

GEELY HOLDING GROUP

GEELY

ESG | 吉利可持续发展 |
GEELY SUSTAINABILITY

SUSTAINABILITY REPORT

2022



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About this report

Report overview

This is the 11th annual Sustainability Report released by Zhejiang Geely Holding Group, which demonstrates Geely Holding's dedication to sustainable development and its aspiration to contribute to the achievement of Sustainable Development Goals for all stakeholders. Since 2022, Geely Holding has pledged to uphold the Ten Principles of the United Nations Global Compact in accordance with United Nations Conventions, which encompass human rights, labor standards, the environment, and anti-corruption.



Organizational coverage

Unless otherwise specified, this report pertains to Zhejiang Geely Holding Group and all entities that exercise control or significant influence over financial and operational policies and measures (hereinafter referred to as "Geely Holding", "the Group" or "We"). The organizational scope covers Geely Auto Group (hereinafter referred to as "Geely Auto"), ZEEKR Intelligent Technology (hereinafter referred to as "ZEEKR"), Geely Farizon New Energy Commercial Vehicle Group (hereinafter referred to as "Farizon New Energy Commercial Vehicle"), Volvo Car Group (hereinafter referred to as "Volvo Cars"), London Electric Vehicle Company (hereinafter referred to as "LEVC"), Lotus Group (including Lotus Technology and Lotus UK), Radar New Energy Automobile (hereinafter referred to as "Radar Auto"), Youxing Technology (hereinafter referred to as "Cao Cao") and Zhejiang Geely Mintimes Technology Group (hereinafter referred to as "Geely Mintimes Group").

Reporting period

This report covers the period from January 1 to December 31, 2022. To ensure the report's comparability and comprehensiveness, certain information may be traced back to historical data or extended to 2023.

Reporting guidelines

This report has been prepared in reference to the latest version of the Universal Standards 2021 of the *GRI Sustainability Reporting Standards (GRI Standards)* issued by the Global Sustainability Standards Board (GSSB), the Ten Principles of the United Nations Global Compact (UNGC), the *Environmental, Social and Governance Reporting Guide* of The Stock Exchange of Hong Kong Ltd., the Task Force on Climate-related Financial Disclosures (TCFD), the *Exposure Draft IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information* issued by the International Sustainability Standards Board (ISSB), the *Guidance on Social Responsibility Reporting (GB/T 36001-2015)* released by Standardization Administration of the People's Republic of China (SAC) and the sustainability accounting standards under the automotive and road transportation industries issued by the Sustainability Accounting Standards Board (SASB).

Data

The information and data presented in this report are collected from the official documents and statistical reports of the Group, which have been reviewed by relevant departments. Unless otherwise specified, all financial data in this report are presented in RMB.

Languages

This report is available in Chinese and English. In the event of any inconsistency or discrepancy between the two versions, the Chinese version shall prevail as the official and authoritative version.

Statement

This report has been reviewed and approved by the Board of Directors, ensuring the absence of any false record, misleading statement, or material omission.

Report access

To support environmental protection, this report is published in electronic format, which can be accessed and downloaded from our official website (website: <http://zgh.com/>).



Message from the Chairman



Eric Shufu Li
Chairman of Zhejiang Geely Holding Group

At Geely Holding, we are guided by our core values: truth-seeking, hard work, collaboration, and innovation, to respond proactively to our changing environment and business landscape. We work relentlessly to strengthen our core competitiveness through technological innovations, ecological developments, win-win collaborations, and improved global corporate governance. We also uphold and practise ESG to ensure a better world for everyone.

In 2022, the world faced unprecedented global issues at a scale and rate that were never seen in the past hundred years. Climate change caused widespread concerns and crises; rising unilateralism and protectionism brought about adverse effects on economic globalization. The global automotive industry struggled to recover amidst such economic fragilities. Despite these challenges, Geely Holding continues to grow with perseverance and resilience. We assume greater ESG responsibilities and press on with technology transformation, leading industry partners toward win-win collaborations for the future of mankind.

Environmental crises such as climate change, biodiversity damage, and pollution are becoming increasingly pressing global issues. The frequent extreme weather events and natural disasters in recent years serve as a reminder of the grim situation we are in, urging us to take prompt actions.

Geely Holding has long committed itself to sustainable development. We continuously build up our competitiveness in green innovation by leveraging our technologies, products, services, and platforms. We promote the green transition across industrial chains and green mobility among users to reduce carbon emissions throughout our entire value chain. We are actively working on developing the circular methanol economy to explore feasible solutions to global energy security and the challenges of reaching peak carbon and achieving carbon neutrality. In 2021, we announced our ambition of achieving net zero by 2045. We developed a targeted strategy for carbon neutrality and set short-, medium- and long-term emission reduction targets and implementation plans. We progressively developed carbon reduction strategies and targets for our brands. Through a shared commitment to green actions spanning across our entire value chain, we drive our business towards a nature-positive business model. These targets and actions show our dedication to global sustainable development. Despite the challenges, we believe that a sustainable future is driven by a circular economy powered by new technologies and energies. As a responsible global company, we are proud to take on this mission.

Our commitment to the mission of "Align strategies, drive change and create value" remains strong as ever. Through innovative approaches in technology, products and ecology, we strive to contribute to society.

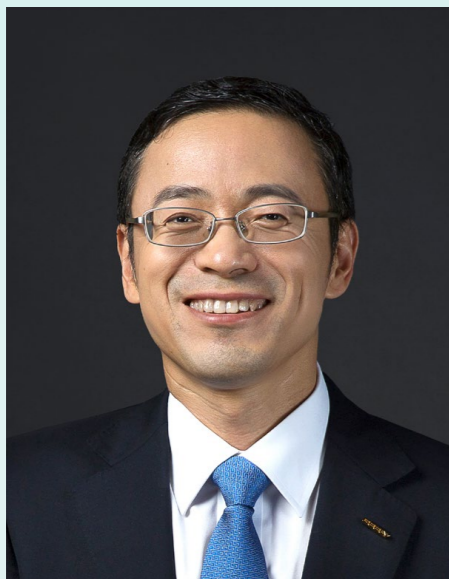
We live in an exciting era where imagination for scientific and technological advances is limitless; there is greater collaboration across sectors, and businesses becoming more agile. At Geely Holding, we believe that continuous technological innovation is key to creating a better world. We are committed to advancing technology in a wide range of areas, including new-energy technology, AI-assisted driving, intelligent cabin, batteries, motors, electric control systems, and energy management. In addition, we are focused on developing onboard chips, operating systems, and low-orbit satellites. All of these contribute to the development of a full-stack independent R&D ecosystem centered around core technologies, and help escalate our establishment of a technological moat. In 2022, we gradually incorporated the latest technologies across our product brands. Each brand achieved significant breakthroughs in key areas, resulting in brand value and market recognition. We maintained our position as the only Chinese auto group ranked among the Top 10 Most Valuable Auto Portfolio Brands 2022. Additionally, we joined the United Nations Global Compact and pledged to uphold the Ten Principles in accordance with United Nations Conventions. We are also the first Chinese carmaker to become a global partner for the Drive Sustainability project, demonstrating Chinese enterprises' commitment to global sustainability. Over the past 36 years, we have continuously sought out like-minded individuals to join us to cultivate a thriving talent ecosystem. We organized long-term public welfare initiatives aimed at promoting social harmony and shared prosperity, creating value for all. Our commitment to open cooperation and a global outlook has enabled us to expand our reach in international markets, exporting not only our products and technologies but also our talent, and best practices. With such dedication, we are now more than ever poised to make significant strides toward the goal of common prosperity for individuals, industries, and society as a whole.

As a forward-looking enterprise, we are committed to enhancing our sustainability governance system, tapping on the value of ESG in corporate governance.

We constantly seek new ESG value convergences through innovation. We firmly believe that to thrive in a competitive business environment, it is essential to focus not only on your current performance, but also on sustaining growth in the future. In 2022, we placed a stronger emphasis on our core automotive business and strengthened our strategic alignment. To facilitate collaboration among subsidiaries and brands, we have set up several committees, including the Transformation and Innovation Committee, the Product and Technology Committee, the Supply Chain Collaboration Committee, the Brand Building Committee, the Collaborative Investment Management Committee, and the Methanol Vehicle Strategy Committee. These committees are aimed at promoting synergy and creating additional value through coordinated efforts. Recognizing the importance of laying a strong foundation and building capabilities for sustainable growth, we collaborated with our subsidiaries in developing tailored ESG strategies. We emphasized the strategic importance of ESG practices and integration into our corporate culture. At the heart of our corporate values is our commitment to bringing happiness to our users and success to our partners, as embodied in our slogan "Happy life, Geely drive".

As the world and technology continue to evolve rapidly, the boundaries of the automotive industry are becoming increasingly blurred. We believe that by embracing ESG principles, we are not only keeping pace with industry trends but also taking the lead in shaping a better future. At Geely Holding, we are guided by our core values: truth-seeking, hard work, collaboration, and innovation, to respond proactively to our changing environment and business landscape. We work relentlessly to strengthen our core competitiveness through technological innovations, ecological developments, win-win collaborations, and improved global corporate governance. We also uphold and practise ESG to ensure a better world for everyone.

Message from CEO



Daniel Donghui Li
CEO of Zhejiang Geely Holding Group

As a pioneer technology company in automotive solutions, smart e-mobility, communications and energy services, the success of our strategies is not only measured against market indicators, brand performance and value creation but also our performance in achieving sustainability and meeting our corporate social responsibilities. We prioritize future-oriented sustainable mobility scenarios. Thus, we generate value for all stakeholders.

In 2022, Geely Holding intensified its efforts in technological transformation and ecosystem integration, focusing electrification and intelligentization. Our annual sales surpassed 2.3 million vehicles, representing a year-on-year increase of 4.3%. Of these, over 640,000 were NEVs, demonstrating a remarkable increase of 100.3%. These results confirmed the strong market recognition of our premium brands.

As a pioneer technology company in automotive solutions, smart e-mobility, communications and energy services, the success of our strategies is not only measured against market indicators, brand performance, and value creation but also our performance in achieving sustainability and meeting our corporate social responsibilities. We prioritize future-oriented sustainable mobility scenarios. Thus, we generate value for all stakeholders. In 2022, we began formulating our ESG strategy. We aligned our corporate responsibility practices accordingly, to generate sustainable growth in the integrated value of economic, environmental, and social benefits.

We are committed to upholding laws and regulations and business ethics. In 2022, we welcomed the oversight of multiple parties for a transparent and diverse corporate governance framework, as we conducted our business activities with integrity and compliance. We encouraged and drove the development of a compliance management system. To instill a culture of compliance management, we provided training to all employees, and held high standards of business ethics to garner the trust and support of stakeholders. We also managed user data responsibly and prevent privacy breaches or misuse of information.

We made ecological conservation a priority and set our sights on achieving a zero-carbon future. In 2022, we announced the ambitious goal of achieving net zero across the entire value chain by 2045. In response, our subsidiaries have taken proactive steps accordingly. Geely Auto became the first Chinese passenger car company to commit to the [SBTi](#). Farizon New Energy Commercial Vehicle has consolidated its position as the leading brand of new-energy commercial vehicles and launched the futuristic Homtruck Cabless and SuperVAN. Cao Cao has updated its brand mission to "reshaping green

shared mobility through technology", and has reduced carbon emissions by more than 2.026 million tons since its inception. LEVC has pivoted to become a leading zero-carbon mobility technology company. A new brand RADAR was officially released to meet the demands for low-carbon outdoor lifestyle choices. We are continuously exploring new and innovative ways to reduce emissions.

We have made significant progress in our journey towards a greener future. We have set sustainability principles throughout the entire value chain of the vehicle life cycle. We are promoting electrification and intelligentization across all aspects of our business and working closely with our battery supply chain partners to develop a supporting ecosystem. ZEEKR 009 uses eco-friendly materials that are both sustainable and bio-based. We are committed to reducing resource consumption and establishing pollution-free manufacturing processes. Through life-cycle resource conservation and closed-loop production, we are transitioning to a nature-positive business model that places a strong emphasis on managing nature-related risks and opportunities.

We prioritize safety and strive to create a diversified mobility ecosystem. Leveraging our global business network, we gather cutting-edge technologies to create a world-leading safe and intelligent mobility and logistics ecosystem. We are devoted to providing a safe, green, smart, and convenient mobility experience for everyone. Geely Auto's Xingyue L was awarded a five-star safety rating from C-NCAP, the industry's first five-star rated model since C-NCAP adopted the latest assessment standards. LEVC also officially released LIMA0 Mobility, addressing the diverse market demands for mobility. Safety is at the core of everything we do. We are committed to upgrading traffic safety technologies and practising responsible vehicle data governance, to contribute to the development of sustainable urban mobility.

We take the initiative to transform our business and drive changes across the value chain. We strive to master the underlying fundamental automotive technologies and build a robust mobility ecosystem. In 2022, we expanded our sustainability risk management to key suppliers beyond tier

two, built a more transparent supply chain of key raw materials with the help of blockchain technology, and accelerated our efforts to build a sustainable supply chain. We signed a framework agreement with Renault to provide advanced powertrain products and electrification solutions for global vehicle brands. The successful launch of the first nine satellites of "Geely Future Mobility Constellation" also marked the beginning of Geely Holding's drive to build a space-ground integrated high-precision space-time information system. We are excited to usher in a golden era to reshape our business. We will take this opportunity to also introduce new business models, optimize our operations, and continue to build upon our brand's reputation.

We deeply care for our employees and work collaboratively with them to create a prosperous future. Our employee support system assists employees in various stages of their professional journey, with a focus on "respect, success, and happiness". We prioritize occupational health and safety management in intelligent manufacturing and have implemented measures to enhance their digital and global competitiveness. We engage in community development to solve real-life problems. The Geely Hope—Green Pathways project, which has been running for nine years, and benefited 82 schools. The Blue Guardian project, which employs aerospace science and technology to protect the marine environment, has launched events in nine cities and cleared a total of 8.4 tons of waste from the ocean. We will concentrate resources to improve public well-being in three areas: eco-friendliness, equitable access to high-quality education, and rural vitalization. Geely Holding is committed to coexisting and prospering with our environment and society.

As we look ahead to 2023, we will witness the unfolding of a world that is recovering from the pandemic. We are committed to maintaining our core advantages, strengthening our capabilities, and rising to the challenges that lie ahead. Through extensive cooperation with our partners, we strive to build ourselves into a responsible and viable global company and positively impact sustainable development globally.

The Group at a glance

Zhejiang Geely Holding Group was founded in 1986. In 1997, Geely Holding entered the automotive industry and has since focused our core business on the development and production of automobiles. Geely Holding has continued to grow with a focus on continuous technological innovation, talent development, and strengthening core competitiveness, all the while staying committed to sustainable development. With assets exceeding 510 billion RMB and a workforce of over 120,000 global employees, Geely Holding is ranked among Brand Finance's Top 10 Most Valuable Auto Portfolio Brands 2022—the only Chinese auto group on the list.

Geely Holding is committed to becoming a globally competitive and influential smart electric mobility technology enterprise and energy service provider, engaged in automotive, upstream and downstream industrial chains, intelligent travel services, green transportation capacity, digital technology, and more. Headquartered in Hangzhou, Geely today owns and manages a number of brands: Geely Auto, Lynk & Co, ZEEKR, Volvo Cars, Polestar, Lotus, London Electric Vehicle Company, RADAR AUTO, Farizon Auto and other brands are around the brand positioning and actively participates in market competition. With the electrification and intelligent transformation of the automotive industry as the core, Geely Holding is strengthening the science and technology ecosystem by developing cutting-edge technologies in new energy, shared mobility, vehicles networks, autonomous drive, and onboard chips, building a science and technology moat and strengthening the science and technology ecosystem.

Geely Holding has established R&D and design centers globally in Shanghai, Hangzhou, Ningbo, Gothenburg, Coventry, California, Frankfurt, Milan, etc., with more than 20,000 R&D and design personnel. Geely Holding operates world-class vehicle and powertrain manufacturing plants in China, the U.S., the U.K., Sweden, Belgium and Malaysia, meanwhile owning a worldwide sales and service network comprising more than 4,000 branches.

Geely Holding is proud to be an official prestige partner for the 2022 Hangzhou Asian Games. Under the slogan "Enjoy E-mobility @ the Asian Games with Geely", the Group aims to empower the Asian Games with green, intelligent, and humanistic technologies.

Geely Holding's corporate mission is to "Align strategies, drive change and create value". By upholding our management principle of "full authorization, compliance with laws and regulations, clear assessment, fairness and transparency", the Group's commitment to long-term sustainable development and scientific governance in areas such as compliance and business ethics, climate action, resource conservation, traffic and mobility, supply chain responsibility, and employees and communities, has enabled downstream and upstream partners to rise up together, helped the balanced development of the regional economy, improved the global automotive industry and give customers mobility experiences that exceed their expectations.

Milestones in the pursuit of sustainable development

Went to the aid of the COVID-19-stricken Xi'an

Geely Holding and Li Shufu Charity Foundation donated RMB 30 million to the Xi'an Red Cross Society to purchase epidemic prevention materials for front-line medical workers and essential groceries for residents in Xi'an during the COVID-19 pandemic.

On January 6

Upgrading the green methanol industry chain to help decarbonize the global transportation sector

Geely Holding initiated the testing and pilot operation of green methanol cars and long-range green methanol heavy trucks in Aalborg, Denmark. It was the first time green methanol vehicles hit the road in Denmark. This represented a significant step forward for Denmark's energy transition and highlights the potential of green methanol as a strategic fuel for the broader European context. This milestone also underscores the important role that green methanol can play in promoting carbon neutrality in the global transportation sector.

On March 28

On June 2

The listing of Polestar on NASDAQ

Polestar, a global high-performance electric vehicle brand, was listed on NASDAQ in New York. The IPO would enable Polestar to enter several global EV segment markets and meet its industry-leading sustainability goals, including making climate-neutral vehicles by 2030.

On June 28

On July 12



On January 3

Joined the United Nations Global Compact, the world's largest sustainable development initiative

Geely Holding officially joined UN Global Compact (UNGC). The Group aims to use this platform to facilitate greater industry exchanges, cooperation and innovation, in support of its long-term sustainable development goals.

The successful launch of the first nine satellites of "Geely Future Mobility Constellation" laid the foundation for a hard tech ecosystem

The first nine satellites of "Geely Future Mobility Constellation" were successfully launched into orbit. This hard tech ecosystem aims to empower smart mobility, autopilot systems, smart cities and more, so as to elevate the intelligent mobility experience of users across our brands.

Launching the RADAR brand

Geely Holding officially unveiled its new energy brand RADAR, and the brand's first model Radar RD6. RADAR AUTO also announced to co-launch the "Protect Natural Wonders" program with National Geographic (Chinese edition), demonstrating its commitment to the environmental concept of "Leave No Trace."

Milestones in the pursuit of sustainable development

Building up a battery ecosystem and exploring the path of sustainable development of new energy

Geely Holding announced at the 2022 World EV&ES Battery Conference that it was working with upstream and downstream partners of the battery industry chain to form a battery ecosystem, in areas such as battery technology innovation, battery materials, charging or swap station operations, green PV energy, and recycling.

On August 20

Joined the China Council of the Sustainable Markets Initiative to promote harmonious economic and ecological progress

Geely Holding attended the inaugural meeting of the China Council of the [Sustainable Markets Initiative \(SMI\)](#) as a founding member. The SMI aims to unite all stakeholders to jointly address climate change, protect biodiversity, and promote global sustainable development.

On November 12

The first domestic OEM to open a zero-carbon automobile plant

Geely Auto's Xi'an plant received its certificate of Type I five-star zero-carbon plant, issued by Ti Group. It became the first domestic OEM to have a zero-carbon plant. The Xi'an plant was also named the Best Practice of 2022 in the Sustainable China Industrial Development Action Report of the APEC China Business Leaders Forum.

On December 1

ZEEKR 009 and Boyue L won China Eco-Car Platinum Medal

Geely's ZEEKR 009 and Boyue L won the China Eco-Car Platinum Medal. Geely Auto has nine medal-winning models, making it the most-recognized automaker. Geely Holding was also awarded the title of 5A Enterprise of the 2022 Automotive Industry Green Development Index, issued by the Energy-Saving and Green Development Assessment Center for the Automotive Industry.



On July 21

Blue Guardian contributing to marine conservation

The Blue Guardian Remote Sensing AI-Assisted Satellite Data Platform, jointly built by Geely Holding, ZEEKR and China Environmental Protection Foundation, was officially launched. It will leverage satellite remote sensing technology to collaborate with specialized institutions and contribute to marine conservation.

On August 22

"Run for Love"

Geely Holding and the Hangzhou Asian Games Organizing Committee jointly launched a relay run to mark the 36th birthday of Geely and welcome the upcoming Asian Games. Employees, customers and people from all walks of life raised funds for teenagers with disabilities to help them realize their dream of sports and Asian Games.

On November 19

Joined the Drive Sustainability project to develop a sustainable supply chain

Geely Holding became the first Chinese automaker to join the Drive Sustainability project as a global partner. Geely Holding aims to work with other global partners to contribute to the sustainable development of the automotive supply chain worldwide.

On December 2

Sustainability honors (in part)



Drive to a sustainable future

We place a strong emphasis on aligning our corporate development with social and environmental progress, considering sustainability as a driver of industrial innovation and development. Under the guidance of Geely Holding's ESG Committee, we diligently fulfill our corporate citizenship responsibility and integrate sustainability principles into our corporate development. We expect our upstream and downstream supply chain partners to adopt the same approach, thereby fostering sustainable competitiveness within the global value chain.

In 2022, Geely Holding became a member of the United Nations Global Compact (UNGC). We are committed to fulfilling the UNGC's ten principles, while also contributing to the 17 UN Sustainable Development Goals (SDGs). Meanwhile, we have developed an ESG strategy that defines six focus areas, related objectives and corresponding initiatives to standardize, institutionalize, systematize and normalize our ESG performance. We aim to address environmental and social challenges and achieve long-term sustainable development of the Group, our value chain partnership as well as our community.



ESG strategy

Our ESG strategy is informed by both domestic and international sustainability-related standards, macro background analysis, third-party ESG rating analysis, benchmarking against industry leaders, and internal research and interviews. The strategy encompasses six focus areas, each with corresponding objectives and commitments to guide our decision-making, management and daily practices. By establishing strong ESG governance and leveraging capacity building, collaborative innovation and digital management, we create policies that enhance our collaborative mechanisms and advance our ESG efforts. This enables us to create ESG competitive advantages that are unique to the Group, moving us closer to a more sustainable future with our stakeholders.

Positioning

The ESG strategy is a framework for Geely Holding and its subsidiaries to comprehensively carry out ESG management to strive for sustainable development.

Formulation principles

We uphold the principles of "comprehensive integration, openness and inclusion, problem-oriented approach, strategic alignment, and continuous improvement", and seek to promote ESG management across the whole group. Recognizing our unique characteristics and capabilities, we deeply integrate ESG objectives into our business strategies and operations management to drive the convergence of sustainability concepts and corporate development. Such efforts aim to ensure that ESG strategy serves as a pivotal long-term policy guide and driving force in Geely Holding's development.

Comprehensive integration: We clarified the general principles and formulation approach of the ESG strategy, promoted the integration of ESG into operations management, and raised ESG awareness to build an ESG management system.

Openness and inclusion: We built an exchange platform for stakeholders with a more open and inclusive concept. We utilized global innovation resources efficiently, accelerated collaborative innovation along the value chain, and optimized resource allocation to enhance ESG innovation capabilities.

Problem-oriented approach: We adopted tailored approaches to different problems while focusing on ESG development so that we could make strides in the development of a scientific, logical and regulated ESG management mechanism.

Strategic alignment: We aligned our ESG strategy with our key commercial strategies and ESG strategies of our subsidiaries to ensure a uniform ESG strategy group-wide.

Continuous improvement: We will continuously monitor and optimize to identify and address potential pitfalls promptly, so as to enhance our ESG management and practices.

Model



Geely Holding's ESG strategy model

Focus areas and initiatives

Focus areas	Strategic issues	Key initiatives
<p>Compliance and business ethics</p>	<ul style="list-style-type: none"> • Compliance management • Human rights protection • Privacy protection • Compliance culture building • Diversity, inclusivity and equality 	<ul style="list-style-type: none"> • Geely Holding strives to build its own compliance organization. By adopting compliance management policies and procedures, Geely Holding will conduct ESG risk assessments and manage ESG material issues in advance and focus on key issues management. • Geely Holding will encourage corporate cultural change to promote the concept of proactive compliance among its global employees and share its progress with global partners.
<p>Climate action</p>	<ul style="list-style-type: none"> • Greenhouse gas emissions of products • Operational greenhouse gas emissions and efficiency • Climate risk and resilience 	<ul style="list-style-type: none"> • Geely Holding strives to achieve zero-carbon-readiness in its operations by 2040 and continues to implement zero-carbon-ready measures in its production. • Geely Holding seeks to build three carbon-neutral scenarios: carbon-neutral vehicle models, carbon-neutral mobility services, and carbon-neutral logistics. This will allow users to experience carbon-neutral products and services firsthand. • Geely Holding endeavors to mobilize its value chain partners to adopt zero-carbon materials and manufacturing practices, enabling the creation of zero-carbon scenarios with zero-carbon power. This will establish a full-chain pathway to carbon neutrality.
<p>Resource conservation</p>	<ul style="list-style-type: none"> • Nature-related risk and opportunity management • Typical application scenarios for cars and plants • Sustainable mining • Sustainable material supply • Cleaning energy • Recycling 	<ul style="list-style-type: none"> • Geely Holding seeks to empower its subsidiaries to conduct natural capital assessments by 2025. Besides, Geely Holding seeks to identify its impact and dependence on biodiversity, and incorporates nature-related risks and opportunities into strategic planning and risk management. • Geely Holding seeks to improve supply chain transparency through digital means, promote nature-positive mining of metals and minerals, and mitigate the risk of potential natural losses in the upstream and downstream supply chains. • Geely Holding aims to improve the utilization efficiency of renewable electricity and reduce its dependence on fossil energy, to transfer to nature-positive energy mix. • Geely Holding endeavors to develop a recycling-oriented production, maximize the efficiency of resource utilization, and fulfill the responsibility of resources and the environment throughout the vehicle life cycle.

Focus areas

Strategic issues

Key initiatives

Traffic and mobility

- Traffic safety
- Information security and privacy protection
- Digital inclusion
- Vehicle-road coordination
- Traffic accessibility
- Road safety finance

- Geely Holding will focus not only on new traffic safety risks arising from changes in the external environment and driver behaviors, but also on all road users, including vulnerable road users (VRU) and maintenance and rescue personnel. Geely Holding aims to upgrade travel safety technology and promote technological development with its partners.
- Under the trend of software-defined vehicles, Geely Holding will focus on data compliance and governance and promote data security management that covers the whole chain of research, production, supply and sales. Under the premise of complying with laws and regulations, Geely Holding will improve data accessibility, and create ecological value in automotive data to address social challenges.
- Geely Holding seeks to accelerate the transformation of intelligent technology, promote vehicle-road coordination technology, develop new products and services, and share practices of sustainable travel with its stakeholders. This will enable Geely Holding to contribute to sustainable urban mobility.

Value chain responsibility

- Sustainable supply chain
- Traceability of key raw materials
- Responsible marketing
- Value chain partnership

- Geely Holding will improve the risk management system of the supply chain, exercise due diligence in supply chain sustainability, and implement preventive and mitigation measures for identified risks.
- Geely Holding will conduct special traceability programs for key raw material suppliers with the support of blockchain technology to enhance the supply chain traceability of key raw and to prevent and reduce their environmental and social risks.
- Geely Holding strives to integrate environmental norms and ethical standards into its marketing practices and collaborate with its distribution channels to practice the core value of "responsible marketing".
- Geely Holding endeavors to take the initiative in creating a multi-party dialogue platform and collaborate on forward-thinking research with its partners along the value chain to promote the sustainable transformation of the industry and society.

Employees and communities

- Talent transformation
- Multiculturalism
- Environmental friendliness
- Quality and equitable education
- Rural revitalization

- Geely Holding seeks to build an industry-adaptive talent training system that focuses on cultivating digital and international talent.
- Geely Holding will integrate diversity factors, such as equal opportunity and non-discrimination, into the entire employment process and human resource management to create a diverse and inclusive workplace.
- Geely Holding aims to promote the systematic management of global public welfare projects, with a focus on three aspects: environmental friendliness, quality and equitable education, and rural revitalization, along with other public welfare issues. Geely Holding will empower public welfare innovation with its technology ecology to explore a new sustainable model of public welfare.

Sustainability management

Our ESG strategy is developed in alignment with our commercial strategy and business activities. We have implemented a scientific and transparent management system across all functional departments and subsidiaries, to achieve effective ESG management. We endeavor to practice sustainable concepts and fulfill our commitment to stakeholders.

