spending control.

We are iteratively refining our in-game minor protection features and modules, with a focus on streamlining management and oversight. During the reporting period, we introduced an intelligent case management system to optimize the handling of minor-related reports and complaints, improving response efficiency. We also added direct access within games to the NetEase Minor Protection Platform, enabling real-time management of game time, permissions, and spending. In addition, we strengthen coordination with local authorities and promptly report potential illegal or criminal information identified through monitoring to mitigate risks and potential impacts.

Industry Development in Minor Protection

We actively collaborate with relevant stakeholders to promote a comprehensive minor protection ecosystem, from online prevention to real-world engagement, and from protection to governance. We work with broader society to integrate protection and educational efforts across multiple contexts relevant to minors. Through both in-person and online initiatives, we support the joint development and governance of a safer online environment for minors.

In April 2025, *NetEase Games* participated as a corporate representative in the "2025 Oasis Guardians" national public welfare initiative, guided by the Game Publishing Committee of the China Audio-Video and Digital Publishing Association and initiated by Gamma Data. During the event, *NetEase Games* showcased its progress and achievements in minor protection.

Product Innovation

Guided by a pragmatic approach to AI, we have built a toolchain with AI at its core, integrating AI across many aspects of our games, music, education, and other businesses to support long-term and stable growth. Meanwhile, we explore new ways to apply gaming technologies to broader social contexts. By adapting virtual capabilities for real-world scenarios, we are streamlining repetitive tasks in sectors such as automated excavation and loading operations. As we deepen our application of AI technologies, we remain committed to strong technology ethics and enhancing our AI compliance governance so that our AI innovation and deployment is safe and controlled.

AI Innovation

We have systematically integrated AI into game development and gameplay innovation, achieving impressive results in improving production efficiency and creating new interactive experiences. With AI as a core driving force, we have transformed AI capabilities into creative tools for players and pioneered, at scale, a series of AI-native features and gameplay systems, including intelligent non-player characters, or NPCs, character customization, and AI teammates. These innovations enable players to move beyond being content consumers and become active participants in building the game ecosystem. This approach not only deepens player engagement, but also brings renewed vitality to the ecosystem, further expanding the boundaries of innovation and the long-term value of our game products.

Sword of Justice: A Large Language Model for an Immersive Wuxia World

In the mobile game *Sword of Justice*, we leveraged a proprietary large language model to construct a virtual world rooted in Eastern aesthetics. By extensively training the model on classical literature and wuxia texts, combined with scenario-specific game design, we developed AI-driven NPCs with distinctive Eastern features and characteristics, capable of natural and dynamic interactions within defined frameworks. Through diversified training approaches and multimodal integration, these NPCs are further equipped with capabilities such as perception, emotion, and memory, enabling them to make context-based decisions and deliver more nuanced and lifelike responses. This brings greater vitality and immersion to the virtual world.

Eggy Party: AIGC and UGC Empowering Innovation

By deeply integrating user generated content, or UGC, and AIGC, the game *Eggy Party* has created a wide range of content generation scenarios for creators at different levels. We leverage the advantages of multimodal AIGC generation throughout both game development and user creation processes, helping experienced creators improve efficiency while also offering entry-level players an engaging and educational creative experience. This approach supports a healthy content cycle within the UGC ecosystem. We have also introduced innovative features such as video-to-motion generation and a story animation editor, which helps players to readily create UGC content with lower barriers to participation for a more enjoyable experience. These tools contribute to building a dynamic and interactive ecosystem.

New Practices in Interactive Gameplay

AI technologies are creating value across areas such as user companionship and gameplay innovation. Our research lab, *NetEase Fuxi*, uses intelligent NPCs as a breakthrough to move game interaction beyond functional execution toward emotional connection, helping create more vivid and immersive virtual worlds for players. For example, *Naraka: Bladepoint* mobile game introduced an industry-first Voice AI Teammate feature with real-time voice interaction. Powered by the latest large-model reasoning technology, this feature provides players with AI teammates that can communicate in real time and support multimodal interaction in ways that closely resemble human teammates, significantly enhancing the player experience.



In addition to our games, we have built an AI-centered toolchain across our other business segments such as music, education and enterprise services that has enhanced the R&D efficiency and commercial potential of our entire product matrix, transforming advanced technologies into tangible, human-centered value for users.

NetEase Cloud Music: AI Reshaping the Music Audiovisual Experience

NetEase Cloud Music continues to enhance music discovery and users' listening experiences through the use of AI.

For example, it launched the AutoMix smart transition feature, which uses AI to match beats and create seamless transitions between songs, allowing playlists to play as smoothly as a single continuous track. It also introduced the AI Tuning feature, which dynamically analyzes song characteristics, intelligently adapts sound effects, and provides options for a personalized, high-quality listening experience. On the ecosystem side, *NetEase Cloud Music* has built a highly active AI content ecosystem by launching an AI creation competition with a one million-yuan prize, which has generated and accumulated more than 50,000 AI music works. On the technology side, *NetEase Cloud Music's* self-developed recommendation model, Climber, won the Best Paper Award at the Conference on Information and Knowledge Management 2025, an international forum for presentation and discussion of research on information and knowledge management, and has been fully applied across core recommendation options such as Heartbeat Mode and Daily Recommendations, providing the industry with a benchmark engineering paradigm.

NetEase Youdao: Translation Large Model Achieving Dual Breakthroughs in Mathematics and Translation

Driven by its "AI-native" strategy, *NetEase Youdao* is leveraging AI technology to transform the learning experience and operational efficiency. Its translation large model achieved 98% accuracy on K-12 mathematics tasks, while inference speed increased fourfold, delivering significant gains in both accuracy and response speed. The latest 3.0 system supports translation across 38 languages and achieves the dual objective of improved quality and speed. Additionally, AI subscription services have proven popular thus far, validating the potential for large-model applications to achieve real-world adoption. While continuing to make advancements in AI applications, *NetEase Youdao* is also expanding the boundaries of AI implementation through its AI Agent products.

AI Empowering Transformation in Traditional Industries

We are dedicated to applying our gaming AI capabilities to real-economy industries. For example, *NetEase Fuxi's* robotics brand supported the transformation and upgrading of traditional industries through intelligent robotics and industrial large models. Its flagship product, designed specifically for open-pit mining operations, has achieved single-machine loading efficiency equivalent to 80% of manual human performance in harsh operating environments, and can operate without human intervention for nearly 70% of its total working time. Another core product, the world's first fully autonomous intelligent loader, has achieved unmanned operation across the full workflow of scooping, transporting, unloading, and leveling of a range of goods and industrial production components. Across multiple deployment scenarios, it has helped improve efficiency by 30% and reduce operating costs by 7% compared to traditional loading methods and accumulated over 30,000 hours of safe operation.

At present, these two core products — the excavator robot and loader robot — have been deployed in more than 50 large construction projects across China, covering complex environments such as mines, batching plants, open ports, storage yards, power plants, and chemical plants. These robotic solutions remove personnel from high-risk and high-dust environments, effectively improving workplace safety and providing a practical path toward intelligent and unmanned development in the engineering machinery and infrastructure sectors.

AI Technology Ethics and Compliance

In step with the rapid evolution of AI technology, we look to apply responsible development principles across our operations. We work to integrate AI compliance and ethical considerations into our R&D and applications, with the aim of fostering a technology framework that is secure, reliable, and accountable.

In response to evolving regulatory requirements related to AI compliance, we have established and implemented relevant internal policies, which set out clear requirements for ethical review standards, procedures, supervision, and evaluation. During the reporting period, we incorporated specific AI-related provisions into our data security management measures, further clarifying data security requirements in model training. Throughout the AI development and deployment lifecycle, we adhere to applicable data usage standards. We require lawful data sourcing for model training, continuously improve data quality, and strengthen the authenticity, accuracy, objectivity, and diversity of training datasets. At the same time, we have established risk prevention mechanisms to safeguard user rights and data security.

We encourage our business units to develop and refine relevant policies based on their operational contexts to promote the safe and responsible use of AI. For example, *NetEase Games* formulated compliance guidelines for AI-generated content, or AIGC, labeling in accordance with the applicable regulatory requirements for AIGC identification in China. These guidelines provide a systematic approach to AIGC application scenarios and labeling practices, enhancing transparency and compliance. Another example is *NetEase Youdao*, which integrates compliance principles and technology ethics across the full lifecycle of model development and training. It deploys technical measures designed to identify and mitigate potential algorithmic bias in order to promote safe and fair AI applications based on the principle of technological neutrality.

We also place strong emphasis on cultivating an internal culture that values both compliance and capabilities in the context of AI. Through initiatives such as a biweekly AIGC compliance observation column which is circulated to all employees, we promote compliance awareness across the organization. Themed discussions on topics including copyright protection and data security are also organized regularly to strengthen technology ethics literacy and compliance practices among our teams.

Product Assurance

We are committed to responsible marketing and placing product quality and compliance standards at the forefront of our operations. By continuously strengthening our content review mechanisms and end-to-end quality management systems, we aim to provide users with safe and reliable products and services, foster a trustworthy consumer environment, and support the healthy development of the industry ecosystem.

Advertising and Marketing Compliance

We carefully review marketing content across our platforms to comply with relevant laws and regulations, providing users with positive and responsible information.

We adhere to the Advertising Law of the People's Republic of China and other applicable laws and regulations. We have established and periodically updated internal policies on topics including the legal risk and mitigation for marketing and advertising compliance and risk control, which identify potential risk scenarios and corresponding control measures. All marketing materials are subject to structured review processes throughout the entire workflow. We prohibit advertising content that is discriminatory, misleading, violent, harmful to children's well-being, or detrimental to public safety and health. This includes a rigorous vetting process to prevent offensive or biased content that may raise cultural sensitivity issues related to ethnicity, race, religion, or gender. We also strictly prohibit advertisements related to tobacco, weapons, gambling, or other restricted categories.

Through effective management, we strive to keep our marketing information accurate and credible. For example, *NetEase Yanxuan* has implemented a multi-level review mechanism for brand marketing content and product detail pages to promote compliance. *NetEase Games* has strengthened content oversight by updating marketing risk guidance documents, conducting internal risk self-assessments within business units, and establishing compliance review procedures for major marketing campaigns to mitigate marketing-related compliance risks.

We also conduct regular training on responsible marketing to enhance employees' awareness of marketing risks and compliance obligations. For instance, *NetEase Yanxuan* organizes dedicated training sessions for marketing teams to clarify requirements related to information disclosure and brand use. Through case-based learning, these initiatives reinforce compliant marketing practices, safeguard the accuracy and legality of marketing content, and protect brand reputation.

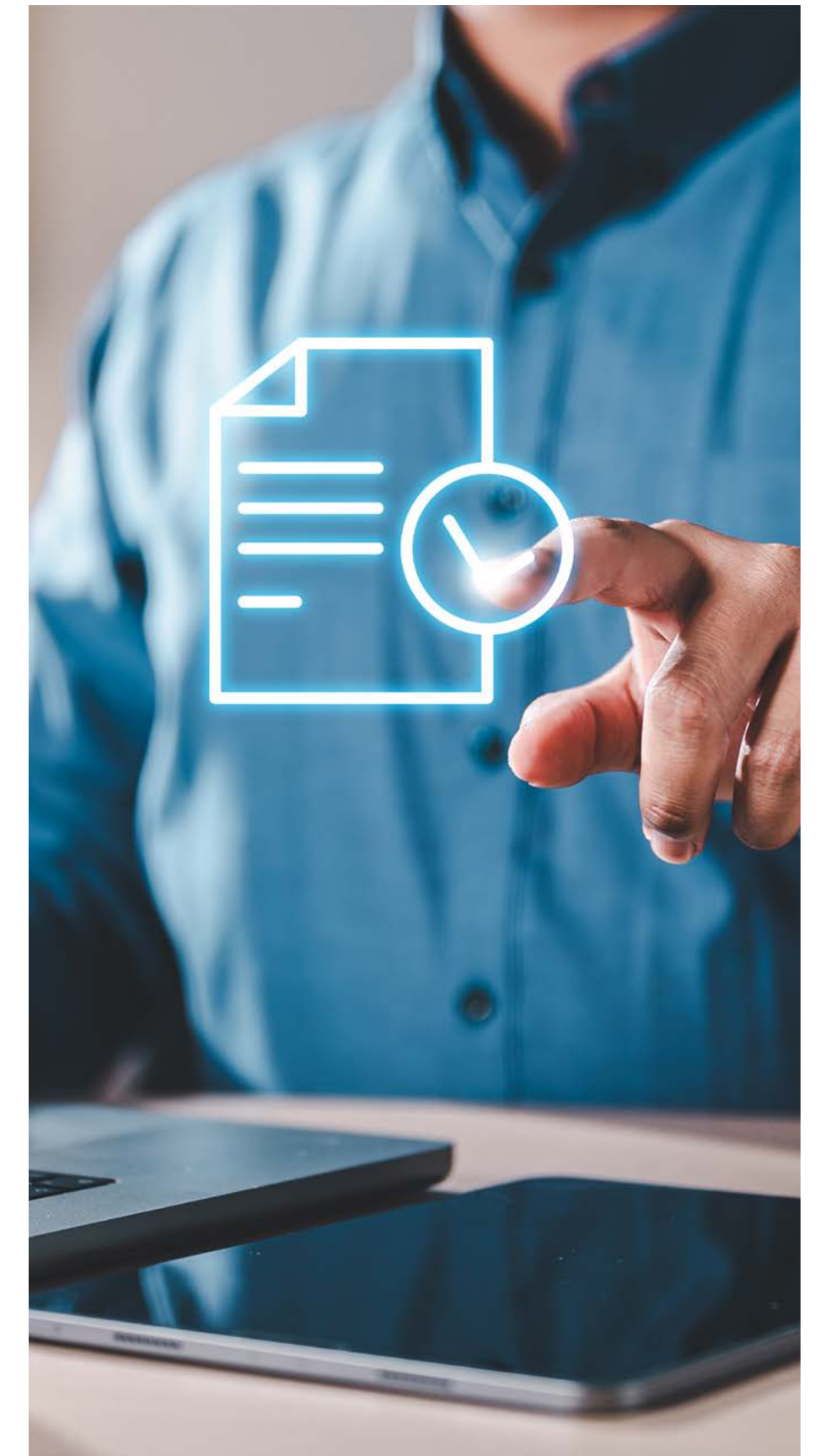
Product Content Compliance

We place content compliance at the forefront of our operations and maintain strict standards for content quality. Each business segment, based on its operational characteristics and applicable legal requirements, continuously refines its content management and review systems to strengthen both structural safeguards and effective implementation of compliance measures.

Wangyi Xinwen diligently follows applicable laws and regulation on content compliance and prohibits the display of any content that may have detrimental effects on users' physical and mental well-being, including violence, pornography, gambling, illegal drugs, discrimination, and other inappropriate content. In addition, third-party content providers are required to comply with applicable requirements before publishing any content on our platforms so as to maintain a high quality user experience.

NetEase Cloud Music adheres to the Administrative Measures for Internet Information Services and other laws and applicable regulations in China. It implements a 24/7 content safety emergency response mechanism and leverages AI identification technologies to conduct compliance checks and content reviews, filtering and handling non-compliant material and other violations in audio and lyrics. These measures strengthen safety throughout content storage and distribution and promote a positive and responsible ecosystem.

NetEase Games continues to strengthen compliance management of game content and interactive environments. Through a combination of multi-dimensional monitoring and targeted enforcement measures, inappropriate information and non-compliant behaviors within games are identified, filtered, and addressed. To mitigate potential compliance risks arising from in-game voice chat and interactive features, *NetEase Games* has introduced protection prompts designed to reduce the risk of secondary dissemination of non-compliant content and to guide players toward safe and responsible interactions.



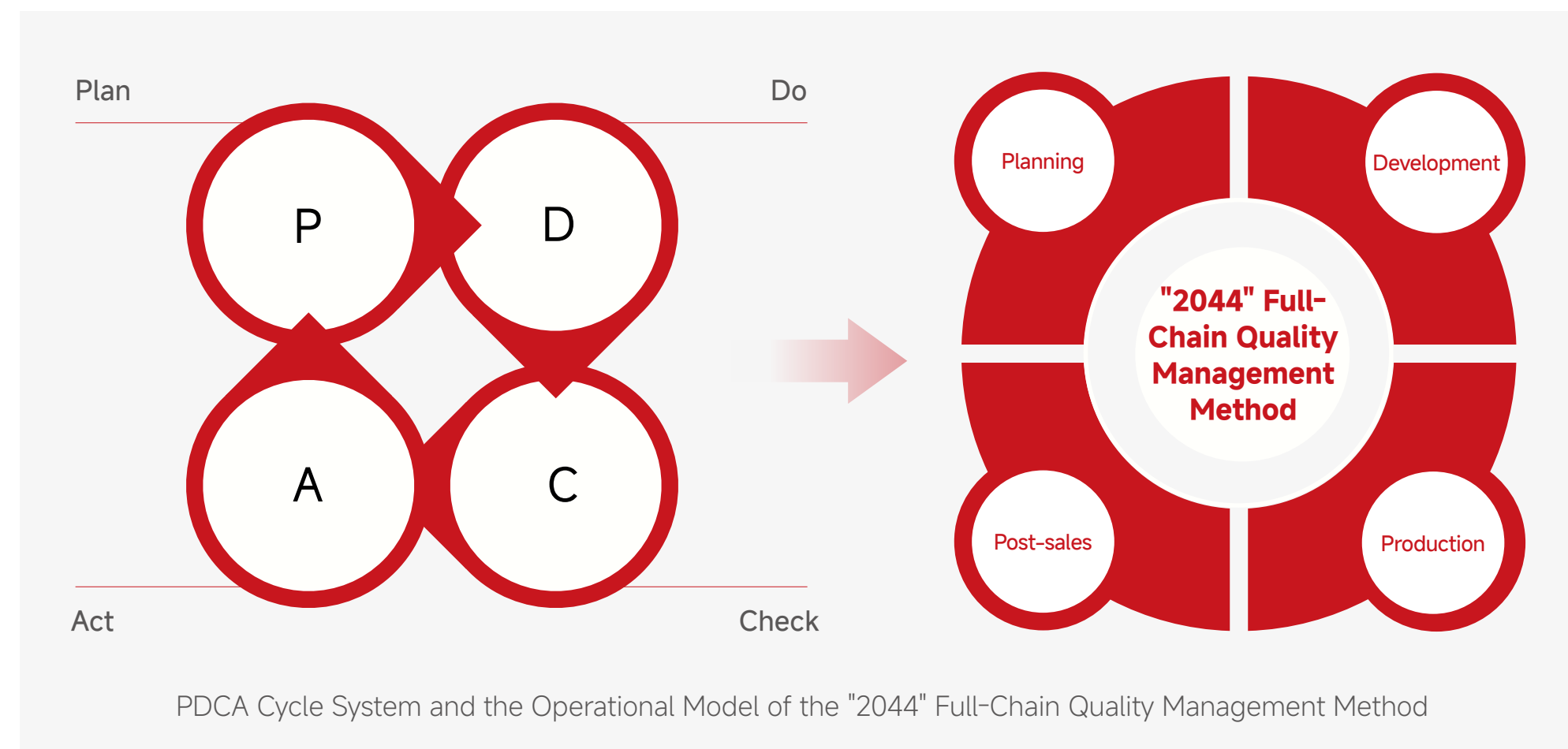
Product Quality Control

We uphold rigorous quality management standards to drive continuous improvement in product excellence, delivering trustworthy product value to the market and supporting the Company's long-term and stable development.

Product Quality Management System

We are in the process of enhancing our quality assurance capabilities as we deploy and refine our digitalized management tools. This system strengthens standardization, traceability, and systematic oversight, enabling comprehensive quality control throughout the product lifecycle.

NetEase Yanxuan introduced the "2044" end-to-end quality management method based on the "plan-do-check-act" (PDCA) cycle. The method features 20 quality control checkpoints and four critical control points, covering the entire product lifecycle from planning and development to production and after-sales. By implementing rigorous oversight at every stage, it helps achieve comprehensive quality control from source to end-user. During the reporting period, *NetEase Yanxuan* further advanced its quality data governance by integrating a large language model to enhance its governance framework. This upgrade improved the accuracy of data metrics related to quality control and contributed to a more stable and reliable product experience for consumers.



As of the end of the reporting period, *NetEase Yanxuan* had obtained multiple certificates in this regard, including ISO 9001 (Quality Management System), ISO 14001 (Environmental Management System), and BRCGS Agents & Brokers certification.

Product Quality Management Practices

We uphold rigorous product quality management through targeted improvement projects and specialized training, aiming to maintain a consistent and well-managed standard for our products and services.

