

INSPIRE BEYOND LIMITS

Innovation \ Drive \ Future

2024 Environmental, Social and Governance Report



GEELY

吉利汽車控股有限公司
GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
Stock codes: 175 (HKD counter) & 80175 (RMB counter)

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About This Report

INTRODUCTION

This Report is the fifth standalone Environmental, Social and Governance (hereinafter referred to as "ESG") Report published by Geely Automobile Holdings Limited (hereinafter referred to as the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group", "Geely Auto" or "we") to present the Group's strategies and practices in the aspects of ESG management, climate neutrality, nature positive, governance and ethics, consumer interest, sustainable value chain, employee rights, community and philanthropy, thereby enabling stakeholders to have clear understanding of the Group's ESG performance. The Group's ESG practices and performance from 2015 to 2019 were set out in the Social Responsibility Reports of Zhejiang Geely Holding Group Company Ltd., the parent of the Company, and its subsidiaries (hereinafter collectively referred to as "Geely Holding Group").

REPORT SCOPE

Time Scope: This Report covers the period from 1 January 2024 to 31 December 2024 (hereinafter referred to as the "Reporting Period", the "current year" or "2024"). To enhance the integrity of this Report, some of its contents cover period before or after the Reporting Period.

Business Scope: This Report covers the Group and its major joint ventures, which involves these automobile brands: Geely brand, ZEEKR brand and Lynk & Co brand. This Report also includes the relevant information of Geely Holding Group.

REPORTING GUIDELINES

This Report is prepared in accordance with the Appendix C2 "Environmental, Social and Governance Reporting Code" issued by The Stock Exchange of Hong Kong Limited ("HKEX") effective on 1 January 2025. Meanwhile, this Report's disclosures are also made with reference to: the GRI Standards issued by the Global Reporting Initiative ("GRI"), the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ("IFRS S1") and the IFRS S2 Climate-related Disclosures ("IFRS S2") issued by the International Sustainability Standards Board ("ISSB"), Sustainability Accounting Standards Board ("SASB") Standards, the Implementation Guidelines for Climate Disclosures under HKEX ESG reporting framework and the United Nations Guiding Principles Reporting Framework.

DATA SOURCE AND DESCRIPTION

The information and data used 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, the currency used in this Report is RMB.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements to the Group, usually containing "will", "expect" and "anticipate" and other similar words. By its nature, the risk and uncertainty of forward-looking statements does not guarantee future performance because it involves events and circumstances to occur in the future, and many factors can cause actual results to differ materially from the forward-looking statements.

RELIABILITY ASSURANCE AND APPROVAL

To ensure the reliability and accuracy of this Report, HKQAA has independently verified major environmental and social indicators in accordance with the International Standard on Assurance Engagement 3000 ("ISAE 3000") - "Assurance Engagement Other Than Audits or Reviews of Historical Financial Information" issued by the International Auditing and Assurance Standard Board (IAASB).

The Group has not found any false record, misleading statement or material omission in this Report. This Report has been reviewed by the sustainability committee of the Company (the "Sustainability Committee") and approved by the Board of Directors of the Company (the "Board") on 28 April 2025.

ACCESS AND RESPONSE TO THIS REPORT

This Report is available in Chinese and English. In case of any inconsistency, the Chinese version shall prevail. This Report is published in electronic version only to support environmental protection. This Report can be found in the headline category of "Financial Statements/ESG Information" in the listed company information, on HKEX news website or the official website of the Company (<http://www.geelyauto.com.hk>). We value greatly on stakeholders' opinions, and welcome your feedback which can help us to further improve, via email to general@geelyauto.com.hk with subject of "ESG Report 2024".





Message from Chairman of the Sustainability Committee

In 2024, Geely Auto has identified a clear path of sustainable development, steadfastly practiced ESG concepts, integrated corporate responsibility for the environment, society and economy with its own technological innovation, and exported products, technologies and values to the global market. During the year, the Group accelerated high-quality growth, provided users with better products and services, continuously made breakthroughs in the new energy transition and intelligentization, and exceeded the annual sales target, demonstrating strong development momentum.

Geely Auto has been widely recognized by many renowned domestic and international ESG rating agencies for several consecutive years, and was ranked No. 1 among Chinese automakers in a number of authoritative ESG lists in 2024. For the first time, we ranked in the top 1% of Chinese enterprises in the S&P Corporate Sustainability Assessment and received a B grade for CDP climate. Under the supervision of the Board of Directors and the Sustainability Committee, the Group regularly reviews the effectiveness of ESG-related metrics and targets to ensure progress towards a sustainable and flexible business model that meets the expectations of stakeholders. We are steadily advancing the six strategic directions of ESG, namely "Climate Neutrality, Nature Positive, All-round Safety, Digitalization & Innovation, Co-Prosperity, Governance and Ethics". We have established four new working groups: Climate Action, Labor and Human Rights, Green Supply Chain and Circular Economy, to promote the implementation of the action plan, and have formally linked ESG strategic targets with performance evaluation indicators of key departments. In terms of disclosure, the concept of "double materiality" was adopted for the first time this year to strengthen the assessment of stakeholders' ESG importance issues from two dimensions, namely "impact materiality" and "financial materiality". In addition, we have issued a number of new ESG policies to strengthen our commitment to the environment, data, employees, human rights and supply chain.



“
The development of an enterprise should not merely focus on short-term interests. Instead, it should continuously create value for society, benefiting all stakeholders, including users, employees, partners, and communities, so as to achieve harmonious coexistence between the enterprise and society as well as the environment.
”

Global climate change is a common issue faced by all mankind. The parent company, Geely Holding Group, was invited to attend the 29th United Nations Climate Change Conference (COP29) China Pavilion in November 2024, and jointly explored a new path for green carbon reduction in the new energy value chain with the Ministry of Ecology and Environment of the PRC. The Group is further advancing towards the targets of reducing 25% of the lifecycle carbon emissions per vehicle by 2025 and achieving carbon neutrality by 2045. It is committed to the transition to the 1.5° C pathway of the Paris Agreement. We have established diversified new energy technology paths, with a wide range of models covering pure electricity, hybrid and green methanol, and are fully committed to the new energy transformation. In 2024, the Group's NEV sales volume grew strongly, with a year-on-year increase of 92% to 888,000 units, accounting for over 40%, which played a core role in the annual carbon reduction action. As of the end of 2024, the Group's lifecycle carbon emissions per vehicle decreased by 18% compared to 2020. It is remarkable that the low-carbon performance of our new energy products was also impressive: Geely Galaxy E5 was awarded the "Low Carbon Car Top Runner" of China Automobile in 2024, ranking No.1 among A-class battery electric SUVs; ZEEKR 007 and ZEEKR X have obtained five-star rating certification from European Green NCAP; Lynk & Co 07 EM-P is made of 20% recyclable steel, 25% recyclable plastic and 30% recyclable aluminum, reducing carbon emissions by more than

19kg per vehicle, equivalent to the carbon storage capacity of two trees in one year. In December 2024, 350 Geely Emgrand methanol-hydrogen electric hybrid vehicles were supplied to support the 9th Asian Winter Games Harbin 2025, which was the first time for methanol vehicles to serve an international sports event on a large scale.

We explore the synergistic development path of natural ecology and enterprises, fully consider the dependence of enterprises on the natural environment and its potential impact, focus on risk identification and opportunities in the fields of pollution and waste management, resource use and conservation, circular economy and biodiversity conservation, and drive value chain partners to jointly safeguard the natural ecosystem. The Group was successfully selected into the first batch of typical cases of "Waste-free Enterprises" at the national level. As the only enterprise selected in the automobile industry, the Group has developed the industry-leading "full-chain waste-free management mode" through waste-free design, waste-free manufacturing, waste-free supply chain and waste-free recycling. We, together with Shougang Limited, signed the Memorandum of Cooperation on Automotive Steel Circular Economy and Closed-loop Recycling Value System to carry out deeper cooperation on the automotive steel circular economy and closed-loop recycling value system. In 2024, we carried out ecological protection public welfare activities with the Council of All-China Environment Federation, and both parties jointly issued the Initiative on Jointly Promoting Biodiversity Conservation Actions. The Group will make full use of its own intelligent technology products and technologies to contribute to biodiversity conservation.

We are committed to "making intelligent and refined cars for everyone", always adhering to the user-centric and quality and security in priority. We uphold the concept of "practice testing real safety", the self-developed and self-produced Aegis Short Blade Battery by Geely adopts the highest standard in the industry, and realized that the cell would not smoke, ignite or explode under extreme damage conditions with the octuple standards of the national ones. Geely Galaxy E5 and Starship 7 EM-i equipped with this type of battery have both obtained NESTA six-dimensional electrical safety and passed verification projects related to charging safety, electromagnetic safety, functional safety, high-voltage safety, battery safety and fire safety. In response to prevailing safety challenges brought by complex electronic and electrical systems of new energy vehicles, Geely Auto is deepening the construction of the functional safety development system. Geely's 11-in-1 intelligent electric drive has obtained the ISO 26262 certification of automotive functional safety standards.

We continue optimizing the global strategic layout. ZEEKR is listed on the New York Stock Exchange in the U.S. A within 37 months after establishment, breaking the record for the fastest initial public offering

of new energy automobile enterprises. In 2024, Geely, ZEEKR and Lynk & Co brands accelerated their overseas expansion, and the Group's exports increased by over 53% year-on-year. We believe that the success of the globalization process is inseparable from a sound supply chain system and the staff's contribution. We attach importance to product export compliance. In 2024, we conducted export and trade compliance trainings for 1,600 suppliers. We have introduced third-party due diligence and conflict mineral assessment for export projects of specific models, and suppliers should meet the requirements of ESG-related laws and regulations in the target markets. Besides, we rely on the blockchain traceability platform of Geely's digital technology sector and professional research companies to stimulate suppliers to participate in traceability, achieving a traceability of up to 11 levels and 14 kinds of traceability elements and substances, improving the transparency and sustainability of the supply chain, effectively responding to regulatory challenges in overseas markets and ensuring corporate compliance and market access.

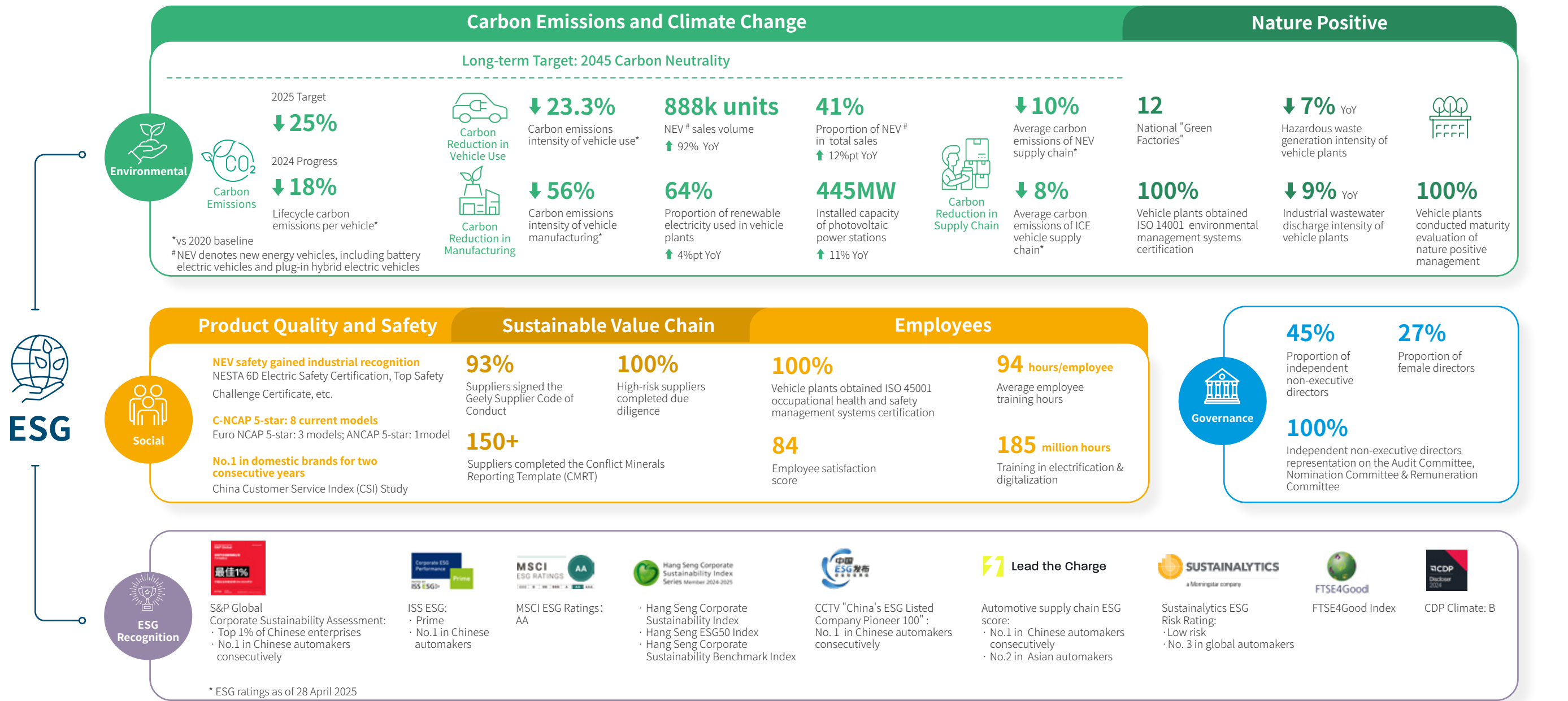
We always uphold our original mission of putting people first and regard talents as the core driving force for the high-quality development of the Group. In the face of the ever-changing development trend of the global automotive industry, we adhere to "Just Transition" and provide employees with training and job rotation opportunities to acquire relevant skills and knowledge to adapt to the Group's overseas business expansion, new energy and intelligent transition. In 2024, our digital capability training covered 100% of key positions, meeting the development needs of employees in the entire R&D, production and sales chain. We will continue improving a series of measures, including employee income growth plans, full-staff career advancement plans, and full-staff family health insurance plans, to work with employees to achieve co-prosperity and development.

The Group issued the Taizhou Declaration in the second half of 2024, announcing that the Company has entered a new stage of strategic transformation. We will improve our innovation capabilities, profitability and sustainable development through the five strategic pillars of "strategic focus, strategic integration, strategic synergy, strategic stability and strategic talent". We will continue to focus on the automotive core business, enable the close and coordinated development of our brands, fully integrate ESG strategies into innovation and development, and thus form a stable operation situation, create greater value for our users and investors, and promote the realization of the corporate vision of "A Sustainable Future, A Better World".

Gan Jia Yue

Chairman of the Sustainability Committee
28 April 2025

1 ESG Performance Highlights



2 ESG Management



2.1 Sustainability Vision

As a global automotive enterprise that insists on driving high-quality development through technological innovation, we firmly believe that the automotive industry plays a crucial role in contributing to the achievement of the United Nations Sustainable Development Goals (SDGs). With "A Sustainable Future, A Better World" as the vision, the Group fully incorporates sustainability into the overall corporate development, promotes the balanced progress of enterprise development with society and the environment, and joins hands with industry chain partners to carry out responsible business practices to build a harmonious and healthy business ecosystem.

Geely Holding Group, the parent of the Group, is a participant in the United Nations Global Compact. As a member of Geely Holding Group, the Group is committed to continuous improvement to make its operations and standards more in line with the Ten Principles of the United Nations Global Compact on human rights, labor, environment and anti-corruption, and is committed to advancing the achievement of SDGs.

Based on the global sustainable development trend and international sustainability standards, the Group has established a robust ESG framework covering governance, strategy, risk and opportunity management, metrics and targets and formed the management mechanism to identify and respond to risks and opportunities related to sustainability. Meanwhile, we actively responded to stakeholders' expectations and demands, promoted the effective implementation of the ESG strategy, and continuously improved stakeholders' satisfaction.

ESG Strategy

To achieve the sustainability vision of the Group, we have formulated an ESG strategy and promoted the implementation of relevant key actions. The ESG strategy development process takes into account factors including but not limited to the following:

- The Group's vision and overall strategy;
- The United Nations SDGs and other major ESG standards;
- Analysis of ESG materiality issues and other comments from stakeholders;
- ESG risk and opportunity assessment and gap analysis of ESG performance;
- Current ESG and policy trends and benchmarking of leading companies;
- Comments from internal ESG-related departments and external ESG experts.

Six Main Directions of the ESG Strategy

Climate Neutrality



"Carbon Neutrality by 2045" as our goal

- Set up carbon reduction targets that Meet the Paris Agreement 1.5° C
- Carbon Neutrality by 2045



Nature Positive



"Nature Positive" as our guide

- Circular Economy
- Natural Resources Conservation
- Biodiversity



Co-Prosperity



"A Sustainable Future, A Better World" as our vision

- Employees
- Consumers
- Business Partners
- Community



All-round Safety



"Zero Casualty, Zero Health Hazard, Zero Property Loss, Zero Privacy Leakage" as our aim

- All Road Users
- Safety for New Energy & Intelligent mobility



Digitalization & Innovation



"Letting More People Benefit from the Growing Intelligent Digital Ecosystem" as our direction

- Data Responsibility
- Data Value Innovation



Governance and Ethics



"Best Practices of Global Corporate Governance" as our benchmark

- Corporate Governance
- Business Ethics



For more information on the management of ESG strategy during the Reporting Period, please refer to "2.2.2 Governance Mechanisms" and "2.3 Risk and Opportunity Management". For the progress of ESG strategy in 2024, please refer to "1 ESG Performance Highlights" and the corresponding sections of the report.

2.2 ESG Governance

2.2.1 Governance Structure

The Group has established a comprehensive and effective ESG governance structure to promote the Group's sustainability vision and ESG strategic actions.

The Board of Directors

The Board has the highest level of supervision and decision-making power over ESG-related matters of the Group and is responsible for:

- Overseeing and approving material ESG matters and the corresponding plans addressing these;
- Discussing the recommendations made by the Sustainability Committee and making decisions.



Sustainability Committee

The Board has established the Sustainability Committee to address the risks and opportunities related to sustainability more effectively, and it is mainly responsible for:

- Reviewing sustainability's strategy, policies, risks, opportunities and Materiality Issues, and making recommendations to the Board;
- Monitoring the implementation of sustainability strategy and coordinating required resources;
- Evaluating sustainability's progress and performance, and effectiveness of improvement measures.

During the reporting period, The Sustainability Committee consists of one chairman (served by an executive director) and two members (one executive director cum CEO and one independent non-executive director), providing independent and objective opinions for the Board's decision-making. In March 2025, the Sustainability Committee added one independent non-executive director as a member. The chairman and members of the Sustainability Committee have expertise in various fields, such as the automobile industry, new energy vehicles, corporate culture, compliance in listed companies, and capital markets, sustainability, and provide professional support and strategic guidance for the Group's sustainability. For more information on the composition, meeting procedures, roles, permissions and functions of the Sustainability Committee, please refer to the Terms of Reference of the Sustainability Committee on the Company's official website.

The ESG Department of the Company is a permanent body for sustainability and reports directly to the Sustainability Committee to assist in managing the risks and opportunities related to sustainability more effectively. The ESG Department of the Company is mainly responsible for:

- Monitoring trends, policies and industry developments related to sustainability, and identifying related risks and opportunities for feedback to all relevant parties in the ESG governance structure;
- Communicating with internal and external stakeholders to understand their expectations and demands for the Group's sustainability, so as to identify related risks and opportunities;

- Assisting the Sustainability Committee in performing its responsibilities, including supporting, reviewing and supervising the formulation and implementation of the overall ESG plan and related risk management of ESG-related departments, and assessing whether ESG-related departments have sufficient skills and resources to cope with related risks and opportunities;
- Responsible for the preparation of ESG reports and other major ESG public information, and continuously follow up on the requirements of regulators, investors and ESG rating agencies;
- Reviewing the overall ESG plan in collaboration with the ESG management department of each business group, providing recommendations to ensure that the overall ESG plan can effectively address the risks and opportunities associated with sustainability and adequately consider the views and expectations of internal and external stakeholders.

Management and Executive Team

At the operational level, the Group's management formulates an overall ESG plan in line with the Group's business and sustainability strategies based on the ESG strategic direction formulated by the Sustainability Committee and their opinions on addressing risks and opportunities related to sustainability. The Group has established ESG Management Departments as its permanent body in each of its business groups, and are mainly responsible for:

- Assisting the management in formulating the Group's overall ESG plan, metrics and targets to meet the risks and opportunities related to sustainability;
- Continuously assessing the development trends related to business development and sustainability to identify related risks and opportunities;
- Supporting relevant ESG departments to formulate specific ESG work plans and annual targets in line with the overall ESG plan, and providing ESG-related training and professional guidance;

- Coordinating the resources and responsibilities across departments in the overall ESG plan;
- Regularly reviewing the implementation progress and effect of ESG work plans of relevant ESG departments, and assisting in formulating their improvement plans;
- Assisting the management in implementing ESG-related assessments to ensure that the ESG work plans effectively address risks and opportunities related to sustainability.

The ESG-related departments refer to the specific business departments responsible for ESG matters. They are mainly responsible for:

- Formulating and implementing the ESG work plans to achieve goals and addressing risks and opportunities related to sustainability immediately;
- Conducting self-review to ensure ESG targets are accomplished effectively;
- Developing ESG improvement plans and integrating them into next year's work plan.

To accelerate the management of major ESG issues and the implementation of related work plans, the ESG Management Department of Business Groups has jointly established the ESG Working Group with various ESG-related departments, and set up four ESG professional working groups, including the Climate Action Working Group, Labor and Human Rights Working Group, Green Supply Chain Working Group and Circular Economy Working Group, which are responsible for:

- Researching policy trends and industry dynamics related to major ESG issues;
- Formulating the work implementation plan for major ESG issues;
- Establishing operational mechanisms and processes related to major ESG issues;
- Promoting and supervising the fulfillment of requirements related to major ESG issues by various business departments and partners.

Audit Committee

The Audit Committee set up by the Board is responsible for reviewing and advising the Board on the Group's risk management and internal controls. Risk assessment related to sustainability has been included in the risk map used to assess overall risk management. The Internal Audit Department under the Audit Committee also incorporates sustainability-related risk management and internal controls into its internal audit work to evaluate their effectiveness.

The Group has also engaged professional ESG consultants to provide sustainability-related professional advice and assist in the commencement of the related work.

2.2.2 Governance Mechanism

The Group has established the ESG governance meeting mechanism. The Sustainability Committee meetings will be held at least once a year. The meetings are also regularly attended by key management personnel of the Group and parties involved in the ESG governance structure to jointly discuss the Group's ESG development plans and specific implementation measures. During the Reporting Period, the Sustainability Committee held 4 meetings, the major discussions of which are set out below:

- ESG performance analysis, industry benchmarking and key areas for improvement in 2024;
- ESG multi-party collaborative working mechanism under the listed company system;
- Analysis of the results of ESG surveys conducted by the Board, investors and other stakeholders;
- Progress and improvement plans for ESG strategy and key actions;
- Progress, gap analysis and future planning of annual carbon reduction targets;

- Human rights management measures and improvement plans within the company and along the supply chain;
- International sustainability disclosure requirements and gap analysis: the ESG Code of HKEX and new climate-related disclosures, the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ("IFRS S1") and the IFRS S2 Climate-related Disclosures of the International Sustainability Standards Board ("ISSB") as well as the EU Corporate Sustainability Reporting Directive ("CSRD") - EU Sustainability Reporting Standard ("ESRS");
- Adoption of the terms of reference of the Sustainability Committee, revisions to the Code of Conduct, the Geely Supplier Code of Conduct, as well as ESG-related policies (including the Employee Rights Statement, the Human Rights Policy Statement, the Biodiversity Policy Statement, the Environmental Statement, the Sustainable Raw Materials Policy and the Data Vision);
- Change in the chairman of the Sustainability Committee;
- Engagement of ESG external consultants and independent ESG reporting assurance agency;
- ESG communications proposal.

Based on the above discussions, the Sustainability Committee recommended significant matters to the Board for further approval. In addition, to ensure that the Group's core strategy is closely aligned with the ESG strategy, the Board also participated in the ESG work as described below:

- Received regular expectations of stakeholders, such as regulators and investors, on the sustainability of the Group in order to identify relevant risks and opportunities;
- Regularly communicate the Company's ESG performance and commitments with investors, the media and other communities through investors' meetings, results presentations, etc.;

- Received regular reports on ESG work to keep abreast of the progress and achievements of the Group's ESG work, the scope for future enhancement and plans, including climate change, human rights, responsible supply chain, independence and diversity of the Board, and remuneration mechanism;
- Participated in the ESG research for the year, including Double Materiality identification (financial materiality and impact materiality), identification of human rights risks, etc.;
- Determined key ESG issues such as progress in carbon reduction targets and improvement of corporate governance.

Further reading

In 2024, the HKEX cited the contents related to the rules of procedures of the Sustainability Committee and participation in reviewing ESG performance and decision-making on key ESG matters by the Board as disclosed in the 2023 ESG report of the Group as an excellent case of "Review of ESG Progress - Role of the Board" and presented in the "ESG in Practice" on its official website.

ESG Performance Appraisal and Compensation Incentive-linked

In conjunction with the progress of the objectives and key work items of the ESG strategy, the Group will formulate an ESG management evaluation program annually to promote the linkage between ESG performance assessment and remuneration incentives. During the Reporting Period, the Group released the 2024 version of the ESG management evaluation program, which launched the process management and evaluation of the following areas of work, and incorporated the evaluation results into the performance assessment of the relevant departments, including strategy, research and development, procurement, sales, safety and environmental protection, and human resources, so as to link them with the remuneration incentive system:

- ESG strategy (including carbon management, pollution and waste management, gender diversity, supplier management, responsible marketing, etc.);
- ESG work plan development and completion.
- ESG information reporting
- ESG staff and specialized training; and
- ESG Public Opinion on Non-compliance; ESG External Awards
- ESG external awards.

Among them, carbon management is centered around the Group's goal of "reducing carbon emissions from the entire life cycle of a bicycle by more than 25% by 2025 and achieving carbon neutrality by 2045". It has been linked to the remuneration of the Group's top management responsible for operations (who is also the Company's Executive Director and Chairman of the Sustainability Committee) (see "3.4.1 Governance" for details), and the completion of the annual carbon reduction target is tracked and managed on a monthly basis. Other assessment indicators are evaluated quarterly based on the principle of adding or subtracting points for key matters.

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Recognition and Awards

At the end of the Reporting Period, the Group held an annual ESG conclusion meeting to recognize and award four projects, including the 2024 ESG outstanding team, energy saving and carbon reduction on the manufacturing side, and the construction of the waste-free Group, as well as six advanced individuals, and identified the top ten ESG action projects for 2025, which cover a full range of ESG planning from the employees to the value chain, such as carbon management, recycled materials, and talent cultivation.

2.2.3 ESG Training

In order to enhance the ESG awareness and capabilities of all staff, the Group integrated internal and external resources to actively carry out and participate in various sustainability-related publicity, training and exchange activities. During the Reporting Period, the Group carried out sustainability training for all staff, with a participation ratio of 100% and total training hours of 25,502 hours.

In addition, the Group also organized employees from key business units to participate in a number of ESG special trainings organized by Geely Holding Group and external organizations:

- 6 key business units were organized to participate in the Sustainable Development Expert Special Training Camp - TÜV Certification special session;
- 4 key business units were organized to participate in the Carbon Disclosure Project (CDP) framework and regulatory requirements training from the perspective of the global automotive value chain;
- 3 key business units were organized to participate in a special training session on labor risks related to ESG in foreign-related businesses;
- 2 key business units were organized to participate in Drive Sustainability development management and carbon emissions management training;
- 100% of plants were organized to participate in natural positive management training for vehicle plants.

2.3 Risk and Opportunity Management

2.3.1 Management Process

The Group integrates the management of impacts, risks and opportunities related to sustainability into the overall framework and process of comprehensive corporate risk management and manages and controls risks through closed-loop risk management processes such as risk identification, risk assessment, risk addressing, risk monitoring, risk addressing evaluation and risk reporting, so as to enhance the corporate sustainability resilience. Please refer to "Risk Management and Internal Control" in the Corporate Governance Report in the Annual Report 2024 and "5.2 Risk Management and Internal Control" in this Report for details. The Group disclosed the risks related to climate change as principal risks and uncertainties in the Annual Report 2024.

As set out in "2.2 ESG Governance" in this Report, for the management mechanism of sustainability-related risks and opportunities, the Board, the Sustainability Committee, the Audit Committee, the management, the ESG department of the Company, the ESG management department of the business group, the ESG work group and related departments bear different levels of responsibilities.

Based on the risk management framework of the Group, ESG risk and opportunity management consists of the following procedures:

- Identification and assessment: Comprehensively analyze ESG-related laws and policies in the location of operation, the latest ESG and market trends, concerns of peers, stakeholder engagement (please refer to "2.3.2 Stakeholder Communication" for details), requirements of ESG rating agencies, etc., and identify material ESG issues related to the Group and assess their sustainability-related impacts, risks and opportunities;
- Priority Ranking: Conduct research on ESG Materiality Issues and assess the possibility, level and means of impact, risks and opportunities so as to prioritize material ESG issues and provide the basis for subsequent rational allocation of resources and control of major ESG risks and opportunities management (please refer to "2.3.3 ESG Materiality Issues" for details);
- Risk management and continuous improvement: Based on the above-identified material risks and opportunities, the Group will formulate relevant strategies and objectives, and implement relevant risk management measures:
 - Formulate and improve ESG management policies and implementation rules to ensure that relevant business units of the Group shall implement relevant measures in compliance with relevant regulations, the Group's ESG strategy, industry standards and stakeholders' expectations, etc.;
 - Adopt the PDCA model (Plan-Do-Check-Act) to manage the specific work of ESG, formulate ESG annual work plans and work tasks, set

up the inspection mechanism, and formulate improvement plans to address changes and major gaps in a timely manner. The ESG management department and all ESG professional working groups of the business group will also continue to understand relevant development dynamics of industry sustainability, to identify relevant opportunities and formulate measures;

- Escalation mechanism: If relevant measures require major business decisions and resource allocation, they will be escalated to the Sustainability Committee for discussion and will be arranged for decision by the appropriate management level;
- ESG training: The Group regularly organizes different types of ESG-related training and activities to enhance the awareness, professional knowledge and skills of all employees on ESG. Please refer to "2.4.3 ESG Training" for details.
- Supervision and reporting: The Sustainability Committee and its ESG departments, as well as the Audit Committee and its Internal Audit Department, are all responsible for the supervision of ESG risk management. Besides, the Group discloses its performance and effectiveness in addressing the influence and risks of sustainability in its annual report, annual ESG report and publicly available ESG policies (such as the Code of Conduct, the Geely Supplier Code of Conduct and Anti-Corruption Policy), so as to ensure sustainability transparency and accountability of the Group, and to enable all stakeholders to have clear access to relevant information.

2.3.2 Stakeholder Communication

The Group always regards the diverse demands of stakeholders as the core driving force for sustainability, and is committed to building a more resilient and transparent normalized communication mechanism. During the Reporting Period, we further strengthened communication with stakeholders, particularly focused on the following:

- **First adoption of the Double Materiality concept:** The Group conducted an assessment from the two dimensions of material ESG issues' "impact on the external economy, environment and society" and "impact on corporate internal finance", and identified ESG issues with "impact materiality" and "financial materiality";
- **Strengthen the assessment of human rights issues:** The Group gained an in-depth understanding of stakeholders' opinions on potential human rights issues, identified related risks, assessed the extent of impact and likelihood of occurrence, and reviewed feedback on the effectiveness of the complaint mechanism to further take relevant improvement measures. In 2024, the assessment of human rights issues covered domestic and international suppliers' employees, and the Group's, employees (including groups vulnerable to human rights risks or disadvantaged groups: pregnant women, the disabled, ethnic minorities/ indigenous people, foreigners, peasant workers/migrant workers, sexual minorities/LGBTQ+), and newly added in 2024: dealers' employees;
- **Actively respond to ESG inquiries from investors and other external organizations:** The Group established a multi-channel ESG communication platform with investors through online and offline interviews, questionnaires and other forms to understand their views, goals and action suggestions on the Group's material ESG issues, and incorporate them into our ESG strategic planning;
- **Strengthen research and communication with internal and external stakeholders:** Internally, the Group promoted all staff to participate in ESG practices through regular trainings and workshops to enhance management and employees' awareness and participation in ESG; externally, the Group actively participated in conference forums and seminars organized by industry associations and ESG organizations to share the Group's ESG management experience and practices, explore the sustainability path of the industry, as well as jointly support the sustainability through corporate influence to surrounding communities.
- **Strengthen the use of social media to promote sustainable development to the public:** Regularly publish the group's sustainable development concepts and achievements on social media in the form of text and videos to enhance the awareness of a broader range of stakeholders about the group's ESG practices, while also promoting the importance of sustainable development to the general public.

The Group ensures effective communication with stakeholders through a variety of communication channels in ESG management. We encourage our stakeholders to actively provide feedback on their opinions and expectations, and we dynamically adjust our communication strategies to respond to their changing needs.

Identifying stakeholder groups

Depending on the scope and nature of the Group's business, it involves a number of stakeholder categories, including investors, employees, distributors, suppliers, customers, government and regulatory authorities and the community.

Establishing communication mechanisms

We use a variety of formal and informal, online and offline communication channels to allow stakeholders to reflect their concerns or opinions and to develop more in-depth communications with various stakeholder groups on specific issues.

Collecting feedback and reporting results

We incorporate stakeholder feedback into our daily management discussions and report significant concerns or serious complaints from a stakeholder through any channel to the Sustainability Committee to discuss and develop response measures.

Reviewing communication effectiveness

We regularly (at least once annually) evaluate the effectiveness of our communication with stakeholders, including measuring the amount of effective stakeholder feedback, satisfaction with the Company's products and services, results of stakeholder-related activities, media monitoring and analysis, and public and industry recognition and awards.

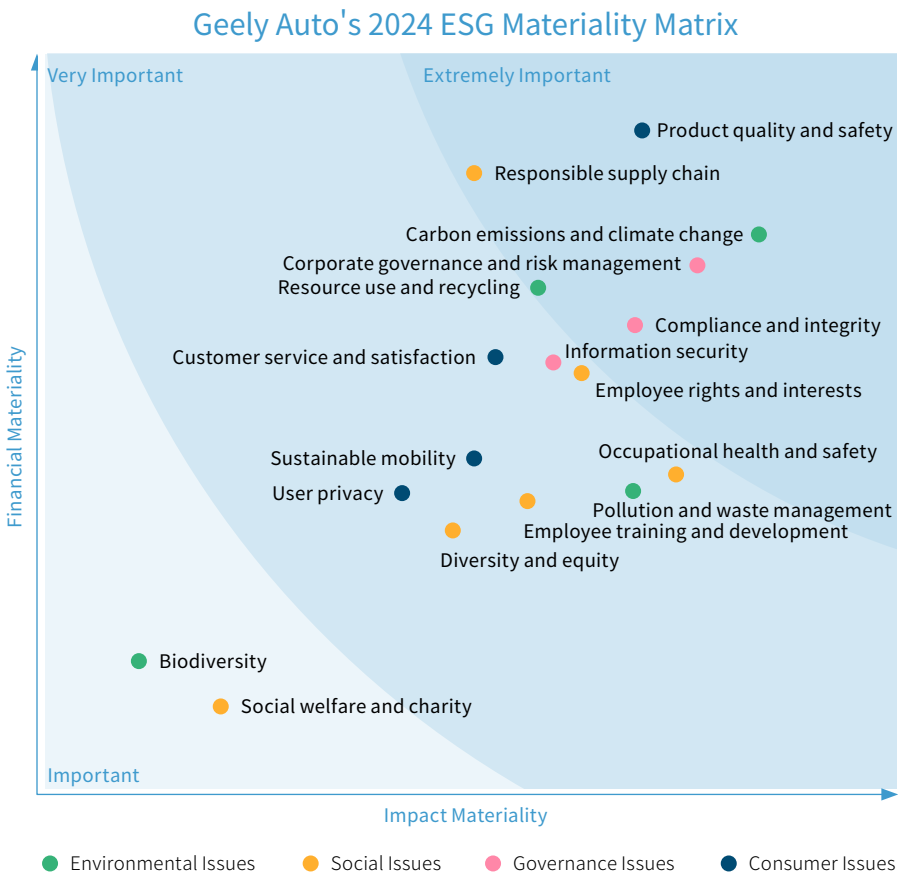
Stakeholders	Concerned Issues	Communication and Feedback Channels	Communication Frequency
Investors	Carbon emissions and climate change	Instant messaging and telephone communication	Weekly
	Product quality and safety	Investor meetings (online/offline)	Monthly
	Corporate governance and risk management	Conferences for result announcement	Semi-annually
	Compliance and integrity	General meetings	Annually and irregularly
	Responsible supply chain	Roadshows and reverse roadshows	Semi-annually and irregularly
	Pollution and waste management	Surveys	Annually
Employees	Occupational health and safety	Employee training (including online training platform)	Daily
	Compliance and integrity	"Echo Community" online platform	Daily
	Product quality and safety	General manager reception day	Annually
	Employee rights and interests	Employee engagement conferences	Semi-annually
		Employee forums	Quarterly
	Diversity and equity	Mailboxes of the Chairman, Labor Union's Chairman, and Secretary of the Commission for Discipline Inspection	Weekly
Dealers	Employee training and development	Surveys	Annually
	Product quality and safety	On-site visits and surveys	Monthly
	Customer service and satisfaction	Dealer trainings	Monthly
	Compliance and integrity	Surveys	Annually
Suppliers	Responsible supply chain	Supplier evaluation	Annually
	Product quality and safety	Communication on supply quality	Monthly

Stakeholders	Concerned Issues	Communication and Feedback Channels	Communication Frequency
Customers	Carbon emissions and climate change	Supplier trainings	Monthly
	Compliance and integrity	Surveys	Annually
	Resource use and recycling		
	Pollution and waste management		
	Product quality and safety	Social media (WeChat official account, video account, Weibo account, etc.)	Daily
	Customer service and satisfaction	Online and offline promotions	Monthly
Government and Regulatory Agencies	Compliance and integrity	Customer satisfaction surveys	Annually
	Customer privacy	Customer complaint and handling	aily
	Information security	Drivers' club	Monthly
	Sustainable mobility	Surveys	Annually
	Compliance and integrity	Communication with and reporting to government	Monthly
Communities	Carbon emissions and climate change		
	Pollution and waste management		
	Employee rights and interests	Compliance information disclosure	Monthly
	Corporate governance and risk management	Philanthropy projects	Monthly
Communities	Social welfare and philanthropy		
	Biodiversity	Community communication	Monthly
		Surveys	Annually

2.3.3 ESG Materiality Issues

During the Reporting Period, we further improved our research on ESG materiality issues, upgraded our ESG materiality analysis methodology following the latest international sustainability disclosure standards, and for the first time adopted a Double Materiality assessment based on "impact materiality" and "financial materiality". This improvement helps us to more comprehensively identify ESG improvement directions and work priorities and integrate ESG materiality issues into the future ESG strategic planning, operation and decision-making process.

We identify, evaluate, analyze, rank and review ESG materiality issues:



01	02	03	04
Step 1: Identification	Step 2: Double Materiality Assessment	Step 3: Materiality Analysis and Ranking	Step 4: Review/Approval
<p>Identification of 7 key stakeholders</p> <p>We identified key stakeholders closely related to the Group regarding decision-making power and influence, including investors, the Board, management and employees, suppliers, dealers, customers and communities.</p> <p>Initial identification of 17 ESG materiality issues</p> <p>We have developed a preliminary list of ESG materiality issues by focusing on the SASB Materiality Map for the automotive industry, regulatory disclosure guidelines, capital market expectations, ESG rating agency requirements, international reporting standards bodies, and sustainability issues of concern to peer companies.</p> <p>Issue categories: Environmental, Social, Governance and Consumer.</p>	<p>With reference mainly to international standards such as the Guidance Document Materiality Assessment (IG 1) issued by the European Financial Reporting Advisory Council (EFRAG), the Global Reporting Initiative (GRI), the European Union Sustainability Reporting Standards (EU ESRS), and IFRS S1 & S2 issued by the International Sustainability Standards Board (ISSB), we conducted a Double Materiality questionnaire survey for important stakeholders in "Step 1: Identification".</p> <p>Impact materiality assessment: Taking into account the positive or negative impacts, as well as actual or potential impacts, to assess the impact of the Group's ESG performance on the economy, environment, and society and the likelihood of their occurrence.</p> <p>Financial materiality assessment: Taking into account the risks or opportunities that may be faced in the short, medium and long term, to assess the extent and likelihood of the financial impacts of ESG issues on the Group.</p>	<p>Based on the scores given by the stakeholders on the above-mentioned ESG issues in terms of "impact materiality" and "financial materiality", we fully considered the relevance and impact of different issues with each stakeholder, and set different weights. Besides, we have emphasized the consideration of the 4 materiality issues of the automotive industry in the SASB Materiality Map (including: product quality and safety, labor practices, product design and lifecycle management, materials procurement and efficiency) in our financial materiality analysis. Based on the above analysis, we finally obtained the scores and rankings of each ESG issue in terms of "impact materiality" and "financial materiality", and formed a Double Materiality issues matrix. Through the matrix analysis, we identified 6 ESG issues that are extremely important to the Group (i.e., representing a higher level of both impact and financial materiality), 9 ESG issues that are very important and 2 ESG issues that are moderately important.</p>	<p>After review by the Sustainability Committee, the Board examined the consistency with the Group's ESG strategy planning and gave final approval to the material ESG issues.</p>

Comparing the 2023 materiality matrix to demonstrate the "materiality to business development" and "materiality to stakeholders", the 2024 materiality matrix is improved to two dimensions: i.e. the "impact materiality" and "financial materiality". The 6 extremely materiality: i.e. "product quality and safety", "carbon emissions and climate change", "corporate governance and risk management", "responsible supply chain", "compliance and integrity" and "resource use and recycling", represent higher impact materiality and financial materiality.

From the perspective of financial materiality, the "product quality and safety" and "responsible supply chain" rank the highest, which means that in the short, medium and long-term development, the risks or opportunities of these two issues will have a higher impact and likelihood of its occurrence on the Group's finance. From the perspective of impact materiality, the "carbon emissions and climate change" and "corporate governance and risk management" rank the highest, which means that the positive or negative impacts and actual or potential impacts of these two issues will have a higher impact and the likelihood of its occurrence on the economy, environment and society.

For extremely important and critical ESG issues, the Group comprehensively analyzed the extent of their impact, the likelihood of occurrence, risks and opportunities, management response measures, and strategies and will be focused on disclosing relevant management and actions in the report. For important ESG issues, the Group maintained necessary resource investments and optimized and improved them promptly to achieve refined and efficient ESG management.

Based on the Double Materiality analysis, the Group also refers to factors including but not limited to the following when assessing significant sustainability-related risks and opportunities and their related financial impacts:

- ESG-related guidelines, policies and regulations in China and other major market countries (e.g. the European Union);
- The latest developments and trends of ESG in the automotive industry;
- Industry development and technological changes;
- The Group's own cash flow, capital planning and business cycle.

The following table presents the sustainability-related risks and opportunities identified by the Group that have a significant financial impact.

Materiality	Issues	Scope	ESG strategic scope	The corresponding section in this report	Sustainability objective
Extremely important	Product quality and safety	Consumer	All-round Safety Digitalization & innovation	6. Consumer Interest	 
	Carbon emissions and climate change	Environment	Climate Neutrality	3. Climate Neutrality	    
	Corporate governance and risk management	Governance	Governance and Ethics	5. Governance and Ethics	
	Responsible supply chain	Society	Co-Prosperity	7. Sustainable Value Chain	   
	Compliance and integrity	Governance	Governance and Ethics	5. Governance and Ethics	
	Resource use and recycling	Environment	Nature Positive	4. Nature Positive	  
Very important	Employee rights and interests	Society	Co-Prosperity	8. Employee Rights	 
	Occupational health and safety	Society	Co-Prosperity	8. Employee Rights	 
	Information security	Governance	Digitalization & Innovation	5. Governance and Ethics	 
				6. Consumer Interest	
	Customer service and satisfaction	Consumer	Co-Prosperity	6. Consumer Interest	  
	Pollution and waste management	Environment	Nature Positive	4. Nature Positive	  
	Sustainable mobility	Consumer	Co-Prosperity Digitalization & Innovation All-round Safety	6. Consumer Interest	 
	Employee training and development	Society	Co-Prosperity	8. Employee Rights	
	User privacy	Consumer	Digitalization & Innovation	5. Governance and Ethics	 
Important	Diversity and equity	Society	Co-Prosperity	8. Employee Rights	  
	Social welfare and charity	Society	Co-Prosperity	9. Community and Philanthropy	    
	Biodiversity	Environment	Nature Positive	4. Nature Positive	 

ESG issues	Risks and opportunities	Time horizon	Value chain affected	The financial impact on the business model and value chain	Management response	ESG strategic direction
Product quality and safety	Automotive product safety	S M	Self-operation and supply chain	Risks: <ul style="list-style-type: none">Safety issues of products, which will lead to recalls, user claims or lawsuits, as well as quality costs or compensation costs of related liabilities, and increase short-term costs;Safety issues of products, which will affect consumers' purchasing intention, reduce the will of procurement, thereby reducing revenue;Continuing product quality issues, which will affect the stability of the supply chain;Maintenance of leading product safety performance, which will require continuous investment in safety-related technology (including intelligence) and initial R&D costs. Opportunities: <ul style="list-style-type: none">Leading product safety, which will reduce quality costs and compensation expenses of product after-sales service;Leading product safety, which will attract consumers and increase revenue.	Please refer to "6.1 Product Quality and Safety" for details	All-round Safety Digitalization & Innovation
Carbon emissions and climate change	Please refer to "3.4 Climate-related Disclosure" for details		Self-operation and supply chain	Please refer to "3.4 Climate-related Disclosure" for details	Please refer to "3.4 Climate-related Disclosure" for details	Climate Neutrality
Responsible supply chain	Supply chain ESG risk management	S M	Supply chain	Risks: <ul style="list-style-type: none">Inability of suppliers to comply with the ESG requirements of the Group and relevant regulations, which will affect the product sales of the Group, and result in a decrease in revenue;Significant ESG issues of suppliers will affect their business continuity and ability to supply to the Group and result in the generation of related remedial costs or decreased revenue. Opportunities: <ul style="list-style-type: none">Through strict management and monitoring of the supply chain, the Group could better identify and respond to potential risks, mitigate the impact of contingent incidents, and avoid economic losses brought by ESG risks, enabling the Group to stabilize the production capacity and avoid the generation of remedial costs and affect revenue;A sound ESG management of the supply chain was developed, which would enhance long-term business stability, sustainability capacity, and market competitiveness.	Please refer to "7.1 Sustainable Supply Chain" for details	Co-Prosperity
Compliance and integrity	Global compliance	S M L	Self-operation and supply chain	Risks: <ul style="list-style-type: none">Violation of relevant laws and regulations, suffering of fines, product recalls or prohibition to access the market, which will result in a decrease in cash flows and revenue;Increase product compliance costs (such as supply chain compliance, data compliance, export controls, etc.);Erode corporate culture, which will affect corporate image and profits. Opportunities: <ul style="list-style-type: none">Establish a global compliance system and pass international compliance certification, reduce fines and litigation costs, and obtain the trust of customers;Publicly disclose and strictly implement the Code of Conduct, and simultaneously supervise the implementation of the supply chain to reduce the occurrence of compliance issues such as corruption and related losses;Comply with international standards in advance, gain market access advantages or increase overseas market share.	"5.3 Compliance and Ethics"	Governance and Ethics
Resource utilization and recycling	Natural capital	M L	Self-operation and supply chain	Risks: <ul style="list-style-type: none">Scarcity of natural resources, which will lead to an increase in the cost of using related resources;Development of alternative materials, which will require initial R&D costs. Opportunities: <ul style="list-style-type: none">Optimization of product design and improvement of manufacturing processes, which will reduce the use of materials and resources, and save production costs of products;Establish a circular economy system and replace new materials with resource recycling and reuse, which will reduce procurement costs.	Please refer to "4.3 Resources Use and Conservation" and "4.4 Circular Economy" for details	Nature Positive

The time horizons for the above significant sustainability risks and opportunities are defined as: Short-term (S): Within 5 years; Medium term (M): 6-15 years; Long-term (L): Over 15 years

2.4 ESG Metrics and Targets

For details of the Group's main metrics and targets related to sustainability, please refer to "1 ESG Performance Highlights" of this Report, "Appendix 2 ESG Key Performance Indicators", "Appendix 3 SASB Automobile Sustainability Accounting Standards - Content Index", etc.

2.4.1 ESG Recognition

As of 28 April 2025, the Group's performance on the following ESG ratings or indices:

MSCI ESG Ratings	AA
Sustainalytics ESG Risk Ratings	Top 3 in the automotive subsector (Low Risk)
S&P Global Corporate Sustainability Assessment	No. 1 among Chinese automobile enterprises (61 points)
CDP Ratings - Climate	B
ISS ESG Corporate Ratings	Automotive Industry "outstanding performance ratings", C+
Hang Seng Corporate Sustainability Index, Hang Seng ESG50 Index, Hang Seng Corporate Sustainability Benchmark Index	Constituent
FTSE4Good Index Series	Constituent
Wind ESG Rating	AA
Hong Kong Business Sustainability Index	Top 12 and Pioneer ratings

ESG Awards:

Top 8 on the China Central Television "China's ESG Listed Company Pioneer 100" list, with a five-star rating, and ranked No. 1 among Chinese automobile enterprises
Special Mention in ESG Award (H-share Companies and Other Mainland Enterprises Category) of the HKICPAs' "Best Corporate Governance and ESG Awards 2024", the only automobile company in the list
No. 1 in the "Automotive and Power Battery Dual Carbon Leadership Ranking" in the Chinese Listed Companies' Dual Carbon Leadership List of the Caijing magazine, with "Excellent" rating
China Federation of Industrial Economics - China's Industrial Carbon Peak "Leader" Enterprises
"Low Carbon Industry Benchmark Award" and "Industry Chain Collaboration Award" of the 2024 Automotive Industry ESG Elite Award
China Zero Carbon Factory Innovation and Practice Forum "2024 Zero Carbon Factory Best Practice Model" Award

2.5 Sustainable Finance

In May 2022, the Group published its "Sustainable Finance Framework" (the "Framework") and obtained a second-party opinion from Sustainalytics, an international authoritative firm on ESG ratings and research. The Framework covers Geely Auto's future issuance of green, social and sustainability bonds, and loans, among other financing instruments. The publication of the Framework will help Geely Auto obtain appropriate financing arrangements for its sustainable development projects, achieve its commitments to sustainable development, and align its financing strategy with the best global practices in ESG debt issuance. In addition, sustainable finance will further enhance Geely Auto's financing efficiency, reduce debt financing costs, expand diversified financing channels, and enable Geely Auto to continuously maintain its advantages in financing categories and costs.

In August 2022, the Group was granted a sustainable club loan of US\$400 million in accordance with the Framework. As of 10 January 2023, all proceeds from the loan have been used for pure electric vehicle ("BEV") research and development and battery procurement for BEV production to support the achievement of carbon emissions targets.



3

Climate Neutrality



Materiality Issue

☉ Carbon Emissions and Climate Change



Carbon Reduction in Vehicle Use:

- NEV sales volume: 888K units (↑ 92% YoY), 40.8% of total sales volume (↑ 12.7%pt YoY)
- BEVs sales volume: 576K units (↑ 86% YoY), 26.5% of total sales volume (↑ 7.7%pt YoY)
- PHEVs sales volume: 312K units (↑ 104% YoY), 14.3% of total sales volume (↑ 5%pt YoY)

Carbon Reduction in Manufacturing:

- 6 vehicle plants use 100% renewable electricity
- Renewable electricity in vehicle plants' electricity use: 64% (↑ 4%pt YoY)
- Renewable energy consumption in vehicle plants' energy consumption: 35%
- Total installed photovoltaic capacity reached 445MW (↑ 11.1% YoY)
- 3 vehicle plants obtained "zero-carbon factory" certifications

Carbon Reduction in Supply Chain:

- ↓ 10% average carbon emission in NEV supply chain vs 2020
- ↓ 8% average carbon emission in ICE vehicle supply chain vs 2020
- Drove suppliers to cumulatively reduce approximately 1.433 million tCO₂e

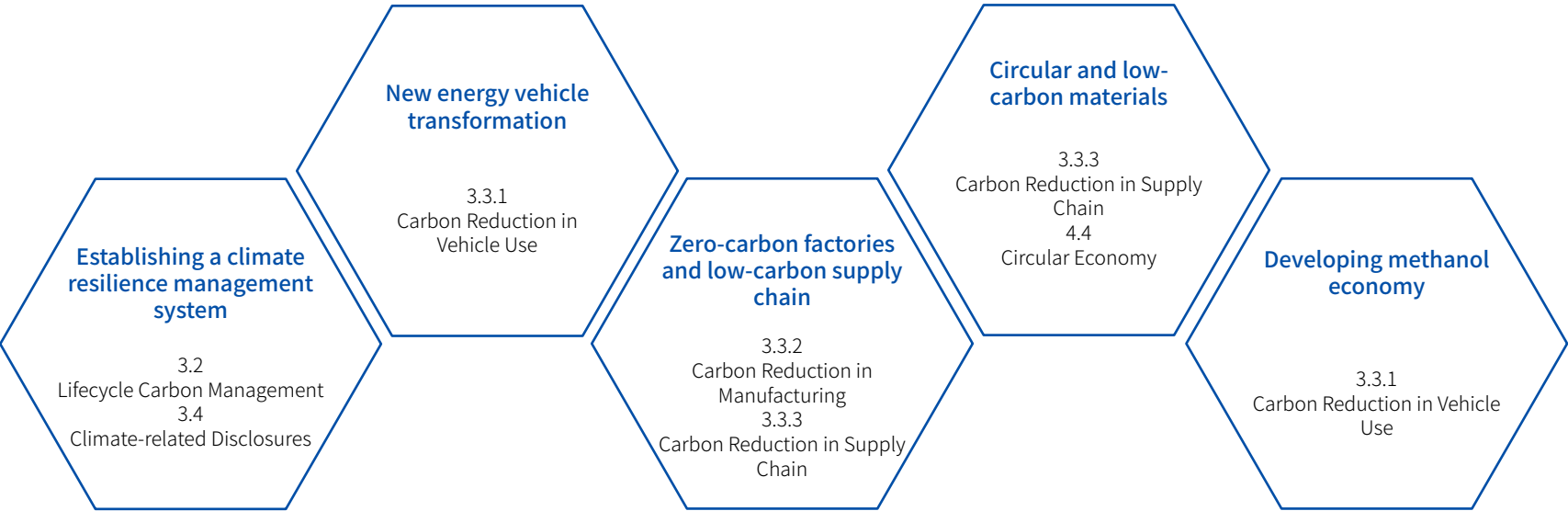
3.1 Climate Strategy and Targets

Climate change and carbon emissions have become key global ESG issues that have attracted much attention, profoundly impacting the Group, the entire automotive industry, and even the world. The Group is committed to becoming a leading enterprise in the global automotive industry, being aware of its essential mission of addressing climate change, taking proactive actions and leveraging the power of technological innovation, and taking itself as an example to drive upstream and downstream enterprises in the industrial chain and users to move towards the road of low-carbon transformation jointly.

The Group deeply understands that climate change is not just an environmental issue, and it also has extensive and far-reaching social and economic impacts on stakeholders in the addressing process. Therefore, the Group not only pursues the goal of carbon neutrality but also explores a carbon neutrality implementation path that can achieve coordinated progress in addressing multiple environmental, social, and economic challenges based on technological innovation and economic sustainability so as to fully promote the achievement of the goal of carbon neutrality.

The Group officially announced the following carbon reduction targets in March 2022:

The Group further moved towards the targets by 2025 and 2045 and dedicated to realizing a transition to the 1.5° C pathway aligning with the Paris Agreement through the "Climate Neutrality" strategy and the following key actions:



Short-term target:

2025

↓ 25%

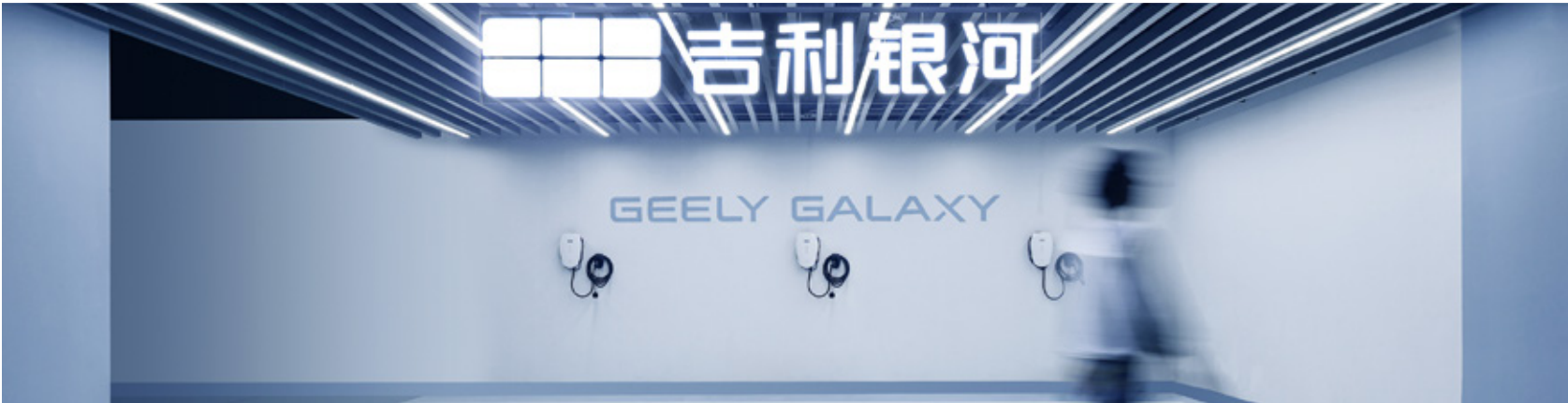
Lifecycle carbon emissions per vehicle

(vs baseline 2020)

Long-term target:

2045

Achieving carbon neutrality



Just Transition

Just transition is the key process in addressing climate change, so as to ensure that it can achieve balanced development in the environment, society and economy, and that the benefits in the transition process are reasonably distributed among all stakeholders.

With the long-term target of achieving carbon neutrality, the Group takes into full consideration the impacts of various stakeholders as follows when formulating the climate neutrality strategy, so as to establish a stable, pragmatic and just low-carbon transition path towards the ultimate objective of net zero automobiles:



Employee

In the process of promoting the transition to new energy, the Group places great importance on safeguarding the interests of employees related to the traditional internal combustion engine ("ICE") vehicle business. On the one hand, the Group actively provides employees with ample retraining opportunities for the new energy transition and employment positions in the intelligent NEV sector. Based on the characteristics and skill requirements of different positions, a series of carefully designed training courses for the new energy transition are conducted (please refer to "8.5.2 Just Transition" for details).

On the other hand, by establishing a powertrain joint venture, the Group creates opportunities for the low-carbon transition of ICE technology, thereby expanding diversified career development paths for employees. This also allows the existing skills of employees in the ICE vehicle business to be utilized in the low-carbon transition (please refer to "3.3.1.2 New Energy Technology" for details).



User

Currently, various new energy vehicles face numerous usage limitations in different application scenarios, such as the lack of charging facilities in remote areas, poor battery performance under extreme climate conditions, and the rigid demand for long-distance and remote areas' mobility. The Group offers diverse automotive products, including battery electric, plug-in hybrid, hybrid, methanol, and fuel-efficient ICE models. By utilizing technologies such as batteries, electric drives, hybrid systems, lightweight materials, and

intelligent systems, the Group enhances driving range, energy efficiency, and fuel consumption performance to meet users' low-carbon needs in different application scenarios.

During the Reporting Period, the Group launched the GEA new energy architecture, which improves product performance and profitability while providing more affordable low-carbon product options for users (please refer to "3.3.1.1 New Energy Strategy" and "3.3.1.2 New Energy Technology" for details).

The Group also applies intelligent technologies in new energy vehicle products, enabling better mobility experiences for passengers with mobility difficulties through features such as voice interaction.



Supplier

The Group provides various resources to suppliers to support their low-carbon transition, including training, technical support, and carbon management platforms. Additionally, the Group collaborates with suppliers on research and development projects, sharing technological achievements and market information to help suppliers advance their low-carbon transition. This ensures that their employees can continue to have employment opportunities and career development during the low-carbon transition. At the same time, the Group strengthens supply chain risk management by working with suppliers to develop contingency plans for risks such as product export regulations, raw material shortages, and price fluctuations. This ensures the stability and resilience of the supply chain, achieving collaborative development in the low-carbon transition process (please refer to "3.3.3 Carbon Reduction in Supply Chain").



Public

In promoting the transition to new energy, the Group still considers public interests, including the impact of manufacturing new energy vehicle products on the surrounding environment (e.g., pollution). At the same time, the Group also promotes a circular economy to ensure proper recycling and disposal of batteries and other components, thereby reducing the environmental and ecological damage to the public.

3.2 Lifecycle Carbon Management

The Group has established a climate resilience management system. For details of the governance framework of this system and the management measures of risks and opportunities related to addressing climate change, please refer to the "3.4 Climate-related Disclosures" in this Report. The climate management system also established a set of carbon management mechanisms:



During the Reporting Period, the Group's carbon emissions data (Scope 1, 2, and 3) covered 100% of the products sold during the year and production plants and disclosed more than 96% of the Scope 3 data. *

The Group identifies various sources of carbon emissions through carbon inventory and evaluates the carbon footprint based on the product lifecycle. We adopt the G Carbon Cloud, independently developed by Geely Digital Technology of Geely Holding Group, as a digital platform for all-around carbon management. The Group refers to the Guide to Accounting Methods and Reporting of Greenhouse Gas Emissions of Machinery and Equipment Manufacturing Enterprises, the IPCC Sixth Assessment Report (2023), and the data released by government authorities in carbon accounting.

* Other Scope 3 emission categories account for approximately 4%, including: fuel combustion and other energy activities, waste generated in operations, leased assets (not involved), processing (not involved), end-of-life treatment of sold products, investments, franchises, and fixed assets. In the future, we will consider expanding the scope of disclosure.

In order to improve the accuracy and reliability of the disclosed data, the Group engaged the Hong Kong Quality Assurance Authority (HKQAA) to conduct independent verification of the carbon emissions data (Scope 1, 2 and 3) and other key environmental and social data for the year 2024 in accordance with the ISAE 3000 (revised)– "Assurance Engagement Other Than Audits or Reviews of Historical Financial Information." For details, please refer to "Appendix 6 – Verification Statement".

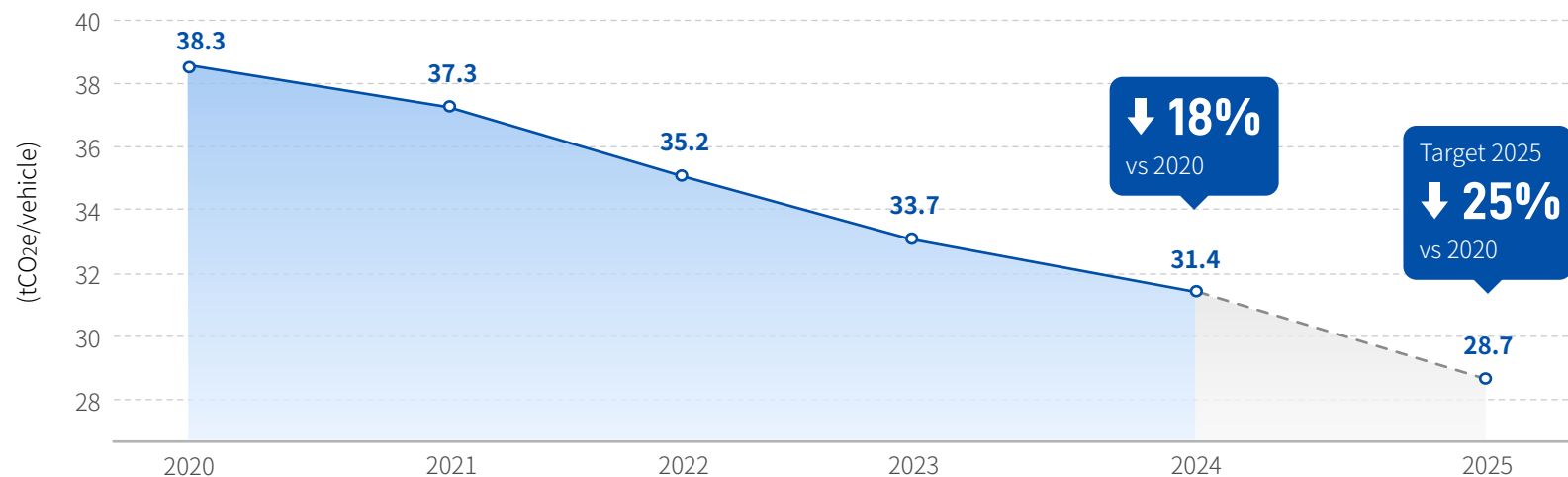
Based on the calculation results of carbon emissions data, the Group disclosed the following progress of carbon reduction targets:

Short-term target: With 2020 as the baseline, lifecycle carbon emissions per vehicle reduced by 25%+ by 2025

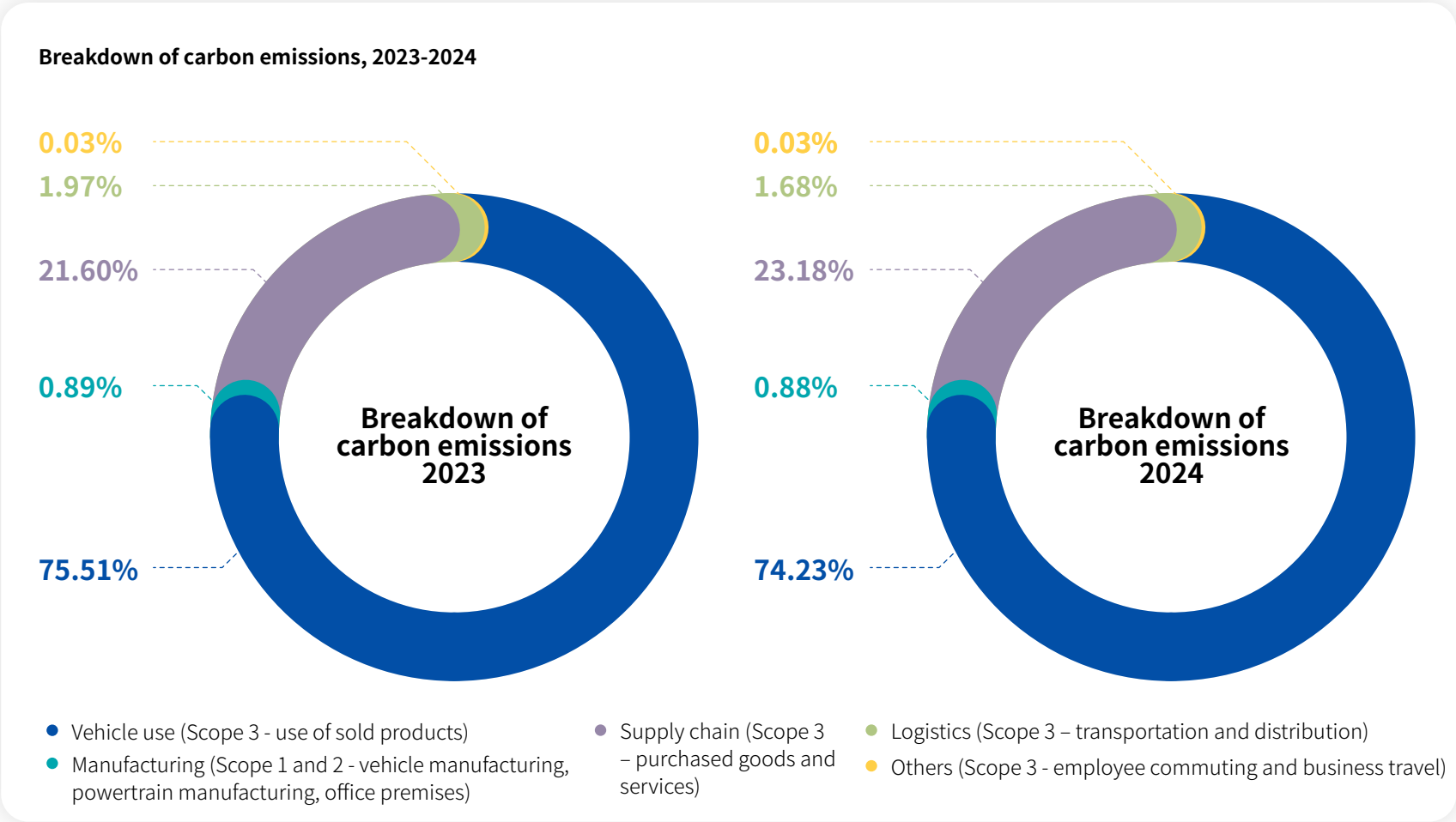
Long-term target: Achieve carbon neutrality by 2045

In 2024, the group's lifecycle carbon emissions per vehicle were 31.4 tCO₂e/vehicle, representing a 6.8% year-on-year decrease and an 18% decrease compared with the 2020 baseline.