The ESG Committee, operating under the Board of Directors, is responsible for the ESG strategic planning, risk management, policy system, and target setting. The Committee also conducts regular monitoring and review as part of effective ESG management. The Joint ESG Task Force under the ESG Committee comprises the Collaborative Steering Group, the ESG Task Force and the Carbon Neutrality Task Force.

The ESG Task Force is responsible for the following duties:

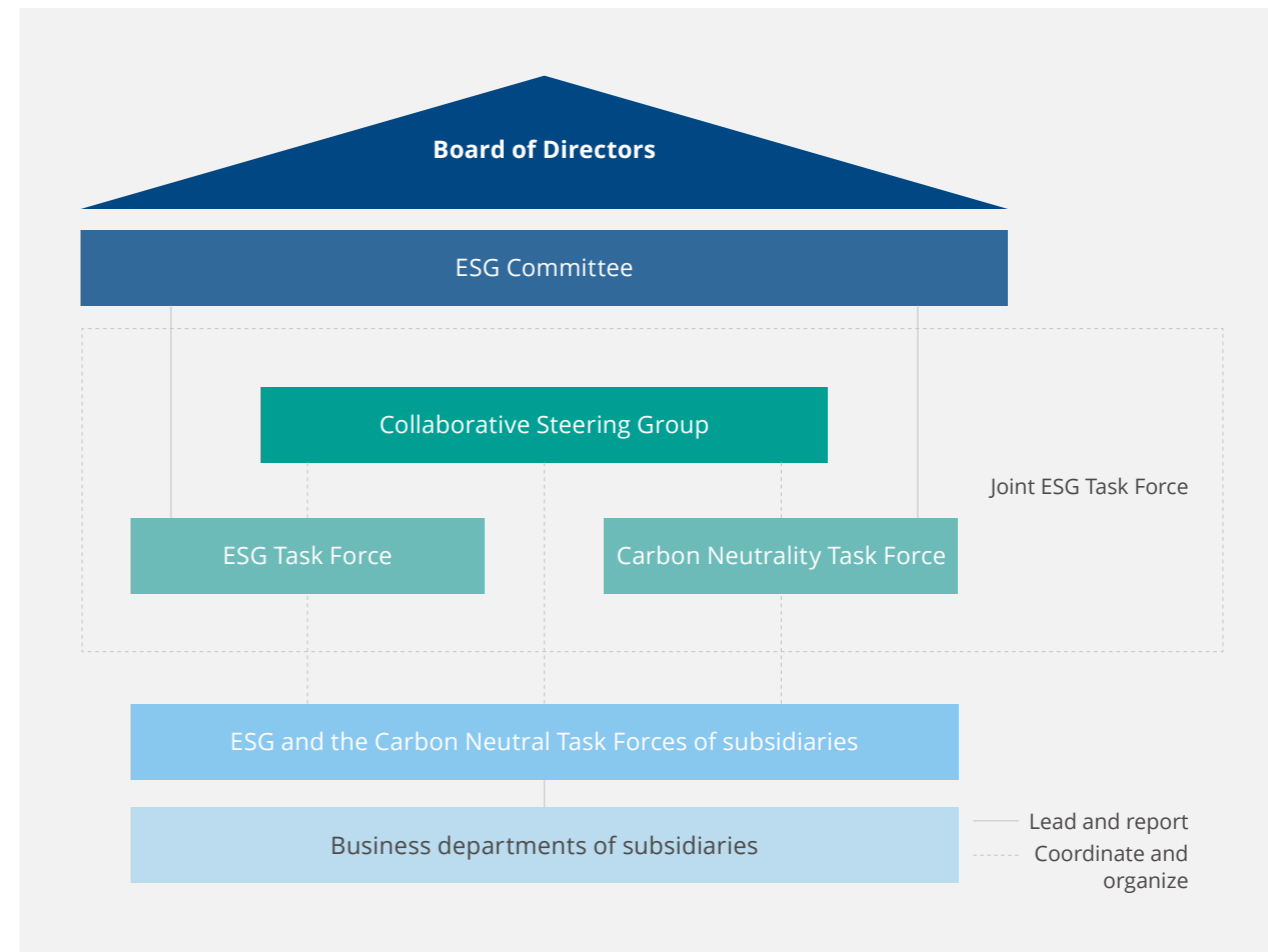
- 1) translate the ESG strategy and objectives into actionable plans and initiatives;
- 2) establish systems of ESG regulations and indicators;
- 3) conduct ESG information collection and disclosure, organize ESG empowerment and cultural development programs, and respond to ESG ratings in the capital market.

The ESG Task Force regularly reports to the ESG Committee on the implementation and progress of work to ensure decisions made by the Committee are effectively executed.

Additionally, the ESG Task Force leverages resources from subsidiaries to institutionalize, standardize, and normalize management practices of materials issues such as sustainable supply chain management and resource conservation.

The Carbon Neutrality Task Force primarily focuses on addressing climate change and collaborates closely with the ESG Task Force on carbon neutrality management, carbon asset development and carbon trade. Both the ESG and the Carbon Neutral Task Forces within subsidiaries are responsible for the execution of decisions made by the ESG Committee. The Collaborative Steering Group, comprising Geely Holding's CEO and the CEOs of subsidiaries, is responsible for overseeing the ESG management process and the sharing of ESG resources across the Group.

In 2022, we started formulating our ESG strategy and carried out research on material topics of stakeholders. We developed the *Geely Holding ESG Indicator System* to get a comprehensive view of our ESG data and build a sustainability database, and launched the ESG data intelligence platform to collect and analyze ESG data and enable value-based applications. By doing so, we enhance the security of our ESG data and improve the efficiency of ESG big data management, so as to enhance the integrity, accuracy and consistency of ESG information. We also enriched the sustainability section on our official website to increase the transparency of ESG information and provide additional communication channels for stakeholders. Furthermore, we organized the ESG & Carbon Neutrality Forum and conducted ESG training for all employees. To ensure reliable ESG information disclosure and professional and systematic ESG management, we invited a third-party company to review the *Geely Holding Sustainability Report 2022* to obtain an independent assurance statement.



Geely Holding's sustainability management structure

Stakeholder engagement

The identification and engagement of stakeholders are crucial for effective ESG management at Geely Holding. Our key stakeholders are governments and regulatory agencies, investors, customers and consumers, suppliers, distributors, industry and peers, employees, the environment, the public, and the media. Through ongoing communication and cooperation with these stakeholders, we understand their concerns and expectations promptly so that we can continuously improve the effectiveness of our ESG efforts.

Stakeholders	Governments and regulators	Investors	Customers and consumers	Suppliers	Dealers	Industry and peers	Employees	Environment	Public	Media
Concerns and expectations	<ul style="list-style-type: none"> • Response to national development strategies • Risk and compliance management • Promoting industrial development • Driving local economic and social development • Product quality and safety 	<ul style="list-style-type: none"> • Corporate governance • Risk and compliance management • Robust investment returns • Disclosure of business information • Technology R&D and innovation 	<ul style="list-style-type: none"> • Product quality and safety • Technology R&D and innovation • Improving customer service • Intelligent traffic and mobility • Information security and privacy protection 	<ul style="list-style-type: none"> • Building a sustainable supply chain • Supplier empowerment and training 	<ul style="list-style-type: none"> • Law-abiding and compliant operation • Win-win cooperation • Improving customer service 	<ul style="list-style-type: none"> • Product quality and safety • Technology R&D and innovation • Intellectual property management • Win-win cooperation 	<ul style="list-style-type: none"> • Employee rights protection • Occupational health and safety • Career development channel • Work-life balance 	<ul style="list-style-type: none"> • Participating in climate change response actions • Reducing negative environmental impacts 	<ul style="list-style-type: none"> • Charitable donations • Driving local economic and social development • Reducing negative environmental impacts 	<ul style="list-style-type: none"> • Information disclosure and dissemination • Interacting with media
Communication and participation methods	<ul style="list-style-type: none"> • Formulating carbon neutrality strategy • Supporting rural revitalization • Responding to regulatory requirements • Strengthening communication with governments • Providing employment opportunities • Increasing R&D investment 	<ul style="list-style-type: none"> • Improving governance mechanisms • Improving information disclosure measures • Diversifying communication channels for investors • Increasing R&D investment 	<ul style="list-style-type: none"> • Increasing R&D investment • Conducting customer satisfaction surveys • Handling customer feedback and complaints • Organizing car clubs • Launching online and offline activities • Operating social media • Sound data security management 	<ul style="list-style-type: none"> • Conducting supplier audits and evaluations • Promoting responsible procurement • Improving supplier management system 	<ul style="list-style-type: none"> • On-site research and inspections • Organizing dealer skill competitions and training • Optimizing dealer network • Conducting customer satisfaction surveys • Handling customer feedback and complaints 	<ul style="list-style-type: none"> • Participating in formulation of industry standards • Increasing R&D investment • Strengthening industry-academia-research cooperation • Promoting industry information exchange and sharing 	<ul style="list-style-type: none"> • Organizing employee seminars • Implementing commercial insurance plans • Building the Geely Healthcare platform • Building a talent pool • Implementing the Gratitude Fund program 	<ul style="list-style-type: none"> • Formulating carbon neutrality strategy • Increasing investment in green R&D • Promoting green production and operation 	<ul style="list-style-type: none"> • Assisting in rural revitalization • Carrying out volunteer activities • Providing employment opportunities • Promoting green production and operation 	<ul style="list-style-type: none"> • Press conferences • Product launch conferences • Media day activities

Materiality assessment

Analyzing material topics is crucial for Geely Holding to embody sustainability principles and execute the ESG strategy effectively. In 2022, we reviewed the material issues in the *Zhejiang Geely Holding Group Sustainability Report 2021*. To better develop our ESG strategy, we conducted extensive research on macro policies, industry trends, and relevant domestic and international standards. We also analyzed the feedback received from our internal and external stakeholders to refine and optimize our material ESG issues.

Review

We reviewed the process and results of stakeholder engagement in the *Zhejiang Geely Holding Group Sustainability Report 2021*.

Identification

We analyzed macro policies and industry trends in countries/regions where we operate, and referred to various domestic and international information disclosure frameworks as well as third-party ESG ratings. By doing so, we identified 24 material ESG issues.

Assessment

We developed a stakeholder communication plan, conducting online and offline interviews with and handing out questionnaires to our stakeholders, including managers, employees, and experts, to identify the most prioritized issues of stakeholders.

The preliminary materiality matrix was developed by analyzing material issues from two perspectives, "level of importance to stakeholders" and "level of importance to Geely Holding".

Verification

To create the final materiality matrix, the ESG Committee reviewed and verified the applicability and efficacy of the matrix, which served as a key foundation of our sustainability management.



COMPLIANCE AND BUSINESS ETHICS

Contribution to SDGs

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS



“

Globally compliant corporate governance capability is key to meeting the challenges of the future.

”

Geely Holding is committed to being a reputable global enterprise and constantly enhances its modern corporate governance practices. We firmly fulfill our responsibility in complying with the law, actively promote a compliance management system that is proactive and foster a corporate culture of compliance, while raising our employees' awareness of integrity and their compliance capability. In addition, we carry out effective management of various risks that arise from our businesses and value chain.

Corporate governance

We seek to establish a scientific, dynamic, and sustainable governance system that aligns with global corporate governance standards. We adhere to the management principle of "full authorization, compliance with laws and regulations, clear assessment, fairness and transparency". Guided by the policy, we optimize our three-tier governance structure consisting of the shareholders' meeting, the Board of Directors, and the operations management to meet our needs in strategic development and operational management.

We have established a standardized management system, consisting of the Board of Directors and the management, for effective and coordinated operation of proposals, decision-making, execution, and supervision. The Board of Directors regularly evaluates and optimizes its structure to meet our needs in strategic development and operational management. The Board of Directors restructured its special committees in January 2023 to further clarify the responsibilities between governance and management, and to improve the institutional structure and effective operation of the Board. After the reshuffle, there are now four special committees under the Board of Directors, namely the Strategic Investment Committee, the Nomination and Remuneration Incentive Committee, the Audit Committee, and the ESG Committee.

Accountable to the Board of Directors, these special committees perform their duties as delegated by the Board. They conduct research and provide opinions on specialized matters. Before the Board deliberates on major matters, such as medium- and long-term strategic planning, major investment and financing projects, long-term equity incentives, performance evaluation of the operations management, ESG development, internal control, risk management, and budget report, the special committees would investigate these matters and submit their opinions to the Board for final approval. This process can ensure a more scientific and professional decision from the Board. By

drawing on the professionalism and experience of the special committees, we aim to ensure Geely Holding's operations are scientific and standardized.

Geely Holding continues to improve the operation mechanism of board meetings to enhance the efficiency of its decision-making. In 2022, we optimized the long-term management mechanism of board resolutions, strengthened the closed-loop management of motions, and monitored the implementation of resolutions. These efforts enabled us to transform board opinions and recommendations into actions for developing our business.

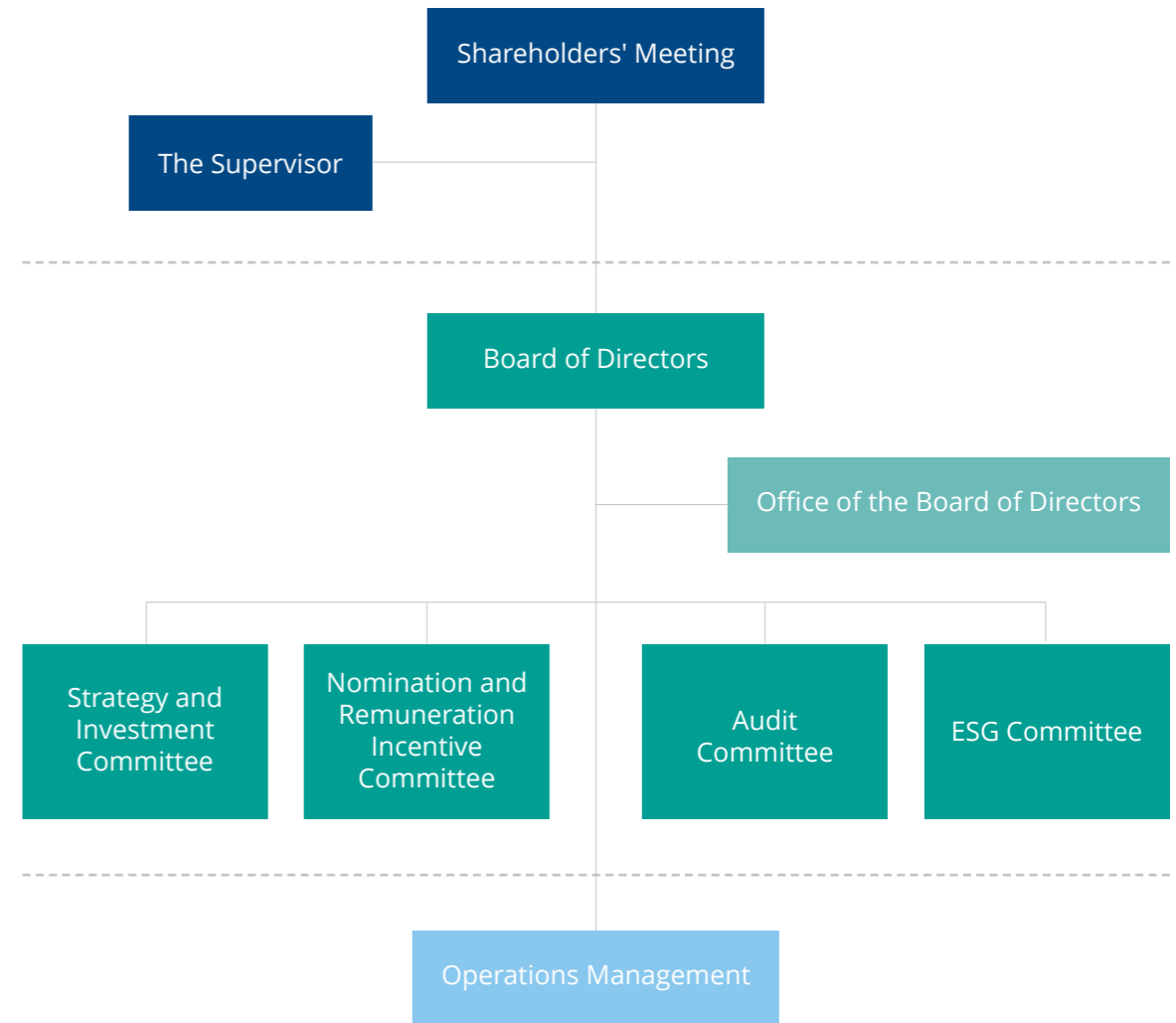
In 2022, we developed an appraisal program to assess our sustainable development and operations management values. It would evaluate our corporate health, risk factors, brand image, and other relevant aspects of the Group. We carried out the annual appraisal of the operations management in 2022 and will continue to refine our appraisal program in 2023.

Our Board members have diverse professional skills in business management, industry research, law, finance, and investment management. This diversity allows our Board members to represent different stakeholders, and help Geely Holding avoid risks and minimize the groupthink.

In 2022, Meetings of the Board of Directors

5 Meetings	14 Motions deliberated
100% Average attendance rate	

Geely Holding's three-tier governance structure



Global compliance

Compliance competitiveness is a critical aspect for any enterprise, as it significantly contributes to the organization's reputation and governance. Striving to be a world-class company with global competitiveness, we are committed to accelerating our compliance management and enhancing stakeholders' confidence to improve our global image as a Chinese enterprise.

Proactive compliance management

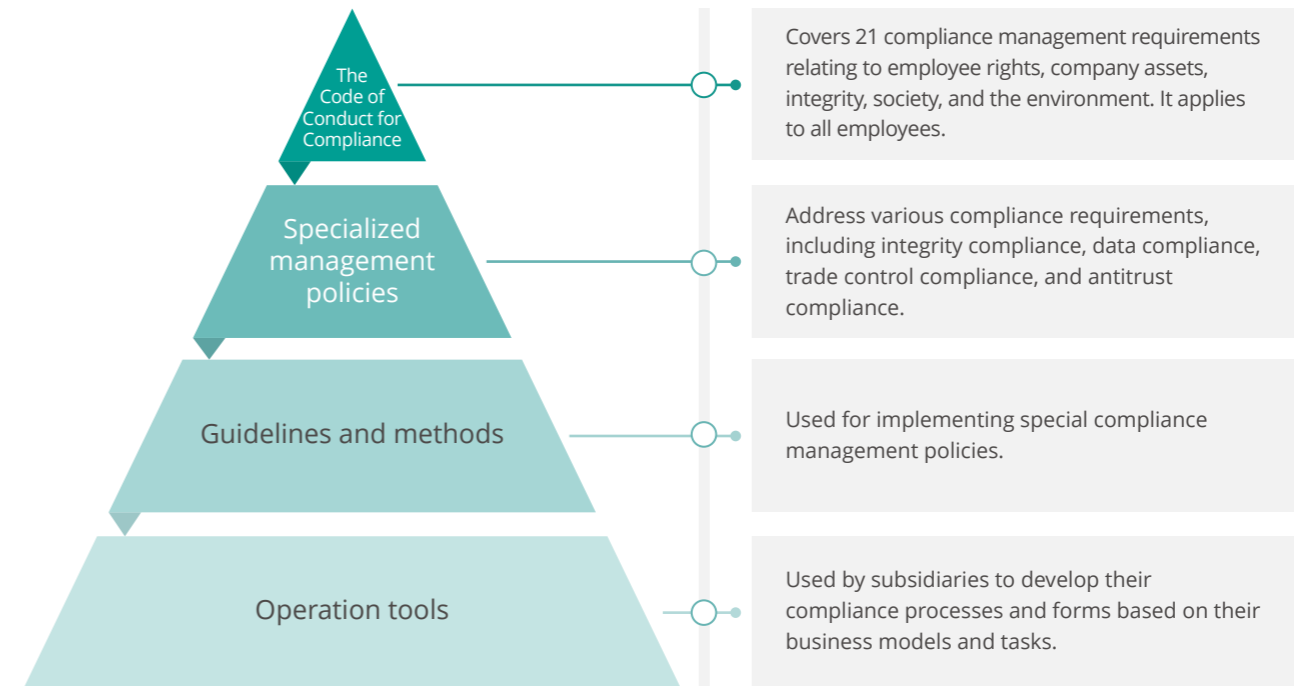
To implement our ESG strategy, we promote proactive compliance management. We incorporate material ESG issues into our compliance management and adhere to global ESG regulatory trends. Additionally, we identify and analyze compliance risks and develop unified procedures and standards for their implementation. These efforts ensure normative and effective compliance management.

Compliance management system

To adapt to overseas and domestic business expansion, we have established a four-tier compliance system to effectively control various types of compliance risks. The system was established concerning internationally recognized guidelines and standards, such as the ten principles of the UNGC, compliance management guidelines of relevant state ministries and commissions, and the best practices of leading global companies. During the reporting period, we

formulated the [Zhejiang Geely Holding Group Compliance Code of Conduct \(2023\)](#), the [Zhejiang Geely Holding Group Compliance Management of Anti-Bribery Policy \(2023\)](#), and the [Zhejiang Geely Holding Group Compliance Management Corruption Policy \(2023\)](#). These policies will be officially released in 2023 and will serve as unified standards for our employees and business partners.

Compliance management system



We have established a multi-level organizational structure with clearly defined roles and responsibilities at the governance, management, and implementation levels. This structure ensures that each level is accountable and capable of fully fulfilling its responsibilities in compliance management.

Compliance progress in 2022

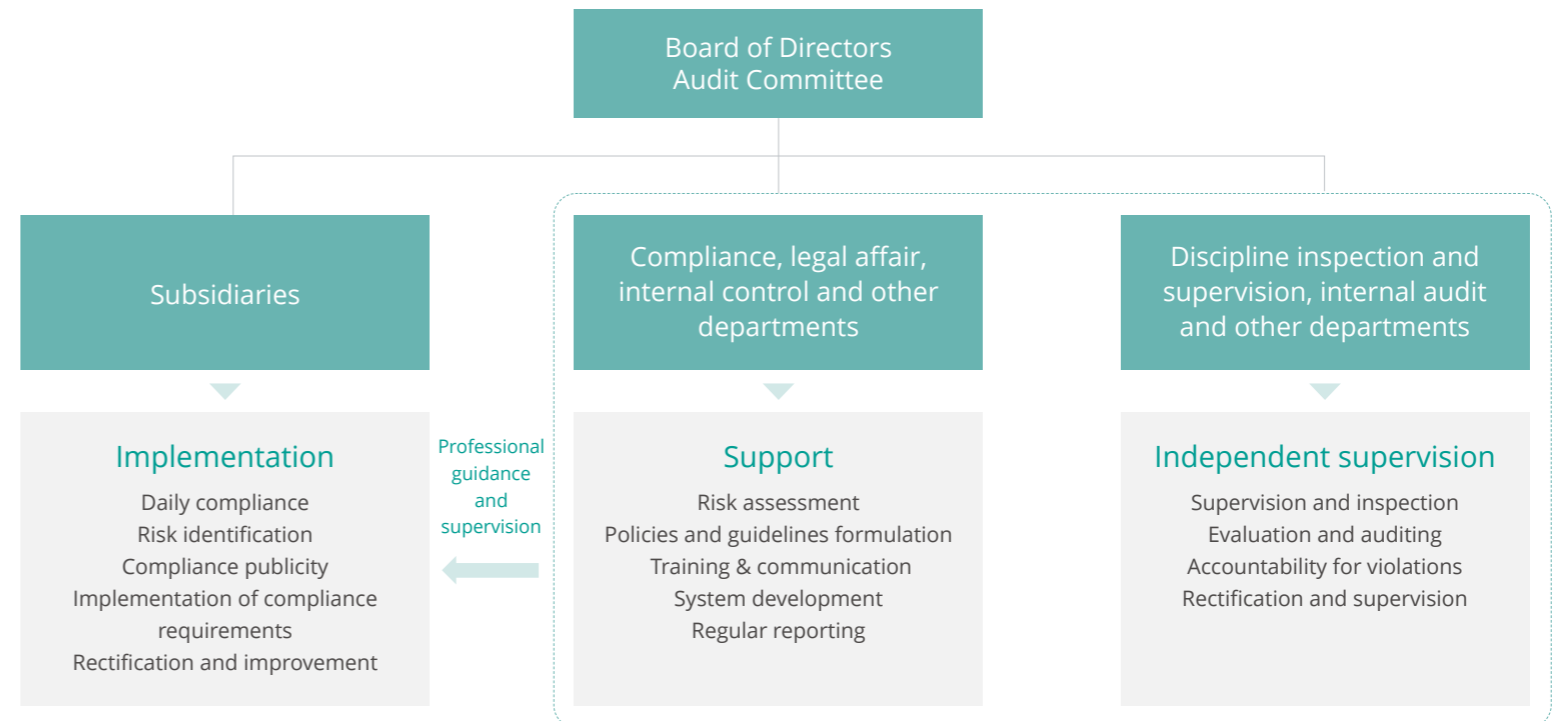
<div style="background-color: #008080; color: white; border-radius: 50%; width: 60px; height: 60px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> Integrity </div>	<ul style="list-style-type: none"> • Followed up with the leads on compliance cases and provide timely feedback on compliance reports. • Conducted interviews with 23 companies that were awarded contracts to reiterate the compliance requirements and increase their awareness of compliance matters.
<div style="background-color: #008080; color: white; border-radius: 50%; width: 60px; height: 60px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> Antitrust </div>	<ul style="list-style-type: none"> • Developed and released antitrust compliance management policies and guidelines. • Reviewed typical cases in antitrust, summarized relevant experience, identified risks, and offered rectification recommendations.
<div style="background-color: #008080; color: white; border-radius: 50%; width: 60px; height: 60px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> Trade compliance </div>	<ul style="list-style-type: none"> • Built a comprehensive trade control compliance system that covers all aspects of trade-related activities, from handling individual cases to preventing systemic risks. • Established the Trade Compliance Specialist Center, which shared its knowledge of trade compliance multiple times.
<div style="background-color: #008080; color: white; border-radius: 50%; width: 60px; height: 60px; margin: 0 auto; display: flex; align-items: center; justify-content: center;"> Data compliance </div>	<ul style="list-style-type: none"> • Released several data compliance management policies, including the <i>Zhejiang Geely Holding Group General Guidelines on Data Security Management</i>, the <i>Zhejiang Geely Holding Group Data Classification and Grading Guidelines</i>, the <i>Zhejiang Geely Holding Group Compliance Management Policy on Cross-Border Data</i>. • Developed digital data compliance tools such as the online compliance review procedure platform and the asset management platform.

Compliance risk management mechanism

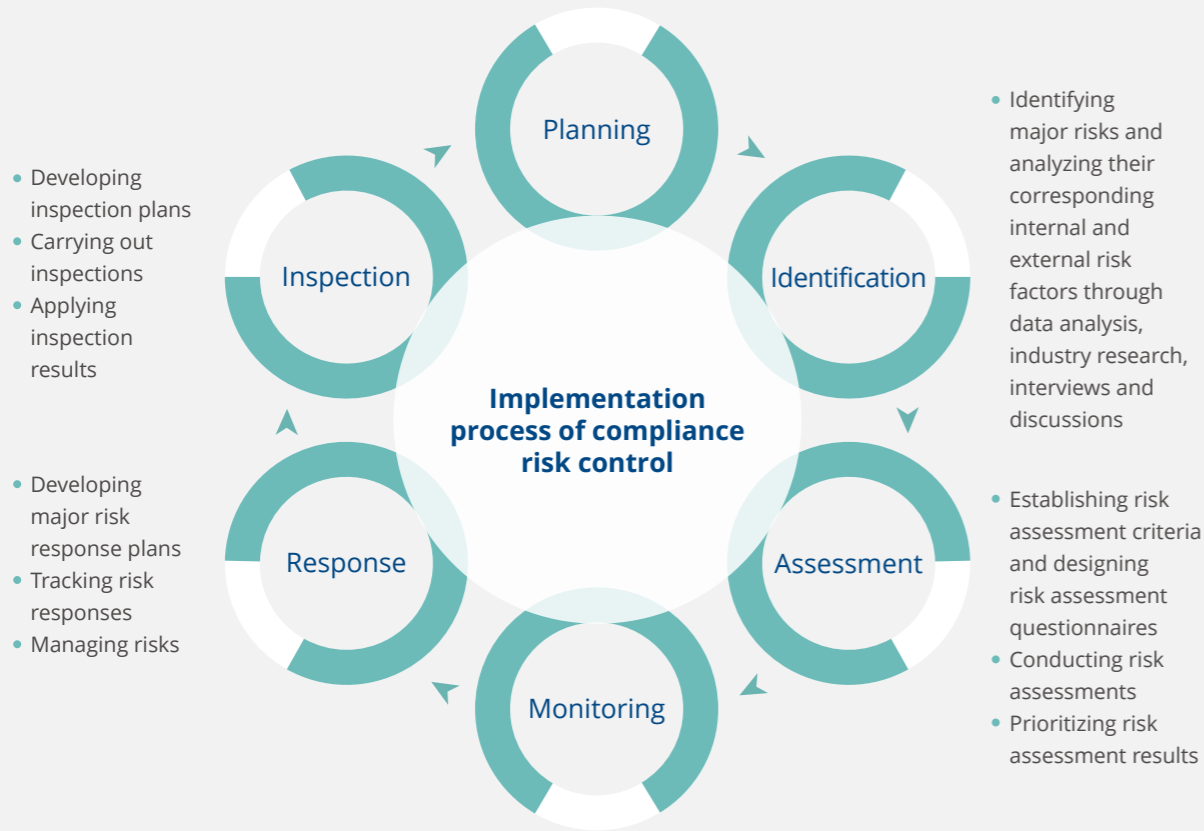
Robust risk management is crucial to business sustainability and health. To address compliance risks in our business activities, we have implemented a coordinated internal control system that involves risk analysis and assessment. At the group level, we have established an interactive mechanism for compliance risk control. Through joint conferences, we have enhanced communication and cooperation across departments covering compliance, supervision, audit, information security, legal affairs, and HR. Prior to forming risk response plans, we identify internal and external risks in key areas and assess their potential impacts on our business. We further urge departments to implement risk management measures to mitigate risks.