NetEase Yanxuan Ergonomic Chair Improvement

Through sustained R&D in ergonomic seating, *NetEase Yanxuan* has established multiple technical specifications for ergonomic chairs and applied them in product development. In 2025, we further advanced quality control to the design stage by developing relevant standards which define technical requirements for core components and provide structured guidance for product design and development.

NetEase Yanxuan Pet Product Quality Improvement

Our quality management involves regular risk monitoring and targeted auditing for pet products, alongside initiatives to help key suppliers strengthen their technical capabilities and pursue China National Accreditation Service for Conformity Assessment (CNAS) accreditation. In 2025, we further refined our standards and systematically consolidated key technical documentation, reinforcing the foundation for sustainable business development and long-term quality management.

NetEase Yanxuan Quality Academy

In 2025, *NetEase Yanxuan's* Quality Academy focused on strengthening internal quality management capabilities and enhancing supply chain quality collaboration. Structured training programs were delivered to employees and suppliers covering topics such as quality management principles and systems, product-related regulations, category-specific production techniques, product testing requirements, quality tools and methodologies, and interpretation of national product standards. During the reporting period, the Quality Academy organized 39 training sessions, engaging over 500 participants with a total of more than 1,975 total training hours. These efforts further strengthened the product quality management and sustainable supply chain development.

In 2025, *NetEase Yanxuan* participated in drafting several industry group standards, including recognized standards related to pet food production, specifications for the handling of fresh food and specifications for the quality grading of chairs (T/CITS 646-2025 Complete pet food—General technical specification for fresh food, T/CAS 991.3-2024 Household building materials—Specifications of product quality grading—Part 3: Ergonomic chair, and T/SZFA 1008-2025 Assessment requirements for quality grading and forerunner—Office chairs). Through these contributions, we support greater industry standardization and quality benchmarking, further strengthening product quality assurance for consumers.

Intellectual Property Rights Protection

Intellectual property (IP) protection is an imperative for safeguarding innovation. We have established a comprehensive IP protection framework, enforcing clear management protocols while fostering an internal culture of IP stewardship to unlock employee innovation and catalyze high-value advancements.

We continuously strengthen our intellectual property (IP) protection framework by developing and publishing internal policies including the NetEase Policies on Intellectual Property Protection and the NetEase Operation Procedures of Authorized Patents (2023 Edition) to standardize and implement IP management practices. We also work to improve and optimize our IP management systems and databases, enhancing the operational efficiency and effectiveness of our IP protection framework.

We continuously manage IP infringement risks by conducting patent early-warning analyses, targeted research, and product design screening, along with operating established risk assessment procedures and appeal channels. Focusing on three key areas, namely, portfolio expansion, risk management, and rights enforcement, we regularly review potential IP risks across all stages from product development to promotion, enhancing our IP protection and utilization capabilities.

During the reporting period, we established a comprehensive patent risk management system covering competitive intelligence tracking, risk identification, and prevention. By implementing pre-clearance screenings for patent infringement, we proactively identify and mitigate potential infringement risks prior to product launches. Furthermore, our commitment to IP protection is reflected in our ongoing training and incentive programs — such as specialized seminars, excellence awards, and IP commercialization programs — to embed IP protection standards into our R&D and business operations. These efforts are designed to galvanize employee engagement in the creation, protection, and application of intellectual property.



Portfolio Expansion

Continuously advance patent applications for innovative technologies to expand the scope of intellectual property protection; Implement forward-looking trademark strategies focused on core brands and key business areas

Risk Management

Enhance overall risk prevention capabilities by monitoring intellectual property risks, establishing a licensed resource repository and conducting training sessions

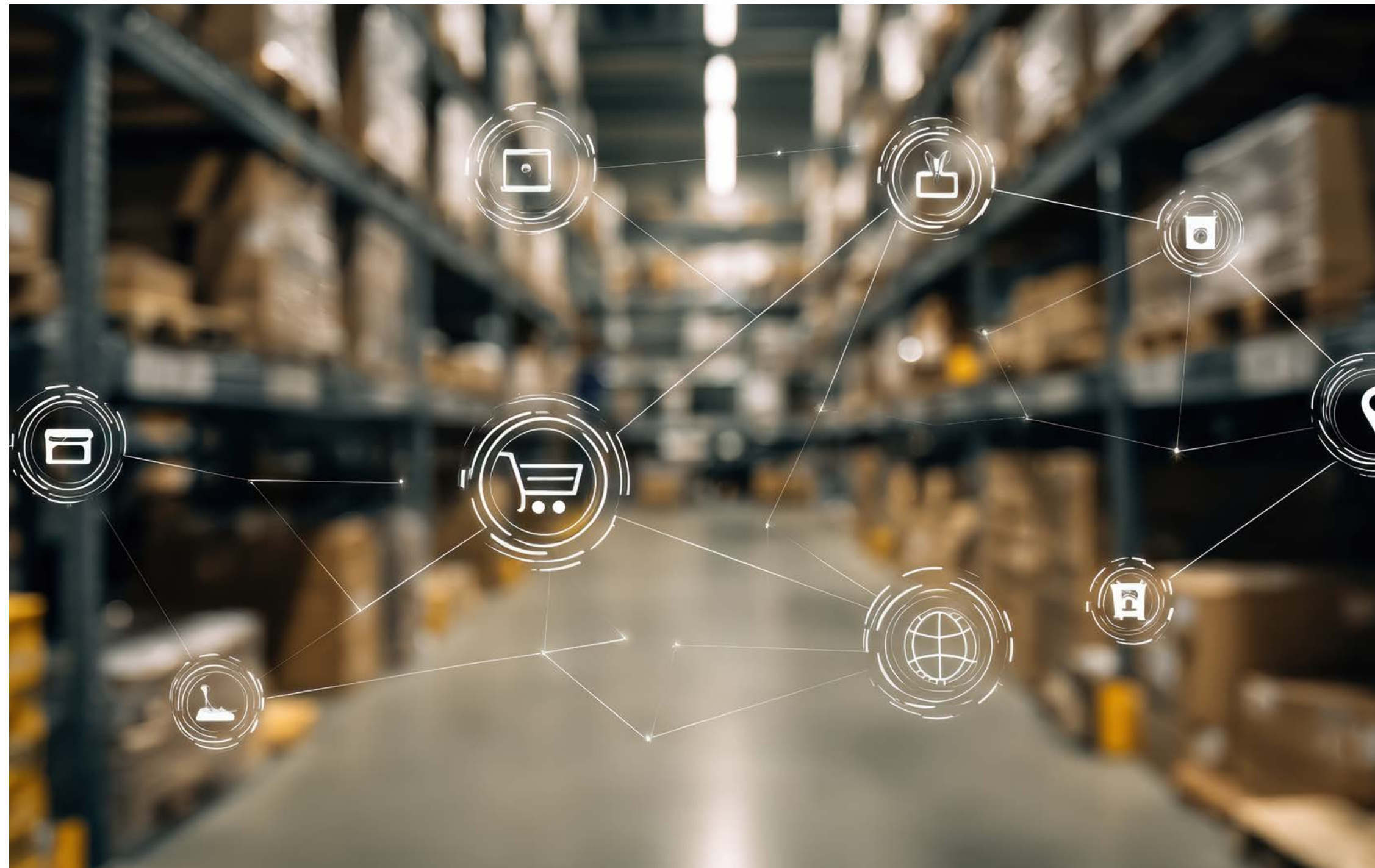
Rights Enforcement

Monitor and combat any infringements of our intellectual property rights

Key Work in IP Protection

Supply Chain Management

We embed quality management across the entire product lifecycle and throughout the supply chain. By enforcing rigorous supplier admission standards, performance assessments, and comprehensive risk management, we continuously enhance overall supply chain quality performance and foster long-term, stable, and collaborative partnerships.



Supplier Management Process

We have established and implemented the NetEase Group Supplier Management Policy and the NetEase Group Procurement Management Policy, which define the processes and standards for full-cycle supplier management. Under the oversight of our procurement compliance committee, we improve supplier management standards and risk prevention capabilities on an ongoing basis, including completing a comprehensive digital upgrade of our procurement system in 2025. The upgrade embeds key control mechanisms throughout the procurement process, covering supplier onboarding, internal operational controls, anomaly detection, blacklist management, and security protection. This integrated framework enables effective risk mitigation, thereby laying a robust foundation for sustainable business growth.

Onboarding & Screening

- ◆ We implement full-process online controls for supplier onboarding, with a focus on verifying their operational qualifications, financial status, creditworthiness, and legal compliance.
- ◆ Our procurement system automatically validates suppliers' information and credentials, and blocks those that fail to meet the criteria, effectively preventing non-compliant suppliers from entering our supply chain.

Review & Evaluation

- ◆ We develop category-specific supplier assessment standards that encompass evaluation dimensions, frequencies, audit protocols, and remediation mechanisms, providing a structured framework for our supplier performance reviews.
- ◆ We conduct performance evaluations on a regular basis through on-site audits and scoring systems tailored to each category. These assessments cover core dimensions—including cost, quality, delivery, service, and innovation—to provide a comprehensive reflection of supplier fulfillment and service excellence.

Exit & Replacement

- ◆ We leverage evaluation results to refine our supplier engagement strategies, including tier reclassification and the optimization of the allocation of procurement orders. Suppliers with substandard performance are placed under a performance improvement plan or replaced by pre-qualified alternatives, while serious violations result in permanent disqualification from our vendor database. To maintain operational integrity, all strategy modifications are subject to rigorous internal review, ensuring both accountability and auditability.

Communication & Collaboration

- ◆ We maintain continuous and pragmatic collaboration with our suppliers through regular operational engagement and periodic performance feedback. In this process, business review sessions serve as a key platform for both parties to jointly evaluate progress and plan improvements. These interactions address specific operational challenges while fostering a collaborative foundation for long-term capacity building, ultimately enhancing supply chain synergy and shared value.

Sustainable Supply Chain

We integrate supply chain risk identification into daily operations, conducting continuous assessments and dynamic monitoring of potential risks at each stage. Through our digital procurement system, risk control measures and automatic alerts are embedded in operational workflows. We have established a procurement dashboard for key risk indicators (KRI) that leverages digital technologies to dynamically monitor suppliers' qualifications and experience, transaction volumes, and behavioral anomalies. The system facilitates timely risk identification and early warning, effectively mitigating supply chain disruption and compliance risks.

Multi-Party Oversight

Procurement, finance, and legal departments jointly manage supplier onboarding, bid evaluation, and review processes to prevent risks arising from single-department decisions.

Process Compliance Management

Procurement activities are strictly managed through system-embedded approval workflows. Both vendor selection and contract approvals follow a rigorous, non-bypassable sequence that prohibits skipping or reordering stages. This reinforces that key control requirements are inherently enforced within actual operations, significantly bolstering the standardization and traceability of our procurement processes.

Anti-Corruption Measures

Reporting channels are maintained, with our ethics & compliance committee responsible for receiving and investigating inquiries. Regular integrity training is provided to procurement personnel and suppliers to reinforce ethical awareness.

Supply Chain Risk Management

We are continuously advancing our supply chain practices, integrating ESG requirements into our supplier management processes where appropriate, while maintaining robust operational compliance. We uphold integrity throughout the supplier lifecycle, leveraging training and ongoing management to empower our partners to enhance their business ethics. By guiding suppliers toward responsible and standardized operations, we aim to cultivate a sustainable and mutually beneficial collaborative ecosystem.

Onboarding Requirements

We incorporate relevant responsibility clauses into supplier contracts, requiring suppliers to keep the occupational health and safety of their employees and to provide work conditions and benefits that meet established standards. During the supplier onboarding process, based on business needs and practical circumstances, we require certain suppliers to hold relevant certifications in areas such as environmental management, occupational health and safety, and information security (e.g., ISO 14001, ISO 45001, and ISO 27001). These certifications serve as key references for evaluating suppliers' overall capability, professionalism, and compliance awareness. Taking *NetEase Yanxuan* as an example, during both the supplier onboarding process and throughout the cooperation period, we strictly evaluate suppliers' performance in areas such as environmental protection, corporate governance, labor rights, and business ethics. In 2025, all of *NetEase Yanxuan*'s suppliers signed a notification letter on environmental protection and occupational health and safety, as well as a Code of Conduct for Business Partners, achieving a 100% signing coverage rate.

Incentives & Penalties

We recognize and commend suppliers who demonstrate outstanding performance in areas such as employee care, workplace safety, and integrity in contract fulfillment, establishing benchmarks for best practices. In cases where suppliers commit major compliance violations, we implement graduated corrective measures, including inquiries, penalties, bid restrictions, and, in severe cases, removal from the supplier pool. We continuously enhance our suppliers' ESG capabilities through targeted guidance and support. By embedding ESG considerations, such as safeguarding employee rights and improving workplace conditions, into collaboration and performance discussions, we integrate responsible practices seamlessly into our ongoing business partnerships. This approach enables us to encourage suppliers to strengthen internal management mechanisms, achieve capability improvements, and fulfill their ESG responsibilities.

Integrity & Compliance Training

We have established a tiered and categorized supplier integrity training system, delivering targeted training based on supplier type and procurement value. The training is grounded in our code of business ethics and incorporates real internal and external case studies to strengthen suppliers' risk awareness. After each training session, we conduct assessments to consolidate learning outcomes, continuously enhancing suppliers' understanding of business ethics and minimizing the risk of corruption and bribery. Take *NetEase Yanxuan* as an example, integrity education is deeply embedded within its supplier management platform, where login-based pop-ups push ethical compliance updates to all users. By requiring suppliers to review and confirm its latest integrity protocols at each login, it achieves a high-frequency reinforcement of compliance awareness, ensuring that ethical standards are internalized by partners.



Supplier ESG Management Practices

Customer Services

Focusing on and responding to users' needs remains a top priority for us. Driven by our user-centric approach, we continuously refine our customer service setup, enhance our complaint-handling mechanisms, and maintain professional customer service teams. Through the ongoing strengthening of our service capabilities, we are committed to delivering warm and attentive support to users. We emphasize the closed-loop management of user feedback in our product and service optimization. Insights are collected through various channels, including smart and human customer service, online platforms, dedicated hotline, in person, and satisfaction surveys. This feedback is integrated into product and service development as an informative basis for improving functionality and user experience.

Each of our business units provides customized services based on its business characteristics. We have established efficient communication and feedback channels to better understand diverse user needs and strengthen interactive engagement. With a strong commitment to service excellence, we are consistently evolving our service quality by refining operational processes and investing in the professional development of our customer service teams to meet elevated industry standards. To address user complaints, we have established a standardized resolution process. Upon receiving a complaint, we confirm receipt with the user and conduct an internal review based on the nature and priority of the issue. We provide visibility into the resolution process by sharing progress updates as appropriate, keeping users informed of the status from intake to final resolution.

NetEase Games offers multiple support channels tailored to a wide range of users and has also established a multi-dimensional service evaluation system to improve overall service quality. In addition, *NetEase Youdao* leverages its Voice of the Customer (VoC) mechanism, integrating intelligent technologies to refine internal information flows and deliver better customer support. During

the reporting period, *NetEase Youdao* further enhanced service efficiency and user satisfaction by optimizing intelligent self-service functions, upgrading its intelligent hardware management platform, deepening user research, extending service hours, and improving its overseas key features. Looking at its online courses as an example, in 2025, *NetEase Youdao* handled over 200,000 hotline calls and more than 880,000 online service interactions, including both human and AI-assisted support. Hotline service satisfaction reached 98%, while online service satisfaction reached 92%, both improving year over year.

NetEase Yanxuan has built a risk monitoring system to enhance both pre-sales and after-sales support, improving the service experience. In 2025, *NetEase Yanxuan* further enhanced its intelligent customer service capabilities by leveraging large-model technology to improve semantic understanding and multi-turn dialogue functions, optimizing the online consultation experience and enhancing efficient resolution of user issues. In 2025, *NetEase Yanxuan* reached a user inquiry satisfaction rate of 94%, with 2.02 million service interactions.

In 2025

NetEase Youdao handled over

200,000

hotline calls

more than 880,000

online service interactions, including both human and AI-assisted support

Hotline service satisfaction reached

98%

NetEase Yanxuan reached a user inquiry satisfaction rate of

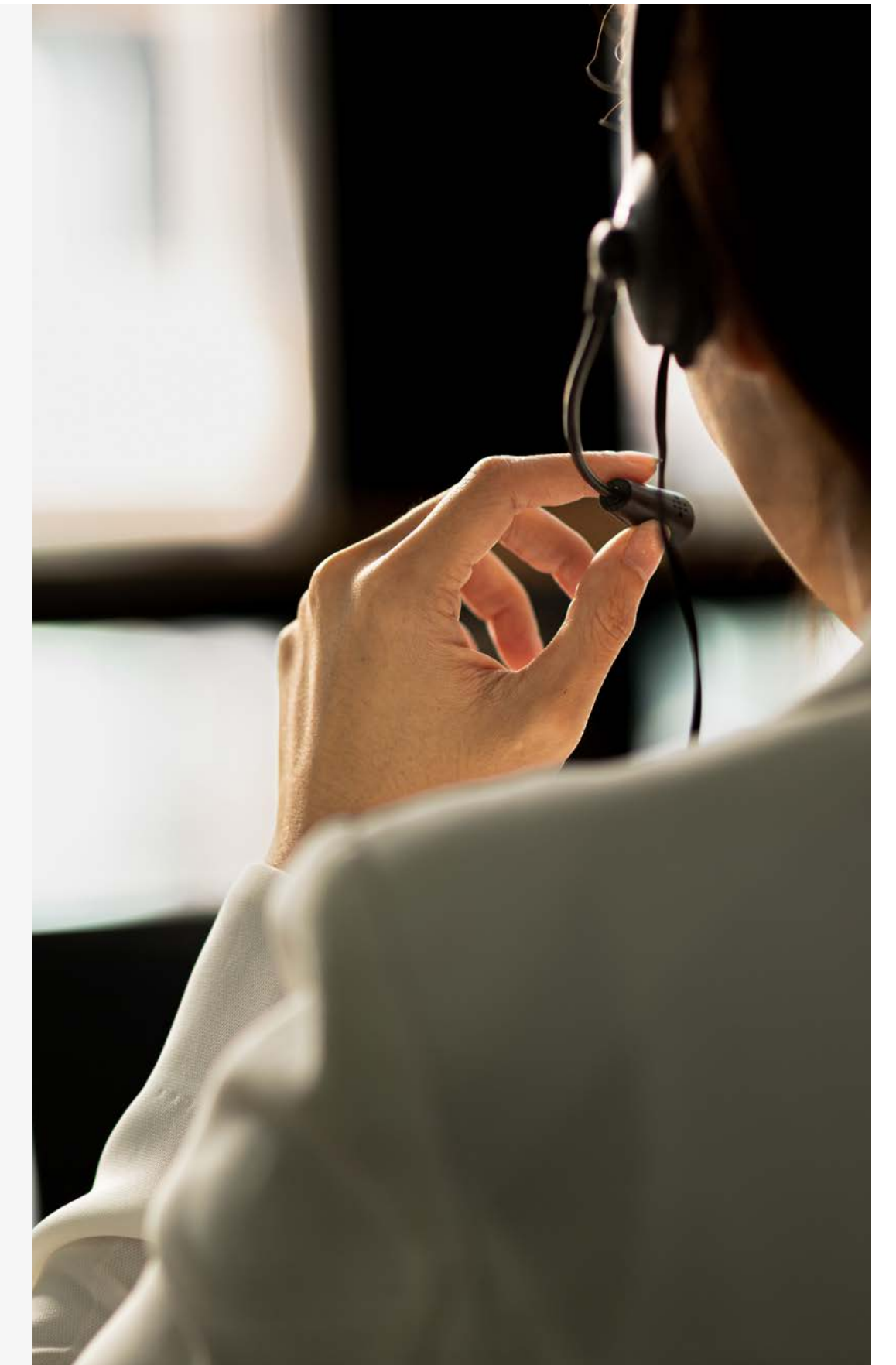
94%

online service satisfaction reached

92%

service interactions

2.02 million



03 Empowering Excellence

Talent serves as the vital energy behind our development. We are committed to refining our talent strategy and employee protection mechanisms, offering competitive compensation to foster a dynamic workforce. We provide robust platforms for growth, featuring rich learning resources and diverse career paths to support professional advancement. Additionally, we emphasize holistic care and a healthy work environment, striving to enhance organizational cohesion and overall employee fulfillment.



Talent Attraction

We are committed to attracting high-potential talent aligned with our corporate values and to building a diverse and inclusive workforce. By fostering a workplace culture grounded in equality and respect, and by continuously enhancing our compensation and benefits schemes, we strive to improve employee experience and their sense of belonging while building a place that supports innovation and brings together outstanding professionals.