Lifecycle carbon emissions per vehicle



Based on the above carbon footprint assessment, the Group categorizes carbon emissions by business nature from the management perspective. The classification of carbon emissions and the respective proportions are as follows:



The Group formulates corresponding carbon reduction action paths based on the classification of carbon emissions and reviews the achievement of each action path's goals at least once a year. On this basis, combined with the annual comprehensive assessment of climate risks and opportunities, the Group conducts an in-depth analysis of the assessment results. It formulates targeted improvement plans to promote achieving the Group's carbon reduction goals more efficiently. For details on the implementation and effectiveness of relevant carbon reduction action paths, please refer to "3.3 Implementation of Carbon Reduction Action".

Advancing towards the 1.5° C Target of the Paris Agreement

The Group firmly responds to the national "Carbon Peaking in 2030 and Carbon Neutrality in 2060" goals and makes every effort to align with the 1.5° C temperature rise target of the Paris Agreement. Geely Holding Group, the parent company, was invited to attend the China Pavilion Side Event of the 29th United Nations Climate Change Conference (COP29) in November 2024 and jointly explored new paths for green carbon reduction in the new energy value chain with the Ministry of Ecology and Environment of China.

In order to meet the 1.5° C target of the Paris Agreement, Geely Auto, together with domestic and foreign authoritative organizations, study carbon reduction strategies and paths that are more practical and feasible for industry development. According to the carbon neutrality target by 2045, the Group is also committed to improving the planning and optimizing the next five-year carbon reduction target (i.e., 2026-2030). We start a comprehensive evaluation and planning work, aiming at establishing a more accurate and forward-looking carbon reduction target system. During the process, we refer to the accounting standards issued by leading automobile enterprises, authoritative organizations in the industry and the state in multiple dimensions to improve carbon accounting work. We will also increase data disclosure in other categories of Scope 3. In addition, regarding carbon reduction in the value chain, we have, together with upstream and downstream suppliers, issued initiatives to promote the development of carbon emissions reduction in China's automobile industry chain with their own actions and practices. The Group has made multiple measures to progress towards carbon neutrality by 2045 and in line with the 1.5° C target of the Paris Agreement. We will strive to obtain assessment and rating certification from authoritative organizations and create industry leading carbon reduction goals.

3.3 Implementation of Carbon Reduction Action

3.3.1 Carbon Reduction in Vehicle Use

Vehicle use carbon emissions (Scope 3 - use of sold products) are the most significant source of the Group's carbon emissions, accounting for 74.23% of total carbon emissions in 2024. The emissions are generated from fuel combustion during the use of vehicles sold by the Group, the mining and processing of fuels used by vehicles, the electricity production and distribution process, and fluid replacement for vehicle maintenance and repair.

The Group has set the following targets for vehicle use carbon emissions:

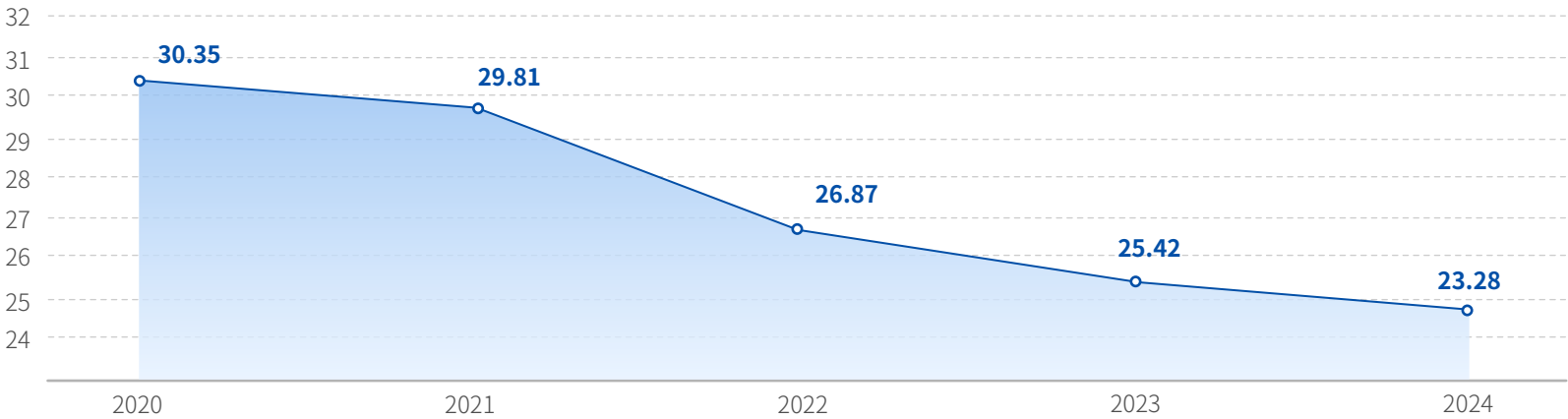
Target

2025 Vehicle Use
(Scope 3 - Use of Sold Products)
Average carbon reduction:
30%+
(vs baseline 2020)

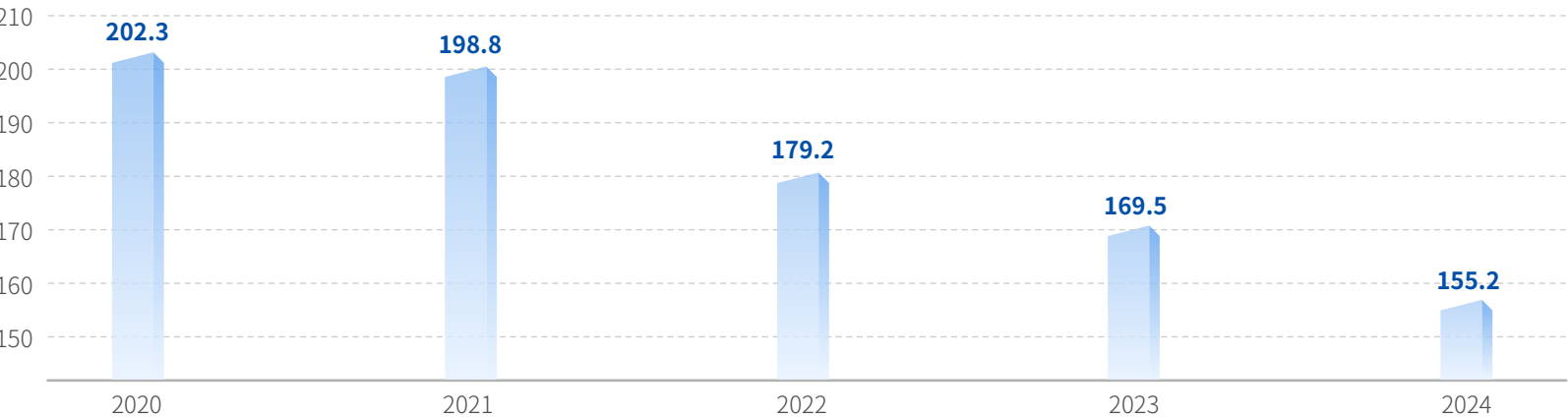
Progress

2024 Vehicle Use
(Scope 3 - Use of Sold Products)
Average carbon reduction:
23.3%
(2023: 16.2%)
(vs baseline 2020)

GHG emissions intensity (Scope 3 - use of sold products) and average tailpipe carbon emissions intensity



● GHG emissions intensity (Scope 3 - use of sold products)
Unit: tCO2e/vehicle



● Average tailpipe carbon emissions intensity
Unit: gCO2e/km, WLTC (Worldwide Harmonized Light Vehicles Test Cycles)

3.3.1.1 New Energy Strategy

The Group's new energy strategy covers the following action paths to promote the increase in sales volume of new energy vehicles and achievement of vehicle use carbon reduction targets. In 2024, the sales volume of new energy vehicles increased by 92% year-on-year and accounted for 40.8% (2023: 28.1%) of total sales volume.

<p>New energy and fuel efficient vehicle brands and product matrix</p> <p>Our brands cover the mass to luxury new energy vehicle markets and launched a diversified range of new energy products</p>	<p>New energy intelligent technologies</p> <ul style="list-style-type: none">• New energy architecture: GEA Global Intelligent New Energy Module Architecture, SEA Architecture• Battery technology: self-developed Aegis Short Blade Battery and Gold Brick Battery• Electric drive: 11-in-1 Intelligent Electric Drive• Hybrid technology: NordThor EM-i super electric hybrid, Xingrui AI cloud power• Methanol and other alternative fuels	<p>Promotion of NEVs and low-carbon mobility</p> <ul style="list-style-type: none">• Expansion of the charging network• NEV market coverage in multiple price ranges• Expand sales channels for NEVs• Improve users' awareness of low-carbon products via multi-approaches
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Two Blue Geely Action Plans

Announced the "Two Blue Geely Action Plans", in 2021, clearly proposing a balanced development path of improving energy saving, low-carbon products, and zero-emission products

Plan 1: Intelligent energy-saving and NEVs: hybrid electric vehicles (HEV), plug-in hybrid electric vehicles \ (PHEV), extended-range PHEVs and small-displacement energy-saving vehicles

Plan 2: Intelligent BEVs: establish a brand-new BEV company, and actively participate in market competition



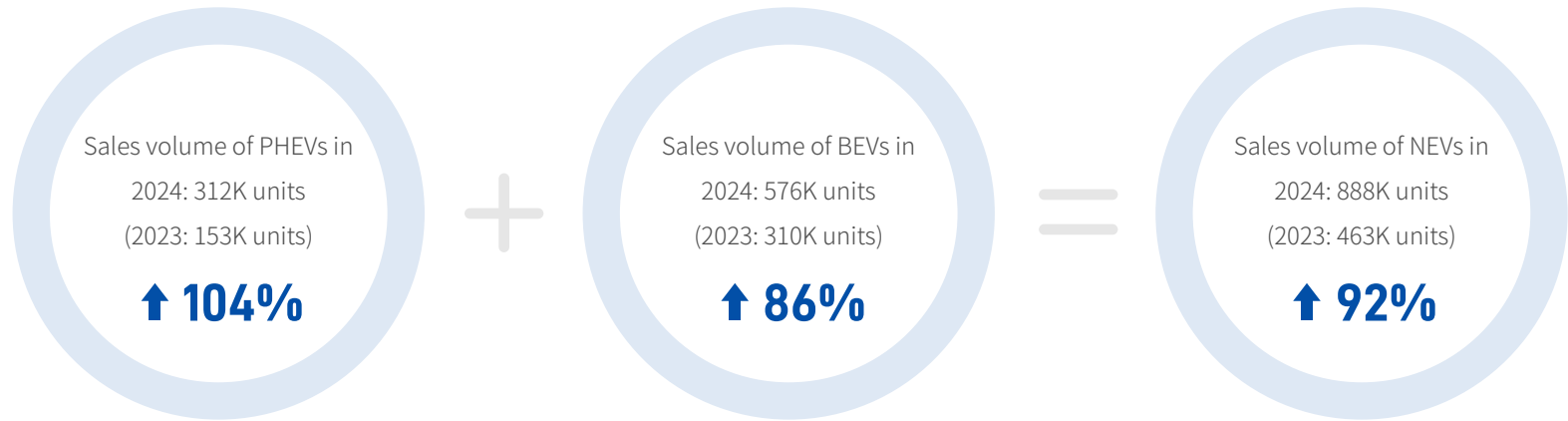
During the Reporting Period, each brand of the Group's new energy strategy achieved remarkable results. The total sales volume* for 2024 is **2.177 million units**, of which the sales volume* of new energy vehicles **increased by 92%** year-on-year, **accounting for 40.8%**. As a result, the intensity of average tailpipe emissions decreased, which became the main reason for the average carbon reduction in vehicle use.

During the Reporting Period, Geely brand, Lynk & Co brand, and ZEEKR brand of the Group respectively covered the mass market, high-end market, and luxury market. During the Reporting Period, the sales of new energy vehicles for each brand saw significant increases. The ZEEKR sold **100%** battery electric vehicles during the Reporting Period. Both Geely brand and Lynk & Co brand achieved success through their respective new energy transformations, significantly increasing the proportion of new energy vehicles in their total sales to **29.8%** and **58.8%**, respectively.

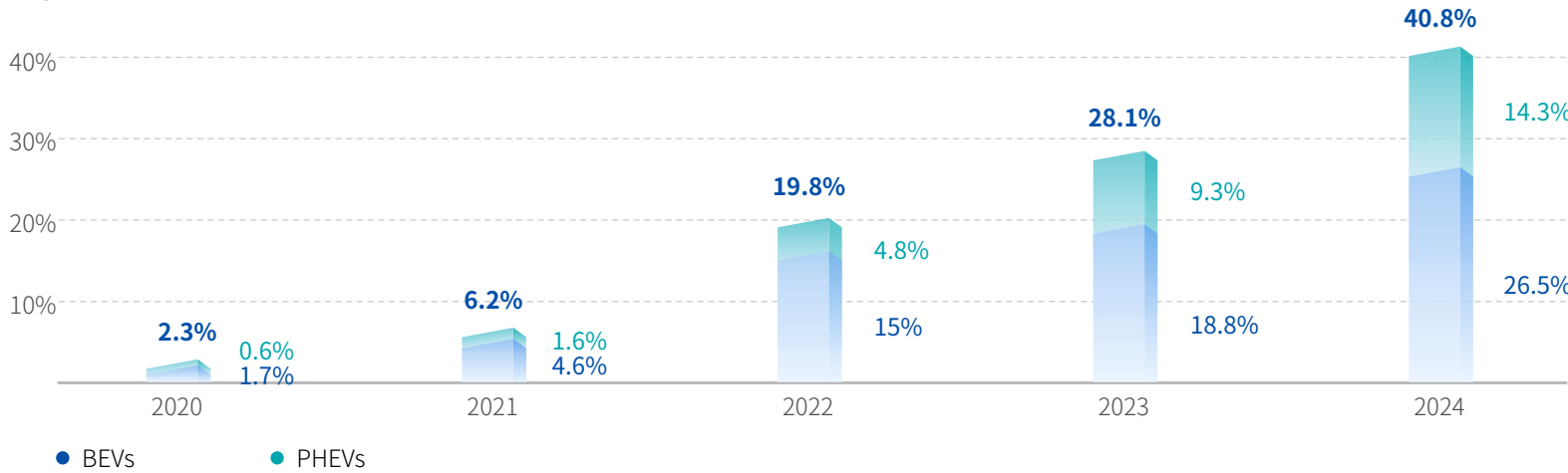
The Group has set a total sales volume target of **2.71 million units** in 2025, among which the sales volume target of NEVs is expected to **increase by 69% to 1.5 million units** compared to 2024. This target represents **55%** of total sales, aiming to move towards the **average carbon reduction target of more than 30%** in vehicle use by 2025.

* Including the Group's Geely, ZEEKR and Lynk & Co brands. In February 2024, the Group sold its entire 45% interest in Chongqing Livan Automotive Technology Company Limited ("Livan") and no longer owns any shareholding interest in Livan upon completion of the sale. Livan has been excluded from the sales figures for accurate comparison, and the historical figures have been retrospectively adjusted.

Sales volume of NEVs*



Proportion of NEV sales volume



The progress of new energy strategies of each brand of the Group during the Reporting Period and its future development are as follows:



Geely brand

The sales volume of the Geely brand in 2024 was 1.67 million units (2023: 1.31 million units), a year-on-year increase of 27%. Among which, the sales volume of Geely Galaxy in 2024 was 494,000 units (2023: 275,000 units), a year-on-year increase of 80%, far higher than the industry average growth of 34.5%. During the Reporting Period, the sales volume of Geely’s brand-new energy vehicles accounted for 29.8% (2023: 21%).

During the Reporting Period, the Geely achieved the following key milestones in its new energy transformation:

- Launched the new global intelligent new energy architecture GEA
- Based on the GEA, launched Galaxy E5 (battery electric), Xingyuan (battery electric), and Starship 7 (plug-in hybrid), equipped with several cutting-edge new energy technologies, including Aegis Short Blade Battery, CTB(cell to body) battery body integration technology, 11-in-1 Intelligent Electric Drive, NordThor EM-i Super Electric Hybrid, etc. Also equipped with the intelligent cockpit Flyme Auto, making these products more competitive in terms of performance, technological advancement, and cost control, and they became best-sellers after their launch
- The Geometry series was merged into Galaxy, and Geometry will no longer exist as an independent brand. At the same time, Geometry’s original dealer network was also integrated into the Geely Galaxy brand’s dealer network.

In 2025, the Geely Galaxy brand will launch five new NEV products, including Starshine 8, 2 SUVs, and 2 sedans, to achieve a more comprehensive coverage of the GEA product matrix and reach the "Million Galaxy" goal.

The Geely brand will also continue to offer ICE vehicle products to provide options for consumers who, for various reasons, cannot adopt new energy vehicle products. The Geely brand will also further improve the carbon emissions performance of ICE vehicle products through technological enhancements (e.g., HEV hybrid technology, methanol technology).

Geely Galaxy E5 won the 2024 China Automobile "Low Carbon Leader Model" Award, ranking first in the A-class pure electric SUV

Based on the vehicle carbon footprint data released by the China Automobile Industry Chain Carbon Publicity Platform (CPP), the Geely Galaxy E5 stood out among the 28 series and 162 models on sale at the same level with a life cycle carbon emissions level of 158.5 grams CO₂e/km. Its life cycle carbon emissions are 17% lower than the average of similar vehicles (191.29 grams CO₂e/km).

As a pure electric vehicle, the Geely Galaxy E5 has a fuel production vehicle use carbon emissions of 75.57 grams CO₂e/km, which is 15% lower than the average of similar vehicles (88.94 grams CO₂e/km). This is due to the use of the world's first 11-in-1 intelligent electric drive with the highest industry integration, achieving the highest efficiency of 90.04% in its level, and realizing maximum energy recovery under the most comfortable conditions for passengers, with an electricity consumption of only 11.9kWh per 100 km and an ultra-low wind resistance of 0.269 for the whole vehicle.

Geely Galaxy E5 is deeply rooted in the concept of low-carbon design. Its component materials have a carbon emissions of 42.19 grams CO₂e/km), which is 11% lower than the average of similar vehicles (47.52 grams CO₂e/km). It uses a high proportion of recycled steel (22%) and aluminum (30%) in components that can be made from recycled materials. It introduces 1470DP high-strength rolled steel materials for the first time, leading the lightweight and low-carbon trend of the automotive industry and meeting the market's urgent demand for high-performance, low-energy new materials.

Geely Galaxy E5 is equipped with the Aegis Short Blade Battery, which was awarded the "2025 Mobility Technology Award" for its innovative structure, high safety, long life and stable performance. In terms of structure, it adopts an innovative CTB highly integrated structure combined with the flexibility of the Aegis Short Blade Battery layout, to optimize space utilization, increase energy density, reduce the types and quantities of parts, and lower the product carbon

emissions. In terms of material application, the casing material of the battery pack adopts rolled steel technology instead of mainstream aluminum technology in the market, which improves safety while reducing material carbon emissions, and the battery cover and bottom guard plate cleverly integrate new composite materials, which achieve lightweight and improve energy density while reducing product carbon emissions. In terms of metal material applications, it achieves circular material reuse and reduces carbon emissions from producing products' raw materials through precise management methods and rigorous verification standards. Its carbon emissions are 23.03 gCO₂e/km, which is 36% lower than the average of its class (36.07 gCO₂e/km).



Geely Galaxy
Galaxy E5
Won the 2024 China Automotive Low
Carbon Leadership Model Award

A-Class Pure Electric SUV Champion





ZEEKR brand

ZEEKR is positioned as a luxury technology brand, covering the luxury market with the brand tone of "luxury, extreme, and technological". The delivery volume of the ZEEKR brand in 2024 reached 222,000 units, a year-on-year increase of 87% (2023: 119,000 units). During the Reporting Period, ZEEKR launched 3 new BEV models: ZEEKR 009 Grand, ZEEKR 7X, and ZEEKR MIX.

- The sales growth was mainly due to:
- The luxury pure electric SUV ZEEKR 7X became a best-seller in its segment immediately after its launch.
 - The luxury shooting brake ZEEKR 001 and the pure electric luxury MPV ZEEKR 009 maintained strong sales in their respective segments.
 - The product matrix was expanded with the addition of the pure electric luxury sedan ZEEKR 007, which was launched in the second half of last year.

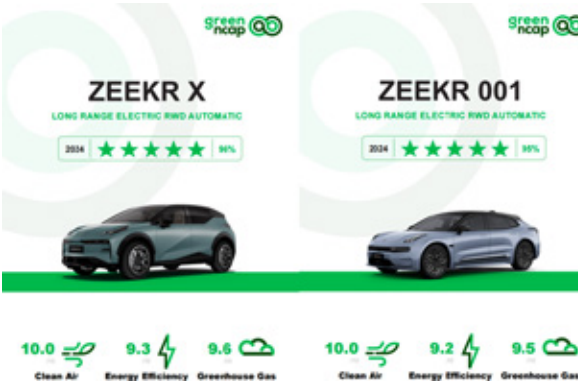
In 2025, ZEEKR will launch 3 new products: the tech battery electric shooting brake ZEEKR 007GT, the full-size flagship super hybrid SUV ZEEKR 9X, and a mid-to-large size luxury super hybrid SUV. The super hybrid technology will provide energy-saving and low-carbon mobility solutions for users with higher range requirements.

Under the strategic integration of the two major brands, ZEEKR and Lynk & Co, ZEEKR will primarily focus on mid-to-large vehicles, with mid-sized vehicles concentrating on pure electric, and large vehicles focusing on super hybrids.

During the Reporting Period, ZEEKR 001 and ZEEKR X received Green NCAP five-star rating certification.

Green NCAP is a branch of the European New Car Assessment Program (NCAP), which focuses on evaluating vehicle environmental performance. Green NCAP tests air quality, energy efficiency and greenhouse gas emissions and evaluates automobiles' comprehensive performance in terms of environmental protection and energy conservation.

ZEEKR 001 has been upgraded in terms of power core and power performance, it is equipped with a full-stack 800V high-voltage system and a high-performance silicon carbide electric drive system. which is standard. It provides a variety of battery pack options. Equipped with a 100-degree Kirin battery pack, the range can reach up to 750 km, which is in a leading position among similar vehicles. Equipped with a large-capacity 95-degree Shenxing battery, it can be charged from 10% to 80% in 11.5 minutes. ZEEKR 001 has significantly improved the motor output power, discharge capacity, and energy conversion efficiency, and its energy efficiency is leading the world. Besides, the entire ZEEKR 001 series is equipped with the second-generation global thermal management system PTM2.0 as standard, which enables efficient use of the thermal energy of battery, eletric drive, intelligent driver assistance, and cockpit chips to minimize energy loss.



Lynk & Co brand

Lynk & Co is positioned as a global high-end new energy brand, covering the high-end market with the brand tone of "trendy, sporty, and personalized". The total sales volume of the Lynk & Co brand in 2024 was 285,000 units. By accelerating the new energy strategy, the sales volume of new energy vehicles of the Lynk & Co brand increased by more than 163% year-on-year to 168,000 units (2023: 63,000 units), and the sales volume of new energy vehicles increased to 58.8% (2023: 29%). During the Reporting Period, the dual EM-P PHEVs consisting of Lynk & Co 07 and 08 achieved monthly sales of over 10,000 units for seven consecutive months, promoting Lynk&Co's progress in PHEVs. The new energy product matrix of Lynk & Co was further expanded. The first pure electric sedan Lynk & Co Z10 and pure electric SUV Lynk & Co Z20 were launched successively.

In 2025, Lynk & Co will launch the flagship plug-in hybrid SUV Lynk & Co 900 and a mid-to-large EM-P plug-in hybrid sedan. Under the strategic integration of the two major brands, ZEEKR and Lynk & Co, Lynk & Co will focus on pure electric small vehicles and hybrid mid-to-large vehicles.

Lynk & Co 07 EM-P

Lynk & Co 07 EM-P combines strong power and low energy consumption, and intelligently switches the operating conditions according to different usage scenarios to achieve electrification, PHEV and extended range. It can reach 1,400 km under the China Light Vehicle Test Cycle ("CLTC") range and reach 126 km of continuous range under the CLTC. The feed energy consumption (WLTC) is 4.8 L/100 km, and the combined fuel consumption (WLTC) is 0.99 L/100 km. In terms of charging, the charge can increase from 30% to 80% within 27 minutes. The energy recovery system of the Lynk & Co 07 EM-P can be set to high, medium and low gears according to driving needs. Based on different scenarios such as vehicle speed, ramp, distance to the vehicle ahead and road speed limit information, the recovery intensity can be flexibly adjusted to achieve a maximum of 100% energy recovery, which entirely takes into account the safety and comfort of fuel vehicles, as well as the efficient energy recovery of electric vehicles.



3.3.1.2 New Energy Technology

Through continuous updating and iteration of new energy technology and all-around upgrading of products, the Group has created a number of new energy technology paths such as pure electricity, hybrid and green methanol. It is fully committed to a new journey of new energy transformation. We continue to develop diversified solutions based on consumer demand, increase research and development investment in hybrid technology, and deeply explore the application potential of carbon neutrality and clean energy sources such as methanol. Meanwhile, we continue to deepen the research and development of ultra-low emissions technologies. We are committed to reducing the energy loss of engines to significantly reduce the energy consumption and carbon emissions levels of traditional high-energy consumption models during the use phase while ensuring the efficient operation of engines.

New Energy Architecture

SEA (Sustainable Experience Architecture) was released in 2021. The Group took 4 years and invested RMB18 billion to build the high-new-energy architecture, mainly focusing on BEVs. The architecture realized the full coverage of models from Class A to Class E and supported a wide range of vehicle models, such as sedans, SUVs, MPVs, sports cars and pickup trucks.

GEA (Global Intelligent New Energy Architecture) was newly launched in 2024. It features large bandwidth, high efficiency, energy savings, and intelligence. GEA integrates "hardware, system, ecology and AI" to support A-class to D-class vehicles. With a new generation of electronic and electrical architecture, GEA has advanced to a more integrated and intelligent central brain + regional service architecture. Through the intelligent battery management system, GEA can monitor battery status in real-time, predict battery life, optimize charging and discharging strategies, and improve battery efficiency and safety.

GEA is currently the architecture that covers the most diverse and extensive range of energy forms, compatible with a full range of energy solutions such as BEVs, PHEVs, extended range and methanol hybrid. Geely Auto will launch more new energy models based on GEA in the future, covering full-size models from economy to luxury and supporting a wide range of vehicle models such as sedans, SUVs, MPVs, crossover SUVs and pickup trucks.

CMA Evo and SPA Evo are new energy architectures for PHEV models based on the original CMA and SPA, which were first applied to Lynk & Co 08 EM-P and Lynk & Co 900, respectively.

Battery Technology

The Aegis Short Blade Battery is the latest generation of lithium iron phosphate battery, which was independently developed and produced by Geely Auto. The energy density of its cell is as high as 192Wh/kg, which is 12Wh/kg higher than that of the mainstream long blade batteries. It can store more energy and increase vehicle range with the same volume. With a charging rate of 2.45C, it only takes 17 minutes and 4 seconds to charge the battery capacity from 10% to 80%, with low internal resistance and low heat generation, charging is safe and efficient. The Geely Galaxy E5 is equipped with the Aegis Short Blade Battery, which has a cycle life of 3,500 cycles and supports safe driving of over 1 million km. The ultra-long life and super-fast charging capability of the Aegis Short Blade Battery will greatly improve the charging experience for users and reduce the environmental impact of battery retirement. Aegis Short Blade Battery is a solution that takes into account long life, high safety, relatively fast charging and low cost, aiming to bring affordable and highly reliable batteries to public users.

Besides, Geely Auto has built the most extensive big data intelligent computing platform for domestic automobile companies (Xingrui Intelligent Computing Center). Based on the Xingrui Intelligent Computing Center, the Group has carried out complete life cycle monitoring and health management of power batteries of all NEVs. The Group deploys power battery safety warning and alarm algorithm, battery health assessment algorithm and battery asset preservation algorithm, which can be applied to pre-owned NEVs valuation, battery health and residual value assessment, and battery performance safety assessment of service back-end market in the future, to promote the maximization utilization of residual value of power batteries.

Another Golden Brick Battery (second generation) developed by the Group is a short blade lithium iron phosphate battery, which supports 800v and ultra-fast charging, with a maximum charging rate of 5.5C. It only takes 10.5 minutes to charge the battery capacity from 10% to 80%, a big step forward in solving the anxiety of EVs' endurance mileage.

11-in-1 Intelligent Electric Drive

Integrating 11 core components achieves higher efficiency and lower energy consumption. It reduces weight by 13.5%, making it the lightest and smallest in the same class, and improving the handling performance and range of the vehicle. The 11 in 1 intelligent electric drive achieves IGBT (Insulated Gate Bipolar Transistor) comprehensive efficiency of 90.04%, and the lowest power consumption per 100 km is only 11.9 kWh, becoming the first in its class. In addition, the electric drive has completed the reliability verification, which is higher than the national standard under various extreme conditions, passed the six electric drive high-reliability project validations such as high-temperature durability and high-speed durability, and obtained the certificate of Electric Drive with High Reliability issued by the CATARC New Energy Vehicle Verification Center.

Hybrid Technology

The Leishen hybrid system has launched a new generation of Leishen EM super electric hybrids, including the EM-P, which focuses on "energy savings and better performance", and the EM-i, which focuses on "extreme energy savings and super long range". Both are equipped with Lynk & Co models and Geely models, respectively.

The new generation of Leishen EM-i super electric hybrid launched in 2024 features the hybrid special engine with the world's mass-produced highest thermal efficiency of 46.5%. Improving thermal efficiency is an essential means to save energy. Every 1% increase in thermal efficiency can effectively reduce fuel consumption by approximately 2.5%. The hybrid sedan equipped with EM-i can achieve a minimum feed fuel consumption of 2L level, while the hybrid SUVs can achieve that of 3L level. Geely Starship 7 is the first to be equipped with EM-i, with a range of over 2,000 km and fuel consumption of 3.75 L/100 km (CLTC). Based on the intelligent energy management of "Xingrui AI", and rational planning of hybrid strategy, efficient fuel consumption and high frequent power consumption, it can save 15% fuel under typical scenarios and reduce thermal management power consumption by more than 30%. In addition, it is equipped with a silicon carbide continuously variable transmission module, which can solve the problem of insufficient power in power-feeding conditions.

The EM-P hybrid system, which has been used in Lynk & Co 07 and 08 models, has the world's first 3-speed DHT configuration. Its dedicated hybrid engine has expanded the overall high thermal efficiency area by 30% compared with the previous generation, reducing the system energy consumption by 40%.

During the Reporting Period, Leishen Power was awarded the Second World Top 10 Hybrid Power Systems, "China Heart" 2024 Top 10 Engines and Hybrid Systems and "European AUTOBEST Best Technology Award". Leishen EM-i super electric hybrid was also recognized as the 2024 Automotive Industry Summit Award – "Best Technology Product of the Year 2024".

Currently, there is no third party in China to monitor the energy consumption of enterprises under non-cyclic working conditions. The relevant standards are expected to be implemented in 2026 to monitor vehicles' fuel and/or energy consumption during the actual driving process. The Group will pay close attention to the relevant progress and analyze the difference between the energy consumption data reported to the competent authorities and the energy consumption data of enterprises under the non-cycle working conditions in due course.

Clean fuels

We believe that the development of new energy is not simply driven by a single energy source or path. Although BEVs and PHEVs have made remarkable achievements in the current automotive industry and become the key drivers of emissions reduction in vehicle use, they still face many limitations and challenges in different application scenarios, such as insufficient coverage of charging infrastructure in specific regions, poor battery performance in extreme weather conditions and dependence on fossil fuels in the power generation process. In addition to continuing to invest in the research and development of pure electric technology and hybrid technology to achieve technological breakthroughs, the Group has also actively expanded the application areas of clean fuels and is committed to building a diversified technology system for NEVs to satisfy all needs of users under diversified usage scenarios.

Methanol

Geely Holding Group has been deeply involved in the research and development of methanol alternative fuels nearly 20 years. We have successfully solved problems such as corrosion, swelling, durability and cold start and mastered the core technology of methanol vehicles, with more than 300 standards and patents. In 2024, Geely's methanol-hydrogen PHEV technology was awarded the Automobile Industry Summit Award—Best Technical Product of the Year 2024.

By the end of the Reporting Period, the sales volume of methanol-operated vehicles was nearly 40,000, with a cumulative mileage of more than 20 billion km, realizing the leap from small-batch pilot operation to large-scale promotion and application of methanol-hydrogen PHEVs. In 2024, empowered by the methanol-hydrogen ecosystem, Geely methanol vehicles were promoted to 16 provinces and 50 cities, with an annual sales growth rate of 130% year-on-year.

In 2025, Geely's methanol vehicles will no longer be limited to business customers and plans to launch two fifth-generation super methanol PHEV products that can be used for methanol, electricity and oil to individual customers, including sedans and SUVs. The fifth-generation super methanol PHEV technology , it not only combines the dual advantages of methanol fuel and electricity, but also can realize flexible mixing of methanol and gasoline in the same fuel tank and adopts the world's first methanol direct injection hybrid special engine and ultra-low temperature cold start technology, which achieves breakthrough in the start-up of methanol fuels at a low temperature of -35°C , and the engine thermal efficiency reaches the world's highest at 48.15%.

Assisting the Asian Winter Games with Pure and Clean Mobility

During the Reporting Period, 350 fourth-generation Emgrand methanol-hydrogen PHEVs were shipped to Harbin to support the methanol green mobility of the Asian Winter Games, which was the first time for methanol vehicles to serve a large-scale international event. The fourth-generation Emgrand methanol-hydrogen PHEVs can still start quickly under low-temperature conditions in the cold and plateau regions. They can also recycle the waste heat from the engine to reduce the energy consumption of cab heating, which is both environmentally friendly and stable. The fourth-generation Emgrand methanol-hydrogen PHEVs have an energy saving rate of 40%, with alcohol consumption per 100 km as low as 9.2L. Compared with gasoline vehicles of the same level, its carbon emissions decreased by 42%. It can reduce approximately 0.8 tons of carbon per 10,000 km, which is equivalent to planting 40m² of forest for the earth.



At the 2024 Green Methanol Energy Industry Development Forum, Li Shufu, the Chairman, disclosed that Geely Holding Group had developed the "Geely Carbon Warehouse", which can capture the carbon dioxide emitted by vehicles in real-time, and catalyze the synthesis of green low-carbon methanol through carbon dioxide hydrogenation technology, which can be supplied to methanol vehicles for recycling, thus realizing the recycling of carbon dioxide and near-zero emissions from vehicles. Each ton of green methanol produced with carbon capture technology can consume 1.38 tons of carbon dioxide, providing an alternative path for the low-carbon transformation of traditional fuel vehicles. In addition, over the past year, the phase I 100,000 tons project of the 500,000 tons green methanol was launched in Alxa League, Inner Mongolia, to convert unstable green electricity such as wind and solar energy into stable liquid energy that can be stored and transported at normal temperature and pressure.

Hydrogen Engine

Hydrogen, a kind of green energy with zero carbon, abundant reserves, high calorific value, high energy density and diverse sources, is known as the "ultimate energy" in the 21st century. We are one of the earliest enterprises in China to explore hydrogen internal combustion engines. Our independently self-developed hydrogen internal combustion engine has carried out bold innovations and breakthroughs on the basis of inheriting the core architecture advantages of traditional internal combustion engines, and has overcome many difficulties in the combustion process of hydrogen internal combustion engines, significantly improving the combustion efficiency. After third-party bench testing, the effective thermal efficiency has reached 46.11%, which is in a leading position in the industry. In terms of application exploration, a hydrogen internal combustion engine demo prototype has been developed based on the Lynk & Co 09 PHEV, which consumes only 1.49 kg/100 km of hydrogen, and achieves zero carbon emissions in the test cycle, laying the foundation for the commercial promotion of hydrogen fuel hybrid vehicles.

During the Reporting Period, the Group actively fulfilled its responsibility as an industry leader and deeply participated in the formulation of standards related to hydrogen fuel engines. Among them, the Group participated in the drafting of a number of standards such as General Technical Conditions for Hydrogen Fuel Internal Combustion Engines and Test Methods for Fuel Consumption of Hydrogen Fuel Internal Combustion Engine Vehicles, which have played an important role in regulating industry development and promoting the widespread application of hydrogen fuel engine technology. In the future, the Group will continue to increase its R&D investment, and continuously promote technological innovation of hydrogen fuel engines, so as to contribute more to the development of global green transportation, and lead the industry towards a cleaner and more efficient future.

3.3.1.3 New Energy Promotion and Education

The Group is fully committed to promoting the deep transformation into the new energy field by building diversified new energy technology paths, expanding exclusive sales channels for new energy and improving charging infrastructure construction, with a view to providing more high-quality and affordable low-carbon vehicle products to consumers.

Energy supply

The Group built a charging network of "home charging stations + self-built charging stations + public charging stations" for car owners. We installed home charging points for more than 379,000 car owners, connected to more than 1.1 million public charging terminals, built and opened more than 1,200 charging stations (including the dealers of Geely brand and Lynk & Co brand), continuing to secure customers' driving experience with accessible charging facilities.

ZEEKR brand has a self-built charging station layout, which is shared with the Group's brands such as Geely Galaxy and Lynk & Co. ZEEKR is also the first vehicle brand in the industry to build the world's only "Triple 800V" ultra-fast charging ecosystem network, namely 800V high-voltage system, 800V ultra-fast charging battery and 800V ultra-fast charging network.



As of the end of the Reporting Period, ZEEKR Energy has built 1,468 self-built charging stations nationwide, including 801 fast-charging stations that meet the 800V ultra-fast charging standard and 3,897 extreme charging piles, and the cumulative delivery of smart home charging piles exceeded 100,000. ZEEKR plans to build 2,000 extreme charging stations and 10,000 ZEEKR extreme charging piles nationwide by 2026, and the Charging Map in ZEEKR APP will have access to over 1.8 million third-party charging piles. ZEEKR Energy will implement the "finding pile within 15 minutes and finish charging within 15 minutes" plan to cover over 85% in northern region.

During the Reporting Period, ZEEKR Energy implemented low-carbon and energy-saving measures in customer charging:

- Based on the intelligent energy management system and the Internet of Things, it integrated distributed resources of the power grid, and optimized scheduling to improve energy utilization, support renewable energy and enhance grid stability;
- It launched the V3 extreme charging station, and adopted parallel cabinet integration and low-valley energy storage technology to alleviate pressure on the power grid using. Its charging piles are equipped with ultra-fast charging, intelligent power sharing and full-loop non-insulated integrated immersion cooling technology, which combines efficient energy replenishment and a long equipment lifespan.

Power battery recycling

The Group actively undertakes the main responsibility for the recycling of used batteries of NEVs, has successfully established a battery traceability and recycling management system, and has achieved connection with the national battery traceability management system. For the convenience of consumers, we have enabled the enquiry function on official websites of brands for used battery recycling service outlets, and proactively published the relevant information including vehicle dismantling guiding manual, vehicle repair guidance and repair outlets to actively guide the consumer to practice responsible consumption concepts. We have established an industry alliance recycling model with OEMs (Original Equipment Manufacturer) as the core, cooperated with whitelist enterprises with recycling qualifications, and strictly controlled the recycling, storage, transportation and other aspects. For detailed measures of the Group in the recycling of batteries and vehicle recycling, please refer to "4.4 Circular Economy".

Coverage of multi-price range new energy market

Geely Galaxy, Lynk & Co and ZEEKR brands under the Group are positioned in the mass market, high-end market and luxury markets for NEVs respectively to expand the boundaries of the consumers for low-carbon mobility, enabling the use of NEVs not being limited to a specific consumer group and realize their widespread popularity. Meanwhile, the Group is committed to providing affordable and accessible sustainable mobility solutions for customer groups of different consumption levels, to meet the diverse market demands in all aspects. For more information on the new energy strategies and latest new energy technologies of the Group's brands, please refer to "3.3.1.1 New Energy Strategy" and "3.3.1.2 New Energy Technology".

Expansion of new energy sales channels

In order to effectively promote the sales of NEVs, as of the end of 2024, the Group established the following dedicated sales channels for NEVs:

Geely Galaxy
China: 952 tier-1 dealer stores

ZEEKR
China: 467 stores
Other countries/regions: 71 stores

Lynk & Co
China: 370 Lynk & Co centers, 36 new energy centers, and 252 new energy retail centers
Europe: 10 clubs and 21 dealership outlets in operation
Asia-Pacific and Middle East regions: 44 dealership outlets in operation



Enhancement of consumer awareness of new energy products through multiple approaches

When formulating vehicle launch communication strategies, we uphold a responsible attitude towards consumers, focusing on and interpreting product highlights such as safety, environmental protection, energy conservation and emissions reduction.

We actively guided dealers to instill responsible consumption concepts to consumers, and advocated sales staff to focus on explaining the environmental performance indicators of products (such as combined fuel and electricity consumption, engine thermal efficiency and other key parameters). Besides, we also provided officially certified used vehicles and vehicle replacement services to offer consumers with more environmentally friendly and economical purchasing options, and to help consumers enhance their ability to evaluate new energy products. In addition, we guided dealers to provide consumers with professional advice on the recycling of used batteries, disposal of end-of-life vehicles and other services during after-sales service, so as to comprehensively enhance consumers' environmental awareness and sense of responsibility.

Guiding Lynk & Co dealers to convey environmental protection and low-carbon concepts to users

From March to April 2024, with the theme of Earth Day, Lynk & Co organized the "Low Carbon Lynk & Co NEVs Conference " activity, distributed activity manual instruction to dealers and guided Lynk & Co dealers to convey environmental protection and low-carbon concepts to customers. During the activity, by introducing the Lynk & Co EM-P intelligent hybrid model and offering incentives such as an RMB10,000 "Green Time-limited Voucher", we enhanced customers' awareness and evaluation ability of new energy products, and provided them with more environmentally friendly and economical purchasing choices.

ZEEKR's "Z-Green" community drives users to participate in carbon reduction actions

The Z-Green community was designed and developed in ZEEKR APP to carry out environmental public welfare publicity and user activities focusing on low-carbon, recycling, ecological protection and other themes, with 71% of car owners participating in driving emissions reduction actions after delivery of vehicles. The Z-Green community announces the top three low-carbon users of the week in the "Carbon Reduction Express" weekly newsletter every week, and also collect and publish emissions reduction data in terms of the number of people participating in emissions reduction, the cumulative emissions reduction and the annual absorption of carbon dioxide by plants in one year. By the end of 2024, the cumulative number of users participating in the "Carbon Emissions Reduction Action" reached 800,131. By practicing low-carbon mobility (long-distance driving of new energy vehicles or short-distance walking), the accumulated carbon emissions reduction can reach 298,046 tCO₂e, which is equivalent to the amount of carbon dioxide absorbed by 66.45 million Mongolian Scots Pine in one year.

Z-Green joined the Huzhou Carbon Inclusive Cooperation Network. ZEEKR led 10 ZEEKR car owners to realize their first individual carbon inclusive trading of NEVs travelling at the Huzhou Marathon Carbon Neutrality Conference in February 2024. The 19.08 tonnes of carbon emissions reduction generated by driving ZEEKR electric vehicles were sold at a price of RMB60/tonne to offset the carbon emissions of the first marathon event in Huzhou, and they obtained the Certificate of Carbon Emissions Reduction for Pure Electric Vehicle Travelling in Huzhou. This trading not only encouraged users to actively practice low-carbon life, allowing car owners to gain substantial benefits while practicing green mobility, but also promoted the first batch of individual carbon inclusive trading in the automotive industry.

For more information on leading users to participate in low-carbon environmental protection promotion and education activities, please refer to "9.6.2 User Participation".

3.3.2 Carbon Reduction in Manufacturing

Carbon emissions of vehicles in manufacturing are mainly derived from the use of natural gas and gasoline and other energy during the production process of vehicles as well as energy consumption (including purchased electricity and thermal energy) in the operation of plants. We promote carbon reduction in manufacturing through energy conservation, consumption reduction and clean energy substitution. As at the end of the Reporting Period, carbon emissions from the manufacturing side of the vehicle plant accounted for 0.57% of the total carbon emissions in 2024, and 64% of the Group's total carbon emissions under Scope 1 and Scope 2. The carbon reduction targets and progress on the manufacturing side as set out in the Group's climate neutral strategy are set out below:

Target

Carbon reduction of vehicle manufacturing in 2025

50%

(vs baseline 2020)

Energy consumption intensity of vehicle plants in 2025

↓ 20%

(vs baseline 2020)

Progress

Carbon reduction of vehicle manufacturing in 2024

56%

(2023: 54%)
(vs baseline 2020)

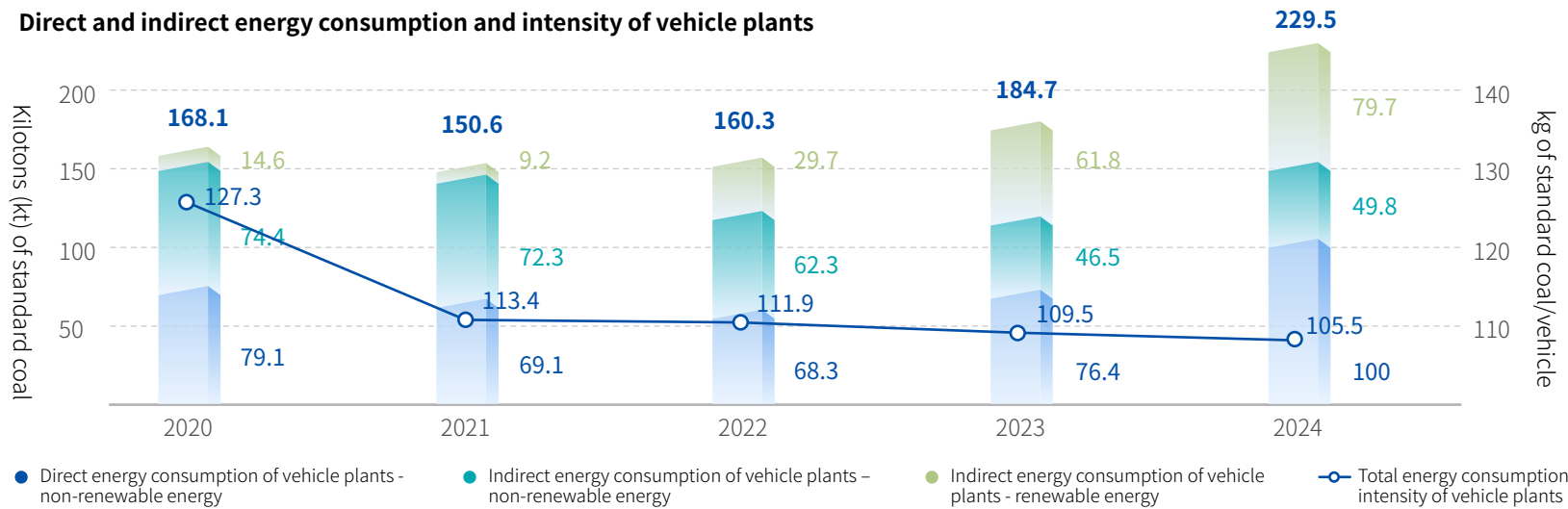
Energy consumption intensity of vehicle plants in 2024

↓ 17.2%

(2023: ↓ 14%)
(vs baseline 2020)

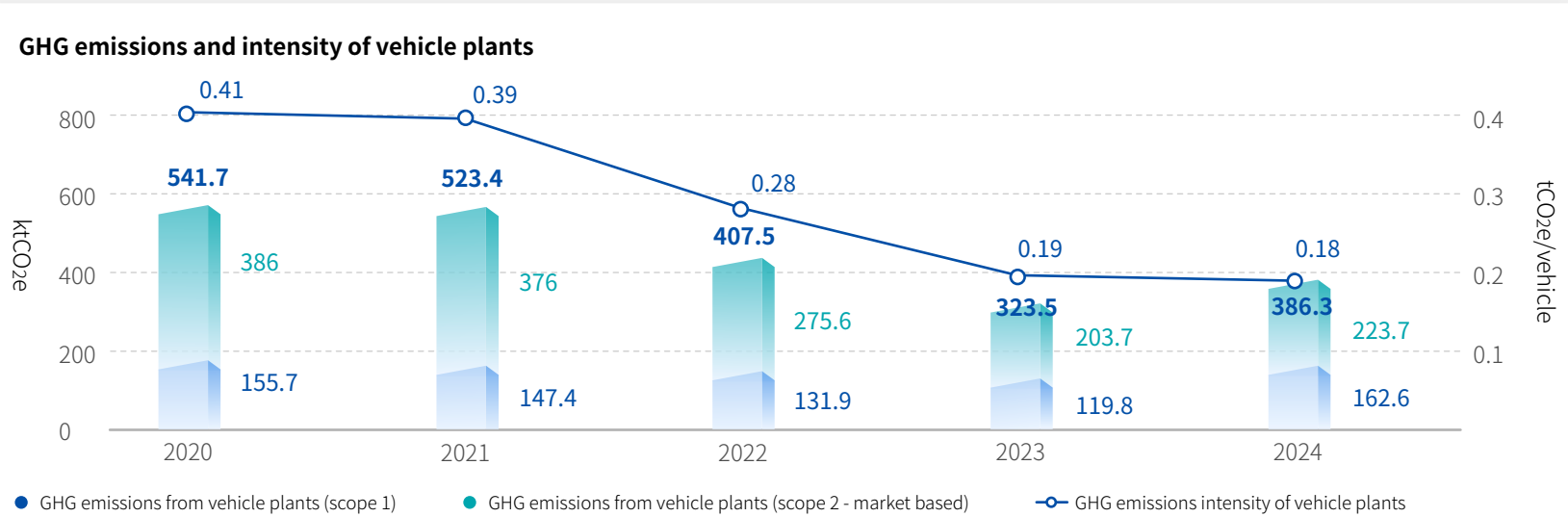
In 2024, the GHG emission density of the Group's vehicle plants was 0.18 tCO₂e/vehicle (2023: 0.19 tCO₂e/vehicle). The main reason for the decrease is the implementation of energy conservation and consumption reduction and the increase in the proportion of renewable energy.

Direct and indirect energy consumption and intensity of vehicle plants



Note: The above energy consumption intensity includes the following types of renewable energy: photovoltaic (2020-2024), hydropower (2020 and 2024), wind power (2023-2024) and purchase of international renewable energy certificate (I-REC) (2022-2024)

GHG emissions and intensity of vehicle plants



Note: There was no carbon offset for the data in 2020 and 2021. The data in 2022-2024 include carbon credit offset and the offset from the purchase of International Renewable Energy Certificate (I-REC).

Energy conservation and consumption reduction

Target setting and planning

The Group accurately disassembled and distributed the established annual energy consumption management target to each manufacturing plant, implemented real-time monitoring of energy data, and scientifically evaluated the benefits of energy conservation and emissions reduction projects.

With the help of the "G Carbon Cloud" platform independently developed by Geely Digital Technology, the Group has successfully built a digital management system for carbon data of each plant and precisely formulated emissions reduction plans accordingly.

EMS energy management system

The Group continued to promote the deployment and upgrade of EMS energy management system to achieve optimal energy utilization. The Group has independently researched and developed the EMS 2.0 version of the energy management system platform. Compared with 1.0 version, it leverages cutting-edge technologies such as digitization and intelligence to create a comprehensive energy management system that integrates energy usage measurement, monitoring, analysis, assessment, prediction, energy-saving diagnosis and intelligent decision-making assistance.

This system effectively enhances the operational reliability and safety of the energy security system, significantly improves the efficiency of energy management and the quality of energy supply, comprehensively improves the level of energy management, realizes intelligent energy management, and achieves energy consumption savings of 3%-5%.

Energy saving improvement measures

The Group promoted the implementation of a total of 382 major energy-saving improvement projects among all vehicle plants, with an investment amount of RMB8.97 million and an estimated total cost reduction of approximately RMB39.06 million per year*. Highlights mainly include:

Station intelligent control system: the power stations (i.e. the air compression station and refrigeration station) of Changxing manufacturing base introduced the big data and AI technology to build a digital twin + AI technology platform based on engineering mechanism, realizing the intelligent control of the air compression station and refrigeration station. Such system, relying on the AI algorithm model and based on actual production condition, optimize the energy supply system control strategy in real time, ensuring the energy efficiency in the system achieving the optimal status. Such system could enhance the stations' energy efficiency by over 10%, reduce the energy expenses by approximately 10%, and improve the management efficiency by approximately 30%;

Optimization of process parameters: on the premise of ensuring the quality, optimize the process parameters to reduce energy consumption and achieve energy saving;

Production energy-saving transformation: taking the zero-gas consumption transformation of the compression heat dryer as an example, the cold blowing method is changed to full flow cold blowing. After the cold blowing, the gas enters the adsorption tower for treatment after being cooled by the new cooler. No compressed air is discharged during the cold blowing process, and the electrical ratio decreases by 8.81%;

Waste heat recovery projects: the Group successively planned and equipped 12 vehicle plants with painting waste heat recovery systems to reduce the use of steam or natural gas, saving 2.1239 million Nm3 of natural gas and 35,800 tonnes of steam, reducing emissions of 15,400 tCO2e, and the cumulative cost reduction was approximately RMB17.3615 million in 2024*. We plan to launch the boiler electrical transformation pilot project of power stations in 2025, to effectively reduce carbon emissions arising from direct gas combustion through adopting electric boilers instead of traditional gas-fired boilers.

System certification

During the Reporting Period, seven vehicle plants obtained ISO 50001 Energy Management System Certification, accounting for 44%. The third-party independent certification authority conducted carbon audits on the three vehicle plants in Baoji, Chengdu and Xi'an based on the GHG accounting and verification standard guides such as ISO 14064-1 and ISO 14064-3, and produced carbon verification reports and GHG verification certificates.

In addition, these three plants obtained the 2024 Zero-Carbon Factory (Type I) Certificate issued by Ti Testing and Certification Group in accordance with the Zero-Carbon Factory Evaluation Standard (T/CECA-G 0171-2022) and were rated as five-star.

* Calculated on management caliber

In 2024

the EMS energy management system covered **75**% (2023: 70%) of the vehicle plants, and the upgraded version 2.0 has covered **9** (2023: 3) vehicle plants. We will continue to promote the coverage of EMS 2.0.

ZEEKR "Gigacasting" Technology

Gigacasting refers to the process of one-piece molding of several separate and dispersed small parts in original design by using a large die casting machine after redesigning and highly integrating, which reduces energy consumption and emissions in stamping and welding processes.

ZEEKR has innovatively built the world's first large-scale Gigacasting L4 intelligent production line, achieving integrated development from materials, molds, equipment to vehicle design. This technology can achieve a 100% automation rate of the production line, increase the comprehensive efficiency of the production line by 30%, and reduce energy consumption by 10%.

This technology has been applied to models such as ZEEKR 009, 001 and 007, ZEEKR 7X and MIX. The ZEEKR 009 MPV adopts the integrated die-casting rear-end aluminum body, which is a rear-end aluminum body that is directly die-cast into a large rear part. In terms of process, it reduces nearly 800 welding points, and the deformation by 16%, and improves bending stiffness by 11%, etc. The midbody also uses an integrated die-casting structure, which is called the "Dragonfly".



Gigacasting enables lightweighting of vehicle models, which also contributes to material emissions reduction in supply chain.

ZEEKR 007 is the world's first sedan to apply a one-piece die-casting rear end aluminum body, which reduces 81 parts and nearly 820 welding points, and reduces rear collision body deformation by 16%.

The ZEEKR Gigacasting technology was awarded the First Prize of Science and Technology of the China Society of Automotive Engineers in 2024, and the First Prize of China Nonferrous Metals Industry Science and Technology Award in 2023.

Main measures for clean energy substitution

In order to achieve the goal of 100% use of renewable electricity in the vehicle plants by 2025, we have increased investment in photovoltaic and energy storage stations, directly purchased renewable electricity, and purchased I-REC. During the Reporting Period, the use of renewable energy and the use of renewable electricity in the Group's vehicle plants accounted for 34.75% and 64.31% respectively, representing an increase of 1.29 percentage pt and 4.01 percentage pt as compared with last year, respectively. Among them, 6 vehicle plants used 100% renewable electricity, and 3 vehicle plants obtained zero-carbon factory certification, achieving the goal of "at least 3 zero-carbon factories by 2025" in advance. During the Reporting Period, the Group:

- 93.75% of the Group's vehicle plants are equipped with distributed photovoltaic power stations. The total photovoltaic installed capacity (including vehicle plants, powertrain plants and research institutes) reached 445 MW, representing a year-on-year increase of 11.1%, which could meet approximately 29% of the electricity demand of plants, and caused a cost reduction of energy consumption of approximately RMB45 million/year*;
- The Group has equipped 6 vehicle plants and 1 powertrain plant with energy storage stations, with an installed capacity of 47.46 MW, which improved the consumption rate of photovoltaic power generation, and caused a cost reduction of energy consumption of approximately RMB3.278 million/year*.

* Calculated on management caliber

Low-carbon office operation

We are committed to integrating the concept of sustainable development into daily operations, creating a green and comfortable office environment for employees, and raising their low-carbon awareness.

- Low-carbon planning of office buildings and structures: All new buildings are designed and constructed in accordance with the Assessment Standard for Green Building (GB/T 50378-2019). According to the local geographical and climatic characteristics, a number of green technologies are applied in renewable energy design, such as the use of wall insulation systems for buildings, use of permeable ground for roads and installation solar photovoltaic power generation systems on roofs;
- Use of clean lighting: We promoted the upgrading of traditional lighting in vehicle plants and powertrain plants to LED lighting. By the end of 2024, the upgrading has been completed, and it is expected to save 8.12 million kWh of electricity annually compared to using traditional lighting.
- Low-carbon business travel: We increased the proportion of NEVs in company vehicles for Hangzhou headquarters to 63.41% (2023: 40%);
- Raising low-carbon awareness: We posted energy-saving slogans on switches, sockets and other locations, motivated the employees to take the initiative to reduce carbon emissions, promoted the energy-saving use of heating and ventilation systems for air conditioning wherever possible, ensured turning off lights when leaving offices and meeting rooms, and put forward a number of suggestions, such as prioritizing walking over elevators for short-distance transportation, in order to strive towards reducing carbon emissions in the office building.
- Low-carbon programs for employees: Geely Holding Group has launched the mini program "Geely Low-carbon Lifestyle", and continued to explore more low-carbon application scenarios, covering travel, meetings, catering and other areas. By virtue of the carbon credit incentive mechanism, it actively guided employees to practice low-carbon behaviors, and comprehensively promoted green and sustainable development within the enterprise. During the Reporting Period, the number of participants in the "Geely Low-carbon Lifestyle" activity was 478, and a total of 590,000 "G Miles" have been collected, contributing to a total emissions reduction of 805.75 kg of carbon dioxide.
- Employee carbon inclusion: We are developing an employee carbon benefit platform. Through the platform and analysis of employee carbon emission behavior data, we encourage low-carbon commuting and business travel. By promoting green operations and low-carbon activities, we aim to inspire employees to practice a low-carbon lifestyle and work habits. Additionally, through knowledge empowerment, we help employees understand the environmental impact of their actions, enhance their low-carbon awareness, and cultivate green and low-carbon values and behaviors, thereby driving the achievement of the company's carbon reduction goals.
- Energy saving and emissions reduction management in stores: Lynk & Co Europe's offices and sales network clubs adopt 100% renewable electricity.



The ZEEKR headquarters building in Hangzhou, Wangchao Center, obtained the US Green Building LEED Gold Certification and the WELL Platinum Certification for Healthy Buildings.

The building tower of ZEEKR headquarters building in Hangzhou uses high-performance glass over a large area, effectively utilizing natural light and reducing the energy consumption of artificial lighting.

3.3.3 Carbon Reduction in Supply Chain

The carbon emissions in supply chain mainly come from the carbon emissions of raw materials in the upstream supply chain. The Group actively promotes green procurement, increase the proportion of use of low-carbon and recycled materials, and advocates suppliers with high energy consumption to establish energy management systems by helping suppliers improve their carbon management capabilities. We have initiated the carbon limits for new models, introduced sustainable indicators or requirements to model projects at the design stage, and managed the lifecycle carbon emissions of products in the supply chain.

As of the end of the Reporting Period, carbon emissions in supply chain accounted for 23.18% of total carbon emissions in 2024. Through the climate neutrality strategy, we have set a goal of carbon emissions reduction by 20% on average in supply chain for each vehicle series by 2025. During the Reporting Period, the average carbon emissions in supply chain of NEV series and the average carbon emissions in supply chain of ICE vehicle series decreased by 10.28% and 8.03% respectively, as compared with 2020.

3.3.3.1 Low-carbon Procurement

In view of the diversified structure of the Group's vehicle series, we have disassembled the tasks into each key link of the supply chain, and planned carefully and set annual targets based on the carbon emissions reduction targets in supply chain of different vehicle series and the specific conditions of components. In the development process of new models, the Group will reach a consensus with key component and raw material suppliers on the sustainability-related provisions in technical contracts, so as to make every effort to promote the implementation of carbon reduction measures in the supply of core components and materials such as power batteries and steel/aluminum.

We analyzed the carbon emissions of raw materials in supply chain of fuel vehicle series and new energy vehicle series, and concluded that the main sources of emissions are steel, aluminum, plastics and other materials, with aluminum and steel accounting for the largest proportion of carbon emissions of raw materials in supply chain, which is 60% or more.

Geely Auto is committed to promoting the use of "20% recycled steel, 30% recycled aluminum and 25% recycled plastic" in parts and components that can be made from recycled materials for new models.

Geely Galaxy E5

- 22% recycled steel and 30% recycled aluminum.

Lynk & Co Z20

- 29.9% recycled plastic, 36.4% recycled aluminum and 26.9% recycled steel; 38% of the recycled materials in the interior come from ocean recycled plastics, of which seats and carpet fibers are made from nylon fishing nets recycled from the ocean.

Geely Galaxy E8

- 29.8% recycled steel, 30% recycled aluminum and 30% recycled plastic.

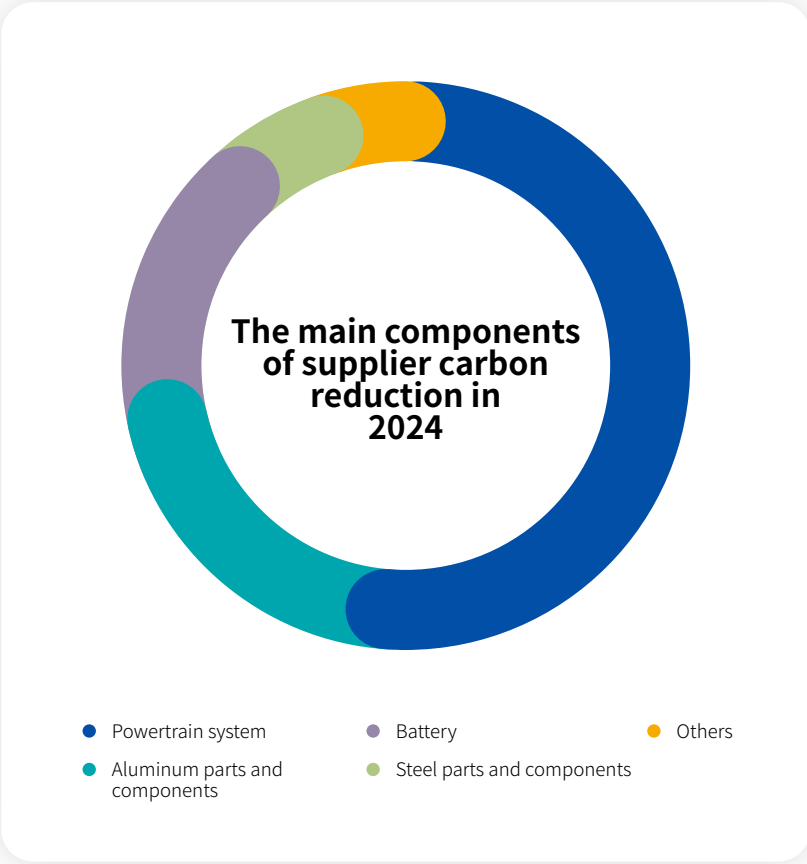
ZEEKR MIX

- 15% renewable steel, 25% renewable aluminum and more than 25% non-metallic recycled material;
- Hydro-aluminum ingots produced using clean energy are used in aluminum parts such as upper and lower vehicle bodies and wheel rims, which can reduce carbon emissions by approximately 70% compared to aluminum parts produced using traditional energy. The carbon dioxide emission reduction is approximately 1.7 tCO₂e for the entire vehicle.