In 2022, we formulated the *Zhejiang Geely Holding Group Compliance Operation Performance Measurement Index (2022)* to strengthen our compliance management and reduce compliance risks. We also organized our subsidiaries to carry out annual performance evaluations of compliance operations, enabling us to regularly examine the effectiveness of our compliance management practices, promote a problem-solving culture, and form a closed-loop management of compliance risks.

Compliance risk control management system



- Developing overall risk management plans based on corporate strategies
- Translating the risk management plans into annual execution plans



Whistleblowing

We have established an open and transparent compliance reporting and consulting system which includes a clear reporting process. We have the confidentiality of the reporting channel to protect whistleblowers from retaliation. In 2022, we optimized our reporting channels and enhanced the efficiency of managing various types of violations, enabling us to provide compliance consulting services to our stakeholders.



Tel: 400-0571-840

Email: coc@geely.com

Website: <http://zgh.com/whistleblowing/>

In 2022

100%

Verification rate of reports

Compliance culture

Compliance culture is one of the four workplace cultures in Geely Holding, alongside achiever culture, problem-solving culture, and benchmarking culture. We are committed to promoting a culture of integrity and compliance across the company, mobilizing all employees to participate in compliance training, and raising compliance awareness in our daily business operations. Our comprehensive and diverse compliance training system is focused on two key aspects. First, we organize various compliance training sessions every year for different types of employees, including senior management, employees in mid-level and key positions, new employees, and compliance management personnel. Second, we conduct multiple publicity initiatives to ensure the implementation of our compliance requirements, enhance employees' compliance knowledge and improve our overall compliance capability. For instance, we have organized the Compliance Culture Month initiative for six consecutive years which comprises various activities including seminars, risk assessments, movie and book days, knowledge contests, online assessments, benchmarking, and integrity education base visits.



Case

Geely Holding's sixth Compliance Culture Month

To foster the compliance culture, Geely Holding organized the sixth Compliance Culture Month initiative in September 2022. The theme was "Promoting compliance for Geely Holding's sustainable development", with a focus on compliance areas such as data, trade, integrity, antitrust, and information security. The activity comprised a range of engaging cultural activities, including training and promotion, online self-assessments, speech contests, research, and visits. More than 170,000 employees participated in the training and promotion activities, and 11 leaders from subsidiaries delivered speeches or took part in the training sessions.

Information security

Geely Holding considers information security as the core task in the digital era. To monitor, prevent, and control associated risks, we have instituted a three-level information security management structure. We have established a sophisticated security system, developed risk management strategies and processes, and carried out a special project on information security to systematically and comprehensively provide customers with safe and reliable products and services.

Information security system operation

Geely Holding is committed to upholding both domestic and international laws and regulations, as well as internationally recognized management standards for information security. To ensure the security of our data, we have implemented a four-stage information security management system. This system includes administrative policies on standards, documentation of regulatory procedures, and guidelines on templates, forms, and record documents.

In 2022, we revised 31 information security management policies and added 21 policies such as the *Zhejiang Geely Holding Group Data Classification and Grading Guidelines* to refine the requirements of information security specification. We have also developed an information security management platform to enhance the efficiency of our information security management. In addition, we conducted information security training for employees, covering data security, operation security, and social security in innovative forms, such as simulated phishing exercises and information security training courses. This training was provided to all key personnel to increase their awareness and reinforce the importance of information security.

Based on our current information security management system, we improved the security management of the whole life cycle of our data. We instituted a data security network with personnel from different subsidiaries, to enhance their business understanding. We also realized the security control of all stages of the data life cycle through the construction of data security management schemes and the application of related tools.

We actively fulfill our responsibilities on protecting data, and carry out data classification and grading in accordance with laws, regulations and industry requirements such as the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China* and the *Several Provisions on the Management of Automotive Data Security*. The system that processes core data and important data is filed with the regulatory authority to ensure that our data use is compliant.

As of the end of 2022

28

Subsidiaries have passed the certification of [ISO 27001](#) information security management system

9

Subsidiaries newly certified during the reporting period

18

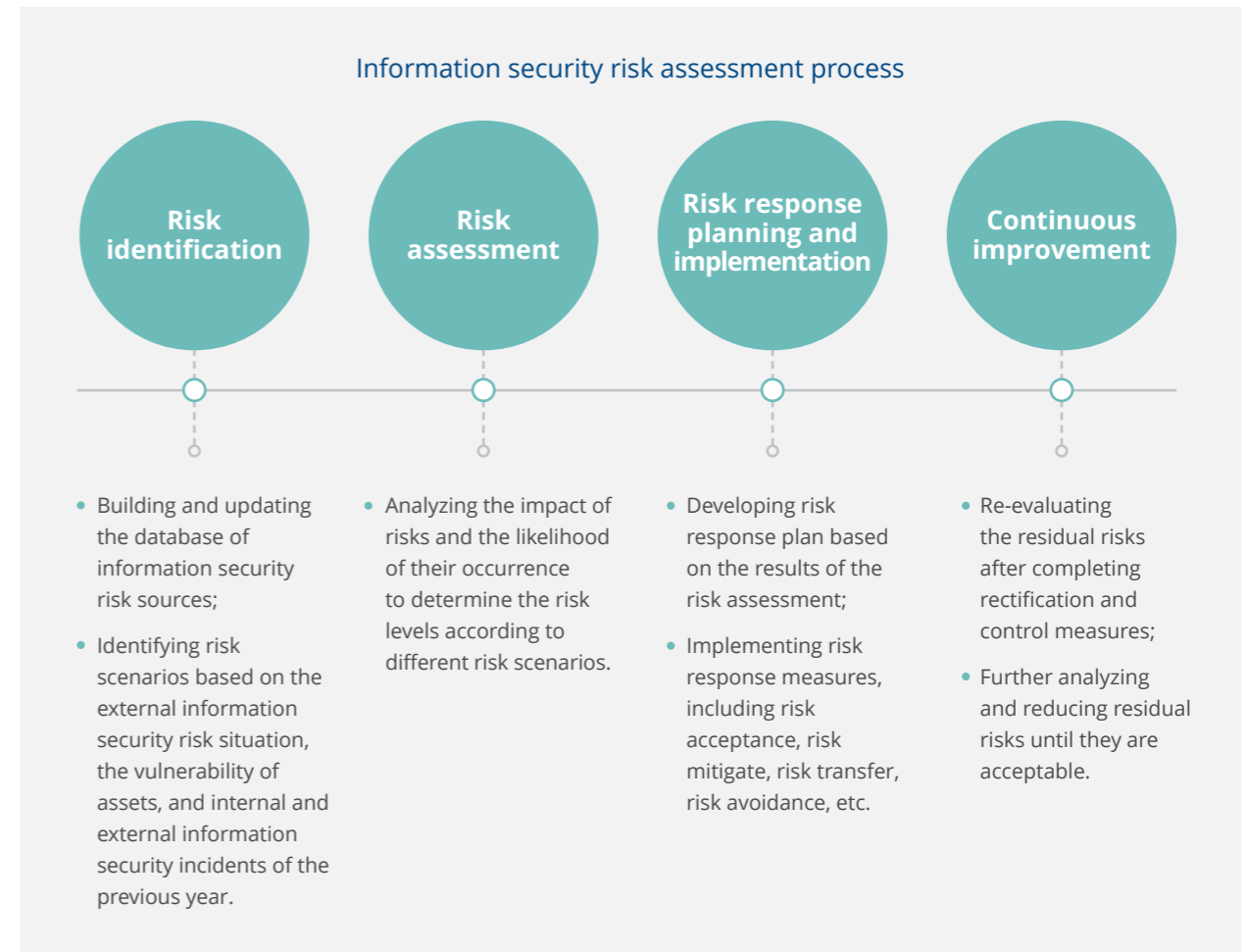
Systems have passed [level 3 certification of information security classified protection](#)

10

Systems newly certified during the reporting period

Information security risk management

We have established a management mechanism to identify and assess information security risks, strengthening our data protection and monitoring capabilities. This effort is aimed at reducing risks and ensuring the security of our information.



Business partner compliance

We highly value the compliance and business ethics of our partners. As such, we have incorporated compliance requirements into our partner management policies. Both in the workplace and in business cooperation, we maintain a zero-tolerance attitude towards any form of corruption or bribery. By constantly encouraging our partners to improve their compliance capabilities throughout the value chain, we aim to jointly build a business ecology characterized by fairness and transparency.

Guided by the [Geely Holding Group Supplier Code of Conduct](#), we have established clear compliance and business ethics requirements for our supplier partners, taking into account environmental and social perspectives. This enables us to promote sustainability concepts and policies throughout the supply chain. During the procurement process, Geely Holding and its subsidiaries place particular emphasis on compliance requirements in qualification audits of key contract awarded projects, special interviews, and compliance and integrity letters. By adopting these measures, we aim to encourage suppliers to raise their compliance awareness and capacity and comply with our compliance guidelines.

IPR management

Geely Holding has always regarded innovation as the major engine of development. As we establish a global R&D and innovation system, we strive to secure intellectual property rights (IPR) for our innovation and creation. To achieve this goal, we adopt comprehensive IPR management practices throughout the entire business chain, from R&D, procurement, manufacturing, and sales, to after-sales service. Our IPR management practices aim to protect our intellectual property rights while respecting the IPR of others.

To standardize IPR management, we continue to improve the IPR policies and have formulated internal management policies such as the *Measures for IPR Management and the Measures for Trademark Management*. In 2022, we revised the *Zhejiang Geely Holding Group Policy on Patent Management* and released the *Zhejiang Geely Holding Group Management Policy on Scientific and Technological Papers*, the *Guidelines for Patent Risk Assessment*, and the *Guidelines for Inventorship Dispute Resolution*. Through these policies, we aim to strengthen IPR protection standards in patents, trademarks, copyrights, and domain names, and to effectively control patent risks in our R&D activities. Furthermore, we organize activities such as "4.26 Intellectual Property Day" and IPR training for all employees and carry out outstanding inventor evaluations to foster an IPR culture, stimulating employees' enthusiasm and creativity in technical research.

We have achieved continuous breakthroughs in our R&D and technology, enabling us to shift our focus from "technology import" to "technology export", with technology licensing as a new driver of growth. In 2022, we established technology licensing partnerships with several partners, including Renault Group and Electromobility Poland. Through technology licensing, we aim to leverage our intellectual property rights more effectively and enhance their market value, thereby promoting sustainable and innovative development.



As of the end of 2022

21,444

Valid patents

6,710

Valid invention patents

CLIMATE ACTION

Contribution to SDGs



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The net-zero transition has become a consensus. Considering the world's carbon emission reduction progress and goals, Geely coordinates its efforts in the fields of passenger cars, commercial vehicles, and shared mobility, and proactively develops diverse new-energy technologies such as pure electric, hybrid, green methanol, and battery swapping.

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In recent years, frequent extreme weather events such as high temperatures, droughts, and heavy rainfall have posed serious threats to the natural ecology, economy, society, and people's lives and health in many parts of the world. The global crisis of climate change is imminent, and it requires immediate action. Geely Holding is highly conscious of the impact of the climate crisis and takes responsibility for mitigating global climate change. We are firm supporters of the United Nations Framework Convention on Climate Change, the Paris Agreement, and other relevant international conventions, and committed to promoting carbon emissions reduction across the value chain.

Climate governance

In the pursuit of reaching peak carbon and obtaining carbon neutrality, Geely Holding recognizes the significant impact of climate-related risks and opportunities on its business development, and thus integrates them into the ESG management structure and processes as crucial environmental factors.

Management mechanisms

Geely Holding has put in place a sustainability management structure that includes a well-defined system and a clear division of responsibilities. The ESG Committee, reporting to the Board of Directors, oversees a Joint ESG Task Force composed of a Collaborative Steering Group, an ESG Task Force and a Carbon Neutrality Task Force to coordinate sustainability efforts across the Group.

Particularly, the Carbon Neutrality Task Force focuses on climate change and is responsible for the following duties:

- 1) studying policies and industry trends related to carbon neutrality goals, and formulating overall strategies and goals for carbon neutrality;
- 2) establishing operating mechanisms and processes related to the carbon neutrality business, and coordinating the Group's carbon neutrality management across subsidiaries;
- 3) coordinating the development and trading of carbon assets of subsidiaries to achieve the Group's overall goal of carbon asset management;
- 4) organizing training on the Group's carbon neutrality management;
- 5) formulating carbon management standards and communication guidelines reflecting the relevant requirements of governments, customers, investors, media, and other stakeholders, and launching or participating in carbon neutrality-related standards or initiatives.

The Carbon Neutrality Task Force regularly reports to the Collaborative Steering Group on the progress of its work.

Management improvement

Geely Holding has strengthened its carbon management system by improving the carbon management information platform, capacity building, and low-carbon culture. We attach great importance to the top-level design of climate change management, and we are the first company in China to implement a self-developed carbon management system that fully covers the headquarters and manufacturing plants. We are also the first company in China to monitor the "Scope 3" greenhouse gas emissions. We have independently developed a one-stop carbon management platform "G-Carbon". We continue to promote the use of information technology in carbon management and employ digital technology to implement more carbon-related solutions for businesses and customers.



The Carbon Neutrality Task Force launched the "Carbon Pioneers" program to improve employees' carbon management capabilities to improve the capabilities of carbon management personnel in subsidiaries' manufacturing plants, and therefore, contribute to Geely Holding's goal of entire-chain carbon neutrality by 2045. The first basic training session began in September 2022, with the program expected to cultivate 500 qualified carbon emission management specialists for the Group in the next two years. To build a low-carbon culture and enhance staff's emission reduction awareness and ability to take low-carbon actions, we also developed Z-GREEN products, launched the Jitantan official account and mini-program on WeChat, and prepared the *Geely Guide to Carbon Peaking and Carbon Neutrality*.



Case

Jinli G-Carbon contributing to carbon neutrality through digital technology

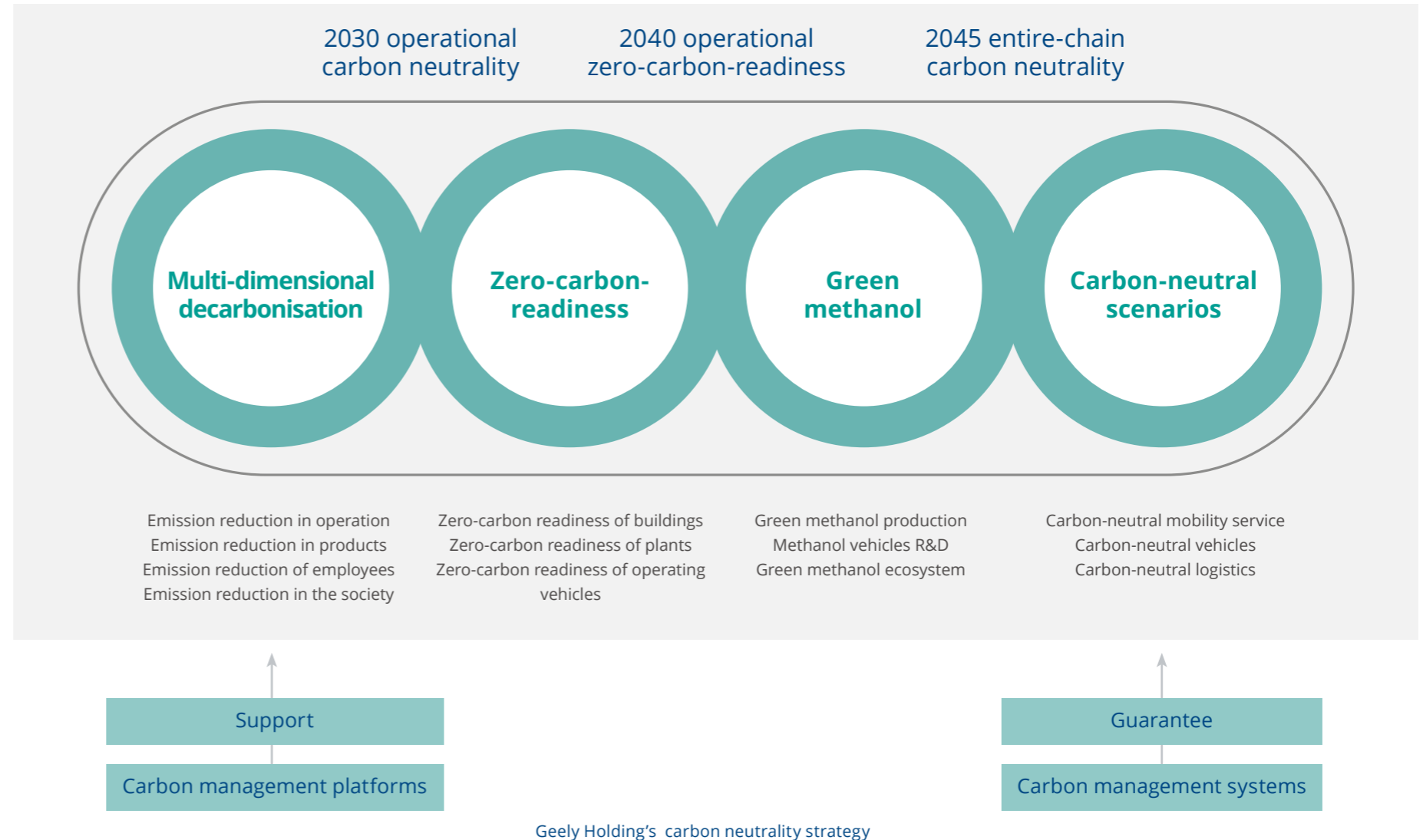
Geely Holding leverages its digital capabilities, resource integration, and insights into the carbon industry to explore multiple zero-carbon scenarios and empower the public to participate in carbon emissions reduction. In October 2022, we launched Jinli G-Carbon, a platform that provides the public with access to knowledge about carbon peaking and carbon neutrality, environmental protection, and emissions reduction. It also allows users to deeply participate in low-carbon activities and establish their own green carbon accounts. Through the platform, users can earn carbon credits and use them for actual needs, such as clothing, food, housing, and transportation. The platform has been piloted in Yangzhou.

Climate strategy

As a globally competitive and influential smart e-mobility and energy service technology company, Geely Holding proactively undertakes environmental responsibilities, conducts diversified explorations in response to climate change, and strives to contribute to carbon neutrality in the automotive industry. To this end, we have formulated a carbon neutrality strategy covering the entire value chain. We have developed comprehensive carbon management systems and advanced carbon management platforms, and have solidly implemented of various types of emission reduction measures at all levels. With the commitment of becoming China's leading carbon-neutral enterprise, we move towards carbon neutrality.

We have developed a carbon neutrality strategy that features "one overarching goal, two energy drivers, three carbon-neutral scenarios, and four paths to zero carbon" after thorough research and discussions. This strategy takes into account technical feasibility, diversification of energy sources, and user experience, supporting us to achieve our goal of entire-chain carbon neutrality by 2045.

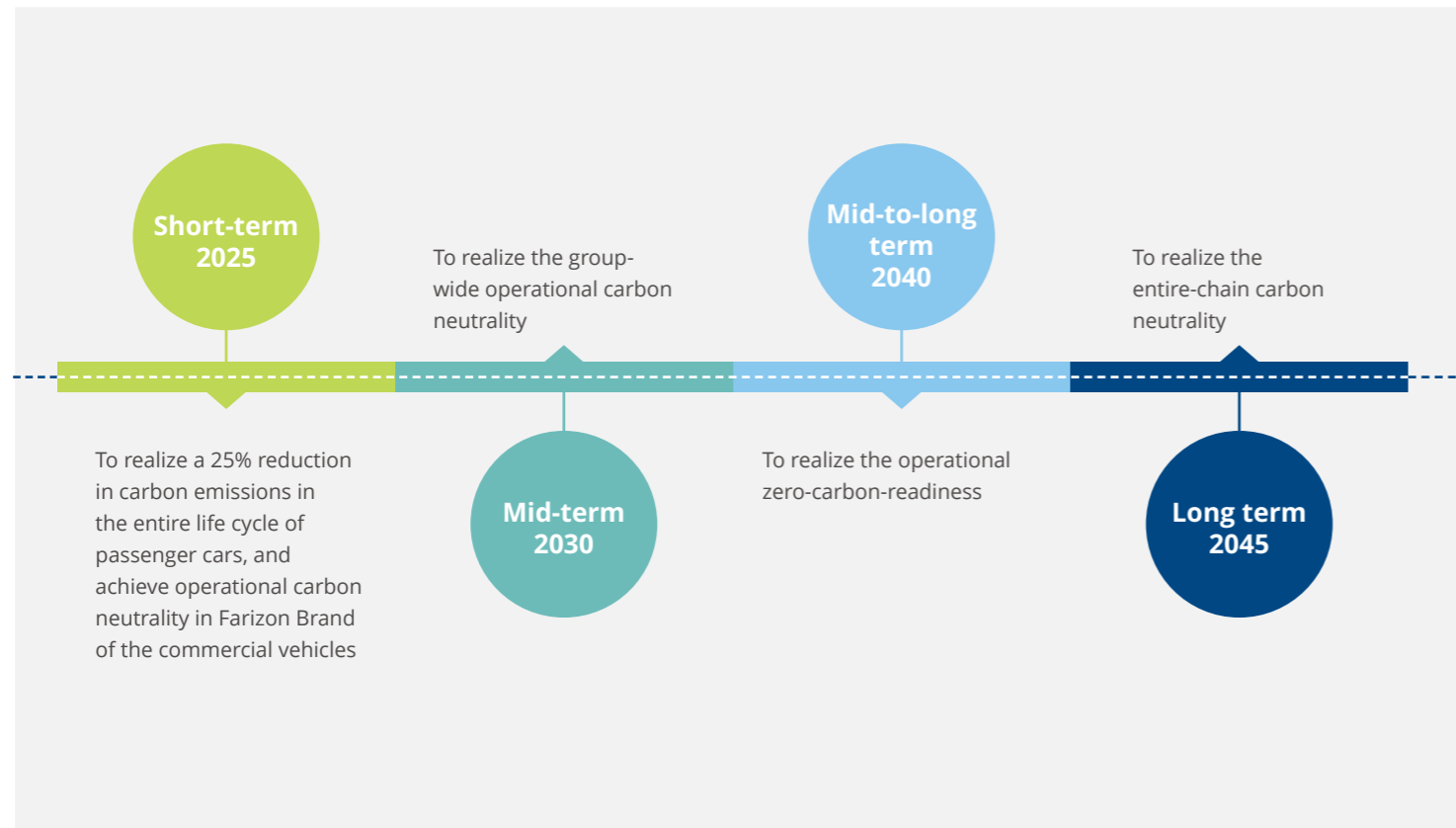
Carbon neutrality vision: to become China's leading carbon-neutral enterprise



Climate goals

We have developed short-, medium-, and long-term plans to achieve carbon neutrality, guiding our phased tasks to make steady progress toward our carbon neutrality goal.

Geely Holding's short-, medium- and long-term carbon neutrality plans



Clean energy as drivers

Geely Holding has been proactively exploring innovative alternatives to fossil fuels, with green electricity and green methanol as the two core drivers. Our efforts in achieving low-carbon development and energy security not only support traditional industry's transform and upgrade, but also contribute to addressing climate change.

Green electricity

Geely Holding supports its subsidiaries to establish more infrastructure to increase the supply of renewable energy. We are actively promoting photovoltaic projects in multiple plants and introducing hydropower as clean energy to plants that are capable of hydropower purchase. We are steadily increasing the proportion of green electricity in energy consumption to build a green and low-carbon competitive edge.

We have extended our internal carbon management requirements to our suppliers. We also gather information on their current use of clean electricity and plans, thus laying a solid foundation for assisting our tier-1 suppliers to achieve the goal of 100% use of green electricity.

In 2022

Geely Auto's installed photovoltaic capacity was about

307 MW

an increase of

168.7 %

over 2021.

LEVC's UK plant ran on

100 %

green electricity.

Volvo's Taizhou plant achieved

100 %

carbon neutrality in electric energy.

Farizon New Energy Commercial Vehicle cumulatively used

3,064 MWh

of photovoltaic power generated.



Case

Geely Auto's Xi'an plant, a leading carbon-neutral factory

The Xi'an manufacturing plant (hereinafter referred to as the "Xi'an plant") is Geely Auto's first fully electrified, digital super factory. It is the world's first all-architecture, all-energy, all-vehicle-model super-intelligent [Dark Factory](#), aiming to become a carbon-neutral plant. In October 2022, the Xi'an plant was assessed by Ti Group according to the [Evaluation Standard of Zero-Carbon Factories](#) (T/CECA-G 0171-2022) and was certified as a Class 1 five-star net-zero plant. This certification made the Xi'an plant the first zero-carbon factory among domestic vehicle manufacturers and represented a significant milestone in the low-carbon development of China's automotive industry.

Production	By building the photovoltaic power station and procuring the International Renewable Energy Certificate (I-REC), it has achieved carbon neutrality of electricity. After putting into operation, the 52MW super photovoltaic power station of Xi'an plant is expected to generate 475,00MWh of electricity annually, which will reduce Geely Auto's emissions by more than 27,000 tons of carbon dioxide emissions per year.
Technology	The Xi'an plant adopts high-efficiency and low-energy equipment, and monitors the operating parameters of the main equipment.
Management	An energy and carbon management system has been established, and technological transformation and energy management are combined to reduce energy consumption per vehicle.
Products	The Xi'an plant has diversified new-energy technical paths, and produced new energy products, to improve energy efficiency and reduce carbon emissions in the use stage.
Recycle	The Xi'an plant explores materials recycling, to promote the development of a circular economy and reduce carbon emissions of materials.
Waste treatment	The Xi'an plant employs the RTO (Regenerative Thermal Oxidizer) waste gas treatment combined with heat recovery to capture the energy released from the decomposition of waste gas, achieving a decomposition rate above 99% and a heat recovery rate above 85%. It adopts a three-stage wastewater treatment process, and uses the combination of a "sand filter tank and a carbon filter tank" to treat some wastewater. The utilization rate of reclaimed water is 44%.



← The 21MW photovoltaic power station of Lynk & Co's Yuyao plant, the largest of its kind in Yuyao, Zhejiang province, was put into use and is capable of generating 20,000MWh per year, meeting one-third of the energy demand of the plant.

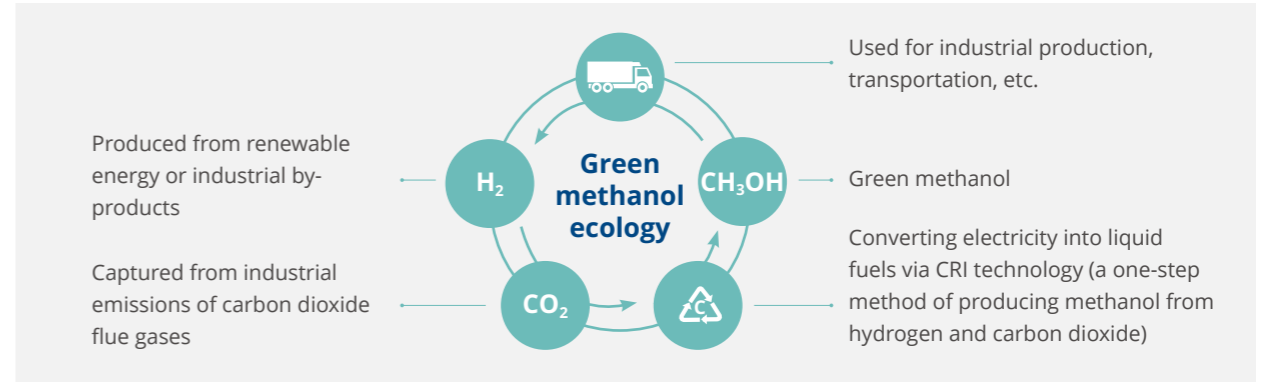
→ In 2022, the Wuhan smart plant of Lotus Technology established photovoltaic power generation systems, and it plans to improve the annual power generation capacity to over 16,000MWh by the end of 2023.