Diverse Workplace

We persist in refining our talent selection strategy, with a focus on identifying high-potential candidates who are strongly aligned with our culture and improving the match between talent and roles. We actively broaden our recruitment channels through multiple means, including campus recruitment, experienced hires, internal transfers, and intern-to-full-time conversion, attracting outstanding talent from a wide range of backgrounds and regions. Our sustained investment in talent attraction received external recognition globally. For example, in 2025, we were once again named to Forbes' list of the World's Best Employers, reflecting our strengths in employer recognition and talent competitiveness.

<p>Campus Recruitment</p> <p>We recruit graduates from universities worldwide across a broad range of disciplines.</p>	<p>Experienced Hires</p> <p>We seek talent from around the world to attract professionals with diverse backgrounds and experience.</p>
<p>Internal Transfers</p> <p>We offer an internal transfer program that empowers employees to explore diversified career paths.</p>	<p>Intern-to-Full-Time</p> <p>We offer outstanding interns, recommended by mentors, access to full-time employment opportunities.</p>

Talent Pipelines

We place a strong emphasis on attracting and cultivating young talent, offering recruitment and development opportunities at the university-stage as an important part of our talent pipeline strategy. During the reporting period, we launched the GPT (Geek Passionate Talent) program to provide emerging talent with broader opportunities and greater platforms for development. In addition, through initiatives such as campus competitions, summer camps, and dedicated internship programs, we have built an in-depth university-enterprise collaboration model. These efforts strengthen our long-term talent pipeline and build innovation momentum for future growth.

University Game Development Competition

During the reporting period, we deepened our partnership with Nanjing University by co-hosting the ninth Makers Game Development Competition. The competition featured mentoring sessions, through which experienced experts in game design, programming, and art provided end-to-end support. This enabled students to complete the full development cycle—from concept to final product—within the defined timeline, followed by a dedicated game exhibition. Through this initiative, we provided game-loving students with comprehensive creative guidance and a platform to showcase their work, continuously encouraging their creative potential.

Game Creation Summer Camp

We have collaborated with institutions such as the China Academy of Art and the Communication University of China to carry out summer camps and research-oriented internship programs. During the reporting period, the eighth Game Creation Summer Camp was themed around the Dunhuang-inspired visual aesthetics of *Sword of Justice*. Working in teams, participants created promotional videos for the game and, under expert guidance, completed the full creative process from concept development to final production. Through cross-university collaboration, themed co-creation, and professional mentoring, the program provides students with a learning and practice platform that combines academic depth with practical industry value.



Talent Structure

We are committed to building a diverse talent pool by attracting people from a wide range of backgrounds and forming a workforce structure that is layered, complementary, and collaborative. The following is a breakdown of our workforce as of the end of the reporting period:

Metrics	Unit	2025
Total employees ³	Person	25,382
R&D staff	%	47.80
Employees by Gender		
Male	%	65.46
Female	%	34.46
Non-Binary/ Not Disclosed ⁴	%	0.08
Employees by Age		
< 30	%	35.58
30-50	%	63.71
> 50	%	0.67
Not Disclosed ⁴	%	0.04



³ The number of employees is calculated based on our full-time employee data as of December 31, 2025.

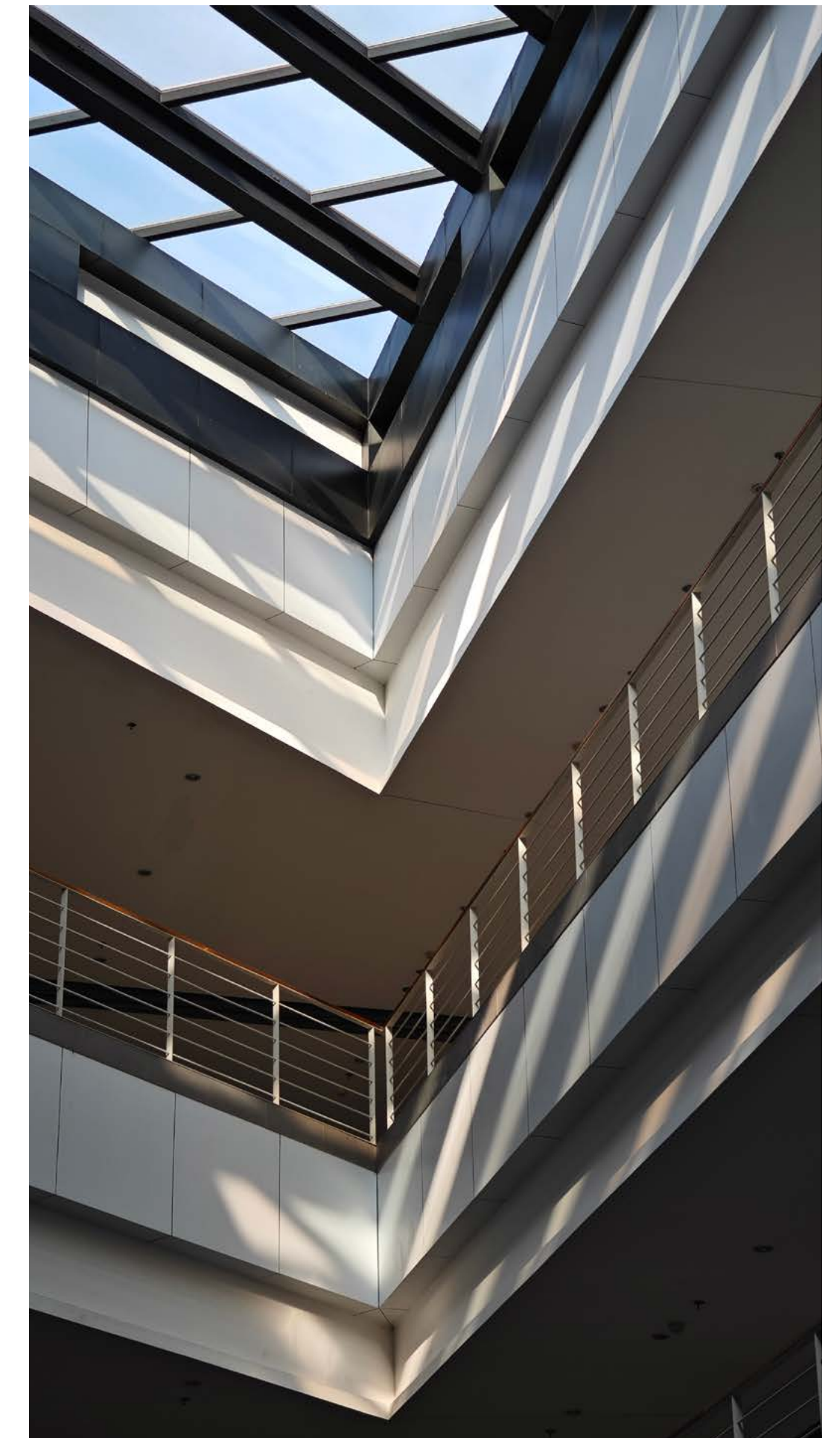
⁴ "Not Disclosed" refers to employees who opted not to provide their gender or age information.

Rights Protection

We adhere to compliant employment practices and observe the Labor Law of the People's Republic of China and other applicable laws and regulations in the jurisdictions where we operate, while implementing internal policies such as the employee handbook. We view diversity and inclusion as important drivers of innovation and growth, and we recognize the value of a diverse workforce. During the reporting period, we formulated a diversity policy, which was approved by the board, setting out the Company's core position and management framework for advancing workforce diversity and supporting an equal and respectful environment for employee development.

We place strong emphasis on protecting employee rights. We promote fairness and equality across recruitment and termination, compensation and benefits, promotion, working hours, and leave arrangements. We strictly prohibit all forms of discrimination and harassment and work together with employees to maintain a workplace that is respectful, fair, and transparent. Meanwhile, we keep employee communication channels open and regularly gather feedback on workplace atmosphere, compensation, and human resources management through multiple formats. Reasonable suggestions are translated into concrete actions to better protect employee rights, strengthen participation, and improve well-being.

We are committed to fostering an inclusive and equitable workplace that respects individual differences and diverse perspectives. We recognize that diversity in gender, age, cultural background, education, and professional experience is an important foundation for stimulating innovation and improving the quality of decision-making. Based on performance, capability, and potential, we aim to provide employees with fair development opportunities and maintain a transparent and sustainable promotion and development system that supports every employee's professional growth.



Prevention of Unlawful Employment

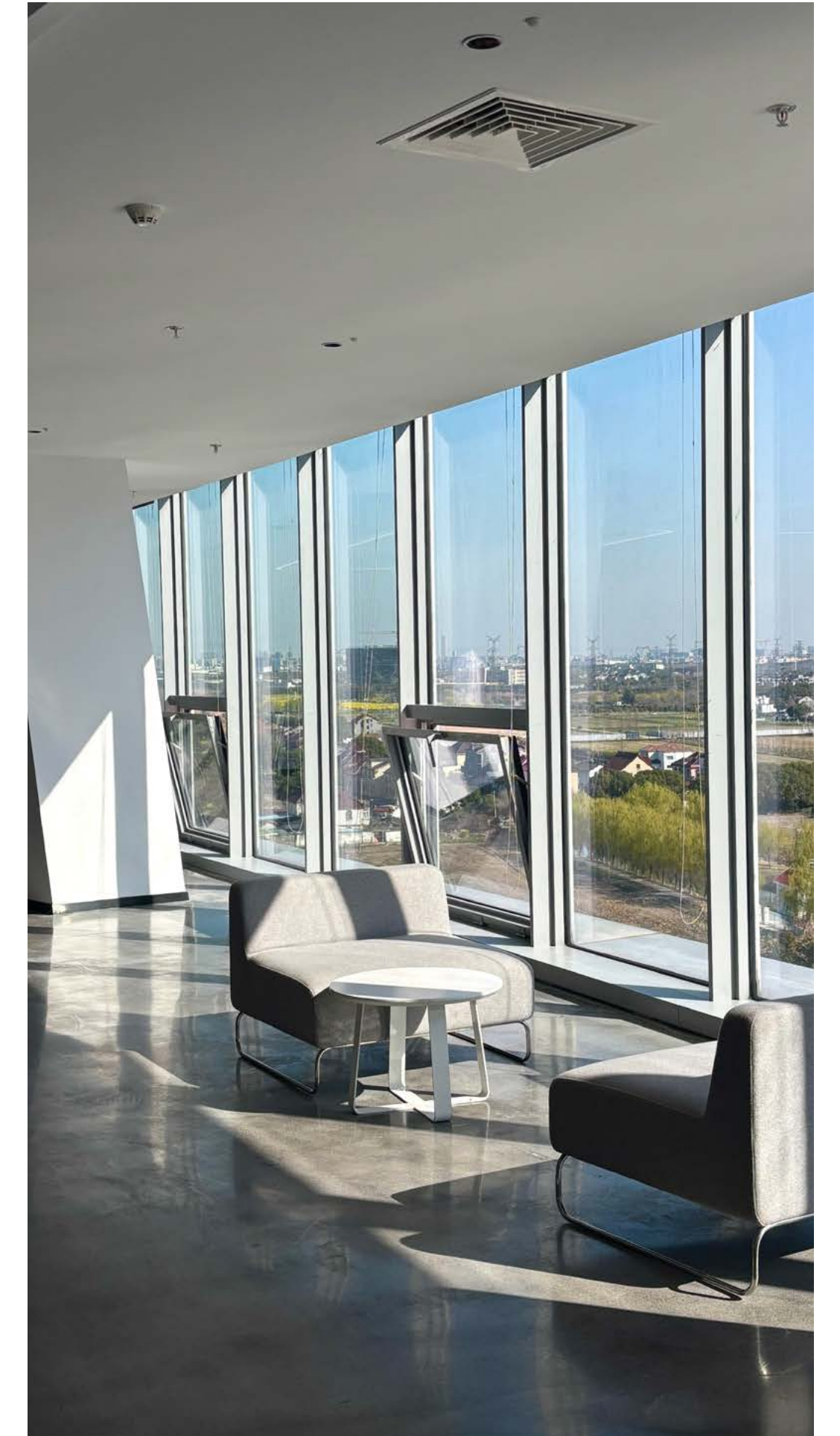
- ◆ We are committed to complying with applicable laws and regulations in the regions in which we operate prohibiting child labor and forced labor. We adhere to standard working hour regulations and maintain structured limits on weekly work time. We encourage our employees to fulfill their duties within designated working hours, aiming to minimize instances of overtime or excessive working hours, and foster a culture of efficiency and well-being.
- ◆ To effectively manage and track working hours, we maintain high visibility over work schedules and implement timely alerting measures to reduce excessive working hours. Overtime is compensated through either pay or compensatory time off in accordance with relevant regulations, supporting the integration of key control requirements into our daily operations.

Offering Fair Opportunities

- ◆ We insist on providing equal employment opportunities and stipulate that all recruitment, employment, training, promotion, and compensation policies must be implemented in an objective, fair, and open manner.
- ◆ Employees who experience unequal treatment may raise concerns through formal feedback and reporting channels. We review such matters carefully and handle them fairly in order to protect each employee's right to equal development opportunities.

Anti-Discrimination and Anti-Harassment

- ◆ We have zero tolerance against any form of discrimination and prejudice, regardless of race, nationality, religion, gender, age, skin color, disability, marital status, or any other legally protected distinguishing characteristics. We strictly prohibit sexual harassment in all forms, whether occurring within the office or in any context related to professional duties.
- ◆ We consistently deliver communication and training on anti-discrimination and anti-harassment to help employees fully understand the Company's standards of conduct and available reporting channels. We have also partnered with overseas third-party platforms to develop dedicated learning modules for our global workforce, strengthening awareness and encouraging consistent practice across the organization.
- ◆ In cases involving serious misconduct such as discrimination or sexual harassment, the Ethics and Compliance Committee is responsible for conducting an independent and impartial investigation and handling process. Upon receipt of a complaint, we promptly initiate an investigation and assign designated personnel to follow up. Where misconduct is substantiated, disciplinary measures may be imposed based on the severity of the case, including warnings, reassignment, demotion, or termination of employment. We also apply strict confidentiality requirements to protect the identity and privacy of whistleblowers, helping to maintain a safe and trusted reporting environment and safeguard employees' lawful rights and interests.



Compensation

We strive to provide compensation that is both market-competitive and internally equitable, with a structure rooted in role-based value, individual competencies, and performance. We provide employees with competitive and attractive compensation packages, including fixed salary, performance bonuses, cash allowances, project-based incentives, and equity awards.

We conduct annual industry compensation research and market benchmarking, dynamically adjusting our internal structures and talent policies. This allows us to provide remuneration that exceeds living wage standards and supports a decent standard of living, while continuously enhancing our market competitiveness. Meanwhile, we uphold the principle of equal remuneration for men and women. We strictly avoid differentiation based on gender, ethnicity, age, or faith during recruitment, salary setting, and adjustments. By excluding demographic attributes such as gender and age from our compensation systems, we seek to eliminate potential bias at the source, rooting pay decisions in individual competency and performance. We also maintain regular monitoring of pay levels and assess gender pay gaps to promote the fairness and equity of our compensation practices, fostering an impartial development environment for all employees.



Benefits

We are refining a diversified benefits system covering health protection, employee care, campus services, and leave, with the aim of strengthening employees' sense of belonging and well-being. In terms of employee care, we have established an employee care fund, which provides additional insurance support for employees with serious illnesses and helps ease medical cost burdens. In terms of leave, we provide statutory leave to full-time employees and contractors in accordance with applicable laws and regulations in the jurisdictions where we operate, including paid annual leave, sick leave, maternity leave, paternity leave, and childcare leave. In Hangzhou, for example, eligible employees may apply for at least 158 days of maternity leave and 15 days of paternity leave. We also provide additional benefits such as supplemental annual leave and paid health and family care leave. We pay employees in accordance with legal requirements during annual leave periods and regularly remind employees of their remaining annual leave balance each year, encouraging them to take leave in a reasonable manner and protecting their paid annual leave entitlements.

We refine our multi-tiered benefits system to provide tailored support for diverse employee groups. For interns, this includes essential benefits such as accident insurance and holiday care. For our international and global workforce, we update leave policies to align with local regulations, expand medical coverage, and strengthen mental health resources—fostering holistic well-being and a sustainable pace of work.

- ◆ **Health Coverage:** Health insurance, health check-ups, and mental well-being programs, etc.
- ◆ **Well-being Initiatives:** Holiday celebrations, hardship allowances, housing loans, etc.
- ◆ **Campus Services:** Free meals, health facilities, accommodation support, employee discounts, branded merchandise, learning and development resources, and cultural events.
- ◆ **Paid Leave:** Statutory and supplemental annual leave, sick leave, maternity leave, paternity leave, childcare leave, health and family care leave, and other legally required leaves.

Examples of Benefits

Talent Development

We view talent competitiveness as a core driver of long-term development and are committed to building a sustainable talent development model that fosters innovation and continuous growth. By providing diverse, well-structured learning resources and training programs, we work to unlock employees' creativity and intrinsic motivation for growth, while responding to their aspirations for an outstanding organization and meaningful personal development. We have also established an efficient performance management mechanism covering the full cycle of goal setting, progress tracking, evaluation, and feedback, helping align individual growth with the Company's long-term development.

Training and Development

We have built a comprehensive and targeted talent development system that not only supports talent attraction but also helps unlock employees' innovative potential and ability to create meaningful output. Focusing on areas such as onboarding, leadership development, and professional skills, we develop a diverse and distinctive portfolio of learning resources and foster a strong culture of learning across the organization. During the reporting period, the Company recorded more than 600,000 total employee training hours.

We have established two career tracks, one focusing on professional expertise and the other on management development, to support employees in choosing paths that best fit their strengths and aspirations. Tailored training programs and development goals are designed for each path, and competency standards are defined by role type and job level to help employees identify development priorities at different career stages. We strive to offer diversified career pathways and are proactively responding to the growing trend of younger talent in key roles. We are committed to empowering every professional to reach their full potential and achieve significant milestones on their respective career tracks.



Early-Career Talent Development

We recognize that younger generations of talent are drawn to outstanding platforms, innovative environments, and opportunities for personal growth. With this in mind, we focus not only on attracting talent, but also on building a development system that can empower them over time. Through forward-looking partnerships with leading universities in China and abroad, we seek to cultivate the next generation of innovators early on. We are committed to creating an ideal workplace that respects expertise, encourages creativity, and enables every employee to grow alongside us, thereby building long-term and sustainable talent appeal.

University-Enterprise Talent Development

We have jointly organized game development competitions with universities including Nanjing University, the Communication University of China, and Shanghai Jiao Tong University, helping to build a collaborative innovation ecosystem across industry, academia, and research. We provide end-to-end support from idea generation to final execution, including workshops, interim mentoring, and full-process guidance from *NetEase Games* experts, to help students turn their creativity into tangible outcomes. During the reporting period, these initiatives engaged more than a thousand students and generated a large number of outstanding works, effectively supporting aspiring game creators in bringing their ideas to life.

Pre-Job Training for New Hires

With a core focus on proprietary content and creativity, we are proactively building a future-ready talent pipeline. By creating a clear path from recruitment to career-long development, we align individual growth with the Company's innovation engine.

For campus recruits, we have established a Mini project-based training program in which new hires from different functions work together to take a product from concept to launch. Through a real project development setting, participants gain an early understanding of the full product development process and become familiar with how different roles collaborate in practice. The program also includes guidance from professional mentors and hands-on training to help participants develop user-oriented thinking and stronger product awareness. This initiative not only strengthens the practical capabilities of new hires but also fosters an internal culture that encourages innovation and embraces thoughtful experimentation, creating a mutually reinforcing cycle between talent development and project incubation.

Leadership Development

We have built a leadership development framework that supports employees throughout their career journey. Through a tiered and differentiated development approach, we provide targeted support to three key talent groups, core managers, new managers, and prospective managers, helping unlock leadership potential through focused resources and practical training, while strengthening management effectiveness and preparing the talent pool.

Development for Core Managers

- ◆ **Specialized Modules:** Learning modules are designed around the Company's strategic priorities to keep leadership development closely aligned with business direction.
- ◆ **Community-based Learning:** Regular open courses and roundtable aligned with daily management needs.

Development for New Managers

- ◆ **Management Workshops:** Programs such as the MUST Workshop for new managers are offered to newly promoted managers and those transitioning into new management roles, focusing on role transition and core responsibilities to help them adapt quickly and effectively.

Development for Prospective Managers

- ◆ **Prospective Manager Programs:** For high-potential employees who have not yet entered formal management roles, we provide training in management and methods to help build management awareness.