Lynk & Co 07EM-P2

- 28.3% recycled steel, 32.2% recycled plastic and 30% recycled aluminum.

As of the end of 2024, we relied on G Carbon Cloud to build professional carbon accounting capabilities of the supply chain, and filled the number of carbon footprint models of more than 4,000. Meanwhile, we conducted site surveys through two paths, and focused on the supply chain of key parts and components such as batteries, powertrain systems, aluminum alloys and steel by promoting the analysis of carbon emissions distribution and emissions reduction potential in supply chain of vehicle models. We collaborated with suppliers to conduct on-site carbon emissions data accounting and promote the use of recycled materials, low-carbon materials and clean energy, etc., resulting in a cumulative reduction of approximately 1.433 million tCO₂e. The main components of supplier carbon reduction in 2024 are:



Meanwhile, the Group's supply chain team has incorporated the evaluation and scoring items of sustainability-related indicators into the supplier accreditation review and the 5A review and performance evaluation system of suppliers, covering various dimensions such as the proportion of green electricity used by suppliers, organizational and product carbon management, energy-saving management and sustainable work systems.

During the Reporting Period, the utilization rate of green electricity by the key suppliers all exceeded 50%, and nearly half of the key suppliers achieved a utilization rate of 100%. In addition, the Group has formulated and implemented green supply chain management measures, made green and low-carbon one of the important management items for suppliers, advocated suppliers to establish green and low-carbon management capabilities and prioritize the use of low-carbon materials. For more details on the carbon reduction measures by suppliers and green procurement, please refer to "7.1 Sustainable Supply Chain".

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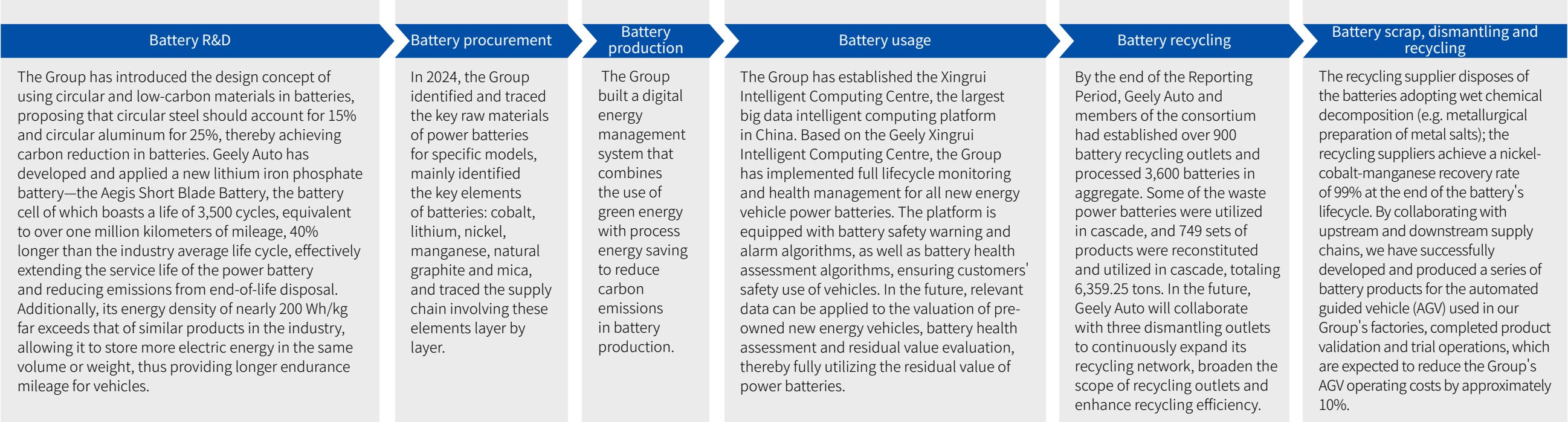
Geely Auto and Shougang Group jointly explored new applications of low-carbon recycling of automotive steel

The Group actively guides and empowers the supply chain to reduce carbon emissions while clearly proposing low-carbon requirements to suppliers. During the Reporting Period, Geely Auto and Shougang Group officially signed the Memorandum of Cooperation on the Circular Economy and Closed-Loop Recycling Value System for Automotive Steel Both parties will collaboratively optimize the entire chain of automotive steel production, utilization and recycling, so as to achieve efficient utilization, circular utilization of automotive steel and maximization of resource value; besides, both parties will improve the closed-loop recycling value system for automotive scrap steel, connecting the physical chain of closed-loop recycling and use of automotive scrap steel, realizing full-process traceability of information. On the one hand, by closed-loop recycling and use of stamping scrap steel, nearly 40% of the automotive steel supply chain can be closed-loop; on the other hand, by increasing the proportion of recycled steel added, carbon emissions from automotive steel can be reduced by 10% to 30%.

The Group commits to reducing carbon emissions by 25% in the full life-cycle of new energy vehicle power batteries by 2025.

We urge key power battery suppliers to implement a series of carbon reduction plans as follows to promote the life-cycle carbon emissions management of power batteries:

- Establish product carbon footprint information collection and accounting capabilities;
- Use low-carbon aluminum, recycled aluminum and steel to reduce material emissions;
- Use recycled cathode materials for battery cell;
- Recycle the metal and non-metal materials of battery casing;
- Increase the proportion of non-fossil energy used in battery cell production.



Battery carbon footprint management of VREMT

VREMT is a key subsidiary of the Group in the EIC field of new energy vehicles, providing Geely Auto support for R&D, manufacturing and supply for core components such as power batteries, electronic control and electric drive. VREMT has established a carbon management system, formed comprehensive carbon management capabilities to conduct full value chain carbon management, and promoted Geely Auto's new energy transition through a three-pronged approach of product emissions reduction, operational emissions reduction, and scenario-based emissions reduction.

At the product level, it applied green design concepts to the R&D of products. Under the premise of ensuring product quality and safety, it utilized circular materials to reduce emissions and procure suppliers to apply green energy. Aluminum is a critical raw material essential for the products

manufactured by VREMT. VREMT requires suppliers to use 100% green electricity in the production of aluminum ingots, and provide the carbon footprint certification issued by a authority party.

At the operational level, it established a digital energy management system and applied green energy combined with process energy savings to achieve emission reduction. During the Reporting Period, VREMT implemented several energy-saving measures, including the renovation of abandoned combustion furnaces. By 2025, all key new projects aim to use 100% renewable electricity for production.

3.3.3.2 Low-carbon Packaging and Logistics

During the Reporting Period, the Group's Scope 3 - Logistics and Distribution emissions were 1,146,762 tCO₂e (2023: 1,116,465 tCO₂e), accounting for 1.68% of carbon emissions, mainly including inbound logistics, outbound logistics and after-sales logistics. During the Reporting Period, although the group's overall vehicle sales increased, the emissions from logistics and distribution only saw a slight rise. We actively practice green logistics transportation, promoting rail and waterway transportation and the use of new energy logistics vehicles. Additionally, considering that sales outlets will continue to extend to fourth- and fifth-tier cities, this will also lead to an increase in logistics transportation distances, and consequently, an increase in emissions.

Green Logistics

The Group fully promoted the construction of a digital logistics platform to track and record the carbon emissions data in all the logistics process. Leveraging on the in-depth analysis of monitoring data, the Group optimized the carbon emissions management in the logistics process, meanwhile, the Group implemented multiple innovative measures such as vigorously developed railway-waterway combined transportation mode and built a high-efficient transfer warehouse system to optimize the logistics emissions in an all-round manner. By these measures, the Group successfully achieved digital transformation and diversified upgrading of logistics and transportation, and made every effort to build a new ecosystem of green logistics. In addition, the Group's third-party logistics warehouse - Yuyao GLP Logistics Park was awarded the first U.S. Leadership in Energy and Environmental Design (LEED) gold certification for automotive logistics parks in China.

The Group continued to optimize the transportation structure, expanded railway-waterway transportation paths, and ensured the stable delivery of goods through various transportation methods. At the same time, the Group refined the management of ordering mode, which effectively reduced the idle time for settlement of orders, mitigated the pressure of highway ports, and improved the overall delivery efficiency. Furthermore, the Group vigorously promoted the development of railway-waterway combined transportation, continuously deepened the optimization of transportation structure. In particular, the Group significantly enhances the percentage of railway-waterway transportation during the process of outbound logistics, so as to achieve a higher efficient and more environmental-friendly logistics and transportation. During the Reporting Period, total emissions of 498,137 tCO₂e were reduced by railway transportation, and total emissions of 59,638 tCO₂e were reduced by waterway transportation. At the same time, we strengthened the replacement of NEVs and gradually put into use. During the Reporting Period, we invested a total of 102 NEVs in spare parts transportation and deployed methanol vehicles as pilot rollout, achieving a reduction in carbon emissions by 1,169 tons.

Changes in warehouse network models promote logistics carbon reduction

During the Reporting Period, logistics companies implemented the logistics mode reform of "optimizing the warehouse transportation network in Jiangsu, Zhejiang and Shanghai" in Jiangsu, Zhejiang and Shanghai. Distribution centers were set up in Ningbo, Kunshan, Wuxi and Taizhou to integrate warehousing resources, and the Milk-Run mode was adopted to integrate transportation resources of main lines. This project reduced the annual transportation mileage of paths from Jiangsu, Zhejiang and Shanghai to eight vehicle plants in northwest, north and southwest China by 34% with annual carbon emissions reduction by 3,274 tons and annual logistics cost reduction by 20%, and won the "2024 Automotive Logistics Industry Innovation Case of the China Automotive Logistics Association of CFLP".

In order to support the development of overseas business, the Group requires carriers to use new energy vessels in overseas logistics and transportation, accounting for 10% of the cargo volume.

Green packaging

The Group actively procured suppliers to lift up recyclable packaging and put forward dual green logistics strategies that "all packaging materials used within a transportation range of 1,000 kilometers will be recyclable, and shared packaging will be used for transportation beyond the 1,000 kilometer range", to effectively reduce the reliance on disposable packaging. In order to continuously optimize the utilization rate of recyclable packaging, the Group reached in-depth cooperation with a leading domestic recyclable packaging solution provider, introduced an innovative model of "rental instead of sales", switching both the existing disposable packaging and new demand recyclable packaging into a rental model, and resolutely pushed ahead the long-term strategic goal of "comprehensive recycling packaging". Recyclable packaging rental can achieve resources sharing within a certain region, reduce the empty return distance of the recyclable packaging, thereby achieving notable carbon reduction in terms of empty return transportation. During the

Reporting Period, the packaging optimization of a total of 113 paths of 69 suppliers was completed.

Geely Auto has achieved 100% adoption of recyclable packaging for its own vehicle packaging. In 2024, 9,982 tons of disposable packaging materials were used for vehicles, equivalent to 5.11 kg per vehicle. The recyclable packaging covered 85% of the automotive parts and components, and 84% of the suppliers used recyclable packaging materials. The remaining disposable packaging achieved 100% recycling and reuse, and the recycling rate of all packaging materials at each plant was 100%.

During the Reporting Period, a total of 1,249 parts packaging solutions were optimized, reducing space occupation and material usage through a more compact design. The Group successfully realized the implementation of universal packaging for battery cells, adopting the "Single Package" innovative model to avoid redundant packaging opening during the whole process, increasing the transportation plot ratio by 20% compared with the past. This packaging solution has obtained 1 national invention patent and 2 utility model patents.

3.4 Climate-related Disclosures

Since 2019 financial year, the Group has disclosed information related to climate change from governance, strategy, risk management, as well as metrics and targets with reference to the recommendations of the Task Force on Climate-Related Financial Disclosures (the "TCFD"), and continued to strengthen relevant disclosure. In January 2023, the Group became a supporter of TCFD.

In October 2023, the TCFD announced that it had fulfilled its remit and disbanded. The Financial Stability Board (the "FSB") has asked the International Financial Reporting Standards Foundation (the "IFRS Foundation") to take over the oversight of progress on climate-related disclosure

The Group has made reference to relevant requirements of the IFRS S2, Part D: Climate-Related Disclosures under the ESG Code of HKEX and the "Implementation Guidance for Climate Disclosures under HKEX ESG Reporting Framework" for disclosure.

3.4.1 Governance

The Group has established an ESG governance framework to address sustainability-related (including: climate change-related) risks and opportunities. Please refer to "2.2 ESG Governance" for details.

The Sustainability Committee is responsible for addressing climate change:

- Reviewing strategy, action plans and key policies in addressing climate change;
- Reviewing climate-related risks and opportunities and providing recommendations to the Board;
- Monitoring the implementation of measures and resource allocation on climate change;
- Evaluating the progress and performance of climate-related work.

The Sustainability Committee has established an ESG Department which reports to the Sustainability Committee at least once a year, and is responsible for:

- Analyzing climate change-related political and industrial trends, and benchmarking peer performance in addressing climate change;
- Assisting the Sustainability Committee to promote and supervise the efforts of various departments to respond to climate change;
- Supervising the progress of climate change related work by management and ESG related departments;
- Regularly communicating with stakeholders to learn about their expectations and opinions on climate change;
- Identifying and assessing the climate-related risks and opportunities.

During the Reporting Period, the Sustainability Committee held 3 meetings to discuss climate change. The main issues discussed included:

- Discussion and review of the "Climate Neutrality" strategy: progress towards the 2025 carbon reduction target, current status and gap analysis, industry benchmarking, improvement measures for carbon reduction and feasibility analysis;
- Discussion of the next five-year carbon reduction target and plan (2026-2030);
- Exploration of implementation plan for 1.5°C emissions reduction pathways in line with the Paris Agreement, and additional requirements and feasible study of the SBTi Interim 1.5°C Pathway Emissions Target Setting Guidance;
- Key expectations and suggestions of investors and other stakeholders on climate issues;
- Results and comments from an independent third-party team's external audit of climate and environment-related data
- New requirements for international climate information disclosure: Part D: Climate-related Disclosures in the ESG Code of the HKEX: the "Implementation Guidance for Climate Disclosures under HKEX ESG reporting framework", IFRS S2 and the European Union's Corporate Sustainability Reporting Directive (CSRD) - European Union Sustainability Reporting Standards (ESRS).

The key management and the ESG Working Group also attended the aforementioned meetings to report the Group's work progress on climate change and assessment on risks and opportunities in detail. Sustainability Committee conducted strict supervision on the reported content and made specific suggestions for improvement. After the meeting, the Sustainability Committee reported major issues, risks and opportunities of climate change and provided corresponding professional recommendations to the Board.

The Audit Committee is responsible for reviewing the risk management and internal control system of the Group and providing professional opinions to the Board. ESG risks such as climate change are included in the risk map used by the Audit Committee to assess the overall risk management, and based on the likelihood of risk occurrence and its potential impact, ESG risks and risks in financial, operational, compliance and other fields are comprehensively considered and ranked in importance to ensure the comprehensiveness and accuracy of risk management.

The Board takes into account the professional opinions of the Sustainability Committee and the Audit Committee on climate change in the formulation of the Group's strategic plans, business plans and in monitoring overall risk management, and includes them into the scope of consideration to ensure the scientific and forward-looking decision-making.

At the operational level, the Group established a dedicated carbon management module, and collaborated with the R&D, procurement, manufacturing, sales and other relevant departments to set up a climate action work group under the ESG work group, to report climate related work to the management at least twice a year (including the top management in charge of operations, and person in charge of strategic planning and product planning), and to be responsible for:

- Assisting management and collaborating with relevant business departments to identify, evaluate and manage climate-related risks and opportunities;
- Studying policy trends and industry dynamics related to climate actions, and participating in the formulation of relevant standards;
- Formulating and decomposing the overall strategy and goals of climate actions and implementation plan;
- Establishing operational mechanisms and processes related to climate actions;
- Establishing climate action management indicator system and process;

- Promoting and supervising business departments and partners to fulfill relevant requirements of climate actions, and assisting in guidance and training;
- Collaborating with the the department responsible for performance management to formulate and implement the performance evaluation and incentive policies for climate action implementation of each unit;
- Collaborating with carbon asset development and trading, and carbon neutrality related standards or initiatives of Geely Holding Group to enhance the Group's influence in carbon management.

Based on the information reported by the dedicated carbon management module and other operational information, the management is responsible for:

- Evaluating the climate-related risks and opportunities, considering relevant impacts when making business plans and major decisions;
- Ensuring that sufficient resources are put into the climate change measures;
- Regularly reporting major climate-related issues to the Sustainability Committee.

The Group has incorporated the "target of lifecycle carbon emissions per vehicle" and related dismantling targets (such as the proportion of renewable energy use, carbon limits for research and new product design) in performance appraisal and remuneration linkage, and conducted monthly target progress tracking and annual performance appraisal based on the completeness of annual emissions reduction targets. The emissions reduction target has been linked to the remuneration of the top management responsible for operations of the Group (who is also the executive director and Chairman of the Sustainability Committee of the Company), as well as to the organizational performance of related business units such as R&D, manufacturing, procurement, sales and ESG as well as the remuneration of key executives. Besides, the Group sets new energy sales assessment indicators for senior executives of sales companies.

The Group carried out multi-dimensional training programs for key personnel and partners in various departments responsible for addressing climate change, including the training plan tailored for carbon management talents, as well as green factories, energy management training for suppliers, with an aim to enhancing the professional capability and practicing ability of relevant personnel in addressing climate change in an all-round manner.

3.4.2 Strategy

The Group identified climate-related risks and opportunities, and considered them in overall risk management, strategy formulation and financial planning.

In identifying climate-related risks and opportunities, we made reference to the factors including, but not limited to, the following for classification on time-horizons:

- Characteristics of the climate system itself
- National carbon reduction targets of China and other major markets
- Impact of regulations and policies on industry
- Industry development and technological evolution cycle
- Changes in national energy structures
- Useful life of the Group's major assets
- IFRS S2 Climate-related Disclosures: Industry-based disclosure requirements Volume B63—Automobiles

Based on the above, the time-horizons of climate-related risks and opportunities are defined as:

Short term: Within 5 years; Medium term: 6-15 years; Long term: Over 15 years.

Climate-related risks are mainly divided into transition risks and physical risks. Transition risks result from the global transition to a climate-resilient low-carbon economy which include policy and legal, technology, market, and reputation risks. Physical risks result from extreme weather events and rising global average temperature which include acute risks (typhoons, floods) and chronic risks (global temperature rise, sea level rise).

By communicating with different business departments and industry experts, we analyzed the probability of occurrence of different risks and opportunities and their impact under short-term, medium-term and long-term time horizons, and identified the potential financial impact of each risk and opportunity.

Internal carbon pricing

The Group is well aware that adopting an internal carbon pricing mechanism can encourage all bases to proactively take emissions reduction measures, optimize resource allocation, improve energy utilization efficiency, and guide investment tilting to low-carbon fields, thereby effectively promoting the realization of carbon reduction targets and accelerating the transformation to green and sustainable development. We plan to conduct a feasibility assessment on establishing inter-departmental carbon pricing and developing and improving the carbon trading mechanism to further reduce greenhouse gas emissions.

Climate-related risks and potential impacts

Type	Climate-related Risks	Risk Description	Current and Expected Impacts on Business Model and Value Chain	Potential Financial Impact*	Risk Management and Countermeasures
Transition risks	Law and Policy	Stringent market/product regulations (S) (M) (L)	<ul style="list-style-type: none">• Tightening of pollution emissions standards for motor vehicles and increasing demand for product technology• Changes in the industries covered by the national carbon market, increasing the control risks of carbon emissions• Changes in subsidy policy and amount for new energy vehicles (e.g., the new policy Notice on the Implementation of Large-Scale Equipment Renewal and Consumer Goods Replacement Policy by 2025), leading to intensified competition in the fuel vehicle and electric vehicle markets• The new double credits policy Requirements on the Average Fuel Consumption of Passenger Vehicle Enterprises and the Management of New Energy Vehicle Bonus Points for the Years 2026-2027 (Draft for Solicitation of Opinions) prompts automakers to accelerate their transformation to electrification.	<ul style="list-style-type: none">• Increase in R&D costs (e.g. clean energy technologies); the non-capitalizable R&D costs of RMB 5.3 billion and the capitalized product R&D costs of RMB 10.6 billion (totaling approximately RMB 15.9 billion) in 2024 were mainly related to the development of new energy intelligent vehicles• Increasing production and operating costs (such as the introduction of energy-saving equipment and the use of renewable energy)• Changes in market share affecting sales revenue	<ul style="list-style-type: none">• Continuously monitor the development of domestic policies and overseas regulations, and assess their impacts and plan responses in advance• In the face of the new double credit policy in the future, insist on technological innovation, accelerate the application of low-carbon technology, provide high-quality and intelligent new energy automotive products for different levels of market demand, and continuously improve the energy consumption performance of traditional products.• Formulate climate strategies, carbon reduction targets and related measures to strengthen the management of climate change "3.1 Climate Strategy and Targets"• Track the carbon footprint of products and implement lifecycle carbon reduction measures ("3.2 Lifecycle Carbon Management" and "3.3 Implementation of Carbon Reduction Action")• Provide a wider range of new energy vehicle options to meet more stringent emissions standards ("3.3.1.1 New Energy Strategy")
		International green trade Barriers (S) (M)	<ul style="list-style-type: none">• Regulations and policy requirements such as the EU Carbon Border Adjustment Mechanism (CBAM) , the EU Batteries Regulation, and the Corporate Sustainability Due Diligence Directive (CSDDD) and increasing demand for compliance in exporting products	<ul style="list-style-type: none">• Increasing trade compliance costs (e.g. carbon price, carbon taxes)• Increasing accounting fees related to product carbon footprint• The cost of additional CBAM certificates, penalties, or loss of revenue from exported products if the requirements are not met	<ul style="list-style-type: none">• Strengthen supply chain ESG performance and assessment management, especially for suppliers involved in overseas exports and suppliers of key new energy components, to ensure compliance with export compliance requirements ("7.1 Sustainable Supply Chain")
	Technology	R&D of new technologies (S) (M) (L)	<ul style="list-style-type: none">• More low-carbon technology inputs needed in the early stage• Slower-than-expected progress in early-stage technology development, leading to delays in product launches	<ul style="list-style-type: none">• Increasing R&D investment• Delaying expected sales revenue, affecting cash flow and profits	<ul style="list-style-type: none">• Develop new models based on new energy architecture to reduce development time and costs, and actively explore low-carbon technologies based on a variety of alternative fuels ("3.3.1.2 New Energy Technology")• Adjust the production lines in a targeted manner and implement the factory upgrade plans
		Product substitution (S) (M)	<ul style="list-style-type: none">• Transition to new energy vehicles leading to the gradual phasing out of production lines and technologies related to fuel vehicles	<ul style="list-style-type: none">• Asset revaluation or impairment	
Market		Rising material costs (M) (L)	<ul style="list-style-type: none">• Tight supply of specific raw materials related to new energy, which may lead to supply chain shortages• Tight supply of low-carbon materials, which may affect product production plans• Low willingness of suppliers to reduce carbon emissions, resulting in slow or unachievable emissions reductions at the raw material	<ul style="list-style-type: none">• Due to material shortages, price increases may occur, resulting in increased production and operating costs• Carbon reduction costs for suppliers and raw material suppliers may be transformed into increased procurement costs, leading to increased production and operating costs• Finding alternative raw materials or suppliers, which results in additional costs	<ul style="list-style-type: none">• Improve supplier ESG management mechanism, and accelerate green supply chain transformation ("3.3.3 Carbon Reduction in Supply Chain")• Launch ESG training for suppliers and set carbon reduction requirements for Tier-1 key suppliers ("3.3.3.1 Low-carbon Procurement")• Participate in collaborative research and development of low carbon materials ("3.3.3.1 Low-carbon Procurement")

Type	Climate-related Risks	Risk Description	Current and Expected Impacts on Business Model and Value Chain	Potential Financial Impact*	Risk Management and Countermeasures
	Reputation	Market demand (M) (L)	<ul style="list-style-type: none">Changes in consumer preferences, resulting in lower demand for a certain type of product	<ul style="list-style-type: none">Impact on market share, leading to a decrease in product sales revenue	<ul style="list-style-type: none">Each brand has planned different types of diversified NEV products and continues to improve product performance to meet different needs of consumers. ("3.3.1.1 New Energy Strategy")
		Industry reputation (S) (M)	<ul style="list-style-type: none">Reputation being affected if carbon reduction targets are not achieved as planned	<ul style="list-style-type: none">Being questioned and pressured by investors, affecting stock prices and financing capabilities	<ul style="list-style-type: none">While meeting the requirements of relevant laws and regulations, we take carbon emissions reduction measures to promote target progressDevelop a decarbonization path in line with the 1.5°C pathway of the Paris AgreementJoin the extended producer responsibility pilot project to promote the development of recycling economy, such as recycled vehicles, recycled parts, recycled materials and recycled batteries.
		Just transition (S) (M)	<ul style="list-style-type: none">The new energy transition causing some employees to lose their jobs due to technological obsolescenceSuppliers and other partners lose business cooperation opportunities due to technology obsolescence, insufficient resources, etc.	<ul style="list-style-type: none">Increasing operating costs from training and recruitment expensesEmployees not adapting to new technologies, leading to a decrease in production efficiency, affecting production and sales, and lowering sales revenueSuppliers failing to adapt to the development of new energy business in a timely manner, leading to supply chain instability or disruption, affecting production and delivery, lowering sales revenue and increasing other costs	<ul style="list-style-type: none">Provide employees with training and job rotation opportunities to enable them to acquire relevant skills and knowledge to adapt to the new energy transformation ("8.5.2 Just Transition")Seek low-carbon transformation business opportunities for internal combustion engine business, continue employees' employment and business opportunities for suppliers, and at the same time contribute more diversified low-carbon hybrid technology and synthetic fuel application solutions ("3.3.1.2 New Energy Technology")Provide fair resource sharing and knowledge sharing to partners, and work together to transform to new energy business ("3.3.3 Carbon Reduction in Supply Chain")
Physical risks	Acute	Extreme weather events (M) (L)	<ul style="list-style-type: none">Increasingly severe extreme weather events such as typhoons, hurricanes or floods may cause supply chain disruptions and product production delaysExtremely hot weather is usually accompanied by large-scale air conditioning and refrigeration needs, which greatly increases corporate energy consumption and affects employee work enthusiasm, producing negative effects	<ul style="list-style-type: none">Damage to assets that cannot be used or need to be repaired and replaced, resulting in a decrease in net assets and an increase in production and operating costsProduction disruptions and delays, resulting in decreased sales revenueIncreased insurance and claims costsClimate resilience measures, resulting in increased operating costs	<ul style="list-style-type: none">Actively take preventive measures and conduct regular risk assessments, and establish prevention plans based on historical data of natural disasters in each vehicle plantsJointly take carbon reduction actions with upstream and downstream partners, establish cooperation mechanisms, and enhance the resilience of the value chain to climate change
	Chronic	Sea-level rise (L)	<ul style="list-style-type: none">Rising sea levels or prolonged heat waves may force companies to move coastal facilities mainland, causing asset losses	<ul style="list-style-type: none">Relocation to mainland requires huge capital investment, including purchasing or leasing new land, building factories, relocating equipment and labor costs, resulting in a significant increase in production and operating costsSelling or abandoning existing real estate, resulting in asset revaluation, impairment and losses	

(S) Short term risks (M) Medium term risks (L) Long term risks

*: Potential financial impact primarily reflects the expected impact of the risks and opportunities associated with climate change. Certain impacts are presented with relevant financial information for the current period.

Climate-related opportunities and potential impacts

Type	Climate-related Opportunities	Current and Expected Impacts on Business Model and Value Chain	Potential Financial Impact*	Opportunities Management and Countermeasures
Resource efficiency	<ul style="list-style-type: none">Circular economyReducing material use in production and products <div><div>S</div><div>M</div></div>	<ul style="list-style-type: none">Utilizing recycling technology to recover and reuse materials and product process design enhancements to reduce carbon emissions from mining and production using virgin materials, while reducing the purchase of raw materialsCreating additional revenue streams by facilitating businesses related to the recycling and reuse of automotive products and componentsReducing the use of materials to minimize the generation and disposal of waste and pollutants	<ul style="list-style-type: none">Reducing raw material procurement costsReducing the impact of cost increases due to fluctuations in the purchase cost of raw materialsIncreasing revenue by generating new sources of income from the circular economyReducing the cost of disposal of waste and pollutants	<p>Refer to "4.4 Circular Economy" for details</p> <ul style="list-style-type: none">Simplify product design to reduce use of materialsIncrease the proportion of recycled materials used in productsWork with upstream and downstream partners and consumers to promote circular economy
Energy sources	<ul style="list-style-type: none">Low-emissions and renewable energy in production processesEnergy savings in the production process <div><div>S</div><div>M</div></div>	<ul style="list-style-type: none">Reducing dependence on fossil and traditional energy sourcesReducing greenhouse gas emissions and other environmental pollutants, providing a positive impact on mitigating climate change and protecting ecosystemsIncreasing development opportunities in the clean energy technology sector	<ul style="list-style-type: none">Reducing own operating costs due to lower energy efficiency improvement; in 2024, energy efficiency improvement projects reduced costs by approximately RMB39.06 million, waste heat recovery projects reduced costs by RMB17.3615 million, photovoltaic projects reduced costs by RMB 45 million, and energy storage projects reduced costs by approximately RMB3.278 million.Reducing the impact of increased costs caused by fossil energy and its price fluctuations	<p>Refer to "3.3.2 Carbon Reduction in Manufacturing" for details</p> <ul style="list-style-type: none">Promote and optimize energy management systems and use smart manufacturing to save energyPromote production process optimization and energy-saving and carbon-reducing technological transformationOptimize the energy structure and increase the use of photovoltaics, energy storage, and other clean energy
Products and services	<ul style="list-style-type: none">Provision of low-carbon NEV productsProvision of low-carbon mobility <div><div>S</div><div>M</div><div>L</div></div>	<ul style="list-style-type: none">Attracting and satisfying more consumers' demand for new energy products and increasing market shareReducing export risks and increasing export opportunities to markets that value decarbonizationIncreasing the number of customers who operate low-carbon transportationGetting government support and incentives	<ul style="list-style-type: none">Increasing revenue from sales of low-carbon products and services; in 2024, revenue from sales of vehicles and related services amounted to RMB 240.2 billion, which was mainly derived from the sales of 1.669 million vehicles under the Geely brand (with new energy vehicles accounting for 30%) and 222,000 BEV under the ZEEKR brand. Increasing in revenue from export sales of low carbon productsObtaining government subsidies and other incentives to increase revenue or reduce costs	<p>Refer to "3.3.1 Carbon Reduction in Vehicle Use" for details</p> <ul style="list-style-type: none">Promote the transformation of new energy, plan and launch more NEV products in each brand to meet the needs of consumers in different market segmentsPromote low-carbon mobility and promote the construction of charging infrastructure and other measuresExplore more opportunities for sustainable mobility business
Market	<ul style="list-style-type: none">Green financing <div><div>S</div><div>M</div></div>	<ul style="list-style-type: none">Expanding diversified financing channelsAttracting ESG investors	<ul style="list-style-type: none">Reducing financing costs and increasing cash flow from financing activitiesObtaining ESG investment funds	<p>Refer to "2.5 Sustainable Finance" for details</p> <ul style="list-style-type: none">Improve information transparency by publishing a sustainable finance frameworkObtain sustainable loans to support the R&D of BEVs and the purchase of power batteries to help develop environmentally friendly projects and achieve low-carbon transition

S

 Short term risks

M

 Medium term risks

L

 Long term risks

*: Potential financial impact primarily reflects the expected impact of the risks and opportunities associated with climate change. Certain impacts are presented with relevant financial information for the current period.

Scenario analysis

The Paris Agreement sets out the ambitious goal of limiting the increase in global average temperature this century to well below 2° C and endeavoring to limit it to 1.5° C. China has proposed to peak its carbon dioxide emissions by 2030 and aims to achieve carbon neutrality by 2060. The Group is committed to contributing to the achievement of China's "Carbon Peaking and Carbon Neutrality" goals, while actively promoting the setting of carbon reduction targets that are consistent with the 1.5° C temperature control path of the Paris Agreement. Based on the diverse scenario paths provided by the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA), the Group took into account China's energy structure and industrial characteristics to explore the potential impacts and challenges of four different climate scenarios. The four climate scenarios are Brown Scenario, Turquoise Scenario (well below 2°C threshold), Existing Scenario – Robust Pathway, and Aggressive Scenario – Ambitious Pathway covering two key milestones, 2030 and 2045.

Key considerations in the scenario analysis model

Climate risk characteristics: The climate system has a high degree of lag, and the effects of GHG emissions may take decades to manifest. The occurrence of extreme weather can affect the production and transportation of vehicles, posing a threat to manufacturing and store sales, etc.

External market development: External factors have an impact on GHG emissions.

- Renewable/clean energy: The clean energy constructure will directly affect the carbon emissions from electricity consumption, and the mitigation of carbon emissions during the use of BEVs depends on the proportion of clean energy on the grid;
- Recycled materials: Steel, aluminum, power batteries and other important raw materials are the main sources of carbon emissions in the vehicle manufacturing process;
- Vehicle body performance: The energy consumption (fuel, methanol and electricity consumption) parameters in the use phase of a vehicle depend on the maturity of lightweight technology and low-energy consumption technologies;

- Product mixture: Electric vehicles can greatly reduce dependence on fossil energy during the use phase and can help users better achieve lower carbon emissions;
- Carbon pricing: Carbon pricing constrains and accelerates the green and low-carbon transition in the whole society while raising the cost of vehicle production.

Climate Neutrality strategy: With 2020 as baseline, the Group has set the short-term target of reducing lifecycle carbon emissions per vehicle by more than 25% by 2025 and the long-term target of achieving carbon neutrality by 2045.

Major sources of carbon emissions per vehicle

Key raw materials such as steel and aluminum, as well as the production of important components for power batteries, account for nearly half of the carbon dioxide emissions in the entire life cycle of a pure electric vehicle. High carbon emissions raw materials are the carbon reduction targets that we must focus on. Ensuring a sustainable supply chain by enhancing the carbon reduction capabilities of our suppliers is therefore particularly important. For example, we have set a clear action path for our Tier 1 key suppliers to use 100% renewable electricity, 20% recycled steel, 30% recycled aluminum and 25% recycled plastics by 2025. Electrification transformation and construction of distributed photovoltaic power stations increase the utilization proportion of renewable electricity, which are key initiatives to reduce carbon emissions from vehicle production sites. Meanwhile, we also attach great importance to the introduction of low-carbon technologies such as energy saving process and waste heat recovery in our factories to further optimize the efficiency of energy utilization. Currently, the Group's sales are still dominated by fuel vehicles, and fuel combustion emissions are therefore a major source of greenhouse gas emissions. In this regard, we will continue to optimize the proportion of our product mix and strive to reduce the level of emissions during the use phase of our vehicles, with a view to gradually realizing our goal of transforming into a low-carbon company.

Scenarios

Brown scenario (RCP8.5 scenario): The scenario is set up based on the Representative Concentration Pathway (RCP) No. 8.5 of the

Intergovernmental Panel on Climate Change (IPCC). In this scenario, it is assumed that countries have not introduced any policies to address climate change, and that the world's population will grow substantially in the future, accompanied by slow income growth and weak technological innovation, resulting in rising GHG emissions and concentrations, a continued increase in the earth's surface temperature, and a significant increase in the frequency of extreme climate events. This may cause the Group to face more severe challenges in the future. Therefore, the Group's coastal facilities may face the dilemma of relocating mainland and need to incur higher costs to prevent or mitigate the potential impact of extreme weather on its own development and industrial chain.

Turquoise Scenario (well below 2°C scenario): Without taking into account the emissions reduction measures taken by Geely Auto itself and the industry's overall voluntary emissions reduction contribution, Geely's projections on whole-life carbon emissions per vehicle are based on the Assertive Practice Scenario (APS) published by the International Energy Agency (IEA), and are scientifically planned in conjunction with the Company's actual development situation. Key elements of the external scenario include China's announced policy measures, the progress of electricity decarbonization, and the expected time for suppliers of core raw materials such as steel and aluminum to achieve net zero emissions. We fully understand that given that China's current energy structure is still based on fossil fuels and infrastructure construction is in the advancement stage, if external policies continue in the current direction, it will be a key factor in determining the Company's future development strategy. In addition, China has become the world's largest new energy vehicle market. As a leading independent automobile brand in China, Geely will be expected to gain more development opportunities in this market structure.

Existing Scenario – Robust Pathway: Before 2025, the Group will enhance its projections on whole-life carbon emissions per vehicle under the 2025-2045 targets and pathways based on the existing strategic objectives (2025 targets), combined with low-cost independent emissions reduction measures that will lead and partially surpass the industry after 2025, and the decarbonization progress of major suppliers. The scenario is set between the International Energy Agency (IEA)'s Assertive Practice Scenario (APS) and the Net Zero Emissions by 2050 Scenario (NZE). The Group is committed to implementing efficient climate change mitigation measures, demonstrating brand leadership, responding to the national carbon neutral vision and global emissions reduction targets, and striving to play a leading role in the path of sustainable development.

Aggressive Scenario – Ambitious Pathway: Before 2025, the Group will plan on the basis of existing strategic objectives (2025 targets); after 2025, the Group will lead the industry, surpassing it in some areas and taking more autonomous measures, while combining the decarbonization process of key suppliers to further strengthen the projections on whole-life carbon emissions per vehicle under the 2025-2045 targets and pathways. Referring to the International Energy Agency (IEA) 's Net Zero Emissions by 2050 Scenario (NZE), under this scenario, there will be a significant increase in global investment in low-emissions fuels. It is expected that by 2045, despite the Group's efforts to reduce emissions, some emissions will inevitably be generated, and therefore cutting-edge carbon-negative technologies such as Carbon Capture, Utilisation and Storage (CCUS) will be a key technological enabler for the achievement of the Ambitious Pathway targets. However, the commercialization of CCUS technologies is still facing a number of technical and economic challenges due to its high cost and relatively limited application.

Scenario analysis

Brown Scenario: In the future, mainstream vehicle models are expected to remain dominated by fuel vehicles, which will lead to a continued increase in the Group's greenhouse gas emissions. However, given that global economic growth and technological progress still relies heavily on the use of fossil fuels, the extreme weather events and ecological changes caused by this situation are likely to have a significant negative impact on the natural environment.

Turquoise scenario: With major countries fully fulfilling their climate commitments, transformation measures such as clean electricity and electrification are effectively deployed, and the impact of global climate change is relatively stable. Under this favorable external environment, the Group's sustainable development has been greatly promoted and is expected to play a more active role in achieving China's carbon neutrality vision and global emissions reduction targets. By 2030, the whole-life carbon emissions per vehicle will be reduced to 24.43 tons of carbon dioxide equivalent /vehicle.

Existing Scenario – Robust Pathway: Based on the Turquoise Scenario and the Group's own carbon reduction, the proportion of new energy vehicles continues to increase, the energy structure continues to improve,

and low-carbon materials are used. Under this scenario, the whole-life carbon emissions per vehicle will be reduced to 20.85 tonnes of carbon dioxide equivalent/vehicle by 2030.

Aggressive Scenario - Ambitious Pathway: There will be a significant increase in global investment in clean energy and new carbon emissions reduction technologies. With the establishment of a sustainable supply chain, Geely will take a series of more aggressive initiatives, set more ambitious targets, achieve full coverage of zero-carbon factories, and continue to optimize its product structure. However, this aggressive scenario will come with a huge cost challenge for the Company. By 2030, the whole-life carbon emissions per vehicle will be reduced to 15.93 tonnes of carbon dioxide equivalent/vehicle.

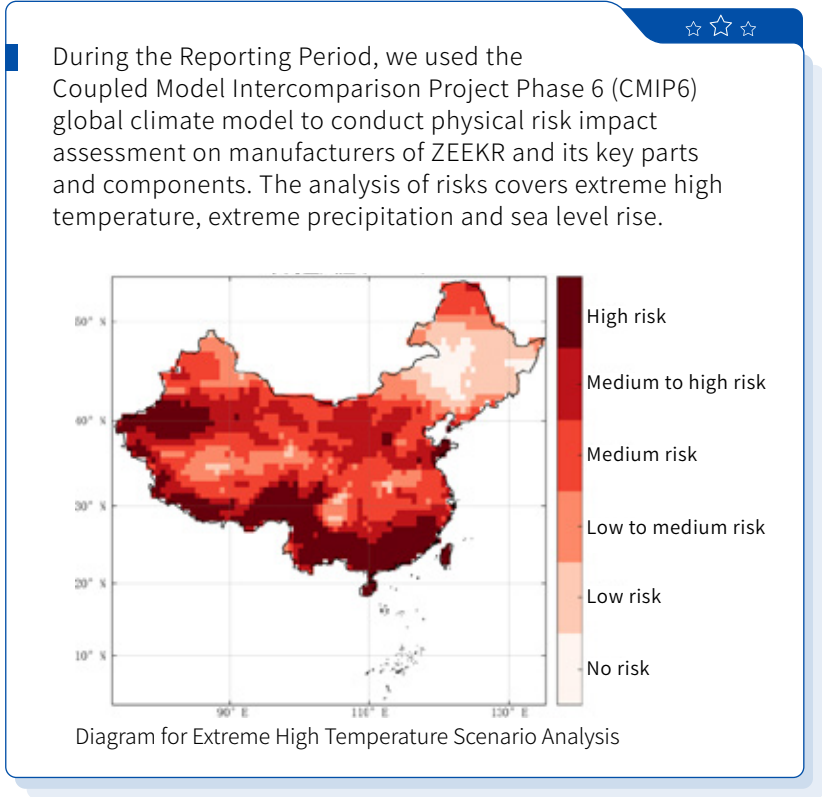
Scenario analysis conclusion

In formulating our climate strategy, the Group has fully considered the results of the scenario analysis in order to plan more accurately for matching carbon reduction options. After analysis, the Robust Pathway is highly compatible with the Group's future planning objectives and is in line with our announced carbon reduction targets. However, we are also conscious of the fact that uncertain changes in external scenarios will have a profound impact on the assumed future path. The Group will continue to review the scenario assumptions to ensure that they are flexible and adaptable enough to meet the challenges posed by various external scenarios in the future.

3.4.3 Risk Management

The Group has established a comprehensive risk management framework and supporting risk management processes, which are effectively applied to the management of climate change related risks and opportunities. For details, please refer to the sections "2.3 Risk and Opportunity Management" and "5.2 Risk Management and Internal Control". The management mechanism of climate-related risks and opportunities follows the structure described in "3.4.1 Governance", with the Board, the Sustainability Committee, the Audit Committee, the ESG Department, the ESG Working Group, the carbon management specialized module and the relevant business units assuming responsibilities at different levels.

The identification and assessment of climate risks and opportunities include, but not limited to, the following methods:



Risk Identification

- (1) Collect and analyze existing and emerging regulatory requirements (e.g. climate-related regulations and laws in China, the European Union);
- (2) Research on advanced technology and technical development (e.g. new breakthroughs in battery technology);
- (3) Research on market changes (e.g. the impact of consumers' environmental awareness on their purchasing decisions);
- (4) Analyze the impact of climate change on industry trends and the countermeasures taken by industry competitors;
- (5) Benchmark market leaders' disclosure and practices on climate change;
- (6) Collect opinions and information on climate change from stakeholders such as ESG rating agencies, investors and non-governmental organizations.

Risk Assessment

The assessment of climate-related risks and opportunities is based on the Group's well-established risk management framework, which determines the significance of a risk by considering the likelihood of its occurrence and its impact, both financial and non-financial.

Risk Monitoring

During the Audit Committee's review of the Group's overall risk management status, ESG risks such as climate change are also included in the Group's overall risk map based on their likelihood and impact, along with other types of risks in a refined risk ranking. In addition, the issue of climate change has been identified as one of the major risks and uncertainties disclosed in the Group's Annual Report 2024.

Risk Management

In addressing the risks and opportunities arising from climate change, management formulates corresponding risk and opportunity response strategies based on the assessed significance of the risks and opportunities, the complexity of the response options and the resources required, and with reference to the Group's Climate Neutrality strategy. The management of and response to significant risks and opportunities will also be discussed in depth at the meetings of Sustainability Committee for professional guidance and advice from the Sustainability Committee. Climate change management initiatives will be broken down by the Carbon Management Specialized Department and assigned to the relevant business units for implementation, and will be strictly supervised in accordance with the mechanism described in "3.4.1 Governance". For detailed information on the management of and response to major climate-related risks, please refer to "3.4.2 Strategy".

3.4.4 Metrics and Targets

The Group's key indicators related to climate change are as follows:

Indicator Category	Indicator	Unit	2020(baseline)	2021	2022	2023	2024
GHG emissions	Greenhouse gas emissions per unit sales (scope 1+2+3)	tCO ₂ e/vehicle	38.26	37.26	35.18	33.67	31.36
Climate-related transition risks	Average fuel consumption credits*	Credit	-1,234,120	-359,972	1,891,821	2,708,962	4,117,375
	NEV credits*	Credit	-22,584	92,938	836,077	977,903	1,370,939
	Corporate Average Fuel Consumption*	L/100km	6.24	6.15	5.23	4.51	3.52(WLTC)
	Proportion of renewable energy in vehicle plants' energy consumption	%	8.68	6.12	18.52	33.45	34.75
	Proportion of renewable electricity in vehicle plants' electricity usage	%	18.26	11.32	35.91	60.41	64.31
Climate-related opportunities	Sales volume of NEVs (BEVs + PHEVs)	Vehicle	29,857	82,170	272,587 [#]	462,894 [#]	888,235

Note: The statistical scope of the Group's GHG emissions (Scope 1 and Scope 2) include: 16 vehicle plants, 10 powertrain plants and office premises (Hangzhou headquarters, Ningbo Hangzhou Bay Research Institute and Power Research Institute) under Geely brand, ZEEKR brand and Lynk & Co brand; GHG emissions (Scope 3) include: 1) purchased goods and services, 2) logistics and distribution (upstream + downstream), 3) use of sold products, 4) employee commuting, and 5) business travel. The Group is not involved in the categories of upstream leased assets, processing of sold products, and downstream leased assets in Scope 3.

*: Including subsidiaries of Geely Holding Group that hold automotive catalogs, which procure complete vehicle kits from the Group's automotive brands, including Geely, ZEEKR, and Lynk & Co brands, for final assembly. These subsidiaries fulfill the obligation to pay China's consumption tax and then sell the assembled vehicles back to the Group for distribution, thereby generating the relevant dual credits and calculating passenger cars. The final accounting of the 2024 double credits system has not yet been announced. The official results will be published by the Ministry of Industry and Information Technology (MIIT) in June 2024.

[#]: Livan has been excluded from the sales figures for accurate comparison



Nature Positive

Materiality Issues

- ⊗ Resource Use and Recycling
- ⊗ Pollution and Waste Management
- ⊗ Biodiversity



Pollution and waste management

- 100% compliance in the treatments and emissions of air pollutants, wastewater and solid waste
- 100% vehicle plants with ISO 14001 external certification
- 12 vehicle plants rated as national "Green Factories" (2023: 10)
- 11 vehicle plants rated as "Waste-free Factories" (2023: 6)
- Intensity of industrial wastewater discharge of vehicle plants: 1.41 tons/ vehicle (↓9%)
- Intensity of hazardous waste generation of vehicle plants: 8.56kg/vehicle (↓7%)

Resource Use and Conservation

- Intensity of water consumption of vehicle plants: 1.26 tons/vehicle (↓1.6%)
- Industrial water recycling rate of vehicle plants: 98.5%

Circular Economy

- Established an automobile circular ecosystem covering circular vehicles, circular parts, circular materials, innovative business (echelon use and recycling of batteries, etc.).

Biodiversity Conservation

- 100% vehicle plants conducted maturity evaluation of nature positive management

On the basis of climate neutrality, the Group deeply explored the path of coordinated development between natural ecology and enterprises. Guided by the goal of becoming a nature positive enterprise, the Group has embedded the core concept of "nature positive" in the ESG strategic planning to ensure the corporate development while fully considering its dependence and potential impact on natural environment. The Group focused on the risk identification and opportunity seizing in areas such as pollution and waste management, resource use and conservation, circular economy and biodiversity conservation, driving value chain partners to jointly preserve the natural ecosystem.

4.1 Natural Capital

The Group incorporated natural capital into corporate operation and management decisions, and promoted harmonious coexistence between humans and nature, which is an important path to building a green, low-carbon and circular development economic system. The Group deeply recognized the importance of natural capital as a life-supporting system, actively carried out natural capital management, and led the industry towards a greener and more sustainable future.

4.1.1 Governance

The Group has established an ESG governance framework to address risks and opportunities related to the environment, including climate change, pollution and waste management, resource use and recycling, biodiversity, etc. (please refer to "2.2 ESG Governance").

Environmental management

As the chief person in charge of environmental management business, the Chief Safety Officer (CSO) of the Group is responsible for overseeing the environmental targets of the Group and reporting directly to the management on the progress of environmental work. In terms of daily management, the Safety and Environmental Protection Department of the Group is the responsible department for environmental management, and is responsible for coordinating the environmental management system, setting clear targets for environmental performance and conducting comprehensive and systematic management; and supervising and assessing the achievement of goals at each manufacturing plant, and jointly developing standardized measures with R&D, production and other departments. The Safety and Environmental Protection Department of each plant is responsible for the environmental management of each plant, undertaking and completing the annual subdivided environmental targets and assessment indicators issued by the Group, as well as establishing various environmental emergency plans and organizing drills.

Nature positive management

In the nature positive management framework, each department works closely together to achieve the Company's nature positive targets and to promote the effective implementation of ESG strategy.

The ESG working group of the manufacturing system is responsible for promoting nature positive management in vehicle plants, supervising, controlling, reviewing and providing feedback on the maturity evaluation of nature positive management in each vehicle plant, and assisting manufacturing plants in implementing nature positive management, so as to build nature positive plants.

The Circular Manufacturing Center focuses on the recycling of internal resources, and takes the pilot project of extending producer responsibility as an opportunity to work with resource ecological enterprises to connect the upstream and downstream of the industrial chain, and achieve the consumption and circulation of circular vehicles, circular parts and circular materials, so as to fully practice the green responsibility for the whole life cycle of products.

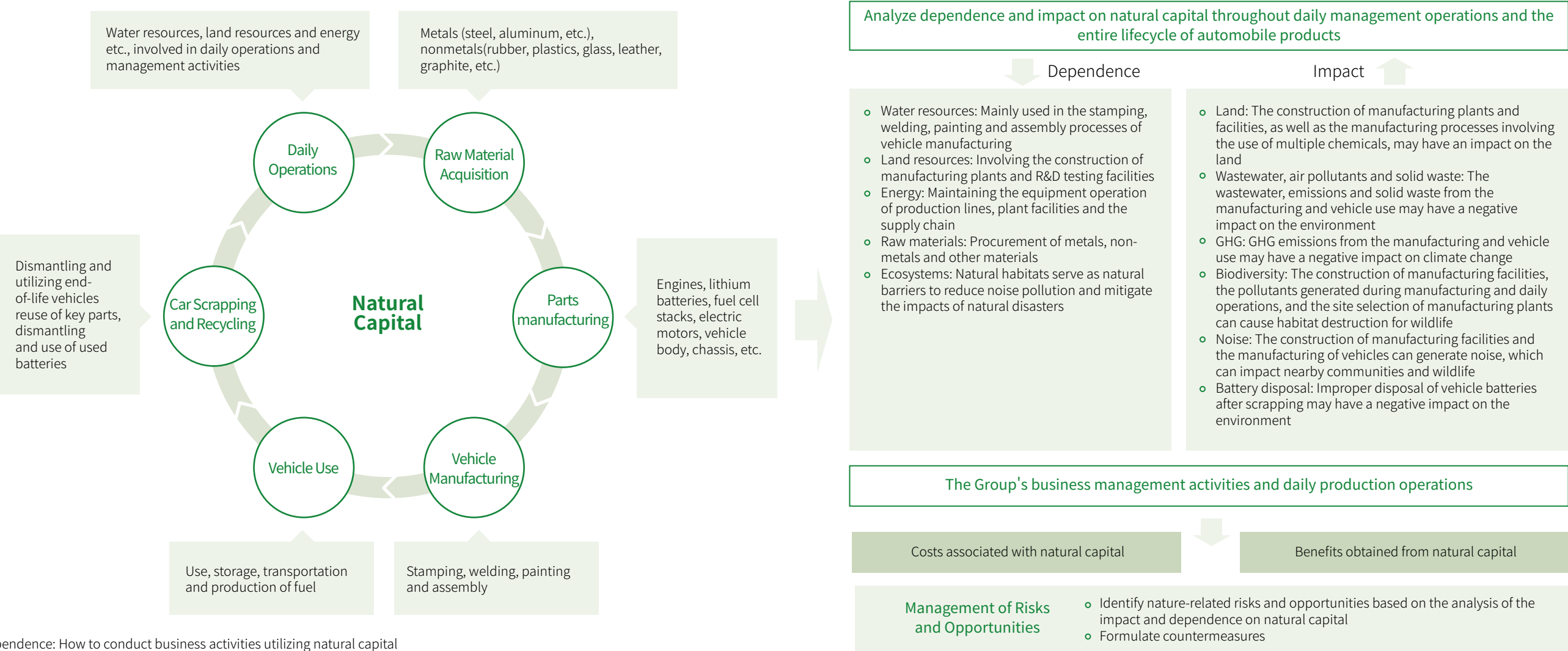
4.1.2 Strategy

The Group fully identifies nature-related risks and opportunities to effectively address the challenges brought by environmental changes and seize win-win opportunities; meanwhile, we actively developed a nature positive economy, and promoted conservation and circular production models to reduce dependence on natural capital. In addition, we have also created typical application scenarios based on plants to demonstrate how to achieve harmonious coexistence between nature and economy in daily operations, and to set an example of green transformation for the industry.

With reference to the LEAP methodology of TNFD and guidance tools such as ENCORE database, the Group identifies and evaluates the nature-related impacts, dependences, risks and opportunities of vehicle manufacturing plants, and conducts internal and external stakeholder research to further assess their importance. The Group will continue to improve the nature-related risk and opportunity assessment mechanism to improve the relevant disclosures in the future.

Identify nature-related impacts and dependencies, risks and opportunities

Based on the analysis of the impact and dependence of business activities in all segments of the entire lifecycle of the Group's automotive products on nature, combined with relevant domestic and international policy analysis and peer benchmarking research, the Group has identified the nature-related risks and opportunities faced by the vehicle manufacturing stage and upstream and downstream of the value chain, and formulated targeted risk and opportunity management strategies.



Analysis of Nature-related Risks

Risk type		Risk item	Current and expected impact on business model and value chain	Potential financial impact	Risk management and countermeasures
Physical risk	Acute risk	<ul style="list-style-type: none">Extreme weather and sudden natural disasters <div>(M) (L)</div>	<ul style="list-style-type: none">Increasingly severe extreme weather and natural disaster events such as typhoons, hurricanes or floods may result in supply chain disruption and production delays, and affect the normal production and operation of plants.	<ul style="list-style-type: none">Climate resilience and natural disaster countermeasures, resulting in increased operating costs;Production interruptions and delays, leading to a decrease in sales revenue;Asset damage rendering it unusable or requiring repair and replacement, resulting in a decrease in net assets and an increase in production and operating costs;Increasing insurance and claims costs.	<ul style="list-style-type: none">Establish emergency response mechanisms and conduct regular emergency drills to avoid and reduce the impact of extreme weather and sudden natural disasters on plants;Actively take preventive measures and conduct regular risk assessments, and establish prevention plans based on historical data of natural disasters occurrence at each manufacturing plant;Collaborate with upstream and downstream partners to take carbon reduction actions, establish collaborative mechanisms and enhance the resilience of the value chain to address climate change.
	Chronic risk	<ul style="list-style-type: none">Sea-level rise <div>(L)</div>	<ul style="list-style-type: none">Rising sea levels or prolonged heat waves may force companies to move coastal facilities inland, causing asset lossesParalyzed ports causing by rising sea levels may affect supply chains and the logistics of products.	<ul style="list-style-type: none">Relocation to inland requires huge capital investment, including purchasing or leasing new land, building plants, relocating equipment and labor costs, resulting in a significant increase in production and operating costs;Selling or abandoning existing real estate, resulting in asset revaluation, impairment and lossesSeeking for alternative logistics proposals, resulting in an increase in relevant costs, affecting production and resulting in a decrease in revenue.	
		<ul style="list-style-type: none">Water scarcity <div>(M) (L)</div>	<ul style="list-style-type: none">Water scarcity affects production and operation and operation needs.	<ul style="list-style-type: none">Resulting in an increase in the cost of water acquisition, e.g. purchasing more expensive external water sources, establishing water treatment facilities.	Refer to "4.3 Resource Use and Conservation" for details <ul style="list-style-type: none">Develop water cycle technology, adopt measures such as reducing usage and reusing wastewater, implement water control measures, improve water utilization efficiency, and reduce wastewater discharge.
		<ul style="list-style-type: none">Pollutant emissions <div>(S) (M) (L)</div>	<ul style="list-style-type: none">Chemicals used in painting, welding, casting and other processes, such as solvents and paints, as well as pollutant emissions generated during these processes, may cause pollution to soil, water and air if not treated properly.	<ul style="list-style-type: none">Pollutant treatment, resulting in additional environmental costs or penalties arising from non-compliance.	Refer to "4.2 Pollution and Waste Management" for details <ul style="list-style-type: none">Strictly comply with national laws, regulations and relevant standards, and coordinate the daily management of various types of waste;Improve the utilization efficiency of raw materials and auxiliary materials, and reduce the generation of pollutants;Resource utilization of solid waste, hazardous waste, etc;Build a full chain waste-free management model that includes design, manufacturing, supply chain and recycling.
		<ul style="list-style-type: none">Ecological destruction <div>(L)</div>	<ul style="list-style-type: none">Ecological destruction causes a decrease in biodiversity and disrupts the ecological balance, resulting in a shortage of certain natural resources.	<ul style="list-style-type: none">Ecosystem restoration, resulting in additional costs.	Refer to "4.5 Biodiversity Conservation" for details <ul style="list-style-type: none">Evaluate the impact of the project on the ecological environment in the early stages of construction, and avoid carrying out project construction in ecologically fragile areas.



Risk type		Risk item	Current and expected impact on business model and value chain	Potential financial impact	Risk management and countermeasures
Transition risk	Policy and legal risk	<ul style="list-style-type: none">Strict market supervision <div><div>S</div><div>M</div><div>L</div></div>	<ul style="list-style-type: none">Environmental protection related policies and regulations are constantly tightening, such as air pollutant emissions limits and wastewater treatment standards, and enterprises may face stricter regulatory requirements;International and domestic policies related to biodiversity have been introduced, which require companies to take measures to protect biodiversity, and may require companies to strengthen their assessment and monitoring of the impact on biodiversity.	<ul style="list-style-type: none">Increasing investment costs in environmental management;The impact of biodiversity on monitoring, resulting in additional operational costs.	<ul style="list-style-type: none">Strictly comply with national environmental protection laws and regulations during the production and operation process, and closely follow up on policy adjustments or emerging environmental regulations; Organize internal training and take measures such as technological innovation and green production to address and prevent risks caused by changes in environmental regulations; Pilot the implementation of plant-level natural capital evaluation, promote the maturity evaluation of nature positive management at vehicle plants, and facilitate the transformation of plants towards nature positive (Refer to "4.5 Biodiversity Conservation" for details); Develop climate strategies and carbon reduction targets, track the carbon footprint of products, and implement lifecycle carbon reduction measures (Refer to "3.2 Lifecycle Carbon Management" and "3.3 Implementation of Carbon Reduction Action" for details);Strengthen ESG performance and evaluation management of the supply chain, especially for suppliers involved in overseas exports and new energy key component suppliers, to ensure compliance with export compliance requirements (Refer to "7.1 Sustainable Supply Chain" for details).
		<ul style="list-style-type: none">International green trade barriers <div><div>S</div><div>M</div></div>	<ul style="list-style-type: none">Regulations and policies such as the EU Carbon Border Adjustment Mechanism (CBAM), the New EU Battery Law and the Corporate Sustainability Due Diligence Directive (CSDDD) have increased the demand for product export compliance.	<ul style="list-style-type: none">Increasing trade compliance costs (e.g. carbon price, carbon tariffs, supply chain costs and recycling costs);Increasing accounting fees related to product carbon footprint, battery traceability, supplier due diligence and battery passport;Failure to meet relevant requirements, resulting in additional costs for purchasing CBAM certificates and fines or a decrease in revenue due to loss of exported products.	
	Technical risk	<ul style="list-style-type: none">Production technology reformation <div><div>S</div><div>M</div><div>L</div></div>	<ul style="list-style-type: none">The transformation to natural positive (i.e. low pollution, environmental friendly materials, circular economy) has placed higher requirements for material selection, manufacturing equipment and production processes of enterprises;The transformation to natural positive is limited to the progress of technology research and development as well as natural resources, thereby affecting the product development progress and the supply chain resilience.	<ul style="list-style-type: none">Additional R&D investment or high costs resulting from procurement of related equipment;Affected product development progress and supply chain resilience may result in a decrease in revenue or an increase in addressing costs.	<p>Refer to "3.3 Implementation of Carbon Reduction Action", "4.2 Pollution and Waste Management" and "4.3 Resource Use and Conservation" for details</p> <ul style="list-style-type: none">Make targeted adjustments to the production process, carry out plant upgrading routes in a planned way, and reduce emissions of pollutants, waste gas, wastewater, greenhouse gases, etc. in the process of production and operation;Implement measures such as R&D for water recycling technology, reducing water usage and wastewater reuse, while simultaneously introducing new technologies, processes and equipment to continuously optimize production processes and improve the efficiency of water recovery and recycling;Establish the circular economy working group to ensure standardized management and efficient operation of procedures at all stages.
	Market risk	<ul style="list-style-type: none">Market demand <div><div>M</div><div>L</div></div>	<ul style="list-style-type: none">Consumers are concerned about the environmental performance of products and their production and supply chain processes, and their preference changes may result in a decrease in demand for a certain type of product.	<ul style="list-style-type: none">Impact on market share, resulting in a decrease in product sales revenue.	<ul style="list-style-type: none">Plan diversified new energy vehicle products, pay attention to the environmental performance of production and value chain, and strengthen relevant information disclosure.
Reputation Risk	<ul style="list-style-type: none">Industry reputation <div><div>S</div><div>M</div></div>	<ul style="list-style-type: none">Failure to properly treat the discharge of pollutants, wastewater and solid waste, or failure to achieve GHG emissions reduction targets in the course of production and operation may affect the nearby ecosystems and communities, resulting in a loss of trust and support for the enterprise from stakeholders such as investors, communities and consumers, and affecting the reputation of the enterprise.	<ul style="list-style-type: none">Being questioned and pressured by investors or external environmental organizations, affecting stock prices and financing capabilities.	<ul style="list-style-type: none">Proactively disclose the environmental targets and performance progress of the Group, actively communicate with external parties, and respond to ESG related issues;Actively implement standards for the treatment of wastewater, air pollutants and solid waste, strictly monitor emissions in accordance with pollutant supervision and management measures, continuously strengthen the standardized management of wastewater, waste gas and solid waste, and ensure the compliance and legality of pollutant emissions;Meet the requirements of relevant laws and regulations, and take carbon reduction measures to promote the progress of targets;Continuously monitor the surrounding ecological environment during the project operation period and protect biodiversity by promoting ecological compensation and restoration projects;Practice the extending producer responsibility and other projects to promote the development of circular economy such as circular vehicles, circular parts and circular materials.	