Green methanol

Methanol is a clean, oxygenated liquid fuel that is easy to store, transport, and use. It is abundant in reserves and widely used. As the world works towards carbon neutrality, methanol has emerged as an internationally recognized, innovative clean renewable fuel due to its diverse sources, large economy, and whole-chain sustainability.

Geely Holding has been exploring the technical paths for the development of green methanol since 2005, with the goal of achieving energy security and promoting green and low-carbon development. We are committed to establishing a green methanol ecology that covers the production of green methanol, the R&D of methanol vehicles, the operation of methanol vehicles, and methanol filling. We work with upstream and downstream suppliers to build a circular ecosystem that includes methanol production and transportation, methanol filling stations, methanol vehicles, and methanol capture, all of which contribute to the development of methanol energy and methanol vehicles.



In the field of passenger cars, we launched the fourth-generation Emgrand methanol hybrid sedan in 2022. Its methanol hybrid system has the thermal efficiency of 41.5% and the energy conservation rate of 40%. It can reduce carbon emissions by about 0.8 tons for every 10,000 kilometers traveled, equivalent to adding 40 square meters of forest to the Earth.



In the field of commercial vehicles, Farizon New Energy Commercial Vehicle launched a new-generation methanol-powered heavy-duty truck. Compared with diesel heavy-duty trucks, it can save fuel costs by 18% to 32%, equivalent to saving one yuan per kilometer traveled. In addition, Farizon New Energy Commercial Vehicle has successfully developed a methanol hybrid power chain, which can save methanol consumption by nearly 20% in certain scenarios.

Geely Holding is committed to promoting the use of methanol and the energy revolution, with the aim of making a positive impact on the global marketization of methanol fuels and methanol vehicles. In Guizhou, we have already sold over 18,400 methanol vehicles. In Jinzhong City, Shanxi Province, we have co-launched the national methanol economic demonstration zone. Geely Auto's methanol cars and Farizon's methanol heavy-duty trucks are currently undergoing demonstration operations in Denmark.



Geely Holding and Shuncheng Group of Henan jointly invested in the world's first 100,000-ton green and low-carbon methanol plant, which was officially put into operation in Anyang in February 2023. The plant uses "carbon capture" technology to capture carbon dioxide from the industrial exhaust gas and hydrogen from coke oven gas, and then synthesizes clean methanol under pressure. The plant has an annual output of 110,000 tons of methanol and can directly reduce carbon dioxide emissions by 160,000 tons per year, equivalent to a forest area of about 107 square kilometers.

Carbon-neutral scenarios


Through net-zero pilot demonstrations, we have covered three major scenarios of highway transportation, including vehicle uses, mobility services, and commercial logistics. Our goal is to create net-zero highway transportation scenarios for both passengers and freight, for both personal and commercial use.

Carbon-neutral vehicle models

Developing new energy vehicles is an effective approach to reducing carbon emissions in the automotive industry. Geely Holding focuses on the electrification and intelligentization of the automotive industry. We coordinate efforts in the development of passenger cars, commercial vehicles, and shared mobility, and proactively explore diverse new-energy technical paths. These paths include pure electric, hybrid, plug-in hybrid, methanol, and battery-swapping technologies, which position us as a leader in the technological revolution among Chinese auto brands.


Pure electric technology

SEA (Sustainable Experience Architecture) represents a significant milestone in our journey toward the era of intelligent pure electric vehicles. This technology upgrade promotes open collaboration in the intelligent electric vehicle industry. The launch of ZEEKR 001, the first intelligent electric vehicle developed based on SEA, accelerates the formation of a complete pure electric intelligent technology ecosystem.




Hybrid and plug-in hybrid technology

The Galaxy L7 SUV is equipped with the B-Plus engine, which has a thermal efficiency of as high as 44.26%. It boasts the industry's first predictive performance management system for intelligent control, achieving ultra-low energy consumption and improved power recharge efficiency.



Battery swapping technology

The Maple 60S is the second battery-swap model jointly developed and customized specifically for ride-hailing services by Cao Cao and Geely Auto. It features special constant-temperature liquid cooling battery swapping technology, which efficiently and evenly cools or heats the battery, effectively enhancing the stability of the battery system, and greatly improving its energy efficiency.



The gradual shift from traditional fuel vehicles to new energy vehicles is just the beginning, and the goal of carbon-neutral vehicles is still a long way ahead. Polestar has led the way in promoting sustainability by announcing the carbon footprint details of its models as early as 2020, and later releasing the *Product Sustainability Statement*. The company has also announced the "Polestar 0 Project", pledging to create truly climate-neutral vehicles by 2030 without the use of carbon offsets.

Carbon-neutral mobility services

Cao Cao represents a strategic investment we made to build a "new energy vehicle sharing ecology" and to transform from a car manufacturer to a mobility service provider. Committed to green and low-carbon development, Cao Cao has released the N-Cube strategy: New Car (customized cars suitable for shared mobility), New Power (a more efficient new energy system), and New Ecosystem (an improved ecosystem). In 2022, it launched the carbon credit exchange system (the points mall) "Puhui mileage" and expanded the scenarios for users to their carbon credits, incentivizing users to choose low-carbon mobility methods. Moving forward, Cao Cao will continue its low-carbon strategy and create more carbon-neutral mobility scenarios.

LEVCO is transforming from a world-leading taxi manufacturer to a provider of "smart, eco-friendly, safe and accessible" carbon-neutral mobility services. Through LIMA0 Mobility, LEVCO utilizes standardized TX5 products to offer bespoke green mobility solutions to passengers.

In 2022

Cao Cao's green journeys totaled **4.39 billion** kilometers

Helped users reduce carbon emissions by

624,000 tons throughout the year

Equivalent to reducing the consumption of

307.3 million liters of fuel

LIMA0 Mobility helped customers reduce carbon emissions by more than

6,500 tons

Carbon-neutral logistics

Farizon New Energy Commercial Vehicle specializes in the R&D and application of new energy commercial vehicles. It focuses on various energy sources, maintains parallel technical paths, and has created several service platforms such as [Green Intelligent Link](#), [Oneworld Technology](#) and [Soland Tech](#). These platforms leverage AI to match people, vehicles, goods, stations, and electricity in all scenarios, leading to reduced costs and increased efficiency within the logistics industry. This, in turn, contributes to whole-chain carbon-neutral logistics.

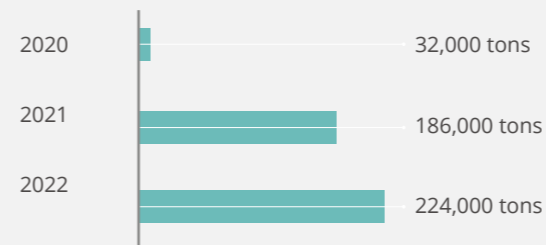
Green Intelligent Link

With scenario customization at the core, this platform enabled the development of an offline car rental operation system complemented by three digital, intelligent products designed for charging, vehicle operations, and transport capacity management, respectively. This has resulted in the establishment of an integrated online and offline ecosystem that covers the entire life cycle of the vehicle.

As of the end of 2022, the green capacity platform had 35,000 vehicles registered, with over 11,000 new energy vehicles for urban delivery added in 2022 alone. In addition, the platform has provided services to over 13,000 external vehicles.

In 2022, its own new energy vehicles for urban delivery covered a total distance of over 790 million kilometers, resulting in a reduction of carbon emissions by over 119,000 tons.

Cumulative carbon emissions reduced



Oneworld Technology

As a transportation capacity service platform under Farizon New Energy Commercial Vehicle, its mission is to create a smart and sustainable highway logistics ecosystem, by matching various heavy-duty truck logistics scenarios with pure electric vehicles and charging and swapping stations. It also provides financial, logistics, energy and digital information services, and offers whole-lifecycle green transportation capacity solutions to help decarbonize the logistics industry.

As of the end of 2022, more than 40 battery swapping stations had been completed or were under construction.

Soland Tech

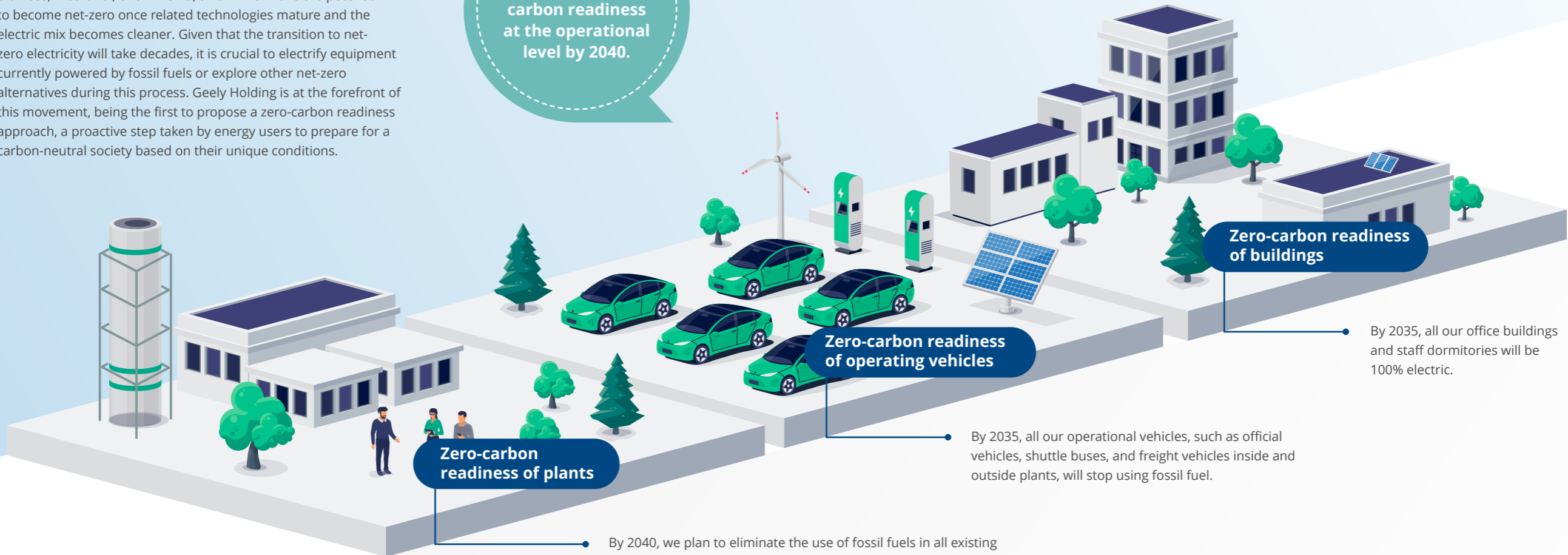
It aims to build an integrated platform in mode of "battery swapping stations in the front and factories at the back". This platform will provide modular offline recyclable energy, electricity purchase and sales, green power trading, and carbon trading services. Through integrated wind-solar-energy storage, charging and swapping stations comprising of battery banks, intelligent network platforms, and more, it will provide battery swapping services for heavy-duty trucks, including design, engineering, and operation.

It has the capability to set up a swapping station within 48 hours and relocate it within 24 hours. It can provide more than 200 battery swaps per day, each taking less than 5 minutes. The swapping stations can accommodate a wide range of vehicle models and battery capacities.

Zero-carbon readiness

Zero-carbon readiness refers to having the conditions necessary for achieving zero emissions, even if it hasn't been fully realized yet. This involves transitioning away from the direct use of fossil fuels and towards alternatives such as electricity, hydrogen, biomass, methanol, or ammonia, all of which have the potential to become net-zero once related technologies mature and the electric mix becomes cleaner. Given that the transition to net-zero electricity will take decades, it is crucial to electrify equipment currently powered by fossil fuels or explore other net-zero alternatives during this process. Geely Holding is at the forefront of this movement, being the first to propose a zero-carbon readiness approach, a proactive step taken by energy users to prepare for a carbon-neutral society based on their unique conditions.

We pledge to achieve zero-carbon readiness at the operational level by 2040.



Zero-carbon readiness of plants

By 2040, we plan to eliminate the use of fossil fuels in all existing and newly built production lines, and transit to using electricity, methanol, or bio-energy, depending on actual conditions.

Zero-carbon readiness of operating vehicles

By 2035, all our operational vehicles, such as official vehicles, shuttle buses, and freight vehicles inside and outside plants, will stop using fossil fuel.

Zero-carbon readiness of buildings

By 2035, all our office buildings and staff dormitories will be 100% electric.

Climate risk management

With climate change adding increasing pressure on corporate sustainable development, Geely Holding acknowledges the significant impact of such risks and opportunities on its business development, and integrates them as critical environmental factors into our ESG management structures and processes.

Category	Potential Climate Risks
Transition risks	
Policy and legal risks	<ul style="list-style-type: none"> Passenger cars are subject to the <i>double credit policy</i> which includes the Corporate Average Fuel Consumption (CAFC) credit and NEV credit. As we move closer to the goal of carbon neutrality, it is expected that credit prices may increase and regulatory penalties may become more stringent. The strengthened government oversight on carbon emissions may lead to more stringent regulatory policies on carbon emissions. With the gradual expansion of the carbon trading market in China and the world, there is a possibility that enterprises may face the risk of being subject to mandatory emissions control.
Technology risks	<ul style="list-style-type: none"> In the short term, enterprises will need to invest more in the R&D of new energy technologies. In the medium term, the new technologies and processes required for low-carbon production will push for the replacement and iteration of existing equipment, causing the risk of asset depreciation.
Market risk	<ul style="list-style-type: none"> Consumers' habits of using automotive products will be influenced by technological advances, creating more usage scenarios as sharing and autonomous driving technologies mature. Some consumers, particularly those who aspire to a low-carbon lifestyle, will seek more eco-friendly products and services. In the medium to long term, this could lead to business transformation risks in the automotive industry. The scarcity of non-renewable resources and energy sources may impact the prediction of the prices of these resources and ultimately influence the cost and pricing of our products and services. This may lead to changes in consumer demand for our products and services as they adjust their consumption choices.
Reputation risk	<ul style="list-style-type: none"> Global climate change poses a growing concern and a potential risk to corporate reputation. It is essential for responsible companies to proactively support the transition to a low-carbon economy and avoid environmentally damaging behavior. Failure to do so may result in losing the support of stakeholders and harming the company's reputation.

Climate risk identification

We have identified existing and potential climate risks based on the characteristics of the industry and our business operations. We have also assessed the impacts and opportunities they might bring through targeted and qualitative analysis. In the future, we plan to gradually shift to more accurate quantitative analysis by identifying applicable scenario analysis methods. This will provide more specific financial information as a reference for strategy formulation and decision-making.

Category	Potential Climate Risks
Physical risks	
Acute risk	<ul style="list-style-type: none"> Our headquarters and several manufacturing plants are located in Zhejiang, a southeastern coastal province of China that is vulnerable to extreme weather conditions such as typhoons and heavy rainfall every summer. Extreme weather events can cause economic losses and casualties. Therefore, it is important to effectively assess the risks posed by acute risks such as typhoons and floods to our production facilities and employees, as well as our ability to respond to such disasters.
Chronic risk	<ul style="list-style-type: none"> Chronic risks such as persistent high temperatures and rising sea levels caused by climate change can disrupt production operations and supply chains in the long term. Therefore, to prevent and resist related physical risks, we need to invest more resources in improving our ability to identify and respond to these risks. Slow changes in temperature and rainfall may hinder the commuting and work of employees in some operating areas and raw-materials supply areas, and thus drive up labor costs.
Response	

In response to climate risks, in 2022, Geely Holding made comprehensive arrangements to conserve energy and reduce emissions in production, technology, management, products and recycling links. We also used digital solutions to empower carbon management, support green finance, and encourage peer companies and the society to adopt low-carbon practices.

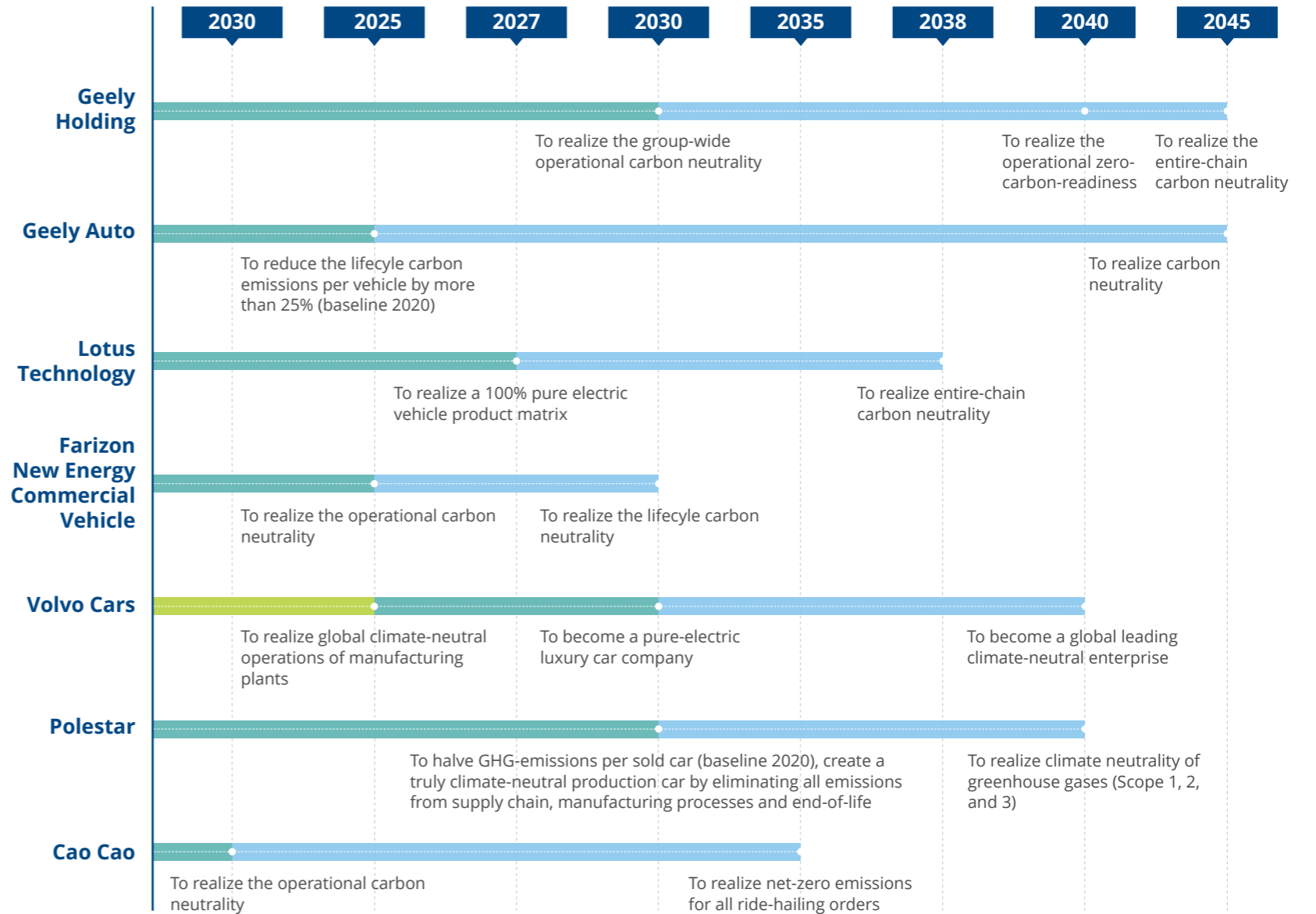
Risk management and monitoring

In response to the identified climate risks, we have implemented forward-looking risk management and routine monitoring methods to fully integrate climate risk management into our entire value chain. Subsidiaries regularly report material risks to managers, who identify and assess these risks, allocate resources for their management, and supervise the response of relevant business units. The Carbon Neutrality Task Force and the ESG Committee regularly review climate risks and opportunities and oversee the implementation of climate-related initiatives.

Goals and indicators

Geely Holding acknowledges the pressing need to promote sustainable development through low-carbon measures and aims to achieve entire-chain carbon neutrality by 2045. We encourage our subsidiaries to establish carbon emissions reduction targets and indicators to support the Group's overall goal. Additionally, we recognize that decarbonizing the supply chain is crucial for automotive companies to achieve carbon neutrality. We are committed to reducing our carbon emissions and actively advocate for our upstream and downstream suppliers to implement the ESG philosophy.

Carbon emissions reduction targets of our brands



Geely Holding has independently developed G-Carbon, a digital intelligent carbon management platform, to better manage climate change-related indicators. The platform is based on a diversified industry ecosystem and has been successfully implemented across all subsidiaries and plants as of the end of 2022. With G-Carbon, we are able to calculate the carbon emissions of 76 organizational levels, measure the carbon footprints of over 100 models and thousands of auto parts and components, and manage more than 100 million tons of carbon emissions annually from more than 1,500 upstream suppliers.

Key environmental performance indicators	Unit	2022	2021
GHG emissions (Scope 1)	ton of carbon dioxide equivalent	249,291	263,159
GHG emissions (Scope 2)	ton of carbon dioxide equivalent	655,705	867,943
GHG emissions (Scope 3)	ton of carbon dioxide equivalent	101,818,690	102,344,820
Total GHG emissions	ton of carbon dioxide equivalent	102,723,687	103,475,922

Note: We included GHG emissions data of Radar Auto and Geely Mintimes Group in the 2022 data. Due to the adjustment of statistical methods and the inclusion of new plants, Volvo Cars updated the data in 2021. Simultaneously, we updated Geely Holding's 2021 gas emissions data.



Photovoltaics power station at Geely Auto's plant

RESOURCE CONSERVATION

Contribution to SDGs

6 CLEAN WATER AND SANITATION 	7 AFFORDABLE AND CLEAN ENERGY 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 
12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 

“

Geely Holding integrates the sustainable development philosophy throughout the entire automotive value chain. We consider the impact of raw material selection, design, manufacturing, packaging, logistics, and resource recovery, and actively support the industry ecosystem's transition towards environmental sustainability.

”

Geely Holding recognizes the negative impact of global resource depletion on the environment and society. In response, we promote the concept of circular economy, which emphasizes reducing excessive dependence on natural resources and pursuing opportunities for zero ecological damage, thus enhancing the efficiency of the entire value chain. We actively participate in ecological protection activities by conserving resources and adopting closed-loop production processes throughout the whole life cycle of automobiles, to mitigate negative impacts and ultimately transition to a nature-positive business.

End-to-end resource management

Geely Holding upholds protecting the ecological environment as a bottom line in our pursuit of sustainable development. To achieve this, we have established a robust environmental management system. This system is based on the [ISO 14001](#) environmental management system and includes [health, safety, and environment \(HSE\)](#) management procedures, standards, and evaluation guidelines. We monitor a range of environmental indicators, including water resources, exhaust emissions, and waste emissions. We prioritize resource efficiency and promote circular economy development, while actively engaging in biodiversity conservation. Through these efforts, we aim to find green development solutions for the entire industrial chain and achieve our "net zero" and "[nature-positive](#)" goals.

Circular economy for automobiles

The automobile industry is typically resource-intensive, as it requires large amounts of steel, non-ferrous metals, plastics, rubber, glass, textiles, and other materials. Automobile recycling can greatly reduce resource consumption and environmental pollution that occur during the manufacturing process. As a proponent of the circular economy, Geely Holding is constantly exploring new materials, technologies, and processes to minimize resource consumption and increase the intensity of recycling.

Sustainable R&D

We adhere to the principle of nature-positive design and strive to provide users with eco-friendly and low-carbon products. We incorporate the circular economy concept during the product research and development stage and increase the proportion of use of various renewable materials. In addition, we are continuously pushing the boundaries of lightweight technology in our R&D process, and focus on creating a "lean design of each part" that is tailored to meet user needs. This includes the use of multi-material hybrid bodies, aluminum alloy cover parts, the development of low bulk density and surface density materials, high-strength metal materials, etc. By combining material application, structural design, and technology, we aim to reduce non-renewable resource consumption and energy consumption of the entire vehicle and strive to achieve harmonious coexistence of people, vehicles, and nature.

In 2022

The fourth-generation Emgrand, Xingue L, and Lynk & Co 09 won the **honorary title of national green design products**.

With their excellent health, low-carbon and environmental performance, ZEEKR 009 and Boyue L were awarded the "Platinum" medal, the **highest rating of C-ECAP**.

Geometry E won the title of **Low-Carbon Leader** of China Low-Carbon Automotive Action Plan 2022.

Microfiber acoustic mats, with a weight of

45%

less, are installed on two models of Geely Auto, and

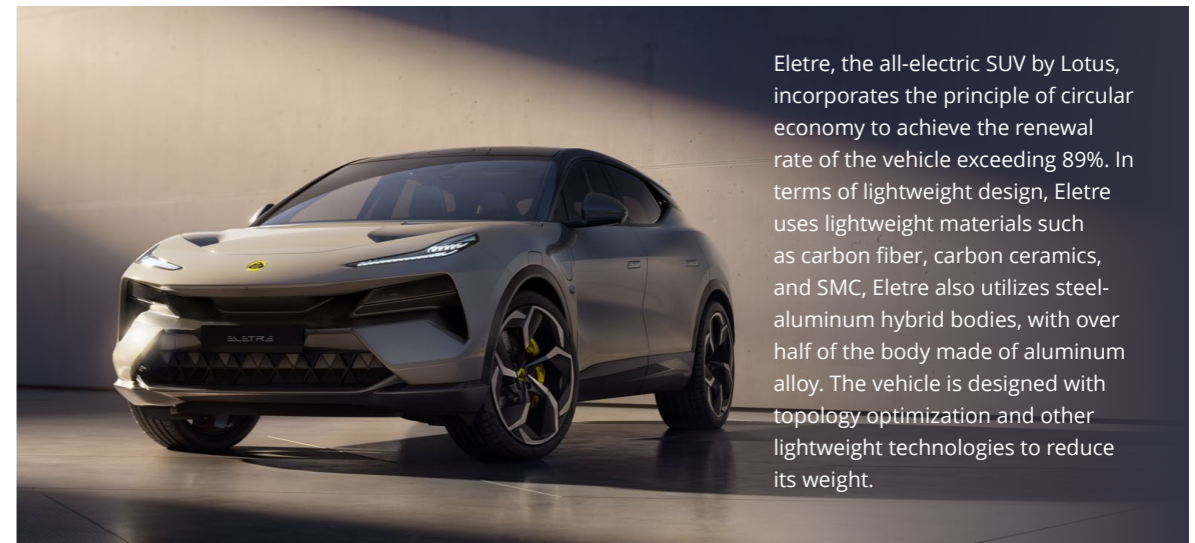
high-pressure vacuum die-cast aluminum alloy shock tower, with a weight of

30%

less, is installed on Lynk & Co 09.



Farizon Xingzhi H is the first smart light truck that has been fully developed based on an intelligent architecture exclusively designed for new-energy light trucks. The vehicle incorporates high-strength steel and composite materials and is equipped with an electric drive axle, resulting in minimal weight and maximum load capacity.



Eletre, the all-electric SUV by Lotus, incorporates the principle of circular economy to achieve the renewal rate of the vehicle exceeding 89%. In terms of lightweight design, Eletre uses lightweight materials such as carbon fiber, carbon ceramics, and SMC, Eletre also utilizes steel-aluminum hybrid bodies, with over half of the body made of aluminum alloy. The vehicle is designed with topology optimization and other lightweight technologies to reduce its weight.

Sustainable materials

Geely Holding promotes the use and reuse of sustainable materials, such as recycled, bio-based, and natural fiber materials, and continuously conducts research to improve resource efficiency.



← The wood used in the interior of the Volvo EX90 is certified by the [Forest Stewardship Council \(FSC\)](#). The EX90 is expected to use 15% recycled steel, 25% recycled aluminum, as well as 48 kilograms of recycled plastic and bio-based materials, accounting for roughly 15% of the vehicle's total plastic usage.



← Geometry E uses door trims made of plastic materials filled with plant straws, and front-wall fiber felt made of recycled PET fibers that were physically recovered.



← Farizon SuperVAN has started validating the utilization of recycled materials in certain vehicle components (such as the skid plate and ceiling GMT) with the proportion of recycled materials used already exceeding 5%.



← ZEEKR 009 uses eco-friendly materials such as Ultrasuede to cover the cabin, preventing pollution at the source. The vehicle uses a high level of plant-based raw materials, accounting for 30% of the materials used.

Manufacturing

Geely Holding is aware of the impact of its production processes on the environment. As such, we have established a sound energy management system (EMS) which is designed to conserve energy and reduce emissions. We continuously explore new technologies and processes to further enhance our EMS, which includes the development of a low-temperature pretreatment technology for coatings, and the transformation of coating drying furnaces to recover waste heat. We also expanded the coverage of our EMS and implemented key actions to achieve efficient energy conservation and carbon reduction.