Examples of Leadership Development Programs



During the reporting period, we further strengthened our leadership development system, with a particular focus on building talent pipelines across business units and preparing employees for career advancement and establishing a foundation for long-term succession in key positions.

Talent Reserve Development Programs

Based on assessments of team composition and development potential across business units, we identify and advance the development of a pool of talented employees for key roles to support evolving business needs. For example, during the reporting period, we carried out multiple development programs in *NetEase Games*, *NetEase Cloud Music*, and *NetEase Yanxuan*. These initiatives covered over 90% of our designated talent pool. We also established competency models for eight key roles and developed more than 70 general and specialized course resources, further improving the quality and efficiency of talent development.

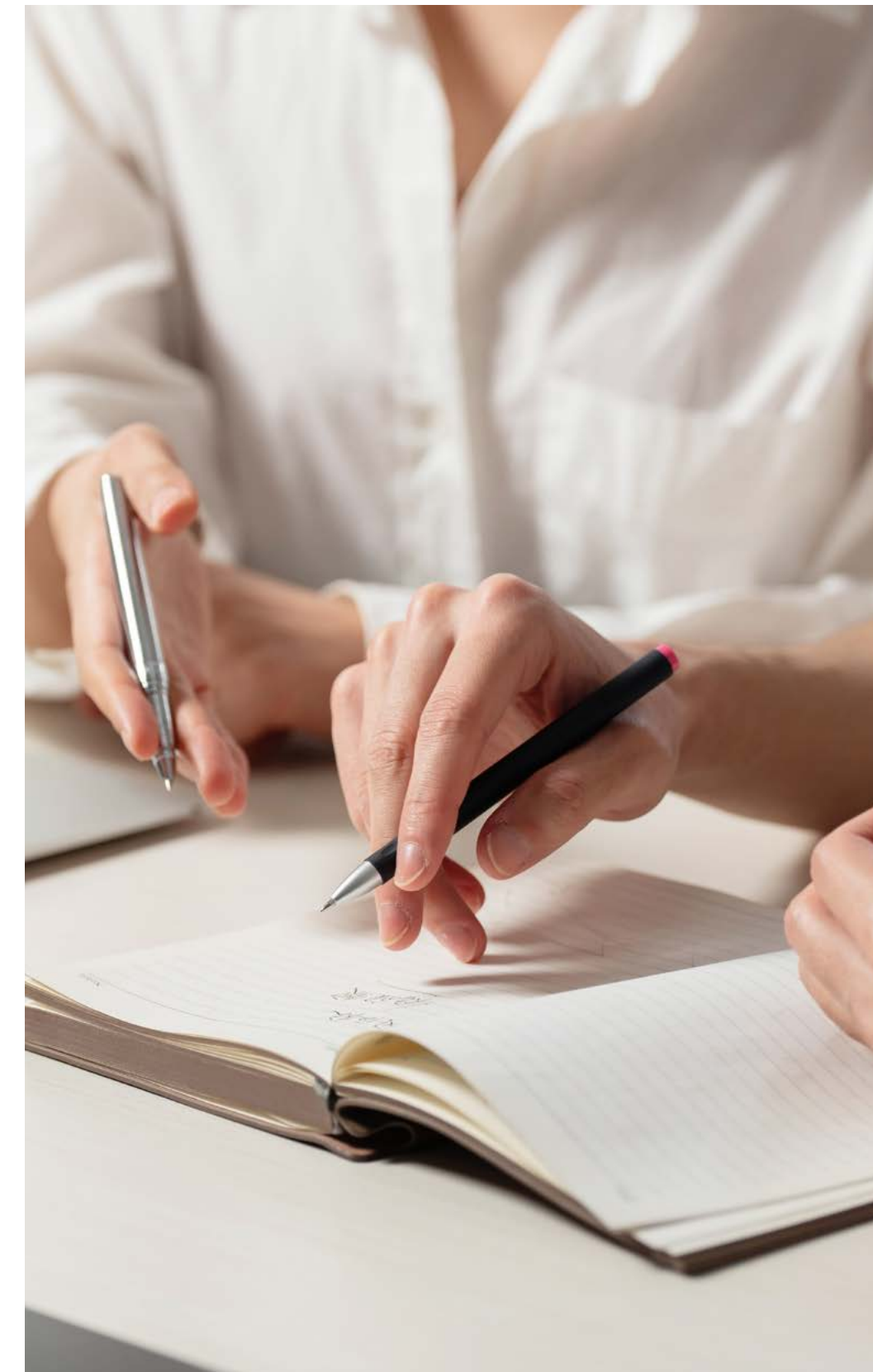
- ◆ *NetEase Games:* We've paired senior experts with high-potential talent through a structured mentorship program. This systematic approach to professional development resulted in a 100% retention rate among participants during the program's retention.
- ◆ *NetEase Cloud Music:* Centered on themes such as the music industry, intelligent innovation, younger users, and commercial monetization, we introduced a program that organized visits to leading companies to enhance participants' industry insight through on-site exchange and learning. We have also organized industry site visits for our leadership pipeline, focusing on the music ecosystem, smart innovation, and monetization. These exchanges with leading enterprises strengthen our future leaders' market insights and strategic foresight.
- ◆ *NetEase Yanxuan:* We have empowered our product and marketing talent to build specialized competency models while refining cross-functional workflows. This integration of training with real-world operations significantly enhances the hands-on capabilities of our reserve talent.

Job-Specific Development Training

To support employees in cross-business and cross-functional roles in expanding their capabilities, we are enhancing our general skills training system and providing diversified learning channels. Furthermore, for specific professional tracks, we have developed targeted skill enhancement programs with both depth and specialization, enabling employees to further develop expertise in their respective fields. Closely aligned with business development and employee growth needs, we have also built digital learning platforms such as AI learning hubs and technical knowledge-sharing zones. By capturing technical resources and hands-on experience, these platforms support an open, shared, and continuously evolving internal learning ecosystem.



Examples of Job-Specific Development Programs



AI Learning Hub

To strengthen digital literacy and innovation capabilities across the workforce and support the organization's digital transition, we launched an upgraded AIGC Hub 2.0. This platform is open to all employees, including interns and contractors, and provides broad access to AI learning resources. The hub integrates more than 1,500 existing learning resources, with new high-quality content added on an ongoing basis each month and expert-curated recommendations shared weekly. It has become an important platform for self-directed learning and for strengthening employees' practical AI application capabilities.

Technology Sharing Hub

To promote the accumulation of technical knowledge and strengthen cross-team collaboration, we established the Company's first technology-sharing hub covering all business lines, use cases, and stages of the project lifecycle. The platform enables connectivity among technical projects across business units. In its initial phase, 96 projects were on-boarded, spanning multiple business lines, forming an efficient cross-team project network. The system captures key project information and supports progress tracking and point-of-contact searches, helping facilitate business coordination and technology sharing. During the reporting period, we organized three dedicated exchange sessions on major projects and enhanced the hub to make resource sharing and collaboration a more regular practice.

External Learning Resources

To strengthen professional capabilities and broaden employees' exposure to emerging trends, we actively expand access to high-quality external learning resources. By partnering with external educational institutions and introducing premium course offerings, we bring leading industry knowledge and innovative practices into the organization through tailored, diverse, and forward-looking development programs, creating new momentum for both talent growth and organizational development.

Program Examples

Management Open Class Program

In partnership with external professional educational institutions, we introduced internal leadership training courses covering topics such as management transition, leadership capability enhancement, and team collaboration. These sessions reached a cumulative total of 165 participants and helped managers strengthen core leadership capabilities and build highly collaborative, high-performing management teams.

AI Lectures

We invited leading AI experts and scholars to deliver a series of lectures, bringing cutting-edge perspectives to support technological innovation and broaden employees' understanding of emerging technologies and innovation trends.

Insights and Goal Decomposition Learning

Focused on strengthening managers' business insight and goal decomposition capabilities, we organized multiple in-person training sessions and sharing events throughout the year. Topics included frontier and practice-oriented areas such as the IP economy, emotional economy, macroeconomic trends, game narrative design, and business insight and design. These sessions reached a cumulative total of 1,433 participants.

External Learning Platforms

We introduced external learning platforms for overseas employees to support skills development and career growth. Training topics included workplace harassment, code of conduct, data privacy, cybersecurity, and environmental health and safety, reaching more than 1,000 employees in total.

Support for External Professional Certifications

We support employees in pursuing personal development and broader professional growth and encourage acquiring external certifications and qualifications. To help employees prepare, we provide systematic support such as resource coordination and progress tracking, as well as financial assistance where appropriate. Subject to the relevant approval process, employees may apply for tuition reimbursement upon submission of invoices for external training courses and proof of completion. During the reporting period, we also established dedicated learning funds for certain roles to support employees in independently selecting external course resources. Outstanding participants in key training programs may receive learning subsidies, which can be used for purposes such as purchasing books or enrolling in courses. In addition, we introduced a credit mechanism on our internal knowledge sharing platform, under which employees may earn learning credits for activities such as course development, teaching, article publication, and learning engagement.

Corporate Culture

We remain dedicated to fostering a shared understanding of our corporate values through multi-channel engagement. These initiatives are designed to help employees integrate these principles into their daily work, while supporting a stronger sense of connection and organizational alignment.

Embedding Corporate Culture

To further strengthen and embed our core values of passion, user-centricity, and innovation across the organization, we hold weekly meetings to communicate cultural expectations and execution priorities to leadership teams. We also make use of occasions such as our anniversary celebrations to systematically deepen employees' connection with the Company's values and culture. For example, with respect to user-centricity, we encourage employees to engage directly with frontline product experiences, user interviews, and service practices, helping translate the principle of "staying close to users" from an abstract concept into day-to-day action.



Performance Management

We have established a structured and well-developed performance management system designed to support employees' continued growth through transparent, standardized, and systematic processes. We promote close alignment between individual and team goals and the organization's strategic direction, and assess employees' professional performance and value creation in the context of team-based performance. We also reinforce performance tracking and feedback mechanisms. Multi-dimensional performance appraisals are conducted for all employees every six months, and the results are followed by in-depth discussions with employees to develop targeted coaching and improvement plans. Based on performance outcomes, we also implement differentiated talent incentive strategies. Through targeted resource allocation and dynamic talent reviews, we further enhance compensation competitiveness and stability for key roles, supporting the sustained growth of both individuals and teams.



Performance Management System

During the reporting period, to strengthen the development of innovative talent, we incorporated key talent management indicators, including recruitment for critical roles and talent development into the performance evaluation system for core managers. This further reinforces management accountability and leadership in talent development. We also place strong emphasis on the role of corporate culture in shaping organizational capability. Building on our core values of passion, user-centricity, and innovation, we upgraded our leadership model and incorporated direct engagement with users into management performance reviews. Managers are expected to stay close to users in their daily work, listen to user feedback, identify changing needs, and drive issues through to resolution.



Talent Care

We place strong emphasis on building comprehensive, multi-channel mechanisms for employee communication and feedback and on continuously strengthening the connection between the organization and its people. We are committed to fostering a healthy, safe, and comfortable workplace, while continuing to improve our health management and benefits systems to support a sustainable pace of work and help every employee feel cared for and supported at work.

Two-Way Communication

We value and actively listen to employees' voices. To respond effectively to employee concerns and suggestions, we have established diversified internal communication platforms and maintained open grievance and feedback channels. Through regular employee satisfaction surveys, we gain insight into employees' views on areas such as organizational development, career growth, workplace atmosphere, and compensation and incentives. These insights help us continuously improve our management systems, enhance employee experience, and strengthen shared understanding between the organization and its people as we grow together.

Employee Communication

We have established a diverse range of accessible communication platforms to facilitate open dialogue and gather direct employee feedback. For example, through our platform, employees can stay informed about the latest developments of business units and also submit improvement suggestions relating to cafeteria services, office campus facilities and other workplace services. All suggestions are followed up by designated personnel, and progress updates are provided in a timely manner. Employees can view handling progress in real time and provide feedback on both the process and the outcome. Through this transparent and traceable online process, we aim to improve response efficiency while also strengthening employees' trust in the Company's governance.

Employee Feedback

We encourage employees to address differences and resolve issues in a candid and rational manner and value open communication across the organization. If employees hold differing views, have suggestions, or object to management actions affecting their interests, they may raise concerns through designated complaint channels, including public email addresses, hotlines, and reporting platforms in the Company and operated by independent third parties. Complaints may be submitted on a named or anonymous basis. Our employee handbook clearly sets out employee grievance channels and handling procedures, and whistleblower protection measures are implemented in accordance with the Company's relevant policies. We are committed to promptly reviewing reported matters and assigning designated personnel to follow up. Where misconduct is substantiated, disciplinary measures may be imposed in accordance with the severity of the case, including warnings, reassignment, demotion, or termination of employment. We also apply strict confidentiality requirements to protect the identity and privacy of whistleblowers, helping to maintain a safe and trusted grievance environment and safeguard employees' lawful rights and interests.

Employee Engagement Surveys

Our annual employee engagement and satisfaction surveys evaluate the employee experience through the lens of Business, Teamwork, and Rewards, capturing authentic feedback from across the organization. Our survey evaluates job satisfaction through metrics such as operational support, compensation, and career development. To measure employees' sense of purposefulness within our organization, we examine alignment with strategic direction and individual-organizational goals. We also assess employee happiness by looking at team culture, communication, and intrinsic motivation, while indirectly monitoring stress levels through indicators like support accessibility and workload efficiency. By identifying systemic issues through this multi-dimensional design, we implement targeted improvements to bolster organizational health and employee experience. Throughout the reporting period, we observed consistent upward trends across engagement, happiness, and sense of purpose.

During the reporting period, we completed our annual employee engagement and satisfaction surveys, continuing to focus on areas that matter most to employees and on strengthening the link from strategy, to organizational goals and to individual goals, so that employees can work with greater clarity and a stronger sense of purpose. In 2025, the survey response rate exceeded 90%, and overall engagement and satisfaction both increased by 3% compared with 2024. Based on issues identified through the survey, we aim to implement at least one improvement initiative, using measures such as strategy communication, goal cascading, internal and external knowledge-sharing, and recognition-based incentives to further enhance employees' identification with their work and with the organization's strategic direction.

Employee Well-being

We place the health and safety of our employees at the forefront and are committed to creating a safe, convenient, and caring workplace. Across our office campuses, we provide facilities such as nursing rooms, fitness centers, and multi-purpose sports venues, while reinforcing workplace safety through routine hazard inspections and emergency drills. We also support employees in strengthening health awareness and improving lifestyle habits through customized health screening programs, group fitness activities, and health education initiatives. For mental well-being, we keep advancing our Employee Assistance Program (EAP), providing professional psychological support to employees and their families as part of a comprehensive support system for physical and mental health.



Creating a Healthy Workplace

Facilities:

We have established lactation facilities and priority seating for expectant mothers. To provide a supportive environment, we offer skip-the-line privileges and assign designated staff to proactively address the needs of pregnant employees.

We offer fitness facilities in our office campus. For example, the Hangzhou office campus includes a multi-purpose sports center with facilities for basketball, badminton, table tennis, tennis, archery, and kendo, encouraging employees to stay active in their daily lives.

Some office campuses also include physiotherapy rooms and health consultation rooms, enabling employees to access rehabilitation services and basic medical assistance in a timely manner.

AED devices and SOS emergency call equipment are installed across office campuses, and first-aid training is organized regularly. Through both instruction and hands-on practice, employees are trained in CPR, AED use, and wound dressing.

Safety Prevention:

We conduct workplace safety risk assessments and hazard inspections, carry out routine safety patrols, and regularly inspect fire protection equipment. We also offer fire safety training to relevant functions with emergency drills. At the same time, our internal management guidelines set out clear procedures for accident reporting, medical treatment, work-related injury identification, and employee rights protection, facilitating timely support in the event of work-related injuries and forming a full-cycle safety management process from risk prevention to post-incident support.

Food Safety:

In cafeteria operations, we have established a food safety control system covering raw material supply inspections, spot checks, third-party sampling inspections, and on-site risk assessments. Risks are identified across procurement, processing, and meal service stages, and graded review plans are implemented to help safeguard food safety throughout the process.

Physical Health Initiatives

Health Services:

Based on historical health screening data, we carry out targeted health interventions, offer customized health screening packages, and organize dedicated sessions for understanding health reports. We also conduct health knowledge Q&A activities and invite specialists from top-tier hospitals to provide on-site consultations and livestreamed guidance, integrating professional health advice into employees' daily lives. In addition, health consultation clinics are organized across office campuses to further improve health awareness and support.

Nutrition Initiatives:

We have launched initiatives such as healthy eating plans, reduced-fat meals, and a community chef challenge to promote sound nutrition concepts and strengthen employees' awareness and practice of healthy eating.

Daily Activities:

We actively support sports clubs and employee associations and foster a workplace culture that encourages broad participation in physical activity. In 2025, we organized a range of programs including weight management camps, a fitness festival, and fun sports events to encourage employees to take part in fitness challenges. We also support regular activities in sports such as table tennis, badminton, basketball, and soccer, providing employees with a wide range of exercise options and helping improve overall physical fitness.

Comprehensive Mental Health Support System

We keep advancing the EAP program in China, providing employees and their immediate family members with multi-dimensional psychological support covering counseling, stress management, and family relationship guidance, helping employees maintain mental well-being and promote family harmony.

We also organize mental health themed reading programs and regularly launch relevant courses. We also provide targeted training for managers and HR-related personnel to strengthen awareness of mental health, encourage timely access to professional support, and promote a more supportive workplace environment.

04 Community Development

We actively fulfill our corporate social responsibilities while advancing our core businesses and supporting industry development. Through practical and sustained initiatives, we seek to contribute positively to society. We value cross-industry collaboration and continue to share innovative achievements and practical experience, working with partners to explore new development models in the digital era. In terms of philanthropy, we leverage our technological capabilities and platform strengths to carry out systematic initiatives across technology empowerment, social care, and inclusive education, joining hands with stakeholders to promote positive social impact.



Industry Engagement

We support open technology and industry collaboration, focusing on the practical application of advanced tech within the real economy. By engaging in global exchanges and university partnerships, we work with partners to build a research-driven ecosystem that supports industry innovation.

Eggy Party: Digital Art Talent Development at Universities

NetEase Games' Eggy Party actively supports national policies of deepening industry-academia integration by exploring new pathways for supporting digital talent. During the reporting period, the project team collaborated with four universities in Xi'an, China to launch a program to establish a three-stage talent development framework: theoretical instruction, hands-on training, and project incubation. This structured program provides students with systematic support from learning to real-world applications. Outstanding works may be integrated into the game's UGC ecosystem with support, and high-performing participants may receive opportunities for official partnership or internship referrals, strengthening the linkage between education and employment.

"CCF-NetEase Leihuo Joint Fund" – Phase II

In 2025, we further deepened our collaboration with the China Computer Federation (CCF) by jointly launching Phase II of the project funded by CCF and our Thunderfire games division ("Leihuo" in Chinese). The Fund provides financial support and research resources for selected projects, advancing innovation in artificial intelligence and game development while strengthening industry-academia collaboration to build an open and cooperative technology ecosystem, with Phase II focusing on frontier fields such as AIGC, embodied intelligence, and graphics rendering technologies. Two categories of projects — research innovation and industry application innovation — were established to encourage collaboration between scholars and industry experts in addressing technical challenges.

Showcasing Embodied Intelligence at the World Artificial Intelligence Conference

As part of our efforts to advance next-generation productivity, we explore extending virtual-world technological capabilities into real-world industrial applications. This approach not only provides forward-looking perspectives on AI-industry integration but also expands the cross-sector value of gaming technologies.

In July 2025, at the World Artificial Intelligence Conference, *NetEase Fuxi* introduced our first embodied AI model designed specifically for open-pit mining excavator loading scenarios, along with the first embodied intelligence training framework for the engineering machinery sector. The embodied AI model leverages multimodal autonomous learning technologies to improve safety and efficiency in industrial operations. The training framework integrates video learning, expert demonstration, and reinforcement learning in a three-stage training model and has been successfully adapted across more than ten scenarios, including port cleaning, concrete batching and direct coal sales, expanding the ecosystem for industrial intelligent agents.

To accelerate inclusive technology adoption, we have open-sourced the dataset behind the AI model and launched a cross-industry collaboration program, aiming to enable unmanned operations in more than 30 mines by 2027. We remain committed to extending its advanced AI capabilities into real-economy sectors through technology openness and industrial collaboration, bringing new productivity momentum to industries.