Analysis of Nature-related Opportunities

Opportunity type	Opportunity item	Current and expected impact on business model and value chain	Potential financial impact	Opportunity management and countermeasures
Technological opportunities	<div><div>Circular economy</div><div>(S)(M)</div></div>	<div><div>Utilize lightweight technology, recycling technology and recycled materials, and improve product technology process design to reduce carbon emissions and environmental pollution from mining and production using raw materials, and to reduce the procurement of raw materials;</div><div>Connect the recycling of materials between the production stage and the scrapping and recycling stage of the product;</div><div>Explore new models of recycling business.</div></div>	<div><div>Reducing the procurement cost of raw materials;</div><div>Reducing the impact of cost increases caused by fluctuations in raw material procurement costs and prices;</div><div>Circular economy creating new sources of income, resulting in an increase in income.</div></div>	<div>Refer to "4.4 Circular Economy" and "3.3.3.1 Low-carbon Procurement" for details</div> <div><div>Develop lightweight technology and recycled materials to reduce material usage from the source and apply recycled materials;</div><div>Collaborate with raw material suppliers to carry out scrap metal recycling and material recycling;</div><div>Develop circular vehicles, circular parts, circular materials, and innovative businesses (echelon use and recycling of batteries, etc.).</div></div>
	<div><div>Reduction of pollutant emissions and resource utilization in the production process</div><div>Use of low emissions and renewable energy in the production process</div><div>Energy saving in the production process</div><div>(S)(M)</div></div>	<div><div>Reduce the generation and disposal of waste and pollutants;</div><div>Reduce dependence on fossil fuels and traditional energy sources;</div><div>Reduce greenhouse gas emissions and other environmental pollutants to generate a positive impact on mitigating climate change and protecting ecosystems;</div><div>Increase development opportunities in the field of clean energy technology.</div></div>	<div><div>Reduce the cost of treating waste and pollutants;</div><div>Reduce operating costs due to energy efficiency improvements;</div><div>Reduce the impact of cost increases caused by fossil fuels and their price fluctuations.</div></div>	<div>Refer to "4.2 Pollution and Waste Management", "4.3 Resource Use and Conservation" and "3.3.2 Carbon Reduction in Manufacturing" for details</div> <div><div>Adopt industry-leading processes and technologies to reduce emissions of waste gas, wastewater, solid waste and hazardous waste;</div><div>Promote and optimize energy management systems, and utilize intelligent manufacturing to achieve energy conservation;</div><div>Promote the optimization of production processes and the transformation of energy-saving and carbon reduction technologies;</div><div>Optimize the energy structure, and increase the use of photovoltaics, energy storage and other clean energy sources.</div></div>
Market opportunities	<div><div>Market demand</div><div>(S)(M)(L)</div></div>	<div><div>Users are more environmentally conscious and pay more attention to the eco-friendliness of their products, and good environmental performance in the production process of the products may help to attract this consumer group.</div></div>	<div><div>Possibly helping increase product sales.</div></div>	<div>Refer to "3.3 Implementation of Carbon Reduction Action", "4.2 Pollution and Waste Management", "4.3 Resource Use and Conservation" and "4.4 Circular Economy" for details</div> <div><div>Enhance the environmental performance of the production process through technological innovation, process improvement and other measures;</div><div>Develop product concepts such as green products, health vehicles and circular vehicles;</div><div>Promote the transformation of new energy, plan and launch more new energy vehicle products under its various brands to meet the needs of consumers in different niche markets;</div><div>Promote low-carbon mobility and advance the construction of charging infrastructure, among other measures;</div><div>Expand opportunities for more sustainable mobility businesses.</div></div>
	<div><div>Green Financing</div><div>(S)(M)</div></div>	<div><div>Expand diversified financing channels;</div><div>Attract ESG investors.</div></div>	<div><div>Reducing financing costs and increasing cash flow from financing activities;</div><div>Obtaining ESG investment.</div></div>	<div>Refer to "2.5 Sustainable Finance" for details</div> <div><div>Enhance information transparency by publishing a sustainable finance framework;</div><div>Obtain sustainable loans to support the development of environmentally friendly projects and achieve low-carbon transformation.</div></div>
Reputation opportunities	<div><div>Industry reputation</div><div>(S)(M)</div></div>	<div><div>Adopting sustainable production processes and reducing environmental impact will help companies enhance their brand image and establish a good reputation among stakeholders.</div></div>	<div><div>Possibly gaining favor from investors, and enhancing stock prices and financing capabilities.</div></div>	<div><div>Proactively disclose the progress of nature positive management and practice, enhance information transparency, and strengthen the positive perception of the enterprise among outsiders.</div></div>
Policy opportunities	<div><div>Policy support</div><div>(S)(M)</div></div>	<div><div>Enterprises would be awarded national honors such as green factory, waste-free factory, and zero-carbon factory".</div></div>	<div><div>Obtaining government subsidies and other preferential policies to increase income or reduce costs.</div></div>	<div><div>Establish a more advanced nature positive plant management indicator system based on evaluation indicators such as green factory, waste-free factory, and zero-carbon factory to promote the continuous improvement of nature-related risk and opportunity management in plants.</div></div>

(S) Short-term risks (M) Medium-term risks (L) Long-term risks

Developing a Nature Positive Economy

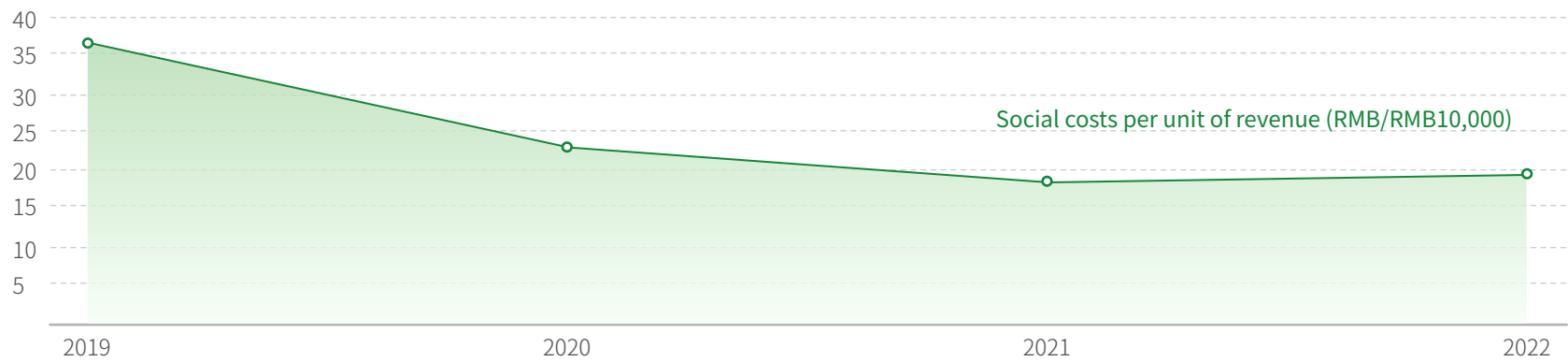
The Group commits to creating a sustainable development mode with the orientation of natural positive economy, and maximizes the resource value through developing circular economy. On the one hand, the Group formed the Special Group for Pilot Projects on Extension of Producer Responsibility for Vehicle Products, systematically planned the development blueprint, and established a producer responsibility extension system; On the other hand, the Group operated the circular manufacturing center practically, focused on the development of circular vehicles, circular parts and circular materials, and collaborated with ecological partners to build an open and win-win ecosystem for circular business.

Creating Typical Application Scenarios Using Plants as Carriers

Conducting a natural capital assessment with the Guiyang plant as a pilot. The Group identified and evaluated the impact, dependence, risks and opportunities of automobile manufacturing activities (including stamping, welding, painting, assembly and other operational processes) on nature in a monetized manner, and found that with the continuous strengthening of environmental protection investment and energy-saving technological transformation, the emissions reduction efficiency of air pollutants, wastewater, solid waste, greenhouse gases and water resource utilization efficiency were significantly improved, and the external impact/social cost generated by nature is showing a downward trend, which means that adopting effective technologies to enhance the utilization of natural capital and reduce its consumption is the key to managing the nature-related impact, while technological deficiencies or backwardness may bring more management costs to enterprises. Geely Auto continues to pay attention to environment-related technological innovation and resource recycling to address potential risks.

The following considers the social costs as a result of external impacts and dependencies of air pollutant emissions, wastewater discharge, solid waste disposal, and greenhouse gas emissions generated by the production activities of the Guiyang plant with social cost per ten thousand yuan of revenue as its indicator.

Changes in social costs per unit of revenue as a result of the impact/dependency on natural capital during the Guiyang plant's production and operation period



Promoting Nature Positive management of vehicle plants. Based on the pilot study of natural capital evaluation of the Guiyang plant, the Group has converted and applied the research findings to base management, refined a series of indicators to evaluate the progress of management actions related to natural positive in vehicle plants, and developed the first set of the Maturity Evaluation Form for Natural Positive Management of Vehicle Plants with a coverage of multiple dimensional indicators including corporate governance, stakeholder management, employee capacity building, emissions control during operations, resource use, ecological restoration and compensation. Through the maturity evaluation of natural positive management, the Group could identify common issues, and formulated targeted improvement measures to promote the deep integration of nature and climate-related factors into operational decisions and daily management of bases, thereby advancing the implementation of the Group's climate neutrality strategy and natural positive strategy at all vehicle plants.

During the Reporting Period, the Group conducted the maturity assessment of natural positive management for 16 vehicle plants by adopting 2020 as the base year, covering their entire lifecycle from planning, design, construction to operation, achieving a 100% coverage rate. The evaluation results show that most vehicle plants are still in the initial or development stages. The Group will focus on improving management systems, optimizing management practices, and enhancing management awareness and capabilities as its primary goals, continuously empowering factories to shift from "passive compliance" to "proactive value-added", advancing towards becoming a natural positive enterprise.

* The production and operation period is based on the official commencement of production at Guiyang plant in 2019, analyzed the trend of social cost changes in the first four years of the production and operation period (i.e. from 2019 to 2022); Social cost is the comprehensive monetary value of substantial impact and dependence, measuring the value of external impact and dependence on nature brought about by business operating activities.

4.1.3 Risk Management

The Group has established a comprehensive risk management framework and related risk management processes, which are applied to the management of natural related risks and opportunities. For details, please refer to "2.3 Risk and Opportunity Management" and "5.2 Risk Management and Internal Control". We strictly abide by relevant laws and have established internal management systems such as the Environmental Factor Identification and Evaluation Procedure, Water Pollution Prevention and Control Management Procedure, Air Pollution Prevention and Control Management Procedure, and Solid Waste Pollution Prevention and Control Management Procedure. We have also issued system statements such as the Biodiversity Policy Statement, Sustainable Raw Material Policy and Environmental Statement. The Group continues to promote an environmental management system in accordance with ISO 14001, and standardizes the management of our production and operation through standardized processes, achieving a systematic approach to environmental management and effective implementation of management measures.


On the basis of building green factory, waste-free factory, and zero-carbon factory the Group is exploring the creation of natural positive plants. We are making comprehensive efforts in nature-related governance, strategy, impact and risk management, metrics and targets, information transparency and other aspects. We take actions at various levels such as "avoidance", "minimization", "transformation" and "recovery and regeneration" to build vehicle plants with climate and natural resilience, gradually enhance the nature positive attributes of vehicles, and improve the responding capability of the vehicle value chain on nature-related impact and risks.

4.1.4 Metrics and Targets

We have set comprehensive goals related to nature positive, covering key areas such as waste management, exhaust and wastewater discharge, efficient utilization of water resources, use of circular materials. Meanwhile, we have established a comprehensive indicator monitoring system to

collect and analyze key indicators in real-time, so to adjust strategies and actions in a timely manner based on data feedback. In addition, we have established procedures for the prevention and control of water, air and solid waste pollution. By setting annual performance goals and signing annual responsibility agreements, we ensure the steady progress of various environmental goals, and practice our commitment to environmental protection and sustainable development through practical actions, helping the Company's ESG development reach new heights.

We completed the China Environmental Labeling Product Certification for 74 vehicle models in 2024. The certification aims to evaluate the environmental behavior control of the entire process of product design, production, use, disposal and recycling (i.e. "cradle to cradle"), and the certification complies with the environmental protection industry standard HJ2532-2013 "Technical Requirements for Environmental Labeling Products for Lightweight Vehicles" of the People's Republic of China.

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- **100%** of the vehicle plant have obtained ISO 14001 external certification
 - National Green Factories: **12**
 - "Waste-free Factories": **11**
 - The synchronous completion rate of environmental procedures for new, renovated and expanded projects (three simultaneous) has reached **100%**
 - **100%** standard treatment of wastewater, exhaust gas and solid waste
 - **100%** compliance rate for emissions of pollutants such as exhaust gas, sewage and noise
 - **100%** compliant disposal rate of hazardous waste

4.2 Pollution and Waste Management

The Group attaches great importance to pollution and waste management, and is committed to reducing factors that can have an impact on the environment in all aspects. We strictly comply with national environmental protection laws and regulations. During the Reporting Period, we comprehensively reviewed and updated environmental regulations and standards, continuously strengthened the standardized management of wastewater, exhaust gas and solid waste, clarified pollution prevention and control management processes, and established annual performance goals. We strictly monitored emissions in accordance with pollutant supervision and management measures to ensure compliant disposal of emissions and minimize environmental pollution.

Each plant of the Group has established a comprehensive environmental factor identification mechanism and developed an environmental emergency management system for sudden environmental pollution accidents. We have established an environmental emergency management team to clarify the responsibilities within each organizational structure. Each manufacturing plant has set up an emergency command center for major incidents, with the general manager of each plant serving as the overall emergency commander and the safety and environmental protection department responsible for the main daily operations. In addition, we have established an environmental emergency plan and submit backup plans to the government every three years. In daily operations, we regularly conduct safety facility inspections, provide regular training and drills for emergency plans, standardize emergency preparedness, warning, alarm, response grading and other processes, organize post-accident contact, rescue and rescue work, and improve the efficiency and risk avoidance ability of responding to sudden environmental incidents.

4.2.1 Waste Management

The Group strictly follows the waste management plan for general solid waste, hazardous waste disposal standards, continuously deepens pollution prevention and emissions reduction management, strictly complies with national laws, regulations and relevant standards, coordinates the daily management of various types of waste, and promotes the implementation

of solid waste reduction work. Meanwhile, we have developed the "Evaluation Standards for Waste Free Factory" based on the national Pilot Work Plan for the Construction of Waste Free Cities and the Evaluation Guidelines for the Construction of "Waste Free City Cells" in Zhejiang Province. We have built a Waste Free Management Model for the Entire Chain of the Automotive Manufacturing Industry that includes design, manufacturing, supply chain and recycling, becoming the first typical case of the automotive industry to be successfully selected as one of the first "Waste Free Enterprises" jointly released by the Ministry of Industry and Information Technology and the Ministry of Ecology and Environment in China.



- **Waste free design:** The vehicle's recyclability rate has been increased to $\geq 96.6\%$, and investigations into prohibited materials and evidence chain collection have been carried out;
- **Waste free manufacturing:** **190** water-saving, energy-saving, and hazardous waste reduction special activities were carried out, and the intensity of hazardous waste generated decreased by **7%** in 2024;
- **Waste free supply chain:** **481** suppliers have been included in Geely Auto's waste free manufacturing standards, covering **2,488** components and reducing solid waste production by **18,000 tons** annually;
- **Waste free recycling:** The recycling end carries out plant recycling (represents reuse of plant and equipment after the suspension of production of vehicle plants), equipment recycling, vehicle recycling and material recycling. In 2024, **1,770 units** of recycled vehicles were maintained, **67,419** components were recycled and remanufactured and **10,690 tons** of circular materials were recycled.

Further reading: Viridi E-Mobility strengthened the management of solid waste and hazardous waste



Viridi E-Mobility has separately built solid waste warehouses and hazardous waste warehouses to classify and dispose of general industrial solid waste and hazardous waste generated on a daily basis. At present, the Company is involved in 15 types of industrial solid waste and 13 types of hazardous waste, and all waste is handed over to qualified disposal companies for compliant treatment. In addition, Viridi E-Mobility has formulated waste reduction and control measures, strictly managing the production and storage points of hazardous waste and general industrial solid waste through the establishment of waste management regulations, and requiring all plants and related units to implement reduction and resource utilization measures. In 2024, the hazardous waste generated by Viridi E-Mobility decreased by more than 10% year-on-year.

4.2.1.1 General Solid Waste Management

The general solid waste generated by the Group mainly includes stamping scraps, stamping scraps, general industrial solid waste (packaging materials, other industrial waste), construction waste and domestic waste. In order to effectively manage these wastes, we have established a comprehensive management mechanism aimed at improving the utilization efficiency of raw and auxiliary materials, thereby reducing the amount of solid waste generated. In addition, we are committed to reducing the generation of solid waste from the source and promoting its resource utilization, striving to minimize the amount of landfill. The Group has created a plant development model with minimal impact on the environment, in order to minimize the solid waste generation, maximize the resource utilization and achieve safety disposal.

Solid waste management measures:

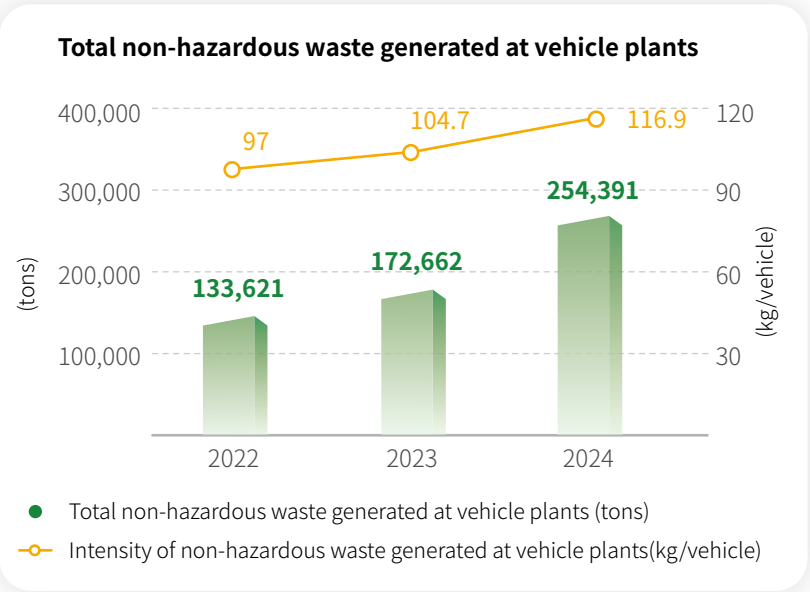
Industrial Solid Waste	<ul style="list-style-type: none">• Collect, transfer and process solid waste in accordance with relevant laws and regulations;• Industrial waste with no residual value: hand over to qualified third parties for disposal;• Industrial waste with residual value: recycle or sell them to third party for comprehensive utilization.
Construction Waste	<ul style="list-style-type: none">• Measures such as optimization of construction plans, integration of permanent and temporary structures or facilities, reuse of turnover materials, and construction process control to reduce the generation of construction waste.
Domestic Waste	<ul style="list-style-type: none">• Follow the principle of domestic solid waste reduction, and arrange waste separation and collection facilities to maximize recycling;• Encourage employees to take only what they can consume, reduce the generation of food waste, and sort food waste.

Supervision and management of the entire solid waste process (procurement, production, operation and disposal):

- Collect, store, transport, utilize, dispose and identification of solid waste, with a focus on collecting and recycling the renewable waste;
- Set up solid waste storage site identification signs in accordance with the Graphical Signs for Environmental Protection Discharge Outlet (GB15562.2-1995), and ensure that unavoidable waste is properly managed;
- Carry out monitoring; conduct semi-annual and annual evaluations of the solid waste management capabilities, solid waste reduction targets, solid waste reduction methods, and other dimensions of the plant and supplier, and include the scores in the annual performance appraisal;
- Evaluate solid waste disposal suppliers on a quarterly basis, verify the qualifications and technical capabilities of the pollution control trustee, and specify pollution control requirements in the contract;

- Set up waste sorting bins at office, and set up storage place for waste newspapers, cardboard, etc., which are collected regularly by dedicated personnel;
- Conduct training on the Law of the People's Republic of China on the Prevention and Control of Solid Waste Pollution to ensure employees understand relevant laws, regulations and management systems.

During the Reporting Period, the Group's waste disposal processes included comprehensive utilization, incineration and recycling. In 2024, the non-hazardous treatment rate of solid waste reached 100%.



In 2024

- Intensity of non-hazardous waste generated at vehicle plants was **116.88 kg/vehicle** (2023: 104.74 kg/vehicle), with an increase of 11.6% compared to 2023;
- Comprehensive utilization of general solid waste in vehicle plants: **99.1%** (2023: 97.3%).

4.2.1.2 Hazardous Waste Management

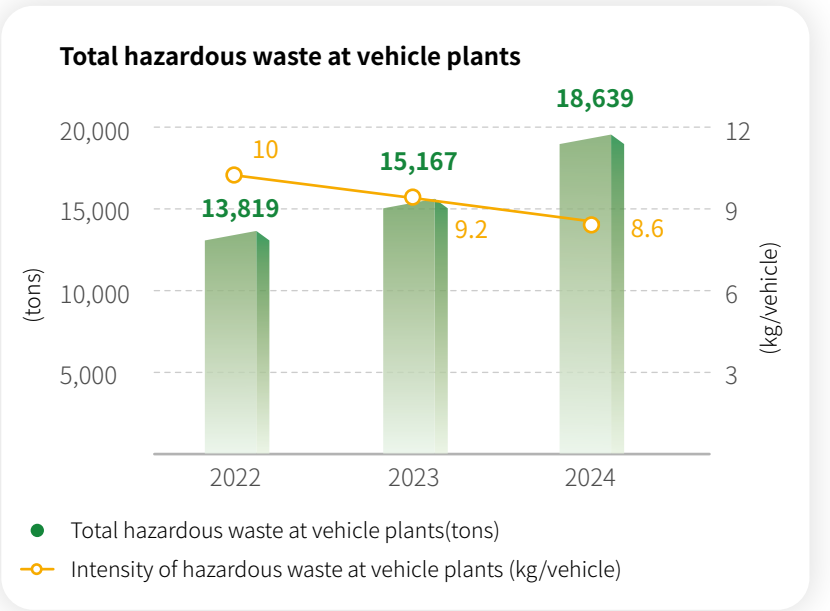
The Group's hazardous waste primarily consists of more than ten types, including waste oil, waste plastic buckets, waste paint and sludge. We adhere to national laws and regulations for centralized management of hazardous waste and continuously improve our hazardous waste management mechanisms.

Hazardous waste management measures:

Compliance Management	<ul style="list-style-type: none">Formulate a management plan of hazardous waste and put it on record according to the requirements of the local environmental protection bureau;Identify hazardous wastes generated during the manufacturing course and transfer them to qualified third parties for recycling in strict compliance with the Directory of National Hazardous Wastes and the environmental impact assessment report;
Safe Storage	<ul style="list-style-type: none">Set up special hazardous waste warehouses to store sorted hazardous waste in segregated areas;Set up identification signs in accordance with relevant regulations, for the containers and packaging of hazardous waste, as well as facilities and locations for the collection, storage, transportation, utilization and disposal of hazardous waste;
Transportation Prevention	<ul style="list-style-type: none">Address the risk of transportation leakage by using leak-proof containers to ensure no hazardous waste leaks during transportation;
Compliance Disposal	<ul style="list-style-type: none">Dispose of the hazardous waste in the vehicle dismantling yard and the paint shop in time to reduce the occurrence of soil or water pollution incidents;Entrust qualified third parties to external disposal of hazardous waste; conduct centralized bidding and procurement of hazardous waste, examine the qualifications of entrusting parties and suppliers, and conduct on-site examination of suppliers' on-site disposal capabilities and disposal methods;Recyclable hazardous waste (such as waste lead-acid batteries, waste lubricating oil, waste packaging barrels, and waste three-way catalytic converters) is recycled by qualified suppliers for resource reuse.

Solvent recovery project effectively reduces hazardous waste generation

Lynk & Co's Yuyao plant has implemented a solvent recovery project, which purifies waste oily solvents that were originally used as cleaner in the paint shop and recycles them in the paint production line. Since its commissioning in July 2024, the project has recovered 44.5 m³ of solvents, successfully reduced the generation of hazardous waste by 40.5 tons, and correspondingly reduced the purchase of 44.5 m³ of raw materials. Lynk & Co's Chengdu plant chose to hand over waste solvents as HW06 hazardous waste to a third-party professional disposal unit for recycling and purification. The purified solvents are then mixed by the supplier and returned to the paint shop for reuse, thus achieving the recycling of hazardous waste.



In 2024

The intensity of hazardous waste generated at vehicle plants was **8.56 kg/vehicle** (2023: 9.2 kg/vehicle), with **a decrease of 7%** compared to 2023.

In addition to our vehicle plants, we also promote hazardous waste management in our research institute. Geely Auto Central Research Institute independently launched a hazardous waste reduction project, setting an annual target of reducing hazardous waste generation by 4%. During the Reporting Period, the Central Research Institute achieved a 28% year-on-year decrease in hazardous waste.

4.2.1.3 Hazardous Material Management

The Group's hazardous materials are mainly generated from dangerous chemicals derived from laboratory testing processes and hazardous materials generated during the vehicle manufacturing process. In order to continuously improve the Group's management efficiency of hazardous materials and clearly define the specific responsibilities of each department in the management of hazardous chemicals and hazardous materials, we have detailed the management requirements for each link from procurement, transportation, storage, application to scrapping. We review the implementation of the system from time to time, publish inspection results and require rectification. In 2024, there were no chemical leakage accidents in the Group.

We follow national regulations and strictly monitor the entire life cycle of application, procurement, use, storage and disposal of dangerous chemicals that are easy to make drugs and explosives, to ensure that no environmental emergencies occur. To this end, we have established a regulatory system for the management of hazardous materials and chemicals, including the Automobile Recycling and Hazardous materials Control Management Measures and the Requirements for Prohibited and Restricted Materials in Automotive Parts and Materials.

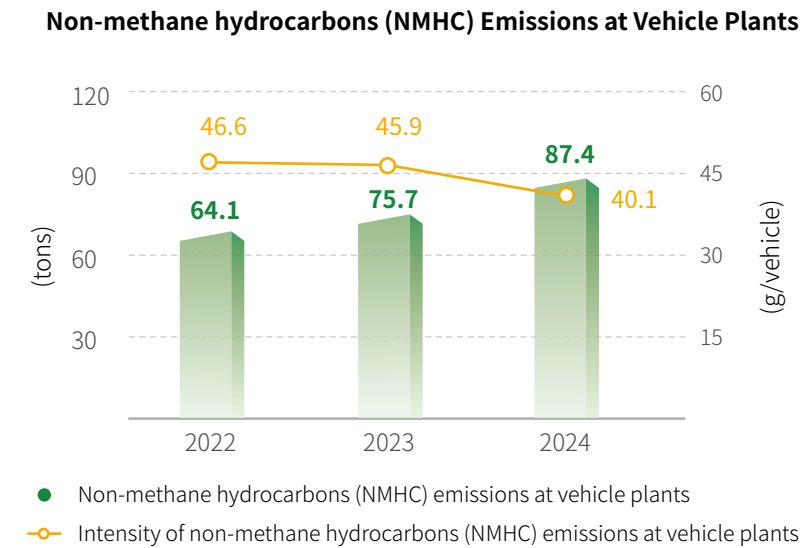
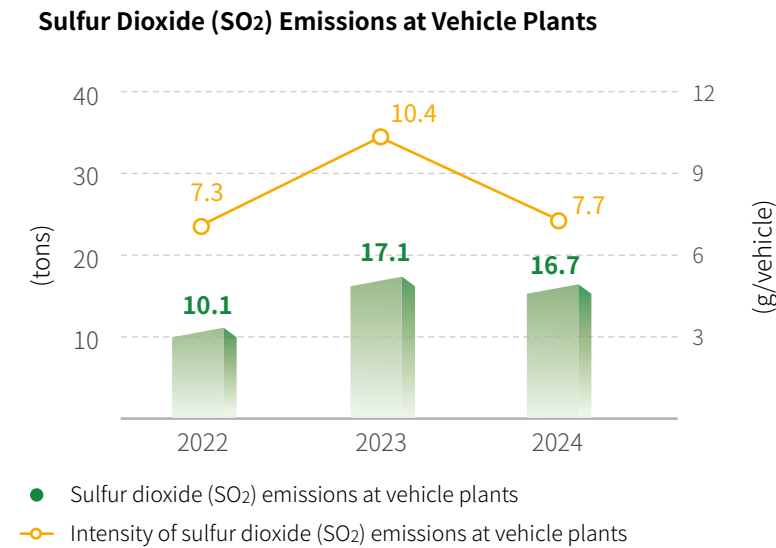
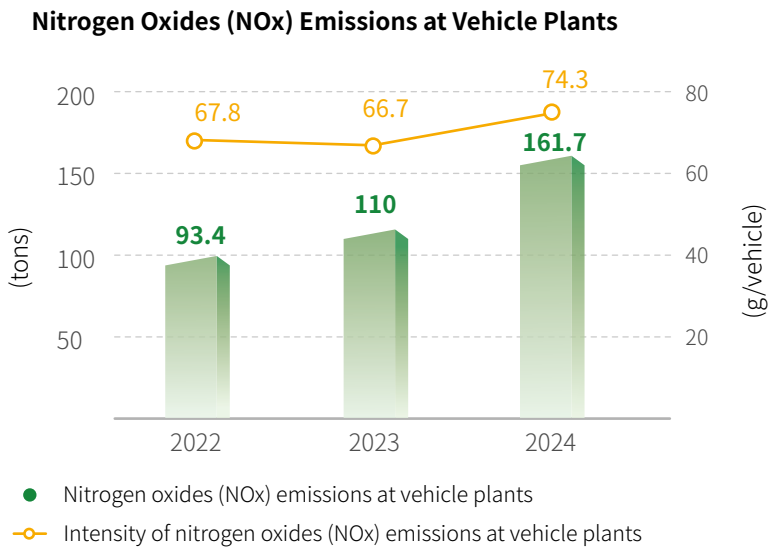
4.2.2 Management of Emissions

The Group's emissions of nitrogen oxides (NOx), sulfur dioxide (SO2), non-methane hydrocarbons (NMHC) and other air pollutants mainly come from the spraying and drying emissions in the painting shop during the vehicle manufacturing process. We are committed to reducing the impact of emissions generated during the production process on the surrounding environment, and actively carry out emissions monitoring and control measures.

Through various management and technical means, we improve the control of the production process and ensure compliance and control of emissions. Main measures for the management of emissions:

Identification of Emissions Impacts	<ul style="list-style-type: none">Identify the pollution sources such as nitrogen oxides, sulfur dioxide, non-methane hydrocarbons and other air pollutants from operational activities and the impact on the surrounding environment
Advanced Processes and Equipment	<ul style="list-style-type: none">Adopt industry-leading processes and technologies to reduce emissions and enhance cleaning efficiency
	<ul style="list-style-type: none">Set up centralized absorption and desorption + catalytic cracking equipment for VOCs treatment to meet the emissions standards
	<ul style="list-style-type: none">Introduce dry spray chamber and wind circulation technology in the paint processes
	<ul style="list-style-type: none">Use fully automated spraying and water-based paints in new projects to reduce VOCs emissions
	<ul style="list-style-type: none">Reduce NOx emissions by using low-nitrogen combustion equipment
	<ul style="list-style-type: none">Introduce the regenerative thermal oxidizer (RTO) for centralized treatment of VOCs from various painting lines
	<ul style="list-style-type: none">Implement residue heat recovery energy-saving project
Management Measures	<ul style="list-style-type: none">Optimize the energy management system to convert the heat from emissions into usable thermal energy
	<ul style="list-style-type: none">Hang sign boards such as operation procedures for job post and process flow chart of pollution control facilities in conspicuous positions in emissions treatment facilities
	<ul style="list-style-type: none">Measure, record and report the emissions and reduction of major pollutants, and analyze the data to formulate countermeasures
	<ul style="list-style-type: none">Require third-party construction units to install air quality monitoring equipment and dust control equipment at construction sites
Regular Inspection	<ul style="list-style-type: none">Implement refined management of material storage, transportation, loading and unloading, and production processes to reduce the emissions of unorganized pollutants
	<ul style="list-style-type: none">Conduct regular inspections to ensure the condition and proper operation of pollution control facilities
Compliant Emissions	<ul style="list-style-type: none">Emit pollutants in compliance with laws and regulations after the measurement

During the Reporting Period, the compliance with its emissions standards of the Group is **100%**.



Further reading: Updated in exhaust gas treatment at Viridi E-Mobility

In April 2024, Viridi E-Mobility carried out a major upgrade to the exhaust gas treatment of the stator wire paint dripping and drying processes, and built a new exhaust gas treatment facility integrating cooling, activated carbon adsorption and desorption, and catalytic combustion treatment. It significantly improved the exhaust gas treatment efficiency, reduced exhaust gas emissions, and significantly reduced natural gas usage. According to statistics, the upgraded waste gas treatment facilities only need to concentrate on burning for 6-7 hours every two weeks, and it is estimated that the natural gas costs can be saved by nearly RMB600,000 each year.

In terms of product exhaust control design, we have taken special management measures:

Exhaust Emissions Control	<ul style="list-style-type: none">Through refined calibration and the use of dew-point-free front and rear oxygen sensors, exhaust emissions of pollutants can be significantly reduced. Especially in low-temperature cold start conditions, the early operation of the rear oxygen sensor can make the engine burn more completely, reduce the original emissions of the engine, and improve the conversion efficiency of the post-treatment. The emissions of tail gas pollutants can be reduced by 30%-40% relative to the emission regulations limit;
High efficiency particle collector application	<ul style="list-style-type: none">By adding an ash coating to the gasoline particulate filter (GPF), the GPF collection efficiency can reach over 95% at 0km (normally around 60%), ensuring that the particulate number (PN) emissions of new vehicles can be reduced by over 50% relative to the regulatory limit.
Emissions control under different working conditions	<ul style="list-style-type: none">In order to cover a large area of China and increase emissions control in plateau environments. In 2024, all vehicle models completed emissions verification in the plateau laboratory at the Kunming Testing Center in Yunnan (1900m above sea level). All vehicle models can pass emissions regulations, and the test results are more than 30% lower than the regulatory limits;In addition to laboratory conditions, actual road emissions are also carried out across the country, focusing on actual road emissions under conditions at different altitudes (such as the Xining Plateau, Lijiang Plateau, and Hangzhou Bay Plain), different temperature conditions (Xining low temperature, Chongqing high temperature, and Lijiang normal temperature), and different road conditions (Chongqing mountain roads), to ensure that the vehicle emissions are within the emissions regulations during actual use by customers.

In addition, in order to ensure a healthy driving environment for users, we have compiled the Regulations on the Control and Management of Odor and VOC of Vehicle Components. Geely Galaxy E5 won the industry's "China Healthy Car Award".

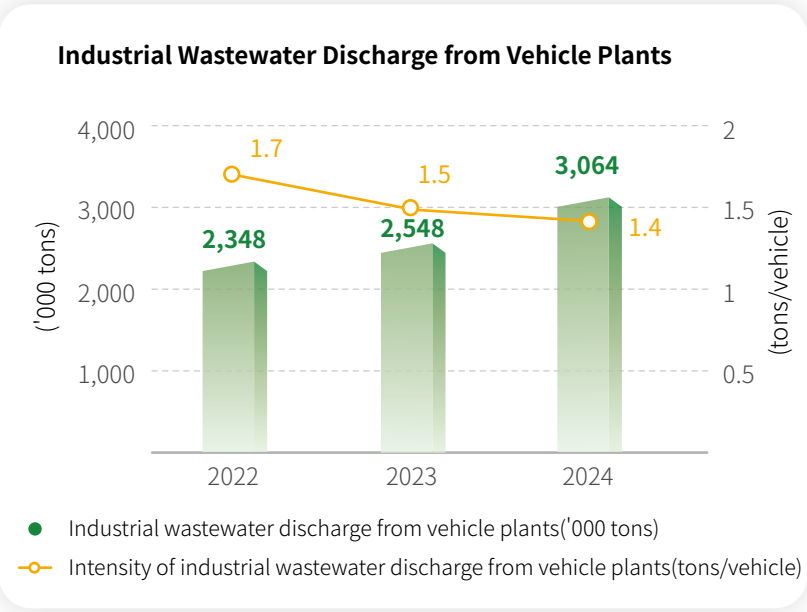
4.2.3 Wastewater Discharge and Management

The Group's wastewater mainly comes from coating pretreatment procedures. We consider the potential impact of wastewater discharge on the surrounding environment and continuously improve our wastewater treatment and management measures. The production wastewater is centrally treated within the plant, and the water quality meets the standards for greening purposes before being reused within the park, and the remaining treated water is discharged to the municipal wastewater treatment plant for centralized treatment.

Wastewater discharge and management measures:

Treatment According to Water Qualities	<ul style="list-style-type: none">Strictly implement separate collection of production wastewater and domestic wastewater and rainwater. Utilize a pipeline system that facilitates wastewater differentiation and transfer, achieving separated flows of clean water, rainwater and wastewater;Design wastewater recycling systems based on maximum resource utilization efficiency.Build reclaimed water recycling facilities to recycle reclaimed water discharged from the wastewater station of the plant, and add leftover recycling facilities to recover pure water.
Collection of Production Wastewater by Dedicated Pipes	<ul style="list-style-type: none">Collect and transfer wastewater generated from production processes with dedicated pipes for inspection and maintenance purposes. Use corrosion-resistant pumps for wastewater transfer to avoid leakage;Use different color codes to mark collection pipes for different types of wastewater, facilitating inspection for pipe damage;Use exposed pipes or overhead pipes to discharge the production wastewater containing Class I pollutants (nickel), indicating the pollutants contained and the flowing direction.
Safeguards in Facilities	<ul style="list-style-type: none">Adopt epoxy floor for the production areas, warehouses, auxiliary production facilities, and wastewater treatment unit. Ensure necessary anti-corrosion, anti-leakage measures for the vehicle body pre-treatment area, petroleum and chemicals warehouse, hazardous waste warehouse, and sewage station to prevent chemical contamination of groundwater and soil;Implement groundwater sampling and monitoring within the plant.
Compliance Discharge	<ul style="list-style-type: none">Set up standardized sewage discharge outlets, and install online monitoring equipment to monitor sewage quality in real time;In the event of sudden environmental pollution incidents, the wastewater affected will be connected to the emergency pool and be tested after the event is handled. This affected wastewater will be treated and only discharged after meeting the required standards.

During the Reporting Period, the Group achieved **100%** compliance with wastewater treatment standards.



In 2024

The intensity of industrial wastewater discharge from vehicle plants was **1.41 tons/vehicle** (2023: 1.55tons/vehicle), **a decrease of 9%** compared to 2023.

Further reading: Changxing Powertrain Plant innovatively practices "zero discharge" of wastewater

Wastewater treatment and recycling are key components for companies to achieve sustainable development. Changxing powertrain plant continuously optimizes its wastewater treatment process to achieve "zero discharge" and reduce environmental impact. Wastewater from the production process is initially filtered and then treated with ceramic membranes for further processing, followed by low-temperature vacuum evaporation. The resulting condensate undergoes contact oxidation and MBR membrane treatment. The treated effluent meets the standards for cooling water reuse, ultimately being recycled back into the reuse tank for use in cooling towers and workshop cleaning, achieving a closed-loop cycle of water resource utilization.

4.2.4 Noise Management

The Group always complies with the Environmental Noise Emission Standards for Industrial Enterprises (GB12348-2008) and implements strict noise management policies at all vehicle plants to ensure that the impact of production activities on the surrounding environment is kept to a minimum. We have established a systematic noise monitoring mechanism to conduct comprehensive monitoring of the noise intensity of

the production environment on a monthly, quarterly and annual basis to ensure that the noise level of the vehicle plant does not exceed 65 decibels during daytime operations and is strictly controlled below 55 decibels at night, creating a quiet working and living environment for surrounding residents and employees.

For high-noise equipment, we have adopted advanced protection measures such as sound insulation, noise reduction and vibration reduction to effectively reduce noise emissions. In 2024, we updated some old and noisy equipment and introduced new low-noise and high-efficiency equipment to further improve the noise control effect. Meanwhile, we are constantly exploring more innovative means to achieve more stringent noise emission standards in the future and contribute to protecting the ecological environment and promoting sustainable development.

ZEEKR builds "quiet plants"

ZEEKR actively responded to the call of the Ningbo Ecological Environment Bureau, committed to noise management, and promoted the construction of "quiet plants". Through a series of innovative technologies and management measures, ZEEKR has effectively controlled and reduced noise pollution, achieving intelligent production and noise source control. In addition, ZEEKR gives priority to low-noise equipment in equipment selection, and sets up vibration reduction foundations for high-noise equipment, while using solid wall factories for sound insulation and noise reduction. In 2024, ZEEKR PMA Plant, ZEEKR Meishan Plant and ZEEKR Chunxiao Plant were all rated as "quiet plants" in Ningbo, demonstrating ZEEKR's outstanding achievements in noise management.

4.3 Resource Use and Conservation

Geely Auto continues to focus on key areas such as energy conservation, pollution reduction and ecological protection, and promotes businesses related to sustainable resource utilization. Through actions such as water resource management and material recycling, Geely Auto is contributing to the development of a low-carbon circular economy.

4.3.1 Water Resources Management

The Group focuses on the impact of water resources on the environment and local communities and is committed to conserving water resources to ensure that production does not exacerbate water scarcity. When conducting environmental assessments for site selection of production facilities, the current status of water resources in the operation area is considered as an important factor to avoid establishing plants in areas with water resource constraints. Currently, there is no instances of water scarcity or water safety incidents at any of the Group's operational sites. The Group's production operations mainly rely on municipal water supply, and a small amount of surface water.

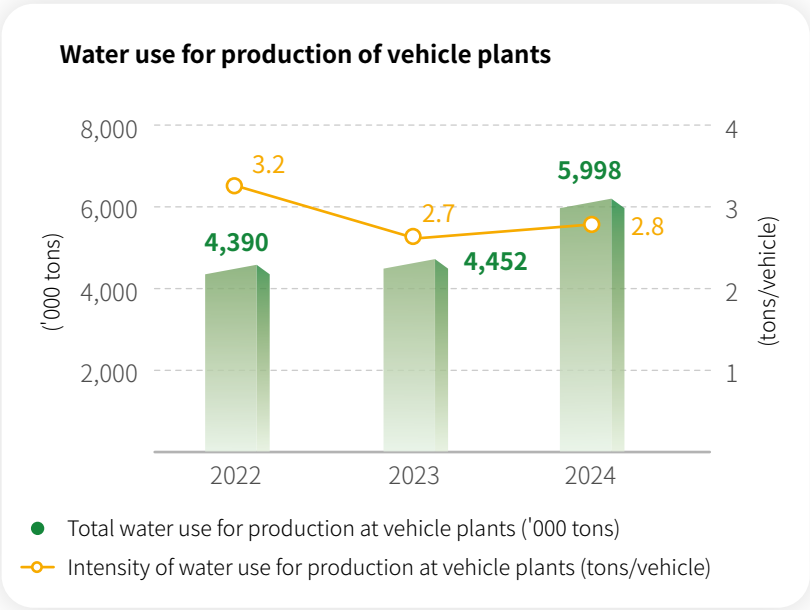
We continued to improve the refined water conservation management capabilities of each vehicle plant and established a three-level water management model, with the general manager of each vehicle plant as the top leader. In order to improve the efficiency of water use and protect water resources, we have established water conservation systems and set targets, and implemented measures such as R&D for water recycling technology, reducing water usage, and implementing wastewater reuse.

Each plant is equipped with real-time monitoring devices and connected to the real-time water intake monitoring system, and water consumption and cooling water are recycled in a graded and metered manner; Meanwhile, we are dedicated to achieving water conservation, pollution reduction, and cost reduction through reclaimed water reuse. By introducing new technologies, processes and equipment, we continuously optimize our production processes and significantly improve the efficiency of water recovery and recycling.

In 2024, the Group further increased research and application of reclaimed water reuse technologies, achieving a water resource recycling rate of 98.5% for industrial water use at vehicle plants.

Water-saving measures adopted in vehicle plants:

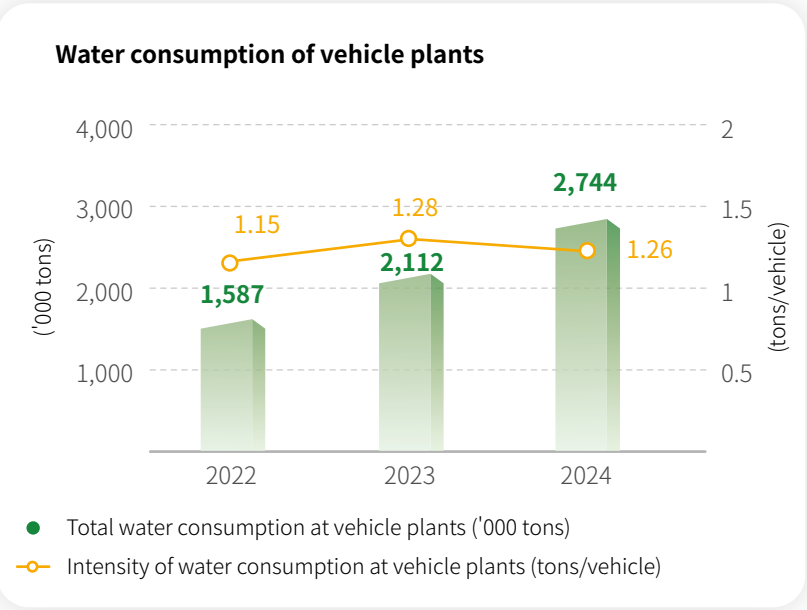
Process and Equipment Upgrading	<ul style="list-style-type: none">Baoji Plant identified the local water quality conditions and equipment conditions, and launched a project to improve the water production efficiency of pure water equipment, saving 4,800 m³ of water consumption.Jinzhong Plant organized and launched an automatic water replenishment project for coating pre-treatment tanks to reduce the waste of water resources, saving 6,500 m³ of water consumption annually.Lynk & Co Chengdu Plant launched a project to optimize water quality in the joint station room, which enhanced the efficiency of water resources usage, reducing fresh water consumption by 4,100 m³ annually.
Water Reuse	<ul style="list-style-type: none">Xiangtan Plant installed additional water pumps and external piping connection components, using sprinkler trucks to divert water for green plant watering, reducing fresh water consumption and saving 15,000 tons of water per year; through the park sprinkler trucks to divert water to the solar panels cleaning and road washing, saving about 432 tons/year and 3,600 tons/year, respectively.Jinzhong Plant replaced the water circulating for flushing, welding, and air compressor cooling from tap water to softened water, and optimized the operation mode of the fully automatic circulating water filtration device and dosing device to extend the frequency of water change from every month to every six month, saving water of 4,000 tons annually.



In 2024

Intensity of water use for production at vehicle plants is **2.76 tons/vehicle** (2023: 2.7 tons/vehicle), **an increase of 2.2%** compared with 2023.

Note: Original total water consumption in 2022-2023 has been renamed as water use for production.



In 2024

Intensity of water consumption at vehicle plants is **1.26 tons/vehicle** (2023: 1.28 tons/vehicle), a year-on-year **decrease of 1.6%**.

Note: The calculation method for the total water consumption in 2024 is corrected to: water withdraw - water discharge; where water discharge = industrial wastewater discharge + domestic wastewater discharge; the total water consumption in 2022-2023 is also corrected synchronously.

4.3.2 Green Office

The Group actively advocates the guiding ideology and concept of "practicing the concept of sustainable development and promoting cost reduction and efficiency improvement in all aspects". From the group level to each subordinate business unit, a number of green office-related systems and regulatory documents have been issued to implement various cost-reduction measures. In daily work and life, the Group adheres to the principles of saving resources and eliminating waste, and is committed to reducing resource and energy consumption in office areas at the source. We actively create a green and comfortable office environment and enhance employees' low-carbon awareness.

In addition, we build green office buildings. ZEEKR's Hangzhou headquarters building - Wangchao Center, has received the US Green Building LEED Gold Certification for its structural design and construction. In addition, the Group's logistics warehouse – Yuyao GLP Logistics Park obtained the first LEED Gold certification for an automobile logistics park in China.

Energy	<p>Actions and initiatives for electricity consumption management:</p> <ul style="list-style-type: none">Install the intelligent control system of air conditioning, and monitor intelligently in the back office;Use partition control, lights off when leave to reduce power loss;The logistics and park guarders conduct night energy consumption and safety inspection, and publicly report internal uncivilized electricity utilization;Set up reminder signs: post energy-saving slogans at the switch, socket and other positions to remind employees to turn off lights and electrical appliances in time;Optimize equipment operation time: reduce unnecessary equipment operation during non-working hours or when there are fewer personnel. For example, office printers and copiers should be set to turn on and off at regular intervals.Install energy-saving lamps such as induction and touch ones in office premises of different scenarios, pave photovoltaic boards on the roof and switch to solar street lights;Do not take the elevator to go upstairs and downstairs in short distances, and propose that lights be turned off in offices, meeting rooms, etc.;	Water resources	<p>Actions and initiatives for water resources management:</p> <ul style="list-style-type: none">Regular inspection: arrange the property personnel to inspect important water parts every day to avoid water leakage;The canteen introduces greasy dirt separation device to improve the recovery rate of canteen wastewater by more than 90%;Install water-saving faucets to effectively reduce the flow of water, which can save water by 30% to 50% compared with ordinary faucets;Install real-time monitoring devices and connect them to the real-time monitoring system for water intake, and measure water use and cooling water recycling level by level;Carry out water conservation training and popularize water conservation knowledge in the office area.
		Other resources	<p>Actions and initiatives for other resources management:</p> <ul style="list-style-type: none">Advocate paperless office, saving office paper and implement double-sided printing as possible as practicable;Share office supplies, encourage waste recycling and repairing, improve the utilization efficiency of supplies;Reduce the use of disposable materials and reduce the cost of meetings and activities;Encourage wearing uniforms to reduce the customization of clothing for a single activity;Reduce entertainment expense and control it based on "reasonable demand" and within the prescribed limit;Advocate the use of new energy vehicles;Actively promote the empty plate action and advocate taking in appropriate amounts when eating.

4.4 Circular Economy

Geely Auto proactively responds to national policies and, guided by the concept of Extended Producer Responsibility (EPR), has steadily advanced its EPR pilot projects since the end of 2022. These projects are based on eco-design and supported by green supply chains, covering the entire product lifecycle. At the same time, we have collaborated with upstream and downstream supply chain enterprises, recycling and dismantling enterprises, and other ecosystem partners to form a complete closed loop from eco-design, green procurement, green manufacturing to green logistics and green recycling. We have established a special task force for the EPR pilot program to efficiently advance the pilot work.

Pilot period for extended automobile producer responsibility of the Ministry of Industry and Information Technology *

Recycling system construction

- Recycling outlets: 3 recycling outlets for scrapped vehicles have been built
- Recycling contact points: 65 recycling contact points for scrapped vehicles have been built

Comprehensive utilization of resources

- The comprehensive utilization rate of recycled resources from scrapped vehicles reached 90.4%
- The total average recycling rate of vehicles is 97.1%, and 98% for the entire year of 2024
- The recycling proportion of parts, including bumper, fender lining, engine bottom plate, air filter housing and battery tray have reached 30%, and those parts were applied in some models

Technology research and development

- Technical specifications, standards and patents: 12 technical specifications, 34 standards and 34 patents related to the comprehensive utilization of automobile resources have been completed

- Lightweight technology objectives: 9 lightweight technology objectives have been completed, such as high-pressure vacuum casting combined vibration damping tower
- In 2024, through the four technological directions of multi-material composite structure technology, the highest-strength roll-forming steel and new hot-forming technology, replacing steel/aluminum with plastic, and low-density new materials, we have completed the development of 8 advanced lightweight technologies. The specific lightweight materials, including advanced cold-forming ultra-high-strength outlines, sandwich thermoplastic composites, PET continuous fiber materials, high-performance nylon materials, etc., which have been applied to some models such as Galaxy E5, Xingyuan, Starship 7, achieving an average weight reduction of 24.9kg per vehicle.

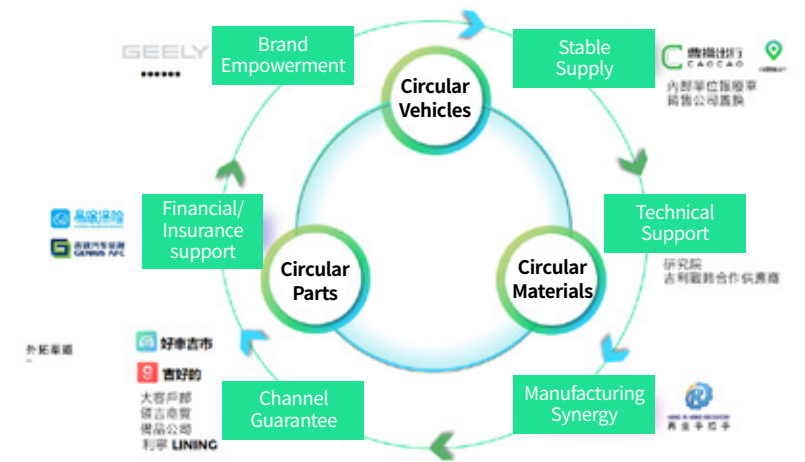
Green supply chain management

- Developed a closed-loop recycling model for recycled raw materials, and established a closed-loop recycling system for PU foaming materials and bumper components based on Anhui Jifeng
- Key parts traceability management, through the use of blockchain + electronic signature, the whole-process key data of each collaboration subject in the supply chain is stored on the chain

*Note: The data range is from October 2022 to November 2024 during the period of EPR pilot project.

In EPR practice, we have gradually developed a unique core methodology and sense of value for the circular economy. By establishing the Circular Manufacturing Center, we focused on three main businesses, including circular vehicles, circular parts and circular materials, working together with ecological partners to build a sustainable automotive circular ecosystem that encompasses the recycling and remanufacturing of vehicles and parts, as well as the regeneration and recycling of raw materials.

Also, we have established a traceability management platform (CirTrace) to achieve a business closed loop from "vehicle recycling - vehicle inspection and repair - vehicle refurbishment and remanufacturing - component replacement - consumer inquiry". The system records key data from vehicle recycling and remanufacturing, as well as recycling and other processes, ensuring full traceability throughout the process and providing robust technical support for the circulation and consumption of circular vehicles, circular parts and circular materials.



Geely Auto Circular Ecosystem Model

Since the establishment of the Circular Manufacturing Center, we have focused on circular vehicles, circular parts, circular materials, and innovative businesses (such as echelon use and recycling of batteries). Through technological innovation, process improvements and supply chain collaboration, we have built an integrated circular ecosystem, forming a complete competitive edge in the circular economy. To this end, we have established a Circular Economy Working Group responsible for policy research, strategy formulation, mechanism establishment, indicator improvement, implementation promotion and collaborative enhancement of influence. We have formulated institutional documents such as the Full-Process Control Procedures for Circular Vehicles, the Full-Process Control Procedures for Circular Parts and the Full-Process Control Procedures for Circular Materials to ensure standardized management and efficient operation at all steps.



Circular vehicles
The production and sales of circular vehicles is to realize the recycling of waste from end-of-life vehicles, reduce resource waste and environmental pollution.
Circular parts
Remanufacturing of old parts is to achieve the same quality and performance as the original new parts.
Circular materials
Processing and recycling of waste steel, waste aluminum and other non-ferrous metals, waste plastics and electronic waste is to promote the recycling value of resources.
Innovative businesses (such as echelon use and recycling of batteries)
Recycling of power batteries of the institute and bases is to echelon use and recycling according to the battery conditions.

Guided by the circular economy, we fully practice the green responsibility of the whole life cycle of products, which not only improves our own resource utilization efficiency and environmental management, but also drives the green transformation of the entire industrial chain.

By the end of 2024, Geely Auto Circular Manufacturing Center has completed the disassembly of 5,807 scrapped vehicles, official maintenance of 1,770 circular vehicles, recycling and remanufacturing of 67,419 parts and sold them to the after-sales service market, and recycled 10,690 tons of circular materials.

4.4.1 Circular Vehicles

Geely Auto, centered in Hangzhou Bay, has authorized or directly operated four vehicle plants and N maintenance service stations, forming a nationwide "1+4+N" maintenance center layout. By establishing strict maintenance processes and standards, we conduct comprehensive official inspections of vehicles recovered from the market, covering five major categories of maintenance items: body and safety checks, car beauty, smart repairs, vehicle maintenance and others. There are a total of 168 maintenance standards and 59 maintenance technologies, ensuring that vehicles meet the quality level of "nearly-new" vehicles, satisfy the ex-factory inspection standards for new vehicles and extend their service life.

In the field of smart maintenance, we have developed 20 core capabilities, including repair technologies for headlights, taillights, leather textures, interior and exterior trim, wheels, brake discs, as well as the refurbishment of aluminum parts, with continuous expansion into new maintenance techniques. We record the entire process of vehicle condition and maintenance through a digital system, ensuring transparency and traceability of the maintenance process, effectively addressing consumer concerns about the quality of used cars. Besides, through our official commitment of "re-preparation, re-warranty", Geely Auto not only enhances the market value of used cars but also leads the industry's green transformation with a closed-loop circular economy model.

In addition, we have established an officially certified platform for used cars, focusing on operating Geely's official used car circulation business. In the domestic market, we promoted the re-circulation of vehicles through channels such as vehicle leasing and personal deals, while improving the financial, buyback and service support systems; in overseas markets, we actively expanded into emerging markets such as Central Asia and Africa, and formed a global business layout.

Target	Complete status
The comprehensive utilization rate of renewable resources of end-of-life vehicles reached 75%	90.4%
The total average recycling rate of vehicles reached 95%	98%
The recycling proportion of key components was no less than 5%	30% (part of models)

4.4.2 Circular Parts and Circular Materials

Geely Auto has established a closed-loop system for circular parts and circular materials, promoting efficient resource utilization and green transformation through remanufacturing, reuse and low-carbon green parts. We innovatively launched the circular material business "from Geely to Geely ", achieving a closed loop from end-of-life vehicles to recycled materials, enhancing resource utilization efficiency, and setting new benchmarks in circular economy for the industry.

The main sources of circular parts include the dismantling of scrapped tailored cars of "CaoCao Mobility", a green and intelligent mobility platform under Geely Holding Group; internal R&D test cars and end-of-life vehicles of Geely Auto; as well as industrial scrapped parts, material scrapped parts, stagnant parts and defective parts from vehicle plants and parts manufacturers. We have developed the capability to remanufacture brake assemblies, wheels, headlights, seats and rearview mirrors, and have completed the construction of a dedicated remanufacturing repair room equipped with professional technicians and equipment. We possess smart repair capabilities for 41 types of parts, including radiators, condensers and OBC on-board chargers. Our parts remanufacturing capabilities have been certified by national third-party authoritative institutions. The circular parts business focuses on downstream market channels, creating an officially certified "Lining" brand that complements genuine Geely spare parts, covering key parts such as bumpers, headlights and rearview mirrors across all Geely models. By offering a variety of product options, including homologous parts and original factory parts, Geely Auto meets diverse market demands, establishing a circular industrial chain from "resources - products - scrapping - remanufactured products", and building a sustainable green industrial development model.

Furthermore, we actively developed and promoted new materials and processes to increase the proportion of circular materials, bio-based materials and biodegradable materials. In 2024, we have developed and utilized 63 types of circular materials, including circular ABS and circular PA6-GF30 plastic. At the design phase, we have fully considered the recyclability throughout the product's lifecycle, enhanced research and validation on the recycling performance of scrapped parts and materials, and calculated and tracked the recyclability and reusability of different models of Geely Auto according to the Calculation Method for Road Vehicle Reusability and Recyclability, ensuring the recovery and reuse of product materials.

Reusability and recyclability of part of Geely models

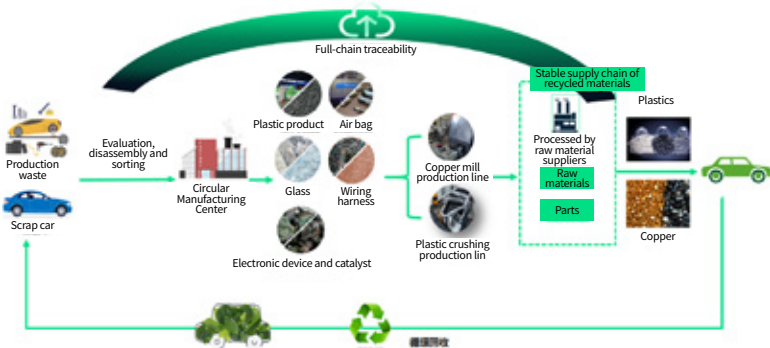
Model	Reusability*	Recyclability*
Galaxy L6	91.7%	98.4%
Galaxy L7	91.7%	98%
Galaxy E5	90.4%	97.2%
Galaxy Starship 7	93.4%	97.6%
Starray L	86.8%	98.8%
ZEEKR 7X	90.6%	98.5%
New ZEEKR 001	92.1%	97.4%
ZEEKR MIX	94.2%	96.3%

* Notes: Reusability: represents the quality of the reused part of the vehicle as a percentage of that of the vehicle.

Recyclability: represents the quality of the reused and/or recycled part of the vehicle as a percentage of that of the vehicle.

At the product scrapping phase, we achieve maximum material value by meticulously disassembling scrapped vehicles. We sort out, recover and process the recyclable parts and materials such as steel, aluminum, copper and plastic, into recycled materials with properties consistent with new materials. We actively collaborate with tier-1 suppliers and our own low-carbon green production lines to promote the regeneration and recycling of automotive materials. Currently, multiple mass-produced models have a recycled steel ratio of 15%, a recycled aluminum ratio of 25%, and a recycled external trim PP ratio of 30%. For specific model information, please see "3.3.3.1 Low-carbon Procurement".

In terms of metal materials, we collaborate with leading enterprises in the industry to process recycled aluminum into raw materials for mass-produced vehicles, forming a complete business loop. At the same time, we continuously expand the application of non-metallic materials, using some recyclable non-metallic materials to produce low-carbon and green products and for CAR PCR business. The materials developed in collaboration with upstream and downstream enterprises have been validated in the bumper business area, showing performance consistent with raw materials, meeting product performance requirements and undergoing trial installation and validation at pilot bases. After successful validation, the corresponding CAR PCR materials will be applied into mass-produced vehicles.



Circular materials business model of Geely Auto

Promotion and application of circular material injection molding particles

Circular material injection molding particles are generated from processes such as collecting, sorting, cleaning, crushing modification, melting and extruding, cooling and solidifying, and cutting into pellets from waste plastics. Currently, the Circular Manufacturing Center has multiple types of circular material injection molding particles, which are promoted for use in bumper products at vehicle plants and within the Circular Manufacturing Center, advancing the green development of Geely Auto' businesses and facilitating the rapid formation of the circular economy.

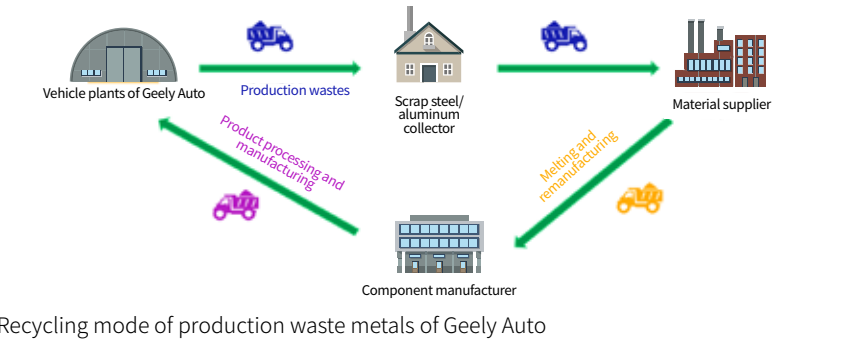
4.4.3 Recycling of Scrap Metal in Production

Our scrap metal is mainly generated from the vehicle manufacturing, production and processing of parts, repairs, and the dismantling process of end-of-life vehicles. To increase the recycling rate of scrap metal in our vehicle plants, we have started to establish a management mechanism for the recycling of metal materials. We comply with relevant laws, regulations and policies, actively conduct research on the recycling of metal materials, and successively cooperate with Shougang Limited and other enterprises in the closed-loop recovery of scrap steel and scrap aluminum.

Smoothen closed-loop recovery and full-chain recycling of production wastes to maximize resources value

Geely Auto proactively promotes the full-chain optimization of production, use and recycling of automobile steel and aluminum, to achieve efficient utilization, circular use and maximization of resource value for automobile steel and aluminum. By a closed-loop recovery and recycling of vehicle stamping waste and engine processing aluminum skimmings, we have established a completed closed-loop recycling system for scrap steel and scrap aluminum that covers the entire chain from waste generation in factories, recovery by suppliers, melting and regeneration by material suppliers, reutilization by component manufacturers, and ultimately back to Geely.

In 2024, Geely Auto achieved closed-loop recycling of more than 15,000 tons of circular steel and about 5,000 tons of circular aluminum, reducing carbon emissions by a total of approximately 115,000 tons.



4.4.4 Battery Recycling

We proactively take responsibility for the recycling of scrapped power batteries from NEVs. We will establish an industry alliance recycling model with automotive factories as the core, strengthen cooperation with automobile producers, power battery producers, and comprehensive utilization and other enterprises, establish an effective market mechanism, and form an industry alliance based on the extended producer responsibility and the management route with echelon reuse in priority and ultimately regeneration, to fully improve and maximize the value of retired batteries, effectively reduce the environmental impact of batteries and minimize the damage of chemical elements in batteries to the surrounding ecosystem.

Example of battery lifecycle recycling management:

Battery design	Green ecological design: <ul style="list-style-type: none">Developed the Aegis Short Blade Battery with a circular life of 3,500 times, 40% higher than the industry average life, extending the service life of power batteries and reducing the emissions of retired power batteriesDeveloped a highly integrated and general layout and structure to reduce the volume of parts development and structural differencesStudied and developed non-destructive disassembly technology of power batteries to help comprehensive utilization enterprises of power batteries to disassemble batteries efficiently and safelySet a definition and standard system for circular materials, and introduced the use of circular materials in battery design on the premise of standard product quality, requiring 15% of circular steel and 25% of circular aluminum, so as to promote the development of the circular economy
Battery use	Intelligent big data monitoring management: <ul style="list-style-type: none">Built the largest big data intelligent computing platform (Xingrui Intelligent Computing Center) for lifecycle data management, enabling accurate assessment of battery health and residual value and improving echelon utilization ratio and utilization security of power batteries

Battery disposal	Improve battery recycling efficiency: <ul style="list-style-type: none">The recycling supplier in the Geely Auto's industrial chain adopts wet chemical decomposition to process and recycle the batteryRecycling suppliers in the Geely Auto's industrial chain achieve a nickel-cobalt-manganese recovery rate of over 99% at the end of the battery lifecycle
Scenario application	<ul style="list-style-type: none">Fully tapping into residual value of used power batteries to achieve efficient and safe cascade utilizationThrough specialized testing of retired batteries suitable for echelon utilization, developed and produced supported cascade battery products suitable for the automated guided vehicles (AGV) used in our Group's factories.

Echelon reuse of Geely Auto's retired batteries

The Circular Manufacturing Center actively promotes the project of retired batteries. Through technological innovation, it screens, modularly reassembles and compatibly designs used power batteries, fully tapping into their residual value to achieve efficient and safe cascade utilization, effectively combining economic and environmental benefits. The Group has collaborated with upstream and downstream supply chains to successfully develop cascade battery products suitable for Automated Guided Vehicle (AGV) of two brands under our Group, which have completed trial operations at the logistics and assembly lines of the Hangzhou Bay vehicle plant, thoroughly verifying the reliability and cost-effectiveness of the products. This project not only advances the development of the circular economy but also provides innovative ideas for the industry's cascade utilization of used power batteries, contributing to industrial upgrading.

4.5 Biodiversity Conservation

The economic and social prosperity and sustainability depend on the health and resilience of nature and its biodiversity. As a globally operating company, Geely Auto actively responds to the United Nations Convention on Biological Diversity and the Kunming-Montreal Global Biodiversity Framework as well as Requirements for the Construction of a Beautiful China, strives to seek for green development solutions for the entire industrial chain, reduce the impact and risks associated with operating activities of us and the value chain on nature, and is committed to promoting the realization of the "Nature Positive" and "Climate Neutrality" strategies.

During the Reporting Period, the Group incorporated natural-related impacts and risks into ESG governance, refining the natural-related issue governance mechanism with the Board as the highest decision-making body, and the Sustainability Committee to review and oversee natural-related strategies, risks, opportunities, significant matters and response plans by the Sustainability Committee. Through trial research and assessment of the natural capital of vehicle plants, the Group formed the Maturity Evaluation Form for Nature Positive Management of Vehicle Plants, and organized nature positive management training empowerment for 100% of vehicle plants.

4.5.1 Assessment of biodiversity impacts and dependencies

The Group refers to TNFD's LEAP methodology and ENCORE database and other guide tools to identify and assess the natural-related impacts and dependencies, risks and opportunities of vehicle plants, laying the foundation for companies to improve their biodiversity conservation strategies.

Positioning and natural-linked

The Group adopts the Biodiversity Impact Assessment Tool (BIA) and the Integrated Biodiversity Assessment Tool (IBAT) to evaluate the direct and indirect interactions between 16 vehicle plants with nature. The assessment shows that all 100% of the Group's vehicle plants are located in

industrial zones approved by local governments and are not within any ecologically sensitive areas designated by these governments. There are 15 operational sites within 10 kilometers radius involving ecologically sensitive areas of 16 vehicle plants of the Group. Among them, there are 5 operational sites within a 5-kilometer radius involving such areas, and 10 operational sites within a 5 to 10-kilometer radius involving such areas. After comprehensive evaluation, we have identified the 5 operational sites within a 5-kilometer radius involving ecologically sensitive areas as priority biodiversity locations.