In 2022

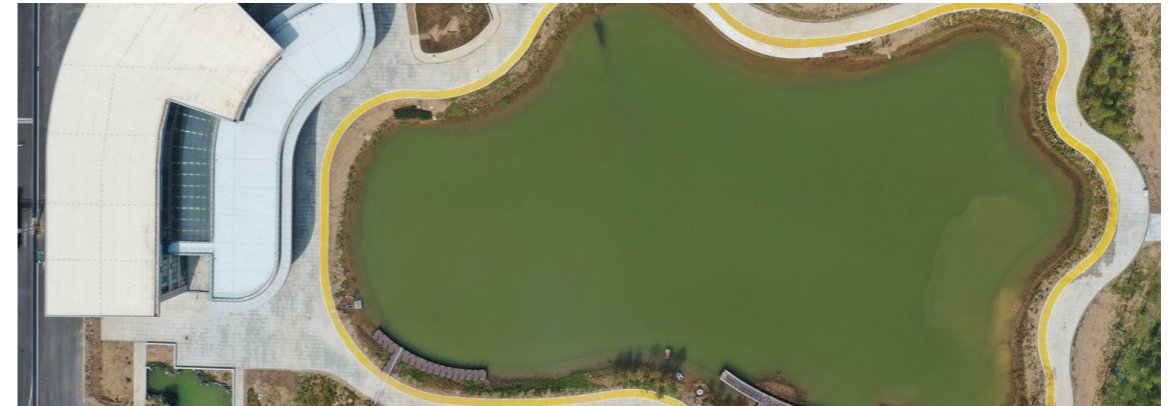
0 complaints about environmental accidents and environmental problems across the Group

100 % of the emissions of industrial wastewater and exhaust gas in our manufacturing plants in China meet regulatory standards

100 % compliance disposal rate of waste



Committed to "building green factories with no harm to the environment", Geely Holding is committed to building green factories with a minimal impact of the environment. As part of this commitment, we have established an HSE management system, which includes the preparation of an environmental compliance control list. We regularly check the effectiveness of our environmental protection measures through initiatives such as "Operation Thunder" and ensure that daily environmental protection work is carried out systematically. Our approach to building and renovating factories includes the adoption of energy-saving and emissions-reduction technologies and facilities, such as dry-carton spray booth design, photovoltaic power generation, exhaust incineration, rainwater collection, reclaimed water reuse, and waste heat utilization. By improving energy efficiency and reducing waste generation, we are working towards a green and circular manufacturing cycle with the ultimate goal of achieving "zero wastewater, zero landfill, and zero emission of harmful substances."



Lotus Technology Wuhan's smart plant is an exemplary application of the sponge city principle. It uses Lotus Lake to collect rainwater for reuse and aims to conserve 35,000 cubic meters of water annually.



Geely Auto's Xi'an plant uses a fully automated spraying process to reduce energy consumption.

Green logistics

Geely Holding continuously optimizes the overall logistics and transportation structure, expanding railway and waterway transportation routes (hereinafter referred to as "rail water intermodal transportation"), and promotes the use of new energy transportation vehicles in our logistics system. We establish transfer warehouses to reduce the number of transportation vehicles and reduce carbon emissions and resource use in logistics and transportation links using a cargo collection model.



Case

Geely Auto transforming auto parts transportation

Geely Auto has established 9 regional logistics transfer warehouses nationwide, replacing supplier self-delivery with centralized delivery, achieving nearby storage, package flipping, and distribution, improving truck loading rate, and reducing transportation frequency. At the same time, Geely Auto is committed to expanding in the use of new energy vehicles in short-distance logistics transportation, recently investing in 10 new energy vehicles in the Hangzhou Bay to Ningbo North Railway Station region, reducing carbon emissions by 614.16 tons in 2022. Geely Auto replaces the plant's component transportation vehicles with new energy transportation vehicles and promotes them among logistics system suppliers.

In addition, Geely Auto works to optimize the structure of rail water intermodal transportation. From 2020 to 2022, the overall trend of the proportion of rail water intermodal transportation shipments remained stable. In 2022, a total of 278,411 tons of carbon emissions were reduced due to the use of rail water intermodal transportation.

Green packaging

Geely Holding deploys the circular economy principle of reduce, reuse, recycle in its approach to use of sustainable packaging. We also invest in R&D for recycled materials and promote their use.



Case

Geely Auto improving circular packaging

In line with its logistics and packaging plan, Geely Auto assessed the use of disposable packaging materials in each of its production bases. The company set annual targets for transitioning to circular packaging and promoted the use of circular packaging in multiple vehicle manufacturing and power manufacturing bases. As of the end of 2022, approximately 82.71% of Geely Auto's suppliers had transitioned to using circular packaging materials. Moreover, all packaging materials used in each base were recycled by third-party vendors, achieving a recycling rate of 100%.

Recycling and dismantling

Geely Holding encourages and works with its subsidiaries to implement the [Extended Producer Responsibility System](#). Together with our value-chain partners, we work towards reaching closed-loop management of resources and recycling throughout the life cycle of our products. We recognize the challenges posed by battery decommissioning or scrapping are set to become more prominent as adoption of new energy vehicles becomes more prevalent.

As a pilot enterprise implementing the product lifecycle responsibility system, Geely Auto strictly adheres to *the Administrative Guidelines for the Recycling of Scrapped Motor Vehicles* (Order No. 715 of the State Council) and *the Enterprise Technical Specifications for the Recycling and Dismantling of Scrapped Motor Vehicles (GB22128-2019)*. It does this by recycling and dismantling scrapped motor vehicles in strict accordance with the relevant regulations. Geely Auto also promotes the recycling and dismantling of scrapped vehicles and renewable resources across its value chain by establishing long-term partnerships with back-end businesses. Farizon New Energy Commercial Vehicle has also signed cooperation agreements with four dismantling companies and two battery recycling businesses to create a compliant outlet for the dismantling and recycling of scrapped vehicles and waste power batteries.



Case

Calculating the comprehensive utilization rate of resources to promote the circular economy in the automobile industry

Geely Auto is at the forefront of calculating the comprehensive utilization rate of resources. It has commissioned pilot recycling service outlets to purposefully recycle and retain its scrapped vehicles. Once the stock reached a certain amount, each recycler began to disassemble the scrapped vehicles at a designated location and then calculated the comprehensive utilization rate of resources in reference to the Calculation Specification for the Actual Reuse Rate and Actual Recycling Rate of Scrapped Vehicles. The average of the results calculated by recyclers is used to determine the final comprehensive resource utilization rate of Geely Auto's vehicles. This process allows Geely Auto to effectively assess the current level of recycling, set recycling targets, and continually improve its comprehensive utilization efficiency of resources.

Biodiversity conservation

Geely Holding recognizes it has a role to play in preserving the symbiotic relationship between humanity and nature. In the early stages of our projects, Geely Holding evaluates the environmental impact of those projects. We identify local plant and animal species, as well as mineral reserves, and develop policies and measures to minimize the environmental impact. Throughout the life cycle of our projects, we consider our direct and indirect environmental impacts and strive to avoid the use of non-renewable materials or materials derived from animals or plants to protect biodiversity and ecosystem integrity.



Geely Auto's Guiyang plant is recognized as a "factory in a garden" and a national "green factory". The construction team preserved the natural appearance of the local mountains and lakes during the construction phase. Since its inception, the plant has been part of an industrial ecosystem with local enterprises, developed the circular economy, and strived to reduce its environmental impact. In addition, we plant trees in surrounding areas every year to create a better habitat for wildlife.



Case

Volvo Car conducting biodiversity impact assessment

In 2022, Volvo Cars conducted a preliminary assessment of biodiversity impacts across the value chain in collaboration with external experts. The assessment found that the company's impacts on biodiversity mainly occurred upstream. Based on these findings, Volvo Cars is developing an informed action plan. Moving forward, Volvo Cars will participate in activities that support the cessation and reversal of nature loss and contribute to a nature-positive future.



When building the plant in the UK, LEVC designated specific areas for the hibernation of amphibians and reptiles and planted over 1,000 shrubs and plants to create a favorable habitat for wildlife.



The Lotus Hethel plant in the UK transforms wooden pallets recycled from the logistics center into eco-friendly insect hotels to protect insects.

Nature-positive transition



According to the World Economic Forum's *Global Risks Report 2022*, biodiversity loss and ecosystem collapse are the most acute ecological risks facing our planet in the coming decades. Therefore, a number of international organizations have set a target to reverse the trend of biodiversity loss by 2030, and achieve gradual recovery and positive growth of nature by 2050.

As a global automotive company, Geely Holding is keenly aware of its responsibility to protect the natural ecology. We are committed to becoming a nature-positive company, monitoring and evaluating nature-related risks at every stage of the automobile life cycle, from vehicle design and procurement to manufacturing, use, and recycling. We strive to reduce our impact and dependence on nature and make continuous efforts toward a better future where people and nature can coexist in harmony.

To strengthen natural positive management	To create typical scenario application on plants and vehicle models	To transfer to a nature positive metal and mineral mining	To transfer to a sustainable supply chain	To transfer to a nature positive energy mix	To transfer to a recycling-oriented production
<p>Project 1. To manage nature-related risks and opportunities</p>	<p>Project 2. To conduct natural capital assessment on the plant level and further build a nature positive factory</p> <p>Project 3. To conduct natural capital assessment on the vehicle model level, and create a nature positive concept car</p>	<p>Project 4. To conduct raw material traceability on metal and mineral</p>	<p>Project 5. To make raw materials more nature positive</p>	<p>Project 6. To promote the utilization of clean energy</p>	<p>Project 7. To conduct a pilot project on battery recycling</p> <p>Project 8. To conduct a pilot project on end-of-life vehicle recycling</p>

TRAFFIC AND MOBILITY

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In the future, vehicles will become an intelligent mobile community characterized by safety, health, and human-vehicle interaction. It is our duty to provide customers with vehicles that embody these values, safeguarding their lives and health.

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As the automotive industry continues to undergo a transformation towards electric, V2X-featured, intelligent and sharing-pattern transformation, we recognize our responsibility to promote sustainable mobility. At Geely Holding, we continuously integrate cutting-edge technologies from around the world to reduce the likelihood of accidents. By leveraging the innovation capacity within our technology ecology and our brands' influence, we aim to create all-around protection for our customers during their travels and a safe environment for all road users. Furthermore, we put forward a wider range of mobility solutions to improve urban traffic, thereby building a smart and pleasant urban lifestyle with stakeholders.

Contribution to SDGs

7 AFFORDABLE AND CLEAN ENERGY 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
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Mobility safety

At Geely Holding, we prioritize product quality and full-coverage safety in our vehicles. We are committed to promoting ESG-oriented technological upgrades on safety to produce reliable vehicles with all-around excellence in safety performance. Through these efforts, we aim to enhance our customer’s safety and comfort.

Quality management

Geely Holding has built up an entire-chain quality management system (QMS), which covers all aspects of product planning and development, supply chain quality management, production management, manufacturing management, sales, and after-sales services. We encourage our subsidiaries to obtain quality management system certification, integrating world-leading quality management methods and improving our quality management. Our vehicle manufacturing subsidiaries, including Geely Auto, Volvo Cars, Farizon New Energy Commercial Vehicle, LEVC, Lotus Technology, and Lotus UK, have obtained [ISO 9001:2015](#) QMS certification, which covers product design and development, manufacturing, sales, and services. In addition, Geely Automobile Powertrain Company has passed the [IATF 16949-2016](#) quality management system certification; 10 laboratories of Geely Holding have obtained the accreditation qualifications recognized by the China National Accreditation Service for Conformity Assessment ([CNAS](#)), with more than 300 accredited testing items and over 200 accredited standards, which cover

testing needs of the entire life-cycle from research to development to mass production. Our vehicle manufacturing subsidiaries such as Geely Auto and Farizon New Energy Commercial Vehicle have also identified strategic goals, value propositions, and key action areas to ensure quality management. By adopting a full-process competition quality management approach, we strive to provide our customers with high-quality products that meet their safety needs.

We have achieved continuous enhancement in quality management and product quality. According to the J.D. Power 2022 China Initial Quality Study (IQS), Lynk&Co 03 has ranked 1st in the midsize car segment, Geely Vision X3 ranked 1st in the compact SUV segment, and Volvo XC90 ranked 2nd in the large luxury SUV segment.



Lynk&Co 03 ranked 1st in the midsize car segment in the J.D. Power 2022 China IQS.



Geely Vision X3 ranked 1st in the compact SUV segment in the J.D. Power 2022 China IQS.

Ultimate safety

For the past 36 years, Geely Holding has been committed to outstanding safety across its entire portfolio. We have established a safety performance evaluation system and a pedestrian safety performance protection system that is based on domestic and overseas authoritative standards, including European New Car Assessment Program ([E-NCAP](#)) and the China New Car Assessment Program ([C-NCAP](#)). These systems incorporate national standards as a bare minimum and also include our own strict criteria for safety-oriented car manufacturing. Meanwhile, Geely Holding pursues research of safety-oriented technology and continuous enhancement of technicalities related to active and passive safety, functional safety, information security, and high-voltage safety. Our ultimate goal is to achieve full-coverage safety for drivers, passengers, and pedestrians alike, safeguarding their lives and health. As of the end of 2022, multiple brands of Geely Holding have obtained market recognition for safety technology. Four Geely models have obtained C-NCAP 5-star safety ratings, and one model has obtained E-NCAP 5-star safety ratings. All Volvo models on sale have obtained E-NCAP 5-star safety ratings. Geely Auto has created a comprehensive safety "Sustainability+" function matrix, by developing a series of industry-leading safety technologies, which has expanded the care of travel safety to all road users, including vehicle occupants, vulnerable road users, maintenance and rescue personnel.

Full-Coverage safety progress of vehicle manufacturing subsidiaries (in part)

Geely Auto

Passive safety

By including environmental sensors inside and outside the vehicle, Geely Auto has taken a key step towards implementing its occupant protection strategy.

By using in-car millimeter wave radar, life detection can be carried out to prevent children or pets from being left in the car so as to avoid potential life-threatening situations.

An invention based on multi-sensor and multi-target recognition technology has been developed to start up pop-up engine hoods and VRU protection airbags, which can reduce the risk of injury in the event of a collision between pedestrians and the vehicle's engine hood.

Using Driver Monitoring System (DMS) to intelligently analyze the driver's facial and body features to avoid traffic accidents caused by driver fatigue.

Cyber-security

A network security management process has been developed for each stage of the vehicle's entire lifecycle.

In October 2022, Geely Auto obtained the UN Regulation No. [R155 CSMS Cyber Security Management System certification](#) issued by German Ministry of Transport. In January 2023, Geely Auto obtained the No. [R156 SUMS Software Update Management System](#) certification, covering the four major production bases in Yuyao, Chengdu, Hangzhou Bay, and Xi'an, to ensure maximum protection of network security in our products.

Functional safety

Geely Auto developed and verified power batteries according to UL 2580 vehicle battery safety standard of Underwriter Laboratories Inc. and ECER100 safety certification standard of the European Union.

By adopting technologies such as a cylindrical cell battery pack and multi-segment aluminum crash beam, the cycling stability of the battery cells and the battery's side impact resistance have been greatly enhanced. Geely Auto batteries have achieved a level of safety that prevents non-thermal propagation and ignition of the battery.

Geely Auto comprehensively eliminate users' concerns about the safety of new energy batteries throughout their life cycle by conducting safety performance tests on battery packs, and strict development standards and tests.

Fire safety

It has built a combustion laboratory with internal and external resources to conduct combustion experiments, and research fire mechanisms, fire-fighting measures, and traceability methods of new energy vehicle fires.

It has also carried out special research on thermal simulation and established an automotive simulation model, which helps identify and analyze heat dissipation risks in different operating scenarios, ultimately reducing vehicle fire accidents.

Health safety

Geely Auto has taken steps to reduce the use of adhesives in vehicle interior trim materials, and avoid the odor and organic substance emission risks of new low-carbon materials and high-perception materials.

It also controls the materials from the source to meet the requirements of standards and regulations and establishes a complete hazardous substance management system through the China Automotive Materials Data System (CAMDS) and the End-of-Life Vehicle (ELV) compliance system for information-based data management.

High-voltage safety

It conducts R&D on the safety technology of a high-voltage system to ensure "all-dimensional, all-element, all-round" level protection, thereby expanding "property safety" based on the guarantee of "life security".

Active-passive integrated safety

Lynk & Co 09 adopts the industry's first passive fusion safety domain control technology, which achieves a 20-millisecond pre-tightening of the seatbelt ignition in crash tests, significantly reducing neck and chest injuries to occupants and effectively enhancing passenger protection.

Lotus Technology

Passive safety	The vehicles feature an industry-leading intelligent rollover control system, active rear-axle steering, and a structurally safe body, to ensure stability and safety during high-speed turns.
Cyber-security	The technology is certified by both the EU R155 Cyber Security Management System (CSMS) and R156 Software Update Management System (SUMS).
Functional safety	The technology has obtained the ISO 26262:2018 ASIL D product certificate, becoming the first OEM in China to obtain the highest-level functional safety certificate for the vehicle powertrain system.
Health safety	Lotus Eletre is equipped with monitoring and reminder functions for carbon dioxide concentration, PM2.5, air humidity, and air pollutants, which continuously improve the air quality inside the vehicle.

Farizon New Energy Commercial Vehicle

Active safety	It has developed functions such as blind spot detection (BSD), autonomous emergency braking (AEB), and adaptive cruise control (ACC) leveraging multi-radar technology and cameras, expanding the scope of active-safety technology from safety to comfort.
Passive safety	It has set a new benchmark in the new energy commercial vehicle industry by equipping airbags and collision power-off functions.
Functional safety	It has obtained the ISO26262 automotive functional safety certification.
Health safety	It carries out life-cycle material selection control, along with the development of recyclability, control of prohibited and restricted substances, and interior quality of vehicles on parts and components by China Automotive Material Data System (CAMDS), to guarantee vehicle safety.
High-voltage safety	It focuses on the high-voltage safety of vehicles throughout their life cycle in fire prevention, waterproofing, and protection against electric shock, and set up enterprise standards and technical standards regarding motors, batteries, and high-voltage accessories.

Case

Volvo EX90 driving Volvo Cars into a new era

The Volvo EX90 has an invisible shield of safety enabled by the brand's latest sensing technology, inside and outside. The standard safety in the vehicle is also higher than any Volvo car before it. The lidar can sense the road in front of drivers, and see small objects hundreds of meters ahead, creating more time to inform, act and avoid. Special sensors and cameras can gauge eye gaze concentration. The technology allows the Volvo EX90 to understand when drivers are distracted, drowsy or otherwise inattentive. If drivers fall asleep or are taken ill while driving, the Volvo EX90 is designed to safely stop and call for help. Meanwhile, it is the first Volvo that is hardware-ready for unsupervised driving in the future, aiming to learn about the vehicle and its surroundings to help drivers, passengers, and others stay safe while on the road.



Volvo EX90



Case

Lotus Eletre’s streaming rearview mirrors facilitating safe driving

Lotus Eletre, an all-electric SUV, is one of the first models in China equipped with streaming rearview mirrors. These mirrors use intelligent sensors to collect view information, providing safety tips to drivers through an intelligent active safety system, as opposed to traditional exterior mirrors. Compared to traditional mirrors, streaming rearview mirrors offer a 50% increase in lateral view, giving drivers more information about road conditions and effectively reducing blind spots in the rear. In addition, the camera is made of water-repellent material and includes a heating function, which prevents rain and snow from obstructing the view, ensuring clear visibility even in extreme weather conditions and making driving more reassuring, allowing drivers to be more confident.



Lotus Eletre

Data security governance

Geely Holding places a high emphasis on user data and privacy security. In addition to regulating the construction of safe corporate information and data compliance, and security governance, we have integrated user privacy protection throughout the entire life cycle of product development. Furthermore, we continuously improve our technology to enhance privacy security, providing users with safer and more intelligent tools to safeguard their personal information and privacy.

Data compliance and security governance

Data compliance

Geely Holding is proactively responding to domestic and foreign legislative trends on data and privacy protection. In compliance with the laws and regulations in all nations/regions where we operate, we formulated the *Geely Holding Privacy Protection Compliance Management System* and the *Privacy Protection Compliance Management Mechanism Guidelines* in December 2022. We closely monitor situations on data compliance supervision, analyze external cases, information, and public opinion to review the implementation of our internal data compliance and update our data compliance systems in a timely manner. By doing so, we ensure that our data compliance meets both domestic and foreign regulatory expectations.

To further promote the implementation of data compliance management regulations in our business, we have issued and refined various documents, including compliance guidelines, general templates, and self-assessment checklists accordingly. We have also created short videos to help employees quickly and effectively understand these materials. Through the exploration of building capabilities on compliance informatization, we have integrated data compliance into our online business, creating online compliance assessment processes on the mobile side, as well as in automotive product data compliance development processes. This enables us to enhance our data compliance risk prevention efforts in our business.



The digital technology sector of Geely Holding has passed two industry-authorized privacy computation evaluations, indicating that we have achieved group-wide data compliance computation capabilities.

Data security

In 2022, we launched a project focused on data security consultation and governance, which involves sorting out and classifying data assets, as well as identifying and mitigating potential risks throughout the life cycle of data assets. Through this project, we aim to ensure that our business data complies with all relevant laws and regulations.

At Geely Holding, we always show full respect for our customers' privacy and data security. We strictly abide by the *Cybersecurity Law of the Peoples Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*, and all applicable laws and regulations to standardize our own user data security management. We have formulated and issued relevant management systems to improve our awareness of privacy protection, such as the Geely Holding Privacy Policy Protection Guidelines, the Geely Holding Guidelines on Using Face Recognition Technology to Process Personal Information, the Geely Holding APP Privacy Protection Compliance Guidelines, the Geely Holding Privacy Protection Compliance Management Mechanism Guidelines, and the Geely Holding Privacy Protection Compliance Management System. Additionally, we have unified our privacy protection management criteria across the Group and implemented a privacy protection compliance system.

Meanwhile, we attach great importance to the privacy protection and data security of overseas users and strictly abide by the *EU's General Data Protection Regulation (GDPR)*, *Japan's Personal Information Protection Act (APPI)*, and other applicable local laws and regulations on privacy protection. We continue to promote the effective implementation of privacy protection-related compliance requirements in business activities in terms of the basic principles of personal data processing, the response of data subject rights, the obligations of data controllers and processors, and the cross-border transfer of personal data, and more. By doing so, we ensure that data processing activities involving personal information fully comply with the regulatory requirements of the countries and regions where our business is located.

Geely Holding has implemented a series of privacy protection measures based on the data privacy management process of "pre-event prevention, in-event prevention and control, and post-event response" in coordination with all subsidiaries. These measures include access control and enhancement of privacy-protection technology on the collection, storage, processing, and adoption of user data throughout the life cycle. Through these efforts, we provide comprehensive privacy protection and data security. Meanwhile, we proactively communicate within the industry, participating in the compilation of the data security promotion scheme *Practical Guidelines for Data Security Governance (2.0)* and *Compliance Practice Guidelines for Issues in Automobile Data Security*, thereby exporting its data security governance practices.

Digital inclusion

In the rapidly evolving era of digital technologies and industries, digital inclusion is a key topic for sustainable development. Cross-disciplinary cooperation is essential to promoting technology for inclusion, which plays a core role in reducing inequality, increasing inclusiveness, addressing climate change, and driving innovation in sustainable business models.

At Geely Holding, we believe that as a smart electric mobility technology enterprise and energy service provider, it is our responsibility to promote digital inclusion, bridge digital gaps, and build innovative solutions to environmental and social issues using automotive data. We strictly abide by data compliance and governance while leveraging data opening and data sharing to unleash the commercial value of data and establish an innovative data ecosystem. Additionally, by contributing to social governance with relevant data, we aim to promote the achievement of global sustainable development goals.



Case

Geely Auto receiving the highest certification of Data Security Governance (DSG) evaluation by CAICT

On January 5, 2023, in recognition of its outstanding performance in data security governance, Geely Auto was awarded the Level 3 (Comprehensive Governance Level) Certificate of Data Security Governance (DSG) by the China Academy of Information and Communications Technology (CAICT) after a rigorous evaluation of its data security governance capabilities. Geely Auto became China's first car brand to meet the Level 3 standard (which is currently the highest level).



Case

Geely Future Mobility Constellation empowering Smart Asian Games

On June 2, 2022, the first nine satellites of the "Geely Future Mobility Constellation" were successfully launched from the Xichang Satellite Launch Center. One of these satellites, named "Asian Games China Star (Yayun Zhongguoxing)", is the first commercial satellite named after the Asian Games and represents a milestone in China's aerospace history. Leveraging Geely Holding's aerospace-level high-precision positioning technology, the Asian Games China Star enabled the tracking of the vehicles guiding the torch relay, provided intelligent shuffling services, and enabled viewing of the Games from space, thereby empowering the "Smart Asian Games" with aerospace technology.

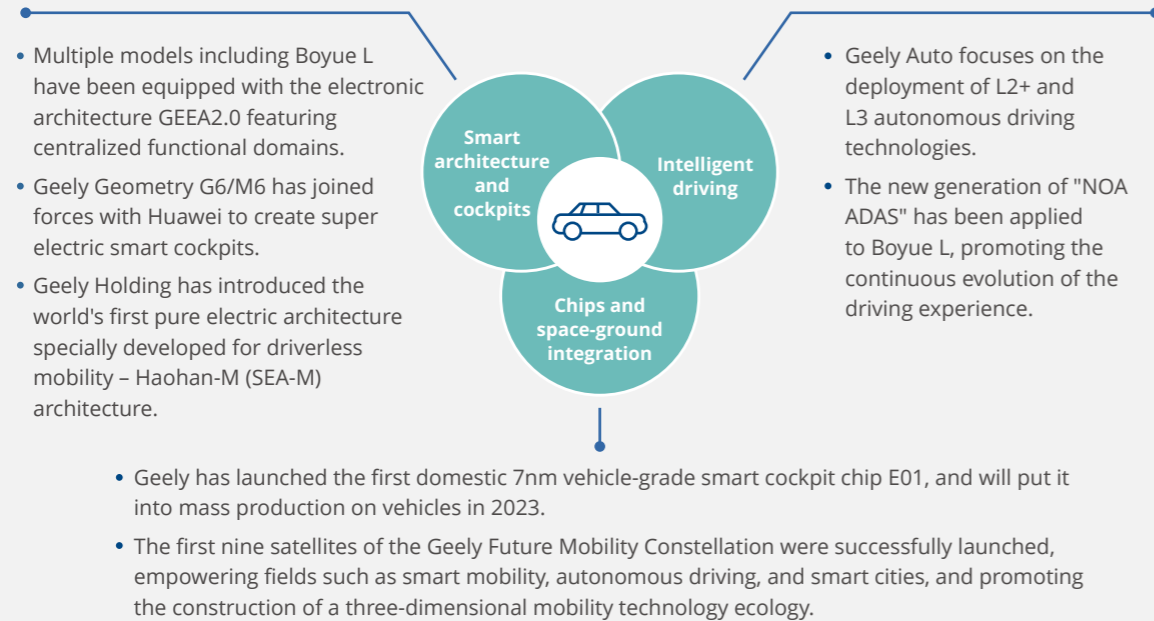
Technology-based mobility ecology

Geely Holding is committed to delivering exceptional user experiences by building an ecology that leverages cutting-edge technology. By empowering fields such as smart cities and public mobility, we aim to accelerate the establishment of new urban transportation services and further meet users' diverse mobility needs.

Smart mobility

At Geely Holding, we focus on automotive electrification and intelligent transformation as our core areas of research. We are committed to conducting in-depth research in cutting-edge technology fields such as intelligent architecture platforms, Internet of Vehicles (IoV), autonomous driving, in-vehicle chips, and low-orbit satellites.

Progress of Geely Holding's intelligent mobility technologies



Case

Farizon New Energy Commercial Vehicle released the space-ground integration system

On November 7, 2022, Farizon New Energy Commercial Vehicle released the space-ground integration system, an innovative full-scenario zero-carbon smart logistics solution. The system fully integrates the terrestrial ecology and space-based information system, providing users with customized zero-carbon smart logistics solutions for all scenarios.

Based on this system, Farizon New Energy Commercial Vehicle launched the Farizon SuperVAN and Homtruck Cables, which is not only Geely Holding's first non-cockpit vehicle but also the first car model in the industry to apply L4 autonomous driving technology. Additionally, Farizon SuperVAN breaks through the boundaries of commercial vehicles by allowing customization on demand, expanding its capabilities beyond urban logistics vehicles to unmanned smart warehousing vehicles, caravans, pickups, and customized online car-hailing vehicles.



Farizon Homtruck Cables

Electric power

Battery charging and swapping are the primary means of energy supply for electric vehicles. At Geely Holding, we focus on battery technology innovation, battery materials, battery charging and swapping operations, photovoltaic power, and recycling. Through joint ventures, self-research, and self-production, we promote synergistic development with the upstream and downstream battery industry chains to address the industry's pain point of delayed energy supply for NEVs.