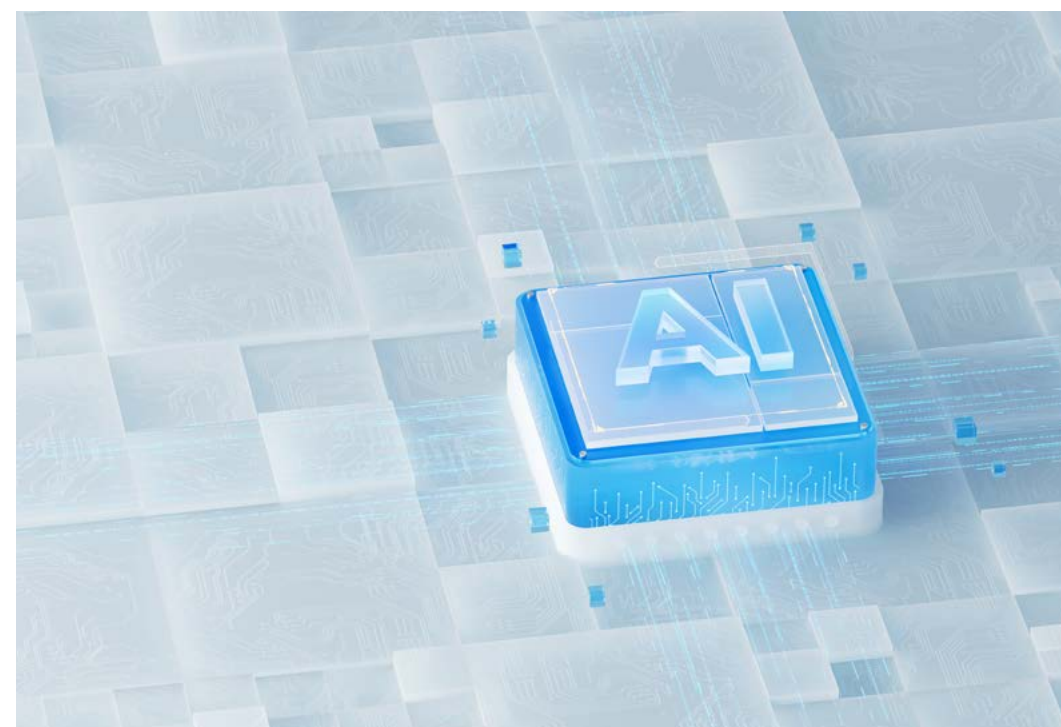


Philanthropy

We are mindful of the social impact of our technology and strive to integrate corporate social responsibility into product innovation and business practices, extending the reach of technology in the digital age. We believe that games and cutting-edge technologies are not merely tools of entertainment, but powerful mediums that bridge the virtual and real worlds, inspire goodwill, and promote cultural continuity and humanistic values.

Technology Empowerment

We are committed to exploring the human dimension of digital technologies, using AI and games to foster emotional connections and cultural revitalization, expanding the boundaries of technology for social welfare.



AI Companionship Initiative

In 2025, *NetEase Youdao* partnered with a nonprofit organization to launch the AI Companionship Initiative. Leveraging proprietary AI-based personalized voice synthesis technology, the project recreates the voices of migrant worker parents who left behind children in the countryside. Customized audio packages for story narration are generated using parents' voices and pre-installed on *NetEase Youdao's* listening devices. Through this technology-enabled voice companionship, the initiative seeks to help children maintain an emotional connection with their parents during critical stages of growth. By recreating familiar voices, the program provides emotional support to children who lack daily parental presence. The initiative has been implemented in three rural boarding schools in Hebei Province, benefiting more than 200 students.

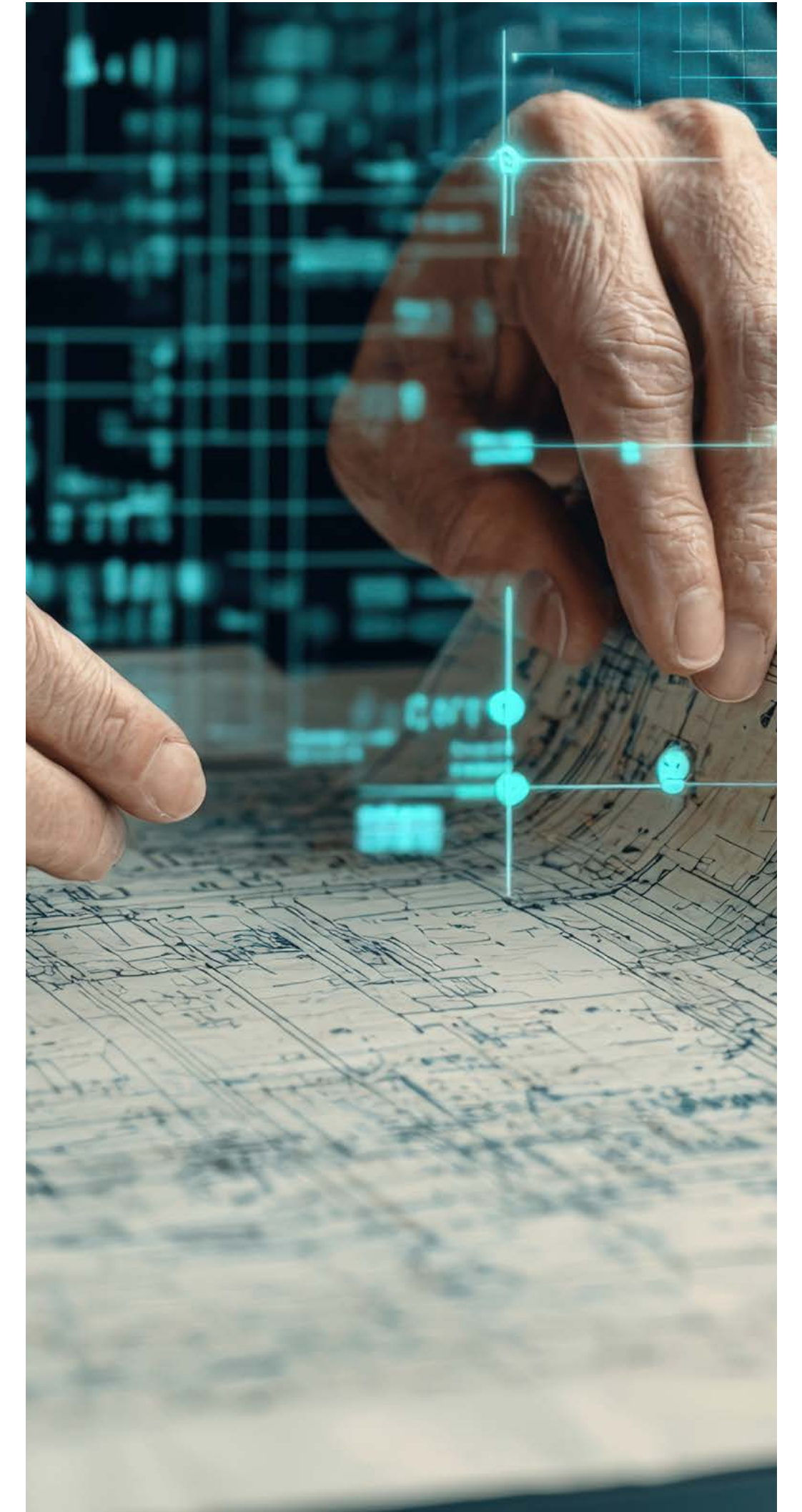
Where Winds Meet: Empowering Cultural and Tourism Development through Digital Innovation

During the reporting period, our game *Where Winds Meet* introduced a "Hexi" edition centered on the historic Hexi Corridor in Gansu Province that once served as a vital gateway along ancient trade routes. This update immerses players in the epic history of the Hexi Corridor through imaginative, poetic storytelling. In addition, the game partnered closely with the Gansu Provincial Department of Culture and Tourism, collaborating with institutions such as the Dunhuang Art Academy to produce educational cultural content, and organized offline check-in activities at scenic spots in Dunhuang, Wuwei and Zhangye – cities along the Hexi Corridor. These initiatives have successfully attracted players to visit these locations in person, boosting local cultural tourism.

Sustaining Cultural Heritage through Interactive Games

We view games as an innovative bridge for cultural connection, integrating elements of traditional heritage into our products. This approach enriches the gaming experience while fostering a greater appreciation for cultural history among players.

For example, *Naraka: Bladepoint* partnered with the Shanghai Museum to integrate artifacts from its collection into the game, guiding players to discover the historical stories behind these relics through interactive gameplay and allowing these national treasures to take on new life in the virtual world. Additionally, *Where Winds Meet* actively collaborated with practitioners of intangible cultural heritage. The project co-created a theme song performed in the emotionally evocative style of Qin Opera and also depicted master craftsmen recreating ancient wooden bird-shaped flying devices using traditional mortise-and-tenon techniques. These initiatives enable players to directly appreciate the spirit of craftsmanship and the continuity of traditional skills through immersive experiences.



Social Care

By utilizing our internal resources for targeted aid and rapid response, we participate in ongoing public welfare efforts that support the development of a more inclusive society.

Eggy Party: Co-launching an Anti-Bullying Livestream

We maintain a sustained focus on the healthy development of young people, working to raise awareness around critical social issues such as school bullying. During the reporting period, *NetEase Games' Eggy Party* partnered with a professional psychological services organization to host a livestream focused on anti-bullying awareness. The project invited a psychologist with 18 years of experience to share professional insights on identifying and addressing school bullying, helping young audiences strengthen psychological resilience and self-protection awareness. In parallel, the game launched a themed interactive map, guiding players through immersive tasks designed to foster understanding of emotional challenges and coping strategies, deepening awareness and care in an accessible way.

Support for Vulnerable Groups

We remain committed to supporting vulnerable communities by leveraging our gaming platforms to mobilize support for social welfare initiatives.

For example, *Where Winds Meet* partnered with the China Social Assistance Foundation's "Silver Angel Program" to provide six months of support to elderly individuals living alone or in poverty in Lanzhou, Wuwei and other areas of Gansu, China, on behalf of our players. The initiative delivered more than 10,000 meal and food distribution services in the regions, translating the spirit of chivalry in the virtual world into tangible care in real life. In addition, *Identity V* collaborated with the China Social Welfare Foundation to launch a public welfare initiative aimed at providing nutritious meals for students in need. The initiative committed to donating 500,000 free meals to 26 schools across 10 rural communities, benefiting more than 3,000 students and faculty members, turning the in-game theme of protection into meaningful daily nourishment.

Charitable Donations

The *NetEase Public Welfare Foundation* is dedicated to fulfilling social responsibility through practical support in disaster relief and education. In response to natural disasters, the Foundation provides timely assistance through in-kind donations and financial contributions. During the reporting period, the Foundation delivered emergency supplies valued at RMB8 million to earthquake-affected areas in Xizang, supplies valued at RMB5 million to communities impacted by flooding in North China, and contributed HKD10 million to support fire relief efforts in Tai Po, Hong Kong. Beyond immediate disaster response, the Foundation also supports post-disaster education recovery. Targeted assistance was provided to the Central Primary School in Qudang Township, Dingri County, Xizang. Through employee donations and material support, including educational resources such as *NetEase Youdao* dictionary pens, the initiative helped restore teaching order and support students' return to the classroom.

Education Initiatives

We hold a steadfast commitment to technology-enabled digital equity in education. We strive to leverage technological innovation to promote the accessibility and sharing of high-quality educational resources, contributing to an open, diverse, and equitable learning environment. Building on our extensive expertise in education, we have developed comprehensive solutions through the One Screen initiative. By integrating smart educational tools, we aim to expand the reach of premium resources and fulfill our responsibility toward talent cultivation, focusing specifically on bringing high-quality educational opportunities to children in remote regions.

One Screen is a non-profit education program initiated in 2018 by William Lei Ding, the founder and CEO of NetEase. Dedicated to promoting equitable access to education, the program adopts an integrated support model that combines platforms, hardware, and software. Through this model, high-quality online courses from leading schools have been made available to more than 300 remote schools in provinces including Sichuan and Guizhou. The program has built a comprehensive public welfare education ecosystem structured around resource provision, technological support, and capacity building. It continuously collaborates with leading schools nationwide to update curriculum resources across all grade levels and incorporates advanced technologies such as *NetEase Youdao's* AI translation large language model and adaptive learning algorithms. Through a coordinated approach of hardware donations, teacher training, and student competency development, the program has benefited more than 200,000 rural students to date.

During the reporting period, the program further diversified its educational support by launching interactive AI-enhanced reading spaces in 10 partner schools, developed in collaboration with various services including the mobile game *Sword of Justice*. The spaces use immersive experiences to inspire students' interest in reading. In 2025, a class in one high school which was supported by the program achieved a significant academic milestone in the national college entrance examination, with an undergraduate admission rate exceeding 82%, including 21 students admitted to leading domestic universities. These outcomes reflect the long-term value of leveraging technology to support rural education development. Looking ahead, we will keep promoting educational philanthropy initiatives and strengthen the role of technology as a bridge to promote high-quality and equitable education development.

One Screen is a non-profit education program initiated in 2018 that has benefited more than

300 remote schools

200,000 rural students to date

05 Green Practices

In response to the long-term challenges posed by climate change, we regard green operations as a fundamental pillar of sustainable development. We continuously strengthen our climate governance framework and response strategies and leverage innovative smart energy management technologies to advance energy-saving and low-carbon management across offices, data centers, and supply chain operations, thereby enhancing climate resilience. We also integrate green principles throughout operational management, deepening practices in water conservation, waste reduction and recycling, and ecological protection. Through these efforts, we aim to build resource-efficient and environmentally friendly office campuses and collaborate with stakeholders to foster a sustainable ecosystem.



Responding to Climate Change

We integrate climate change considerations into our governance and operation, proactively identifying climate-related risks and opportunities and refining response strategies to enhance climate resilience. With reference to IFRS S2, we manage and disclose climate-related risks, opportunities, and impacts across four dimensions: governance, strategy, risk management, and metrics and targets⁵.

Governance

We have established an ESG governance structure composed of the board of directors, the ESG committee, and the ESG working group, clearly defining the responsibilities of the board and management for ESG issues, including climate change. Under the board's oversight and authorization, the ESG committee reviews and approves major ESG matters, including climate strategy and the list of climate-related risks and opportunities, and provides guidance on progress and key ESG issues. The ESG working group supports the execution of specific ESG initiatives, covering the identification of climate-related risks and opportunities, target setting, implementation tracking, and disclosure. The group also regularly summarizes climate-related progress and collaborates with business units and functional departments through a cross-functional coordination to jointly develop climate resilience plans and enhance the Group's capacity to respond to climate risks.

We attach great importance to the role of the board in ESG governance and continuously strengthen its ESG governance capabilities. Since its establishment, the ESG committee has conducted regular communications on key ESG issues each year and reviewed work from the ESG working group and provided oversight of its progress. For example, regarding climate change, the ESG committee reviewed and approved our ESG strategy, in which climate action is identified as a core strategic component. We regularly report external requirements and internal developments related to climate change to the board and organize relevant training to enhance its knowledge and professional competence on climate topics. During the reporting period, the ESG committee further reviewed updates from the ESG working group on climate progress and key matters and provided feedback. Going forward, we aim to further consolidate and deepen this regular supervision and communication mechanism.

Strategy

Since 2020, we have conducted comprehensive analyses of potential climate-related risks and opportunities that may arise throughout our business development, based on the Representative Concentration Pathway (RCP) 8.5 scenario adopted by the Intergovernmental Panel on Climate Change (IPCC). To further assess the potential impact of these risks and opportunities, during the reporting period, we introduced additional scenario analysis models under different warming pathways. These models evaluate climate-related risks and opportunities, as well as their potential impacts, across selected business operations and key segments of our value chain over the short, medium, and long term. The selected climate scenarios and assessment time horizons are as follows:

Types of Climate Risk and Opportunity	Time Horizon ⁶	Climate Scenario
Physical risk	Short-term: 1 year (to 2026) Medium-term: 5 years (to 2030)	Representative Concentration Pathways (RCP) published by the Intergovernmental Panel on Climate Change (IPCC): Low-carbon scenario: RCP 2.6 ⁷ High-carbon scenario: RCP 8.5 ⁸
Transition risk	Long-term: to 2050	Published by the International Energy Agency (IEA): Low-carbon scenario: Net Zero Emissions (NZE) ⁹ High-carbon scenario: The Stated Policy Scenario (STEPS) ¹⁰
Climate opportunity		

During the scenario analysis, we quantitatively assessed the magnitude and concentration of physical risks based on external databases and our business footprint. By analyzing industry characteristics, policy developments, our strategic position, and external experts' advice, we evaluated and prioritized the impacts of climate transition risks and opportunities on our operations, considering likelihood, severity, and irreversibility through a combination of qualitative analysis and quantitative assessment. On this basis, integrating the results of climate scenario analyses with feedback from business units regarding the probability and impact level of risks and opportunities, we continuously refine our climate response strategies, define management priorities, and update the list of climate-related risks and opportunities¹¹. The complete list of climate change risks and opportunities and corresponding response measures is provided in Appendix 4 of this report.

⁵ Based on an assessment of our business model and emissions profile, we prioritize energy efficiency and energy conservation as our core decarbonization measures. Consequently, the application of an internal carbon price remains under evaluation, with priority given to our existing efficiency measures. Disclosures concerning the management mechanisms under provisions 35 and 37 – 40 are currently in the planning stage and therefore have not been fully provided. We will continue to enhance our climate governance mechanisms and capabilities and progressively improve our climate-related disclosures.

⁶ Based on our business development plans, global climate trends & shared goals, and industry dynamics, we defined the assessment horizons for our climate scenario analysis as follows: short term, within one year after the reporting period, through the end of 2026; medium term, one to five years after the reporting period, through the end of 2030; and long term, over five years after the reporting period, through the end of 2050.

⁷ For assessing physical risks under a low-carbon scenario, we selected RCP 2.6, which assumes strong global mitigation measures, a rapid decline in greenhouse gas (GHG) emissions, and global warming limited to below 2°C.

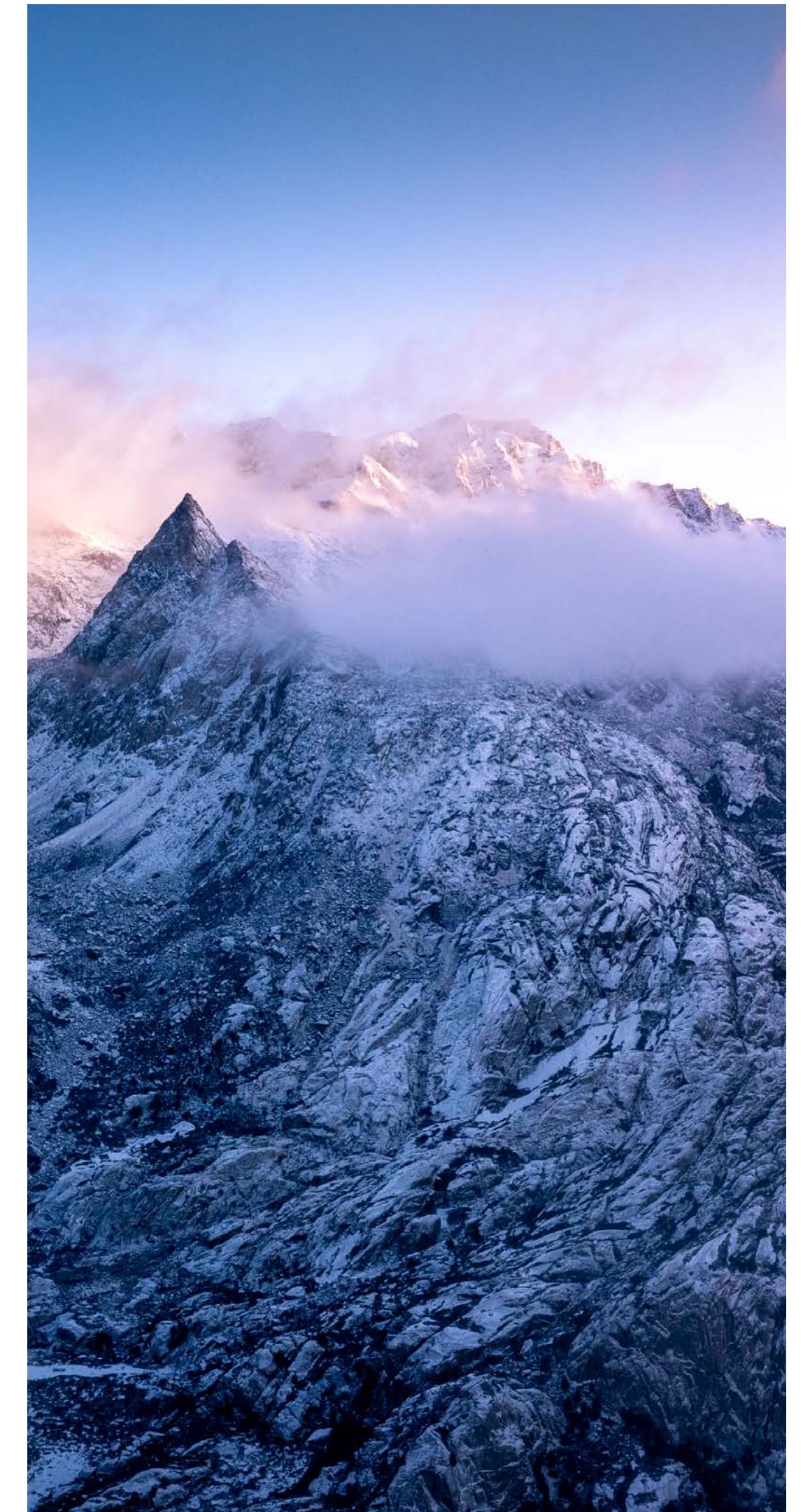
⁸ For assessing physical risks under a high-carbon scenario, we selected RCP 8.5, which assumes no significant global emission reduction measures, continued growth in GHG emissions, and potential temperature increases exceeding 4°C.