Distance from ecologically sensitive area	Number of operational sites	Species distribution	Distribution of protected areas
Within a 5-kilometer radius	5	Short-eared owl, siberian stonechat, pied harrier, etc.	Taizhou Bay, Zhejiang Jinhua Yiwu Dahanjian Provincial Forest Park, Zhejiang Linhai National Geopark, etc.
Within a 5-10-kilometer radius	10	Black-collared starling, turdus naumanni, white-cheeked Starling, etc.	Zhejiang Hangzhou Bay National Wetland Park, Zhejiang Jinhua Yiwu Nanjiang Provincial Wetland Park, Guizhou Aha Lake National Wetland Park, etc

Note: Divide the radius into 5-kilometer and 10-kilometer to assess the impact and risk of the operation site of plants on biodiversity at different scopes.

The statistical scope of ecologically sensitive areas includes habitats of endangered species and key protected biodiversity regions. Among these, areas involving IUCN (International Union for Conservation of Nature) Endangered status, RCB (Red List of Chinese Biodiversity - Vertebrates) Endangered status, or species protected under the Wildlife Protection Law of the People's Republic of China are included in the statistics of endangered species habitats; regions adjacent to national parks, nature reserves, natural parks, World Heritage sites, and key global biodiversity areas are included in the statistics of key protected biodiversity regions.

Assessment of impact and dependency

The Group uses the ENCORE database and the Natural Capital Protocol, in combination with its own actual condition, to assess the impact and dependence of business activities at different stages of the automotive product's full lifecycle on nature, providing a reference for improving nature-related impacts and risk management.

Impact/dependence	Acquisition of raw materials	Parts manufacturing	Vehicle manufacturing	Vehicle use	Vehicle retirement and recycling
Water supply	H	L	L	VL	M
Land resource	M	L	M	M	M
Energy	M	L	L	VH	L
Raw materials (metals, non-metals, etc.)	VH	M	M	N/A	N/A
Climate regulation	L	L	L	L	N/A
Rainfall regulation	H	VL	VL	L	L
Air filtering	M	VL	VL	VL	M
Soil and sediment reserve	M	L	L	N/A	VL
Solid waste restoration	L	L	L	N/A	L
Purified water service	H	M	M	N/A	M
Water flow regulation	H	L	L	N/A	M
Flood control	H	M	M	M	VL
Storm mitigation	M	M	M	M	VL
Noise degeneration	VL	VL	VL	M	VL
Interference (noise, light, etc.)	H	M	L	M	M
GHG emissions	H	H	M	VH	L
Non-GHG air pollution emissions	M	M	L	L	M
Production and emissions of solid waste	VH	H	M	N/A	L
Sewage discharge	M	L	L	N/A	M
Land use	M	L	VL	N/A	M
Discharge of hazardous pollutants to water and soil	H	M	VL	N/A	H
Water consumption	M	L	L	VL	M
Water and soil erosion	H	L	VL	N/A	L
Introduction of invasive species	VL	N/A	N/A	L	L

	Very high	High	Medium	Low	Very low	Not involved
Dependence	VH	H	M	L	VL	N/A
Impact	VH	H	M	L	VL	N/A

4.5.2 Biodiversity impacts and risk management

The Group identifies physical and policy legal risks, such as natural resource shortages and international green trade barriers, based on a comprehensive analysis of the impact and dependence of biodiversity. For more details, please refer to "4.1.2 Strategy" in this report. To better address nature-related risks and seize opportunities, the Group follows the "mitigation hierarchy" approach to biodiversity conservation, taking actions at levels of "avoidance", "reduction", "restoration and regeneration" and "transformation", ensuring harmonious coexistence between corporate development and biodiversity protection.

Avoidance	<ul style="list-style-type: none">○ Include biodiversity conservation factors in site selection, avoid construction in environmentally sensitive areas, and carry out environmental impact assessment according to local laws and regulations;○ Priority should be given to nature-friendly project design schemes, and the selection of infrastructure types and layout should follow the principle of nature positive, such as construction of collective buildings to minimize site area in overall and integrate new infrastructure with existing landscape ecology in the design.
Reduction	<ul style="list-style-type: none">○ Emissions control: reduce the discharge of hazardous waste, industrial wastewater and air pollutants;○ Resource conservation and recycling;○ Operational control: noise reduction and isolation of production lines, construction of green infrastructure such as artificial lakes;○ Green procurement: require suppliers to conserve resources (including but not limited to water, land, energy) and collaborate the supply chain in addressing deforestation risk.
Restoration and regeneration	<ul style="list-style-type: none">○ By installing artificial bird nests and creating artificial wetlands to provide habitats for key species in the park;○ Carry out public welfare afforestation and oceanic ecosystem protection projects, etc.
Transformation	<ul style="list-style-type: none">○ Carry out the maturity evaluation on nature positive management of vehicle plants to build a nature positive factory;○ Utilization of circular materials.

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Building green factories co-existing harmoniously with nature

Guided by "nature positive", the Group continues to further integrate factors such as water, energy, land, forest and biodiversity into production management, and builds green factories that coexist harmoniously with nature. The vehicle plant built by the Group in Hangzhou Bay area is close to Hangzhou Bay Wetland. During the construction, we attached great importance to biodiversity impact management, equipped complete environmental testing equipment, and conducted environmental health education for construction workers, enhanced the awareness of biodiversity protection among employees and third-party units, and minimized the interference of project construction to local biodiversity and ecosystem. By the end of the Reporting Period, 303 species of birds had been found in Hangzhou Bay Wetland, Ningbo, including 62 species of birds listed in the national key protected wildlife and 21 species of birds listed in the threatened birds of the International Union for Conservation of Nature (IUCN), China.

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Jointly released an initiative with the All-China Environment Federation to promote biodiversity conservation actions

On 26 December, the Group and the All-China Environment Federation jointly released the Initiative on Jointly Promoting Biodiversity Conservation Actions, calling on more people to actively participate in biodiversity conservation. Based on the joint initiative, the Group will make full use of the self-developed Xingrui Intelligent Computing Center, Xingrui AI large model, "Sky-earth Integration" satellite, and other intelligent technologies and new energy smart vehicles to provide technology and mobility support for biodiversity research and protection. Meanwhile, the Group, taking into account of its own resources and influence, carried out biodiversity education and interactive experiences with users across the country, so as to encourage more people to participate in ecological protection public welfare actions, and build a better future of harmonious coexistence between humans and ecology.

5

Governance and Ethics



Materiality Issues

- Corporate Governance and Risk Management
- Compliance and Integrity
- Information Security
- User Privacy



Corporate Governance

- The proportion of independent non-executive directors: 45% (↑ 3 %pt)
- Audit committee, nomination committee and remuneration committee comprise 100% independent non-executive directors
- Proportion of females in the Board: 27% (↑ 2 %pt)

Compliance and Integrity

- 100% employees signed the Conflict of Interest Declaration
- Conducted Code of Conduct training for all employees
- Revised and issued the Code of Conduct and the Supplier Code of Conduct

Information Security and User Privacy

- ISO 27001 Information Security Management System Certification
- Automotive Cybersecurity Management System (CSMS) Certification
- 100% employees participated in information security and privacy compliance training
- No information security breaches or other cyber security incidents for 4 consecutive years

Sound corporate governance and ethical environment are the prerequisites for sustainable corporate development. The Group has incorporated "Governance and Ethics" into one of its six ESG strategy directions, taking "global corporate governance best practices" as a benchmark, and continuously optimizing our governance structure and ethical system that are compliant with laws and regulations and are fair and transparent. The Group adheres to the path of globalization, complies with the international trade regulations and standards of the target markets, and is committed to becoming the industry benchmark for Chinese automobile companies "going global".

5.1 Corporate Governance

The Group strictly complies with the Listing Rules and relevant laws and regulations, and on the premise of safeguarding the interests of shareholders and bringing sustainable returns to shareholders, it continuously improves the corporate governance structure and forms checks and balances among the authority, decision-making body, supervisory body and management, and regularly conduct evaluations on the effectiveness of internal controls to ensure the sustainable and healthy development of the Group's various businesses.

5.1.1 Board Governance

As of the end of 2024, the Board consists of a total of 11 directors. Its main responsibilities include formulating development strategies, deliberating on major issues, maintaining investor relations, and supervising risk management.

In order to ensure the independence and effectiveness of the Board, the Company has made a clear distinction between supervisory functions and executive functions. The Chairman of the Board and CEO are held by different individuals to ensure a balanced distribution of power and authority.

Based on the ESG strategic direction of "Governance and Ethics", the Company completed the evaluation of corporate governance, and and continuously track during the Reporting Period. This assessment includes the following benchmark analyses:

- The Listing Rules: Corporate Governance Guide, the ESG Code and relevant consultation and summarization of review of relevant rules of the Listing Rules of the HKEX;
- Analysis of corporate governance performance of various ESG ratings;
- Best practices in corporate governance for the global automobile industry and Hong Kong listed companies.

The analysis and benchmarking mainly focus on the performance of the following corporate governance:

- Independence: Proportion and tenure of independent non-executive directors, composition of the Nomination Committee and the Remuneration committee;
- Diversity: Gender and skill diversity on the Board;
- Effectiveness: Committee meeting mechanism, attendance rate, excessive position and directors' remuneration policies.

In May 2023, the Company set the Board gender diversity goal of "reaching 30% or more female directors by 2025" and the goal of "continuously increasing the proportion of independent non-executive directors on the Board." Members of the Nomination Committee and the Remuneration Committee were all also changed to be served by independent non-executive directors.

During the Reporting Period, two male executive directors of the Company resigned, and one new male executive director was appointed. The Board members currently have governance experience in international, industry and other listed companies, and have diverse professional backgrounds, covering different professional fields such as business operation, finance, accounting and finance, risk management, information technology and automotive engineering. The integration of these experiences helps to

monitor and respond to the risks and opportunities of the Group better, provide more diverse opinions to the Board, and promote the globalization development of the Group.

As of the end of 2024, the proportion of independent non-executive directors of the Company increased to 45% (2023: 42%), and the average tenure of independent non-executive directors was 6.13 years (2023: 5.13 years). The proportion of female directors was 27% (2023: 25%). On March 24, 2025, the Company newly appointed one female independent non-executive director, with the proportion of female directors rising up to 33%, further realizing the target of gender diversity of the Board, who also possesses experience related to sustainable development, which helps enhance the diversity of skills within the Board. Meanwhile, the said director also has relevant experience in sustainability, which is conducive to improving diversified expertise of the Board. The Group will continue to optimize the composition of the Board to achieve better corporate governance practices.

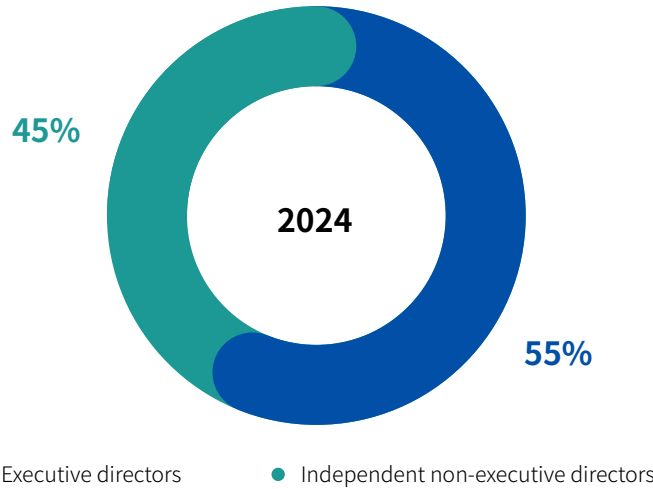
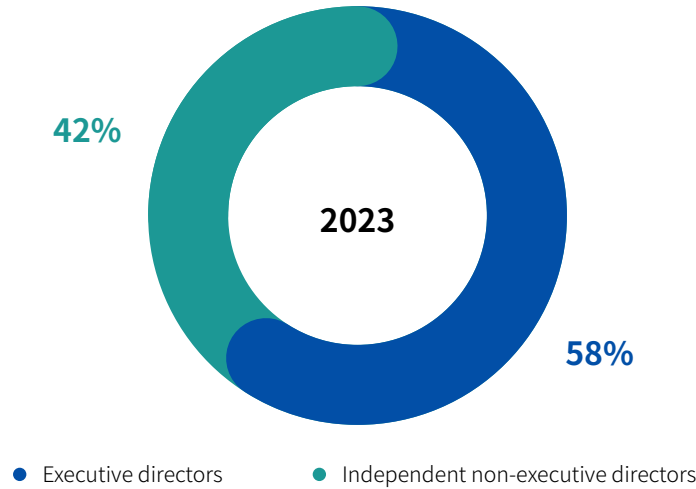
The Remuneration Committee regularly obtains information on the Group's performance in strategies, operations, finance and sustainability, and also obtains information on the current compensation market conditions from the human resources, and reviews the directors' remuneration based on the contributions, experience and position of individual executive directors and the above information and according to the Company's remuneration policies.

According to the Company's remuneration policy, the remuneration package of directors and senior management consists of two levels: 1) short-term format: monthly basic salary and discretionary year-end bonus; and 2) form of long-term incentive: The Company has adopted share incentive schemes (including the share option scheme and the share award scheme) as incentives or rewards to directors and eligible employees for their contributions to the Group, and retirement benefits. Diversified remuneration packages can encourage directors and senior management to achieve corporate goals and attract and retain talents. During the Reporting Period, no equity-linked compensation with performance-related elements were disposed to independent non-executive directors.

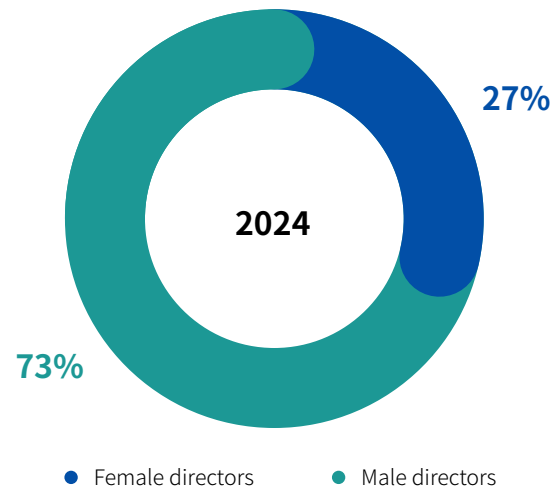
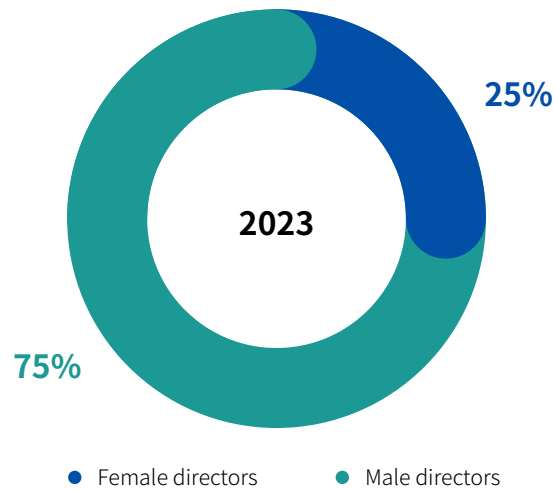
For more information on corporate governance, please refer to the Corporate Governance Report of the Group's Annual Report 2024.



Independence of the Board



Gender Diversity of the Board



5.1.2 Investor Rights and Communication

As of December 31, 2024, the number of the Company's issued and fully paid shares was 10,075,001,783. All shares are ordinary shares and rank pari passu based on the principle of one share, one vote. There are no restrictions on voting rights.

The Group adheres to the principles of open communication and fair disclosure, and is committed to maintaining effective communication with shareholders and investors, and providing them with necessary information in a timely manner to facilitate their evaluation of the performance of the Board and the Group. The Shareholder Communication Policy of the Company sets out information such as shareholders' communication channels with the Company, shareholders' rights, shareholders' meetings and shareholder privacy, and is reviewed annually by the Board to ensure its effectiveness. The Company and our investor relations team have established a regular communication mechanism, including but not limited to shareholder meetings, road shows, investor meetings, interviews, monthly reports released on the official website, official media, etc., so that shareholders and other stakeholders can learn more about the Group's business operations and future development plans.

During the Reporting Period, Geely Auto held a total of 1 annual general meeting and 2 extraordinary general meetings. The attendance rate of directors in person/by teleconference was 82% and 82% (2023: 73% and 88%) respectively. The members of the Board thoroughly discussed the Company's operations and business strategies with shareholders and listened to shareholders' opinions and suggestions at the general meetings.

At the same time, the Group sought to understand investors' views on Geely Auto's ESG performance and plans through ESG meetings, on-site inspections, questionnaires, etc., and discussed with investors issues such as carbon reduction targets and progress, responsible supply chains, circular economy, human rights, just and transition, and battery recycling. For more information on shareholders' rights and investor relations, please refer to "F. Shareholders' Rights" and "G. Investor Relations" as set out in the Corporate Governance Report of the Group's Annual Report 2024.



5.2 Risk Management and Internal Control

The Group prepared the Risk Management System and established the risk management structure by referring to the Committee of Sponsoring Organizations of the Treadway Commission (COSO)'s Internal Control Framework and the Basic Standard for Enterprise Internal Control issued by the Ministry of Finance of the People's Republic of China and other four Ministries, forming a "three lines of defense" control mechanism for business, internal control and internal audit.

The Board, the Audit Committee, management (including the risk management and control department), business units, and the Internal Audit Department undertake their respective duties and responsibilities of risk management under this framework. We, in accordance with the Risk Management and Control Procedures, the Risk Assessment Management Measures and the Internal Control Evaluation Measures, regularly conduct risk identification and assessment of the fields including R&D, manufacturing, logistics and sales, and evaluate the effectiveness of risk management and internal control to promote management implementation and system improvement. For details, please refer to "Risk Management and Internal Control" as set out in the Corporate Governance Report of the Group's Annual Report 2024.

The Audit Committee makes use of internal audit and external audit to review the effectiveness of risk management and internal control. The Internal Audit Department reports directly to the Audit Committee from time to time and listens to its opinions to ensure its independence and enhance the effectiveness of audit work. The Audit Committee listens to the work report of the Internal Audit Department without management at least twice a year to evaluate its independence, objectivity and work effectiveness.

The internal audit scope covers all operations of the Group. The annual audit plan is formulated based on risk assessment and is executed after being reviewed and approved by the Audit Committee. The internal audit projects are implemented at least once a month on average, subject to the scale of the projects. The internal audit projects mainly test the effectiveness of internal control in various business processes to identify major risks in the aspects of strategy, operation, finance, compliance and ESG.

In the annual audit plan implemented by the Internal Audit Department, compliance and business ethics are appropriately included in the audit

scope, including but not limited to compliance-related policies such as the Code of Conduct, the Geely Supplier Code of Conduct and the Anti-Corruption Policy. In case of serious violations, they will also be transferred to relevant departments for disciplinary handling. For more details, please refer to "5.3 Compliance and Ethics".

During the Reporting Period, the Internal Audit Department continued to incorporate the ESG category risk into the risk assessment of the annual internal audit plan and conducted audit project of ESG-related risks, including safety and information security of construction materials of vehicle.

Non-conformities or related control defects discovered during the audit will be stated in the audit report. After the audit report is delivered to the audited entity, the audited entity must formulate a rectification plan for the issues identified therein, designate the responsible person and rectify the completion timeframe. In order to strengthen the effective closed-loop supervision of audit issues, the audit report will also be delivered to management and the Internal Control Department to ensure that the rectification is completed on time and that the required resource support is obtained on time. Meanwhile, the Internal Audit Department will also regularly follow up and review the status of the rectification.

To foster corporate risk culture through systematic training and performance appraisal, during the Reporting Period, the Internal Control Department conducted more than 10 risk management trainings for employees and all staff in high-risk positions, and 2 risk management trainings for departmental managers. We plan to promote the incorporation of key risk management indicators into the individual performance appraisal system of units, organizations and key responsible persons since 2025.

During the Reporting Period, the external auditor performed an audit on the Group's annual consolidated financial statements and reviewed the interim consolidated financial statements. For more information on the external audit and the Audit Committee's review of its independence and objectivity, please refer to "D. Accountability and Audit" as set out in the Corporate Governance Report of the Group's Annual Report 2024.

5.3 Compliance and Ethics

Responsible operation is the foundation and prerequisite for the stable operation of an enterprise. The Group complies with the laws and regulations of the countries or regions where it operates, the ISO 37301:2021 Requirements and Application Guidance of Compliance Management Systems and the compliance management guidelines issued by related ministries of the PRC, supports the "Ten Principles of the UN Global Compact", continues to improve the compliance and business ethics system, and ensures effective organizational structure and decision-making mechanism for compliance management.

5.3.1 Compliance Management

The Group has set up a compliance committee which consists of the business group CEO, members of the Operational Management Committee, persons-in-charge of legal affairs and compliance, responsible for leading and monitoring the development of the compliance organization system and policy system of the Group, considering the annual compliance work target and plans, determining significant compliance matters of the Group. The Compliance Department of the Group is in charge of the daily implementation of the compliance system, setting up a business compliance BU team in various business units to be responsible for the implementation of compliance of business units and forming a complete compliance organization and management system. The compliance team of the business units reports to their business heads operationally and reports to the Compliance Department of the Group functionally.

Based on complying with external laws, regulations, and industry norms, the Group has established a compliance system that applies to all employees. During the Reporting Period, the Group published the Code of Conduct (third version) and the Geely Supplier Code of Conduct (Revised) on the official website, added more international conventions and code of business conduct applicable to the Group's global operations, focusing on employee rights, responsible procurement, environmental protection, data and information security, conflicts of interest, anti-bribery and anticorruption, etc. The series of compliance management systems will help all directors, management and staff, as well as suppliers have a clearer understanding of the Group's compliance and ESG requirements, so as to collectively conduct their business responsibly and avoid the risk of significant impact on stakeholders.

With reference to regulatory instructions, market trends and peer crisis, the Group predicts possible risks and impact levels and formulates annual compliance risk management plans. Additionally, in order to evaluate the effectiveness of the compliance work of units this year, we formulated the Evaluation Measures for Compliance Performance, continuously optimized units to improve compliance performance based on gap analysis, and linked the compliance performance to organizational performance.

Compliance Risk Management

The Group identifies and evaluates sustainability-related risks and opportunities that have a significant impact on "Compliance and Integrity" and focuses on compliance risk identification and governance of the four core businesses of production, R&D, supply chain and sales, and assessing the timeframe and type of impact.

The Group conducted comprehensive risk identification, including anti-bribery and anti-corruption, anti-monopoly, export compliance and trade control, data and privacy protection, intellectual property, labor and human rights, sales and marketing, safety, health and environment, and product quality compliance, to identify the current status and potential deficiencies of risk management, clarify the division of management responsibilities, promote review of rectification and continue to carry out regular risk identification, while following up on external influences and internal factors, promptly identify and update the risk list.

Phase	Specific work
Risk Identification	<ul style="list-style-type: none">Build a risk identification framework to ensure comprehensive, accurate and systematic compliance risk identificationDetermine the scope of key operations or positions that need to strengthen compliance risk managementFormulate a work plan for compliance risk identification and assessment
Risk Management	<ul style="list-style-type: none">Evaluate whether resource allocation, responsibilities and authorities of relevant departments, process monitoring of ongoing business management activities, execution capabilities and qualifications, risk awareness, etc. meet response needsDevelop response measures such as cessation, elimination, mitigation, etc., and set an implementation plan with a clear time periodSupervise, inspect and report on the implementation of plans and set up reward and punishment mechanisms
Risk Analysis	<ul style="list-style-type: none">Analyze and quantify the probability and frequency of compliance risksAnalyze and quantify the impact of compliance risks on operations, management and business developmentComprehensively evaluate the adaptation effect and efficiency of compliance risks and existing control measures and determine the risk level
Management Improvements	<ul style="list-style-type: none">Work with relevant departments to formulate and optimize risk monitoring and early warning mechanisms, and urge all departments to carry out compliance risk self-examinations or inspectionsConduct periodic reassessments to identify and improve upon changes in business scenarios, corporate strategies, external environments, etc.

The Group identified major high-impact risks based on the probability of occurrence and the severity of risks, and included the following in annual compliance priorities:

Export compliance

Human and labor rights

Anti-bribery and anti-corruption

Data responsibility and privacy protection

Compliance Awareness Enhancement and Communication

Compliance training runs through the employee life cycle from new employee induction training, exit audit of key positions, personnel transfer and re-employment. The Group formulated the Implementation Rules for Compliance Training, and required business units to conduct compliance training for all of their employees at least annually. The Group has tailor-made different compliance courses for employees of different grades and positions. All new employees are required to complete the compliance training within three months.

In 2024, the Group continued to improve training courses in key compliance areas, including anti-corruption, human rights, conflicts of interest, fair competition, export control, intellectual property rights, tax transparency, information security, data compliance etc., and regularly held training courses hosted by internal employees and external experts to share regulatory developments and cases of global compliance timely. At the same time, we organized the annual Compliance Culture Month activities to reach all employees through online and offline channels and strengthen their compliance awareness.

During the Reporting Period, **100%** of employees participated in compliance training* with a total training hours of **371,659 hours** and an average compliance training hours per person of **1.44 hours**.

* Compliance training includes training on the Code of Conduct (including human rights), anti-corruption, fair competition, and export control training, the average compliance training hours per person is calculated based on the total number of employees participating in compliance training; For data compliance/privacy protection and information security training, please see "5.4.1 Information Security" and "5.4.2 Privacy Protection".

Whistleblowing Management

We have formulated the Whistleblowing Policy to encourage employees, suppliers and customers of the Group who have dealings with the Company to express their concerns and report any misconduct, fraud and irregularities related to the Company's affairs or personnel in confidentiality. A whistleblower who makes a report in an appropriate manner in accordance with the Whistleblowing Policy will receive the protection promised by the Whistleblowing Policy; that is, the whistleblower will be protected from unfair dismissal, victimization, retaliation, threat of retaliation or improper warning and punishment. If the reported person takes retaliatory actions or threatens against the whistleblower in accordance with this policy, the Group has the right to take appropriate legal action against him. Any employee who retaliates or threatens retaliation will be subject to punishment, including possible immediate dismissal. In addition, any personal information collected during the inspection will be kept highly confidential in accordance with the Hong Kong Personal Data (Privacy) Ordinance (if applicable) and will only be disclosed and processed by designated persons authorized by the Audit Committee.

In 2024, an Information and Investigation Department was established under the Legal Compliance Center, which is dedicated to tracking and investigating violations, and is uniformly applicable to reporting channels for employees, suppliers, customers and other third parties. This channel receives, judges, diverts, investigates and tracks all kinds of reporting clues 24 hours a day, so as to achieve a closed loop of effective investigation and punishment. In addition, this channel not only supports anonymous reporting, but can also receive reports in multiple languages, including but not limited to Chinese, English, Korean and Japanese, bringing more convenient reporting channels for employees around the world.

During the Reporting Period, the Group received a total of **84** confirmed whistle-blowing cases, **81** cases of which have been investigated and closed, and the other **3** cases were under investigation. Whistle-blowing involving types such as commercial fraud, trade secrets leakage, infringement of intellectual property rights, staff salary and information security have been dealt with by measures such as case investigation, analysis and transfer, and criminal investigation according to the relevant systems of the Group, and no major risks were involved.

5.3.2 Export and Trade Compliance

The Group adheres to global strategic development and complies with relevant laws and regulations applicable to its businesses. In order to respond to the rapidly changing international environment and complex situations, the Group has set up dedicated teams in China and Europe to continuously monitor and study the relevant laws and regulations in the export market and continuously refine internal management and practices.

Export and Trade Control Compliance

The Legal Affairs Compliance Center of the Group conducted research and interviews with key business units, identified key business control nodes, and established export and trade control compliance risk control and management processes that align with actual business to achieve risk prevention and control in advance. During the Reporting Period, we continued to track and summarize the export control legislation and sanction regulations for the Chinese, EU and US markets, completed the interpretation and analysis of regulations and evaluated their impact on business, and focused on semiconductor and AI, control or sanctioned list, tariffs on electric vehicles and other aspects.

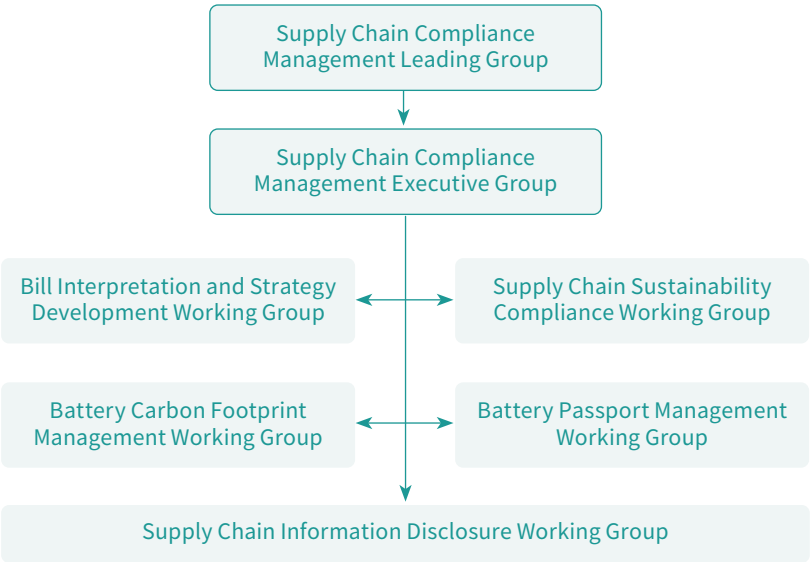
In order to ensure the compliance and efficient operation of the Group's businesses and deepen the understanding and awareness of export and trade control compliance among business personnel, during the Reporting Period, the Group compiled and published export and trade control compliance guidelines for R&D, logistics, sales and procurement businesses. Besides, in order to effectively control the risks of transactions with counterparties subject to restrictions by regulations, we have iteratively upgraded the blacklist screening system to support functional retrieval in multiple languages and realize automatic screening and backtracking of information. During the Reporting Period, we clarified the compliance scope of vehicle development, conducted export trade compliance risk assessment and formulated corresponding strategies for more than 70 models.

As of the end of 2024, the Group has conducted 23 compliance trainings related to export and trade controls for employees, with a total training duration of 4,800 hours. In addition, a cumulative total of 2,120 suppliers participated in a series of export and trade control-related compliance trainings organized by the Group, with an average training duration of more than 1 hour.

Export Sustainability Compliance

New product development compliance working group: The Group has established a new product development compliance working group, which is composed of R&D, supply chain, compliance, quality, sales and other departments to coordinate and manage the construction of the Group's product compliance system and the implementation of business compliance. In order to ensure the compliance of newly developed products, we sort out the compliance risks and compliance control status of vehicle model projects, focus on tracking overseas vehicle model projects, and improve the ability of product sustainability compliance.

Sustainable supply chain compliance working group: In 2024, Geely Holding Group has established a sustainable supply chain compliance working group, led by the Legal Compliance Center, collaborating with the ESG departments of each business unit/brand, as well as supply chain, R&D, power battery and other key departments. The establishment of this working group enables the Group to better respond to the sustainability-related compliance requirements of the EU and US markets, especially the human rights and environmental requirements involved in the field of product and supply chain compliance, and cooperate with the supply chain to continuously improve the compliance level.



We mainly focus on the following bills promulgated by the European Union and the United States, and interpret the bills one by one by engaging external law firms, conducting internal exchanges, etc. According to the effective time and specific requirements of the bills, we analyze the impact on the current and future business of the Group, and formulate corresponding work plans and delegate tasks to each working group and department for implementation.

Country/Region	Act/Directive	Requirements/progress	Country/Region	Act/Directive	Requirements/progress
EU	Corporate Sustainability Due Diligence Directive (CSDDD)	Requirements: Eligible EU enterprises and non-EU enterprises take due diligence actions to deal with the actual and potential adverse effects related to human rights and the environment caused by the enterprises themselves, subsidiaries, business partners in the business chain and climate change. We have developed a closed-loop management procedures for supply chain due diligence from risk model establishment to improvement and effect evaluation, and formulated and published the Code of Conduct, Geely Supplier Code of Conduct, Human Rights Policy Statement and Employee Rights and Interests Statement, and conducted human rights research for all employees, employee groups vulnerable to human rights risks, employees of suppliers and dealers. For details, please see "5.3.3 Human and Labor Rights". For details on the Group's response to climate change and mitigation of environmental impacts throughout its lifecycle, please see "3 Climate Neutrality" and "4 Nature Positive".	EU		a battery carbon footprint management system. We will also build a battery passport management platform relying on the battery traceability platform. For details, please see "3.3.3.1 Low Carbon Procurement", "4.4Circular Economy", "4.4.4 Battery Recycling" and "7.1 Sustainable Value Chain".
	Corporate Sustainability Report Directive (CSRD)	Requirements: For non-EU enterprises, a third-country enterprise with a net turnover of more than €150 million in the EU in two fiscal years and at least one large subsidiary or branch in the EU market should disclose the financial information of FY2028 in 2029 in compliance with the EU Sustainability Reporting Standards (ESRS). We have carried out an analysis of CSRD impact and challenges with external law firms, as well as inspection work of affected entities. We have set up a CSRD special working group, and have formulated the work plan and carried out relevant trainings. We have also reported the ESRS disclosure requirements to the Sustainability Committee and conducted a status gap analysis. This report has taken the lead in adopting the concept of "Double Materiality". For details, please see "2.3.3 ESG Materiality Issues".		Carbon Border Adjustment Mechanism (CBAM)	Requirements: Imported or exported high-carbon products are required to pay or refund corresponding taxes or carbon quotas, encourage non-EU countries to reduce carbon emissions, reduce the risk of carbon leakage, and implement EU and global climate goals. We pay close attention to the update of this policy and communicate with external experts about the impact on the exports of the automobile industry. Meanwhile, the Group actively participates in formulating domestic policies and standards and promotes the international mutual recognition of automobile carbon emissions and carbon footprint accounting system. As of the end of 2024, the Group's carbon emissions throughout the entire lifecycle of a single unit have further decreased, down 18% compared to 2020. For details, please see "3 Climate Neutrality".
	New Battery Regulation ("New Battery Regulation")	Requirements: Include carbon footprint statement, carbon footprint rating and label, carbon footprint threshold, battery passport, due diligence, etc. We have conducted a detailed interpretation and responsibility breakdown of the bill, analyzing the interpretation of more than 20 requirements, including hazardous substances, carbon footprint, recycled raw materials, battery labeling, supply chain due diligence, extended producer responsibility, material recovery rate, etc., and analyzing the corresponding implementation duration, applicable battery types, and identification of key business units involved. We have carried out power battery traceability for specific export models. We have clarified that we would improve the supply chain due diligence policy and establish		EU Regulation of Deforestation Free (EUDR)	Requirements: For seven types of raw materials and their products such as rubber and wood entering the EU market, EU importers are required to carry out due diligence and issue a deforestation free declaration. We continued to pay close attention to the update of such policy and exchange with external experts on its impact on export of the automotive industry. Meanwhile, we have carried out training and interpretations on this bill for personnel involved in the export business of various brands and continued to cooperate with multiple business units to solve practical business difficulties.
				Conflict Minerals Regulations	Requirements: For specific mineral metals (tin, tantalum, tungsten, gold) and their specific products entering the EU market, importers whose annual import volume reaches a specific threshold are required to trace and issue reports on the origin of conflict minerals. We have carried out risk management of conflict minerals, for details, please see "7.1 Sustainable Value Chain".
			America	Dodd-Frank Act	Requirements: Carry out conflict mineral due diligence (including traceability) and publish a report. We have carried out responsible management of conflict minerals, for details, please see "7.1 Sustainable Value Chain".

We have noted that the European Commission officially submitted the legislative proposal of the Omnibus Package in February 2025, aiming to revise the EU ESG Regulation Bill/Directive, which has attracted significant attention, so as to simplify the disclosure of sustainability information. The scope of these revisions includes key regulations such as the Corporate Sustainability Reporting Directive (CSRD), the Corporate Sustainability Due Diligence Directive (CSDDD), the Carbon Border Adjustment Mechanism (CBAM) and the EU Taxonomy (EU Taxonomy). We will continue to monitor the implementation, progress and related amendments of the EU Omnibus Package to better address the latest export sustainability compliance requirements.

At the same time, we also attach equal importance to the quality and safety requirements of product exports, as well as data and network security requirements. For more details, please see "5.4 Data Responsibility and Privacy Protection" and "6.1 Product Quality and Safety".

5.3.3 Human and Labor Rights

The Group discloses its human rights management with reference to the United Nations Guiding Principles Reporting Framework.

Part A: Governance of respect for human rights

A1 What does the company say publicly about its commitment to respect human rights?

As a responsible global enterprise with the vision of "A Sustainable Future, A Better World", the Group is not only concerned with growth and development in the business sector, but is also committed to contributing to global sustainable development. Based on the United Nations Guiding Principles on Business and Human Rights and the International Labor Organization Conventions (UNGPR), we fulfill the responsibility of enterprises to respect human rights, avoid infringing on the human rights of others and address negative human rights impacts.

In order to clearly and transparently explain the Group's commitment and attitude towards sustainable development, including human rights, to all stakeholders and the public, the Group has formulated the Code of Conduct, the Geely Supplier Code of Conduct, the Human Rights Declaration and the Employee Interests Declaration which are published on the official website (www.geelyauto.com.hk).

In the Code of Conduct, the Group is committed to respecting international human rights standards, including the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and the International Labor Organization Conventions. Meanwhile, the Group's parent company Geely Holding Group, is a corporate member of the United Nations Global Compact, and as part of the Geely Holding Group, the Group fully supports the Global Compact's ten principles relating to human rights, labor, the environment and anti-corruption.

In the Geely Supplier Code of Conduct, Geely is committed to respecting the International Labor Organization Conventions and expects its suppliers, which are any persons or entities that directly or indirectly provide raw materials, products or services to Geely, to respect the Conventions, and convey same requirements to the entire supply chain gradually.

For more information on the Group's and its suppliers' human rights-related commitments to other United Nations and International Labor Organization Conventions, please refer to the Code of Conduct and Geely Supplier Code of Conduct.

A1.1 How has the public commitments developed?

The Group has formulated its Code of Conduct in accordance with the laws and regulations of the countries or regions in which it operates, generally recognized international codes of conduct, responsible business practices of global companies, and the compliance guidelines of the relevant regulatory authorities in relevant countries. The Group has also adopted the Geely Supplier Code of Conduct, which sets out the requirements for suppliers in respect of the working environment and human rights, health and safety, business ethics, environmental protection, etc., and forms an integral part of the contracts signed between Geely and its suppliers.

The Code of Conduct and the Geely Supplier Code of Conduct were prepared by the Compliance Department, ESG Department, Human Resources Department, Supply Chain Department, and Labor Union of the Group, in consultation with external lawyers and external ESG consultants, and were reviewed by the Sustainability Committee and then approved by the Board (as the highest decision-making body of the Group) for public disclosure.

The Group reviewed the Code of Conduct and the Geely Supplier Code of Conduct on a regular basis and published them on the Company's official website after revisions, as necessary. The Code of Conduct and Geely Supplier Code of Conduct (first version) were officially issued in March 2022; the Code of Conduct (third version) and the Geely Supplier Code of Conduct (second version) were officially issued in April 2024, which are the latest versions as of the date of this Report.

In the latest revision, the Group further regulated the requirements related to "Working Conditions, Remuneration and Benefits", "Non-discrimination and Equal Opportunities", "Prohibition of Child Labor, Forced Labor and Human Trafficking", "Responsible Purchasing", "Consultation, Reporting and Grievance", and "Remedies". The new requirements include, but are not limited to, respecting the rights of freedom of association (e.g., labor union) and collective bargaining in accordance with the law; respecting and supporting the rights of women, children, migrant workers, people with disabilities, indigenous people and relevant conventions, ensuring that workers must meet the minimum working age stipulated in the International Labor Organization's Minimum Age Convention and applicable local laws upon employment, once child labor is discovered, immediately stop their work, terminate the employment of child labor and initiate child labor relief procedures; eliminating all forms of forced labor, slavery and human trafficking in all businesses, and supervises the relevant acts of partners (such as suppliers and recruitment agencies); and strictly prohibiting workplace violence and workplace harassment, including physical, psychological, sexual, and other workplace violence and harassment. Meanwhile, we carry out responsible mineral procurement based on the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas ("OECD Guidance"), and require suppliers to at least conduct due diligence on conflict minerals (including tin, tantalum, tungsten and gold, commonly known as "3TG") in accordance with the OECD Guidance, so as to proactively identify and eliminate conflict minerals in our products and supply chain. In addition, this amendment to the Code of Conduct included the Group's commitment to work with suppliers or other organizations to provide remediation where there is an adverse impact on individuals, employees or communities. For details, please refer to the Code of Conduct (third version), the Geely Supplier Code of Conduct (second version), and the Sustainable Raw Materials Policy.

In December 2024, we also issued the Human Rights Policy Statement and the Employee Rights Statement to further refine our human rights-related commitments.

A1.2 Whose human rights does the public commitment address?

In preparing and updating the Code of Conduct, the Geely Supplier Code of Conduct, the Human Rights Policy Statement, the Employee Rights Statement, we have taken into account any and all individuals and groups affected by the business activities of the enterprise or through its business relationships, including, but not limited to, employees, users, suppliers, employees of suppliers, communities and other individuals and groups. Therefore, the scope of commitments in the Code of Conduct includes those related to these individuals and groups: employee rights, health and occupational safety, data and information security, value chain compliance, community integration and environmental protection. Besides, the Group has also specified in the Code of Conduct that the scope of application includes all Directors, senior management and all employees (including full-time, part-time and temporary employees).

In addition, the Group pays special attention to the rights and interests of vulnerable groups, such as women, children and indigenous people. The Group also made the commitment in the Code of Conduct to respect and support the Convention on the Elimination of All Forms of Discrimination against Women, the Convention on the Rights of the Child, the Principles on the Rights of the Child and the Business Enterprise, the United Nations Declaration on the Rights of Indigenous Peoples and other conventions.

The Group is also concerned about the environmental and human rights issues associated with high-risk raw materials in the supply chain, including conflict minerals, and therefore also requires suppliers to carry out, due diligence on conflict minerals in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas as specified in the Code of Conduct, the Geely Supplier Code of Conduct and the Sustainable Raw Materials Policy.

A1.3 How is the public commitment disseminated?

The Code of Conduct, the Geely Supplier Code of Conduct, the Human Rights Policy Statement and the Employee Rights Statement were published on the Company's official website in both Chinese and English, the main working languages of the Group's employees, after approval by the Board, so as to make them accessible to all stakeholders and the public.

In order to more effectively disseminate the Code of Conduct and the Geely Supplier Code of Conduct to relevant individuals and groups and to enable them to understand the relevant rights, responsibilities and practices, the Group has adopted a training format, including the provision of online training and examination on the Code of Conduct to all directors and employees, and such online training is also available for replay on the internal learning platform for easy access by employees at any time. As of the end of 2024, a total of 94,899 persons had participated in the training and examination relating to the Code of Conduct, with the training hours amounting to 24,822 hours.

The Geely Supplier Code of Conduct also forms an integral part of the contracts entered into between Geely and its suppliers. In addition, suppliers are also required to select their own suppliers in such a way that the principles of the Geely Supplier Code of Conduct are adhered to by the other party. The Group also provides suppliers with training on the Geely Supplier Code of Conduct to ensure that suppliers are fully aware of our human rights requirements.

The Group has also set out consultation channels in the Code of Conduct and the Geely Supplier Code of Conduct to enable more stakeholders to obtain more relevant information.

A2 How does the company demonstrate the importance it attaches to the implementation of its human rights commitment?

Since 2007, the Group has put forward the mission of "creating the safest, most environmentally friendly and most energy efficient vehicles", and now upholds the concept of "making intelligent and refined cars for everyone", based on respecting the lives and safety of users and passengers, the impact of products on the environment and the affordability of users, we design and manufacture our products. In 2023, the Group formulated and publicly released the "ESG Strategy" aligned with the overall strategic direction. In the process of formulating this strategy, we considered the United Nations SDGs, stakeholder opinions, etc., in order to realize the Group's vision of "A Sustainable Future, A Better World". Each of the six directions of the "ESG Strategy" considers the human rights impacts on different stakeholders:

- Climate Neutrality: reducing the environmental and economic impacts of climate change on all mankind, just transition (including staff employment, affordable new energy vehicle products)
- Nature Positive: human rights to enjoy the environment and natural resources
- All-round Safety: safety and health of vehicle users and other road users (such as vulnerable road users)
- Digitalization & Innovation: user data responsibility, privacy, AI ethics
- Co-Prosperity: avoiding and eliminating adverse impacts on employees, business partners and the community so that they can develop in harmony and prosperity with the Group
- Governance and Ethics: developing in line with the principle of market equity and eliminating and avoid the negative of corruption on different stakeholders

The Sustainability Committee of the Company is responsible for assisting the Board in monitoring the development of the Group's ESG aspects and guiding the implementation of related measures (including but not limited to climate change, biodiversity, resource use and recycling, pollution and waste management, human rights, occupational health and safety, information and data security, responsible marketing, responsible supply chain, product quality and safety), details are set out in the "Terms of Reference of the Sustainability Committee" published in the official website of the Company.

Geely also actively participates in human rights related organizations to leverage its industry-leading impact on human rights improvement, including that Geely Holding Group, the parent company of the Group, is a participant of the United Nations Global Compact and is also a global partner of "Drive Sustainability", an organization of 16 automotive companies working together to improve the sustainability of the supply chain.

During the Reporting Period, the Group continuously assessed the risks and opportunities related to sustainable development by combining laws and regulations, industry benchmarking and double materiality identification, and identified human rights risk as one of the risks that need to be enhanced. The Group's ESG Department, Compliance Department, Human Resources Department, Labor Union and Supply Chain Department have been working in the form of a human rights working group to allocate more resources to enhance the Group's human rights management and report the relevant results to the Sustainability Committee and the Board. For the identification and analysis of prominent human rights issues related to employees and the supply chain, please refer to "8.3.1 Human Rights Protection" and "7.1.2 Supply Chain ESG Risk Mitigation and Response," respectively. Besides, the Internal Audit Department also considered the results of such analysis in its annual risk assessment and response annual audit plan, which was approved by the Audit Committee and then implemented. During the Reporting Period, the Internal Audit Department also conducted audits of safety and environmental management and desensitization of users' personal information at the vehicle plants based on the results of the analysis. For details, please refer to "5.2 Risk Management and Internal Control".

In addition, we established the "Labor and Human Rights Working Group" under the ESG Working Group, which is responsible for improving the Group's labor and human rights management system as well as related operational mechanisms and processes.

A2.1 How is day-to-day responsibility for human rights performance organized within the company, and why?

The Group's daily human rights work is carried out by the following responsible persons or departments:

- Chief Human Resources Officer: management of the rights of the Group's employees, including remuneration and labor contract management, creation of a diverse and inclusive work environment, and handling of rights and interests complaints of employees;
- Chief Safety Officer: occupational health and safety management and related issues handling for employees of the Group;
- Procurement General Manager: human rights management of the Group's suppliers, including the signing and promulgation of the Geely Supplier Code of Conduct, human rights risk management in the supply chain;
- Compliance Department: the leading department responsible for the development and implementation of the Code of Conduct and the Geely Supplier Code of Conduct, overseeing and handling reports and complaints of human rights by employees and suppliers of the Group;

The above responsible persons or departments shall report to the management of the Group.

During the Reporting Period, the Group established the "Labor and Human Rights Working Group" under the ESG Working Group, the responsibilities of which are detailed in "8.3.1 Human Rights Protection".

The Sustainability Committee is the highest-level body of the Group responsible for monitoring human rights, and is assisted by the ESG department in overseeing daily human rights work. In addition, the ESG Department also collects opinions from external stakeholders on the human rights of the Group and benchmarks on human rights performance to identify room for improvement.

This governance structure facilitates more objective monitoring of the implementation of daily human rights work and evaluation of its effectiveness.

Labor unions negotiate and sign collective labor agreements with the Group on behalf of employees and the human resources department collects opinions of the Group's employees on human rights and employees' rights.

A2.2 What kinds of human rights issues are discussed by senior management and by the Board, and why?

During the Reporting Period, the Group collected suggestions on human rights risk identification, human rights management and grievance channels from the Board and senior management in the form of survey questionnaires. Besides, the ESG Department also reported to the Board on the work plan and progress of the human rights and responsible supply chain, as well as the major ESG risks identified.

During the Reporting Period, the Sustainability Committee held 2 meetings to discuss the following human rights related work:

- The importance of human rights risks to the Group and the principles of the OECD Due Diligence Guidance for Responsible Business Conduct;
- The Group's performance in human rights management and room for improvement;
- Identify human rights risks by employees and suppliers and research results on salient human rights issues;
- Opinions on grievance channels related to human rights;
- Plan to enhance human rights management and specific plans for enhancing responsible supply chains (including management of critical raw materials and supplier due diligence);
- Amendments to the Code of Conduct and the Geely Supplier Code of Conduct;
- Adopt ESG-related policies, including: Human Rights Policy Statement, Employee Rights Statement, Sustainable Raw Materials Policy, Biodiversity Policy Statement, Environmental Statement and Data Vision.

A2.3 How are employees and contract workers made aware of the ways in which respect for human rights should inform their decisions and actions?

The Group's employees can learn about the decisions and actions of the Board and management regarding human rights through the following channels:

- Code of Conduct and the Geely Supplier Code of Conduct and related training;
- Intranet news, employee meetings and employee forums.

During the Reporting Period, the Group continued to cover human rights related issues to the performance survey for all employees, and also expressed the Group's increasing attention and attitude towards human rights.

Employees can also provide feedback through the grievance channels listed in the Code of Conduct. In addition, the Group has also established a number of communication channels for employees to provide feedback on human rights and employee interests to the Group through more diversified and customary methods.

A2.4 How does the company make clear in its business relationships the importance it places on respect for human rights?

The Group formulated the Geely Supplier Code of Conduct, which sets out the requirements for suppliers in terms of working environment and human rights, health and safety, business ethics, environmental protection and other aspects, which constitute an integral part of the contracts signed by Geely and its suppliers. In addition, our Sustainable Raw Materials Policy clearly states that the Group places a high priority on the environmental and human rights risks posed by high-risk critical raw materials, including conflict minerals, and is committed to sourcing and using raw materials in a sustainable and responsible manner throughout the supply chain.

The Group also included its ESG performance evaluation into the supplier management dimensions, and included several human rights related indicators into supplier's capability performance assessment and as a consideration for the access, continuation or termination of the partnership. The Group provides suppliers with ESG and training related to the Geely Supplier Code of Conduct to enhance their awareness and management of human rights.

A2.5 What lessons has the company learned during the Reporting Period about achieving respect for human rights, and what has changed as a result?

During the Reporting Period, the Supply Chain Department of the Group received feedback from suppliers which standards should be referred to in respect to partial terms of the Geely Supplier Code of Conduct (first version) and how to execute, relevant detailed rules were added while amending the Geely Supplier Code of Conduct (second version) (such as the provisions of prohibiting from retention of employees' ID cards were added as to forced labor), so as to make the suppliers more effectively implement the relevant human rights management. The relevant amendments have been approved and officially issued and took effect by the Board in April 2024.

During the Reporting Period, the Group identified the deficiencies of suppliers' due diligence mechanisms of human rights based on the opinions of external stakeholders and benchmarking with industry human rights management, and conducted third-party due diligence, and adopted third-party organizations to identify high-risk suppliers in 2024.

Part B: Defining the focus of the report

B1 Statement of salient issues: State the salient human rights issues associated with the company's activities and business relationships during the Reporting Period.

During the Reporting Period, the Group developed a human rights assessment method with reference to the Guiding Principles on Business and Human Rights and the International Labor Organization Conventions (UNGP) and the OECD Due Diligence Guidance for Responsible Business Conduct to identify salient human rights issues.

We preliminarily developed a list of salient human rights issues (including our own operations and the supply chain) with reference to the following information and considering all individuals and groups that may be affected by the Group's business activities or through their business relations:

- Salient human rights issues database on the website of the United Nations Guiding Principles Reporting Framework
- Salient human rights issues identified by outstanding human rights performance enterprises in the automobile industry
- Scope of the Code of Conduct
- United Nations SDGs
- Core conventions of the International Labor Organization
- Human rights risk factors and applicable laws in the main operating areas
- Stakeholders' opinions
- Opinions from external ESG consultants
- Cases of reporting and grievance channels

A list of preliminary salient human rights issues identified includes:

Prohibition of Forced Labor	Prohibition of Child Labor	Anti-discrimination and Harassment
Occupational Health and Safety	Equal Pay and Opportunity	Living Wage Guarantee
Work-Life Balance	Freedom of Association and Collective Bargaining	Information Privacy Protection
Access to Environmental, Ecological and Natural Resources	Rights of Community and Indigenous /Minority	

B2 Determination of salient issues: Describe how the salient human rights issues were determined, including any input from stakeholders.

Based on the preliminary salient human rights issues, the following approach was taken to initiate the identification and assessment of issues:

- General human rights management evaluation: Performance survey conducted on 100% of global employees included the above salient human rights issues to evaluate the Group's management on relevant human rights issues.
- Detailed human rights questionnaire (on a sampling basis):
 - Groups vulnerable or disadvantaged by human rights issues (pregnant women, disabled people, ethnic minorities or indigenous people, foreign workers, farmworkers/migrant workers, sexual minority/LGBTQ+)
 - Employees of different genders and ages
 - ESG person-in-charge or contact person of business units
 - Human resources personnel of business units
 - Labor union representatives
 - Suppliers' employees (including ESG counterparts, and staff representatives)
 - Newly added in 2024: Dealer's employees

In addition, we collect comments from the Board and investors on the above highlighted human rights issues to help the Group identify human rights risks more comprehensively through our stakeholders.

- Questionnaire analysis

Through the detailed questionnaire on a sampling basis, we asked respondents whether they had encountered any of the salient human rights issues on the list, each potential salient human rights issue's impact (on the basis of severity and likelihood, with the former being weighted more heavily) on the respondents or on the employee group they represented (rather than on the Group or the supplier business they represented), whether there were other salient human rights issues that were not listed, the ease of access to channels for filing grievances, and suggestions for the channels' language preferences.

Based on the above assessment methods, the Group ranked the significance of prominent human rights issues in its own operations and supply chain, respectively. For details of the relevant assessment results please refer to "8.3.1 Human Rights Protection" and "7.1.2 Supply Chain ESG Risk Mitigation and Response", respectively.

We will continue refining the human rights assessment system methodology to assess the Group's salient human rights issues more accurately.

B3 Choice of focal geographies: If reporting on the salient human rights issues focuses on particular geographies, explain how that choice was made.

The general human rights management evaluation is for global employees of the Group, with the majority of employees located in China. The sampling for the detailed human rights questionnaire is focused on our main operating region: China. In 2024, we also expanded to other main operating regions globally and have already collected responses to the detailed human rights questionnaire (sampling) from our employees, suppliers, and dealers in overseas regions.

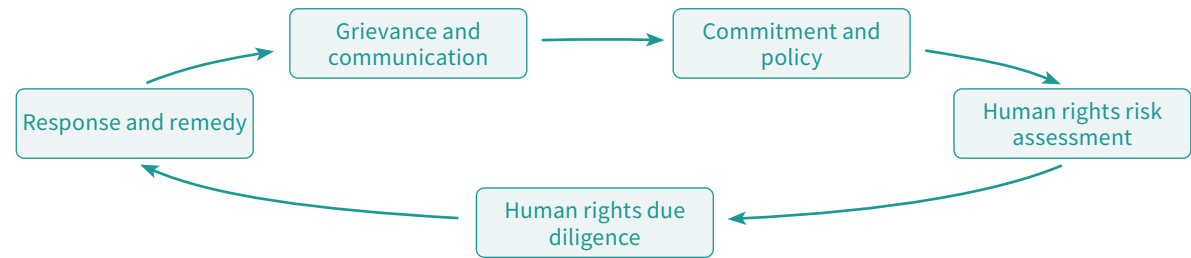
B4 Additional severe impacts: Identify any severe impacts on human rights that occurred or were still being addressed during the Reporting Period, but which fall outside of the salient human rights issues, and explain how they have been addressed.

In addition to the above salient human rights issues, the Group identified that just transition has certain social (including human rights) implications. In 2024, the Group added a new evaluation of the "Just Transition" topic to the generalized human rights management evaluation for all employees and received a score of 88.

A low-carbon transformation that only takes environmental indicators into consideration regardless of social impact may make employees and suppliers lose their jobs, and some users may lose their right to convenient vehicle mobility due to prices, insufficient infrastructure, and extreme weather. Please refer to "Just Transition" in "8.5.2 Just Transition" and "3.1 Climate Strategy and Targets".

Part C: Management of salient human rights issues

During the Reporting Period, the Group planned the human rights management system with reference to the United Nations Guiding Principles on Business and Human Rights and the International Labor Organization Conventions and the OECD Due Diligence Guidance for Responsible Business Conduct.



Commitment and policy: formulate the Code of Conduct, the Geely Supplier Code of Conduct, Human Rights Policy Statement, and Employee Rights Statement for publicity and implementation internally and externally;

Human rights risk assessment: identify prominent human rights issues and rank them in order of importance;

Human rights due diligence: conduct due diligence on the assessment results to determine whether the salient human rights issues did actually occur or not in the Group or the supply chain, or the extent of potential risks;

Response and remedy: take countermeasures for human rights issues or potential risks to prevent or mitigate their impact, and take remedial measures for human rights issues that caused adverse impact;

Grievance and communication: establish an effective grievance mechanism for stakeholders' use, and maintain close communication to actively understand and early prevent human rights risks.

For more specific management of salient human rights issues (UN Guidance Principle Report Framework C1-C6.5), please refer to the following sections of this Report:

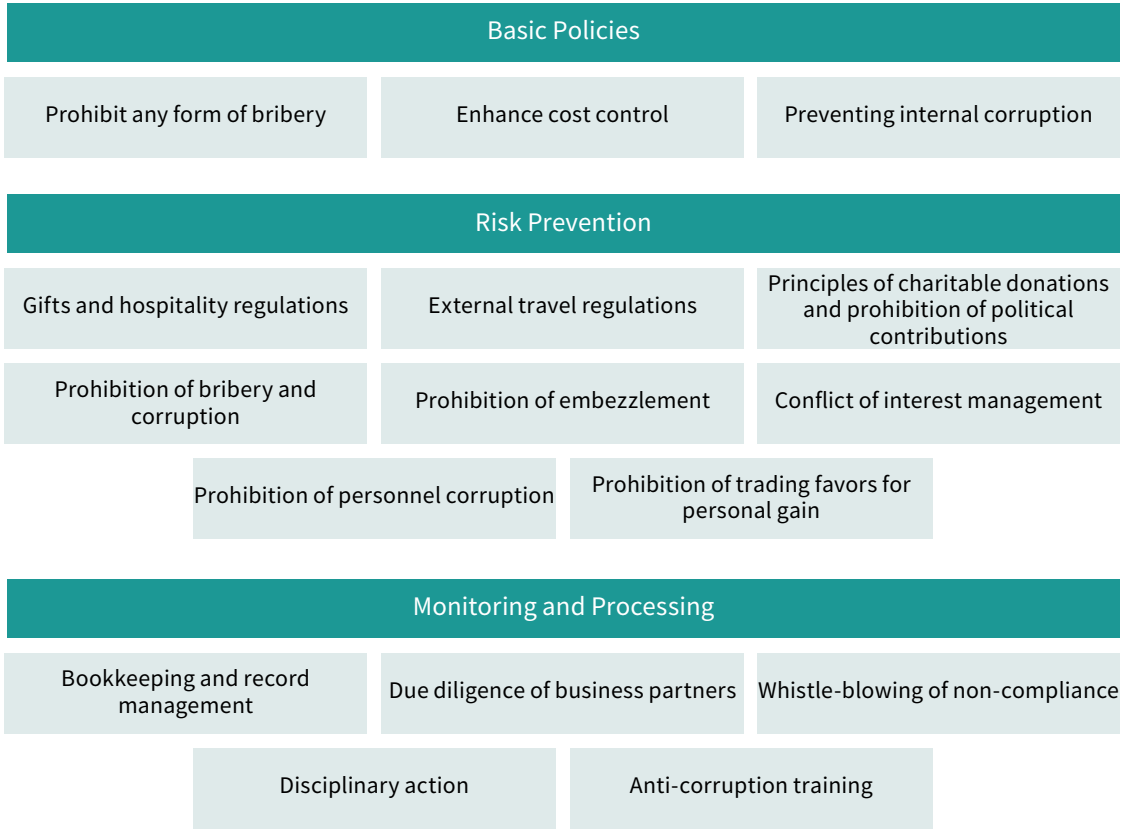
Own operation: please refer to "8.3.1 Human Rights Protection"

Supply chain: please refer to "7.1.2 Supply Chain ESG Risk Mitigation and Response"

5.3.4 Anti-bribery and anti-corruption

The Group adopts a zero-tolerance attitude towards corruption and strictly complies with applicable laws and regulations on fair competition, anti-bribery and anti-corruption in the countries and regions in which it operates, as well as the United Nations Convention Against Corruption. The Group established a comprehensive anti-corruption management organizational structure, comprising the Compliance Department, the Information and Investigation Department, the Legal Department, the Internal Control Department, the Discipline Inspection and Supervision Office, the Internal Audit and Business Unit Compliance Management Department, to ensure effective operation from top-level plan to bottom-level execution.

We established an internal anti-corruption management system consisting of an organizational system, a policy system, risk prevention and monitoring and reporting.



The Group clearly stated its anti-bribery and anti-corruption requirements in the Code of Conduct and the Anti-Corruption Policy. In accordance with the Anti-Corruption Policy, Implementation Rules for Compliance Supervision and Disciplinary Sanctions, Employee Violation Sanctions Management Measures and Cadre Accountability Management Measures, directors, employees and other applicable personnel will be subject to the relevant disciplinary actions for violation of the relevant rules and regulations and will be referred to the judicial authorities for handling when necessary.

Through various measures, including corporate culture introduction, training, combing of key positions and identification of risk points, performance evaluation of compliance and mutual supervision, the Group has formed an all-around prevention of corruption risks from ideology to supervision, auditing and investigation.

Anti-Corruption Management for Suppliers and Dealers

With respect to suppliers, dealers and other partners, the Group included the Special Terms on Integrity and Self-discipline in the signing of contracts to ensure strict compliance with the relevant requirements regarding integrity and self-discipline in the course of dealings with business partners. Systems such as the Anti-Corruption Policy, the Business Partner Compliance Management System and the Gifts and Hospitality Management System further regulate the management of business partners and the related handling procedures, so as to effectively prevent corrupt practices that may be encountered in business dealings.

The Group also conducted annual and periodic compliance due diligence assessments of its business partners. Business partners failing the assessment will be requested to rectify the situation and may be disqualified from cooperation if the violation is of a serious nature.

Anti-Corruption Monitoring and Reporting

The Group disclosed the anti-corruption reporting channels of reporting email and telephone in the publicly available Anti-Corruption Policy, and promised to keep the reporter and the content of the report strictly confidential. We opened various internal and external reporting channels, including the Group's official website, telephone, mailbox and WeChat public account for supply chain compliance management. We have also developed a digital management platform to achieve online closed-loop management from the acceptance of report information, formulation of investigation plan, arrangement of investigators, uploading of investigation report, approval of disposal plan and filing of investigation incident, so as to minimize human interference.

The discipline inspection and compliance department carries out inspections, spot checks and investigations from time to time. Upon receipt of a report, the department will follow the standard case investigation procedures to carry out investigations, make determinations and reports in accordance with the provisions of the Measures for the Management of Compliance Consultations, Reports, Investigations and Rewards and the Implementation Rules for Compliance Supervision and Disciplinary Actions.

Anti-Corruption and Integrity Education and Training

Anti-corruption and integrity education is important to the Group's compliance training. The Group has launched a program for all employees, including senior management. During the Reporting Period, we issued the 2024 Basic Compliance Training Course, which is required to be learned by all employees. In addition, we emphasized the Anti-Corruption Policy, Prohibition of Internal Corruption, Employee Violation Punishment Management Measures, and other systems for all employees, including the Board and senior management, with a per-person training hour of 3.5 hours and a 100% coverage rate of employee training.

The Group's Compliance Department regularly conducted anti-corruption related communications and training for business partners. During the Reporting Period, 95% of dealers and contractors participated in anti-corruption training (including the Anti-Corruption Policy), with an average training hour of 2.5 hours; 909 suppliers (including second-tier suppliers) participated in anti-corruption training (including the Anti-Corruption Policy), with an average training hour of 2 hours.

In 2024

The Group investigated a total of **29** corruption-related incidents, of which **0 cases** were filed and concluded against the Group or its employees.

A total of **16 people** were dismissed or put on the recruitment blacklist of the Group due to corruption, and **3** business partners were terminated due to corruption. We have taken relevant actions to recover losses and prevent the occurrence of similar incidents, and have recovered a total of more than RMB**2.51 million** in economic losses.

5.3.5 Business Ethics

Conflicts of Interest

The Group clearly describes the types and requirements of conflicts of interest in its policies such as the Conflicts of Interest Management Requirements and the Code of Conduct (third version) and requires that all employees should make every effort to avoid situations where their personal interests conflict with the interests of the Company or could lead to a conflict. For more specifics on conflicts of interest, please refer to the Code of Conduct (third version) and the Conflict of Interest Management Requirements.

During the Reporting Period, we continued to launch training courses with the conflict of interest management system as the core content and promoted the signing of the Conflict of Interest Declaration to ensure that employees understand the relevant requirements and are capable of identifying possible conflict of interest situations; meanwhile, we continued to optimize the process of declaration of conflict of interest, managed the conflict of interest of employees on a regular basis, checked and followed up on them, so that we could effectively take appropriate measures to avoid or properly handle potential conflicts in our daily work.

During the Reporting Period, the Conflict of Interest Statement was signed by **100%** of employees.

Fair Competition

The Group adhered to the principle of fair competition and abided by the laws and regulations on anti-trust and anti-unfair competition. When cooperating with suppliers and other entities, the Group required the relevant cooperating entities to comply with the same policies to protect fair and open competition from undue influence. We did not engage in monopolistic practices such as price fixing with competitors or limiting the quantity of goods produced or sold. Meanwhile, we established a fair competition resource library to compile a list of common monopoly risks

and unfair competition practices to assist our employees in understanding and enhancing their fair competition skills. The Group conducted regular anti-trust compliance audits and enhanced training and promotion of anti-trust laws and regulations. For more details on fair competition, please refer to the Code of Conduct (third version).

During the Reporting Period, Geely Auto conducted a **3** themed trainings on fair competition with over **2,122 hours** and **553 personnel-times** participated in.

As of the end of the Reporting Period, the Group had not received any legal proceedings regarding anti-competitive behavior, violation of anti-trust or anti-monopoly laws.

Protection of Intellectual Property Rights

The Group strictly complied with the relevant laws and regulations on intellectual property protection in the countries and regions where it operates, and clarified our management requirements on intellectual property protection by formulating systems such as the Intellectual Property Management Measures, the Patent Management Measures and the Management Measures for Open Source Software. We identified and assessed intellectual property risks in different business scenarios and integrated control programs with processes, systems and regulations to improve intellectual property management and risk assessment and embed them into the entire process of the product life cycle.