Battery swapping

In the passenger cars field, LIVAN Auto was officially established in January 2022 as a joint venture between Geely Auto and Lifan Technology. As a battery-swapping light mobility promoter, LIVAN Auto is making every effort to build up a battery-swapping mobility ecosystem that separates vehicles from electricity. Together with LIVAN, Yiyi Internet, and Cao Cao, we have formed an integrated battery-swapping ecosystem of "vehicle-station-battery-cloud". Through the continuous optimization of our business model and the iteration of cars, stations, and cloud technology, we are dedicated to solving the pain points of the new energy market and establishing a new global low-carbon mobility ecosystem that provides users with a convenient and worry-free mobility experience.

In the commercial vehicles field, Geely Holding has successively established three key ecological market platforms: Green Intelligent Link, Oneworld Technology+Soland Technology, and [Alcohol-Hydrogen Technology](#). Meanwhile, by cooperating with upstream and downstream suppliers and ecological partners, we connect transport capacities and energy supply networks. This enables us to provide users with full-scenario-customized carbon-neutral smart logistics solutions that help our customers save energy, reduce emissions, lower costs, and increase efficiency.

Battery charging

To ensure a positive user experience in pure electric mobility, ZEEKR Power, a sub-brand of ZEEKR, has launched three major services: home charging service, public charging service, and Dianjiesong (valet charging). These services provide car owners with a full range of energy service solutions.

As of the end of 2022

E-Energiee has built **116** battery swapping stations, with **94** in operation.

Farizon New Energy Commercial Vehicle has signed over **72** battery charging and swapping stations and built **40** for commercial vehicles.

As of the end of 2022

ZEEKR Power has built **600+** self-built charging stations in **110+** cities.



Intelligent green battery swapping station for heavy-duty trucks



ZEEKR battery charging station

Shared mobility

Geely Holding leverages its innovative capability for its shared mobility offering. This allows us to empower our brands, including Cao Cao and LIMA0 Mobility, to build a low-carbon, healthy and shared human-vehicle life circle.

Cao Cao

Cao Cao strives to facilitate national mobility with excellent passenger experience. We proactively cooperate with our partners in the shared mobility ecology and work closely with other Geely Holding brands in vehicle customization, battery swapping ecosystem, and autonomous driving. Through these efforts, we aim to provide users with a safe, convenient, low-carbon, and high-quality mobility experience.

As of the end of 2022, Cao Cao

Provided service in
62 cities

Served an accumulated number of
150 million+ users

Note: In 2022, the number of users served increased significantly compared to that of 2021 because Cao Cao's online car-hailing service was connected to more aggregation platforms.

Cao Cao's newly-launched functions in 2022

- 01 Adding 95129 as the unified external number, protecting the privacy and security of both drivers and passengers
- 02 Providing 95129 car line service for caring, enabling vulnerable groups such as the elderly and the disabled to receive one-to-one service by simply dialing 95129
- 03 Adding the function of easy air changing, guarding healthy mobility for users
- 04 Adding a lost-and-found function to enable passengers to retrieve lost items easily
- 05 Adding a route-selecting function to allow passengers to select the driving route on their own

Providing safe and reliable self-operated vehicles, setting strict maintenance rules, and establishing fast supply chains to eliminate potential safety hazards and resolve safety risks in a timely manner

Establishing a complete set of safety training for a stable driver team and a blocking mechanism for unfinished training, to ensure the implementation of safety training for drivers

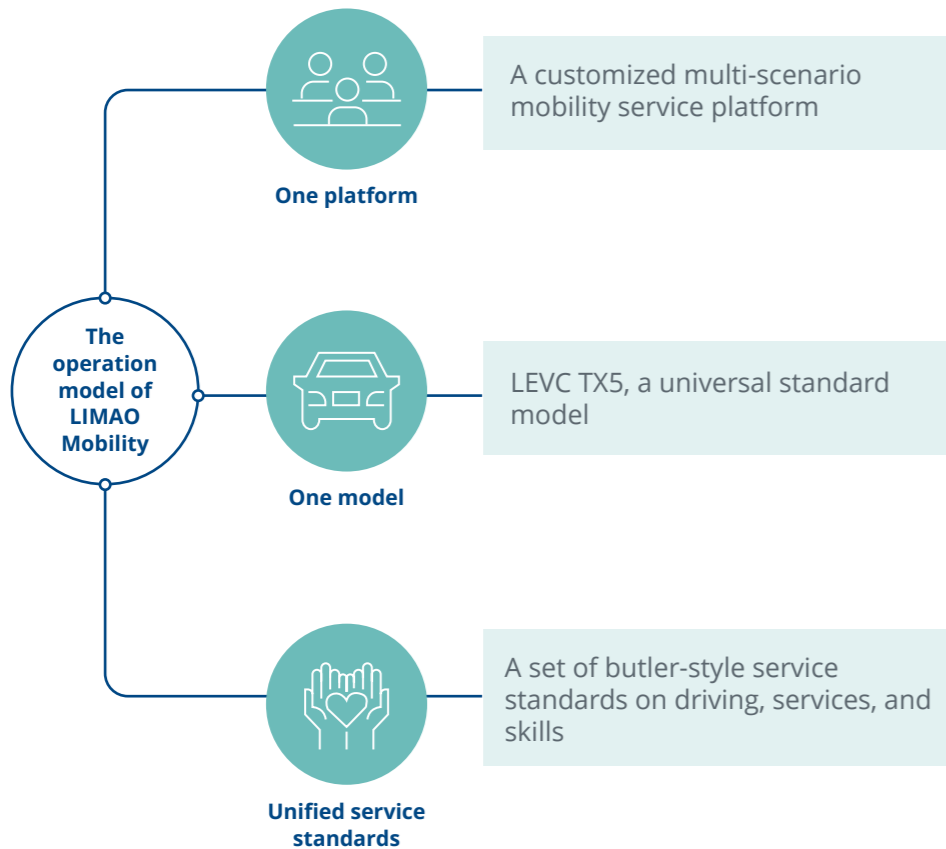


Collecting and recycling safety data of all vehicles in a timely manner, and monitoring and identifying drivers' risky driving behaviors in time via data application and analysis

Establishing a complete standardized management system in terms of safety emergency management and conducting quarterly audits of companies in all cities using the system, to discover and solve any safety risk problems in a timely manner

LIMAO Mobility

In October 2022, LEVC launched its mobility technology brand LIMAO Mobility, with the aim of providing high-quality and customized mobility services for a diversified market. By integrating resources including products, services, and platforms, LIMAO Mobility can provide tailored mobility services for passengers, including the customization of vehicles, butler-style service, and scenarios to enhance passengers' travel experience. Additionally, we provide one-on-one customized services for enterprises to better meet their diverse needs.



LIMAO Mobility is responsible for driver recruitment, training, and management, as well as checking and eliminating potential safety hazards to reduce traffic accidents; provides carrier liability insurance that compensates up to RMB 1.2 million for both drivers and passengers in case of accidents.

LIMAO Mobility provides regular services in communities and nursing homes to assist the elderly in using ride-hailing services.

LIMAO Mobility strictly conducts driver background checks, clarifies the boundary of safety, and handles sexual complaints seriously.

LIMAO Mobility carries out the "pick-up and drop-off service for school children" with the combination of "exclusive butler + customization", allowing guardians to go real-time monitoring.

As of the end of 2022, LIMAO Mobility

Served an accumulated number of

573,000+ users



LIMAO Mobility provides services for the elderly in a wheelchair.

Outdoor life

Geely Holding recognizes the growing popularity of outdoor activities, such as camping, which promote physical wellbeing and socialization. In July 2022, Geely Holding created a new brand, Radar Auto, specifically targeted towards drivers with outdoor lifestyles. The brand, which is focused on mid-to-high end new energy vehicles, emphasizes the tenets of positioned to Explore Through Boundaries and Enjoy Intelligent Outdoor Lifestyles. Radar Auto focuses on the new realm of new energy outdoor mobility and multiple outdoor vehicle scenarios to provide users with solutions for a variety of scenarios. Our aim is to enable users to explore more possibilities in life and fulfill the brand's mission and responsibility in the new era. RD6, a pickup truck built by the radar car on the SEA (Sustainable Experience Architecture). The rear cargo area supports a 6-kilowatt full-scenario discharge and a super-large 1,200-liter rear cargo space, which can be extended to various modified models, bringing new possibilities for outdoor life.



Radar RD6 electric pickup truck

VALUE CHAIN RESPONSIBILITY

Contribution to SDGs

1 NO POVERTY 	3 GOOD HEALTH AND WELL-BEING 	8 DECENT WORK AND ECONOMIC GROWTH 
10 REDUCED INEQUALITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	

“

Geely Holding has always upheld an open and collaborative mindset and worked towards building industrial chain alliances and ecosystems of collaborators.

”

As a responsible corporate citizen, Geely Holding integrates the concept and requirements of sustainability into our corporate strategy and business activities, aiming to build a sustainable value chain. We are committed to creating stable economic, social, and environmental values for our stakeholders, including customers, employees, investors, suppliers, industry partners, and communities. We strive to foster sustainable competitiveness embedded in the global value chain by advancing positive reforms that align with our commitment to sustainability.

Sustainable value chain

Geely Holding prioritizes in-depth collaboration with industry partners to build a sustainable supply chain. We continuously exert our sustainable influence as a major manufacturer, to encourage suppliers at all levels to fulfill their respective environmental and social responsibilities and realize the sound development of the upstream and downstream of the value chain.

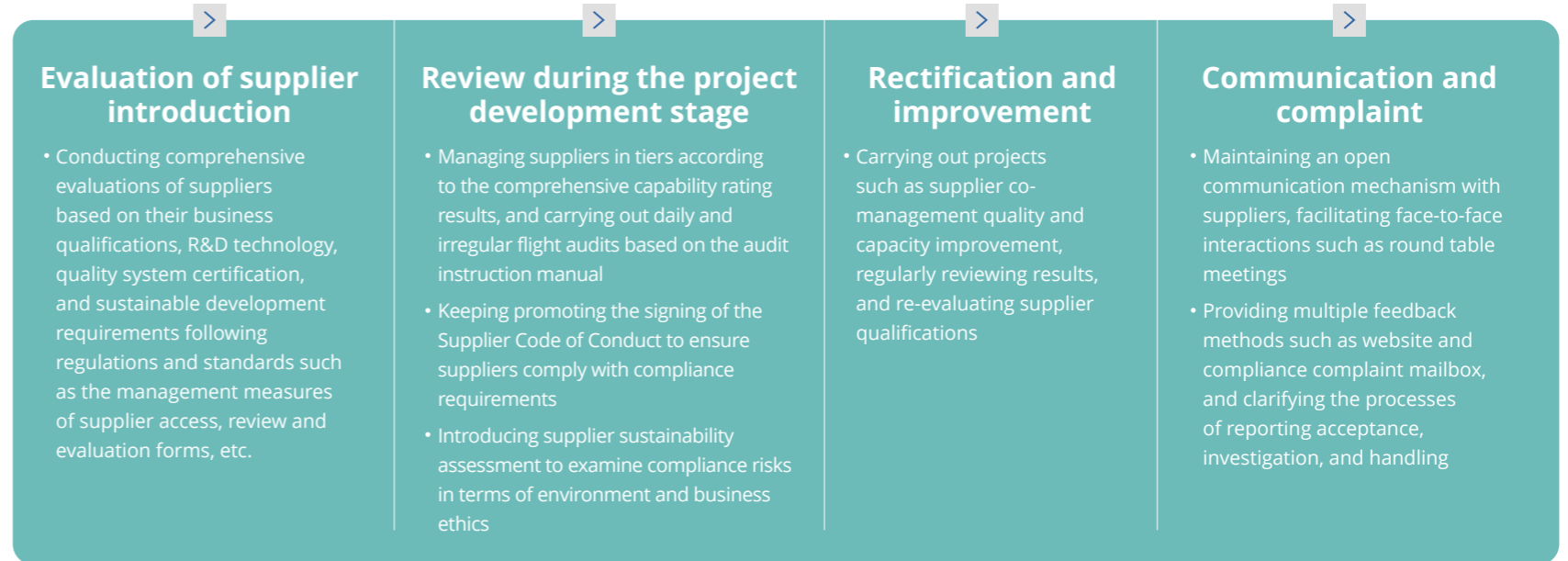
Supplier management

Geely Holding is committed to building a sustainable supply chain system with compliance and sustainability as top priorities while ensuring the quality and timely delivery of our products. Our suppliers are expected to adhere to applicable laws and regulations and our code of conduct and fulfill their respective environmental and social responsibilities with our guidance. By doing so, we are able to monitor and control the environmental and social risks of our supply chain.

Geely Holding formulated the *Guiding Principles for Bidding of Zhejiang Geely Holding Group* and the *Management Regulations for Bidding of Zhejiang Geely Holding Group* in accordance with the relevant legislation of the place where it operates. We require all our subsidiaries to establish an open, fair, and just supplier access and bidding management mechanism, defining the scope of responsibilities for managing supplier introduction, evaluation, and exit. Taking into consideration the actual situation of our subsidiaries and the regulatory requirements for sustainable supply chains at home and abroad, we have formulated the *Zhejiang Geely Holding Group Supplier Code of Conduct* ("Code"). We promote standardized assessments of supplier sustainability by setting out our expectations for suppliers to meet certain requirements in areas such as working conditions, human rights, occupational health and safety, business ethics, and environmental protection in the Code.

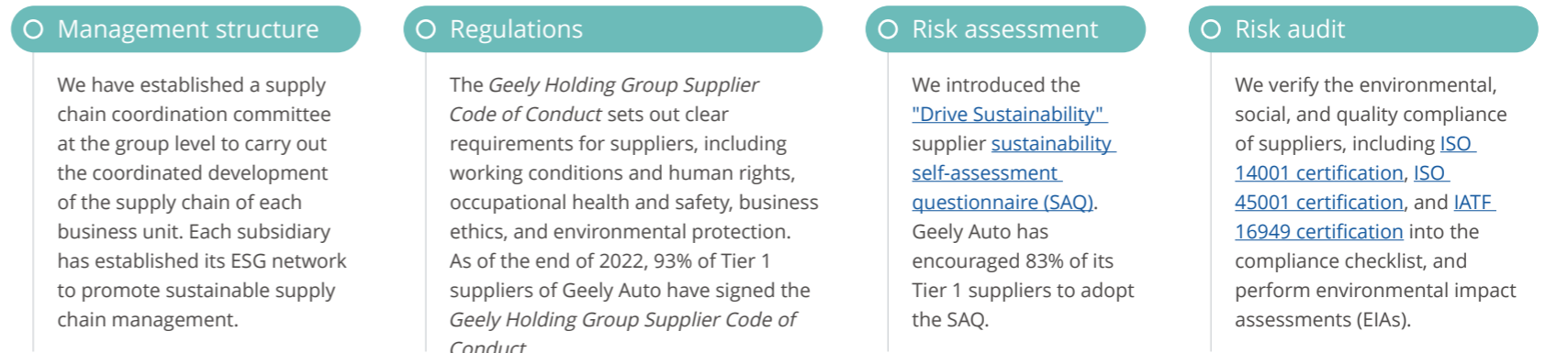
The subsidiaries of Geely Holding continue to improve the life cycle management of suppliers. We evaluate suppliers during the stages of access and mass production and implement hierarchical management in accordance with the rating results. We also implement and track the progress of targeted rectification and improvement plans, and maintain smooth communication and whistleblowing channels for suppliers, to improve the ability to manage the whole process of the supplier life cycle.

The life cycle management of suppliers



Supply chain ESG risk management

We work with key supplier partners through our first-tier supplier partners. We ensure product quality and supply stability while including sustainability requirements for suppliers in supply chain management. Our focus is on the environmental and social performance of suppliers to gradually improve the resilience of the supply chain.





Supplier capacity building

Geely Holding shares compliance experience with supplier partners to improve their compliance management capacity and promote the sound and compliant operation and sustainability of the supply chain system. Through online training or face-to-face communication, we conduct compliance training for all suppliers and risk suppliers and sustainability capability building for suppliers with high potential.

Providing suppliers with compliance training courses, including compliance system building, supplier code of conduct, etc. In 2022, Geely Auto's compliance training courses covered about 73% of Tier 1 suppliers.

Holding one-on-one compliance-themed communications based on special audit results



Geely Auto has established one-to-one sustainability working groups with more than 90% of Tier 1 suppliers to provide daily guidance.

Holding roundtable meetings and steering meetings on sustainable development, and establishing channels for both parties to exchange opinions



Case

Geely Holding joining the Drive Sustainability project as a global partner

On December 1, 2022, Geely Holding became the first Chinese automotive company to join the [Drive Sustainability](#) program as a global partner. This marks the culmination of years of exploration and practice of the concept of "sustainable development". Geely Holding will collaborate with leading international automotive companies to address cutting-edge global supply chain issues and contribute, as a Chinese company, to the development of industry standards for sustainable value chain management. Meanwhile, we carry out activities such as suppliers' sustainable self-assessment, training, and stakeholder dialogues to further enhance the value chain sustainability of our brands.

Key raw material management

Geely Holding's subsidiaries take an active role in managing the raw material resources in upstream of the supply chain. We convey our sustainability requirements to upstream raw material suppliers while ensuring stable supply and cost reduction. We assess and analyze the sustainability risks of key raw material suppliers and take preventive and mitigation measures. We also explore and improve the transparency and traceability of key raw materials to ensure sustainable sourcing.



Case

GeeTrace blockchain traceability platform improving the transparency of raw material supply chain

Geely Holding has independently developed the GeeTrace blockchain traceability platform. This platform assigns a unique identity for each final product and key parts to track and record the product or material information in every link of the supply chain from raw material supply, product manufacturing, warehousing and logistics, traders, after-sales services, and recycling. The GeeTrace platform has been applied in Volvo, Polestar, and other brand models. With full life cycle traceability from the finished vehicle to the raw material miner, the GeeTrace platform links with players along the new energy vehicle industry chain, allowing for dynamic supply chain mapping, genuine and reliable supply chain traceability, and responding to product export compliance requirements, as well as corporate ESG and CSR information disclosure requirements. The platform is beneficial in helping enterprises achieve responsible procurement and sustainable development.

The GeeTrace platform stands as a trailblazing blockchain traceability platform for industry chain raw materials in China. It has garnered recognition as a 2022 Industry Chain Supply Chain Digital Economy Innovation Application Demonstration Case held by the China Federation of Logistics & Purchasing and was awarded the Digital Trade Award (DT Award) of the 2022 Global Digital Trade Expo.

Responsible marketing

Geely Holding is committed to continuously enhancing the management of its dealers across all of its automobile brands. With a focus on responsible marketing, our brands aim to promote responsible consumption among our customers by improving the integrity management capability of our dealers and enhancing the quality of service in our distribution channels.

Geely Holding continued its efforts in 2022 to assess and manage the daily performance of dealers with regard to negative marketing practices and other aspects. Additionally, we provided dealers with specialized training to ensure that they understand and follow the principles of responsible marketing, which in turn helps to maintain the transparency and consistency of product and service information. These measures help to prevent any misleading or inaccurate information, ensuring that consumer rights are protected and that transactions are fair.

Dealer management initiatives of subsidiary brands in 2022 (in part)

Geely Auto	Formulating management regulations including the <i>Dealer Operation Management Measures, Management Measures on Dealer's Integrity Credit Point, Management Measures on Dealer's Operation Performance Verification and Inspection</i> , and standardizing integrity conducts of dealers by establishing a dealer integrity self-discipline system
Farizon New Energy Commercial Vehicle	Improving the business capabilities of dealers by carrying out a series of training themed on the gathering of "stars", solidarity, and smooth "sharing" and the "gathering of elites, empowering end-users, and creating a better future together" training series
Lotus Technology	Establishing a normalized information sharing mechanism, such as holding regular brand meetings, reviewing work progress, deploying work for the next stage, and carrying out normalized training on basic sales, technology, and special enhancement for various channels
Lotus UK	Developing a global dealer training program covering management, technology, business, and personal development

Diversified value for users

Geely Holding remains committed to catering to the diverse travel needs of users by continuously developing new businesses that align with the ever-growing demands of society's digital transformation. Throughout the brand-building process, we prioritize co-creation and sharing with our users, with a shared goal of building a better life together.

User ecosystem

The ultimate purpose of Geely Holding's efforts is to enhance customer experiences. We prioritize a user-centered approach and leverage technology innovations to achieve this goal. In 2022, we expanded our efforts to engage with users through various channels such as proprietary Apps, dedicated user groups, forums, service centers, and offline user co-creation communication meetings. These efforts enable us to create travel services that exceed customer expectations and deliver exceptional experiences.

In 2022

According to the J.D.Power China After-sales Service Customer Satisfaction Index (CSI) Study results, Geely ranks **2nd** among Chinese domestic brands & **3rd** among mass-market brands.



Case

ZEEKR Center at Xiamen Sea World improving user service model

On September 30, 2022, the ZEEKR Center in Xiamen Sea World officially opened its doors. Serving as the first ZEEKR Center in the Fujian province, the opening of the Xiamen location showcases Geely's commitment to continued innovation and expansion of its user service system.


The Xiamen ZEEKR Center comprises an indoor display area (ZEEKR Hall) and a user experience area that offers an immersive experience for users. The ZEEKR Hall showcases the latest intelligent technologies and vehicles. The user experience area is designed with three distinct zones: ZEEKR Lounge, ZEEKR Camp, and Hidden Zone, each catering to different needs of the users, from an interactive space to somewhere for people to relax and unwind.





Xiamen ZEEKR Center


Geely Holding prioritizes the improvement of after-sales service in addition to product quality and sales service. We strive to promptly address service issues by actively gathering customer feedback and suggestions and expanding our satisfaction survey channels, to optimize our after-sales service level.


Featured after-sales service initiatives of subsidiary brands (in part)


- 

Providing 7×24 hours of user consultation and complaint handling services by establishing "1-2-3 Quality Service Project"
- 

Implementing the "e+N" smart diagnosis mode, which facilitates the transformation of the three major service models "from traditional service to digital service, from emergency service to experiential service, and from institutionalized service to process-based service"
- 

Realizing the closed-loop management of customer complaints within each city, one group for each city with result tracking and follow-up
- 

Developing a remote diagnosis platform to enhance the analysis efficiency of user complaints
- 

Establishing dedicated WeChat groups for users, where the professional staff of dealers and after-sales service personnel from the headquarters provide comprehensive services for users in a timely manner, using a "many-to-one" service model
- 

Lotus App provides users with exclusive services including online consultation and roadside assistance.

Sustainable auto finance

Geely Holding has been mapping out the upstream and downstream financial industry chain of the automobile industry, and its financial sector focuses on building a diversified and integrated platform to empower partners and serve end customers. The financial sector offers a range of financial services, including wholesale financing, retail financing, and automobile financial leasing for dealers and customers of multiple automobile brands under Geely Holding. With the advantages of auto financing, such as lowered car purchasing thresholds, reduced initial payment burdens, and no requirement for collateral, accessibility to financial services has been significantly enhanced.

Geely Holding's financial sector is committed to providing professional, flexible, and convenient personalized services for diversified customer groups. We conduct regular return visits to understand customer satisfaction and their latest financing needs and make timely improvements to existing services. In recent years, we have also prioritized the exploration and development of green finance and actively deployed the upstream and downstream financial product chains of the low-carbon automobile industry. This has resulted in the creation of a favorable financing environment for financial services to the real economy.

In 2022, Genius Auto Finance Co., Ltd.

Served

2.709 million consumers

Served

439 business customers

Provided services in

318 cities



Case

Premium auto financial services advancing the implementation of inclusive financial policies

Genius Auto Finance Co., Ltd. continues to promote the implementation of inclusive financial policies. By constantly innovating our products, optimizing our policies, and adopting digital finance, we have successfully assisted nearly 7,000 online ride-hailing and taxi drivers nationwide in purchasing new energy vehicles and starting their businesses. Through premium financial services and intimate humanistic care, we fulfill our corporate social responsibility.



Case

The first sustainability-linked syndicated loan in the auto finance industry of China was successfully signed

In July 2022 China Genius Auto Finance Co., Ltd. successfully signed the first sustainability-linked syndicated loan in the auto finance industry in Shanghai. The initial loan facility was RMB 2.4 billion with a term of two years. Focusing on its business development, Genius Auto Finance Co., Ltd. has set sustainability performance targets (SPTs) such as launching new energy vehicles and caring for employees based on its understanding of sustainability. By incorporating these SPTs into the company's green framework and advocating corporate green transformation, Genius Auto Finance Co., Ltd. demonstrates its determination and strength to promote the development of new energy vehicles.



Case

"Generation" green asset-backed securities helping realize carbon peak and carbon neutrality goals

In October 2022, Genius Auto Finance Co., Ltd. successfully issued its first green asset-backed securities product called "Generation 2022-4 Retail Auto Mortgage Loan Green Asset-Backed Securities" in the inter-bank bond market. The assets pool exclusively consists of new energy vehicle loans involving top-notch auto brands under Geely, including Geely, LYNK & CO, GEOME, Volvo and ZEEKR. The underlying assets linked to this issue of green asset-backed securities are expected to reduce carbon dioxide emissions by 30,200 tons and standard coal consumption by 14,200 tons per year, leading to significant benefits in energy conservation and emission reduction. It reflects the innovative exploration of Genius Auto Finance Co., Ltd. to respond to climate change and promote the development of new energy vehicles with finance.

Sustainable sports

Geely Holding has capitalized on its extensive experience in the automotive industry to establish an auto sports operation and management system framework that brings together people, cars, and venues. By focusing on the auto sports and cultural industries, we have built an innovative, multi-level, deeply integrated, and sustainable automobile aftermarket industry chain. At the core of this framework are our racetracks, which are used by Geely Mintimes Group, one of our subsidiaries, to build an automobile aftermarket business ecosystem that integrates track + commerce, sports + events, and culture + tourism, among others. Through this ecosystem, we actively pursue innovation and governance, foster a deeper appreciation of automobile culture, and promote the sustainability of the automobile culture industry.



Case

Geely Mintimes Group•Ningbo International Speedpark Festival

The "Greeting the Asian Games and promoting common prosperity" Geely Mintimes Group•Ningbo International Speedpark Festival was held at Ningbo International Speedpark, attracting the participation of numerous domestic professional and amateur racers. The event aimed to establish a comprehensive and engaging racing culture competition platform that seamlessly integrates touring cars, motorcycles, and Formula racing cars, providing racing fans with an immersive experience of the excitement of racing while promoting racing culture to the general public.



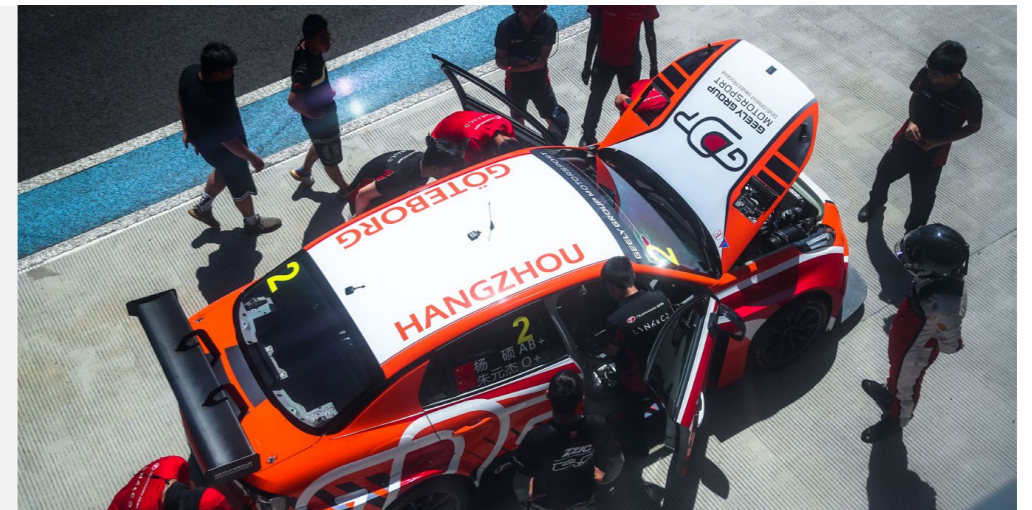
Geely Mintimes Group•Ningbo International Speedpark Festival



Case

Geely Development Driver Program

In March 2022, the Geely Holding Group Motorsports Department launched the 2022-2023 phase one of the Geely Development Driver Program (GDDP). After screening, training, and elimination, the four candidates of GDDP competed twice and got into the final competition of the China Endurance Championship, and won two championships and one Asian Championship. The program aims to "cultivate a backup team with strong comprehensive competitiveness in touring car racing across China and Asia", and has already achieved excellent results with "2 championships and 1 runner-up in the CEC competitions". Through a series of selections and competitions, the GDDP trained professional drivers with competitive strength to promote the rapid growth of auto racing in China.



GDDP driver training and selection

Industry engagement

Geely Holding proactively takes on its role as an industry leader by establishing an industry technology cooperation and exchange platform, collaborating on major project research and development, and participating in the compilation and revision of industry standards at home and abroad. We also engage in industry initiatives and associations to harness the collective expertise and resources of various stakeholders in driving industry development and technological progress.