⁹ For assessing transition risks and opportunities under a low-carbon scenario, we selected the Net Zero Emissions by 2050 (NZE) scenario, which assumes that countries worldwide implement stringent climate policies and take rapid mitigation actions, without relying on emission reductions outside the energy sector, to achieve net-zero CO₂e emissions by 2050.

¹⁰ For assessing transition risks and opportunities under a high-carbon scenario, we selected the Stated Policies Scenario (STEPS), which assumes future energy and emissions trends based only on policies that have already been enacted or announced by governments, providing a basis to evaluate the potential impacts of current policy frameworks on climate change.

¹¹ We prepared the climate-related disclosures with reference to Part D of the Environmental, Social and Governance Reporting Code issued by the Stock Exchange of Hong Kong Limited. With respect to certain provisions concerning forward-looking statements and quantitative financial analysis, due to the ongoing development of our climate management system, relevant data collection and analytical capabilities are still being established. Accordingly, pursuant to the reliefs for reasonable information, capabilities, and commercially sensitive information, disclosures under provisions 20 – 25 and 30 – 33 have not been fully provided. We will continue to enhance our capabilities in quantifying and managing climate-related risks and opportunities to further improve our climate-related disclosures.

Leveraging our IoT-based intelligent control platform and advanced decarbonization technologies, we actively promote refined energy and greenhouse gas management, positioning these efforts as core strategies to address climate change. In addition, we comprehensively implement climate response measures throughout our business operations. Focusing on key areas such as building design, equipment temperature control, thermal insulation, and emergency response, we have established a climate resilience management framework to proactively manage climate risks and reduce the adverse impacts of extreme weather events on our operations.



Risk Management

We have established a clear management process for climate-related risks and opportunities, covering key stages such as identification, assessment, response, monitoring, and continuous improvement. Our ESG working group and relevant business units have integrated climate risks and opportunities into operation and management, mitigating the impact of climate risks on our business operations.



Climate Risk Identification

- ◆ Identify climate-related risks and opportunities by evaluating the geographic distribution of our operations in conjunction with external factors such as regulatory developments, industry trends, market shifts, and peer disclosures.

Risk Assessment and Scenario Analysis

- ◆ Conduct comprehensive analyses of selected climate scenarios to assess the potential impacts of identified risks and opportunities, followed by the prioritization of these risks.

Strategy Development and Implementation

- ◆ Develop tailored response measures and strategies for different risk and opportunity scenarios based on the results of the assessments.
- ◆ Implement the developed measures and strategies to respond to climate-related risks and opportunities.

Monitoring and Improvement

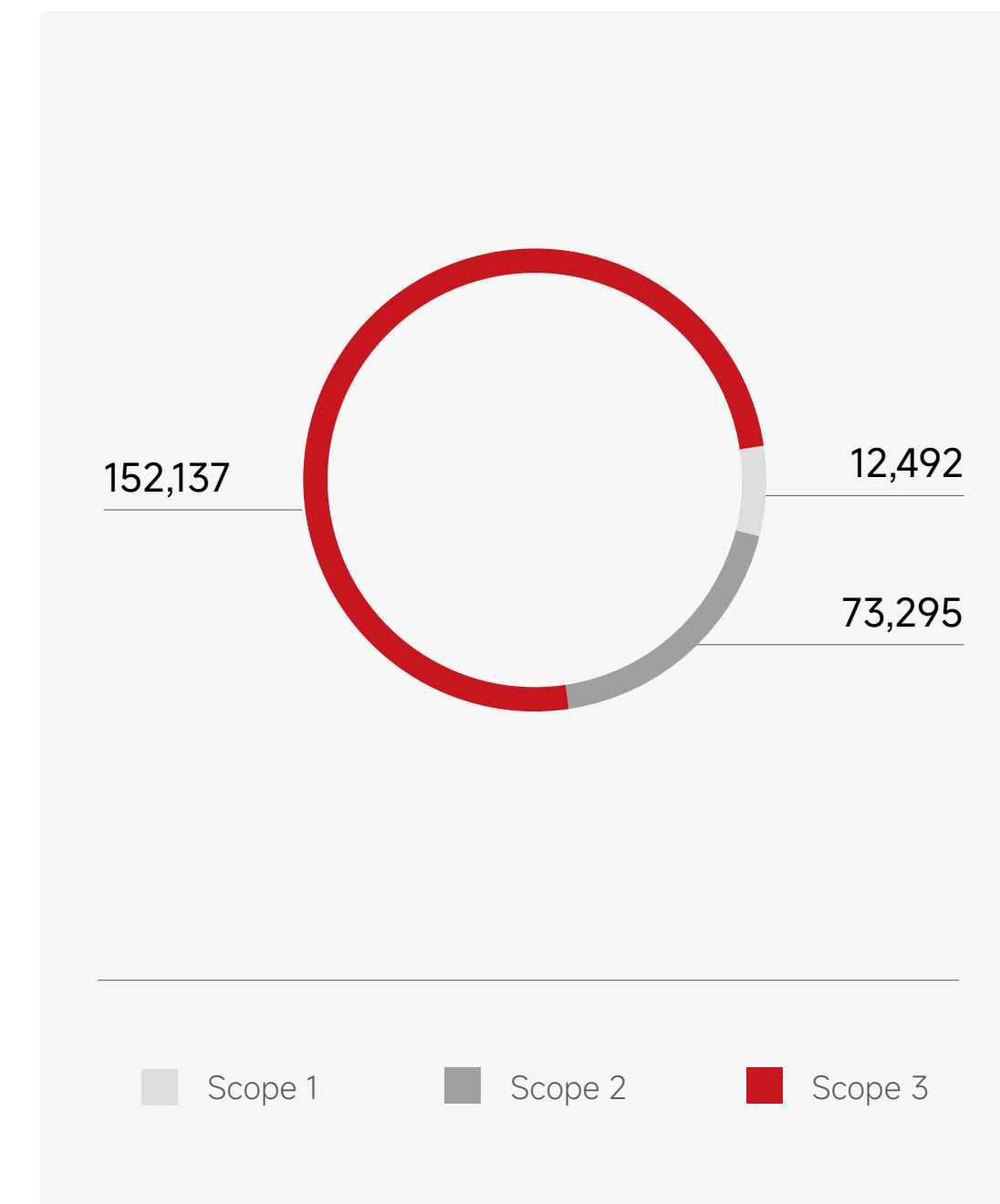
- ◆ Regularly assess the effectiveness of the response measures and continuously refine the risk management framework and governance mechanisms for ongoing improvement.

Climate Risk Management Process

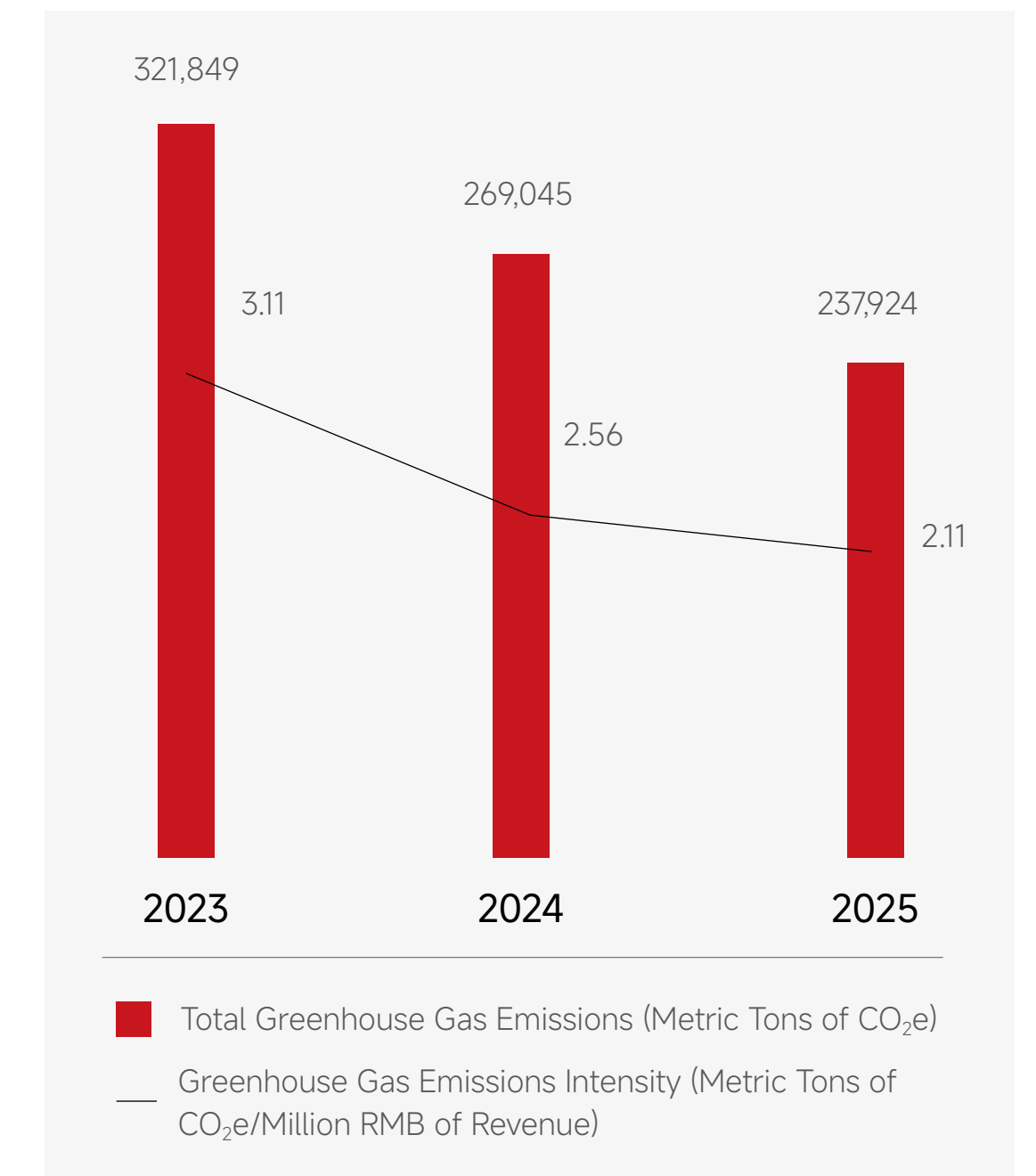
Metrics and Targets

We are dedicated to advancing China's carbon peak and carbon neutrality goals, fulfilling our commitment to emission reduction. By implementing innovative technologies and fostering a comprehensive green transition, we work persistently to decarbonize our operations and value chain to the extent possible, aligning our progress with broader global climate initiatives.

To continuously monitor and assess the progress of our climate actions and related targets, we engage a professional third-party team every year to conduct group-wide GHG measurement and verification in accordance with Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), ISO 14064, and other applicable standards. Based on the annual GHG emissions performance, we diagnose energy management practices across operational activities and implement continuous optimization. Our GHG emissions data for the past three years are as follows:



2025 Greenhouse Gas Emissions (Metric Tons of CO₂e)



Total GHG Emissions and Intensity (Scope 1, 2, and 3)

Green Operations

Promoting green operations has always been a long-term commitment for us in fulfilling our sustainability responsibilities. We are dedicated to integrating green principles throughout our operations and, leveraging IoT intelligent systems and platforms, continuously improving our green operation models to explore energy-saving and carbon-reduction pathways. We focus on enhancing energy efficiency in our office campuses and data centers, while implementing responsible environmental management across green office practices, waste reduction, and ecological protection, achieving a mutually beneficial balance between business development and environmental performance.

Environmental Management Policy

We are committed to the continuous improvement of our environmental performance. Through policies such as our Code of Business Conduct, which include principles for environmental protection, and other internal policies, we clarify employees' responsibilities in environmental protection, establishing clear accountability for policy implementation. Based on our business characteristics and external requirements, we set targets for key environmental issues and implement comprehensive green operation initiatives to enhance our environmental performance.

To promote engagement of both internal and external stakeholders in environmental protection, we regularly conduct awareness campaigns and training on environmental protection, energy conservation, and resource efficiency, helping employees understand the potential

environmental and climate impacts of our operations. We also hold annual consultations with external stakeholders to solicit their expectations and concerns regarding our environmental performance and refine our environmental policies and initiatives accordingly. In addition, we plan to report regularly to the ESG committee and management on the implementation of our environmental policies and key strategies, continuously monitoring the effectiveness of our environmental management practices.

We also encourage and advocate for our suppliers and partners to align with our environmental policies and commitments, jointly building a green, responsible, and sustainable value chain.

Energy Saving and Consumption Reduction Practices

We recognize the critical role of energy conservation in mitigating climate change and promoting a low-carbon transition. Centered on refined energy management, we leverage intelligent platforms and technologies to implement closed-loop control — from real-time energy monitoring and dynamic analysis to adaptive optimization — driving systematic improvements in energy efficiency and demonstrating our commitment to low-carbon practices. To continuously enhance energy performance, we encourage each office campus to set energy-saving and carbon-reduction targets. For example, during the reporting period, our Shanghai office campus set a goal to reduce annual energy consumption by 8% year-on-year, which was successfully achieved.



Smart Energy Management

We have developed and deployed IoT-based technologies and continue to iterate our energy monitoring and management systems. These systems enable real-time monitoring of environmental conditions, personnel presence, and equipment operation across all energy-consuming scenarios, allowing us to implement precise and science-based energy management strategies to reduce consumption. Based on the real-time collection and aggregation of energy data, we regularly conduct audits and on-site inspections to identify optimization opportunities for different sites and energy-consuming equipment and implement targeted improvement measures accordingly. By the end of the reporting period, smart energy management technologies such as smart lighting, intelligent air conditioning control, and real-time environmental and energy consumption data collection were applied in our office campuses in Hangzhou, Shanghai, Beijing, and Guangzhou.

Intelligent Sensors in Office

- ◆ We utilize proprietary intelligent lighting control systems to optimize the power usage in offices. By precisely adjusting the lighting based on human presence and dynamically adjusting the brightness and wattage through real-time sensing, we can improve efficiency and optimize energy usage.
- ◆ During the reporting period, we further expanded the coverage of intelligent sensor-based lighting systems to minimize unnecessary energy consumption. At our Guangzhou office campus, additional sensors were installed on energy-consuming equipment modules to enable smart alerts and notifications, enhancing the precision of equipment inspections and overall energy management.

Real-Time Energy Monitoring

- ◆ Using IoT devices and systems, we collect and monitor energy consumption data for different usage scenarios and devices in our workplaces in real time. We review the data on a monthly and annual basis to identify unusual energy use and optimize our energy utilization plans.
- ◆ During the reporting period, our Shanghai office campus further enhanced the online monitoring of energy-consuming equipment, strengthening real-time supervision and dynamic adjustment at the energy endpoints.

Resource Allocation and Optimized Energy Strategy

- ◆ In our offices, we implement refined zoning management, intelligently optimizing energy allocation based on personnel density, equipment usage patterns, and external environmental conditions. This approach dynamically adjusts the operational strategies of energy-consuming equipment at the main control level, enabling efficient and scientifically informed energy savings.
- ◆ Through system integration, we implement air conditioning control by zone, manage the start-stop schedule of our equipment, adopt intelligent operating protocols, and apply smart frequency regulation to our elevators. These initiatives enhance system performance while significantly reducing equipment energy use.
- ◆ During the reporting period, our Shanghai office campus implemented intelligent control for air-conditioning terminals and fresh air systems. This upgrade incorporates dynamic optimization algorithms to enable zoned management and on-demand cooling, effectively improving energy efficiency.

Examples of Our Smart Energy Management Solutions

Clean Energy Deployment

Alongside the full implementation of intelligent energy control management, we also upgrade and optimize critical energy-consuming equipment. In 2025, our Shanghai office campus carried out renovations and optimization of the boiler room environment to reduce boiler system failure rates and maintain high equipment energy efficiency. At the same time, the boiler automatic control system was upgraded by installing a centralized control system to automatically adjust pump frequencies, preventing energy losses caused by frequent start-stop cycles and reducing unnecessary energy losses in the heating process.

Increasing the share of renewable energy is a key step in optimizing our energy mix and promoting low-carbon transition. We actively develop distributed photovoltaic (PV) projects to expand clean energy usage, contributing to operational decarbonization and improved climate resilience. During the reporting period, the PV system at our Shanghai office campus was connected to the local electrical grid, and the distributed PV projects across Shanghai, Hangzhou, Beijing, and Guangzhou campuses generated 4.75 million kWh in the year, equivalent to a reduction of 2,429 metric tons of carbon emissions¹².



¹² The emission factor used to calculate of carbon emission reductions for clean and photovoltaic power is taken from the 2023 CO₂ Emission Factors of Electricity issued by the Ministry of Ecology and Environment of the People's Republic of China and the National Bureau of Statistics of China.

Green Data Centers

As a large internet technology company, the efficient and sustainable operation of data centers is a critical focus for our green transition. We regard data centers as a core element of green operations, continuously strengthening energy efficiency management for both self-built and leased data centers, and enhancing data center energy efficiency through green computing capabilities.

For self-built data centers, we leverage our energy monitoring platform to develop and implement comprehensive energy-saving management plans. Key measures include optimizing cooling and power supply systems, implementing intelligent electricity monitoring, and managing shared electricity usage. These efforts enable fine-grained energy management and steady improvements in operational efficiency.

While steadily advancing energy efficiency in our self-built data centers, we also collaborate with data center service providers to implement energy-saving management. During the reporting period, we assisted leased data centers in carrying out key initiatives, including equipment updates and maintenance, optimization of system operation strategies, and energy-efficient equipment retrofits, jointly promoting greener and more sustainable digital infrastructure. Leased data centers also contributed to low-carbon transformation across the value chain through measures such as purchasing green electricity.



Efficient Cooling System

- ◆ Utilize a direct evaporative cooling system as the core of the cooling architecture, dynamically adjusting air temperature and airflow based on IT load and outdoor conditions to avoid overcooling.
- ◆ Optimize AHU (Air Handling Unit) differential pressure settings to maintain proper airflow organization and reduce fan energy consumption.
- ◆ Strengthen monitoring of filter pressure differentials to prevent clogging, thereby lowering AHU energy consumption.



Power Supply Optimization

- ◆ Deploy integrated uninterruptible power systems (UPS) to reduce operational workload; compared with traditional UPS or high-voltage DC architectures, these systems have lower overall energy losses.
- ◆ Dynamically adjust the number of electric heaters for diesel generators based on IT load.
- ◆ Activate energy-saving modes in the integrated power system, combined with intelligent module sleep technology, to reduce standby power consumption.



Intelligent Electricity Monitoring

- ◆ Establish a four-tier metering system from the main incomer to individual devices, enabling comprehensive data collection and real-time monitoring to support refined operations and ongoing energy optimization.
- ◆ Break down PUE into detailed indicators and further track electricity consumption for individual devices, allowing precise identification of inefficient equipment and supporting targeted efficiency improvements.



Public Area Energy Management

- ◆ Review lighting requirements for public areas, optimize the number of lighting points and operating schedules, and promote reasonable energy usage.
- ◆ Conduct energy-saving and carbon reduction policy dissemination and training, clarify electricity usage standards for non-data center areas, and strengthen energy efficiency awareness in operational processes.

Examples of Energy-Saving Measures at our Gui'an Data Center

Based on the energy-saving measures and management strategies outlined above, our Gui'an data center achieved a number of energy efficiency improvements in 2025 across its cooling systems, power distribution systems, and public electricity usage. For example, by implementing on-demand cooling, the partial PUE (pPUE) of the cooling system decreased by 2% compared with the previous period.