The Group established a new product development compliance working group to assess the intellectual property compliance issues involved in new product development to avoid infringement risks. During the Reporting Period, we added the risk screening points in the new product development process, added new standards for intellectual property screening and review of suppliers, conducted reviews of suppliers' intellectual property risk management capabilities, and promoted the construction of a healthy industry ecosystem that respects innovation.

The Group also built a digital management platform to standardize the internal intellectual property application and approval process, combined with the internal intellectual property management system and external agents to jointly safeguard the Group's intellectual property rights, and carried out intellectual property operations by means of internal and external intellectual property transfers/licensing, the transformation of achievements and value assessment. During the Reporting Period, we strengthened our efforts in overseas intellectual property protection, covering overseas patent applications in Asia Pacific, North America, Europe and other countries.

The Group also actively participated in the industry efforts to combat counterfeit and infringing automotive parts and components by formulating regulatory documents and developing relevant training courses, as well as opening up a rights defense mailbox to collect opinions from stakeholders such as the market, vehicle owners and the public. In order to enhance employees' awareness of intellectual property protection and compliance, the Group organized 90 training sessions on intellectual property-related knowledge during the Reporting Period.



During the Reporting Period, Geely Auto had a total of **27,720** patents, with **987** new patents granted during the year and **237** new patents granted overseas.

The total number of ZEEKR patents was **2,277**, with **948** new patents granted during the year, including **69** new patents granted overseas.

During the Reporting Period, the Group did not have any concluded legal proceedings related to intellectual property infringement.

Tax Transparency

The Group conducts taxation work in accordance with laws and regulations, and strictly abides by the taxation laws and regulations in places where we operate. The tax management department of the Group organizes compliance spot checks on tax-related affairs, identifies and controls

risks, and provides tax support for major business decisions; the tax sharing center supports the tax management of member enterprises in each region and provides differentiated management that complies with the regulations of each place of operation; the tax management department or responsible person of each member enterprise is responsible for the tax-related affairs of the enterprise, including controlling tax-related risks and regulating tax treatment of business.

In accordance with the transfer pricing laws and regulations of China and the Transfer Pricing Guidelines of the Organization for Economic Co-operation and Development (OECD), we adopt the principle of independent transactions as the basis for the pricing of related party transactions within the Group and conduct various cross-region transactions on this basis. The Group's commitments to tax strategy include but are not limited to complying with the spirit and text of the tax laws and regulations of the regions where the Company operates; not transferring the value created to the jurisdiction with a low tax rate; not using tax structure without commercial substance; making transfer pricing according to the principle of fairness; not using non-transparent jurisdiction or so-called "tax havens" to avoid taxes, including taxation base erosion and profit shifting.

To ensure the compliant and efficient operation of tax-related affairs, we have established a mature tax governance structure, formulated tax strategies, executed daily tax affairs, and monitored and responded to tax risks.

External Donations

The Group is committed to making positive contributions to the community where it operates but does not seek undue advantage through charitable donations. All charitable donation activities shall be transparent and approved through relevant procedures to ensure that donations are used for proper purposes. Meanwhile, directors, employees and business partners who conduct business in the name of Geely are not allowed to engage in political donations. For more specific regulations on charitable donations and political donations, please refer to the Anti-corruption Policy (second version).

During the Reporting Period, the Group did not have any political expenditures or donations.

5.4 Data Responsibility and Privacy Protection

The Group's data responsibility management focuses on the electrification and intelligent transformation of the automobile industry to ensure that digital transformation matches business development. We comply with national and international laws and regulations on information security and cybersecurity, achieving a close connection between information security and privacy protection, as well as business needs and technology updates. During the Reporting Period, the Group further identified and focused on Internet of Vehicles security, responsible artificial intelligence (AI) and export data security risks.

Internet of Vehicles Security

With the development of connected vehicles and combined driver assistance, we focus on and ensure the security of software development and the Internet of Vehicles. The Group has complied with the requirements of the United Nations Economic Commission for Europe (UNECE) cybersecurity vehicle regulations and the ISO/SAE 21434 Road Vehicle - Cybersecurity Engineering Standard, indicating that the Group has established a complete cybersecurity management system and ensures cybersecurity throughout the entire product lifecycle.

Responsible AI

With the in-depth use of automation and data-driven decision-making in operation management and user services, the responsible use of AI has become one of the key issues in the value-oriented digital transformation of Geely Auto. We formulate the Responsible Use of Artificial Intelligence, putting forward Geely Auto's views on AI ethics, adhering to the four principles of "responsible use", "interpretability", "privacy protection" and "safety and reliability", and ensuring that the purpose of employing AI is to support the intelligence of employees and partners, not to provide third parties with access to customer data for any surveillance purposes, and to provide clear outcomes-based accountability. The guiding principles of "trust" and "transparency" allow the Group continuously to advance toward fair, equitable and inclusive digital transformation in business, user and other AI application scenarios.

Export Data Compliance

The export of automobile products involves risks such as national security and leakage of sensitive information. In particular, it is required that sensitive information involved in automobile products (such as user privacy and vehicle location data) be properly protected during processing and transmission to prevent unauthorized access and disclosure.

The Group strictly abides by the information security and privacy protection laws and regulations applicable to the place of export, including but not limited to the General Data Protection Regulation (GDPR) of the European Union and the Act on the Protection of Personal Information (APPI) of Japan. The Group obtained external certifications, including the world's first mandatory regulation UN-R155 Cyber Security Management System (CSMS) on automotive information security and the mandatory regulation UN-R156 Vehicle Software Upgrade Management System (SUMS) on software upgrades, both issued by the World Forum for Harmonization of Vehicle Regulations (WP.29) of the United Nations Economic Commission for Europe (UNECE).

We are committed to including domestically released models in the same consideration as overseas models. During the Reporting Period, the Group hired legal advisors and other third-party experts to conduct data compliance assessments on export models jointly.

We continue to promote the effective implementation of compliance requirements related to information security and privacy protection in commercial activities in terms of the basic principles of personal data processing, response to data subject rights, obligations of data controllers and processors, cross-border transfer of personal data, etc., and invite third-party experts such as legal advisors to conduct data compliance assessments on export vehicle models jointly.

5.4.1 Information Security

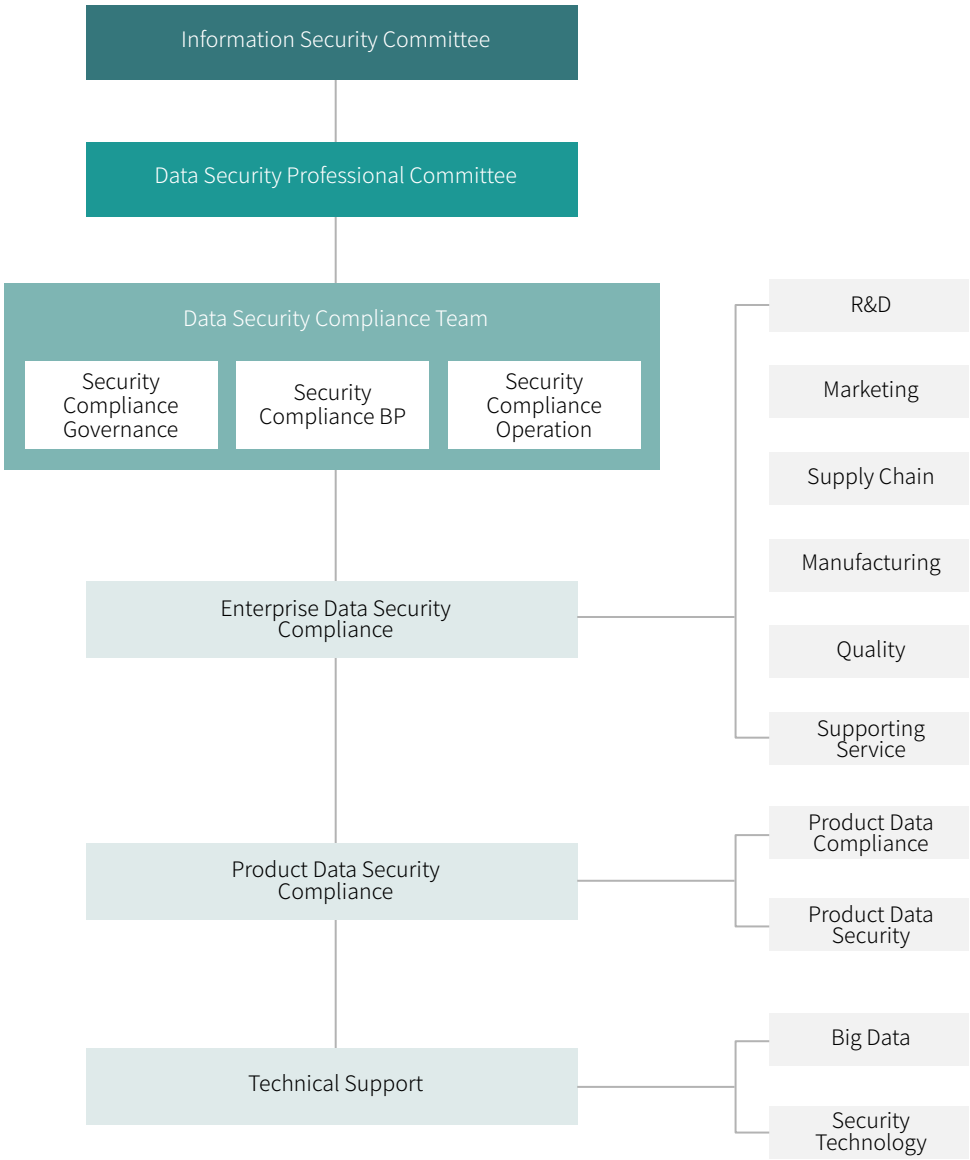
The Group strictly abides by applicable laws and regulations on information security in the countries and regions where it operates, and has established a security management system in accordance with standard systems such as ISO 27001 Information Security Management System and Automotive Cyber Security Management System (CSMS), including organizational structures, policies and processes and technical tools, as well as regular operations and cultural awareness cultivation.

Information Security Management Structure

The Group adopts a management model with a clear division of authority and responsibilities and four levels of coordination. The Information Security Committee is established at the Group level as the highest decision-making body for information security, and the Group has set up the Data Security Professional Committee and the Data Security Compliance Team to coordinate and cover the three major areas of the "Enterprise Data Security Compliance" at the Group level, "Product Data Security Compliance" at the product level, and "Technical Support".

The Information Security Committee consists of 3 executive directors, the Chief Information Officer and the Chief Legal Officer of the Company, with the CEO serving as the overall leader. The Chief Information Officer has relevant background in computer application technology. The committee holds at least 2 meetings each year and reports major information security issues to the Board once a year, and the Board supervises and makes decisions on such matters. The Information Security Department shall prepare a monthly report on information security management review and report to the CEO, the chief information officer of the Group, on the implementation of the Group's information security management work every month.

Through the participation of all employees and partners, Geely Auto has established a mechanism to distribute and coordinate work at different levels to ensure comprehensive support and protection for various activities. We hold network and data security monthly meetings to jointly evaluate and discuss the management of the three major areas of cybersecurity, data security and privacy security, ensuring the sound operation of each business.



System and Process Management

The Group has formulated a comprehensive security management system and established three systems: Information Security Management System (ISMS), Privacy Security Management System (PSMS) and Data Security Management System (DSMS), and gradually transformed from multiple systems in coexistence to a single set of implementation Standards.

Risk Management

The Group issued the Information Security Risk Assessment Management Standards and conducts annual information security risk identification and assessment. The Group also includes the information security risks that have occurred in the Group and peer companies in the previous assessment cycle, and adopts a combination of management and technology to conduct comprehensive analysis and verification of risk situations:

- Management: Test the feasibility of management system policies and the effectiveness of management work, and identify potential management loopholes;
- Technical: Identify risks at the business system and network technology level through third-party technical assessment, including attack and defense drills, vulnerability scanning, penetration testing, black and white box test scanning, security baselines and benchmarking against best practices.

Major information security risks and countermeasures

Major risks		Countermeasures
Policy risk (medium term):	Governments around the world are gradually strengthening policies and regulations in the field of information security and automotive data security, including the Certain Provisions on the Management of Automotive Data Security of China and the General Data Protection Regulation (GDPR) of the European Union, as well as relevant regulations on personal information collection and processing in other countries and R155 Automotive Cybersecurity Management and other standards of the United Nations Economic Commission for Europe (UNECE).	The Group has established a regulatory management mechanism with a dedicated regulatory management team responsible for systematically collecting, analyzing and transmitting domestic and international regulatory developments and information, to ensure that all units obtain the latest regulatory information in a timely and accurate manner. The Group has also established a comprehensive Cybersecurity Management System (CSMS) for the R155 Product Cybersecurity Regulations that have already been issued, covering the entire process management mechanism from system certification and system operation to system implementation.
Export market (short term):	According to the requirements of R115 Regulations, new models shall obtain Cybersecurity Management System (CSMS) certification and Vehicle Type Approval (VTA) before they can be exported to the European market. Meanwhile, the US and European markets have recently adopted legislation or other regulatory measures to strengthen restrictions or requirements on accessing and processing citizens' personal information or government-related data by China's intelligent connected vehicle manufacturers.	To cope with potential business impacts caused by external policy changes, the Group continuously tracked the latest regulatory developments and industry information, and developed preventive measures in advance. On the one hand, the Group strengthened the system certification capability to ensure that all exported vehicle models pass type certification; on the other hand, the Group strengthened cybersecurity control at key nodes in vehicle development to ensure that cybersecurity functions that comply with regulatory requirements can be realized.

Based on the risk assessment results, we implemented necessary security control measures at the management level, technical level or physical level to mitigate, eliminate or avoid risks.

Software Development Security Control

We developed a complete software development lifecycle management system to effectively improve the security development capability of developers, avoid wasting time and manpower in pre-release repair work, and enhance the ability of application systems to resist threats and mitigate risks. We built a software development security control platform (G-SDLC) covering the full cycle of information system management in all areas of the Group. The platform has incorporated security compliance requirements into the requirement design library, and provides comprehensive automated tools, including static code, open-source components, application security, container mirroring security, mobile applications (APP) security and privacy compliance inspection capabilities, forming standardized management of the entire process of project creation, requirement design, coding, testing, release and operation and maintenance.

Meanwhile, we conduct the red-blue team attack and defense drills and simulated hacker intrusion covering all business areas of the Group on average 4 times a year to assess the reasonableness and adequacy of our response plans and staffing, and to ensure that our incident handling teams are fully conversant with the emergency handling process so as to avoid exposing major vulnerability risks.

Security Incident Management and Control

The Group conducts penetration tests and vulnerability analyses on key business systems (including operating systems, database systems, middleware, network devices, etc.) on average 4 times a year. It conducts attack and defense drills and network protection operations irregularly to identify and rectify security risks.

During the Reporting Period, Geely Auto conducted security tests on 100% of its business system (including R&D, supply chain, manufacturing, sales, finance, etc.) and conducted 3 network security attack and defense drills; ZEEKR conducted simulated attack and defense exercises on public network services quarterly, and invited third-party organizations and relevant national regulatory authorities to carry out 4 rounds of attack and defense simulation tests on ZEEKR's cloud system and vehicle end system.

Security Operations, Monitoring and Incident Response

The Group promoted the comprehensive phantomization and standardization of security incident and vulnerability management, upgraded the handling of security incidents from traditional manual operations to partially automated processes, and shifted security operations from relying on manual labor to online visual and quantifiable management. We have established a unified operation analysis platform that is continuously monitored 24/7 by the security operation center. Utilizing big data, we have gradually built security risk identification capabilities, security risk disposal capabilities and security operation governance capabilities through technologies such as correlation analysis, machine learning and threat intelligence, to further improve security operation indicators, shorten the time for discovery and handling security incidents, and achieve same-day response, and evaluated the quality of security incident execution. The Group has upgraded from "passive defense" to "active defense", providing decision-making support for risk assessment and emergency response for security management, and providing effective tools for threat discovery, investigation and analysis, and response handling for safe operations.

In 2024, we utilized the digital functions of the platform to construct a visual security operation indicator system covering five dimensions, i.e.

safety management, safety technology, safety assets, safety operation and safety measurement. Real-time visual reports displayed different levels of security situations, supported real-time proactive security risk repair, and improved the ability to identify security threats and handle risks efficiently. In addition, we have developed a Security Orchestration Automation and Response (SOAR), which can output efficient security event automation solutions, reduce labor and time costs, improve the efficiency of security event response, and achieve the fastest security attack response in seconds. In 2024, the number of proactive defense network attack incidents reached hundreds of millions, and there were over 20,000 security incidents in the closed loop of security operations.

In terms of preventing information leakage, the Group has built an integrated office data security platform "E-energee ", covering tens of thousands of corporate employees and supplier terminals with the Secure Access Service Edge (SASE) platform, breaking the traditional dilemma of deploying more than 10 security products. Under digital transformation, the identification rate of information security incidents increased by 150%, and information security operation costs reduced by nearly 40%; the internal corporate workflows have been simplified, and efficiency has been improved, effectively providing employees and suppliers with protection and ease of application in a variety of flexible scenarios such as hybrid office and remote office. In addition, the platform sends information security data to the information security officer of each department every month for information security audits, and the monthly audit report is sent to each business unit. The issues for improvement are communicated at regular biweekly meetings, and endless loop management is required. Such operational indicators are included in the annual department performance indicator assessment.

Information Security Audit

The Group regularly conducts security policy audits and security technology implementation verification in accordance with the Data Security Audit Management Regulations. The Information Security Department, in conjunction with the Digitalization Center and the Internal Audit Department, conducts information security reviews at least once a year for the units in the operation system to confirm the effectiveness of the information security management system and make timely recommendations for improvement. During the Reporting Period, the internal audit also audited the protection of user information. Besides, we focused on network security inspection and self-inspection of the

industrial control systems at the manufacturing plants, and conducted comprehensive tracking and management of high-risk data backup, anti-virus, USB disk control, etc. We regularly generate inspection results and require rectification of problematic items monthly.

The Group issued policies such as the Information Security Vulnerability Management Regulations and the Information Security Incident Emergency Response System, and established an information security incident handling team to conduct hierarchical management of information security incidents. We classify incident levels based on three factors: importance of information and carriers, loss assessment and scope of impact, and carry out targeted alert monitoring and response handling based on the assessment results. The Group also assigns dedicated personnel responsible for network threat tracking and vulnerability management, formulating emergency response plans and reviewing common information and cybersecurity incidents (such as brute force cracking and vulnerability attacks).

During the Reporting Period, the Group had no information security vulnerabilities or other cybersecurity incidents for 4 consecutive years, nor has it been involved in any related fines.

Information Security External Certifications and Honors

The Group has obtained multiple external certifications to ensure information security. The Group has obtained ISO 27001 Information Security Management System certification for 6 consecutive years since 2018, covering all business scopes such as R&D, production, sales, supply chain and service support systems. ZEEKR has also obtained certifications in the ISO/IEC 27701 Privacy Management System and ISO/IEC 38505 Data Governance Security Management System.

In terms of information security for external operating platforms, Geely Xingrui Intelligent Computing Center (cloud platform), Geely New Energy Monitoring Platform, Geely OTA Platform, as well as the APP platforms of Geely brands (including Galaxy series and China Star series), ZEEKR brand and Lynk & Co brand have all passed the Level 3 external certification of information security level protection under GB/T 22239-2019 Information Security Technology - Baseline for Classified Protection of Cybersecurity (including physical security, cyber security, system security, application security and safety management).

During the Reporting Period, we also obtained external certifications for the UN-R155 Cybersecurity Management System (CSMS) and the UN-R156 Vehicle Software Upgrade Management System (SUMS).

- R156 Software Upgrade Management System (E1) certification
- R156 Vehicle Type Approval (VTA)
- R155 Product Cybersecurity System (E1) certification
- R155 Vehicle Type Approval (VTA)

Geely Holding Group joined the Cyberspace Association of China in 2024 and also participated in the 2024 World Intelligent Connected Vehicle Conference, sharing the theme with the industry: the Path for Vehicle Enterprises to Build Network and Data Security Systems. With outstanding information security performance, we have been awarded the Level 3 (the highest level) certificate for data security governance capability by the China Academy of Information and Communications Technology, becoming the first Chinese automotive brand in China to meet the Level 3 standard.

Information Security Assessment and Awareness Enhancement

The Group has formulated the Information Security Event Management Regulations, Information Security Violation Management Regulations, Information Security Reward and Punishment Implementation Rules, etc., covering information security management and control of the whole business chain, and linking information security management performance with departmental and employee performance. Employees will be subject to penalties, including the deduction of performance bonuses and disciplinary actions based on the risk level for their information security violations. Employees who make outstanding contributions to information security work, report relevant incidents or assist in investigations will be rewarded.

All employees of the Group have the obligation to notify and report information security incidents. Information security management functionaries shall promptly determine whether an incident is an information security incident, determine the level of the information security incident, immediately report it to the Information Security Department and take measures. The relevant departments shall prioritize business restoration for information security events that affect business systems.

The Group conducts information security awareness training for all employees, with different training content for all employees, directors and senior management, and employees in high-risk positions. The training courses are updated annually based on the actual conditions.

During the Reporting Period, Geely Auto conducted information security training and examinations for **100%** of its employees(including management and ordinary employees) to ensure that employees mastered the training content, with more than **1 hour** of training per person;
100% of employees in information security positions participated in special training, including the information security system, incident investigations and practical drills, with an average training time of **2 hours per person**.

5.4.2 Privacy Protection

Geely Auto attaches great importance to user privacy protection and strictly complies with global privacy protection-related laws and regulations, maximizing respect and protection of the privacy rights of all parties. We have improved our privacy protection compliance management system with reference to the IEC/ISO 27701 Privacy Management System Requirements and implemented the eight basic principles of privacy protection:

Principles of privacy protection

- Legitimate and justifiable: The Group shall comply with the laws and regulations of the country/ region where its business is located when conducting personal information processing activities;
- Consistent rights and responsibilities: During the course of business, the Group shall be required to take appropriate technical and other necessary measures to ensure the security of personal information and assume responsibility for the subject of personal information;
- Clear purpose: Personal information processing activities must have a definite, clear and specific purpose for personal information processing;
- Choice of consent: To ensure the right of the subject of personal information to make independent choices, and to express the purpose, method, scope and other rules of personal information processing to the subject of personal information during the course of business, and to seek their authorization and consent;
- Minimal necessity: Ensure that the business only processes the minimum type and quantity of personal information required to meet the purpose authorized by the subject of personal information, and delete personal information in a timely manner once the purpose is achieved;
- Publicity and transparency: Personal information shall be publicly processed in a clear, understandable and reasonable manner, including the scope, purpose and rules, and subject to external supervision;
- Ensuring security: The Group shall have security capabilities that match the security risks to which it exposes, and take sufficient management measures and technical means to protect the confidentiality, integrity and availability of personal information;
- Subject participation: The Group shall provide the subject of personal information with methods to inquire, correct or delete their personal information, withdraw authorization or consent, deregister accounts and file complaints during the course of business.

Privacy security engineering

The Group is committed to integrating privacy protection principles into the existing product development system to ensure the privacy compliance of developed products. The Group has formulated the Product R&D Privacy Development Management Regulations, IT System Development Life Cycle Privacy Protection Compliance Management Regulations, Automotive Privacy Development Compliance Management Regulations, Mobile Internet Application Compliance Management Regulations, etc., to conduct privacy risk assessment and management throughout the entire process of product requirements, product design, development and testing, and pre-launch/market launch, ensuring that privacy protection awareness is integrated into product design and daily business operations. During the Reporting Period, we completed the design of the AI big model security assessment framework by developing data classification and risk analysis methods.

During the Reporting Period, in order to ensure data compliance of overseas models in European and other overseas markets, the Group conducted research on regulations in 115 countries, sorted out European data requirements, designed compliance solutions and completed functional reviews to avoid and reduce overseas data compliance risks, safeguard user privacy and security, and enhance the competitiveness and trust of the enterprise in the global market.

Full-process protection of consumer privacy

Platform Development	All systems of the Group for external users shall be reviewed by privacy compliance personnel before running the personal information collection function, and the Privacy Policy to ensure that users are aware of and authorized to consent to the collection and use of personal information. At the development stage of various new information systems, we have included privacy protection in the assessment and proposed requirements for privacy protection related functions.
Information Collection	We expressly require that when all units collect the personal information of potential customers and actual customers, including test drives, new car delivery and other scenarios, the customers shall sign the Privacy Agreement, and all units shall first obtain the user's consent (if it is necessary to collect the information of minors, the permission of their guardians shall be obtained), and sign a privacy agreement with customers, abide by the privacy protection principles of clear purpose, minimum necessity, legality, openness and transparency, and shall not collect personal information irrelevant to the services provided; shall not collect or use personal information in violation of laws, administrative regulations and the agreements of both parties; and shall process the personal information they collect in accordance with laws, administrative regulations and agreements with users.
Information Use	In the process of information use, ensure that the purpose of using consumer personal information is reasonable and minimally necessary. For scenarios involving the aggregation and integration of personal information and automatic decision-making of information systems, corresponding data protection impact assessments (DPIA) shall be carried out in accordance with applicable laws and regulations, and effective measures shall be taken based on the assessment results. In response to the potential user privacy risks of developing combined driver assistance, data should be desensitized promptly (such as blurring faces), and the collected data shall not be associated (such as face ID and vehicle identification number).
Information Storage	Multiple measures are taken to ensure the accuracy and security of personal information storage, including specifying the storage period of personal information processed by each unit, ensuring that personal information is only retained for the shortest time necessary to achieve the purpose of personal information processing; adopting a comprehensive access control strategy to ensure that business departments cannot directly obtain original data, restricting access to personal information only to authorized personnel, and strictly monitoring and recording access behaviors, thereby reducing the risk of data leakage and abuse; and encrypting personal sensitive information using encryption technology to further ensure the security of personal information.
Information Transmission and Disclosure	In accordance with the privacy protection principles of consistent authority and responsibility, clear purpose and security, the Group specifies that when the transfer of personal information involves entrusting, sharing, transferring, transmitting and disclosing to third parties, the Group shall take necessary management measures to protect the rights and interests of the subject of personal information, such as desensitization of personal information. In addition, the Group handles the cross-border transfer of personal information with care and has set up a strict review process.
Personal Information Security Management	The Group issued the Personal Information Security Management Control Procedures and the Personal Information Protection Management System, clarified additional security requirements during the life cycle of the collection, transmission, storage, use, deletion and destruction of consumer personal information, and clarified the security principle of graded protection of personal information to prevent unauthorized access, disclosure, damage or loss of personal information.
Consumer Privacy Rights Protection	The Group strives to facilitate the channels for responding to the rights of personal information subjects and to protect the basic rights of personal information subjects, such as the right to access, copy, correct, know, delete, carry, self-determine, restrict processing, reject and obtain explanation. The Group has set up a dedicated customer service telephone line and a privacy protection email feedback channel to actively respond to requests for the rights of personal information subjects.

Privacy protection training

We regularly provide information security awareness education and training to our employees to raise their awareness of the importance of protecting user privacy.



During the Reporting Period, the Group conducted privacy protection training for **100%** of employees (including management and ordinary employees), with an average training time of **1 hour** per employee; **100%** of employees in key information security positions participated in privacy protection training, with an average training time of **2 hours** per person.

Privacy protection audit and inspection

During the Reporting Period, the Group reviewed systems and management processes such as the Personal Information Protection Management Regulations and the Automotive Privacy Development Compliance Management Regulations. In response to the deficiencies and gaps discovered during the implementation process, we further standardized the privacy management processes for mobile and vehicle terminals. During the development and deployment of product functions, the Group strictly abides by relevant laws and regulations, including relevant requirements for the collection of personal information and the protection of user privacy. The Internal Audit Department also conducted audits on general data protection regulations and desensitization processing of users' personal information.

Privacy incident emergency response

The Group issued the Privacy Incident Response Management Regulations, which clarified the classification criteria for privacy incidents, the responsibilities and handling processes of each department during the disposal process, improved the efficiency and effectiveness of privacy incident reporting and emergency response, and further improved the Group's management requirements on privacy incident filing, analysis and summary. We have set up a dedicated emergency response team. Upon receiving a suspected risk event alert, the emergency response team will immediately initiate emergency response procedures, and determine and implement risk containment measures in the first instance to contain the spread of risks in a timely manner. After implementing the emergency response plan to contain risks, we will conduct a traceability analysis, business impact assessment and horizontal investigation of the incident, and subsequently formulate specific follow-up prevention and response plans based on the assessment results.



During the Reporting Period, the Group had no leakage of user data/ privacy, and received no complaints related to loss of consumer data and privacy protection.

5.4.3 Third-party Information Security and Privacy Protection Control

Geely Auto has embedded compliance requirements for information security and privacy protection into the qualification review process for suppliers, conducted different information security and privacy compliance requirements and assessments for different types and levels of suppliers, and formulated the Data Security Management Procedure for Partners to clarify the management requirements and responsibilities of both parties, and clarified the basic process for third-party processing of personal

information. We clearly require all business units to sign the Compliance Commitment Letter when cooperating with third parties, and to include data security processing protocols and cybersecurity standards, etc. in technical documents.

For specific service providers, such as information systems providers, we require them to obtain ISO 27001 certification etc. For ECU suppliers related to Internet of Vehicles security of Geely Auto, we conduct on-site information security audits every year, and require suppliers to complete improvements on schedule based on the audit results.

In order to standardize the personal information processing activities of third parties, reduce the risks of personal information processing, and ensure the legality and compliance of third-party personal information processing activities, the Group has issued the Regulations for the Management of Third-Party Processing of Personal Information, which clarifies the basic process for third-party processing of personal information (including but not limited to scenario identification for conducting third-party processing, data protection impact assessment, notification of consent and agreement signing, third-party privacy processing control and inspection and audit). During the Reporting Period, the Group explicitly required all business units to sign a Compliance Commitment Letter when cooperating with third parties, and included data security processing agreements, network security standards, etc. in technical documents. During the Reporting Period, the Group updated the Data Security Processing Agreement in its contracts with third parties and promoted the signing of the agreements with all important third parties, achieving a 100% signing rate for suppliers in the R&D. Geely Auto identified two third parties with information security violations and classified them as having high information security risk. During the Reporting Period, the Group conducted on-site/unannounced audits on 100% third parties with high information security risk, and required them to complete rectification requirements within the required time.

The Group provides data security and privacy protection training to suppliers annually to promote the effective implementation of data compliance requirements in the supply chain. During the Reporting Period, Geely Auto conducted 2 information security trainings for 388 suppliers, with an average training duration of 3 hours. ZEEKR also conducted information security training for more than 100 suppliers.



Consumer Interest

Materiality Issues

- Product Quality and Safety
- Customer Service and Satisfaction
- Sustainable Mobility
- User Privacy



Product Quality and Safety

- 8 current models obtained C-NCAP 5-star and 3 current models obtained Euro NCAP 5-star
- ZEEKR 001 and ZEEKR X received 5-star in Euro-NCAP and Green-NCAP
- Galaxy E5 received NESTA 6D Electric Safety Certification & Top Safety Challenge Certificate

Customer Service and Satisfaction

- No. 1 in five categories of China Automobile Customer Satisfaction Index (CACSI) in 2024
- Lynk & Co 07 EM-P and ZEEKR 007 won the "Huayu Award · 2024 China's Annual Model Intelligent Cabin of the Year"

Awarded by J.D. Power 2024

Geely Brand

- China Customer Service Index (CSI): No. 1 among domestic brands and No. 2 among mainstream brands for two consecutive years
- China Initial Quality Study (IQS): No. 2 domestic brands in terms of problems per 100 vehicles (PP 100)
- China Automotive Performance, Execution and Layout (APEAL): No. 2 among domestic brands
- China Vehicle Dependability Study (VDS): No. 3 among domestic brands

Lynk & Co Brand

- China Tech Experience Index (TXI): No. 1 among mainstream traditional energy vehicles for three consecutive years
- China Vehicle Dependability Study (VDS): No. 3 among domestic high-end brands

ZEEKR Brand

- China Tech Experience Index (TXI): No. 1 among mainstream new energy vehicles
- China New Energy Vehicle Customer Experience Value Index (NEV-CXVI): No.4 among Chinese brands

6.1 Product Quality and Safety

With the mission of "Creating a mobility experience that exceeds expectations", the Group always puts user safety and satisfaction in the first place, and is committed to continuously providing users with smarter, safer and healthier mobility experiences throughout the product life cycle, promoting a new chapter of high-quality smart mobility. We adhere to the service concept of "caring for the details", and our primary social responsibility is to be responsible to our customers and provide better services.

6.1.1 Governance

The Group has established an ESG governance framework to address risks and opportunities related to sustainability (including product quality and safety). Please refer to "2.2 ESG Governance" of the Report for details. We use the Geely Auto Total Competitiveness Quality System (GTQS) as the quality and safety management system for all our brands around the world. Under the GTQS management system, the Group has established a pyramid-shaped quality management organizational structure and a regular meeting system to manage product quality and safety issues, risks and opportunities.

In terms of daily management responsibilities for product quality and safety, we have established a complete three-level management structure. If any major quality and safety issues occur, the CEO of the Group's brand business group may also report to the Sustainability Committee, which will discuss and provide recommendations to the Board for resolution.

Senior Vice President

A senior vice president in charge of product quality and safety at the group level is the first person in charge, and is fully responsible for product safety and quality, leading all units to carry out related daily work.

Quality and Safety Director

Each brand has a quality and safety director who is responsible for tracking legal and regulatory requirements, formulating management systems, standards and assessments, guiding and inspecting the implementation of quality and safety responsibilities; formulating and supervising product quality and safety risk management, including reporting to the first person in charge of safety and proposing improvement measures, handling plans for quality and safety accidents, organizing quality and safety training, product recalls and related rectifications.

Quality and Safety Officer

Responsible for supervising and guiding employees to implement quality and safety regulations, checking raw materials, production process control, product factory inspection and other systems, implementing defective product control, supervising employees to rectify quality and safety issues, managing product quality and safety data storage.

The Group's brands each monitor and respond to major market risks, and ensure that the results of previous Group-wide research projects can be continuously applied through self-inspection of each manufacturing plant and central supervision. Each vehicle manufacturing plant also clearly defines the roles and responsibilities of its first person in charge of quality and safety (usually the general manager or deputy general manager of each plant), as well as the quality and safety director and quality and safety officer.

The escalation mechanism established according to the relevant importance: monthly quality meeting of presidents (led by the CEO of the brand business group), monthly meeting of the quality management committee (led by the senior vice president of product quality and safety), monthly quality meeting at the general manager level of the manufacturing plant, weekly meeting at the deputy general manager level of the manufacturing plant, daily meeting of the quality center and regular special topics' meetings. In cross-departmental collaboration, the quality department will also work with R&D, supplier quality engineering (SQE), power manufacturing, vehicle manufacturing, sales and various product

lines to conduct regular and irregular quality meetings and discussions. Through the improvement of the meeting mechanism, the Group ensures that all quality-related issues are properly resolved in the first instance.

In 2024, the Group established the New Energy Vehicle Product Safety Management Committee and Promotion Committee, and organized the establishment of an expert database covering the eight business modules of the new energy vehicle safety management system, including new energy vehicle safety organization management, product safety design, supplier management, production and manufacturing management, monitoring platform, after-sales service, accident response and disposal, and information security assurance system.

6.1.2 Strategy

The Group is deeply aware that safety is the most basic attribute of automotive products, and vehicle safety is not only related to personal safety but also to the safety of the general public. Therefore, we always adhere to the concept of "All-round Safety" in our ESG strategic direction, with the aim of "zero casualties, zero health hazards, zero property losses and zero privacy leakage".

In 2024, Mr. Li Shufu, Chairman of the Board of the Company, repeatedly stated the Group's firm commitment to product quality and safety. He emphasized that, we focused on long-term development and dedicate ourselves to providing customers with high-quality smart boutique vehicles to ensure they are assured of trust and security when purchasing and using them. The Group has made significant progress in battery safety technology and successfully developed the Gold Brick Battery and the Aegis Short Blade battery. These technologies not only improved the safety of automobiles, but also promoted the rapid development of electrification. Li Shufu firmly believes that only through technological innovation and high-standard quality management can we win the trust of consumers and achieve sustainability in the fierce market competition.

The Group proposed four major reforms in quality management system, new energy quality, reliable and durable quality, and supply chain quality. In the three major steps of early quality, manufacturing quality and service support, it promoted the risks and opportunities of quality management covering the entire life cycle of products, and comprehensively improved quality competitiveness and customer satisfaction.

Identification and response to risks and opportunities

The Group follows the principles described in "2.3 Risk and Opportunity Management" to identify, evaluate and manage risks and opportunities related to product quality and safety. This includes identifying and evaluating risks and opportunities based on different countries' regulations and standards for automotive products, industry technology and development, benchmarking with competitors, analysis of product quality and safety incidents, and more.

The Group has identified product quality and safety as sustainability-related risks and opportunities with significant financial impact. Please refer to "2.3 ESG Strategy" for details. The Group identified the following risks and opportunities related to product quality and safety during the Reporting Period, along with the countermeasures:

Market competition risk

The demand for intelligent features in automobiles brings about more intense market competition. To maintain product competitiveness, automotive companies need to continuously invest in relevant research and development to ensure the quality of intelligent functions and to enhance vehicle safety through intelligent technology.

Countermeasures

Based on the Taizhou Declaration, the Group will effectively collaborate and integrate the resources in intellectualization among the brands to enhance the efficiency of related R&D investment.

The Group adheres to the principle of safety as the bottom line and promotes safety and affirmative action through technological innovation. We have shaped safety benchmarks with our self-developed Aegis Short Blade Battery and Golden Brick Battery, and created intelligent and safe assisted driving systems at different price points through the AI intelligent layout in the whole region.

Meanwhile, we always pay attention to market trends and stay competitive in the rapidly changing market by catering to market demand, continuously improving product quality and after-sales service, and optimizing user experience.

Quality management risks of export products

The internationalization process of China's automobile industry has made breakthrough progress, with export sales continuing to rise. Meanwhile, it also faces multiple export risks, involving policies, technical standards, environmental protection, supply chain, data security and other dimensions. The Group adopts an internationalization strategy, with many of its models positioned as global models for export to multiple countries. The Group has always taken compliance in global business development as the basic principle to cope with the ever-changing situation.

Countermeasures

The Group conducted in-depth analysis of product preferences and demands in different overseas markets and formulated product overseas strategies. Meanwhile, we always pay attention to the technical standards and regulatory requirements for product quality and safety in different overseas markets. During the Reporting Period, the Group completed the development capacity building in a number of different markets, including the signing of safety global market regulations in the Korean market (K-NCAP, KMVSS), the EU market (Euro-NCAP 2024-2025), the ASEAN market (Asean-NCAP 2026-2030), and conducted a number of capacity building programs. For the evaluation of the Group in various markets, please refer to "6.1.4 Metrics and Targets".

The Group has formulated the Overseas Product Production Consistency Control Management Measures to standardize the production consistency management functions and responsibilities and control processes to ensure that the vehicle products mass-produced by the Group's subsidiaries continue to comply with the mandatory certification regulations of the target market and remain consistent with the type certification samples within the prescribed degree.

Lynk & Co always adheres to the safety-first strategy, deepens the five quality labels of "safety, health, reliability, smart enjoyment, and globalization", upholds the core concept of "born global, open and connected", adopts globally unified production standards and quality management systems, and ensures the consistency of product quality worldwide. Lynk & Co strictly requires itself to meet European safety standards and integrates safety into every aspect of product design and production to ensure that the vehicles reach the international leading level in terms of safety performance. It builds a solid reputation through safety and enhances the brand's competitiveness in overseas markets.

Compliance with laws and regulations: The Group has set up a dedicated technical management center to study the current automobile-related policies and standards in China and other countries and regions to ensure that its operations comply with the requirements of policies and standards of the countries in which it operates. Please refer to "5.3.2 Export and Trade Compliance" for the Group's compliance with EU sustainability-related laws and regulations.

Quality system assurance: The Group has established an internal quality system based on GB/T19001-2016/ISO 9001:2015 quality management system, IATF16949:2016 automotive quality management system, CTS CAC-MS-22:2023 new energy vehicle safety management system, and obtained external third-party certification, covering the entire management process of design, development, supply chain, manufacturing, sales and services of traditional fuel vehicles and smart electric vehicles.

Supply chain and manufacturing: We conduct strict quality audits and management on suppliers to ensure that product quality at every stage meets standards and reduce quality risks caused by supply chain issues. For specific vehicle model projects, the Group entrusts an independent third party with supplier audit qualifications to conduct on-site due diligence. We implement strict quality control processes and standards to promptly identify and resolve potential problems, ensuring that all products undergo rigorous safety testing and quality inspections before leaving the factory and meet the quality requirements of the target market.

Market opportunities for product quality and safety

As overseas markets and consumer groups increasingly pursue product safety and health, the Group will benefit from its strong genes in safety and health to gain higher market recognition. The Group's long-term commitment to research and development of safety, health and environmental technologies continues to drive our innovations in the areas of intelligent and new energy technologies, which will help us to gain more market opportunities and enhance our brand trust and competitiveness in the market.

Countermeasures

The Group takes "All-round Safety" as its purpose, adheres to quality and safety first, and integrates ESG strategy into every aspect of vehicle manufacturing. We have increased our investment in the research and development of safety technologies, particularly in battery safety, collision safety and combined driver assistance technologies, to ensure our products' leading position in safety.

We attach importance to the health of automotive interior materials, the quality of in-car air, and the reliability of various functions. We use a large number of environmentally friendly materials and processes in product development to protect the health, safety and comfort of users.

We insist on transparent, secure and responsible data acquisition and processing, develop professional and reliable artificial intelligence technology, and promote the principle of "responsible use of data" throughout the entire product life cycle and extend it to the value chain.

Through user surveys, we identify issues that users are most concerned about in advance, apply them to the development process of new product projects, and promote the market competitiveness of products. Meanwhile, we have established a user feedback mechanism to promptly collect and analyze users' opinions on product quality and safety, quickly respond to market demand, continuously improve products, and enhance user satisfaction.

6.1.3 Risk management

Product quality and safety management system

The Group has established an internal quality management system based on GB /T19001-2016/ISO 9001:2015 quality management system, IATF16949:2016 automotive quality management system, CTS CAC-MS-22:2023 new energy vehicle safety management system, as well as quality and safety-related standards and laws and regulations, covering the entire management process of design, development, supply chain, manufacturing, sales and services of traditional fuel vehicles and smart electric vehicles. Meanwhile, the Group has been deeply building a product reliability management system, covering automotive reliability engineering technology, product R&D and design, testing and verification, process manufacturing and after-sales quality management to ensure that all manufactured products meet industry standards.

In 2024, the companies in China that develop and produce the Group's Geely, Lynk & Co and ZEEKR products all received ISO 9001 quality management system certification. 100% of the Group's vehicle manufacturing plants have obtained CTS CAC-MS-22:2023 New Energy Vehicle Safety Management System Certification, and 100% of its vehicle plants and powertrain plants have passed IATF16949:2016 Automotive Quality Management System Certification.

The Quality Center Laboratory of the Group is responsible for the testing and validation of components from new projects to mass production; the vehicle R&D laboratory has the ability to develop and verify the whole vehicle and parts; the Power Research Institute Test Center has the ability to test powertrain and electric drive; the VREMT Laboratory has the ability to test the three-electric components (motors, batteries, and electronic control systems); the Yiwu Power Testing Center is responsible for precise measurement; and the ZEEKR Security Laboratory has the ability to test the information security of intelligent connected vehicles. All the above laboratories have passed the review and assessment by the China National Accreditation Service for Conformity Assessment (CNAS) and are compliant with the ISO 17025:2017 laboratory management system certification.

The Group has also established a full-process quality management system for the entire product life cycle

- R&D
- The Group conducts verification planning for each stage of vehicle and parts development, including design verification (DV), engineering sample verification (EV) and process verification (PV). The Group has several laboratories that comply with the ISO 17025:2017 laboratory management system, which can realize development testing, experimental execution, component testing, vehicle and system bench testing, vehicle performance and durability testing, so as to carry out experiments such as simulation analysis and physical verification.
- Supply chain
- The Group incorporates supply chain quality into its product quality strategy and conducts a comprehensive assessment of suppliers' quality assurance capabilities, production capacity, and technical level. Through technical support, management training and other means, we help suppliers improve their quality awareness and quality assurance capabilities. We insist on regular evaluation and performance appraisal of suppliers' completion of quality indicators and implement graded management of suppliers based on the results.
- Manufacturing
- The Group has introduced cutting-edge automated production lines and intelligent quality management systems to conduct real-time monitoring and data analysis of the production process to promptly identify and resolve quality problems in the production process. The Group strictly implements standardized production processes and operating specifications to ensure the production quality of each vehicle. For key processes, the Group has formulated detailed monitoring plans, including monitoring items, monitoring frequency, monitoring methods, to ensure the stable operation of key processes and effective control of product quality. We carry out verification work on various components, systems and vehicle collisions during the testing phase for all vehicle models.

Workstation security system

We evaluate the workstation security during the manufacturing process to achieve effective control of process development, mass production consistency, and change points, and build a high level of process management capabilities. Meanwhile, we developed a manufacturing management system (MES) for error-proofing scanning. By scanning parts before assembly, the system automatically compares and provides feedback to improve the level of error-proofing on-site. Through digital quality operations, the quality data center automatically collects on-site FTT (first-time pass rate)/DPU (defective rate per unit) indicator status and indicator status tracking, so to improve manufacturing quality levels.

Error proofing management system

In product error prevention, we conduct product design error prevention through product standardization, configuration parts, symmetrical parts, structural differences of similar parts, software information application, so to avoid low-level quality problems such as wrong installation and missing installation.

In the error prevention process during manufacturing, we use image recognition technology, photoelectric, limit, and proximity switch logic control technology to prevent process errors and reduce the outflow of low-level manufacturing and batch problems.

In precise traceability/fuzzy traceability, we continue to optimize the information application of the Manufacturing Execution System (MES). Through barcode and QR code scanning, we establish a one-file-per-item and one-file-per-vehicle data collection system to conduct information product traceability and error prevention control. By configuring quality control instructions, we achieve quality early warning and upgrade management functions to effectively prevent defects in the manufacturing process from leaking out.

Product Safety Management

Integrated security

The Group has always adhered to the innovation of automobile safety technology, and many of its new safety technologies are leading the industry. During the Reporting Period, the Group was awarded the Zhejiang Provincial Key Laboratory for Intelligent Vehicle Global Safety. The Group will focus on the two key technology areas of intelligent safety technology and new energy safety technology, and be responsible for carrying out forward-looking technology planning and research in active and passive integrated safety, new energy safety, health safety, and information security.

We continued to invest in integrated product safety and related technologies:

Drivers and Passengers Protection	Seat-cushion airbags: used in zero-gravity seats and large-angle seats to fully protect passengers from the diving effect in the event of a collision.
	Active airbag deflation hole: The passenger frontal airbag with an active deflation hole reduces the rigidity of the airbag through late deflation, which provides better protection for smaller or female passengers.
	Driver status detection: Detects fatigue signals and links them with the awakening mode. Based on the existing fatigue reminders, it helps users relieve fatigue and intervene urgently when the driver loses control of the vehicle.
	Emergency Rescue: <div><div>1. Manually trigger by pressing the SOS button on the ceiling light;</div><div>2. The airbag will be triggered automatically when the vehicle is in a collision.</div><div>When emergency rescue is triggered, vehicle data will be collected through the Transmission Control Module (TCAM) and transmitted to the rescue center. The vehicle data includes more than 30 data, such as vehicle location, whether the vehicle rolls over, vehicle forward/rear/driver side/non-driver side collision, collision acceleration, number of people in the car, door lock status, door open status, vehicle speed, vehicle direction, and vehicle type.</div></div>

Child Protection	<p>In-vehicle detection radar: Use in-vehicle millimeter wave radar to detect the remains of life, to prevent children or pets from being left in the car and avoid possible life hazards.</p> <p>Forward-facing seat for 3-year-old children: Reverse-mounted child seats have disadvantages in terms of convenience. The caregiver cannot observe the child's status in real time. Besides, the reverse seat will cause greater damage to the legs in a frontal collision. The forward-facing child seat can solve the above-mentioned safety and convenience problems.</p> <p>External sensors: Use sensors, cameras, and other devices to detect pedestrians in the surrounding environment and implement measures such as pedestrian collision warning, automatic emergency braking systems, pedestrian recognition and tracking, and night vision enhancement to prevent accidents or mitigate consequences;</p>
Vulnerable Road Users (VRU) protection	<p>Combustion laboratory: Combine internal and external resources to build a combustion laboratory, conducting in-depth research on the firing mechanisms of NEVs, fire extinguishing measures, and traceability methods, and continuously improving the development of vehicle fire prevention capabilities;</p>
Experimental Test	<p>Eternal communication: Thanks to the strong communication capability of Geely Holding Group's satellite network, the vehicle can be provided with real-time satellite communication services and precise positioning. This means that even in remote areas without terrestrial network coverage, the vehicle can remain connected for two-way communication. This is particularly important in emergency situations, such as natural disasters or accidents, where the vehicle can automatically send distress signals or obtain real-time information.</p>
Accident Rescue	<p>Low-voltage protection: Develop and apply post-crash low-voltage power preservation technology to avoid the problems of low-voltage power loss, non-unlocking doors and non-triggering E-call after an accident.</p>

New Energy Intelligent Vehicle Safety

Focusing on the development trend of new energy intelligent vehicles, the Group utilized more than 20 safety genes in the vehicle structure, including cage-type body, boron steel door rings, ten-gang lattice, integrated die-casting, dual-stage energy-absorbing box, and lost-wheel-life-preserving technology, to solve the core

problems. During the Reporting Period, the Group took the lead in the formulation of standards such as Requirements and Test Methods for Bottom Collision Resistance of Purely Electric Passenger Vehicles and Test Methods and Requirements for Side Pole Collision of Power Batterie of Electric Vehicles.

Safety testing is our uncompromising bottom line. The Group is committed to subjecting its vehicles to various extreme environments for collision tests and durability tests to ensure that the vehicles can protect the safety of passengers in case of emergencies. During the Reporting Period, we have completed the rear-end, side collision, side pillar pinch, rear impact and high jacking tests for ZEEKR 7X, Lynk & Co 09, ZEEKR MIX, ZEEKR 009, Galaxy E5, Galaxy E8 and other models in a manner far exceeding the national standards.

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Galaxy E8 Side Pillar Collision Test

Galaxy E8 exceeds the national standard (1 point for side collision verification) by conducting a side pillar collision test every 127 mm on both sides of the vehicle body, with 14 points tested on one side. The entire threshold from the A-pillar to the C-pillar can withstand a side collision of 32km/h. In the rear-end collision test, the Galaxy E8 meets the world's most stringent 90 km/h rear-end impact requirements.

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Galaxy E5 awarded "Top Safety Challenge Certificate"

Galaxy E5 has been awarded the "Top Safety Challenge Certificate" after successfully passing the first-ever industry "Extreme Safety Consecutive Trials" that exceed national standards conducted by CATARC. The challenge scenarios included immersion in seawater at a depth 4 times the national standard, underbody scraping by a 30mm obstacle overlapping with the battery pack at a speed of 35 km/h, as well as side collision and side pole collision. After these trials, the vehicle could still drive normally and the disassembled battery showed only superficial damage, with no impact on the battery cells.

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Geely's Hidden Door Handle Unlocking Patent Shared with the Entire Industry

The Group attaches great importance to the safety of smart vehicle products, especially in the market where there are repeated incidents of new energy vehicles missing the best rescue time after a collision and fire because the door handle could not be opened. Geely has developed a patented hidden door handle unlocking solution to ensure that the door handle can be unlocked and ejected under extreme circumstances.

As one of the vehicle's electronic and electrical components, the door handle relies on the vehicle's low-voltage battery power supply and control system to work, which consists of power supply, signaling, and mechanical three dimensions in tandem, and any one of these dimensions may lead to failure or abnormality in unlocking function. We have improved the power supply stability of collision unlock and handle ejection by upgrading the low-voltage battery layout and protection, optimizing the wiring harness layout and routing, optimizing the lithium battery hardware and software protection strategy, and optimizing the power supply principle and insurance. Through the improvement of collision unlock command logic and handle ejection strategy, the improvement of controller protection, and the improvement of communication harness layout and protection, we have improved the transmission reliability and robustness.

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Safety Design of NordThor EM-i Super Hybrid - A New Level of Redundant Safety and Security

The NordThor EM-i Super Hybrid realized innovations in a number of technical areas, including hybrid electric drive, high-efficiency combustion, intelligent AI, and redundant safety. NordThor EM-i Super Hybrid realized the world's first patented hybrid safety redundancy technology, the 5-level redundancy algorithm of the Aegis Battery, significantly reduced the risk of loss of vehicle control. Besides, it has obtained two authoritative test certifications: safety verification of driving control and high-speed stability of power feeding.

In-vehicle Infotainment, Vehicle Control and Internet of Vehicles Security

We recognize that it is particularly important to ensure the quality of the in-vehicle infotainment, vehicle control and Internet of Vehicles during the use of new energy intelligent vehicles. Besides, the data security and quality stability of new energy intelligent vehicles are closely related to user experience and user satisfaction. Considering the impact of new energy intelligent vehicle quality accidents in the market on users' use of vehicles, we have taken a series of improvement and optimization measures.

The Group's R&D Center, Digitalization Center, Quality Management Center and Sales Department jointly addressed the quality issues of new energy intelligent vehicles to ensure the service quality of vehicle control and Internet of Vehicles. At the technical level, the R&D Center is responsible for the functional development of the Internet of Vehicles and vehicle control; the Digitalization Center is responsible for providing security technology support for the Internet of Vehicles data platform. At the management level, the Quality Management Center is responsible for comprehensive quality control, including monitoring, assessment, problem identification, optimization and improvement, and other quality assurance measures. At the service level, the Sales Department is responsible for customer service, including response communication, tracking and handling of complaint information, etc. After receiving complaints and feedback from users regarding issues such as vehicle control and vehicle network, it will coordinate with the aforementioned departments to jointly solve such problems and provide users with responses and solutions.

During the Reporting Period, we established a cross team special group at the group level to conduct security and stability checks on the entire chain of the Internet of Vehicles and vehicle control. We fully identified risk points in multiple links such as APP, server and operator, and carried out a series of improvement and optimization measures from the aspects of preventing occurrence, preventing leakage and abnormal early warning, etc. For the very core operator and server sides, we have established abnormal monitoring and early warning and disaster recovery mechanisms, which can achieve 15-minute monitoring and 30-minute disaster recovery switching. For key suppliers in the positive chain, the requirements for supplier management have been strengthened and stricter quality assurance agreements have been proposed.

During the Reporting Period, Geely Automobile Research Institute and the National Industrial Information Security Development Research Center reached an agreement to jointly build a joint security laboratory for the Internet of Vehicles (grid-connected vehicles). Relying on the joint laboratory to focus on combined driver assistance vehicle information security, key security technologies research for the Internet of Vehicles, inspection and evaluation, password application and other directions, it gives full play to the advantages of technology, resources and regions, and promotes the implementation of Internet of Vehicles security technology and the transformation of achievements.

Battery Safety

As the market share of new energy vehicles increases, the Group is fully aware that battery safety will be the core element of automobile safety in the future. The Group has continued to invest in developing battery safety-related technologies, made breakthroughs in new energy safety risk assessment and rescue safety systems, and completed the design of battery cells, modules, battery packs, vehicle power and heat tests.

- Battery Life Cycle Safety
- Battery R&D:** we developed 8 major heat safety protection technologies, including real-time prevention and control, multi-layer heat insulation, high-efficiency heat absorption, barrier-free heat exhaustion, millisecond power off, automatic warning, active cooling, and cloud monitoring, to ensure that the battery is free from heat spreading and catching fire.
 - Battery Supply Chain Management:** we comprehensively established and reviewed the quality management system, product quality performance and sustainability practices to control the quality of products from the source.
 - Battery Production and Manufacturing:** we carry out production quality control in accordance with ISO 9001, IATF 16949 and other standards, and have passed relevant certifications, and carry out evaluation, monitoring and traceability management of battery quality data throughout the entire battery chain to ensure delivery quality.
 - Battery Use:** we established an iterative fault alarm/early warning disposal system to accurately assess battery health status; and established a four-tier emergency response system for batteries, which can complete voice calls, user care, on-site and back-end confirmation within 10 seconds at the earliest; established a comprehensive battery maintenance service network and promoted the standardization of power battery maintenance processes.
 - Battery Retirement:** we formulated the Management Regulations on the Recycling of Waste and Used Power Batteries for New Energy Vehicles, cooperated with the white list of battery recyclers recognized by the MIIT, entered into battery recycling contracts, carried out retired battery recycling in accordance with the regulations, and carried out traceability management.

Aegis Short Blade Battery achieved safety breakthrough

As the "latest generation of blade battery" launched by the Group, Aegis Short Blade Battery featured by ultra-safety, ultra-fast charging and ultra-durability, has passed the safety and durability test certification of authoritative organizations.

We shaped the label of leading bottom protection performance with the Aegis battery system through high-strength composite material skid plates and 6-layer battery bottom protection structures as well as the body chassis protective structure. In view of industry difficulties such as thermal runaway due to high-voltage battery collision, we propose to carry out dynamic and static tests from the cell, module, and Pack to single-pack system level to improve prediction capabilities and help Aegis batteries achieve zero spontaneous combustion.

We disassembled the battery pack of the Aegis Short Blade Battery equipped on a Galaxy E5 durability test vehicle with a verified mileage of over 300,000 kilometers, and proved that the battery still has a healthy degree of 90.5% after completing 921 complete charge and discharge tests.

The disassembly results show that after 300,000 kilometers of tests in extreme environments such as high temperature, plateau and cold, the battery pack is still structurally intact and well protected. Since the Short Blade battery adopts the industry-leading battery body integration technology (CTB) and uses the battery as a part of the body structure, it greatly enhances the core strength of the vehicle and has better safety.

Moreover, the same battery pack of Aegis Short Blade Battery has continuously passed six tests, i.e. immerse in waves, extreme cold on the plateau, high-frequency bottom scraping, 26-ton violent rolling, single-pack side pillar collision and fire roasting, and passed 8-needle stabbing and real bullet shooting experiments, which shows its high safety and reliability.

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The second generation of Gold Brick Battery pioneered three extreme safety tests in the industry

As a fully self-developed and manufactured battery by ZEEKR and the world's first mass-produced ultra-fast charging Lithium Iron Phosphate battery, the second generation of Gold Brick Battery completed upgrades from material, structure and system in the year. Among them, the high-voltage components adopt a small modular design, and the thermal safety of the high-current electrode charge of the system is ensured through multiple optimization superposition such as heat dissipation path and structure. The 800V battery pack won the "2024 6th Gasgoo Award - Top 100 Best Technology Practice and Application Award in China's New Automotive Supply Chain".

The second generation of Gold Brick Battery has pioneered three extreme safety tests in the industry. Firstly, the external fire test. The Gold Brick Battery was authoritatively tested at the (Shanghai) Guangde Base of the National Product Quality Inspection and Testing Center for Motor Vehicles. It burned directly for 240 seconds in a fire above 700° C, far exceeding the national standard test time of 130 seconds. After the test, the battery pack was left standing for 2 hours, and there was no thermal runaway phenomenon such as fire or explosion. The cell voltage and the insulation of the whole pack were still normal. Secondly, the "overpressure acupuncture" test. The R&D team first extruded a fully charged cell with an extrusion force of 1.5 times the national standard (150kN, the national standard is 100kN). The deformation of the extruded part reached more than 30%, which was more than 2 times the national standard. The cell had been then greatly deformed. After observation for an hour, a 5mm steel needle was used for a penetrating acupuncture test, and a short circuit occurred inside the cell. During the entire test, the cell did not catch fire or explode, and the highest surface temperature of the cell was only 33.0° C. Finally, 6 serial tests for extreme working conditions. The Gold Brick Battery has been continuously tested under six extreme working conditions: immersion in water, fire, freezing, dragging, rolling and falling from the height, however, it still did not catch fire or explode.

In addition, the battery also integrates eight thermal safety protection technologies, as well as a vehicle-to-cloud integrated AI BMS (battery management system), which protects the product safety from real-time prevention and control, multi-layer heat insulation, efficient heat absorption, barrier-free heat discharge, millisecond power off, automatic early warning, active cooling and cloud monitoring to ensure that the product will be not spread heat or catch fire.

Health and Safety

Health and safety are the intrinsic genes of the Group's products, and we are committed to creating all-round health and safety products for users. During the Reporting Period, we completed the Implementation Rules for the Development of Maternal and Infant Care Cockpit Technology, the development of visual human sign monitoring technology and other leading practices.

The cockpit of the ZEEKR 009 7-seater version meets the "maternal and infant grade" usage standards and has passed the "Children's Priority Green Cockpit Certification" of China Automotive Technology and Research Center. All fabrics applied therein have passed the "Ecological Textile Certification" of China Environmental United Certification Centre. The material safety, electromagnetic radiation safety and air quality in the car realize the entire-process healthy and environmentally friendly from raw materials to the vehicle.



The Group has developed human vital signs monitoring technology based on visual detection algorithms, medical vertical domain models, etc., which uses non-contact detection methods to monitor the user's four health indicators, i.e. heart rate, heart rate variability, blood oxygen saturation and respiratory rate, and has been equipped with some mass-produced models.

We launched the industry's first in-vehicle stress index analysis, which is the first in the industry and derived from the user's heart rate variability, and reflects the user's physical and mental stress; We monitored user's health indicator and applied maternal and infant technology, creating a healthier cabin environment, providing users with health guidance covering life, physical and psycho aspects, and forming a safer and more comfortable driving experience.

Raw Material Safety

The safety of the interior environment is directly related to the health and comfort experience of the passengers. The health of interior materials, the air quality in the car and the reliability of various functions are all important criteria for measuring a high-quality driving environment.

The selection of automotive components determines the VOC concentration and odor of the entire vehicle. We focus on controlling materials at the source to meet regulatory requirements and implement information management through the China Automotive Material Data System (CAMDS) and End-of-Life Vehicles (ELV) compliance system, establishing a comprehensive hazardous substance management and control system. During the Reporting Period, we developed an antibacterial leather steering wheel, which can reduce the impact of various molds on human health when human hands touch the steering wheel.

In order to deepen the development of the field of healthy vehicles, the Group invested more than RMB50 million to build a series of cutting-edge testing equipment and laboratories, including precision testing cabins, odor emission simulation environment cabins and data precision analysis laboratories, and introduced more than 20 of the world's top odor VOC testing equipment. In addition to the analysis of more than a hundred of substances, it can also accurately simulate the dynamic changes of odor in real usage of vehicles by users and in vehicles under various extreme conditions. The Group has the only odor laboratory in the industry certified by the China National Accreditation Service for Conformity Assessment (CNAS).

Geely Galaxy E5 creates a healthy cockpit

Geely Galaxy E5 fully adopts industry-leading environmentally friendly interior materials in material selection, including but not limited to: high-quality washed cotton front sound insulation pads, SSD environmentally friendly water-based damping plates to achieve green shock absorption, bi-component high-efficiency sound-absorbing cotton door panels to significantly improve the quietness in the car, and the antibacterial microfiber PU steering wheel to ensure comfortable, healthy and safe touch. It is also equipped with CN95 high-efficiency filter elements and an air conditioner with a fresh air system, providing a double guarantee for air circulation in the car. By integrating advanced production technology and a strict quality control system, Geely Galaxy E5 successfully reduced the release of VOCs (volatile organic compounds) and SVOCs (semi-volatile organic compounds) in the car to an extremely low level, creating a fresh and safe breathing space for drivers and passengers.

Geely Galaxy E5 won the title of "China Healthy Car" issued by CATARC for its excellent environmentally friendly materials and outstanding health performance.

Lynk & Co EM-P family creates a healthy cockpit with "zero harmful solvents, zero asphalt and zero hybrid cotton"

Zero harmful solvents: Lynk & Co applies environmentally friendly water-based adhesives, which will not produce VOC (volatile organic compounds) and other harmful gases, contain no harmful substances, and will not cause harm to the human body and the environment.

Zero asphalt: The Lynk & Co model applies environmentally friendly water-based damping materials, which can convert part of mechanical vibration into heat energy and dissipate it, effectively reducing vibration and noise. Besides, it does not contain harmful substances and will not cause harm to the human body and environment.

Zero hybrid cotton: Lynk & Co applies original cotton materials and foam flooring, eliminating hybrid cotton such as recycled cotton, and its environmental protection and safety are significantly better than the industry level.

In order to improve the air quality in the car, the Lynk & Co EM-P family is equipped with an active cockpit cleaning system to solve the problem that the density of harmful substances such as VOC in the car will relatively increase when the vehicle is locked, especially after sunlight exposure.

1. When the vehicle is unlocked after being locked for more than 3 hours, the active cockpit cleaning system will activate and automatically perform quick ventilation.
2. Within the first year after the new car is put into service, when this function is activated, the air conditioning blower will use the maximum power and air volume to ventilate the cockpit to ensure air quality.
3. The system can also be started remotely through the mobile APP, which is convenient for users to keep the air in the car fresh at any time.

Lynk & Co 09 EM-P is equipped with AQS air quality management system, which monitors the density of CO, NOx and other harmful substances in the external environment in real time through sensors, and automatically switches between internal and external circulation to ensure that the air inside is not polluted by the outside.

The leather coating of the steering wheel of Lynk & Co 08 EM-P is injected with antibacterial agents extracted from pure natural plants, which effectively resists colibacillosis and staphylococcus aureus, with a killing rate of over 99% and meets the first level of the national antibacterial standard (GB/T31402).

ZEEKR 009 Grand super soft aniline independent executive seat

ZEEKR 009 Grand adopts top-level first-layer raw leather from the natural oil pasture in Bavaria, Germany, to achieve an unrepeatably natural texture. It is tested with a professional leather softness tester and reaches the top level in the industry. In addition, it adopts the extremely light and thin spraying process, the coating thickness is reduced by 57% compared with ordinary NAPPA leather, achieving maternal and infant health; There are one million micropores per square foot, making breathability improved by 30%, and delivering drivers and passengers the greatest comfort and health experience.

Electronic Systems and Privacy Security

The Group adopts vertically defensive and end-to-end information security solutions. The design not only considers the functional application scenarios of vehicle, cloud and opportunity security chips, but also has a security monitoring operation platform to monitor vehicles 7*24 hours a day. The Group closely focused on the integrated security of vehicle-system-cloud, timely monitoring, early warning and emergency response are carried out to effectively prevent and resist various information security events and threats such as vulnerabilities and backdoors, and ensure that privacy data recorded by the vehicle will not be stolen resulting from external network attacks to vehicles and systems.