Roles of Geely Holding in various industry associations (in part)

Name of associations	Roles
China Association of Automobile Manufacturers (CAAM)	Vice President
China Machinery Enterprise Management Association (CMMA)	Vice President
National Big Data Alliance of New Energy Vehicles (NDANEV)	Vice Chairman
China Chamber of International Commerce (CCOIC) Sustainable Development Committee	Committee Member
China Council of the Sustainable Markets Initiative	Council Member
China Carbon Neutral Action Alliance	Council Member
Drive Sustainability program	Global Partner

Roles of subsidiaries of Geely Holding in various industry associations (in part)

Name of associations	Participating subsidiaries	Roles
International Automotive Task Force (IATF)	Geely Auto	Member
Carbon Neutrality Committee of China Energy Conservation Association	Digital technology sector	Committee Member
China Industry Innovation Alliance for the intelligent and Connected Vehicles	Lotus Technology	Council Member
Charging Interface Initiative e. V. (CharIN)	Lotus Technology	Core Member
Society of Motor Manufacturers and Traders (SMMT)	Lotus UK	Member
China Taxicab and Livery Association	Hangzhou Youxing Technology Co., Ltd.	Vice President Member
Smart Shared Mobility Working Committee of China Society of Automotive Engineers (China SAE)	Hangzhou Youxing Technology Co., Ltd.	Deputy Team Leader Member

EMPLOYEES AND COMMUNITIES

Contribution to SDGs

1 NO POVERTY 	2 ZERO HUNGER 	3 GOOD HEALTH AND WELL-BEING 	4 QUALITY EDUCATION 
5 GENDER EQUALITY 	8 DECENT WORK AND ECONOMIC GROWTH 	10 REDUCED INEQUALITIES 	14 LIFE BELOW WATER 

“

We make a concerted effort to cultivate growth of talent. Through this approach, every individual can aspire to reach their full potential, while focusing on their specialties and constantly developing their skills and knowledge, creating value across the Geely portfolio, and delivering tangible value along the entire value chain, creating positive outcomes for our customers, that we can drive significant progress and maintain a competitive edge in the global automotive industry.

Geely Holding is committed to sustainable development both socially and environmentally and has a long-term vision for public welfare efforts. We proactively explore the construction of a new charity system to promote common prosperity. We encourage other organizations, enterprises, and individuals to join us in promoting the sustainable development of philanthropy, and fully advancing the high-quality development of philanthropy in the new era.

”

As a responsible corporate citizen, implementing sustainability is crucial to minimizing negative impacts on the environment and society while sharing development results with society to create more shared value. Geely Holding prioritizes employee career and social contribution. Through sound talent training mechanisms and community engagement efforts, we will work with our employees and communities around the world to create a prosperous and sustainable future.

Respect, success, and happiness

Following the concept of respecting, empowering, and uplifting people, Geely Holding is implementing its vision and mission of taking Geely to the world. Focusing on talent strategy, empowerment, and experience, we have established the SEE model that is driven by talents and cultures. This model is highly aligned with global talent development and management. In addition, we are committed to building a "talent forest" and continuously enhancing employees' sense of belonging, fulfillment, and achievement, promoting love and happiness among our employees.

SEE model for talent management



SEE from heart

Talent strategy

With a global perspective on talent development, Geely Holding implements unified planning, comprehensive training, evaluation, and incentives for global talents. We aim to further optimize our talent structure and achieve a win-win situation for both talent and corporate development through the development of global talent strategies, the construction of agile organizations, the establishment of a business-customized talent model, and the establishment of a mechanism for global thinking and localized operations.

Talent-forest strategy

Geely Holding has formulated a unique talent-forest strategy. On one hand, by introducing external high-level talents, we aim to cultivate a large camphor tree of talents and strive to create a working environment with the best possible conditions to encourage them to root in the Group. On the other, we cultivate a series of small talent saplings through internal training to grow alongside the big camphor tree. By doing so, we can form a talent forest with a diverse range of talents with strong vitality, and ecological adjustment functions.

Diversity and inclusion

As an international company, Geely Holding recognizes the importance of diversity among our employees. We strive to create a work environment that is inclusive and offers equal opportunities. We adhere to all relevant labor laws and regulations in the countries where we operate, and we sign formal labor contracts with our employees to ensure the protection of their basic rights and interests. We also respect the lifestyles of our employees and adhere to internationally accepted human rights and labor standards, rejecting discrimination based on nationality, race, gender, religious belief, and sexual orientation. In addition, we explicitly prohibit the employment of child labor and forced labor and formulate relevant policies and sound preventive measures.

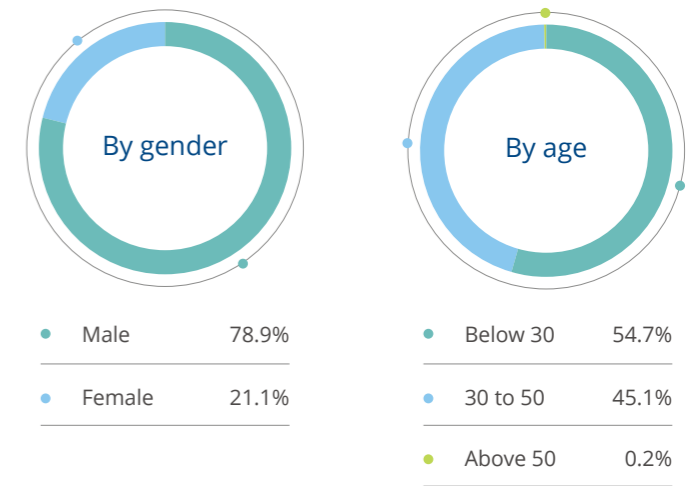
During the reporting period, our labor contract signing rate and social insurance coverage rate were both 100%, and we have never identified operating sites and suppliers at significant risk of child labor incidents, forced or compulsory labor incidents, and engaged in employee discrimination, child labor, forced labor, violation of indigenous rights, or any similar practices. We will continue to recruit diverse talent from different countries and regions. In the process of formulating the ESG strategy, we invited a number of labor and human rights experts from the International Labor Organization, the China Enterprise Federation, and other authoritative organizations at home and abroad to test and discuss the relevant content of the strategy, supporting the Group to carry out relevant management and practice in a more systematic and professional way.



The diversity structure data of employees



The diversity structure data of new hires

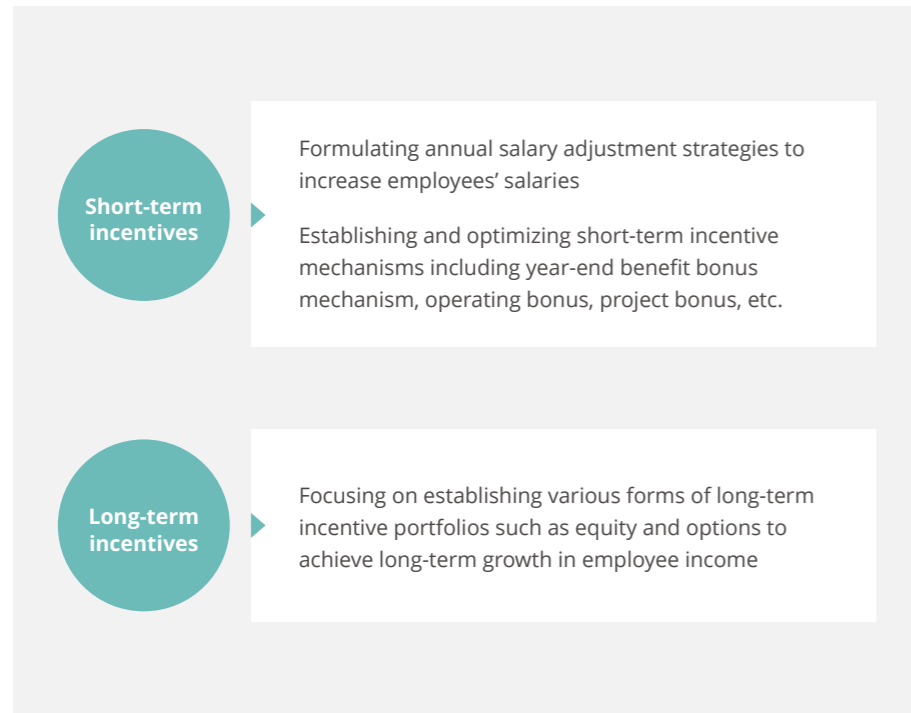


Note: Due to differences in statistical methods and statistical caliber, the diversity structure data of employees and the diversity structure data of new hires do not include Volvo Cars and Lotus UK.

Compensation incentives

Geely Holding has established a fair, reasonable, and competitive salary system. We formulate and promote an income growth plan for all employees to promote the simultaneous growth of employee income and corporate interests, making employees feel respected, accomplished, and valued. Subsidiaries of Geely Holding established differentiated and diversified long-term incentive mechanisms based on their own business conditions. These mechanisms include restricted share distribution and capital contribution as shares, which allow these companies and their employees to share in the harvest together.

Staff incentive schemes



Employee engagement

Geely Holding respects employees' rights and interests. We have established Employee Representative Conferences, collective negotiation systems, and a collective contract system. We have also built diverse communication channels such as the Labor Union and employee forums, which allow us to work hand in hand with all employees for a harmonious work environment. Since 2014, we have conducted scientific employee effectiveness investigations every year, covering more than 20 aspects such as engagement, vitality, retention, working conditions, communication, operational efficiency, teamwork, compensation and benefits, training and development, etc. By doing so, we aim to listen to the voices of our employees, enable management upgrades, and improve organizational efficiency.



Employee empowerment

Talents are the foundation for Geely Holding's business development. We are committed to the cultivation of endogenous talents. We strive to identify talents through high-potential talent selection and skill competitions. Meanwhile, we create an internal dynamic mechanism that improves organizational efficiency and vitality, accelerates talent construction at multiple levels, and increases employee training to achieve self-empowerment for employees.

Career development

We have built three professional development channels for management, professionalism, and skills. Through our "Vitality Plan", we encourage employees to participate in internal job rotations, which promotes inter-disciplinary talent development and mobilizes employee enthusiasm, thereby enhancing corporate cohesion.

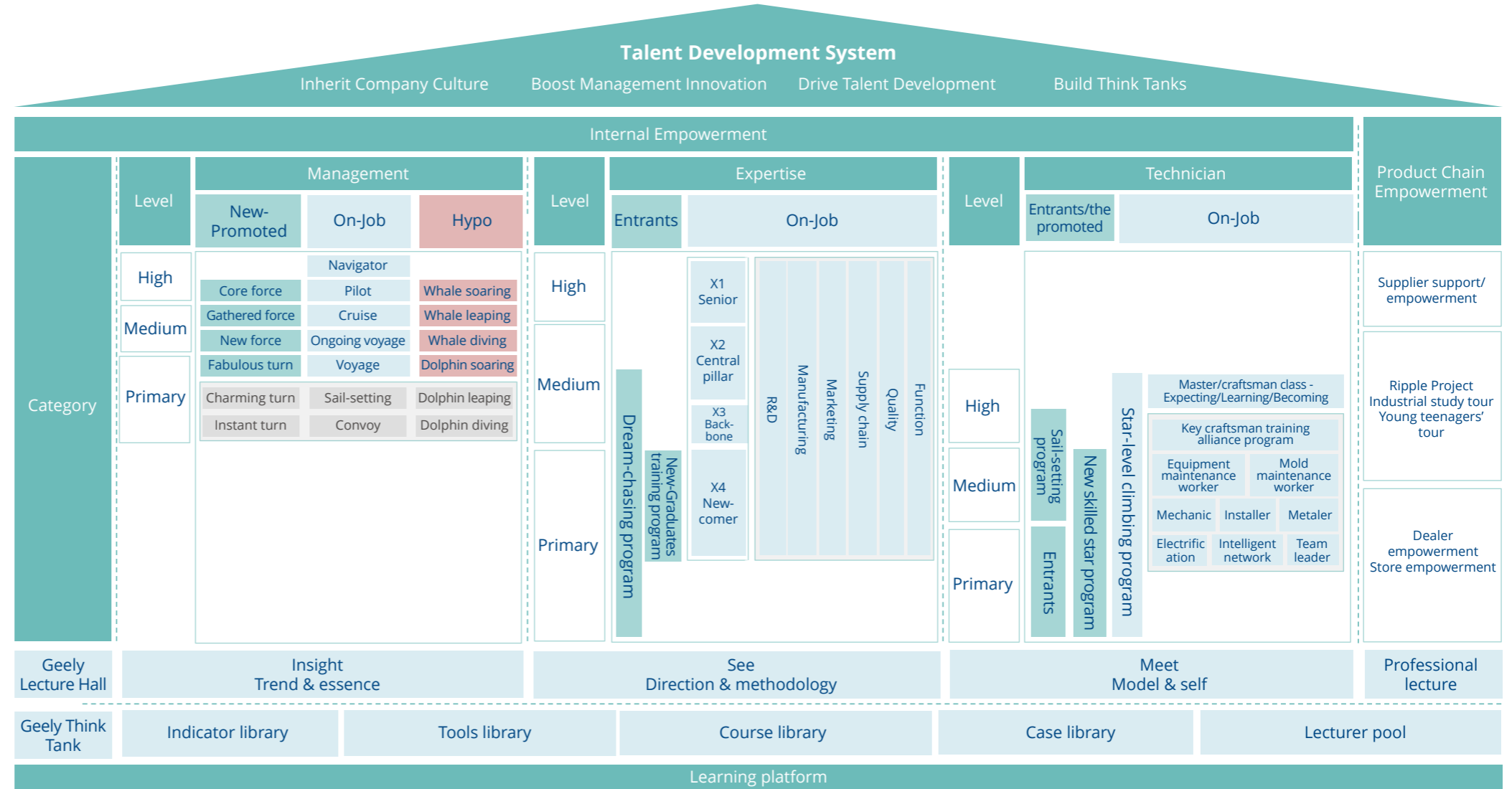
In 2022, we released the *Zhejiang Geely Holding Group Global Talent Dispatch and Flow Management Measures* to strengthen the whole process management of global talent dispatch and flow. Before dispatching, we provide special empowerment training to the dispatched employees. During the dispatching, we provide an overseas allowance, commercial insurance, and resettlement benefits. Three to six months before the end of the dispatch period, we comprehensively evaluate the actual situation of the employees and provide suitable positions for the returned employees. When they come back to China, we provide returnable training.

In addition, we optimize job classification and qualification standards and set clearly defined, measurable, and systematic follow-up assessment objectives for all employees. The rate of employee participation was 100%.

Talent cultivation

Geely Holding is committed to employee training and development and believes in the philosophy of "everyone can be a teacher, everyone is a student". We offer scenario-based and personalized training programs for employee career development at different stages, periods, and fields. We also provide a combination of online and offline training programs to support the growth and development of employees. In response to the challenges of the new transformation in the automotive industry and our global expansion, we have further strengthened the development of international talent by encouraging employees to improve their digital business skills and selecting talented individuals for overseas assignments. This promotes the growth of international and digital talents within our organization.

In the meantime, Geely Holding has launched the Ripple Project to promote the development of the industry. The project has refined excellent experience and cases in professional fields such as cultural construction, quality management, and human resource management. We proactively share these learnings with suppliers, distributors, and SME partners throughout the upstream and downstream of the industry. By this means, we aim to promote the joint growth and development of ecological partners and contribute to the industry and society.





On-site staff training

Continuing education

Geely Holding continues to explore new methods for talent training. To achieve this, we collaborate with well-known universities domestically and abroad and leverage the platform of Zhejiang Automotive Engineering Institute to establish a three-in-one high-skilled talent transformation and training system featuring "academic promotion, vocational skill level, and title certificate". This system further cultivates excellent high-level technical talents and management talents who adapt well to industrial transformation and Geely Holding's strategic development. We regularly carry out activities such as occupational level identification and evaluation, "craftsmen" selection, etc. to cultivate talents. We also provide rewards for employees who have obtained education promotion and professional skills promotion, encourage employees to surpass themselves, and achieve professional value. Zhejiang Automotive Engineering Institute also offers internships and continuing studies to fresh graduates, aiming to alleviate our employment demand while easing pressure on social employment.

In 2022, Geely Holding proactively built an open, shared, and unified industry-education synergetic system to accelerate the integration of industry and education. Focusing on fields such as battery technology, motor technology, electric control systems, human-computer interaction, artificial intelligence, and financial technology, we promoted research on applied technology and talent training. Furthermore, we continued to evaluate senior automotive engineers across the province and received approval to implement pilot work on self-evaluation and employment on natural science research series titles, which strongly supported the construction of a full-stack self-research ecosystem in core technologies at the talent level.

As of the end of 2022, Zhejiang Automotive Engineering Institute has cumulatively had

1,600

Graduates enrolled

29

Postdoctoral students enrolled

48

Postdoctoral research topics

362

Zhejiang Automotive Industry Senior Engineers

In 2022

4.38 million hours+

Total training time of employees

66.44 hours

Average training time for employees

66.80 hours

Average training time for male employees

64.94 hours

Average training time for female employees

Note: Due to differences in statistical methods and statistical caliber, the employee training data herein do not include Volvo cars.

Employee well-being

Geely Holding is committed to providing a healthy and safe working environment for all employees, with equal protection and compliance with laws and regulations. We prioritize safe production and management practices. In addition, we offer various health and safety services and caring bonuses to address employees' concerns.

Occupational health and safety

We strictly adhere to all applicable laws and regulations related to occupational health and safety in all our operations, specified the content of labor protection, labor conditions, and occupational hazard protection in the labor contract. Meanwhile, we provide health and safety protection for all employees, including part-time workers, temporary workers, and outsourcing workers. We also implement the international HSE Management System standards and regularly update and evaluate our identification, applicability, and conformity evaluations. In addition, we conduct annual on-site identification and monitoring of occupational hazard factors to reduce the risk of our employees' occupational hazards in the workplace. We prioritize our employees' physical and mental health, establish a complete occupational health management system for employees and seek relevant suggestions from employees. We vigorously carry out production process reform and enhance human-machine cooperation, provide employees with a comprehensive set of protective equipment, annual physical examinations, and other diversified health and safety services and guarantees.

As of the end of 2022, all manufacturing and OEM plants of Geely Auto (except for the Jinan plant) have obtained external audit certification of ISO 45001 Occupational Health and Safety Management System, and there have been no work-related fatalities in any plant.

Note: The Jinan plant joined Geely Auto in the fourth quarter of 2022 and is currently improving the relevant system construction. It is expected to obtain external audit certification for ISO 45001 in 2023.



Health and safety protection for employees

Geely healthcare platform

- Providing full-scale health management services such as physical check-up appointments and interpretation of related reports, management of key positive indicators, mental health, health education, etc.
- Setting up offline health clinics and psychological corners by providing consultation, physical therapy, trauma treatment, medicine distribution, health testing, emotional catharsis, and other services

Family healthcare insurance schemes

- Providing all employees and their families (spouses, children, and parents) with a full range of commercial insurance benefits by investing hundreds of millions of RMB, including insurance for accidental or disease-related death, severe illness, outpatient and emergency services, and more

In 2022

100%

Physical examination and healthy record coverage rate

100%

Supplementary commercial insurance coverage rate

Employee welfare

Geely Holding has created a whole life-cycle caring system for employees. Beginning from employment, we provide all-around support for major life events such as career development, marriage, and childbirth, children's enrollment, housing, medical treatment, etc. With the establishment of this system, we have transformed our care for employees into a mechanism that is integrated into our words and actions. This, in turn, inspires their creativity and promotes our sustainable development.

In 2022, we further optimized our leave management system, which included clarifying the extension of maternity leave for women, adjusting nursing leave for men, and adding parental leave and care-for-elderly leave for single-child families. We formulated *Implementation Regulations of Zhejiang Geely Group on Employee Care and Mutual Assistance* (2022 Edition) and signed a dedicated collective contract with the Labor Union to improve the various welfare benefits of employees.

At Geely Holding, we believe that happy work leads to a happy life. In 2022, as we celebrated our 36th anniversary, we organized a series of celebration activities and various social events such as group weddings, family open days, and relay runs. These activities create an organizational atmosphere of mutual harmony, trust, and common progress, enhancing our organizational cohesion. Additionally, they demonstrate our enterprise spirit and humanistic care for our employees and their families, as well as the public. Through these efforts, we continuously and deeply fulfill our social responsibilities.

Employee-caring system through career life cycle

- Onboarding** Physical check-up
- Residence** House purchase with staff price, staff dormitory, government-funded talent apartment, etc.
- Marriage** Blessing bonus, free wedding car service, group wedding
- Childcare** Blessing bonus for childbirth, child enrollment service, parents' school
- Risk protection** Care incentive fund, employee mutual fund, education assistance fund, family insurance scheme, etc.
- Excellence** Li Shufu Award selection, moral model selection, etc.
- Retirement** Send-off ceremony, commemorative car model

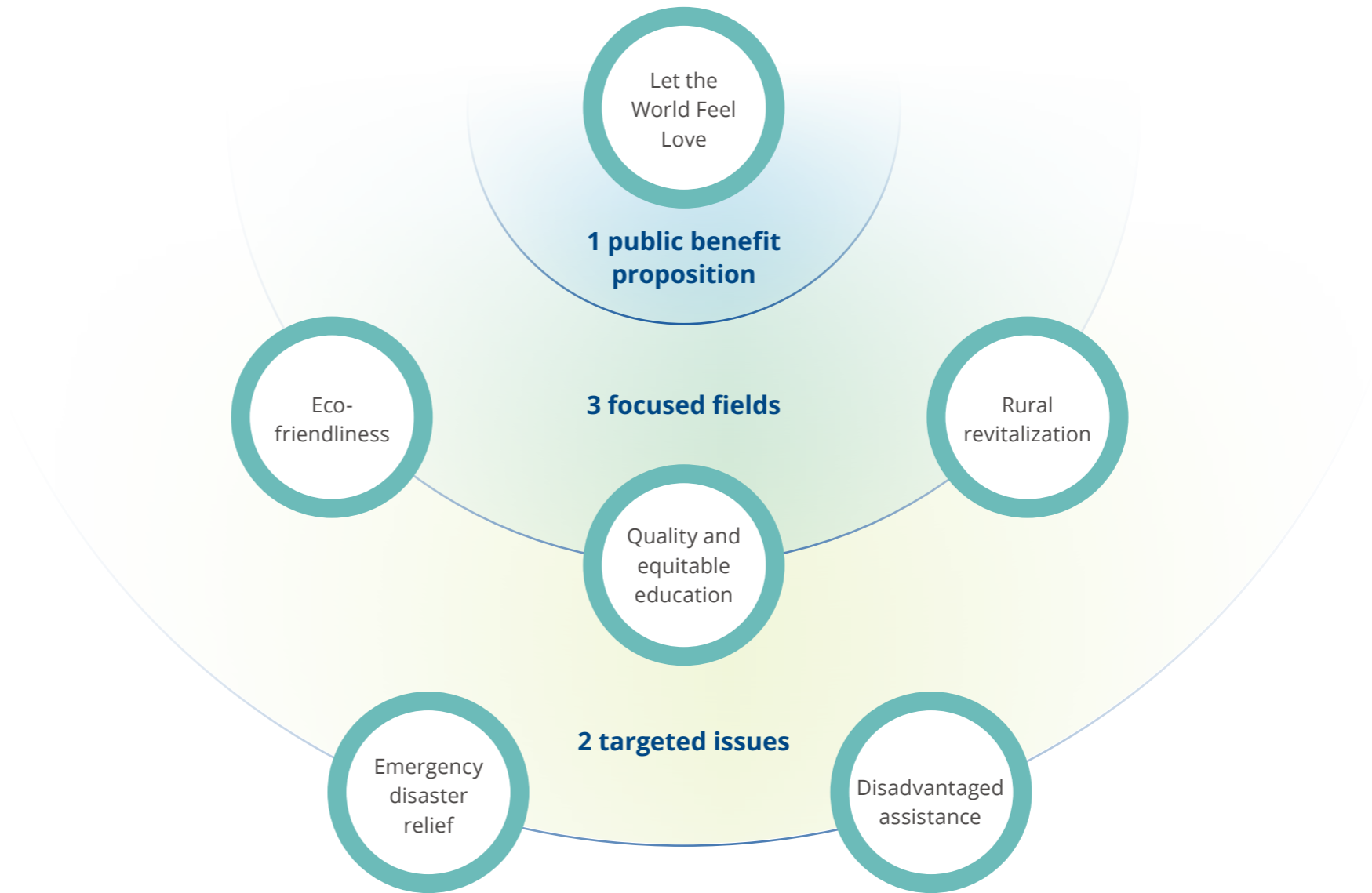


Social responsibility

Sustainable development cannot be achieved by an enterprise that neglects its social responsibility. At Geely Holding, we have always regarded social responsibility as a powerful driving force for corporate development. Geely Holding has taken practical actions to convey the idea of "technology for good", aiming to stride on the road of realizing the common prosperity of "people, industry and society".

Charity proposition

Focusing on long-term public benefits is crucial. At Geely Holding, we have long prioritized three realms: eco-friendliness, quality and equitable education, and rural revitalization, as well as the two issues of emergency disaster relief and disadvantaged assistance. To achieve related goals, we leverage our technology-based ecology to drive innovation for public benefit. Additionally, we adhere strictly to the four principles of "solving real social problems, realizing community integration, involving relevant parties for in-depth participation, and exploring sustainable models for public benefit". Through these efforts, we promote mutual integration and facilitate our high-quality development and social sustainability.



Geely Holding's commitments to social welfare

Eco-friendliness

Incorporating the concept of "technology for good" into corporate responsibility is an inevitable responsibility. Over the years, we have combined this concept with our social sustainability values to drive the sustainable development of our environment through technological innovation. Through our efforts, we help to protect our marine ecosystem and improve the planet's ecological environment.



Blue Guardian fish stocking activity



Case

Blue Guardian Project bringing back waters blue with technology

Geely Holding launched the Blue Guardian project in 2021 with a primary focus on global marine protection. Our aerospace subsidiary Geespace has independently developed and designed high-performance remote sensing AI satellites to search for floating garbage in oceans and inshore areas and build a three-dimensional synergetic monitoring and prevention system for marine garbage. Through this project, we aim to comprehensively address the problems of monitoring and managing marine garbage.

Geely Holding successfully launched its first nine satellites into orbit in June 2022. These satellites are equipped with remote sensing technology, enhancing our ability to protect marine ecosystems and further upgrade the Blue Guardian project. In August, in partnership with multiple organizations including the Second Institute of Oceanography, MNR, and the Ministry of Ecology and Environment, we founded the Blue Guardian Intelligent Marine Ecological Protection Alliance and released the Blue Guardian Remote Sensing AI Satellite Data Platform. With these technologies, we are committed to safeguarding marine ecology. Additionally, we continue to take actions to monitor marine garbage and protect inshore environments, as well as explore ways to "turn marine garbage into treasure". By promoting a sustainable lifestyle and fostering cooperation with the public, we aim to protect the planet's ecosystem in a broader range.

As of the end of 2022, the Blue Guardian project has expanded to 9 cities, with nearly 2,500 volunteers participating. Specifically, we have organized a total of 345 activities focused on inshore environmental protection, resulting in the collection of nearly 8.4 tons of marine garbage, of which 1.1 tons were recycled.



Case

Z-Green joining hands with users to find net-zero solutions

Promoting the participation of all individuals in carbon reduction is essential in achieving carbon peaking and carbon neutrality goals and promoting comprehensive green social transformation. In June 2022, ZEEKR launched the Z-Green in its APP, utilizing technology to promote environmental protection. The app shares low-carbon knowledge with users on a weekly basis and calculates the carbon emission reduction generated by NEVs compared with fuel vehicles of the same capacity using methodologies approved by relevant authorities. These calculations are used to encourage users to participate in an emission reduction ranking list and earn point-based rewards, which can be used for vehicle charging scenarios, vehicle rights, and daily commodity exchange. Furthermore, Z-Green invites ZEEKR users to participate in public benefit activities focused on environmental protection. As of the end of 2022, a total of 29 issues of low-carbon knowledge sharing had been published in Z-Green, with 60,907 participants taking carbon emission reduction actions, resulting in a cumulative carbon emission reduction of 15,764 tons.



Z-Green environmental welfare activity

Quality and equitable education

Geely Holding recognizes the critical role of education in the development of any field. We are dedicated to promoting access to high-quality education in underdeveloped areas, especially for the young. Through our ongoing CSR projects, we strive to improve the supporting facilities and teacher quality in primary and secondary schools in underdeveloped areas, foster greater equity in education, and inspire and empower local youth to pursue their dreams of becoming athletes, engineers, or any profession they have talent in.



Geely Holding fulfilling children's dreams for Asian Games, for the future, and for the world

Case

Geely Holding remains committed to supporting the growth and potential development of teenagers in rural areas through its Geely Hope-Green Pathways project, a rural youth sports program that has been ongoing for 9 consecutive years. We have visited 82 rural schools, providing sports equipment donations, building Asian Games football dream schools, and offering youth programming and aerospace courses. Through these efforts, we have improved the software and hardware levels of rural schools and promoted high-quality education equity, helping over 40,000 students achieve their dreams.