In 2025

The average annual PUE (Power Usage Effectiveness) of our Gui'an data center reached

1.17

representing a year-on-year reduction of

8%

Equipment Updates and Maintenance

We upgraded aging data center air-conditioning units with variable-frequency drives and replaced outdated UPS systems with high-efficiency models. Air-conditioning outdoor units are regularly cleaned to maintain optimal heat dissipation performance.

Optimization of System Operating Strategies

While maintaining equipment safety, we extended the use of natural cooling. In low-load areas, air-conditioning equipment is intelligently adjusted based on actual load conditions, effectively reducing cooling energy consumption.

Energy-Efficient Equipment Retrofits

We installed temperature control devices for the cooling water of newly added diesel generator sets, enabling automatic start-stop of electric heaters and thereby reducing electric heating runtime.

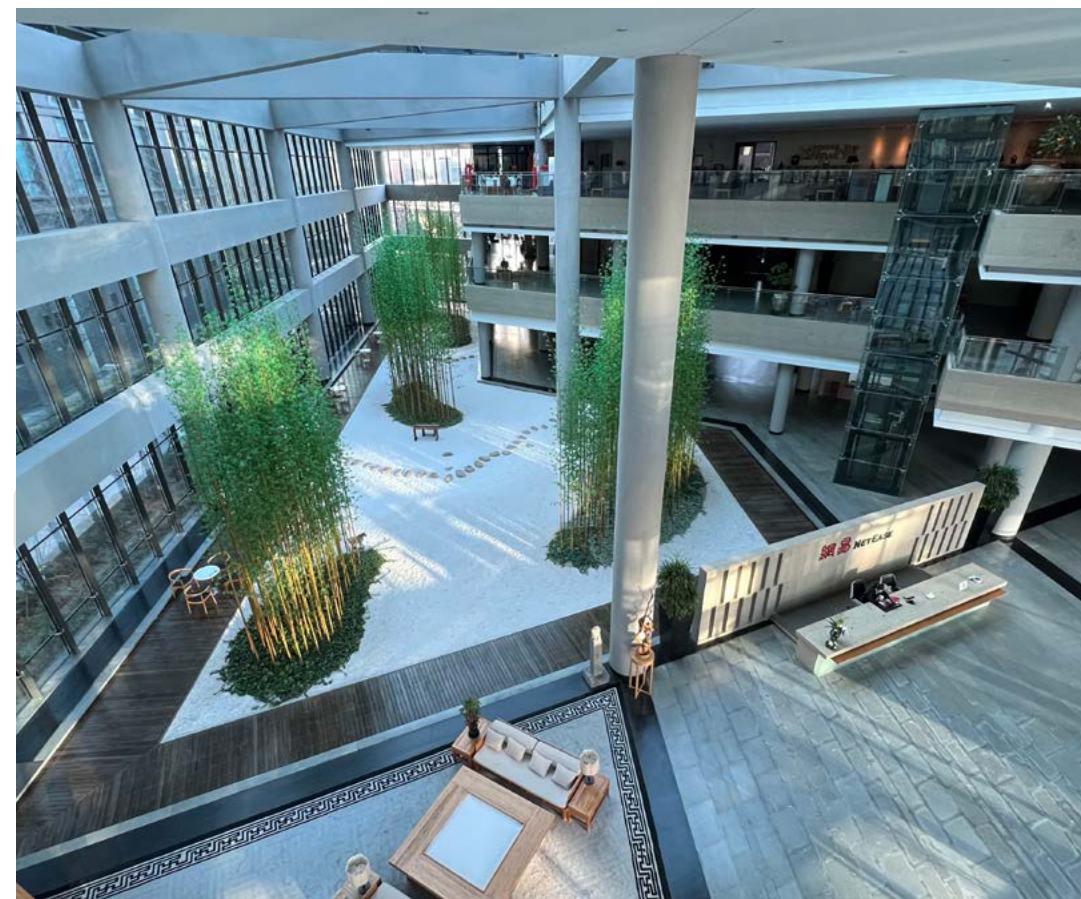
Energy Efficiency Measures for Leased Data Centers (Selected)

Green Campuses

We integrate green operational concepts throughout our office campus management. By encouraging employees to adopt green office practices, promoting resource conservation, and advancing waste recycling initiatives, we aim to reduce resource consumption and environmental impact during operations, creating office campuses that are resource-efficient and environmentally friendly.

Green Office

We foster a group-wide green office model, focusing on paperless operations, environmental awareness training, and green commuting. Employees are encouraged to practice water and energy conservation, reduce waste, and engage in other environmental protection actions in their daily work, cultivating a culture of shared responsibility for reducing the environmental footprint of office operations.



Green Office

- ◆ Paperless Operations: We promote the use of our self-developed OA system to digitalize office workflows and reduce paper consumption. In scenarios where paper use is unavoidable, we encourage the use of lower-weight paper to minimize resource use.
- ◆ Awareness Campaigns: We conduct training and awareness programs on energy conservation, water efficiency, and waste sorting and reduction, fostering full participation in environmental protection across all employees.

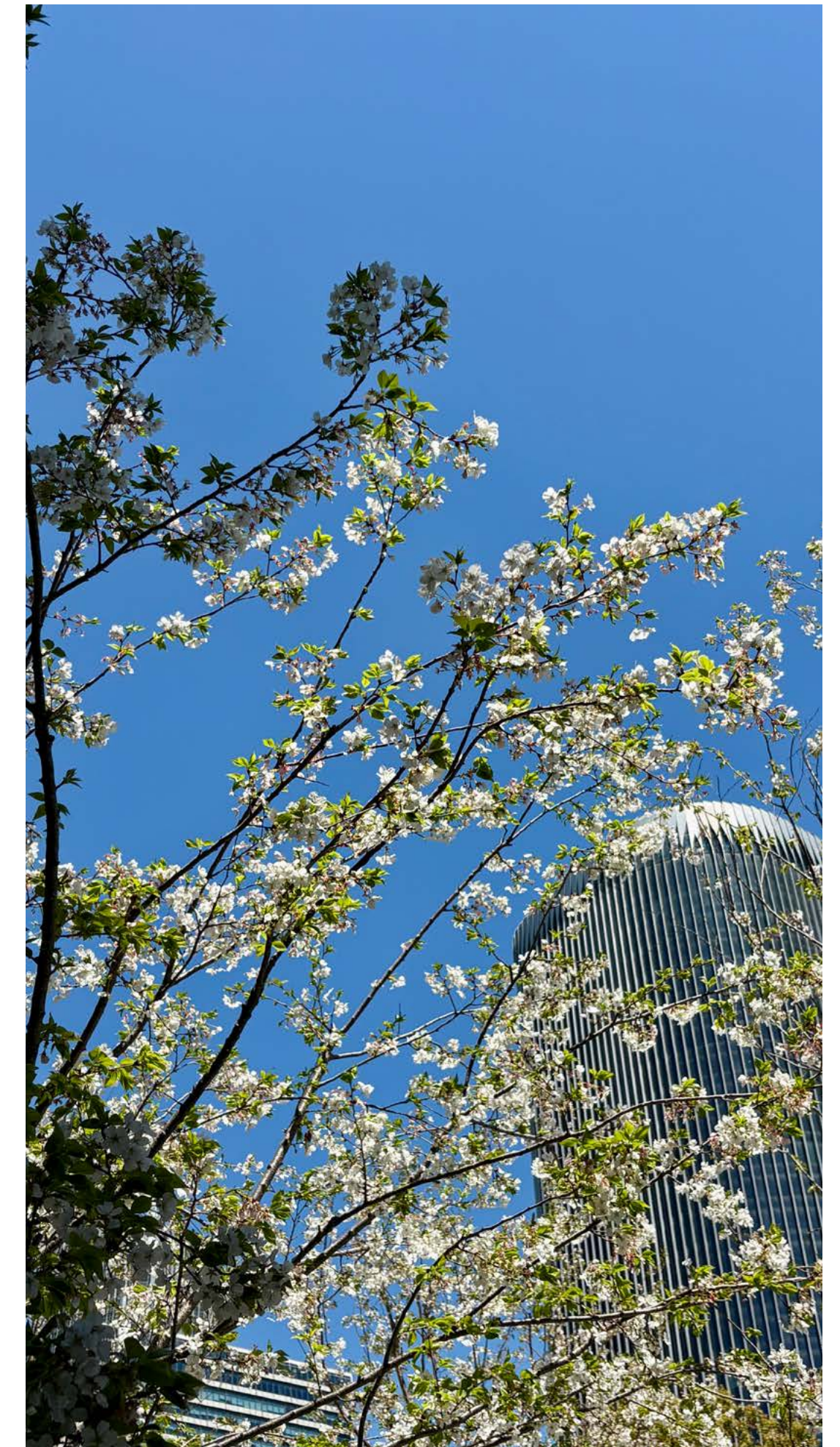
Low-Carbon Commuting

Green Transportation: We have introduced new energy vehicles and installed charging infrastructure throughout our campuses. During the reporting period, we optimized shuttle bus operations to reduce emissions from underutilized trips.

Low-Carbon Commuting: We encourage employees to commute via public transportation. During the reporting period, we collaborated with local governments to improve green commuting infrastructure, thereby reducing carbon emissions from employee commutes.

Promoting Green Practices and Resource Conservation

To foster broad employee participation in green operations, during the reporting period, we conducted a series of internal awareness campaigns on topics including water conservation, everyday energy-saving behaviors, and the reuse and recycling of discarded resources. At our Shanghai office campus, we organized a dedicated "Save Water, Clear Bottle Initiative" to guide employees in learning practical water-saving knowledge and techniques. Through these practical campaigns, we effectively enhanced employees' awareness and actions regarding water, energy, and waste management.



We value all resources and actively promote our "Clean Plate" campaign to combat food waste and foster a culture of food conservation and waste reduction. We have established tailored management mechanisms for different types of food resources to minimize losses and waste at each stage. For raw food, items are preserved in cold storage for sale the next day; unsold food is consumed through staggered dining by staff; and sold food residues are processed in collaboration with professional food waste companies, sorted and treated for alternate uses.

We attach great importance to water conservation and the sustainable use of water resources. We manage water scientifically, apply water-saving fixtures, promote water reuse, and implement water-saving requirements in office campus construction, continuously strengthening our water management system and improving water-use efficiency. Additionally, to improve domestic wastewater quality, some office campus cafeterias are equipped with grease traps or oil-water separators to reduce oil discharge into municipal pipelines.



Implementing Data-Driven Water Management

- ◆ Implemented a scientific and standardized water metering system to record water consumption across different scenarios and locations, enabling precise water usage management
- ◆ Strengthened water usage monitoring through regular audits, assessments, and analysis to identify high-consumption areas and potential water-saving opportunities, continuously improving water performance

Applying Water-Saving Fixtures

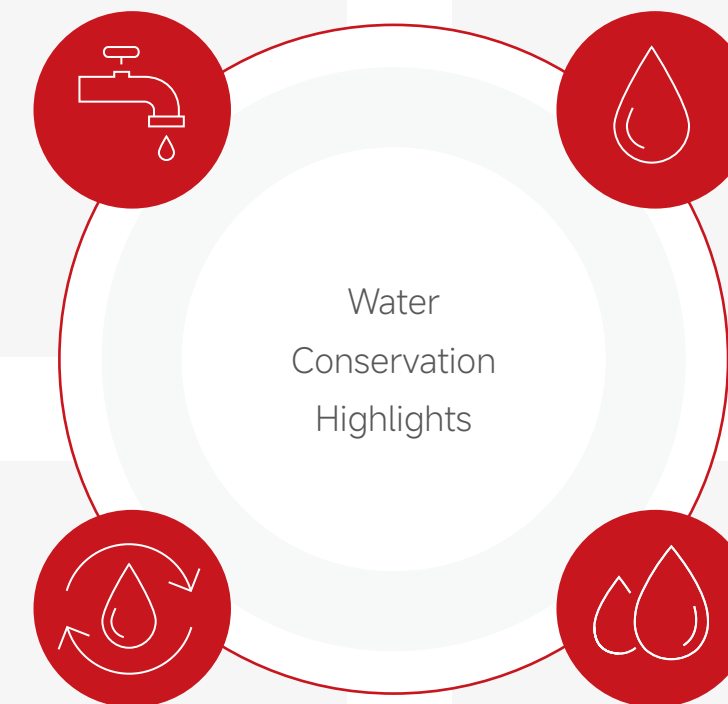
- ◆ Installed sensor-based water devices to actively regulate water flow
- ◆ Upgraded drinking water facilities to enhance safety and energy efficiency
- ◆ Replaced aging water facilities with more efficient alternatives
- ◆ Adopted water-saving irrigation systems for landscaping and Grade-1 water-efficient fixtures for urinals, faucets, and other water-using equipment

Promoting Water Reuse

- ◆ Implemented rainwater collection systems in selected office campuses to supply irrigation and street cleaning needs
- ◆ Our Gui'an data center applied sponge city principles to build a rainwater utilization system, using natural purification to improve water quality
- ◆ Landscape pools employ physical filtration for water retention and cleaning, reducing both the frequency of water replacement and freshwater consumption

Installing Campus Water-Saving Facilities

- ◆ Implemented water-saving technologies, including 3-stage sedimentation tanks, rainwater recycling systems, automated pressurized water supply systems, and foundation pit precipitation utilization, to increase water efficiency
- ◆ Collected water use data at construction sites and established water consumption and saving accounts for analysis to monitor and improve water usage



Waste Management and Recycling

We adhere to the circular economy principles of "reduce, reuse, and recycle", establishing a solid waste management system that covers source reduction, process control, compliant disposal, and resource reuse, promoting full lifecycle management of waste and advancing efficient resource utilization. We implement standardized management procedures for all types of waste generated in our operations and leverage internal channels, such as the idle asset utilization platform, to facilitate the reuse and recovery of idle assets and waste materials. To continuously track and improve waste performance, we maintain strict records of waste disposal and transfer volumes and conduct regular internal audits and assessments of waste-related data and performance, optimizing management strategies as needed.

During the reporting period, we further strengthened waste classification management to improve efficiency and compliance throughout the process. For example, at our Guangzhou office campus, we implemented a color-coded visual management system for waste, facilitating strict sorting, collection, and transport procedures, which optimized waste handling operations and improved storage space utilization.

In addition to improving waste management, we established a full-chain resource utilization system by embedding resource utilization principles throughout project planning, construction, and daily operations.

Compliant Disposal

- ◆ Hazardous waste: We store hazardous waste created during operations (such as toner cartridges, ink cartridges, etc.) securely in waste management warehouses and engage qualified third parties for disposal in accordance with local regulations.
- ◆ Non-hazardous waste: For non-recyclable, non-hazardous waste with no practical reuse value, we engage certified recyclers to facilitate proper disposal.

Waste Utilization

- ◆ Building design: We give priority to building materials made from recycled content while maintaining performance, targeting a recycled content share of at least 10% by weight in construction materials.
- ◆ Construction: To maximize material efficiency, we developed a list of recyclable materials, installed waste recycling chutes at our sites, and utilized recycled materials for hole covers and corner protection.
- ◆ Office operations: We promote the reuse of IT equipment and office supplies in our operations to reduce new purchases and enhance resource efficiency, while maintaining performance. For example, we cleaned, repaired, and reused components from discarded office chairs to extend their service life. During the reporting period, multiple office campuses collaborated to reuse idle furniture, such as old workstations and retired chairs. For IT equipment approaching end-of-life, we dismantled and recovered valuable components for recycling. Additionally, our Gui'an data center implemented cable reuse measures, reducing waste disposal by over 10 tons.
- ◆ Idle asset circulation: We continuously strengthen our investment in waste management and resource reutilization, as well as management innovation. By promoting our idle asset utilization platform, we encourage employees to participate in the circulation of second-hand items, effectively supporting resource recycling. For example, at our Hangzhou office campus, over 550 items were claimed through the platform during the reporting period.

Waste Management and Recycling Measures (Selected)

Ecological Conservation

A healthy natural ecosystem is fundamental to our shared existence. We strive to uphold the principle of harmonious coexistence between humans and nature, actively fulfilling our responsibilities in ecological and biodiversity protection and promoting the synergistic coexistence of green spaces and living organisms. We provide habitats and conservation facilities for animals within our office campuses to enhance ecological resilience, while raising employees' awareness through ecological education to collectively safeguard a better environment. We also actively participate in local ecological governance in the areas where we operate, contributing to the sustainable improvement of urban ecosystems.



Animal Care Facilities at the Guangzhou Office Campus

During the reporting period, our Shanghai office campus collaborated with local authorities to protect nearby rivers. Measures included installing sediment isolation barriers and introducing aquatic plants, which effectively improved the rivers' self-purification capacity and water quality. Our Shanghai office campus also worked with the local government to develop a comprehensive plan for surrounding greenery and water system management, enhancing the stability of the local ecosystem.

Sustainable Innovation

We recognize that fostering a sustainable value chain and industry ecosystem relies on the concerted efforts of multiple parties. We have integrated sustainability principles throughout our product R&D, operations, logistics, and value chain management, proactively collaborating with users, industry partners, and the public. Together, we are dedicated to building a sustainable ecosystem characterized by shared value and collective growth.

Green Logistics

To drive green logistics and enhance resource efficiency and emissions reduction in warehousing, logistics, and packaging, *NetEase Yanxuan* further rolled out its "Qingxuan Plan" during the reporting period. Through measures such as direct shipment in original packaging, packaging reduction and recycling, and the use of biodegradable materials, we reduce unnecessary packaging waste at the source, lower the carbon footprint of logistics, and support the green transformation of the supply chain.



- ◆ Warehouses apply precision temperature and humidity management by category. Through refined zoning and dynamic adjustment, the area requiring constant temperature and humidity control is effectively reduced, lowering energy consumption while maintaining product storage quality and improving the sustainability of warehouse operations.
- ◆ In 2025, energy consumption at *NetEase Yanxuan*'s temperature- and humidity-controlled warehouses was reduced year over year, with total energy use reduced by more than 90%.



- ◆ We continue to promote packaging reduction and greener packaging for parcel delivery. In 2025, more than 4 million orders were shipped in original packages, and 14.25 million carbon-neutral certified cardboard boxes were used.
- ◆ We optimized the boxing sequencing in logistics, increasing carton utilization by 1% and reducing the use of plastic air cushions.
- ◆ We further expanded the use of green and biodegradable plastic materials. In 2025, approximately 5 tons of PCR-based biodegradable courier bags were used.



- ◆ *NetEase Yanxuan*'s distribution centers implement paper-reduction practices in daily processing. By optimizing document layout and reducing unnecessary paper use, paper savings exceeded 30% in 2025. In addition, 100% of pallets used in distribution center operations were reusable rather than single-use.
- ◆ We continued to improve load planning in logistics scenarios to increase vehicle-cargo matching efficiency and reduce empty loads and wasted resources. In 2025, consolidated shipping was used more than 1,000 times, and the trunk-route consolidation rate reached 90%.
- ◆ We encourage logistics partners to use vehicles that meet national emission-standards, and more than 92% of vehicles used on fixed routes met such standard.

Sustainability Campaigns

Leveraging our platform and technological capabilities, we continue to deliver sustainable value to society and support the green ecosystem. By building open-source communities for energy conservation and carbon reduction, and by supporting the digital and low-carbon transformation of both our own operations and those of our partners, we work with stakeholders to explore innovative technologies and pathways for energy saving and carbon reduction and to contribute to the green transition of industry through technology.

At the same time, as we advance the sustainable transformation of our own value chain, we also actively fulfill our responsibility to promote environmental awareness through initiatives suited to the characteristics of our industry. Using our products and services as platforms, we launch diverse and innovative campaigns and work with multiple partners to encourage public participation, making green actions more visible, accessible, and engaging.

Eggy Party: Guardians of the Blue Ocean

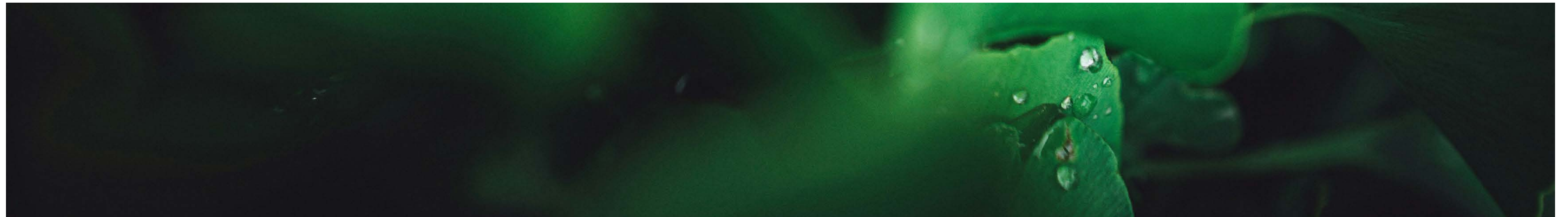
In 2025, *Eggy Party*, in partnership with Wuzhizhou Island and Trip.com, launched the "Eggy Guardians of Blue Ocean" environmental campaign, exploring an innovative model that combined in-person immersive experiences with online interactive engagement. The project introduced ocean conservation-themed content into the game, encouraging more than 30,000 visitors to become ocean guardians and learn about environmental protection through gameplay experiences. It also connected online players with a themed in-person marine conservation activities on Wuzhizhou Island in Sanya, helping to raise public awareness of and participation in ocean protection.