We implement Bluetooth private calls in mass-produced models, supporting users to seamlessly hide call records and Bluetooth prompts; supporting users to one-click switch sensitive access, including positioning, microphone and camera, etc.; the one-click privacy mode creates a quiet state exclusive to the rear space, and the rear voice cannot be heard in the front row; after the trip, the traces of use are automatically removed; and the guest mode restricts the guest access.

Product Recall and Prevention

We established the Product Safety Committee and formulated the Regulation on Geely Auto Product Recall Management in strict accordance with the Regulation on the Administration of Recall of Defective Auto Products of the country. In combination with overseas laws and regulations, Geely Auto has formulated the Measures for Administration of Recall of Detective Auto Products in Overseas for overseas markets and recalled products that meet the recall conditions.

Meanwhile, the Group monitored the possible defects and issues of products from the source, improved the alarm model of the monitoring platform, improved the accuracy of early warning, and monitored related problems in time; and established and solidified the evaluation standards of security and disaster prevention in the production process, identified related issues from recall cases in China, and formed an experienced database of security and disaster prevention issues. Also, the Group simultaneously took advantage of multi-dimensional security information transmission paths such as monitoring platform, 400 hotlines and online public opinion to ensure timely transmission of security information, identify and quickly deal with risks. During the Reporting Period, through monitoring and management of user voice, key issues of each vehicle model were identified, and key issues were procured to solve through presidents' monthly quality meetings.

Big Data Application of Internet of Vehicles identifies security risks

Appointment maintenance: By virtue of the big data application of Internet of Vehicles, 28 appointment maintenances were carried out, 34,352 risk vehicles were accurately identified, and 25,050 vehicles were actively serviced, with a safety avoidance rate of 63%.

Remote diagnosis: In order to prevent potential vehicle problems from entering the market and affecting user experience and brand image, remote diagnosis technology and Internet of Vehicles platform were used to conduct comprehensive health monitoring of vehicles, discovered and solved potential faults in time, and ensured that vehicles were in the best condition. During the Reporting Period, the 10-minute response rate was 97.74%, and 343 electrical problems were actively diagnosed and intercepted.

In 2024, the Lynk & Co brand implemented 180 cloud-based projects for scheduled maintenance through the application of big data in vehicle networking. They accurately identified 24,661 vehicles with potential faults and provided proactive services, increasing the number of proactive services by 57% compared to last year. Among these, the proactive prevention rate for potential safety issues exceeded 86.3%. Through remote diagnostic capabilities, the response time for technical support-related repair solutions was reduced from 49 hours to 5 hours.

Defect validation process

- 1. receive defect information from the market department and production;
- 2. organize relevant units to conduct defect analysis and further validation;
- 3. report to the National Recall Center and implement the active recall process once confirmed the defect.

Active recall process

- 1. develop and validate the defect elimination plan, then procure relevant parts;
- 2. trace the affected vehicles and the corresponding customers' files, and issue a notice to stop selling defective products;
- 3. set and verify the recall plan, issue recall notice approved by recall office, and implement recall;
- 4. real-time monitor the recall's effectiveness, and issue periodic reports every three months and a summary report on the completion rate.

Number of active recalls in 2024:

	2022	2023	2024
Geely brand	3 (140K vehicles)	1 (22K vehicles)	0
Lynk & Co brand	0	0	1 (2,539 vehicles)
ZEEKR brand	0	0	0

Lynk & Co has always been highly concerned about and is strictly responsible for product safety. In 2024, during routine quarterly random and enhanced testing of parts from suppliers, it was found that the strength of the part did not meet the design requirements. After investigation, it was confirmed that the batch quality failure of the part was caused by the supplier's process execution issues, which may pose a safety hazard. After comprehensive risk assessment, although no cases of malfunctions occurred in the market, Lynk & Co still, with a highly responsible attitude, proactively filed with the Recall Technology Center of the State Administration for Market Regulation and carried out proactive recall activities. A total of 2,539 vehicles were recalled this time, with a recall cost of approximately RMB403,000. Through close collaboration with the market service department, the recall completion rate reached 98.5% within 3 months, achieving the target ahead of schedule (reaching 95% within 1 year). After this recall, Lynk & Co immediately sent a letter to all similar suppliers, requesting a thorough investigation and early prevention of risks

Product Warranty

The Group provides users with complete warranty regulations and, in strict compliance with local laws and regulations, provides a number of guarantee services that exceed legal requirements, including but not limited to the "three-electric components" lifetime warranty service policy; the first owner is granted the first maintenance, lifetime warranty, lifetime roadside assistance and lifetime free data traffic, etc. We promise to provide vehicle warranty services that exceed the national "three guarantees" (i.e. repair, replacement and return) standards. Among them, pure electric and plug-in hybrid models enjoy an 8-year or 150,000 km (whichever comes first) special warranty for the three electric systems. For specific warranty terms, please refer to the Warranty Maintenance Manual of each model.

Non-operating vehicle models (private cars)

Average vehicle warranty of 4 years or 100,000 km, powertrain warranty of 5 years or 150,000 km, restricted parts warranty of 3 years or 60,000 km, and battery warranty of 1 year or 20,000 km.

Operating vehicle models (official vehicles, taxis, police vehicles, etc.)

Average vehicle warranty of 1 year or 100,000 km, powertrain warranty of 1 year or 100,000 km, restricted parts warranty of 3 years or 60,000 km, battery warranty of 1 year or 20,000 km.

Product Quality Culture

Product quality and safety are the core issues of the Group, and we attach great importance to the construction and creation of internal quality culture. In daily work, through four reforms, that is the quality management system, the new energy quality, the reliable and durable quality and the supply chain quality and ten campaigns, including the tough campaign of agile quality of new products, the user experience value-added campaign under the Geely Customer Product Audit Standard (GCPA), the intelligent software quality updating campaign, the comprehensive exploration campaign of overseas quality, the production quality movement campaign of new products, the internal benchmarking campaign of manufacturing, the boutique quality defense campaign of new vehicles, the quality improvement campaign of intelligent services, the publicity campaign of quality brand culture and the promotion campaign of quality digital transformation, our quality management covers the full lifecycle of products, comprehensively improving the quality competitiveness and customer satisfaction. During the Reporting Period, all departments/units of the Group obtained a total of 213 awards related to quality culture.

Employee Training

The Group attaches great importance to creating an internal product quality culture. Geely brand conducted 53 quality training sessions, with a total of 2,377 participants and over 400 training hours, and with the goal of achieving 100% coverage in quality system-related training. In 2024, ZEEKR achieved full employee empowerment, conducting 41 quality training sessions, with a total of 1,800 participants and over 6,900 cumulative training hours, covering multiple modules related to product quality. The Group carried out software evaluation personnel capacity building training for each vehicle plant, and conducted over 600 evaluations throughout the year.

ZEEKR continued to carry out the construction of corporate quality culture, built a quality management team with an international perspective, and strengthened employee training on product quality control and product safety. In 2024, ZEEKR carried out quality training activities on quality

management system, delivery standards, new energy system, etc., with the participation of 4,981 employees



A total of **187** internal auditors of safety system of Geely new energy vehicles passed the training

Supplier Cooperation

The Group emphasizes collaboration with suppliers to jointly improve product quality. Through large-scale and professional supply chain management, the Group ensures high-quality and stable supply of components. For details of supplier quality training, please refer to "7.1.5 Supplier ESG Capability Enhancement".

Lynk & Co completed quality improvement with suppliers

Lynk & Co attaches great importance to the prevention of product defects and problems. It strictly controlled the quality risks of designated access points, cultivated a special system for TOP suppliers, strengthened responsibility assessment, etc., with the quality of parts and components rapidly improving.

The substandard ratio of the production process of raw materials reduced by 73%;
The one-off qualification rate of manufacturing plants increased by 15.8%;
The substandard raw materials and manufacturing processes reduced.

6.1.4 Metrics and Targets

During the Reporting Period, the Group's products 100% passed the safety and health assessment, 100% of complaints related to product health and safety received were fed back and handled, and there did not occur any safety and health-related recalls.

The Group has conducted safety and health assessments on vehicle models through third-party assessments such as the China New Car Assessment Program (C-NCAP), the China Green Car Assessment Program (C-GCAP), the European New Car Safety Assessment Association (Euro NCAP), the Australian New Car Assessment Program (ANCAP) and the ASEAN New Car Assessment Program (ASEAN NCAP), and obtained a number of external certifications.

As of the end of 2024, the Group has a total of 8 models on sale that have obtained C-NCAP five-star safety certification, 3 models on sale that have obtained Euro NCAP five-star safety certification, and 1 model on sale that has obtained ANCAP five-star safety certification:

- Geely Galaxy E8 obtained C-NCAP five-star safety certification
- Geely Galaxy L7 obtained C-NCAP five-star safety certification
- Geely Xingyue obtained C-NCAP five-star safety certification
- Geely Xingrui obtained C-NCAP five-star safety certification
- Geely Jiaji obtained C-NCAP five-star safety certification
- Geely Geometry A obtained C-NCAP five-star safety certification
- ZEEKR X obtained Euro NCAP and ANCAP five-star safety certifications
- ZEEKR 009 obtained C-NCAP five-star safety certification
- ZEEKR 001 obtained ANCAP five-star safety certification
- Lynk & Co 01 obtained C-NCAP and Euro NCAP five-star safety certifications



In addition, a total of 6 Proton models on sale have obtained ASEAN NCAP five-star safety certification.

Other safety certifications and assessments:

Geely Galaxy E5 (Aegis Short Blade Battery)	NESTA six-dimensional electrical safety certification (test dimensions include charging safety, electromagnetic safety, functional safety, high voltage safety, battery safety and fire safety)
	Vehicle electromagnetic interference immunity safety verification
Galaxy Starship 7 EM-i	NESTA Traffic Control Safety Verification
ZEEKR 007	China Insurance Automotive Safety Index (C-IASI), among which the in-vehicle occupant safety index, the outside-vehicle pedestrian safety index and the vehicle auxiliary safety index all received the highest grade G (Excellent)
ZEEKR 001	Five stars in "China Electric Vehicle Fire Safety Assessment"

In addition, we have also won corresponding honors in product health and environmental protection:

- Geely Galaxy E5 won the title of "China Healthy Car"
- Geely Galaxy L7 obtained C-GCAP five-star green certification (health, energy efficiency, low carbon)
- Both ZEEKR 001 and ZEEKR X have obtained the European Green-NCAP five-star rating (clean air, energy efficiency, GHG emissions)

In terms of automotive product quality and customer service, the Group achieved the following results organized by J.D. Power:

- 2024 China Vehicle Dependability Study (VDS)
 - No.3 of midsize sedans: Geely Xingrui
- China Initial Quality Study (IQS)
 - No.2 of independent brands: Geely brand
- China New Energy Vehicle Initial Quality Study (NEV-IQS)
 - No.1 in the small PE sedan market segment: Geely Panda mini
 - No.1 in the compact PE sedan segment: Geometry A Pro
 - No.1 in the large BEV market segment: ZEEKR 001
 - No.5 in the medium-sized PE SUV market segment: ZEEKR X
- China Customer Service Index (CSI)
 - No.1 of independent brands and No. 2 in mainstream brands: Geely brand
- China Automotive Performance, Execution and Layout (APEAL)
 - No.2 of independent brands: Geely brand
 - No.1 of compact sedans: Geely Emgrand
 - No.2 of mid-size sedan: Geely Xingrui

- China New Energy Vehicle–Automotive Performance, Execution and Layout (NEV-APEAL)
 - No. 1 in the compact PE sedan segment: Geometry A Pro
 - No. 1 in the large PE market segment: ZEEKR 001
- China Tech Experience Index (TXI)
 - No. 1 of mainstream traditional energy vehicles: Lynk & Co brand
 - No. 1 of mainstream new energy vehicles: ZEEKR brand
- China New Energy Vehicle Customer Experience Value Index (NEV-CXVI)
 - No.4 of Chinese brands: ZEEKR brand

6.2 Sustainable Services

The Group adheres to the core principle of "customer-centric" and integrates sustainable development and services throughout the entire customer service lifecycle. To this end, we have put forward a customer service concept of accessible services.

6.2.1 Responsible Marketing

As a global enterprise, the Group is committed to sustainable, transparent and responsible marketing of its products and services. The Group has formulated the Principles for Responsible Marketing and requires dealers to comply with the following responsible marketing practices through uploading to the internal dealer network, training and other forms:

- Adhere to the marketing philosophy of "respecting the market, being grateful to customers, respecting competitors and strengthening ourselves", abide by business ethics, operate in compliance with

- laws and regulations, and avoid providing false information about competitors to users (including but not limited to their enterprises, products and services).
- In any form of marketing activities and advertising we carry out, all employees and partners should respect and comply with the applicable laws, regulatory requirements and industry standards of the countries and regions where we operate, and abide by relevant marketing, advertising and sales regulations formulated by the Company.
- Commit to carrying out legal, honest, true, accurate, respectful and fact-based marketing activities, without any false or misleading publicity to consumers, strictly prohibit over-promises (including but not limited to not making unsubstantiated product claims, not exaggerating the impact on the environment and society, etc.), ensure reasonable and transparent pricing of sales and services, and no bundling sales, and protect groups with limited knowledge of marketing strategies and products and services (such as green hands of car buyers, less educated groups, the driving disabled, the elderly, etc.), and ensure that all consumers are provided with sufficient information about our products, enabling them make clear choice.
- Provide users with meticulous and high-quality services, formulate unified service standards to strictly control service quality processes, standardize the operations of marketing personnel, and supervise the responsible marketing practices of employees and partners. Besides, pay attention to user feedback, including conducting after-sales surveys to understand users' assessment of our products and services, and timely monitoring, evaluating and handling complaints received.
- Respect and protect customer data and privacy security, promise to follow the laws and regulations related to personal data protection and privacy in the countries/regions where the business is located, take reasonable and feasible security measures and technical means that meet industry standards to respect and protect users' privacy and data to the maximum extent, ensure the whole life cycle protection of users' personal data (including data planning, collection, use and storage), strengthen the confidentiality awareness of employees and partners, and ensure that users' personal data is not disclosed without their knowledge.

- Employees and partners involved in marketing activities must ensure that any form of our marketing activities can reflect and respect the generally accepted high-quality styles and quality standards in the environment for which they are designed, and reflect the broader social awareness and sensitivity to different cultural, social, ethical and religious groups, avoid content that is regarded as offensive and encouraging discrimination, and are committed to giving maximum respect to human beings, animals and the environment.
- Commit to promoting the sustainable development of the entire marketing chain, make every effort to increase consumers' awareness of sustainable consumption, and guide consumers to prioritise products that are beneficial to society and the environment. In addition, we cooperated with dealers, service providers, advertisers and other partners in the world to promote the realization of carbon neutrality in the entire marketing link. In daily operation management and marketing promotion activities, we pay attention to the environmental and social impact of marketing activities, and work with partners to promote social responsibility and sustainable impact.

During the Reporting Period, **100%** of overseas key dealers participated in the training of the Principles for Responsible Marketing

The Group has carried out extensive thematic communication activities for key dealers in Eastern Europe, Africa, Latin America and the Middle East, strengthening the sense of responsibility and sustainable development commitment of internal and external teams. During the Reporting Period, we officially released the Geely Auto International Communication Guide and organized standardized trainings of brand book and communication for overseas communication managers, overseas general agents and agency companies to implement the concept of brand sustainable development internally and externally.

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Global electric vehicle communication strategy of Geely brand

Geely brand formulated a global product launch communication strategy according to the model promotion plan. We had an in-depth insight into the mentality of target consumers in key overseas markets, provided comprehensive and transparent product introductions based on user needs, highlighted the comfort and speed of pure electric mobility, and advocated the lifestyle of pure electric mobility.

The Group participated in the 2024 EVA Frankfurt Electric Vehicle Expo, promoted the first official overseas appearance of GEELY EX5, and advanced overseas consumers' understanding and trust in pure electric products. We invited overseas media to experience the functionality, high performance and zero emissions of pure electric products. By enhancing the exposure of pure electric products overseas, users' willingness to choose pure electric mobility has been enhanced, in view of that, users can fully understand the functions of the vehicle during the process of purchasing.

6.2.2 Service accessibility

Pre-sales Service

In order to allow more customers to experience the Group's core value concept of "Happy Life, Geely Drive", we focus on channel management and ensure that all types of customers have easy access to different service offerings.

Stores and Online Services

In order for consumers to clearly and accurately obtain the required information before purchasing, we provide the following convenient and diverse information acquisition channels:

Online: official website, official WeChat account, official Weibo, official video account, overseas social media platforms such as Facebook and Instagram, and online platforms such as overseas official websites

Offline: product sheets/folds/catalogues and other paper materials provided by officially authorized sales outlets, sales consultant introductions, product promotion meetings, test drives

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ZEEKR Digital Innovation Service

ZEEKR brand provides virtual display and online interactive functions through digital means, allowing users to fully understand the appearance, interior and functions of vehicles through the digital platform before purchasing the vehicle. Meanwhile, ZEEKR has launched the "ZEEKR Subscription" service, in 2023, which allows users to have in-depth experience before purchasing a car, including test drives and short-term rentals. This flexible test drive method allows users to experience the performance of the vehicle in real usage scenarios, thereby making more informed purchasing decisions.

Service Quality Guarantee

We continued to standardize the operation and management of automobile services, continuously improved the operational quality and service performance of service stations, and formulated the Geely Auto Service Operation Guidance Manual, which elaborates on the basic requirements and business guidance for the service operations of the Group's service stations.

During the Reporting Period, the Group completed a total of 332 sales and service-related training sessions, with 4,878 participants. Among nearly 1,000 authorized service stations across the country, the certification rates of Geely Auto Key Position Certification (GKPC) and Geely Auto Maintenance Technology Certification (GMTC) exceeded 86%; the mastery degree of new vehicle model knowledge reached 91%; the quality and level of store services has been effectively improved. In order to expand the coverage of training effectiveness, the Group completed 215 classes with 3,334 people passing the exam throughout the year. Trainees trained 7,650 non-certified personnel in the same position in stores, and all submitted practical training videos were verified as qualified.

During the Reporting Period, the Group established five subsidiaries in the Philippines, Chile, Indonesia, Australia and the UK, covering Eastern Europe, the Middle East, Asia Pacific, Latin America, Africa and the pan-European region; and established 364 new overseas service outlets, and completed 16 overseas market development plans, enhancing the accessibility of customer services. The Group implemented a star-rating management policy for overseas dealers to promote further improvement of the service guarantee system, enhance user service experience and build brand reputation, achieving a triple-win situation for the brand, dealers and outlets.

During the Reporting Period, **1,042** trainings were conducted for **100%** domestic dealers, with a total training duration of **18,589.4 hours**

Conducting **478** seminars on customer service quality

During the Reporting Period, **435** dealer seminars on customer service quality were conducted for all international dealers

During the Reporting Period, Geely brand conducted training for **5** new vehicles through restoring exhibition halls, in-depth experiences, getting close to the front line and strengthening internal training processes. In 2024, the total number of trainees reached **over 7,300**, and the satisfaction rate of trainees reached **over 97%**.

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Just Transition: Assisting dealers in remote areas to enhance their customer service capabilities

In 2024, the Group provided centralized/in-store guidance to dealers in remote areas such as Xinjiang, Hulunbuir and Ulanqab, assisting them clarify the framework of the management system and establish a clear understanding of refined management standards.

In the service position training for the launch of the Z20 new model, Lynk & Co conducted regional training for 22 cities across the country, including 8 remote cities and covering 75 dealership personnel in remote areas.

In-sales Service

With the basic principle of "inclusive", the Group guides service stations across the country to focus on user experience, improve service efficiency and operation capabilities, and create better in-sales experiences for users. The Group is not only a vehicle brand, but also the "leader" of building people, cars and life, and is committed to delivering the ultimate service experience to every user and accompanying users in every moment.

User Ecology

The Group adheres to the attitude of "Cruising Together with Warmth" to deliver warmth and happiness to more people in society. We are building a new public welfare ecosystem that promotes user co-creation and connects the entire society. We have established the "G Family" user brand and put forward the concept of "user co-creation," allowing users to participate in activities at design centers, intelligent factories, and other areas, integrating "user co-creation" into specific business operations.

In 2024, in conjunction with the key marketing activities such as Caring for Four Seasons, User Care Month, May Day, National Day and Double 11, and conducted 59 online interactions for Geely brand, with a total exposure of 4.487 million and 2.614 million user feedback. In response to the seasonal vehicle demand, the Group shared 92 pieces of professional vehicle knowledge content, with a cumulative exposure of 801,000. The cumulative number of new users on the platform was 3.541 million, and the monthly activity of the platform reached 3.391 million.

During the Reporting Period,
Geely Auto held**1,369** club members' activities
Lynk & Co held **3,899** offline activities in Co Club

Total cumulative App user registrations:
Geely brand: **1.43 million (Galaxy), 7.41 million (China Star)**
Lynk & Co brand: **5 million**

Total cumulative service users by ZEEKR brand: **256k**

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Construction of Intimate and Intelligent Stores of ZEEKR

In the construction of stores, ZEEKR has added children's play areas, and upgraded the newly opened ZEEKR Homes with welcome reception, in-store care, customer rest upgrades, customer meals and tea breaks, transparent workshops, heartwarming/surprising car deliveries, and distinctive differentiated services. During the car purchasing process, ZEEKR used AI technology to optimize users' car-purchasing process, providing personalized recommendations and intelligent consultation services to help users quickly find vehicle models and configurations that meet their needs. This intelligent service not only improves car purchasing efficiency, but also enhances user satisfaction.

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ZEEKR Co-creation Meetings

In 2024, the Group held service co-creation meetings for service quality, and carried out service co-creation for cities with low satisfaction at ZEEKR Homes. Through service promotion and open service experience exploration in the activities, the Group ensured the implementation and optimization direction of user service experience. In 2024, there were a total of 8 service co-creation meetings and 115 problem discussions. The headquarters carried out 17 service quality optimization agencies for such issues, with an achieving rate of 82%.

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"Hi G Family" 2024 Geely Auto User Conference

During the Reporting Period, the Group held the new annual automotive user conference in Chengdu, connecting users and brands closely through various activities such as "Large Live Show", "Surprise Gift Packs", "Fun Games" and "Cross-border Product Market".

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Geely Family Banquet

We held the Geely Family Banquets with the theme of "Our Warm Times" in Foshan and Guiyang, attracting nearly 160 Geely car owners. Since 2016, the Geely Family Banquet has been held annually before the Chinese New Year, serving as an important platform for regular communication between the Geely brand and its customers. It signifies the continuous upgrading of Geely Auto's customer service.

After-sales Service

The Group always adheres to the service philosophy of "caring for the details", and is committed to providing consumers with high-quality services with a "professional, rigorous, efficient and friendly" service style. During the Reporting Period, we achieved a number of key goals related to after-sales service. Maintenance return rate: 62%, customer satisfaction score: 94.7, complaint rate: <2‰ , one-time repair rate: 95.5%.

During the Reporting Period, we upgraded and optimized the customer complaint handling process

- 1 Users file a complaint through the 400 hotline, media, market supervision departments, online channels and business departments. Based on the content of the user's call and dispatching criteria, the 400 hotline generates a work order in the Dealer Management System (DMS) (the categories of cases including product, service quality, maintenance quality, spare parts, others);
- 2 After receiving the complaint, the service station shall respond and contact the user within 2 hours to determine the resolution plan (e.g. remote diagnosis or in-store maintenance services);
- 3 After the user visits the store to address the complaint, the progress and outcome of the resolution shall be filled in the DMS, and the receipt shall be maintained as "processed" status;
- 4 Within 3 working days after a product quality complaint occurs, the 400 hotline will conduct a follow-up call on the handling result; after 1 working day of service complaints, the 400 hotline will conduct a follow-up call on the handling result;
- 5 The user ecology module conducts review based on the results of processing and follow-up calls;
- 6 If the result of follow-up calls shows that the user is satisfied, the loop of complaint would be closed;
- 7 If the follow-up results are unsatisfactory, the user ecology module will review whether the conditions for closing the loop are met. If they are, the complaint is would be closed. If not, the complaint would be sent back to the service station for reprocessing and result review until the loop is closed;
- 8 For service complaints received through 400 hotline, the system would automatically issue the complaint accountability form on the next day after the complaint occurs;
- 9 The service station shall handle the accountability form by filling in information about the reason for complaints and how to be handled, etc.;
- 10 The user ecology module, technical support module and spare parts order module conduct review;
- 11 If it is reviewed and determined accountability, the complaint would be transferred to the assessment process for reporting, and the loop of the accountability form would be closed;
- 12 If it is reviewed and determined unaccountability, the loop of the accountability form would be closed.

Overseas complaint handling process:

1. Geely International sales headquarters receives a customer complaint:

The customer complaint is distributed to the dealer through the system for processing. The dealer is required to respond within 1 working day, provide a solution within 3 working days, and update feedback to the International Sales Department. The loop shall be closed within 7 working days. If there are special circumstances that prevent the closure of loop, it shall be reported to the international sales and the loop must be closed within 30 days at the latest. Otherwise, points will be deducted from the quarterly star rating

2. Handling process of complaints to dealers:

Dealers are required to respond and handle within 1 working day, and close the customer complaint loop within 3 working days
Dealers are required to submit customer complaint reports to Geely International monthly

3. Complaint channels:

Official complaint channel of Geely International: globalservice@Geely.com
Official complaint hotlines are set up by all market dealers

Total number of complaints and handling rate in 2024

	Geely brand	Lynk & Co brand
Total number of complaints	2024: 26,773	2024: 2,177
	2023: 8,407	2023: 1,771
	2022: 17,792	2022: 3,229
Handling rate	2024: 99.8%	2024: 100%
	2023: 98%	2023: 100%
	2022: 97.9%	2022: 99.5%

ZEEKR After-sales Service Handling

ZEEKR has created a model of "direct connection to users, efficient empowerment of stores" and established a standardized, regulated and procedural after-sales service system for multiple online and offline service scenarios to meet the various service needs of car owners during the use of cars. ZEEKR expands its user complaint alert system both online and offline, proactively identifies user complaints and promptly resolves them. In cases where complaints cannot be resolved in a timely manner, ZEEKR ensures quick coordination among various functional departments to address the concerns and provide reassurance to the users. ZEEKR also continues to drive the retrospective analysis of cases, optimizing the service system by evaluating and improving the service chain for handling disputed incidents. These improvements are then applied comprehensively to enhance the overall service experience.

We ensure that ZEEKR Homes Service Center can provide users with intelligent, worry-free and luxurious services in service booking, service reception, service waiting, maintenance and quality inspection, and service delivery through intelligent pre-diagnosis combined with contact or non-contact services. Besides, we provide users with convenient mobility services such as full-scene roadside assistance, vehicle pickup and delivery, and trip extension.

Customer Satisfaction

Research approach, method and procedures

The Group tracks and conducts research on customer satisfaction in accordance with the established Customer Satisfaction Monitoring and Control Procedure.

Comprehensive customer satisfaction process:

- 1

The customer satisfaction target values are confirmed at the end of each year both across the country and in each city. In 2024, the target of the Customer Satisfaction Index (CSI) was 95; and the target of the Net Promoter Score (NPS) for user service was 85.
- 2

The customer satisfaction survey results are collected every month, and the survey questionnaire is updated every six months based on actual conditions.
- 3

Through online evaluations and 400 manual hotlines, 100% of users who enter the maintenance station will be followed up. A total of over 3 million user evaluations were received by 2024.
- 4

The assessment is conducted through third-party evaluations such as J.D. Power user satisfaction surveys.

In overseas markets, dealers are encouraged to regularly carry out VOC (Voice of the Customer) activities, engaging in-depth communication with customers through interviews and customer symposiums to understand their needs and make improvements, thereby promoting customer satisfaction. In 2024, the satisfaction target was set at 940 and 946 was actually achieved.

During the Reporting Period, the CSI of Geely brand increased from **93.1 in 2021 to 96.5 in 2024**, and the NPS for user service increased from **65.9 in 2021 to 84.6 in 2024**. Meanwhile, a score of 786 points was received in J.D. Power 2024 China Customer Service Index (CSI) Study, representing a year-on-year increase of 15 points, which is 14 points higher than that of the industry. No.1 domestic brand and No.2 mainstream brand in J.D. Power 2024 CSI.

After-sales Service Guarantee

Geely Auto was awarded **No.1 domestic brand and No.2 mainstream brand** in the China Automobile Customer Satisfaction Index (CACSI) released by the China Association for Quality

Geely Auto won the 19th China Automotive Golden Wrench Award, and its after-sales service has been awarded the **Quality Service Award**, the highest honor in the automotive industry, for 16 consecutive years

Geely Auto won the Outstanding Contribution Award for After-sales Service and the Satisfaction Award for After-sales Service of the 8th Voice of Customer of China's Automobile (VOC+), and **No.1 domestic brand**

Geely Auto customer satisfaction (score)

2024 Target	2024 Results	2023 Results	2022 Results
95	96.6	95.6	93.6

Overseas companies set quarterly satisfaction targets and update the annual global satisfaction questionnaire based on market satisfaction status every six months. Each overseas dealer is required to conduct a customer satisfaction survey within 7 days after the customer enters the service station. All customers must be 100% followed up, and the success rate of follow-up shall meet the internal target. Meanwhile, the detailed survey data shall be fed back to the headquarters every month. Besides, each division analyzes the satisfaction results every month, develops a rectification and improvement plan for the weak points in the satisfaction analysis, which is submitted to the headquarters, and provides feedback in the following month on the implementation progress of the plan for the previous month.

Geely Brand Global Service Skills Competition

During the Reporting Period, Geely brand held the second Global Service Skills Competition, with over 2,000 participants from more than 800 Geely service stations worldwide. By closely integrating theory with practice, the competition comprehensively examined the strength of participants through a number of assessment dimensions such as accurate fault diagnosis, efficient practical operation and standardized service processes. In the future, the Group will continue to adhere to the service philosophy of "caring for the details" to provide better service experience to global users, which will allow every user to feel the unique charm and warmth of Geely brand.



Lynk & Co Service Competition

During the Reporting Period, Lynk & Co held the 5th Lynk & Co Service Skills Competition, aiming to reproduce real service scenarios and simulate technical fault diagnosis through competition for practice and competition for learning, so as to accelerate service efficiency. The competition covered 316 ZEEKR Centers with over 2,300 participants. Through the competition, dealers gained a clearer understanding of the service standard process, which effectively promoted the improvement of national service capabilities, greatly enhanced employees' sense of brand belonging and honor, and thus reduced the turnover rate of core talents. In addition, real users were invited to experience the after-sales of Lynk & Co in an immersive way and evaluate the service experience, making the competition more practically meaningful and valuable.

6.3 Sustainable Mobility

6.3.1 Intelligent mobility

The Group continues to promote the development of intelligent assisted driving with the goal of enhancing vehicle safety. During the Reporting Period, we continued to invest in research and development, continuously optimized algorithms, strengthened the research and development and testing of combined driver assistance technology under complex road conditions and adverse weather conditions, and improved the adaptability and reliability of the system.

Mr. Li Shufu, the Chairman of the Group, proposed at the 2024 World Intelligent Connected Vehicles Conference that Geely Auto achieved competitive core technologies by adhering to multiple technological paths such as pure electric, hybrid and alcohol hydrogen electric in the first half of new energy era. We have also made fruitful explorations in the second half of intelligence by innovating and transforming in cutting-edge fields such as automotive safety, green development, human-computer interaction, intelligent driver assistance, in-vehicle chips and low-orbit satellites. We are committed to creating an integrated intelligent mobility technology ecosystem that exceeds expectations for users.

We believe that intelligent connected vehicles will not only bring about a comprehensive upgrade of the transportation system, but also promote the development of related industries, which will have a profound impact on the economy and society. As an important market and technological innovation center for global intelligent connected vehicles, China will play an increasingly important role in the global automotive industry.

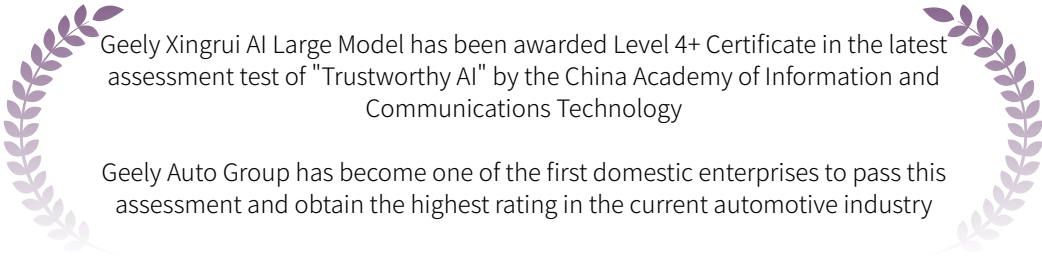
As of the end of 2024, the penetration rate of L2 intelligent driver assistance of ZEEKR brand achieved 100%, and the penetration rate of L2 intelligent driver assistance of Lynk & Co brand exceeded 90%, and the overall penetration rate of L2 intelligent driver assistance of Geely brand (including Galaxy and China Star series) exceeded 60%.

The Lynk & Co Z10 2024 rear-wheel drive intelligent driver assistance Max has been awarded the CAERI IVISTA China Intelligent Vehicle Index 4G+ certification (the highest rating of G+, i.e. "excellent", in the evaluation under four scenarios including intelligent driver assistance, intelligent parking, intelligent interaction and intelligent safety).

Geely Galaxy L7 1.5T DHT 115km Asian Games Phantom Version has obtained five-star certification for driving and parking assistance under the China Intelligent Connected Car Assessment Program (C-ICAP).

We have independently researched and developed the Xingrui AI Large Model, a full-scenario AI model for the automotive industry, which achieves comprehensive deployment and focuses on the automotive vertical field, covering a number of key parts from the underlying architecture to power transmission and chassis tuning, etc. By extensively learning the knowledge base of vehicle function use, common vehicle issues, traffic regulations, after-sales service, etc., and adopting security design and data decryption processing functions, we have applied a large model security framework. The model empowers scenarios such as automotive design, research and development,

production, sales and after-sales, safeguarding user driving safety while protecting user information and privacy, as well as enabling intelligent, legal and compliant responses in complex dialogue contexts, and providing a rich intelligent cabin AI experience.



J.D. Power, a globally leading consumer insights and market research institution, and Tongji University HVR Lab jointly released research insights on the 2024 China Intelligent Cabin and announced the results of the Huayu Award • China Model Intelligent Cabin of the Year. The study uses the intelligent cabin composite index, including the Intelligent Voice of the Customer (VoC) Experience Index, China-Human Vehicle Relationship (C-HVR) Objective Evaluation Index and Expert Review Prospect Index, to evaluate the user experience, reliability and innovation of intelligent cabins respectively.

Lynk & Co 07 EM-P and ZEEKR 007 won the Huayu Award • 2024 China Model Intelligent Cabin.

In the process of technological innovation in the field of intelligent driver assistance, ZEEKR has established a sound system standard construction and management measures from the perspective of the development process that complies with the ISO 21448 Safety of the Intended Functionality (SOTIF), focusing on driving safety issues, and has also obtained the Safety of Intended Functional Safety Development Process Certification issued by authoritative third party. ZEEKR has released an active AI large model intelligent cabin, which is upgraded to ZEEKR AI OS and equipped with AI assistant Eva, providing the industry's strongest natural semantic recognition capability and multiple active intelligent service functions, so that the intelligent cabin enters the era of active intelligence.



☆☆☆

ZEEKR Haohan Intelligent Driver Assistance

ZEEKR Haohan intelligent driver assistance has been expanded to a number of models such as ZEEKR 001, ZEEKR 007, ZEEKR 7X and ZEEKR MIX. In actual driving scenarios, the assisted driving function performs excellently, helping users safely travel over 60 million km, which greatly relieves driving fatigue and reduces driving burden. The automatic parking function is highly favored by users and has been successfully activated over 4 million times, helping users easily solve parking problems. Whether in narrow parking spaces or complex parking environments, it can accurately park and provide users with a convenient and leisurely parking experience. The active safety function also plays a crucial role in helping users successfully avoid over 800,000 potential collision risks by virtue of its keen perception and fast response mechanism, and effectively safeguarding the lives and properties of drivers, passengers and pedestrians at critical moments, which fully demonstrates the excellent performance and solid reliability of ZEEKR intelligent driver assistance technology in improving driving safety.

During the Reporting Period, ZEEKR 007 has been upgraded with a 720-degree active safety warning system , which can monitor the driving environment in real-time, achieving a stop at a speed of 120 km/h when facing stationary vehicles, and effectively decelerating at a speed of 150 km/h.

In 2025, the ZEEKR Qianli Haohan intelligent driver assistance system will be equipped as standard across all ZEEKR products on sale, featuring dual Orin-X intelligent driver assistance chips and LiDAR, and will be upgraded to an end-to-end large model.

Intelligent and Efficient Travel Practice

High precision positioning: Geely Future Mobility Constellation has completed the launch and deployment of three orbital planes, with 30 satellites in orbit, which achieves 24-hour coverage of 90% of the global area and instantaneous "centimeter-level" high precision positioning,

and will formally provide satellite communication services for overseas users. This technology not only enables precise route planning, but also supports applications such as vehicle cloud management, vehicle-road collaborative intelligent driver assistance and automatic parking.

Geely plans to complete the deployment of 72 satellites in the constellation by 2025, achieving global real-time data communication and providing global users with satellite application services such as direct satellite communication for mobile phones and cars.

☆☆☆

Satellite Empowers Efficient Mobility

Relying on the low earth orbit satellite launched by Geely Holding Group, it is used for positioning, mobile-vehicle interconnection and supercomputing center functions, and adopts a high-precision positioning system based on low earth orbit satellite constellation and ground-based PPP-RTK, covering 380,000 km of major highways and urban expressways across the country, and providing satellite data support for vehicle combined driver assistance and intelligent connection, to comprehensively improve user mobility safety and convenience.

Intelligent vehicles: The Group has achieved breakthroughs in core technologies through independent innovation, and has specially launched a series of vehicle models equipped with self-developed chips. Taking the latest product matrix of Geely Galaxy brand as an example, this series of models deeply integrates the self-developed 7-nanometer process "Dragon Eagle-1" intelligent cockpit chip. This chip adopts an advanced FinFET transistor architecture, and integrates high-performance NPU neural network acceleration unit. Its computing power reaches the industry-leading TOPS level. While maintaining low power consumption characteristics, it realizes efficient operation of complex AI algorithms, providing strong computing power support for intelligent cockpit systems.

In combination with our self-developed chips, we have innovatively developed the "Flyme Sound" immersive audio system. The system,

through chip-level audio processing optimization, supports Dolby Atmos decoding and adaptive sound field adjustment technology. Combined with intelligent noise reduction algorithms, it can analyze the acoustic characteristics of the in-car environment in real time, dynamically adjust audio parameters, and restore studio-level sound quality performance in mobile scenes. The deep coupling between self-developed chips and audio systems has shortened the response time of voice interaction to milliseconds, and improved the accuracy of natural language understanding to over 98%, creating a new dimension of human-vehicle interaction.

This intelligent cockpit solution not only achieves seamless integration of multi-modal interaction interfaces, but also builds a complete information security protection system from hardware to software through the security architecture design of self-developed chips. The chip platform based on the domestic independent architecture reserves sufficient technical redundancy for the OTA upgrade and functional expansion of future intelligent vehicles, demonstrating the Group's full industry chain technology integration capabilities in the field of intelligent mobility.

☆☆☆

New Self-developed Intelligent Driver Assistance Chip

In October 2024, the Group officially released the self-developed "Xingchen-1" combined driver assistance chip. This chip adopts 7nm process technology and has excellent computing power, with a CPU computing power of 250KDMIPS, a single NPU computing power of 512TOPS, and a maximum computing power of 2,048TOPS when multiple chips are working in tandem.

Vehicle-road collaboration: The Group's autonomous intelligent guided vehicle, which made its debut at the 2024 International Logistics and Supply Chain Fair, equipped with core hardware such as LiDAR, millimeter-wave radar, ultrasonic radar and cameras, achieving all-round intelligent perception and decision-making, as well as real-time information interaction between vehicles and roads. This "vehicle-road-cloud integration" model not only improves the efficiency of traffic management, but also effectively reduces traffic congestion and enhances driving safety.

6.3.2 Efficient Mobility

The Group believes that the research and development of more efficient new energy products and their rapid introduction to the market will effectively assist users in longer distances mobility more efficiently. By improving charging efficiency and innovating energy replenishment modes, we help solve the challenges of charging and range for new energy vehicles, and alleviate the range anxiety of users, so as to provide greater convenience for new energy vehicle mobility.

The Group has invested a large number of resources in research and development field, such as the Aegis Short Blade Battery, 11-in-1 high-efficiency electric drive, wide range heat pump technology and intelligent energy management system, enabling new energy vehicle models to achieve the overall leading position in terms of energy consumption at high temperature, low temperature and different temperatures in spring and autumn. The Magic Cube thermal management system was first installed on the Galaxy E5 model. During the 2024 winter road test event at Autohome, its range remained stable and performed outstandingly. In terms of specific data, the Galaxy E5 traveled 285.5 km in an environment of minus 15 degrees Celsius, with a range achievement rate of 53.9%, which far exceeds that of models in the same class, demonstrating its efficient thermal management system.

Aegis Short Blade Battery helps users long distances mobility

Geely Galaxy E5 is equipped with the Geely Aegis Battery, which not only has a high energy density of 192Wh/kg, but also has an extremely long cycle life. According to calculations, the Aegis Short Blade Battery has a cycle life of up to 2,500 cycles, meeting the 8-year or 150,000-km warranty for the vehicle. The Aegis Short Blade Battery of Geely Galaxy E5 can be quickly charged from 30% to 80% in just 20 minutes, fundamentally improving the long-distance driving experience for customers.

Galaxy E5 530km Starship Edition equipped with the Aegis Short Blade Battery still has 5% remaining power after 341 km of highway driving, with a high-speed pure electric achievement rate of 68%.

New Generation NordThor Super Hybrid

The NordThor Super Hybrid EM-i features ultimate energy saving and ultra long range, with an actual road range of 2,390.5 km and an average fuel consumption of 2.62 L/100 km. The new generation NordThor EM-i Super Hybrid features a dedicated NordThor EM-i Super Hybrid engine platform with the world's highest thermal efficiency of 46.5%, and is equipped with the highly integrated E-DHT intelligent stepless 11-in-1 hybrid electric drive and AI intelligent energy management system.

Among them, the AI intelligent energy management system will intelligently switch between fuel and electric power according to the user's usual route and driving scenario. Taking Geely Galaxy Starship 7 firstly equipped with EM-i super hybrid as an example, it achieves ultra-low fuel consumption of only 3.75 L/100 km in the same class of vehicle, and its comprehensive range reaches 1,420 km, making the electric hybrid SUV enter the era of 3L fuel consumption.

In addition, combined with the intelligent energy management system of vehicle-road-cloud, it achieves intelligent energy saving based on customers' actual travel habits, charging habits and driving habits. The measured energy-saving effect reaches 10%, providing customers with sustainable and long-distance travel assistance.

ZEEKR built a "triple 800V" technology ecosystem to solve the charging anxiety of new energy vehicles

ZEEKR continued to explore innovative technologies for power batteries and charging networks, and has proposed and deployed the "Triple 800V Ecosystem".

800V models: Building a variety of full stack 800V models including ZEEKR 001, ZEEKR 009, ZEEKR 007, ZEEKR 7X and ZEEKR MIX to enhance the performance of pure electric vehicles.

800V battery: The self- developed ultra-fast charging 800V lithium iron phosphate battery "Gold Brick Battery" has achieved mass production, with a capacity utilization rate of 83.7%. The latest second-generation Gold Brick Battery further improves charging efficiency, with a maximum charge rate of 5.5C, enabling vehicles to charge from 10% to 80% in just 10.5 minutes.

800V charging network: As the leader in the deployment of 800V ultra-fast charging stations, as of the end of the Reporting Period, ZEEKR has built 1,468 self-built charging stations nationwide, including 801 fast-charging stations that meet the 800V ultra-fast charging standard, and 3,897 charging piles.

6.3.3 Shared Mobility

Lynk & Co Brand Shared Mobility Practice

Lynk & Co has been providing sales, subscription and rental models in Europe, actively practicing sharing economy activities, and providing users with more flexible, economical and environmentally friendly new energy mobility experiences. In addition to the Lynk & Co 01 PHEV, Lynk & Co launched its first electric vehicle 02 model (known as Z20 in China) for Europe in 2024, which can be obtained not only through traditional purchase, but also through various modes such as short-term rental, long-term rental and subscription

Lynk & Co's shared mobility model is very flexible, allowing car owners to share their vehicles with friends, family and even community members through the application. The hotkeys equipped in the car allow users to quickly access the shared application and set up sharing times and conditions. In addition, Lynk & Co also offers a digital key function that allows users to unlock and use the vehicle just with their smartphones.

This model not only improves the utilization rate of vehicles, but also reduces the cost of use for consumers. Lynk & Co aims to meet the diverse needs of modern consumers and gain a foothold in the European market through this innovative mobility service.

In addition, the design of the 02 model incorporates the concept of community co-creation, which was generated from an industry-first collaboration between 01 PHEV SUV users and the internal design and engineering team of the brand, and thus the customers have had a significant impact on the personality of the new vehicle. More than 6,000 messages about the most popular features were contributed through the Co: lab (one of Lynk & Co's in-vehicle applications) function, allowing 01 users to participate in feedback on the function design of 02 on the APP.



6.3.4 Affordable Mobility

The Group provides consumers with a range of vehicle options at different price points, from the mass market below RMB100,000, to the luxury market above RMB300,000. We provide automotive products for the respective markets under our Geely, Lynk & Co and ZEEKR brands. Under the development of automotive intelligence, we also strive for technological equality. Through technological innovation and cost control, we provide diverse, intelligent solutions across our product range at different price points, allowing users to experience enhanced intelligence and safety features. Meanwhile, we have implemented a series of sales initiatives for new energy vehicles, including free cellular data for cars, trade-in subsidies

for pre-owned vehicles, and lifetime warranty services for core components of key products.

The Group is committed to providing affordable mobility experience for different consumers. Genius AFC offers a variety of flexible financing options for car purchases, including:

Low-interest loans: Genius AFC provides consumers with annual interest rate loans as low as 0% to help them reduce the burden of car purchases.

Payment by installment: Consumers may choose the payment by instalments to enjoy a longer repayment period and reduce monthly repayment pressure. For example, some vehicle models offer the option of 24 installments with no interest, making car purchase easier.

Car Purchase Subsidies and Benefits

Geely Auto usually provides various vehicle purchase benefits and subsidy policies when launching new models. For example:

- Replacement subsidy: Consumers can receive a replacement subsidy when replacing their old cars, further reducing the car purchase cost.
- Car purchase benefits: The measures such as limited-time free upgrades, three-year free data traffic and lifetime warranty for battery, driving motor and electronic control system, not only reduce the financial burden on consumers, but also enhance the car purchase experience.



Sustainable Value Chain

Materiality Issue

⊙ Responsible Supply Chain



Supply Chain

- 93% tier-1 suppliers signed the Geely Supplier Code of Conduct
- 83% tier-1 suppliers completed the Sustainability Self-Assessment Questionnaire
- Awarded the 2024 Automotive Industry ESG Elite Award "Industry Chain Collaboration."

Dealers

- 100% overseas key dealers participated in compliance training and customer service training
- 100% domestic dealers participated in sustainable marketing training

Industrial Collaboration

- The only Asian automobile group with voting right of directors in the International Automotive Task Force (IATF), and was awarded the "Outstanding Contribution Award" in March 2025
- Promoted the establishment of the International Automotive Quality Standardization Association (IAQSA)
- Led and participated in the development of 747 standards



Co-Prosperity



Climate Naturality



Nature Positive

7.1 Sustainable Supply Chain

Sustainable supply chain is an important component of the "Co-Prosperity", one of the six main directions of the ESG strategy. The Group has deeply integrated ESG concepts into the supply chain management system, continuously improved its sustainable supply chain management structure, comprehensively and systematically managed ESG risks in the supply chain, and drove its own and its supply chain partners' sustainable development.

Our parent company, Geely Holding Group, joined "Drive Sustainability", an automotive industry partnership on sustainable supply chain on 1 December 2022, making it the first Chinese company to join as a global partner, and supported the launching of Drive+, China network of automotive supply chain partners, in December 2024. The launch of Drive+ not only strengthens cooperation of all aspects of the supply chain, but also enhances the transparency and responsibility of the industry, to contribute to the achievement of global SDGs.

Further reading

Our group's supply chain continuously communicates with internal and external resources and suppliers, adhering to the core philosophy of "teaching them to fish." We conduct full lifecycle evaluation management, risk monitoring, and empowerment management for suppliers on sustainability issues, comprehensively enhancing the sustainable capabilities of the supply chain. At the 2024 China Automotive Supply Chain Carbon Reduction Sustainability International Summit and the 2024 Automotive Industry ESG Elite Awards, our group was honored with the "Industry Chain Collaboration Award."

Organizational Structure

The Group has established an ESG governance structure to address sustainability-related risks and opportunities (including a responsible supply chain). Please refer to "2.2 ESG Governance" in this Report for more details. The management of the Group is responsible for supervising and making decisions on significant matters of supply chain management. The Board of the Company is responsible for supervising the work of the

management, including listening to the management's report on significant matters of supply chain management and making relevant decisions on the strategy of the Group.

In 2024, Geely Holding Group established a unified supply chain ESG management system for passenger vehicle brands, integrated the procurement departments of various brands and coordinated the establishment of a central procurement department to achieve efficient collaboration in supply chain management target setting and key management matters. The central procurement department established an ESG team to carry out lifecycle ESG management of suppliers, collaborated with the ESG management department and compliance department on daily work, and implemented various ESG (Environmental, Social, and Governance) work goals. We conducted an in-depth analysis of the current situation of the supply chain, gradually develop mature business capabilities to respond to regulations and risks, improve systems and standards, establish sustainable supply chain management indicators, and use efficient digital management tools to conduct regular sustainable supply chain evaluations and risk management based on the laws and regulations related to responsible supply chain and industry trends. We carried out normalized risk management work and regularly reported to the management, the Supply Chain Management Committee and the Sustainability Committee. In addition, the ESG working group of the Group has newly established a "Green Supply Chain Working Group", which is responsible for supplier ESG and "Carbon Peaking and Carbon Neutrality Goals" related trend research, mechanism establishment, risk assessment, indicator improvement and implementation supervision.

In response to the relevant requirements for export sustainable development compliance, the Legal Compliance Center took the lead in setting up a "Sustainable Supply Chain Compliance Working Group" to collaborate with the ESG departments of various business units/brands, as well as key departments such as Central Procurement, Central Research Institute, VREMT and Digital Technology Sector -Supply Chain Traceability Center. It was committed to enhancing the sustainability compliance capabilities including supply chain human rights and environment. Besides, to ensure the sustainable compliance capability of new product development, we have established a "Sustainable Supply Chain Compliance Team" under the "New Product Development Compliance Working Group", consisting of central procurement, Supplier Quality Engineering (SQE) Center and others. For details, please refer to "5.3.2 Export and Trade Compliance".

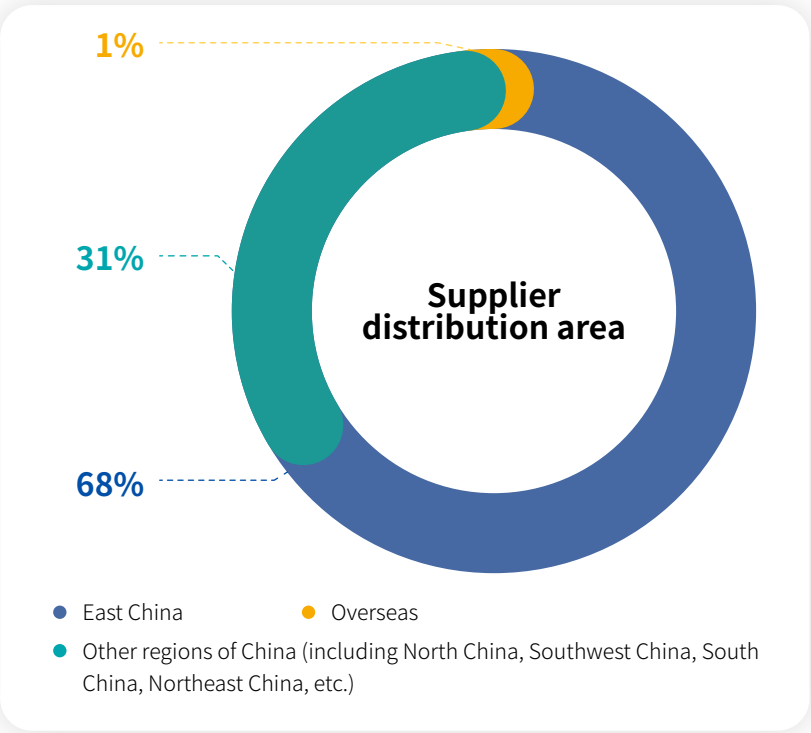
Suppliers

As of the end of the Reporting Period, the Group had a total of 1,085 tier-1 suppliers, with an addition of 65 new tier-1 suppliers. We are committed to promoting localized procurement, cooperating closely with local governments, actively introducing local suppliers, driving

surrounding suppliers to enhance production capacity and technological transformation, and encouraging other suppliers to establish local production facilities to form industrial clusters.

The Group is concerned about the risks that may be posed by factors such as national policy changes, climate and environment conditions on delivery. The Group's vehicle plants are mainly concentrated in East China. To ensure the timeliness of the supply chain, we maintain a high procurement ratio concentrated in East China. Especially for major parts and components such as heavy goods and light bulk goods, we prioritize promoting suppliers to arrange production support nearby. This measure effectively reduces the delivery risks and carbon emissions in logistics transportation caused by long-distance procurement, while achieving rapid response to quality issues and continuously promoting the development and employment growth of local suppliers, as well as supporting local economic development. Through advance planning and risk management, our diversified supply chain maintains resilience and provides solid support for business operations.

Please refer to the chart below for the distribution area of suppliers:



The Group continuously identifies and manages key suppliers. The identification of our key suppliers has expanded from a single dimension of procurement amount to a multi-dimensional assessment based on the proportion of procurement expenditure, the importance of component categories, products and special processes, supplier access evaluation and historical performance, climate risk impact, etc., so as to identify suppliers whose production and business activities have a more significant impact on the environment and society in a more comprehensively and accurately. In the future, we will further consider factors such as the supplier's scoring results in ESG audit, the importance/irreplaceability of the component category in which their products are located in the industry, the supplier's country information, the execution status of the supplier sustainability capability evaluation management indicators, the proportion of procurement expenditure, the suppliers' influence, external public opinions, etc., to further identify key suppliers.

As of the end of 2024

Total number of suppliers: **1,085**

Number of key tier-1 suppliers: **73**

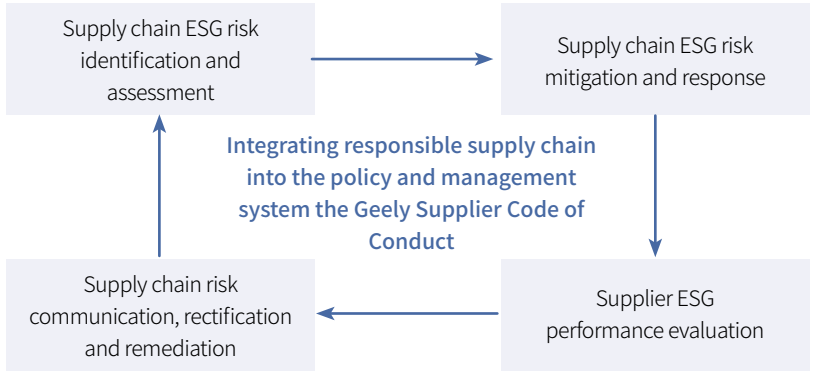
Percentage of suppliers who maintain a cooperative relationship for three years or more: **83%**

Supplier Lifecycle Management

Based on the requirements of sustainable development regulations and benchmarking against industry best practices, our group has established an internal sustainable indicator management system called "AESGC" and a digital integrated management tool based on it, the "Sustainable Application System." Through differentiated management evaluation rules, we achieve more scientific and precise sustainable audit management. We have also established corresponding digital management platforms in key specialized areas, such as the carbon management system "G Carbon Cloud" and the traceability digital platform "GeeTrace," to effectively promote the overall sustainability of the supply chain. Additionally, through the sustainable development capability assessment in the "Supplier 5A Audit Evaluation System" ("5A Audit") and the dual-channel evaluation model of performance assessment management, combined with internal and external

management tools, we advance the full lifecycle management of suppliers.

During the Reporting Period, the Group further strengthened the methods and specific measures for ESG management throughout the entire lifecycle of suppliers with reference to the relevant requirements of the OECD Due Diligence Guidance for Responsible Business Conduct and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, to better meet the commitments of the Group and its supply chain under the Geely Supplier Code of Conduct.



7.1.1 Supply Chain ESG Risk Identification and Assessment

Guided by the relevant guidelines of the OECD, our group has established a supply chain ESG risk management model by combining internal routine management and third-party specialized risk management. We integrate supply chain ESG risk management into the full lifecycle processes of supplier admission, project location, and daily management.

We commission professional third-party organizations to carry out specialized risk identification work and combine third-party databases (such as the China Automotive Risk Database and the Dow Jones Database) to conduct risk identification. Internally, our group has built a risk management platform and related management systems, combining internal and external risk sources to carry out dynamic monitoring and management. For identified risk suppliers, we promote corrective and remedial measures and conduct internal or third-party on-site audits as appropriate.

Risk Identification and Assessment Methods

"Sustainability capability assessment" has become one of the thresholds for supplier accreditation

During the Reporting Period, the Group included ESG indicators in the on-site audit during the supplier accreditation phase (including the addition/change of supply locations by existing suppliers, as well as the expansion of new product offerings) according to the Supplier 5A Audit and Evaluation System ("5A Audit"), and assessed in five aspects, including sustainability capability, R&D capability, quality control capability, manufacturing capability, and operation and management capability. The sustainability assessment is based on the AESGC indicator system, and combined with the Geely Supplier Code of Conduct and with reference to relevant guidance such as Drive Sustainability, and assessment scope covers compliance and integrity, trade compliance, information and data security, occupational health and safety, labor rights, environmental and carbon emissions, and responsible procurement (key raw materials management).

Based on the supplier's sustainability assessment results in the accreditation phase, we will rate suppliers from grade A to E. Suppliers in key categories (such as battery manufacturers) must reach B grade (i.e. $80 \leq \text{score} < 90$) before they can be accredited. Other suppliers also need to reach C grade (i.e. $70 \leq \text{score} < 80$). For the deduction items of suppliers, we will state the reasons for the deduction. For accredited suppliers with risk, i.e. non-significant risks identified, we require them to complete rectification within a limited period of time. The list of all non-conformances must be signed and confirmed by the supplier after the on-site audit. Suppliers are denied for accreditation where significant risks have been identified.

Sustainability capability assessment, as an important dimension of the 5A audit, has been fully implemented at the supplier admission stage. In 2024, it covered 100% of new suppliers and cumulatively covered more than 300 tier-1 suppliers.

Through sustainability capability assessment, we identify the capabilities and risk status of suppliers in the early stages of cooperation, helping to enhance the stability of the supply chain.

Internally built the sustainable indicator management system "AESGC"

During the Reporting Period, based on industry ESG rating indicator requirements, suppliers' carbon reduction management and delivery requirements of export models, we established the sustainable indicator management system "AESGC", through which we comprehensively managed suppliers' sustainability from five dimensions: Ability, Environmental, Social, Governance and Carbon, and evaluated their sustainability from multiple dimensions. "AESGC" covers over 50 business management indicators, which enables sustainability capability assessment and performance evaluation management of the 5A audit for suppliers. We regularly send supplier evaluation reports to suppliers for timely feedback and help them continuously improve.

For suppliers with low or failing sustainable performance evaluation results, we will initiate rectification and follow-up management based on specific performance indicators involved in AESGC. This mainly includes sustainable basic capabilities, environmental emission reduction, occupational health and safety, labor rights training, responsible procurement, carbon management, etc. The rectification period is defined according to the specific indicators. For example, carbon management generally requires rectification to be completed within three months (such as site data accounting), while wastewater discharge typically needs about one year to achieve the required reduction rate. While issuing rectification requirements to suppliers, we also provide support and guidance to help them improve their capability levels. If a supplier repeatedly fails to rectify, depending on the severity, they will be subject to cooperation restrictions and elimination management.

Indicator dimension	Key indicators
Ability	Sustainability related certificates, SAQ scores, sustainable management system documents, etc.
Environmental	Pollutant and waste management, water resources, biodiversity, etc.
Social	Employment management, child labor and underage workers, occupational health and safety, etc.
Governance	Corporate governance, compliance construction, responsible procurement, etc.
Carbon	Enterprise carbon management, product carbon management, clean energy planning, green power, etc.

As a self-developed supplier sustainability indicator management system by our group, "AESGC" covers more than 50 management indicators, helping the group enhance evaluation audit management and risk management levels. Since 2024, AESGC has covered 100% of new suppliers and more than 1,000 tier-1 suppliers.

Relied on third-party evaluation and adopted recognized standards and methods

Drive Sustainability SAQ: The SAQ helps the Group evaluate the sustainability performance of suppliers and identify related risks. Based on questionnaire responses and uploaded materials, the suppliers' performance in the areas of human rights and working conditions, health and safety, business ethics, environment, responsible supply chain management and responsible sourcing of raw materials is assessed. The third party NQC verifies and scores suppliers, and suppliers can continuously optimize their performance based on SAQ scores and relevant gap improvement recommendations.

SAQ was carried out for all suppliers, and 83% of suppliers completed the SAQ. and incorporated the SAQ scores (NQC evaluation qualified as ≥ 70 points) into the AESGC sustainable indicator management system. We help suppliers continuously improve their sustainability capabilities through training and support guidance.

External third-party due diligence audit: For key vehicle model projects and export vehicle model projects, commission internationally qualified independent third-party audit agencies to conduct on-site due diligence on relevant suppliers (including the Geely Supplier Code of Conduct) to identify prominent human rights issues, etc.

By the end of 2024, we had commissioned international third-party audit agencies to conduct due diligence on 173 tier-one suppliers (including 20 in 2024). Our group has issued rectification requirements for issues identified in third-party audits and monitors the implementation progress of suppliers' Corrective Action Plans to ensure they take appropriate corrective measures.

Conflict minerals management : Based on the OECD framework guidelines, our group conducts annual conflict minerals (including tin, tantalum, tungsten and gold, commonly referred to as "3TG") reporting management. The management process includes: identification and confirmation of 3TG, adoption of the Conflict Minerals Reporting Template (CMRT) developed by the Responsible Minerals Initiative (RMI), CMRT data verification, issue rectification, and follow-up.

We rely on internally established digital management tools for conflict minerals and link to the professional third-party conflict minerals management platform Assent to carry out conflict minerals management. By tracing upstream to identify corresponding smelter/refiner information, we promote suppliers to complete CMRT reporting and related data collection. At the same time, third-party conflict minerals management agencies confirm the reporting information to identify the risks of smelters and refiners, advancing risk mitigation and elimination through enhanced due diligence management.

In 2024, external third-party conflict minerals management was conducted for over 200 suppliers, along with specialized training sessions. More than 150 suppliers completed CMRT reporting (2023: 50 suppliers).

Legal, compliance and business ethics related due diligence

We require 100% of newly accredited suppliers to complete the Supply Chain Compliance Declaration Sheet and have it verified by the Compliance Department using professional tools and public information. The trade compliance blacklist screening system is adopted to verify whether suppliers are at risks of national/regional political, economic, trade, legal and other factors.

Supply Chain Due Diligence Management Process	
1 Establish Risk Model	5 Conduct Supplier Audits (Second-party/Third-party Audits)
2 ESG Risk Assessment	6 Identify Supplier Issues and Propose Improvement Plans
3 Determine Due Diligence Plan	7 Evaluate Improvement Effectiveness
4 Develop Due Diligence Schedule	

Progress in Risk Identification and Assessment

Based on the aforementioned risk identification and assessment methods, our group conducted full lifecycle risk identification and assessment of suppliers during the Reporting Period.

At the supplier admission stage, we identified 5 suppliers with significant actual/potential negative impacts; among them, 1 supplier was eliminated at the admission stage due to non-compliance with environmental, responsible procurement, and other sustainability performance standards. The remaining 4 suppliers needed to take corrective measures and improvement plans in areas such as environment (including carbon management), occupational health, and responsible procurement practices, which were completed and reviewed by the end of 2024.

During the project operation stage, we commissioned internationally qualified third-party audit agencies with RBA audit qualifications to screen for sustainability aspects such as environment, occupational health and safety, labor rights, and carbon management through their risk models, identifying 3 high-risk suppliers. During the Reporting Period, our group completed third party due diligence audits for 100% of high-risk suppliers.

7.1.2 Supply Chain ESG Risk Mitigation and Response

The process and response of supply chain risk management is crucial to ensure the stability and sustainability of the supply chain. It helps anticipate and mitigate risks that may lead to disruptions or interruptions in the supply chain, ensuring a continuous supply of products or services and avoiding production downtime, delivery delays, or customer dissatisfaction, which can result in additional costs.

The Group identifies the risk of supply stoppage and production stoppage caused by poor internal management of suppliers, changes in external markets, fluctuation of production plan, iterative upgrading of products, dual sourcing quota adjustment, engineering change, etc. as the controllable risk of supply chain. The Group identifies the risk of actual and potential supply stoppage caused by natural disasters, trade environment and policy changes as the force majeure risk of supply chain, and specifically identifies and manages the supply and delivery risks. Based on the degree of delivery risk and the feasibility of the corresponding strategy, we monitor suppliers in real time and make quick decisions through the risk warning mechanism to avoid out-of-control risks that affect our operations.

Based on "7.1.1 Supply Chain ESG Risk Identification and Assessment"

and in combination with relevant policies and legal risks related to export and trade compliance, we have identified three main aspects of ESG risk mitigation and response: key raw materials (including conflict minerals), supply chain human rights and supplier carbon management.

Special Risk Mitigation and Response

In response to policy and legal risks related to export and trade compliance, especially the EU Corporate Sustainability Due Diligence Directive (CSDDD), the New Batteries Regulation, the Carbon Border Adjustment Mechanism (CBAM), the Conflict Minerals Regulations as well as ESG or human rights-related bills of other countries, we closely collaborate with third-party organizations and initiatives, actively sort the clear overall route and specific requirements in the existing proposals, and implement them on the risk identification and response in our existing supply chain management, so as to prepare for legal compliance. For more details on export and trade compliance, please refer to "5.3.2 Export and Trade Compliance".

The establishment of the EU's regulatory framework for sustainability has accelerated the consensus and implementation of responsible business practices in the automotive industry supply chain. However, the highly complex and diverse supply chain also presents challenges in improving the performance and transparency of sustainable supply chain management, particularly in identifying and assessing the potential impacts of suppliers beyond tier-1 suppliers.