In 2022, the Geely Hope-Green Pathways project partnered with the Hangzhou 2022 Asian Games to find 2022 public benefit activities for Asian Games dreams, brought a Rural Asian Games to the teenagers in Shahe Town Primary School in Guangyuan, Sichuan Province. The Geely Hope-Green Pathways—Lynk&Co Programming-Learning event returned to Zhaohua District, Guangyuan, providing programming-enlightened courses for local youngsters. Geely Holding also launched the Asian Games Relay Run in Geely Holding's 36th Anniversary event, partnering with caring people from all walks of life to raise funds for disabled teenagers. Over 156,000 people participated, raising a dream fund of 100,000 RMB. By funding them with prosthetics, we enabled young people with physical disabilities to run toward their dreams.



2022 Geely Hope-Green Pathways • Asian Games Dream-Realizing activity



Start with Geely, Run for Love donation activity

Rural revitalization

The Geely Timely Rain public benefit project, we share our knowledge and provide timely assistance to impoverished communities, thereby contributing to the revitalization of rural areas.



Geely Timely Rain contributing to rural revitalization

Case

Education plays a fundamental and leading role in promoting rural revitalization. Geely Holding integrates the educational resources of its schools, setting up over 100 Geely Talent Classes equipped with teaching, practical training, student funding, and employment opportunities. We also provide vocational education such as vocational skill training, entrepreneurial skill training, and education improvement for the labor force employment groups in the surrounding rural areas of our schools, thereby forming a new model of rural labor employment with the "training + certification + employment" one-stop service. Over the past three years, the number of trainees at Sanya Institute of Technology has exceeded 12,500. Additionally, we have established Geely Girls Classes in Lvyin School in Daliangshan Prefecture in Sichuan, which have helped 120 Yi girls complete their junior high school studies, opening a window to the future through knowledge.

Other charitable activities

Geely Holding actively responds to various unexpected disasters by assisting those in need, demonstrating our strong sense of mission and responsibility. We are also dedicated to providing timely and effective assistance to the communities where we operate, spreading love and hope to more people.

In 2022

RMB **50 million**

Donated to places like Xi'an and Baoji for local prevention and control of COVID-19

As of the end of 2022

895

Uremia patients helped



Case

Geely Holding's drones rushing to the front line of Luding earthquake

In September 2022, a 6.8-magnitude earthquake occurred in Luding, Sichuan. Geely Holding's subsidiary Aerofugia immediately responded to the national emergency department, forming an emergency rescue team and rushing to the front line. At 6:55 a.m. on September 6, the Aerofugia Rescue Team joined the Ganzi Prefecture Police Detachment for rescue missions. During this rescue, the X-Chimera 25 dispatched by the Aerofugia Rescue Team flew 45.6 kilometers in the air, capturing the damage on roads and buildings along Caiyang Village and Luoweiba Village, and transmitting the actual images back to the command center. These images were of great assistance in assessing the situation and the surrounding secondary disaster situation, making a valuable contribution to the rescue effort.



Case

Geely Holding launching a transplant project for children with thalassemia in Baise City

Geely Holding established a special fund for children with thalassemia in Baise City in early 2022, aiming at addressing the self-paid medical expenses for hematopoietic stem cell transplantation and complications of young patients. In the meantime, Geely Holding partnered with the Li Shufu Charity Foundation to select special staff to support the government in coordinating and resolving difficulties and problems in project implementation, thus promoting the transplantation and rescue work for children with thalassemia in Baise. As of the end of 2022, the rescue program has covered 463 children, among whom 23 have successfully undergone transplantations. After the transplantations, children will no longer need lifelong blood transfusions and iron removal treatments, allowing them to return to a normal life.



Case

Cao Cao providing educational support for the children of drivers

Cao Cao has continued to show its support for online car-hailing drivers through its public benefit projects Luming project and Qingdou project for two consecutive years. The Luming project awards scholarships to children of drivers who have performed exceptionally well in their yearly college entrance exams. Meanwhile, the Qingdou project offers educational subsidies to children of drivers who belong to low-income households, have registered poor households, have spouses with serious illnesses or disabilities, or have been affected by natural disasters, so as to ensure their healthy growth. In 2022, Cao Cao granted college entrance examination scholarships to a total of 100 outstanding drivers' children through the Luming project, and 25 children from poverty-stricken drivers' families were granted education subsidies under the Qingdou project.



Case

Magical journey starting again in Paris

On September 16, 2022, the "Magical Taxi Tour", one of London's most beloved children's charity events took 200 children with chronic illnesses and severe diseases on licensed London taxis to fulfill their dream of visiting Disneyland Resort Paris®. This three-day tour, managed by the Worshipful Company of Hackney Carriage Drivers, has been held for 27 years. LEVC has donated GBP 160,000 to the charity since 2013. As the parent company of LEVC, Geely Holding pledges to continue sponsoring the "Magical Taxi Tour" by contributing a total of GBP 100,000 from 2020 to 2024. This represents the largest donation the campaign has received to date.



Magical Taxi Tour



ASSURANCE STATEMENT

SGS-CSTC'S REPORT ON THE SUSTAINABILITY ACTIVITIES IN THE SUSTAINABILITY REPORT OF ZHEJIANG GEELY HOLDING GROUP CO., LTD. FOR 2022

NATURE AND SCOPE OF THE ASSURANCE/VERIFICATION

SGS-CSTC STANDARDS TECHNICAL SERVICES CO., LTD. (hereinafter referred to as SGS) was commissioned by ZHEJIANG GEELY HOLDING GROUP CO., LTD. (hereinafter referred to as Geely Holding) to conduct an independent assurance of the Chinese version of Geely Holding's Sustainability Report for 2022 (hereinafter referred to as the Report).

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all Geely Holding's Stakeholders.

RESPONSIBILITIES

The information in the Report and its presentation are the responsibility of the directors and the management of Geely Holding. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of verification with the intention to inform all Geely Holding's stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The SGS ESG & Sustainability Report Assurance protocols used to conduct assurance are based upon internationally recognized assurance guidance and standards, which including:

- The principles of reporting process contained within the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) as:
 - GRI 1: Foundation 2021, for report quality
 - GRI 2: General Disclosure 2021, for organization's reporting practices and other organizational detail
 - GRI 3: Material Topics 2021, for organization's process of determining material topics, its list of material topics and how to manage each topic
- and the guidance on levels of assurance contained within the AA1000 series of standards.

The assurance of this report has been conducted according to the following Assurance Standards:

- SGS ESG & SRA verification regulations (Refer to GRI Principles and AA1000 Guides)

The Assurance has been conducted at a moderate level of scrutiny.

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The scope of the assurance included evaluation of quality, accuracy and reliability of specified performance information as detailed below, and evaluation of adherence to the following reporting criteria:

- GRI Standards 2021 (Reference)

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, on-site interviews with relevant employees of the Geely Holding head-office, which is located at the Geely Building, 1760 Jiangling Road, Binjiang District, Hangzhou City, Zhejiang Province, P.R. China.

LIMITATIONS AND MITIGATION

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process. The on-site verification was only at the Geely Holding head-office. Relevant data and information traceability were only focused on the group level.

This verification only conducted interviews with staff of Geely Holding and access to relevant materials, and external stakeholders were not involved.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical audits and training; environmental, social and sustainability report assurance. SGS affirms our independence from Geely Holding, being free from bias or conflicts of interest with the organization, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised of CCAA registered ISO 9001, ISO 14001 and ISO 45001 auditor, SGS recognized ISO37001, ISO 37301, SA8000 and CSR/ESG lead auditor.

VERIFICATION/ASSURANCE OPINION

On the basis of the methodology described and the verification work performed, the information and data contained within the Report verified is accurate and reliable, which have provided a balanced representation of corporate responsibility management activities by Geely Holding in 2022.

THE CONCLUSIONS, FINDINGS AND RECOMMENDATIONS

In our opinion, The Report of Geely Holding for 2022 had referred to the GRI standards 2021. Detailed report of the good practices, findings and recommendations for continuous improvement were presented in the SGS internal management report and submitted to Geely Holding.

AA1000 ACCOUNTABILITY PRINCIPLES (2018)

Inclusivity
Geely Holding had identified the stakeholders and determined methods for stakeholders' communication and engagement and taken different ways to communicate and exchange information.

Materiality
Based on the determined topics concerned by the stakeholders, Geely Holding has considered reasonably disclosing material issues and indicators, which substantively influence the assessments and decisions of stakeholders, to reflect the organization's significant economic, environmental, and social impacts.

Responsiveness
Geely Holding had presented the interaction channel with stakeholders and establish the complaint disposal system to present good responsiveness of appeal and expectation.

Impact
Geely Holding has demonstrated a process to monitor and measure the impacts of the major activities related to environmental, social and governance topics in the report

Signed:

For and on behalf of SGS-CSTC

David Xin
Sr. Director - Knowledge
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May 22nd, 2023
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GRI Standards

Statement of use			
GRI 1 used	GRI 1: Foundation 2021		
GRI Standards	Disclosures title	Reference chapter	Note
GRI sector standard(s)			
GRI 2: General disclosures 2021			
2-1	Organizational details	The Group at a glance	
2-2	Entities included in the organization's sustainability reporting	About this report	<p>This report pertains to Zhejiang Geely Holding Group and entities that exercise control or significant influence over financial and operational policies and measures. Thus, the organizational coverage differs from that of Zhejiang Geely Holding Group 2022 Annual Report. For more financial information, please refer to <i>the Group's Annual Report</i>.</p> <p>Compared with <i>the Group's Sustainability Report 2021</i>, this report expands the organizational coverage to Radar Auto and Geely Mintimes Group.</p>
2-3	Reporting period, frequency and contact point	About this report	
2-4	Restatements of information	About this report	<p>Due to the adjustment of statistical methods and the inclusion of new plants, Volvo Cars updated the data in 2021. Simultaneously, we updated Geely Holding's 2021 gas emissions data.</p>

GRI Standards	Disclosures title	Reference chapter	Note
2-5	External assurance	Assurance report of the independent auditor	
2-6	Activities, value chain and other business relationships	The Group at a glance	Geely Holding's business operations involve suppliers, dealers, partners, customers and other related parties.
2-7	Employees	Respect, success, and happiness	
2-8	Workers who are not employees	Respect, success, and happiness	
2-9	Governance structure and composition	Corporate governance	
2-10	Nomination and selection of the highest governance body	Corporate governance	
2-11	Chair of the highest governance body	Corporate governance	During the reporting period, Mr. Eric Shufu Li continued to serve as the Chairman of the Board of Directors of Geely Holding.
2-12	Role of the highest governance body in overseeing the management of impacts	Drive to a sustainable future	
2-13	Delegation of responsibility for managing impacts	Drive to a sustainable future	
2-14	Role of the highest governance body in sustainability reporting	About this report Drive to a sustainable future	
2-16	Communication of critical concerns	Drive to a sustainable future	
2-17	Collective knowledge of the highest governance body	Corporate governance	
2-22	Statement on sustainable development strategy	Drive to a sustainable future	
2-23	Policy commitments	About this report Message from the Chairman Compliance and business ethics	

GRI Standards	Disclosures title	Reference chapter	Note
2-24	Embedding policy commitments	Global compliance	
2-25	Processes to remediate negative impacts	Global compliance	
2-27	Compliance with laws and regulations	Global compliance Data security governance Sustainable value chain Respect, success, and happiness	
2-28	Membership associations	Industry engagement	
2-29	Approach to stakeholder engagement	Drive to a sustainable future	
2-30	Collective bargaining agreements	Respect, success, and happiness	
GRI 3: Material topics 2021			
3-1	Process to determine material topics	Drive to a sustainable future	
3-2	List of material topics	Drive to a sustainable future	
3-3	Management of material topics	Drive to a sustainable future	
Economy			
GRI 201: Economic performance 2016			
201-1	Direct economic value generated and distributed	The Group at a glance	
201-2	Financial implications and other risks and opportunities due to climate change	Climate risk management	
201-3	Defined benefit plan obligations and other retirement plans	Respect, success, and happiness	
GRI 202: Market presence 2016			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Respect, success, and happiness	
202-2	Proportion of senior management hired from the local community	Respect, success, and happiness	
GRI 203: Indirect economic impacts 2016			
203-1	Infrastructure investments and services supported	Social responsibility	
203-2	Significant indirect economic impacts	Social responsibility	





GRI Standards	Disclosures title	Reference chapter	Note
GRI 204: Procurement practices 2016			
204-1	Proportion of spending on local suppliers	Sustainable value chain	
GRI 205: Anti-corruption 2016			
205-1	Operations assessed for risks related to corruption	Global compliance	
205-2	Communication and training about anti-corruption policies and procedures	Global compliance	
205-3	Confirmed incidents of corruption and actions taken	---	Geely Holding has implemented solutions to confirmed cases of corruption.
GRI 206: Anti-competitive Behavior 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Global compliance	
Environment			
GRI 301: Materials 2016			
301-1	Materials used by weight or volume	End-to-end resource management	
301-2	Recycled input materials used	End-to-end resource management	
301-3	Reclaimed products and their packaging materials	End-to-end resource management	
GRI 302: Energy 2016			
302-1	Energy consumption within the organization	Climate strategy	
302-3	Energy intensity	Climate strategy	
302-4	Reduction of energy consumption	Climate strategy	
302-5	Reductions in energy requirements of products and services	Climate strategy	
GRI 303: Water and effluents 2018			
303-2	Management of water discharge related impacts	End-to-end resource management	
303-5	Water withdrawal	End-to-end resource management	

GRI Standards	Disclosures title	Reference chapter	Note
GRI 304: Biodiversity 2016			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	End-to-end resource management	
304-2	Significant impacts of activities, products and services on biodiversity	End-to-end resource management	
304-3	Habitats protected or restored	End-to-end resource management	
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	(Climate) Goals and indicators	
305-2	Energy indirect (Scope 2) GHG emissions	(Climate) Goals and indicators	
305-3	Other indirect (Scope 3) GHG emissions	(Climate) Goals and indicators	
305-4	GHG emissions intensity	(Climate) Goals and indicators	
305-5	Reduction of GHG emissions	(Climate) Goals and indicators	
305-7	Nitrogen oxides (NOx), sulfur oxides(SOx), and other significant air emissions	Climate strategy	
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	End-to-end resource management	
306-2	Management of significant waste-related impacts	End-to-end resource management	
306-3	Waste generated	End-to-end resource management	
306-4	Waste diverted from disposal	End-to-end resource management	
306-5	Waste directed to disposal	End-to-end resource management	
GRI 308: Supplier environmental assessment 2016			
308-1	New suppliers that were screened using environmental criteria	Sustainable value chain	
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainable value chain	

GRI Standards	Disclosures title	Reference chapter	Note
Society			
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Respect, success, and happiness	
401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	Respect, success, and happiness	
401-3	Parental leave	Respect, success, and happiness	
GRI 402: Labor/management relations 2016			
402-1	Minimum notice periods regarding operational changes	Respect, success, and happiness	
GRI 403: Occupational health and safety 2018			
403-1	Occupational health and safety management system	Respect, success, and happiness	
403-2	Hazard identification, risk assessment, and incident investigation	Respect, success, and happiness	
403-3	Occupational health services	Respect, success, and happiness	
403-4	Worker participation, consultation, and communication on occupational health and safety	Respect, success, and happiness	
403-5	Worker training on occupational health and safety	Respect, success, and happiness	
403-6	Promotion of worker health	Respect, success, and happiness	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Respect, success, and happiness	
403-8	Workers covered by an occupational health and safety management system	Respect, success, and happiness	
403-9	Work-related injuries	Respect, success, and happiness	
403-10	Work-related ill health	Respect, success, and happiness	
GRI 404: Training and education 2016			
404-1	Average hours of training per year per employee	Respect, success, and happiness	
404-2	Programs for upgrading employee skills and transition assistance programs	Respect, success, and happiness	
404-3	Percentage of employees receiving regular performance and career development reviews	Respect, success, and happiness	
GRI 405: Diversity and equal opportunity 2016			
405-1	Diversity of governance bodies and employees	Corporate governance Respect, success, and happiness	
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Respect, success, and happiness	

GRI Standards	Disclosures title	Reference chapter	Note
GRI 407: Freedom of association and collective bargaining 2016			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Respect, success, and happiness	
GRI 408: Child labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	Respect, success, and happiness	
GRI 409: Forced or compulsory labor 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainable value chain Respect, success, and happiness	
GRI 411: Rights of indigenous peoples 2016			
411-1	Incidents of violations involving rights of indigenous peoples	Respect, success, and happiness	
GRI 413: Local communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	Social responsibility	
413-2	Operations with significant actual and potential negative impacts on local communities	Social responsibility	
GRI 414: Supplier social assessment 2016			
414-1	New suppliers that were screened using social criteria	Sustainable value chain	
414-2	Negative social impacts in the supply chain and actions taken	Sustainable value chain	
GRI 416: Customer health and safety 2016			
416-1	Assessment of the health and safety impacts of product and service categories	Mobility safety Data security governance Technology-based mobility ecology	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Mobility safety Data security governance Technology-based mobility ecology	
GRI 417: Marketing and labeling 2016			
417-1	Requirements for product and service information and labeling	Responsible marketing	
GRI 418: Customer privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data security governance	

Ten Principles of the UNGC

	Principles	Pages
 Human rights	Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights.	P11 P54 P63
	Principle 2 Businesses should make sure that they are not complicit in human rights abuses.	P11 P54 P63
 Labour standards	Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	P64
	Principle 4 Businesses should uphold the elimination of all forms of forced and compulsory labour.	P63
	Principle 5 Businesses should uphold the effective abolition of child labour.	P63
	Principle 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation.	P63
 Environmental	Principle 7 Businesses should support a precautionary approach to environmental challenges.	P23-41
	Principle 8 Businesses should undertake initiatives to promote greater environmental responsibility.	P23-41
	Principle 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.	P23-41
 Anti-corruption	Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.	P18-22

Definitions and data specifications

Alcohol-Hydrogen Technology

Alcohol-Hydrogen Technology refers to Zhejiang Alcohol-Hydrogen Technology Co., Ltd. under Farizon New Energy Commercial Vehicle, dedicated to building a green methanol-liquid hydrogen-alcohol hydrogen power technology route and promoting the layout of the alcohol hydrogen industrial chain.

Proactive compliance management

Proactive compliance management is characterized by "trend prediction", which tracks and predicts changes in laws, regulations, and product services. It analyzes the actual and potential impacts of such changes on the enterprise and helps relevant business lines and compliance management personnel to develop and implement appropriate solutions in advance. By checking and evaluating the effectiveness of response measures, the risk management system is constantly improved.

Sustainable Markets Initiative

The Sustainable Markets Initiative (SMI) was proposed at the 2020 World Economic Forum (WEF) in Davos, aiming to unite global efforts to address climate change and protect biodiversity, and achieve global sustainable development.

Dark Factory

A Dark Factory refers to a smart factory that can operate efficiently in the absence of lights. It is an innovative type of intelligent factory in the era of Industry 4.0, where production operations are completed by highly automated robots and other high-tech equipment according to specific program requirements, including production tasks, storage tasks, and maintenance tasks.

The Science-based Targets initiative (SBTi)

SBTi refers to The Science-based Targets Initiative. It aims to raise the ambition of companies and drive them to take more proactive emission reduction actions and solutions to collectively address global climate change. If the targets set are in line with limiting the global temperature rise to below 2°C compared to pre-industrial levels and strive to limit the required carbon reduction levels to within 1.5°C, then the target is referred to as a Science-based carbon target initiative.

Evaluation Standard of Zero-Carbon Factories

Evaluation Standard of Zero-Carbon Factories T/CECA-G 0171-2022 is jointly drafted by authoritative domestic, such as the China National Institute of Standardization and the Shanghai Energy Efficiency Center, and foreign institutions and leading enterprises. It was officially implemented on June 1, 2022, and is China's first standard to propose a complete and quantifiable evaluation criterion for zero carbon factories and stipulates corresponding evaluation levels. The standard specifies the principles for creating and evaluating zero carbon factories, basic requirements, evaluation requirements, and implementation process applicable to enterprises in creating and achieving zero carbon factories, as well as third-party evaluation agencies conducting evaluation activities for zero carbon factories.

Green Intelligent Link

Green Intelligent Link refers to Zhejiang Green Intelligent Link Co., Ltd., a green transportation-sharing platform jointly invested by Geely Farizon Commercial Vehicle Group and Transfar Zhilian located in Hangzhou, Zhejiang Province. Green Intelligent Link is positioned as a provider of green transportation and intelligent vehicle networking platforms, with exclusive custom vehicles as its core, and provides customers with new energy logistics vehicle operation management services such as Huilian car rental, Huilian car service, Huilian intelligent control.

Energy consumption data

The energy consumption data is calculated based on the *General Rules for Calculation of the Comprehensive Energy Consumption* (GB/T 2589-2020).

The Forest Stewardship Council (FSC)

The Forest Stewardship Council (FSC) is a non-governmental, non-profit organization established in 1993, dedicated to promoting worldwide social responsibility for forest management.

Drive Sustainability

This is an advocacy coalition program initiated by 11 world-leading automotive companies, with the aim of utilizing their collective influence to collaborate with supply chain partners, stakeholders, and relevant sectors on impactful activities to enhance the sustainability of the automotive industry.

Self-Assessment Questionnaire (SAQ)

This SAQ is also called the self-assessment questionnaire on corporate social responsibility (CSR)/sustainability of suppliers in the automotive industry. The Drive Sustainability Commission has a set of guiding principles that specify the expected standards for suppliers to uphold regarding key CSR/sustainability issues such as human rights, working conditions, health and safety, environment, and business ethics. The SAQ serves as a tool to verify and demonstrate suppliers' compliance with these principles.

Double credit policy

The official version is *the Measures for the Parallel Administration of the Average Fuel Consumption and New Energy Vehicle Credits of Passenger Vehicle Enterprises*, which was jointly issued in September 2017 by the Ministry of Industry and Information Technology ("MIIT"), Ministry of Finance, Ministry of Commerce, General Administration of Quality Supervision, Inspection and Quarantine. The establishment of a credit trading mechanism aims to create a market-oriented mechanism to promote the coordinated development of energy conservation and new energy vehicles.

Extended Producer Responsibility

Extended Producer Responsibility (EPR) refers to the system that extends the producer's resource and environmental responsibility for its products from the production process to the entire life cycle, including product design, distribution, consumption, recycling, and waste disposal. In January 2017, the General Office of the State Council of the People's Republic of China issued *the Implementation Plan for the Extended Producer Responsibility System*, pointing out that implementing the EPR system is an inherent requirement for accelerating the construction of ecological civilization and promoting green, circular, and low-carbon development. It has positive significance for advancing the supply-side structural reform and transformation and the upgrading of the manufacturing industry.

Greenhouse gas data

The carbon emission auditing in this report is mainly based on ISO 14064-2018. Other references include the *2006 Guidelines for National Greenhouse Gas Inventories*, *Greenhouse Gas Protocol*, *Guidelines for Accounting and Reporting Greenhouse Gas Emissions in Machinery and Equipment Manufacturing*, etc.

Scope 3 emissions include emissions from upstream supply chains, transportation and distribution, use of sold products, employee commuting, and business travel. Due to limited initial inventory data, some emissions have been estimated using approximate algorithms. As we continue to develop our data monitoring system, we strive to enhance the accuracy of our emissions data.

Oneworld Technology

Oneworld Technology refers to Wanwu Technology Ltd. The company was established in 2020 and is dedicated to building a green and intelligent battery swapping power service platform, creating a smart and green logistics ecosystem for the road transportation industry. The company focuses on providing customized green power comprehensive services for the logistics industry throughout the entire life cycle.

Soland Tech

Soland Tech refers to Soland Energy Technology Co., Ltd., positioned as a comprehensive service provider for new energy commercial vehicles, with a focus on new energy supply for commercial vehicles. It is committed to R&D of energy recovery systems, operation of electric vehicle charging infrastructure, manufacturing of power distribution and control equipment, energy-saving management services, battery leasing, etc.

Information Security Protection Level 3 Certification

It is also known as the National Information Security Protection Level 3 Certification, the most authoritative qualification certification for the information product security level in China. It is recognized and assessed by public security organs based on the national regulations on information security protection and related regulations. According to management norms and technical standards, it evaluates the information system security protection status of various organizations.

Nature-positive

Nature-positive refers to the achievement of humanity in shifting from the negative trajectory of continuous biodiversity loss to a positive trajectory of biodiversity recovery, starting from the year 2020. This marks a significant reversal of the developmental trajectory of biodiversity loss.

CNAS

CNAS stands for China National Accreditation Service, the China National Accreditation Service for Conformity Assessment. It is established and authorized by the Certification and Accreditation Administration of the People's Republic of China (CNCA) in accordance with *the Regulations of the People's Republic of China on Certification and Accreditation*. It is responsible for the accreditation of certification bodies, testing laboratories, inspection bodies, and other related organizations in China.

C-NCAP

C-NCAP is short for China New Car Assessment Program, officially launched by China Automotive Technology & Research Center (CATARC) on March 2, 2006, with the aim of promoting the healthy development of China's automotive industry and accelerating the globalization of the domestic automotive market. C-NCAP conducts comprehensive safety performance tests on vehicles with stricter and more comprehensive requirements, including passenger protection, pedestrian protection, active safety, and more. This provides consumers with more systematic and objective vehicle safety information and encourages automotive companies to continuously improve the overall safety performance of their vehicles.

E-NCAP

E-NCAP stands for the European New Car Assessment Program, which was established in 1997 by seven European government organizations. It is a specialized organization that evaluates the safety of mass-produced car models and is considered the most authoritative safety certification organization in the automotive industry. E-NCAP uses a unified star rating system to evaluate each car model, with a maximum of 5 stars. The evaluation of a car model's safety is composed of four parts: adult protection, child protection, pedestrian protection, and safety assist systems.

HSE

HSE refers to the Health, Safety, and Environment management system, a three-pronged approach to effective management. This methodology identifies and evaluates possible hazards and assesses the severity of consequences in activities, which enables us to take effective prevention and control measures and contingency plans to reduce injuries, property damage and environmental pollution.

IAFT 16949-2016

The full name of the IATF 16949-2016 technical specification is Quality Management System Requirements for Automotive Production and Relevant Service Parts Organizations for the Application of ISO 9001:2015. As a supplement and integration of the ISO 9001:2015 standard, it maintains its consistency with the ISO 9001 standard.

ISO 14001

ISO 14000 is a series of international standards for environmental management developed by ISO/TC207 in 1993. It includes environmental management systems (EMS), environmental auditing (EA), environmental labeling (EL) life cycle assessment (LCA), environmental performance evaluation (EPE), terms and definitions (T&D), and other specific issues that require research and practical application in international environmental management. ISO 14000 provides governments and organizations worldwide with a uniform and consistent environmental management system, international product standards, and rigorous and standardized audit and certification processes.

ISO 27001

ISO 27001 Information Security Management Standard aims to achieve information security through explicit management controls, specifying the requirements for defining how to implement, monitor, maintain, and continuously improve an information security management system.

ISO 26262

ISO 26262 is an automotive industry functional safety standard that applies to automotive electrical and electronic systems, including both hardware and software components. It defines safety-related functions, as well as the requirements that processes, methods, and tools used in development must meet to ensure sufficient safety levels are reached and maintained throughout the entire vehicle lifecycle.

ISO 45001

ISO 45001 Occupational Health and Safety Management System evolved from the OHSAS 18001 Occupation Health and Safety Assessment Series. This new standard is designed to help organizations around the world ensure the health and safety of their workers.

ISO 9001:2015

ISO 9001:2015 is an international standard for quality management systems developed by the International Organization for Standardization (ISO).

R155 Cyber Security Management System (CSMS)

Cyber Security Management System is the first mandatory regulation on automotive cybersecurity issued by the United Nations. It is widely applicable to multiple countries and regions, including the European Union and the United Kingdom, and provides crucial and clear guidelines and requirements for the development of cybersecurity in the entire automotive industry.

R156 Software Update Management System (SUMS)

Software Update Management System was introduced by the United Nations in June 2020 to support the supervision of software development management systems and vehicle upgrade functions of automobile manufacturers. The regulation sets requirements for the software development management system and software upgrade function of automobile manufacturers and makes corresponding provisions for six aspects, including the upgrade process, online upgrade, security strategy, upgrade records, general requirements for vehicle models, and online upgrade requirements. It is applicable to vehicles of class M, N, O, R, S, and T.

Dear readers,

Thank you for reading the *Geely Holding Sustainability Report 2022*.

We want to continue to present Geely Holding our sustainability vision and performance to you and other stakeholders in the future. We sincerely invite you to tell us your valuable opinions on the Group Holding sustainability performance and sustainability report, to help us further improve our sustainability management capabilities.

You may give us your valuable opinions or contact us by email:
sustainability@geely.com