Sky: Mobilizing Coastal Cleanup Series for Marine Life






During the reporting period, Sky partnered with the Blue Ribbon Ocean Conservation Association to launch the "Light for the Ocean, Life Returns Home" marine conservation project. The initiative spanned three coastal cities — Haikou, Beihai, and Qingdao — engaging 140 passionate players through diverse activities, including marine science lectures, beach cleanups, and whale and dolphin rescue simulations. By transitioning from digital interaction to hands-on participation, these volunteers actively contributed to shoreline restoration and marine conservation advocacy.

Sword of Justice: Launching Shennong Forestation Initiative

In 2025, in collaboration with the China Green Foundation, *Sword of Justice* launched the second phase of an initiative that planted 14,300 red pine trees along the Changbai Mountains, contributing to ecological conservation. The game also introduced related in-game content to help players better understand the importance of environmental protection through interactive experiences.



Appendix 1: United Nations Sustainable Development Goals (UN SDGs)

Chapter	UN SDGs
Corporate Governance	
Responsible Operations	
Empowering Excellence	
Community Development	
Green Practices	

Appendix 2: Selected Standards in SASB Index for the Internet Media & Services Industry

Topic	Accounting Metric	Code	Chapter/Section
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	TC-IM-130a.1	Appendix 5: Environmental Performance
	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	TC-IM-130a.2	Appendix 5: Environmental Performance
	Discussion of the integration of environmental considerations into strategic planning for data center needs	TC-IM-130a.3	Responding to Climate Change Green Operations
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	TC-IM-220a.1	Privacy and Data Security
Data Security	Description of approach to identifying and addressing data security risks, including use of third party cybersecurity standards	TC-IM-230a.2	Cyber and Information Security Privacy and Data Security
Recruiting & Managing a Global, Diverse & Skilled Workforce	Employee engagement as a percentage	TC-IM-330a.2	Talent Care
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	TC-IM-330a.3	Talent Attraction

Appendix 3: Environmental, Social and Governance Reporting Code

Indicator Description		Chapter/Section
Part C: "Comply or explain" Provisions		
A. Environmental		
Aspect A1	Emissions	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Operation
KPI A1.1	The types of emissions and respective emissions data.	Appendix 5: Environmental Performance
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix 5: Environmental Performance
Aspect A2	Use of Resources	
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Operation
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Appendix 5: Environmental Performance
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix 5: Environmental Performance
B. Social		
Aspect B1	Employment	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Talent Attraction
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Talent Attraction
Aspect B2	Health and Safety	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Talent Care
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Talent Care

Indicator Description		Chapter/Section
Aspect B3	Development and Training	
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Talent Development
Aspect B4	Labour Standard	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Talent Attraction
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Talent Attraction
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Talent Attraction
Aspect B5	Supply Chain Management	
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
Aspect B6	Product Responsibility	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Privacy and Data Security Protection of Minors Product Assurance
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Customer Service
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Rights Protection
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Privacy and Data Security
Aspect B7	Anti-corruption	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Business Ethics
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Business Ethics
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Business Ethics

Indicator Description		Chapter/Section
Aspect B8	Community Investment	
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Philanthropy
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Philanthropy
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Philanthropy
Part D: Climate-related Disclosures		
Governance		Responding to Climate Change – Governance
Strategy	Climate-related risks and opportunities	Responding to Climate Change – Strategy
	Business model and value chain	Responding to Climate Change – Strategy
	Strategy and decision-making	Responding to Climate Change – Strategy
	Financial position, financial performance and cash flows	Responding to Climate Change – Strategy
	Climate resilience	Responding to Climate Change – Strategy
Risk Management		Responding to Climate Change – Risk Management
Metrics and Targets	Greenhouse gas emissions	Responding to Climate Change – Metrics and Targets
	Climate-related transition risks, physical risks, and opportunities	Responding to Climate Change – Strategy
	Capital deployment	Responding to Climate Change – Strategy
	Internal carbon prices	Responding to Climate Change
	Remuneration	Responding to Climate Change
	Industry-based metrics	Appendix 5: Environmental Performance
	Climate-related targets	Responding to Climate Change – Metrics and Targets

Appendix 4: Climate Change Risk and Opportunity List

Types of Climate-Related Risks and Opportunities		Relevance and Potential Impact	Time Horizon ¹³	Measures	
Physical Risks	Acute	Typhoon	Short-term Medium-term Long-term	Continuously monitoring local climate conditions, refining emergency response plans for typhoons, heavy rainfall, and flooding, implementing disaster-resilient building standards, and strengthening emergency drills and equipment protection measures to ensure employee safety, maintain business continuity, and mitigate the adverse impacts of extreme weather.	
		Flood	Short-term Medium-term Long-term		
		Drought	Long-term		
		Extreme cold / Extreme heat	Short-term Medium-term Long-term		
	Chronic	Average temperature rise	Medium-term Long-term	Leveraging IoT-based intelligent energy management platforms to optimize energy use at office campuses and data centers, while prioritizing high-efficiency cooling equipment and enhanced maintenance to extend their service life. During operations, reducing cooling loads in hot weather through measures such as applying insulation film to building facades, while working with suppliers to develop high-temperature emergency response plans to maintain the stable operation of server room systems and cloud services.	
Transition Risks	Policy	Stricter compliance requirements for climate disclosures	A tightened disclosure requirement could lead to higher compliance costs and potential exposure to legal or regulatory consequences if disclosure requirements are not met.	Short-term Medium-term Long-term	Accurately calculating energy consumption and carbon emissions across our operations and ensuring timely and compliant disclosures in accordance with the reporting guidelines and climate disclosure standards.

¹³ Climate scenario analysis is not intended to predict future conditions, but rather to serve as a tool for illustrating how climate-related risks and opportunities may affect our business, response strategies, and financial performance over time.

Types of Climate-Related Risks and Opportunities		Relevance and Potential Impact	Time Horizon ¹³	Measures
Technology	Unsuccessful investments in new technologies	Unsuccessful investments in new technologies may result in financial losses and damage investors' confidence.	Short-term Medium-term Long-term	Adopting emerging technologies, examining the rationality of investment in new technology and its match with our business, and assessing its performance and investment risks in reducing greenhouse gas emissions.
	Transition to lower emissions technology	The development of related new technologies may increase our R&D and operational costs.	Short-term Medium-term Long-term	Examining the feasibility of new technologies and equipment and arranging replacement by batches within a proper range based on budgets.
Transition Risks	Market	Energy price fluctuations	Medium-term Long-term	Expanding photovoltaic projects and increasing the use of clean electricity to mitigate the impact of energy price fluctuations on operating costs. Leveraging IoT platforms and energy-saving technologies to enhance energy and economic benefits, while pursuing subsidies for energy conservation and carbon reduction projects to lower energy procurement costs.
		Shifts in consumer preferences	Medium-term Long-term	Increasing investments in the design and development of green products to meet market demand and incorporate sustainable features, gradually expanding the proportion of green products in our portfolio, and encouraging supply chain partners to adopt green products.
Reputation	Increased stakeholder concern on climate action	As stakeholders place greater emphasis on corporate climate responsibility, our reputation could suffer and stakeholder trust may decline if we fail to meet our environmental protection and climate change mitigation obligations.	Short-term Medium-term Long-term	Paying attention to policy trends relating to climate change; incorporating climate change response into the company's sustainable development strategy; disclosing efforts made and results as well as pathways and plans for the future, so as to build stakeholders' confidence; strengthening communication with investors and consumers and responding promptly to stakeholder concerns.
	Opportunities	Improved energy efficiency	Applying intelligent energy management and advancing energy conservation at office campuses and data centers can help reduce energy costs and strengthen our sustainability profile.	Medium-term Long-term
Low-carbon products and services		As the low-carbon trend grows, users may increasingly prefer products and community activities with low-carbon features, making low-carbon initiatives increasingly important for enhancing user recognition.	Medium-term Long-term	Working with stakeholders to launch relevant initiatives and provide users with products and services that align with low-carbon preferences, while promoting climate action to enhance public awareness.

Appendix 5: Environmental Performance

Metrics	Unit	2024	2025
Greenhouse Gas Emissions¹⁴			
Scope 1	Metric tons of CO ₂ e	9,430	12,492
Scope 2 (Location-based)	Metric tons of CO ₂ e	52,343	73,295
Scope 2 (Market-based)	Metric tons of CO ₂ e	50,237	73,295
Scope 3 ¹⁵	Metric tons of CO ₂ e	209,378	152,137
Total	Metric tons of CO ₂ e	269,045	237,924
Per Capita Greenhouse Gas Emissions	Metric tons of CO ₂ e/Person	10.3	9.4
Energy Consumption¹⁶			
Diesel	kg	12,650	12,640
Gasoline	kg	20,620	21,430
Natural Gas	10,000 m ³	118	122
Purchased Electricity	MWh	118,299	165,900
Renewable Energy Consumption	MWh	2,567	4,505
Direct Energy Consumption	MWh	15,763	18,134
Indirect Energy Consumption	MWh	118,299	165,900
Comprehensive Energy Consumption	MWh	134,062	184,033
Per Capita Energy Consumption	MWh/Person	5.2	7.3
Waste			
Total Non-Hazardous Waste	Metric tons	12,818	9,605
Non-Hazardous Waste Intensity	Metric tons/Person	0.5	0.4
Total Hazardous Waste	Metric tons	10	24
Hazardous Waste Intensity	Metric tons/Person	0.0004	0.0009
Waste Landfilled	Metric tons	/	15
Waste Incinerated	Metric tons	/	5,862
Waste Treated by Other Methods	Metric tons	/	2,260
Waste Recycled	Metric tons	/	3
Water Consumption			
Total Water Consumption	Metric tons	713,120	809,916
Per Capita Water Consumption	Metric tons/Person	27.4	31.9

¹⁴ Scope of greenhouse gas emission statistics: NetEase campuses and data center; leased data centers and cloud services; leased offices, warehouses, classrooms, stores, and venues; *Netease Yanxuan* outsourced packages and goods transportation; employee commuting and travel. Emission factors are taken from documents such as the IPCC 2006 Revised Guidelines for National Greenhouse Gas Inventories 2019 published by the Intergovernmental Panel on Climate Change (IPCC) and the 2023 CO₂ Emission Factors of Electricity issued by the Ministry of Ecology and Environment of the People's Republic of China and the National Bureau of Statistics of China.

¹⁵ Scope 3 greenhouse gas emissions cover the following categories: Purchased Goods and Services, Upstream Transportation and Distribution, Business Travel, Employee Commuting, and Upstream Leased Assets.

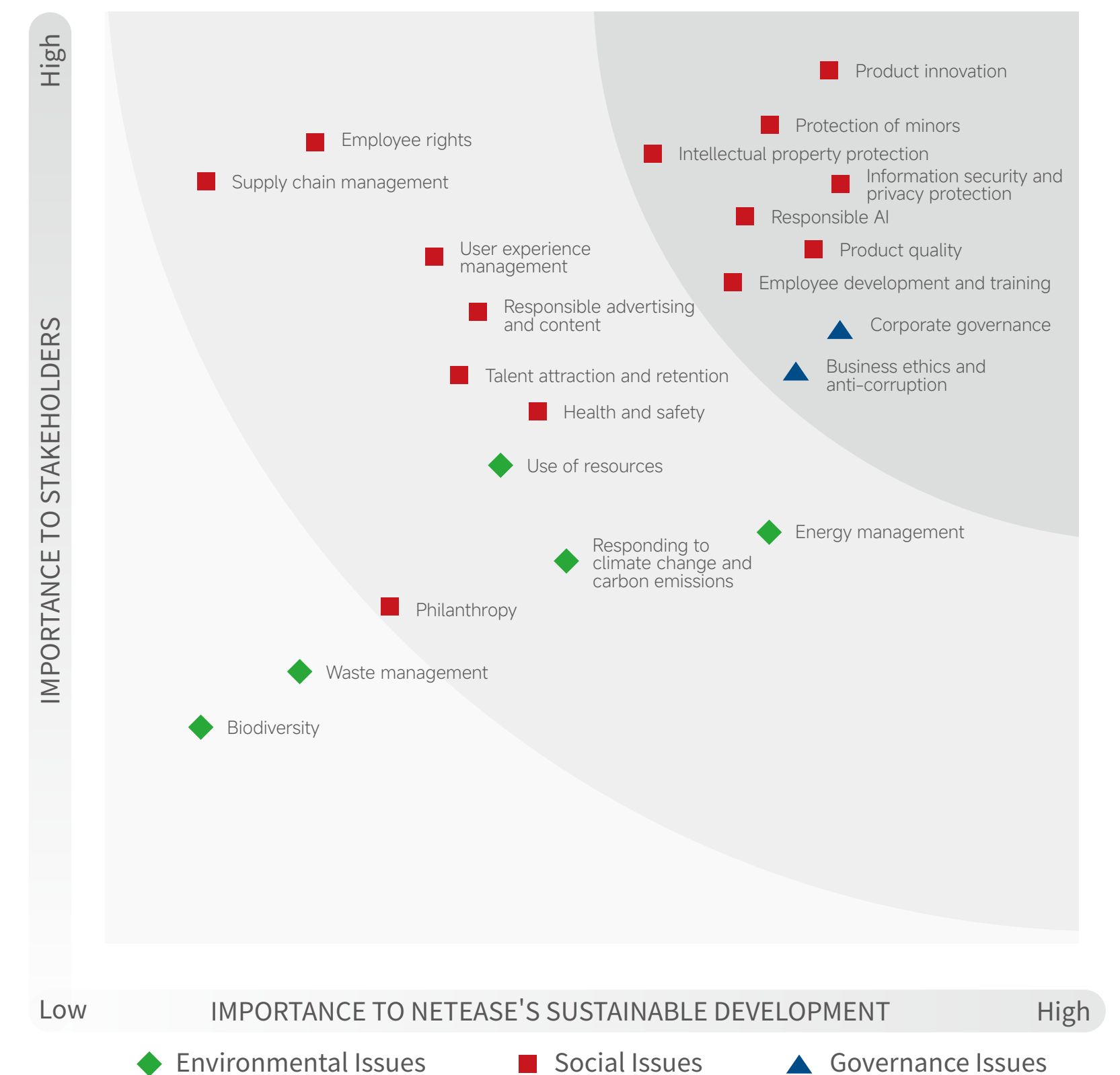
¹⁶ NetEase's energy consumption data covers the Group's own office campuses and data center within its operational control, with data validated by a third-party.



Appendix 6: Material ESG Issues

We perform a materiality analysis annually and aim to integrate the analysis with our corporate-level enterprise risk management process. In 2025, we referenced internationally recognized frameworks, including the Sustainability Accounting Standards Board (SASB) Standards, the Sustainability Reporting Standards 2021 (GRI Standards 2021), and the United Nations Sustainable Development Goals (UN SDGs), and incorporated industry trends and ongoing ESG developments to conduct the analysis and update of material issues, with the results used as a reference for risk identification and management. The analysis aligns with the principle of double materiality, assessing both the potential impact on our business and the external impact on society and the environment. We engaged internal stakeholders — including our ESG working group and various business units — through interviews, and consulted external stakeholders such as investors, industry experts, and specialists. This comprehensive analysis identified 21 material issues, which were reviewed and approved by senior management.

Category	No.	Issue	Description
Environmental Issues	1	Responding to climate change and carbon emissions	Governance, strategy, management, as well as metrics and targets for climate-related risks and opportunities
	2	Energy management	Systems, policies, initiatives, targets, and performance achieved for energy management
	3	Use of resources	Management systems, policies and usage reduction initiatives for water consumption, packaging materials and other resources
	4	Waste management	Systems, policies, emission data, and waste reduction measures
	5	Biodiversity	Taking actions to promote a positive impact of business activity on biodiversity
Social Issues	6	Information security and privacy protection	Policies and measures related to customer privacy and information security protection
	7	Protection of minors	Anti-addiction policies and measures to protect minors
	8	Product innovation	Focusing on initiatives and accomplishments in delivering high-quality and innovative products and services
	9	Responsible AI	Acting responsibly in designing, developing, deploying, and using AI, promoting the compliant, secure, ethical, and transparent use of AI
	10	Product quality	Product quality management as well as incentives for product quality improvement
	11	Intellectual property protection	Policies and measures for the protection of intellectual property rights
	12	Employee rights	Adherence to labor standards, policies and measures to protect employee rights, including anti-discrimination & anti-harassment, and forbidding child and forced labors
	13	Talent attraction and retention	Measures for talent acquisition, compensation & benefits, and employee supports
	14	Employee development and training	Measures for employee training, promotion and performance management
	15	Health and safety	Policies and occupation health and safety measures to exempt employees from occupational hazards
	16	User experience management	User experience and satisfaction improvement initiatives
	17	Supply chain management	Supply chain management systems, regulations and related initiatives
	18	Responsible advertising and content	Adherence to advertising ethics standards, implementation of content compliance policies and measures, and a commitment to truthfulness and accuracy in advertising and product content
	19	Philanthropy	Measures contributing to local development
Governance Issues	20	Corporate governance	Corporate governance structure and risk management
	21	Business ethics and anti-corruption	Compliance with and implementation of Company policies regarding business ethics



NetEase 2025 ESG Material Issues Matrix

Appendix 7: Disclaimer

Forward-Looking Statements

This report has been prepared on a voluntary basis and may contain statements of a forward-looking nature within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements contained in this report that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding our future business expectations and expectations about our sector, any sustainability targets and goals, including with regard to diversity and inclusion, planned activities and objectives, our strategic priorities and objectives, as well as statements that include the words "will", "expects", "anticipates", "future", "intends", "plans", "believes", "estimates", "may", "should" and similar expressions. Forward-looking statements speak only as of the date they are made, are based on management's current expectations, are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond our control and are difficult to predict. Numbers and percentages used in this report are estimates or approximations and may be based on assumptions. We describe risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, any of these forward-looking statements in our SEC filings, including our most recent Annual Report on Form 20-F and our subsequent reports on Form 6-K, and our announcements made on the website of the Hong Kong Stock Exchange. We do not undertake any obligation to update this forward-looking information, except as required under the applicable law.

The actual conduct of our activities, including the development, implementation or continuation of any program, policy or initiative discussed or forecasted in this report, may differ materially in the future. As with any projections or estimates, actual results or numbers may vary. Many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation but should not be considered guarantees. While we seek to incorporate sustainability considerations into its operations and business strategies as described in this report, there can be no assurance that we will be able to successfully implement such considerations to procure specific results. This report may contain information that is not necessarily "material" under U.S. federal securities law for SEC reporting purposes, but is informed by various environmental, social, and governance ("ESG") and sustainability standards and frameworks and the interests of various stakeholders. In addition, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements that we may make. You should not rely upon forward-looking statements as predictions of future events. In addition, the forward-looking statements made in this report relate only to events or information up until the report's release date.

Certain information contained herein has been obtained from published sources prepared by third parties. While such information is believed to be reliable for the purposes used herein, we do not assume any responsibility for the accuracy of such information. Further, website references and hyperlinks in this report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this report, nor does it constitute a part of this report.

Opinions and Feedback

Dear Reader,

Thank you for reading the NetEase 2025 Environmental, Social and Governance (ESG) Report. Your feedback is highly appreciated and will help us to improve our sustainability performance. You can send us your comments and suggestions by post or email. We sincerely thank you for your interest in NetEase.

1. Which one of the following stakeholders of NetEase are you?

- Shareholder Employee Supplier User
- Government Community Academic institution
- Others (please specify) _____

2. How would you rate this report overall?

- Excellent Good Neutral Poor

3. How would you rate the information disclosed in this report?

- Very informative Fairly informative
- Slightly informative Not informative

4. How would you rate the quality of information disclosed in this report?

- Excellent Good Neutral Poor

5. In which of the following categories do you think the content of this report could be improved?

- Governance Environment Society

6. What in specific do you think could be improved in this report?

7. Is there anything you would like to know about that has not been disclosed in this report?

8. How do you rate the presentation of this report?

- Excellent Good Neutral Poor

9. What are your comments and suggestions on our ESG work and report preparation?

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