Key Raw Materials (Including Conflict Minerals)

The EU and various European countries have successively issued policies and regulations on due diligence requirements for enterprise supply chains or certain key components/raw materials. For example, the Corporate Sustainability Due Diligence Directive requires enterprises to follow six steps: risk identification, risk prevention, risk mitigation, risk resolution, risk remediation and disclosure. If supply chain partners fail to adopt a responsible attitude when purchasing raw materials and minerals used in their products, and are unable to provide due diligence management and investigation support documents for high-risk raw materials such as conflict minerals, it will have a negative impact on the sustainability process, corporate reputation and business cooperation of OEMs.

The Group attaches great importance to the environmental and human rights risks posed by high-risk key raw materials, including conflict minerals, and continuously strengthens procurement compliance management level. We focus on the 14 identified high-risk key raw materials including tungsten, tin, tantalum, gold, cobalt, lithium, nickel, manganese, copper, graphite, mica, natural rubber, wool and leather.

During the Reporting Period, in line with the annual plan on product and export projects, we required participating suppliers to sign Compliance Statement and Geely Supplier Code of Conduct, committing to comply with relevant regulations and cooperate with due diligence work. They were required to complete specialized questionnaires to assess if their supply chains involve high-risk raw materials and to identify their upstream suppliers, forming a traceability map to identify risks and evaluate their impacts. In addition, we conducted blockchain traceability pilot projects for cobalt, lithium, nickel, manganese, copper, and graphite, preliminary established a traceability management system for Geely supply chain. With reference to relevant regulations and industry consensus in the EU and the US, we defined the scope of traceability and key components, and collaborated with relevant component suppliers to conduct traceability work. In January 2024, we launched the Raw Material Traceability Management Process to achieve standardized and regular management. In documents such as our Sustainable Raw Materials Policy, we explicitly require suppliers to carry out due diligence on relevant minerals and metals in their supply chains to ensure a responsible supply chain in the procurement of minerals and other key raw materials. Relying on our blockchain traceability platform and professional research company, we realized up to 11 levels of traceability, with as many as 14 traceable elements and substances, and mobilized more than 500 suppliers to participate in the traceability process, thus enhancing the transparency and sustainability of the supply chain.

We will continue to promote the use of Conflict Minerals Reporting Template (CMRT) developed by the Responsible Minerals Initiative (RMI) for suppliers. We plan to cooperate with industry-specialized third-party companies and introduce databases for conflict minerals data reporting and smelter risk monitoring, which currently covers over 200 suppliers. Meanwhile, we plan to introduce specialized external third-party due diligence on key raw materials. We have combined SAQ requirements to focus on the management of industry-defined critical raw materials, and designed indicators for sustainable application system to examine whether suppliers have achieved responsible sourcing and management of critical elements, the results of which should be used in the assessment of suppliers' performance capability. During the Reporting Period, 83% of suppliers completed the SAQ questionnaire and more than 150 suppliers have been promoted to complete the CMRT report.

We focused on risk identification and management of battery suppliers. In addition to traditional conflict minerals, we paid attention to the traceability management of key raw materials such as battery metals (cobalt, copper, lithium, nickel), and conducted traceability and third-party due diligence for key vehicle models. The third-party due diligence covers ESG risks related to hazardous materials/chemical production processes, high carbon emissions, child and forced labor, and risky areas. We planned to, jointly with Geely Digital Technology, develop a data management system that monitors the entire life cycle of batteries based on traceability in accordance with the specific requirements of the European Union's New Battery Law, and land a battery passport in 2025.

Supply Chain Human Rights

The Group is committed to adhering to internationally recognized human rights and labor standards and eliminating child labor and forced labor in all its operations. We have also incorporated more detailed requirements for working conditions and human rights into the Geely Supplier Code of Conduct (revised in April 2024) and issued a Human Rights Policy Statement. We require suppliers to conduct their business in accordance with applicable laws, regulations, and the principles of the Geely Supplier Code of Conduct throughout their business relationship with the Group. We also continue to monitor allegations of human rights violations by suppliers and, if such cases arise, communicate with the relevant suppliers and conduct due diligence to determine the next steps to be taken.

During the Reporting Period, the Group established a human rights management methodology and formulated the list of potential salient human rights issues. For details of the methodology and identification procedures, please refer to "5.3.3 Human and Labor Rights".

We launched salient human rights issues identification survey for all suppliers, and received the replies to questionnaires from a total of 147 suppliers (mainly participated by ESG person-in-charge/contact person of suppliers) to participate in the survey. The survey covered 11 potential salient human rights issues preliminarily identified. The significance of potentially salient human rights issues in relation to human rights issues that have occurred was judged on the basis of the magnitude of the impact (on the respondents themselves or the employee groups they represent, rather than on the Group's or suppliers' businesses) and the likelihood of the impact occurring (where the impact is more serious than likely). We identified prominent human rights issues and other human rights issues as shown below:

Occupational Health and Safety	Prohibition of Child Labor	Equal Pay and Opportunity
Living Wage Guarantee	Anti-discrimination and Harassment	Information Privacy Protection
Work-Life Balance	Prohibition of Forced Labor	Freedom of Association and Collective Bargaining
Rights of Community and Indigenous People/Minority		Access to Environmental, Ecological and Natural Resources

Salient human rights issues

Other human rights issues

Note: The above identified human rights issues do not represent the human rights issues arisen in the supply chain of the Group.

Regarding the identified salient human rights issues and other human rights issues, the Group's Human Rights Working Group has discussed them and reported the identification results to the Sustainability Committee. Furthermore, in 2024, the Group strengthened the review efforts, training and guidance related to salient human rights issues during the various phases of supplier reviews, effectively fulfilling the responsibility of due diligence investigations. The Group will also continue to enhance the methodology for assessing human rights risks in the supply chain, including direct communication with more suppliers who are susceptible to human rights impacts and extending the assessment to major tier-2 suppliers, in order to gain deeper insights into the salient human rights issues.

The Group published "Geely Supplier Code of Conduct" and "Human Rights Policy Statement" on its official website to provide grievance channel to suppliers' employees. We conducted surveys to understand suppliers' awareness of grievance channels, and their evaluation and suggestions on the use of existing grievance channels (including but not limited to the convenience, effectiveness and language suitability of channel usage). In order to eliminate the negative impact of human rights risks in the supply chain of the Group, standardize the handling of complaints and assess suppliers' human rights remedial measures, we will further evaluate our effectiveness in protecting suppliers' labor rights and interests, communicating management requirements, and providing grievance channels, so as to continuously optimize the identification and management of human rights risks in the supply chain.

In the 5A review phase when accepting new suppliers, labors' human rights are also reviewed as a focus, and the assessment items cover the following aspects:

- Whether the supplier has formulated a comprehensive labor rights policy and system;
- Examining whether forced labor exists in the production sites;
- Whether factory employment procedures are legal and compliant and reasonable employment agreements are in place;
- Whether the company pays attention to employee communication, whether it has established procedures for communication and complaints with employees and their suppliers, set up channels for employees to submit complaints, and follow up on the results of problem handling;

- Checking whether suppliers manage to reject the use of child labor in the recruitment process, and randomly checking whether there are underage workers among their production line staff (including temporary and dispatched workers, etc.).

The above labors' human rights concerns were reviewed to see if the supplier has a sound system and implementation. When the reviewer determines that the concern issues are not perfect or not implemented properly, the reviewer will initiate corrective actions and ask the supplier to improve the existing mechanism, and will re-review the report after the supplier has completed the corrective actions.

We conducted traceability and supply chain due diligence on our battery suppliers, and the human rights issues are covered in our third-party review reports. In the sustainable day-to-day management of suppliers, we built a number of indicators on human rights issues in the supply chain (including management certificates related to labor rights, annual training on labor and human rights, employment management, child and juvenile labor, working hours and welfare), which have been incorporated into the competency assessment of suppliers. We will continue strengthening our work on anti-discrimination and anti-harassment, identification and management of human rights risks in the supply chain, good working environment and living conditions, employee communication and free association.

Carbon Management for Suppliers

We opened our carbon management system, "G Carbon Cloud", to suppliers to account for the carbon footprint of products from cradle to gate. By the end of 2024, 590 suppliers had used G Carbon Cloud, and 86 suppliers had conducted their own carbon inventories or third-party external carbon audits, with a cumulative total of 4,380 parts' carbon footprints accounted for. Statistically, in 2024, 30% of tier-1 suppliers used renewable electricity, with 16% of them achieving 100% renewable electricity usage. Tier-1 suppliers can also use the system to invite their upstream suppliers to report data, thus realizing efficient supply chain collaboration and carbon reduction management. For more information on supply chain carbon reduction, please refer to "3.3.3.1 Low-carbon Procurement".

Supplier ESG Management Requirements

Based on our identification and assessment of the external environment and our own sustainability requirements, we reviewed, revised and released the Geely Supplier Code of Conduct (second version) in April 2024. When new suppliers entering into contracts or existing suppliers renewing contracts, we require 100% of them to sign the Geely Supplier Code of Conduct, to ensure that they are aware of, and are practicing, the Group's latest sustainability concepts. As of the end of the Reporting Period, we had prompted 93% of our tier-1 suppliers to sign the Geely Supplier Code of Conduct. For suppliers who have not completed the signing of the Geely Supplier Code of Conduct, we have included it as a risk item of them in our supplier sustainability evaluation and assessed whether to conduct on-site reviews on them in the context of the overall situation, so as to ensure that all of our suppliers meet the Group's sustainability requirements.

In addition, the Group requires its prospective suppliers to sign relevant documents, such as Procurement Contract, Confidentiality Agreement and Quality Agreement, to regulate the suppliers' overall management in terms of product quality, business compliance, working environment and labor rights, occupational health and safety, and environmental protection.

Combined with the requirements of Geely Supplier Code of Conduct, Human Rights Policy Statement, Sustainable Raw Materials Policy and other policies, the following summarizes the ESG management details of suppliers:

Supplier ESG Management Rules

Social	Work Conditions and Human Rights	<ul style="list-style-type: none">Respect the International Labor Organization's Forced Labor Convention and the Abolition of Forced Labor Convention, and eliminate any forms of forced labor, slavery and human trafficking;Respect and support children's rights, including the United Nations Convention on the Rights of the Child and the Children's Rights and Business Principles, and shall eliminate the employment of child labor and firmly oppose any use of child labor;Respect employees' rights to freedom of association (such as trade unions) and collective bargaining in accordance with the laws and regulations of the place of operation, and protect employees from discrimination, harassment, coercion or retaliation for exercising their rights to form, join, or refuse to join trade unions and engage in collective bargaining;Provide fair wages and benefits, paid leave and health protection in accordance with applicable laws and regulations, local market conditions and living standards. Wages shall be paid in full and on time, showing legitimate deductions in the pay slips;Comply with applicable laws regarding working hours, including, but not limited to, overtime and overtime compensation;Strictly prohibits workplace violence and workplace harassment, including physical, psychological, sexual and other aspects of workplace violence and harassment;Shall not discriminate in any way against employees in employment, promotion, or compensation on the basis of gender, race, color, religion, age, ancestry, educational background, marital status, maternity status, disability, sexual orientation, national origin, political opinion, union membership, social background, or any other status protected by applicable law.
	Health and Safety	<ul style="list-style-type: none">Comply with all applicable health and safety laws and regulations, and obtain ISO 45001 Occupational Health and Safety Management System certification;Adopt risk prevention and health promotion measures, provide all employees with all necessary safeguards that meet occupational health and safety standards, prevent accidents and formulate contingency plans, and provide guidance to employees to reduce health and safety risks and impacts.
	Product Quality and Safety	<ul style="list-style-type: none">Pass the IATF 16949 Automotive Industry Quality Management System Certification;Improve quality assurance system, manage quality targets and launch continuous quality improvement activities.
Environmental	Carbon Emissions and Climate Change	<ul style="list-style-type: none">Suppliers are required to set carbon emissions targets (including the proportion of renewable energy) and promote carbon reduction in their own operations and supply chain;Provide necessary environmental data to the Group.
	Resource Use and Recycling	<ul style="list-style-type: none">Formulate plans and annual targets for improving energy efficiency and reducing water consumption;Protect and conserve natural resources (including but not limited to forests, water and land) and energy utilization, and promote green procurement (including the selection of environmentally friendly and low-carbon, recycled materials and renewable energy, etc.), so as to effectively adapt to and mitigate climate change, avoid damage to the ecological environment and biodiversity, and reduce the impact of products, services and related business activities on the environment;Develop systems related to water resources management, covering water resources protection.
	Pollution and Waste Management	<ul style="list-style-type: none">Comply with all applicable environmental related laws and regulations;Obtain and timely renew all required environmental permits and related certifications (e.g., ISO 14001 Environmental Management System Certification), and comply with the requirements stipulated in these documents;Conduct annual testing and obtain qualified reports for the three wastes (noise/waste gases/wastewater) and dispose of hazardous waste in accordance with national laws and regulations;Set up plans and annual targets to reduce waste in production facilities.
Governance	Business Ethics	<ul style="list-style-type: none">Comply with laws and regulation in anti-corruption, anti-bribery, anti-money laundering, anti-trust, anti-competition, export and trade, and privacy protection;Do not engage in or tolerate any corruption, bribery or money laundering;Should avoid situations which give rise to potential conflict of interest with Geely.
	Conflict Minerals	<ul style="list-style-type: none">Commence responsible mineral sourcing in accordance with the OECD Minerals Guidance and, at least conduct due diligence on 3TG and require their own suppliers to comply with relevant regulations to ensure that the minerals or metals contained in the products supplied to Geely are free from human rights abuses, violations of business ethics and environmental hazards in the process of extracting, processing and trading, and that the proceeds from their sales shall not be used to fund armed conflicts;If any key materials in any products, components or raw materials supplied to Geely are determined as originating from conflict-affected and high-risk areas as defined in the OECD Minerals Guidance, shall immediately notify Geely.

Supply Chain Management Beyond Tier-1

In addition to the in-depth management of the tier-1 suppliers, the Group is gradually influencing the tier-2 and lower-tier suppliers, and is committed to enhancing the overall level of sustainable development of the supply chain. The Group conducted daily management, annual and other irregular reviews of suppliers in accordance with the Supplier Optimization Management Regulations and Supplier Business Performance Evaluation Management Regulations and other management systems. Besides, we conducted timely assessments and updates of various standards and policies, and continued to optimize them based on implementation, to ensure that the management regulations and evaluation standards are in line with the Group's development, industry-leading practices, and changes in domestic and international policies. Furthermore, the Group formulated the "Risk Management Measures for Outsourced Parts Sub-suppliers" identifies and controls high-risk factors in the pre-selected sub-supplier lists submitted by tier-1 suppliers.

During the Reporting Period, the Group conducted regular and unannounced audits (including 5A audits) on 811 tier-1 suppliers and 115 tier-2 suppliers. We conduct periodic rolling audits of tier-1 suppliers to ensure that the audit scope covers 100% of tier-1 suppliers. Meanwhile, we interviewed a number of tier-N suppliers such as chips, printed circuit boards (PCB), and special process sub-suppliers, and we required that sub-suppliers of sub-tier critical components and special process should be certified to IATF 16949 and ISO 14001, and that general sub-suppliers should be certified to ISO 9001.

2024

Total number of suppliers (tier-1 & tier-2) reviewed **926**

Number of key tier-1 suppliers reviewed **57** (78%)

Number of tier-1 suppliers reviewed **811** (75%)

Number of tier-2 suppliers reviewed **115**

7.1.3 ESG Performance Evaluation of Suppliers

We manage suppliers' performance on a quarterly basis through the AESGC sustainable indicator management system and the sustainable application system. Each quarter, we assess the performance of over 1,000 suppliers, requiring them to submit performance evaluation indicator data within the quarterly assessment period. The results of these sustainable quarterly performance assessments are incorporated into the overall performance evaluation of the suppliers. The weight of the sustainable performance evaluation accounts for 10% of the total evaluation. This evaluation result will also affect the suppliers' future business cooperation with our group on new projects.

For suppliers with low or failing sustainable performance evaluation results, we will initiate rectification and follow-up management based on specific performance indicators involved in AESGC. This mainly includes sustainable basic capabilities, environmental emission reduction, occupational health and safety, labor rights training, responsible procurement, carbon management, etc. The rectification period is defined according to the specific indicators. For example, carbon management generally requires rectification to be completed within three months (such as site data accounting), while wastewater discharge typically needs about one year to achieve the required reduction rate. While issuing rectification requirements to suppliers, we also provide support and guidance to help them improve their capability levels. If a supplier repeatedly fails to rectify, depending on the severity, they will be subject to cooperation restrictions and elimination management.

7.1.4 Communication, Rectification & Remediation of Supplier Chain ESG Risks

The Group understands that sustainable development represents a new and challenging dimension of management for suppliers with weaker capabilities at this stage. While ensuring that the ESG risks of the Group's supply chain can be effectively managed, we hope to enhance the ESG management capabilities of our suppliers through assistance but not only to maintain the ESG maturity of our supply chain through elimination. We commit to reducing the economic and social impacts on suppliers' employees as a result of the elimination of suppliers, and expect to move forward together on the way to sustainable development and jointly realize the strategic goals of "Just Transition" and "Co-Prosperity".

Communication: The Group adopts various forms of communication with suppliers on ESG management, including formulating Geely Supplier Code of Conduct and providing suppliers on its requirements, as well as ongoing revisions to incorporate suppliers' comments to make more clear expression. Besides, the Group has also launched other ESG-related training programs, as described in "7.1.5 Supplier ESG Capability Enhancement".

The Group also established a supplier grievance channel for suppliers' employees to lodge complaints or reports to the Group in relation to the Geely Supplier Code of Conduct or other ESG-related matters. The supplier relationship management system provides a variety of convenient communication channels for suppliers to communicate with the Group. Suppliers and its employees can communicate with the Group or file complaints about reviews through various channels such as compliance complaint mailbox (coc@geely.com), telephone, WeChat, and visits, and will receive feedback from the Group within five working days. Besides, the Group adopts a real-time communication mechanism and carries out two-way communication through various channels such as work exchange groups, roundtable meetings, on-site communication and a supplier relationship management system. Geely Supplier Code of Conduct, Code of Conduct, Whistleblowing Policy and Human Rights Policy Statement provide formal channels for consultation, reporting and grievances, we encourage employees of all suppliers, subcontractors and sub-suppliers, as well as other stakeholders to consult, report and complain through appropriate channels.

We conduct supplier compliance talks as necessary, conduct irregular compliance talks with suppliers for key projects, and require suppliers to sign the Compliance Commitment Letter, and issued the Integrity Compliance Initiative Letter to the suppliers before holidays to identify and avoid corruption risks. During the Reporting Period, we followed the COC compliance complaint channel and collected more than 200 complaints from suppliers covering recommendations for supply chain management, feedback to ESG performance appraisal and related compliance due diligence, business consultation and other contents, and arranged dedicated personnel to reply and solve in a timely manner.

Rectification: For risks or non-conformances identified as described above, the Group provides recommendations to assist the supplier to rectify the situation. For the tire-1 suppliers with issues (including ESG aspects) identified in the audit, the Group will give specific feedback, and cooperate with the heads of relevant departments of the suppliers to carry out improvement communication and jointly formulate improvement plans. In principle, suppliers are required to complete the rectification within one month, and accept inspection of the rectification results within 12 months.

Remediation: The Group will actively communicate with the supplier when there is a significant problem with the supplier to understand the circumstances of the problem and the adverse impact it may cause or has caused, in order to further discuss the relevant rectification and remedial measures. During the Reporting Period, the Group further standardized its own and suppliers' remedial obligations under the Code of Conduct and the Geely Supplier Code of Conduct.

7.1.5 Supplier ESG Capability Enhancement

Our Group integrates multi-dimensional information such as annual and irregular audit results of suppliers, supply performance, project production effectiveness, major quality issues, and the importance of components to accurately identify weaknesses and carry out targeted improvements. We have established a four-level classification improvement mechanism. At the same time, we systematically promote the introduction of the ESG system for suppliers, deepen the integration of management concepts and culture, and drive the iterative upgrade of ESG capabilities throughout the supply chain lifecycle.

Classification Upgrade	Management Measures
Class I	Relying on our Group's full-process quality assurance system, we have constructed a three-in-one empowerment model of "strategic collaboration - technology sharing - resource integration." We implement measures such as quality system benchmarking diagnostics, joint efforts in process optimization, and shared training in testing technology. We have established cross-departmental joint working groups to systematically build capabilities in key areas such as product development, production manufacturing, and inspection testing, helping suppliers enhance their full-process quality control levels.
Class II	Focusing on the capability gaps of suppliers in key areas such as quality management, production processes, and delivery assurance, we have formed a special support team composed of quality, R&D, and procurement personnel. Through on-site diagnostics, process reengineering, and tool implementation, we execute customized improvement plans under the "one company, one policy" approach. We set quantitative improvement goals and implementation paths for weak links, establish a dynamic monitoring mechanism, and help suppliers enhance their core capabilities.
Class III	Building a supplier self-management system based on data-driven principles. Through dynamic monitoring of quality indicators, quantitative performance evaluations, and high-level quality strategy meetings, we aim to stimulate the intrinsic motivation of suppliers to improve quality. We engage in in-depth communication around core issues such as quality goals, improvement directions, and resource investment. We guide suppliers to establish self-diagnosis, autonomous improvement, and continuous optimization capabilities, achieving a shift from passive management to proactive enhancement.
Class IV	Introducing third-party resources such as industry-authoritative certification bodies and professional consulting firms to construct a quality improvement path of "professional evaluation - standard introduction - certification upgrade." For suppliers' needs in quality management system certification, industry standard compliance, and advanced technology application, third-party organizations conduct special evaluations and provide technical guidance. Our Group uses management methods such as indicator monitoring, performance assessments, and quality interviews to urge suppliers to implement the improvement suggestions proposed by third-party organizations, thereby creating a high-quality supply system with industry competitiveness.

Quality collaboration and training

Through component project development management, we established a forward development business process, applied core business + product specialization, and strengthened supplier quality collaboration. We improved the quality of project management horizontally, confirmed the quality of component development business vertically, and ensure the improvement of project quality multi-dimensionally. We strengthened the independent guarantee ability of suppliers' component quality, and established an independent project development guarantee system on the supplier side. Through digital system integration, we achieve work efficiency and management improvement. We efficiently collaborated with various brand project management units to support the smooth production of various brand projects through business standardization empowerment, risk resolution support, business process training and other forms.

As of the end of the Reporting Period, the proportion of the Group's tier-1 suppliers obtained the following relevant certifications* are as follow:

IATF 16949: 99%

ISO 14001: 87%

ISO 45001: 70%

* According to the requirements for new supplier admission conditions of our Group, quality system certification must pass IATF 16949, and suppliers of components that impact the environment must also pass ISO 14001.

The Group established a supplier capability improvement system based on quality assurance, and conducted the improvement and evaluation of supplier's capability from the aspects of management quality, R&D quality and manufacturing quality respectively. We conduct quality assurance training for all suppliers at least once a year. In 2024, we conducted 12 quality training sessions for 2,236 personnel times and with a total of 10,035 hours, covering 98% of tier-1 suppliers and 51 sub-suppliers.

Low-carbon transition empowerment

Our Group leverages advanced energy-saving and carbon-reduction technologies in manufacturing to systematically promote low-carbon transformation across the supply chain. By clearly communicating carbon reduction targets and implementation paths to suppliers, conducting on-site research, and providing technical diagnostics, we deliver low-carbon transition solutions and share leading practices in industrial low-carbon initiatives. To enhance the effectiveness of carbon management in the supply chain, we continuously upgrade our carbon intelligent management capabilities, innovatively build a carbon management maturity evaluation system for vehicle and component manufacturing, and develop comprehensive zero-carbon solutions. We focus on empowering high-energy-consuming component suppliers through special actions. During the Reporting Period, we implemented a full-process empowerment of "diagnosis-optimization-improvement" for 2 key suppliers, accurately identifying issues such as power factor exceedance caused by control defects in photovoltaic storage systems. We formulated targeted upgrade plans for energy management optimization, resulting in a reduction of production energy costs by hundreds of thousands of yuan. In 2025, we will further advance the construction of suppliers' carbon management capabilities, establish a specialized carbon management talent training mechanism, and assist suppliers in improving their carbon management systems through systematic training. Simultaneously, we will continue to carry out customized on-site empowerment actions, achieving comprehensive enhancement of carbon management capabilities through technical support and experience sharing, and promoting green transition of the supply chain.

Sustainability training

We carried out various sustainability trainings covering all the requirements in the "Supplier Code of Conduct.", including key raw material traceability, CBAM conflict minerals management, low carbon aluminum, corporate carbon inventory, product carbon footprint, green electricity and other issues, and established the training database.

In 2024, a total of 14 trainings were conducted, covering 8,897 personnel-times, with a total duration of 6,555 hours, including 75% of tire-1 suppliers and 279 sub-suppliers.

Compliance awareness training

In 2024, a total of 5 compliance trainings (including the "Geely Supplier Code of Conduct", anti-corruption and other key issues) were carried out, covering 1,905 personnel times, with a total duration of 2,630 hours, including 66% of tire-1 suppliers and 127 sub-suppliers.

Conflict minerals training

We conducted conflict minerals training for suppliers, covering 469 personnel times, including 20% of tire-1 suppliers and 10 sub-suppliers.

Capacity building of internal supply chain management team

In 2024, 5 trainings were carried out for the internal supply chain management team, covering 139 personnel times, with an average training duration of 1.3 hours per capita.Training topics cover sustainable supply chain management, the current status and challenges of supply chain ESG development, and sustainable supply chain business processes.

7.2 Responsible Dealership

As of the end of the Reporting Period, Geely brand and Lynk&Co brand of the Group mainly sell their products via dealers. Geely brand has 1,948 dealer stores in China and exports to 81 countries via 891 sales service outlets. Lynk&Co serves its customers in China via 370 Lynk&Co Centres, 36 new energy centres and 252 new energy retail centres, and 65 dealer outlets are in operation overseas.

7.2.1 Integrity Management of Dealers

The Group is committed to regulating the work of dealers, conveying responsible management concepts and requirements, and working together with dealers to maintain a good market order. We conduct compliance audits on potential distributors since the entry stage, including business qualifications, legal qualifications and commercial reputation, to ensure the selection of trustworthy dealer partners.

The Group abides by the policies and rules such as the "Management Measures for Dealer Operations" and the "Management Measures for Dealer Integrity Points" to carry out daily dealer management and audit work, further constructing a comprehensive evaluation system covering the entire business chain of dealers, introducing process indicators and after-sales indicators, relying on on-site evaluation and back-end data monitoring of business departments, regularly evaluating authorized distributors nationwide in terms of performance evaluation, integrity points, sales health, financial health and other aspects. Among them, we record negative marketing events during the

dealer's business process monthly, evaluate the dealer's integrity in terms of verification integrity, financial integrity, customer integrity, compliance integrity and compliance with market order, release the integrity management score and consider it as an important assessment part of the appraisal and entitlement of policy incentives of dealers. The coverage rate of the Group's dealer management system has reached 100%.

- Percentage of dealers affected by each measure of the quality management system: 100%
- Percentage of dealers who prepared customer service quality standards documents, regularly updated and provided the updated documents: 100%

The Group strictly abides by relevant national laws and regulations. In order to ensure that distribution of reliable product information to consumers by dealers, the Group has established a sound dealer communication management system, issued and implemented the Management Measures for Dealer Public Communication, standardized dealers' database of external communication materials, defined dealers' communication materials and production specifications, and ensured the consistency of communication content. We have established corresponding systems and procedures to ensure the formulation, distribution, and review of publicity content. The Brand Marketing Strategy Committee serves as the approval and management body, and the Legal Department of the Sales Department evaluates and reviews important publicity materials for exaggeration and compliance with advertising laws and regulations. We also update the communication planning system for distributor management as needed, ensuring that promotional content does not contain false, misleading, fraudulent, unfair, unclear, or ambiguous information.

During the product purchase process, the Group provides dealers with a standardized vehicle purchase contract template to avoid misleading or inaccurate information. We took forms including distributor evaluation and training to ensure that distribution channel partners provide customers with accurate, consistent, professional and responsible marketing services. We conducted specialized training on the use of "marketing superlatives" and empowered dealers with the same strict requirements. We conducted quarterly audits of dealers, and according to the audit results, we provided timely incentives to dealers and help lagging dealers for rectification and improvement. Any violations found will be immediately stopped, corrected, and remedial measures will be taken. In the case of legal violations, we actively cooperate with relevant authorities for law enforcement. No compliance-related incidents occurred during the Reporting Period.

For more details, please see "6.2.1 Responsible Marketing".

7.2.2 Improvement of dealer capabilities

We continue to enhance the professional service capabilities of dealers, establish a sense of integrity and compliance, and create high-quality benchmark services for dealers. We build a dealer talent management system from four aspects of selection, education, promotion and retention, continue to carry out systematic training in three dimensions of dealers' product knowledge, position certification and sales skills, identify, cultivate and retain the elites in the dealer system, and build a dealer expert team.

We adhere to a user-oriented mindset and collaborates with various research, production and sales forces to develop product training courses and related materials. Through online live training, offline centralized training and regional enhancement training, we carry out product training that covers 100% of domestic and overseas sales positions throughout the entire cycle of product pre-sale, product launch and product arrival. Also, we adopt methods such as video or in-store verification to ensure that sales personnel are familiar with product highlights, accurately convey product characteristics to consumers, accurately meet consumer needs and ensure safety utilization.

The Group continues to promote the third-hierarchy certification for key management positions and dealer business positions. This is achieved through pre-training learning tests, daily checkpoints during training, post-training effectiveness tracking, and targeted reinforcement training, ensuring the effectiveness of training for each position/level and enhancing the overall skill level of trainees. This approach aims to develop and manage dealer talents and extend coverage to frontline business personnel. During the Reporting Period, the certification coverage for key positions in the Geely brand 100% and the evaluation coverage for business positions exceeded 93%. For the Lynk & Co brand, the certification coverage for key positions 100%, and the certification coverage for business positions exceeded 93%. The average certification rate for overseas dealerships increased by approximately 2.56%.The Group carried out the second Global Service Skills Competition for service and technical positions, conducting technical inspection for maintenance technicians of frontline service positions and service consults, covering over 2,000 trainees in 14 markets worldwide, providing dealers talent improvement and training platforms. The Group successfully held the finals of the first service consultant skills competition, and promoted the standardization of dealer processes and the improvement of service standards through competition instead of training.

Through offline training and seminars, online live streaming G school, etc.,

the Group synchronously carried out special training on customer service quality, privacy protection, integrity and compliance, sustainable marketing and other topics to dealers. During the Reporting Period, domestic dealers conducted a total of 1,001 trainings, with a cumulative training time of 18,044.4 hours and a coverage rate of 100%. Among them, 100% of dealers participated in customer service quality management training, 100% of dealers participated in compliance/Code of Conduct training, and 100% of dealers participated in sustainable marketing training. Overseas dealers conducted a total of 41 trainings, with a cumulative training time of 545 hours and a coverage rate of 100%. Among them, 100% of overseas key dealers participated in customer service quality management training, and 100% of overseas key dealers participated in responsible marketing training.

7.3 Industrial Collaboration

7.3.1 Conduction of strategic cooperation

The Group, together with national ministries, local governments, corporate partners, etc., jointly developed the strategic cooperation mechanism and sharing platform, collaborated with universities, research institutions and enterprises to promote industry-university-research applications, set up research institutes and laboratories, making joint effort in the industry development.

Innovative collaborative laboratory

Based on long-term cooperation in multiple automotive application fields, Geely and STMicroelectronics (ST) have established an innovative joint laboratory to exchange and explore innovative solutions in automotive electronics/ electrical (E/E) architectures (such as in-vehicle infotainment, smart cockpit systems), advanced driving assistance system (ADAS) and new energy vehicles and other related fields, deepened mutual cooperation, and accelerated the development and implementation of innovative technologies.

7.3.2 Contribution to industry development

Participation in international and domestic organizations

Geely Automotive officially joined the International Automotive Task Force (IATF) in 2021 and became the only Asian automotive group with voting rights as a director. In March 2025, Geely Holdings Group was granted the "Outstanding Contribution Award". We have also joined the 4 national standardization technical committees, including the National Technical Committee of Auto Standardization (the "NTCAS"), the National Information Security Standardization Technical Committee of China (the "NISSTC"), 24 subcommittees including the Complete Vehicle sub-committee, Automotive Energy Saving sub-committee, Intelligent and Connected Vehicle sub-committee, Automotive Impact Test Procedures and Crash Protection subcommittee and Electric Vehicles sub-committee under relevant committees, and 35 working groups including big data security.

Participation in standards formulation

Geely Auto has collaborated with Chinese automotive OEMs, upstream and downstream industries, and professional institutions to represent the Chinese market in the development of international quality standards, actively participated in the formulation and sturdy of relevant international standards, promoted the improvement of global automotive industry standards and the standardized development of Chinese automotive quality; supported the Quality Standard Work Group of Intelligent Connected Vehicles under the National Standardized Department (SAC/TC463) and the International Organization for Standardization in the development of standards for intelligent connected vehicle quality and software-related standards, and promoted the revision of IATF 16949 standards to adapt to the changes brought by the CASE transformation of the automotive industry;

As of the end of 2024, Geely Auto has led and participated in the formulation of 747 international, national, industry, local and group standards, and has completed the release of 455 standards.

Employee Rights

Material Issues

- Occupational Health and Safety
- Employee Rights and Interests
- Employee Training and Development
- Diversity and Equity



Employee Rights

- Employee satisfaction (sustainable engagement) score: 84
- Female management team in Geely Auto accounting for 14% of the total
- 3,822 ethnic minority employees and 18 disabled employees
- Efficiency and capability research (including labor rights management evaluation) for all employees

Employee Compensation and Benefits

- Completed annual salary adjustments and long-term incentive grants for new recruits, realizing common prosperity for all employees

Training and Development

- 100% staff training coverage
- Average staff training hours reached 94 hours per person
- Organized 1.85 million hours of specialized training on electrification and digitization to promote just transition

Occupational Health and Safety

- 100% of employees received health and safety training
- 100% of vehicle plants obtained to ISO45001 certification
- Lost Time Injury Ratio (LTIR) for 200,000 working hours: 0.08/200,000 working hours

8.1 Human Capital Management

The Group always regarded employees as the core resources for its development. Adhering to the employment philosophy of "respecting people, fulfilling people and satisfying people" and the attitude of openness, equality, respect and inclusiveness, the Group is committed to complying with the human rights and labor standards generally accepted internationally and safeguarding the legitimate rights and interests of its employees. We deeply implemented the three major talent development strategies of "Talent Forest", "Four Modernizations and One New " and "Co-Prosperity – Employees", established a comprehensive talent cultivation mechanism, providing our employees with opportunities for just transition, and established a sound welfare protection system which creating a diverse, equal, caring, healthy and safe working environment, We are committed to achieving a win-win situation in terms of personal value creation and the achievement of our organizational strategy.

Governance:

The Group established an ESG governance structure to address risks and opportunities related to sustainability (including: employees' rights and interests, occupational health and safety related), please refer to "2.2 ESG Governance" for details. In addition, the Group newly established the "Labor and Human Rights Working Group" under the ESG Working Group to coordinate the management of labor and human rights, which mainly consists of the Talent Management Center, the Safety and Environmental Protection Department and the Compliance Department; the Talent Management Center is responsible for the day-to-day management, focusing on the employment of talents, employee compensation and benefits, employee training and development, and the building of diversity, equality and inclusion; the Safety and Environmental Protection Department, as a day-to-day management organization, is responsible for occupational health and safety management of the subsidiaries/manufacturing plants to ensure the physical and mental health of the employees; and the Compliance Department is responsible for taking the lead in formulating and monitoring the policies related to labor rights, reporting and complaints.

Strategy:

The Group firmly believes that talent is the most important resource. The Group insists on protecting the basic rights of employees by using communication channels as the link and institutional regulations as the support. We regularly conduct talent status analysis and forward-looking forecasts to ensure that our team is able to cope with future challenges. Through our talent development strategy, we create a diversified workplace environment to help employees adapt to new technologies and changes in work styles, and provide them with opportunities for just transition. Meanwhile, we create a safe and healthy working environment for our employees to enhance their happiness and satisfaction, and to ensure that each employee can realize his or her personal value in the Company.



"Talent Forest" Theory

On the one hand, through the introduction of external high-end talents to form a "Big Camphor Tree" (big talent team) and providing requisite external conditions for their growth in Geely Auto. On the other hand, through internal cultivation to enable "Little Seedlings" talents (smaller branches) grow along with the big team, and together grow into a layered and staggered talent team of Geely Auto with strong vitality and ecological regulation functions.



"Four Modernizations and One New " Talent Strategic Plan

The Group accelerated the introduction of high-end talents with the characteristics of new four transformations (electrification, intelligence, networking, and sharing), internationalization, youth and digitization worldwide. While promoting the establishment of a technology-based talent structure, the Group has advocated a new organizational culture and created a management team with business, management and leadership capabilities, as well as an employee team that takes on positions, creates value for users, collaborates efficiently and embraces change.



"Co-Prosperity – Employees"

From the three aspects of "digitization, diversification, and comprehensiveness", the Group built a talent team with digital transformation thinking and provided employees with a safe and healthy working environment under the backdrop of digital and intelligent manufacturing. The Group created a co-prosperous environment to explore the value of diversified talents; improved the career planning path for employees, and promoted the construction of the whole life cycle of employees' career development to realize the common development of employees and the enterprise.

Management of Risks and Opportunities:

The main risks/potential risks related to the human capital of the Group are mainly reflected in five aspects:

- **Talent recruitment:** Talent recruitment and retention risk. The rapid development of NEVs, fierce competition for talents and scarcity of high-end technical talents, increase the difficulty of attracting and retaining talents as well as result in related costs of talent attracting and retaining. In addition, the shortage of internationalized talents and insufficient personnel dispatched overseas may hinder the expansion of overseas business, thereby affecting revenue growth and market share.
- **Employee training and development:** Just transition risk. Personnel knowledge and skills cannot adapt to new technologies and new working methods, and thus cannot meet the needs of business development, resulting in unequal opportunities, communication failures, employee turnover, reputation impact and financial impact of reduced operational efficiency.
- **Employee rights and interests:** Human rights risk. The rights and interests of employees may be ignored during business expansion and development, especially for vulnerable groups that are susceptible to human rights risks (including but not limited to: women, children, people with disabilities, ethnic minorities / indigenous people, foreigners, farmworkers/migrant workers, sexual minorities /LGBTQ+ , etc.), thereby negatively affecting employee well-being and corporate productivity, leading to reputational losses, social criticism, legal penalties and legal costs arising from violation of regulations and legal proceedings.
- **Diversity, equity and inclusion:** Cultural integration risk. Employees from different backgrounds may have differences in values, communication styles and work styles, which may lead to conflicts and misunderstandings, or even brain drain. With the accelerated pace of business going overseas, there may be difficulties in integrating the employees dispatched overseas and those employed locally in terms of their political, religious and cultural backgrounds, as well as a lack of understanding of the laws, regulations and policies of the locations where the operations are carried out, resulting in communication barriers and labor compliance risks, leading to an increase in legal costs and production and operation costs, and an increase in the expenses for the absorption and retention of talents.
- **Occupational health and safety:** A series of production safety risks, such as human errors and accidents, human-machine collaboration, may increase the cost of safety training and equipment technology improvement, or lead to direct accident compensation, medical expenses and work stoppage losses; the increased labor intensity and workload due to increased production may result in physical and mental health problems of employees and a decline in their working ability, leading to a high turnover of personnel and even affecting the reputation of the enterprise or leading to legal disputes and business losses.

The main opportunities/potential opportunities related to the human capital of the Group are mainly reflected in three aspects:

- **Employee composition:** With respect to the opportunities for innovation and competitiveness enhancement, the Group has insisted on a new organizational culture and recruited young and technology-focused talents through campus recruitment projects such as "Outstanding Youth" of Geely Auto and "ZEEKR Scholar " of ZEEKR to increase the proportion of young cadres. Through skills training, the Group enhanced the innovation ability of our talent team and further promoted intelligent, innovative and digital business transformation to improve operational efficiency and increase related business revenue.
- **Diversity, equity and inclusion:** With respect to opportunities for promotion of communication and teamwork, the Group promoted team communication and collaboration, eliminated misunderstandings and resolved conflicts by conducting employee surveys. By respecting and embracing different perspectives and backgrounds, the Group created an internationalized culture, fostered cultural integration among its global workforce, improved value recognition, enabled team members to better collaborate and achieve common goals, and enhanced operational efficiency.
- **Compensation and benefits:** With respect to opportunities for talent attraction and satisfaction enhancement, the Group realized income growth of its employees through the implementation of salary restructuring and the issuance of long-term incentive plans, such as options, and continued to provide health protection for its employees and their families by taking out commercial insurance for all employees. Besides, the retention of high-value talents also enhanced the operational efficiency of the Group and reduced the expenses on re-recruitment of talents.

The Group has developed relevant management measures for the above risks and opportunities related to human capital. Please refer to the later part of this section.

Metrics and Targets:

Name of Metrics	Geely Auto's Targets*	Progress in 2024*
Gender Equality	Adhere to equal pay for male and female for equal work, and focus on empowering female leadership; achieve more than 16% of women in management (deputy director level and above) by 2025.	◦ Female managers account for 14%
Just Transition	Regard new energy transformation and digitization as the core of future staff capacity development, establish an employee digital competence management system, and provide specialized training in digitalization for 100% of key positions in 2024.	◦ 54% of the total number of employees received electrified training, with a total of more than 1,480,800 hours of training ◦ Digital training covered 100% of key positions for 2 consecutive years, and focused on digital product managers and intelligent manufacturing employees, with 226,140 hours of digital training throughout the year
New Four Modernizations Talents	Continuously increase the proportion of "new four modernizations" talents in vehicle R&D in 2024.	◦ In 2024, the proportion of the New Four Modernizations talents in vehicle R&D was approximately 42% , representing an increase of 2 %pt compared to 2023
Employee Health and Safety	Provide a safe and healthy working environment for employees, focusing on occupational health and safety management in intelligent manufacturing scenarios, and realizing the transformation of occupational health into "Big Health" .	◦ The safety target completion rate was 100% in 2024
Employee Satisfaction (Sustainable Engagement) [#]	Target completion rate for the survey: 80%.	◦ Actual completion rate: 92%

* Excluding ZEEKR

[#] Employee satisfaction also refers to the sustainable engagement, represents a combination of two metrics, namely the engagement and vitality of employees

8.2 Talent Employment

The Group strictly complies with the labor-related laws, regulations and ordinances in the places of operation, continuously improves the recruitment mechanism, eliminates any form of discrimination, child labor and forced labor, and adheres to the criterion of employing people with both integrity and talent, so as to better attract, cultivate and retain talents.

8.2.1 Talent Employment Mechanism

The Group has set up a talent selection department to lead the recruitment system construction and delivery activities, to build the employer brand and to promote the iterative upgrading of the recruitment experience. We publish relevant recruitment management systems to ensure that the recruitment information published is truthful and reliable, does not involve discrimination in employment, and does not use misleading or exaggerated terms to mislead job seekers.

In 2024, we continued to optimize our recruitment process and increased our investment in talent assessment tools and professional recruitment services to reduce the risk of talent mismatch. We strengthened the application of digital technology in human resources management, such as big data analysis for recruitment platforms and online training platforms, to improve the efficiency and accuracy of talent management.

Meanwhile, we paid attention to the recruitment mechanism of international talents and continuously improved our overseas personnel service capability. We have established recruitment management policies applicable to overseas regions to ensure fairness and professionalism in the hiring of overseas talents, and have rationalized the process of overseas personnel services and formulated a standard service process that includes the onboarding, offboarding, payroll and dispatch of employees.

In the future, we will continue to focus on the introduction of high-level and leading talents in core technology areas to help our business breakthrough in technology, marketing, production and supply; besides, we will focus on optimizing the establishment of overseas localized recruitment management strategies and mechanisms, improving overseas employment policies to help breakthroughs in overseas areas, and strengthening the application of recruitment AI technology in the field of recruitment.

Total number of newly recruited employees: **35,980**
Total number of employees: **63,678** (Mainland China: 62,574, Hong Kong, Macau and Taiwan: 21; Overseas: 1,083)
Among them, **55,169** were full-time employees, accounting for **87%** of the total number of employees

8.2.2 Talent recruitment channels

With an eye on globalization, multi-brand strategy and strong technical research and development strength, we uphold the theory of "Talent Forest", implement the "New Four Modernizations" strategic transformation, continue to introduce "Big Camphor Tree" and "Little Seedlings" talents in the industry, implement the whole life cycle management of the strategic reserve talents, build a sustainable reserve talent ladder, and continue to expand the domestic and overseas talent team through various recruitment channels.

We are actively engaged in talent introduction and employer branding, and we continue to innovate and make breakthroughs in talent market analysis, accurate talent supply and talent entrance control. We emphasize on talent planning and talent ecosystem construction, establish diversified talent introduction channels, and continuously expand our talent team by adopting the mode of "social recruitment + internal selected recruitment + global campus recruitment".

Social recruitment	Achieve the transformation of talent introduction from "high quantity" to "high quality". Explore the potential of talent market in core value chains of automotive's New Four Modernizations, digital brand marketing, intelligent supply chain and manufacturing, and exporting to overseas markets. Push forward the establishment of the Talent Forest and set up specialized teams for "top" and "key" talents to meet the demand for a large number of high-level talents.
Internal recruitment	Explore and build an internal talent market and establish an internal recruitment "Vitality Scheme" to encourage each unit to provide internal recruitment positions; open up exclusive channels for internal recommendation and incentive policies to promote the realization of cross-field and cross-professional diversified development paths for staff through internal job transfer.
Global recruitment	Carry out campus recruitment activities for global graduates. The recruitment positions involve R&D, powertrain, automotive design, marketing, functional support, supply chain/quality/ SQE/ME, etc. While providing employment opportunities for graduates in multiple positions, recruiting talents empowers the expansion of Geely Auto's global business.

Implemented the "Big Camphor Tree " program to focus on scientific research and top talent building, and introduced **30** leaders in focused fields
31% of job vacancies were filled through internal recruitment channels
3,559 graduates recruited through campus recruitment

8.2.3 Strategic Talent Reserve

The Group established a key talent reserve and development platform to meet the demand for key talents for our future business strategies. Based on the characteristics and development objectives of the various types of reserve talents, the Group planned and designed life-cycle training paths covering interns, campus recruits, key business cadres, professional cadres and management talents, and ensured that they are able to maximize their potential in their positions through the provision of targeted selection, training and development resources.

School-Enterprise Cooperation

We have been promoting the deep integration of education and industry, and have built a dual-core university-enterprise cooperation operation and resource platforms, namely the "Ministry of Education Industry-Education Integration Consortium " and the "Geely Auto Industry-Education Collaboration Talent Cultivation Alliance in the Mechanical Industry ". In the face of the drastic changes in the new energy industry, we have strengthened school-enterprise cooperation and talent cultivation, and are committed to solving the shortage of application and composite talents in the intelligent manufacturing industry. We worked closely with a number of renowned universities at home and abroad, not only to provide students with a wealth of practical opportunities and career development guidance, but also to jointly carry out cutting-edge research projects and curriculum development.

At the 2024 World Congress on the Development of Vocational and Technical Education, Mr. Li Shufu, Chairman of the Board of Geely, shared Geely's new approach of exploring the development of vocational education by capitalizing on its strengths in the integration of industry and education. Mr. Li Shufu believes that one of the key success factors for the health and sustainability of Geely's automotive industry, with reliable products and respected quality and service, is the integration of industry and education. Emphasis on the construction of various types of vocational and technical personnel, including technicians and craftsmen, and the cultivation of talents is an indispensable key element for the development of Geely.

Geely Holding Group upholds the concept of "win-win and sharing", has cooperated with 165 colleges and universities around the world, including more than 20 domestic 985/211 colleges and universities, for a total of 2,132 projects, including 806 employment and talent cultivation projects of the Ministry of Education. By innovatively diversified cooperation mode, we jointly built 65 laboratories, industrial colleges and other scientific research and teaching cooperation consortiums with a number of colleges and universities in China, overcame technical difficulties of enterprises and cultivated composite and application talents together. Meanwhile, we have launched "1+X" certification projects including intelligent connected vehicles and new energy technologies nationwide, promoting the cultivation of composite automotive technological talents.

Building "Belt and Road" and Opening up the Digital Development of Vocational Education

With the growing economic and trade relations between countries along the "Belt and Road" route and China, Geely Auto actively expanded into international markets such as Malaysia and Uzbekistan. In order to ensure product and service quality, Geely Auto has set up a Talent Development Group that focuses on the integration of industry and education, science and education, and international cooperation. Currently, Geely has established a number of cooperative institutions and projects in Malaysia and Uzbekistan to promote the development of vocational and technical education through digital construction.

Upgraded the mode of school-enterprise cooperation: Applied for **3** Industry-Teaching-Integration Consortiums of the Ministry of Education

Cooperated with industrial colleges: Built **19** industrial colleges and launched **25** research and study group activities

Developed dual-teacher faculty: Planned and launched **3** phases of dual-qualified teachers' enterprise practice projects, and trained a total of **87 dual-qualified teachers** from **44 schools**

Scientific research projects and teaching materials: Jointly completed **6** research projects with the Central Research Institute and other organizations

8.3 Employee Rights

The Group is committed to complying with international human rights standards such as the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the conventions of the International Labor Organization to ensure that the legitimate rights and interests of all employees are fully protected.

Meanwhile, we have formulated medium and long-term plans for employee rights:

Medium-term Planning	<ul style="list-style-type: none">Based on the current human rights protection system and existing policies, deepen and implement multi-level and multi-dimensional human rights protection measures;Establish and improve diversified communication channels for employees, enhance corporate culture, promote improvement of organizational issue management, guide employees' values, and enhance trusting relationships;Promote the protection of the rights and interests of employees, customers, partners and other stakeholders, and continue to insist on investment in education and social and economic construction;Deepen the construction of democratic management in enterprises.
Long-term Planning	<ul style="list-style-type: none">Strengthen talent experience building and enhance employees' life-cycle service, development and value experience;Adhere to people-oriented, scientific development, respect for differences, and conceptual recognition in employer branding, and further converge with relevant international conventions on human rights management.

8.3.1 Human Rights Protection

The Group has continued to improve its human rights protection framework and management system. During the Reporting Period, there was no employment or use of child labor or forced labor, nor was there any violation of human rights laws and regulations relating to employment, child labor and forced labor, as well as internationally accepted labor standards. We actively implement the United Nations Global Compact Initiative to strengthen human rights protection for our overseas employees. We safeguard the basic human rights of our employees in terms of working environment, emotional safety, anti-harassment and anti-abuse, anti-any form of modern slavery (e.g., forced labor, debt bondage, or human trafficking), and the protection of disadvantaged employees (e.g., sick leave, pregnancy, and political or union membership), and we are committed to realizing equality of work opportunities and remuneration.

Human rights protection management structure

- During the Reporting Period, the Group set up the "Labor and Human Rights Working Group" under the ESG Working Group which was responsible for:
- Tracking, interpreting and researching international human rights standard conventions, applicable human rights related laws and regulations, requirements of the cooperation parties regarding human rights, as well as the concerns and expectations of stakeholders regarding human rights issues;
 - Establishing and improving the labor and human rights management system and related operational mechanisms and processes;
 - Promoting and supervising the fulfillment of labor and human rights requirements by business units and partners;
 - Initiating human rights risk identification and assessment, and establishing due diligence methods and mechanisms;
 - Adopting appropriate measures to terminate prevention or mitigate human rights risks, establishing a communication mechanism, and communicating with affected stakeholders on the impact and remedial solutions and progress;
 - Establishing and maintaining a grievance mechanism and investigation and handling process to ensure that internal stakeholders are aware of their rights and channels for filing grievances, and providing human rights-related training to employees.

Human Rights Protection Management System

The Group has formulated the human rights management measures and issued the Code of Conduct, the Human Rights Policy Statement, and the Employee Rights Statement. Through the implementation of a series of measures, the Group protects the human rights of its employees in a multi-dimensional manner and prevents any infringement of human rights. During the Reporting Period, we once again launched human rights-related surveys, integrated human rights-related issues into employee-oriented effectiveness surveys and conducted targeted human rights surveys on employee groups vulnerable to human rights risks and groups familiar with the human rights of employees.

For all employees

- We have integrated our human rights management evaluation into our employee effectiveness survey, which is available in 8 languages (Chinese, English, Spanish, Korean, Japanese, Russian, Malay and Swedish) for 100% of our employees across our global operations;
- In 2024, a new "Just Transition" assessment was added, focusing on whether employees, in the face of technological change and industrial transformation (e.g. digitalization, new energy transformation), can adapt to new technologies and changes in work styles through access to fair training and development opportunities, so as to realize a transitional transformation together with the Company;
- Evaluated the maturity and gaps of the Company's human rights management through a human rights management evaluation for all employees.

For vulnerable employee groups with knowledge of the human rights situation of employees

- Identified vulnerable employee groups with reference to international human rights standards and conducted a detailed human rights survey on a random sampling of these groups, covering groups such as pregnant women, ethnic minorities/indigenous people, foreigners, farmworkers/migrant workers, and sexual minorities/LGBTQ+;

- Identified the groups with knowledge of the human rights situation of the Group's employees, and randomly selected samples from these groups to conduct detailed human rights survey, covering the following groups: ESG officers or contacts of business units, human resources business partners of business units and trade union representatives;
- Investigated the human rights issues experienced, the significance of the impact of each type of potentially salient human rights issue on the respondents themselves and/or the employee groups they represent (rather than the Group's businesses) (with the former being weighted more heavily based on the level of impact and the likelihood of the impact occurring), and other potentially salient human rights issues that were not listed;
- Investigated the accessibility of grievance channels, language preference recommendations and grievance practices.

Based on the preliminary list of potentially salient human rights issues developed in Section B of "5.3.3 Human and Labor Rights", we further identified eight salient human rights issues and three other human rights issues by combining the analysis of the survey results mentioned above:

Prohibition of Child Labor	Elimination of Forced Labor
Occupational Health and Safety	Information Privacy Protection
Living Wage Protection	Anti-Discrimination and Harassment
Work-Life Balance	Equal Pay and Opportunity
Freedom of Association and Collective Bargaining	Community and Indigenous/Minority Rights
Environmental, Ecology and Access to Natural Resources	
<div><div></div> Salient Human Rights Issues<div></div> Other Human Rights Issues</div>	

Note: The human rights issues identified above do not represent actual human rights events that have occurred in the Group.

The Group has made relevant commitments and taken measures to address salient human rights issues in the Code of Conduct, the Human Rights Policy Statement and the Employee Rights Statement. Besides, we also pay attention to other human rights issues and will continue to optimize the identification, due diligence and response to salient human rights issues, so as to avoid, mitigate and remedy related impacts to the greatest extent possible.

Salient human rights issues	Commitment	Countermeasures
Prohibition of child labor	We respect and support children's rights, including the United Nations Convention on the Rights of the Child and the Children's Rights and Business Principles, and eliminate the employment of child labor and firmly oppose any behavior of use of child labor in our operation and downstream and upstream value chain.	<ul style="list-style-type: none">○ Elimination of the employment of child labor and take adequate measures to check the age of employees when they are employed, and ensure that those under the age of 18 are not exposed to dangerous work;○ Ensure that workers must comply with the International Labor Organization's Minimum Age Convention for Admission to Employment and minors of the minimum age specified by applicable local law, and once child labor is discovered, terminate its employment and enable child labor relief procedures;○ Take into account of prohibition of child labor as a sustainable evaluation factor and include it into one of evaluation requirements for suppliers. For details, please refer to "7.1 Sustainable Supply Chain"
Prohibition of forced labor	We respect the International Labor Organization's Forced Labor Convention and the Abolition of Forced Labor Convention, eliminate all forms of forced labor, slavery and human trafficking in all businesses, and supervise the relevant acts of partners (such as suppliers and recruitment agencies), including: prohibiting the use of misleading or deceptive methods when providing employment opportunities; not charging recruitment fees or related costs to job seekers and employees; not retaining, destroying, or concealing employees' resident ID cards or other passports; not requiring employee to provide guarantees or collecting money from employees in other names; prohibiting insult, physical punishment, beating, illegal search or detention of employees; and prohibiting the use of violence, threats or illegal restrictions on personal freedom to force labor.	<ul style="list-style-type: none">○ Prohibit forced labor, slavery and human trafficking in all businesses, and monitor the relevant behaviors of partners (such as suppliers and recruitment agencies);○ Prohibit the use of misleading or fraudulent behaviors in providing employment opportunities;○ Prohibit the charge of recruitment fees to job seekers and employees;○ Prohibit the confiscation, destruction or concealment of employees' resident ID cards and other documents; shall not require employees to provide guarantees or collect money from employees under other names;○ Prohibit insults, corporal punishment, beatings, illegal searches and detention of employees;○ Prohibit forced labor by means of violence, threats or illegal restriction of personal freedom.
Occupational health and safety	We undertake to minimize health and safety risks and impacts by continuously improving working conditions, implementing various risk prevention and health promotion measures, providing all employees with necessary safeguards which meet occupational health and safety standards and setting performance targets for health and occupational safety.	<ul style="list-style-type: none">○ Create a safe working environment for employees and ensure that the working conditions are in line with the health requirements of employees; the Company provides necessary protective measures for employees who may be exposed to occupational disease hazards;○ Provide employees with corresponding medical and insurance protection, as well as annual occupational health check-up services. For details, please refer to "8.6 Occupational Health and Safety"
Information Privacy Protection	We strictly follow the basic principles of personal information protection, such as "lawfulness and propriety, clarity of purpose, minimum necessity, restriction of storage, openness and transparency, security, consistency of rights and responsibilities, and participation of the subject".	<ul style="list-style-type: none">○ Collect employees' personal information within the scope of reasonable business needs and take necessary measures to prevent abuse and leakage of employees' personal information as much as possible. For details, please refer to "5.4.2 Privacy Protection"
Living wage guarantee	We undertake to comply with internationally accepted human rights and labor standards and provide fair salary and welfare, paid leave as well as health protection in accordance with applicable laws and regulations, local market conditions and living standards. We undertake to pay wages in full and on time, showing legitimate deductions in the pay slips.	<ul style="list-style-type: none">○ Pay employees' salaries in full and on time;○ Provide employees with a wage level that is affordable for their basic living needs, under the guidance of the national policy of "co-prosperity" and based on the minimum statutory wage standard in each region, and in compliance with the policies and regulations of the Ministry of Human Resources and Social Security in each region. For details, please refer to "8.4 Employee Compensation and Benefits"
Anti-discrimination and harassment	We strictly prohibit workplace violence and harassment, including physical, psychological, sexual and other workplace violence and harassment, to promote a harmonious and inclusive work environment.	<ul style="list-style-type: none">○ Strictly prohibit workplace violence and workplace harassment, including physical, psychological, sexual and other workplace violence and harassment, to promote the formation of a harmonious and inclusive work environment;○ Any language or behavior that may slander, intimidate or offend others, and disrespect others' work results, hitting, threatening, insulting, malicious attacks, false accusations, deliberately causing trouble, etc. is regarded as serious violations of discipline;○ Any internal disciplinary measures shall not involve corporal punishment or inhuman or degrading treatment.
Work-Life Balance	We provide diversified care initiatives such as health benefits and family support policies, and launch a series of corporate culture activities in an effort to balance the work-life relationship of our employees.	<ul style="list-style-type: none">○ Provide paid leave, maternity allowance and health protection. In accordance with statutory requirements, employees are entitled to various paid leaves such as annual leave, sick leave, maternity/paternity leave, parental leave, marriage leave, bereavement leave, and one-child paternity leave;○ Follow all applicable laws and regulations related to pregnancy and post-partum employment protection, benefits and compensation, and provide reasonable work arrangements for employees who are breastfeeding. Provide breastfeeding rooms and corresponding facilities in the workplace for the convenience of breastfeeding employees. For details, please refer to "8.4 Employee Compensation and Benefits"
Equal Pay and Opportunity	We establish and improve a compensation management system, optimize and improve the management policy and process system to ensure the internal fairness and external competitiveness of compensation incentives. We focus on the just transition of employees and help them adapt to changes in new technologies and ways of working, so that they can make the transition with the Company (such as digitalization and new energy transition) and ensure that they have fair employment opportunities.	<ul style="list-style-type: none">○ Ensure that male and female employees should enjoy equal rights and opportunities, and strictly enforce the principle of equal pay for equal work between men and women;○ Formulate a transparent remuneration system and assessment criteria, and conduct regular remuneration reviews to eliminate the gender pay gap;○ Formulate employee training programs in the field of new energy intelligence and digitalization to promote the just transition of employees. For details, please refer to "8.4 Employee Compensation and Benefits" and "8.5.2 Just Transition"

Grievance channels

We have zero tolerance for violations of basic human rights and have established legitimate, accessible, fair and transparent grievance procedures that are based on dialogue and mediation. We encourage employees to file complaints in a timely manner if they encounter discrimination, harassment or other improper or unfair treatments. We have set out clear channels for complaints and reports (including telephone and mail) in the Code of Conduct and the Whistleblowing Policy. Besides, we have established the "Echo Community", a platform for collecting opinions and online communication for all employees, and have opened up various channels for complaints and reports, such as the cadre supervision email.

We are also committed to safeguarding the independence and confidentiality of handling complaints and reports, and promise to keep strictly confidential the whistleblower and the reporting content to protect their safety. In order to protect the privacy of employees and avoid retaliation from stakeholders due to complaints, grievances and whistleblowing, we provide two different ways for employees to express their opinions on the platform, either in their real name or anonymously.



Through setting an echo elfin to contact business responsible person, the "Echo Community" platform ensures that the VOE (Voice of Employee) could be responded within 24 hours and addressed within 72 hours. In 2024, over 34,000 VOEs were received, with a response rate of 100%.

Mechanism for monitoring the effectiveness of human rights protection

We clarify that any unit or individual has the right to report violations of labor rights. Such reports are jointly accepted and handled by the talent management department, labor union and compliance department of the unit. The responsible department shall accept and register all reported and complained matters, and initiate investigation procedures. The final handling opinion shall be reached through consensus by at least three parties to ensure the fairness and transparency of the handling process.

We have conducted human rights surveys for two consecutive years, targeting all employees and vulnerable employee groups, respectively. By understanding employees' evaluations and suggestions on the use of the Group's existing appeal grievance (including but not limited to the convenience and effectiveness of the use of channels, language compliance with usage habits), we continuously review and optimize the grievance channels, grievance handling and remedial plans to enhance their effectiveness.

All employees in general believe that the Group provides grievance channels that allow employees to report unethical behavior or practices (such as bullying, sexual harassment or discrimination) without fear of retaliation.

Through the above-mentioned risk identification work, during the Reporting Period, the Group further optimized human rights management, including policy declarations, complaint handling, remediation plans, etc.:

- Newly issued the Employee Rights Statement and the Human Rights Policy Statement, and reviewed and amended the Code of Conduct and the Geely Supplier Code of Conduct, to clarify the relevant requirements for protecting employee rights protection;
- Developed the internal Management Measures for Labor Human Rights Protection, which clearly divides the main roles of each organization in the direction of labor human rights protection, and is expected to be released to all employees in 2025;
- Updated and released version 3.0 of the "Echo Community" platform, sorted and summarized human rights complaint issues from various channels (including compliance email, "Echo Community", etc.), as well as handling and remedial measures of subsequent issues.

Remedial mechanism

We are committed to providing remedial measures for individuals, employees or communities who may be or have been adversely affected, including providing whistleblowing and grievance channels. We also commit to not hindering affected parties from using other legal remediation channels or procedures. We continuously strengthen human rights training and advocacy, constantly enhancing the leadership capabilities of supervisors. We investigate human rights-related issues through whistle-blowing mechanisms and track the effective implementation of disciplinary and counseling measures. At the same time, we adjust internal management mechanisms and compensation measures to ensure the effective operation of relevant management systems. Where appropriate, we are committed to working with suppliers or other organizations to remedy adverse impacts directly related to the company's operations, products or services.

8.3.2 Diversity, Equity and Inclusion

The Group values employee diversity and is committed to building an inclusive and equal opportunity working environment. We undertake to provide equal opportunities to all employees in terms of employment, promotion and remuneration, and prohibits all discrimination based on gender, race, color, religion, age, origin, educational background, marital status, maternity status, disability, sexual orientation, nationality, political opinion, union affiliation, social background, and any other characteristics protected by applicable laws.

We are committed to creating a work environment that embraces diversity of opinions, viewpoints and beliefs, and integrating diversity into all aspects of daily operations. In our labor documents and various employee notices, we emphasize respecting each employee and providing fair development platforms and opportunities for all employees. We pay special attention to and support the rights and interests of women, children, migrant workers, people with disabilities and aboriginal/indigenous people, ensuring compliance with relevant international conventions and standards.

Diversity management mechanism

<div><div>Female employee management</div><div>We pay attention to the female employee group and attach great importance to the protection of female employees in operations. We issued and signed the Special Agreement on the Protection of the Rights and Interests of Female Employees and the "Dual Love" Joint Agreement. We provide female employees with an equal development platform and cultivate female leadership. We guarantee that female employees enjoy maternity and breastfeeding leave in accordance with the law. Through the Geely Health platform, a series of activities caring for women's health are regularly promoted.</div></div>	<div><div>Disabled employee management</div><div>We fully guarantee the employment rights of persons with disabilities and provide them with open and equal employment opportunities; enhance the placement and support management of existing employees with disabilities; care about the daily life of employees with disabilities; and maintain stable employment for persons with disabilities.</div></div>	<div><div>Ethnic minority employee management</div><div>We care about ethnic minority employees, respect their ethnic religious beliefs and customs, and provide them with help in their daily lives.</div></div>	<div><div>Foreign employee management</div><div>We respect the traditional festivals, religious beliefs and customs of employees from different cultural backgrounds, and carry out cross-cultural Integration activities to create an inclusive corporate culture. We have formulated regulations such as the Management Measures on Local Employment of Non-Chinese Employees and the Management Measures on Remuneration and Welfare for Non-Chinese Employees Employed Locally to protect the legitimate rights and interests of foreign employees, providing foreign employees with various care measures such as housing, children's education, insurance, vacations and family visit benefits.</div></div>	<div><div>Dispatched overseas employee management</div><div>We have developed a series of courses on Cross-cultural Communication, which includes the cultural background, religious customs and behavioral taboos of the destination country, analysis of cultural inclination and cross-cultural communication skills in various regions of the world; And we have issued a series of overseas living guide manuals as mandatory pre-departure training for employees, in order to reduce the possibility of conflicts between dispatched overseas employees and local employees in overseas territories due to cultural background differences.</div></div>
<div><div>Key Performance</div><div>In 2024, we conducted one women's leadership empowerment salon, covering 4 business units in Hangzhou; released 1 video and article featuring female role models.</div></div>	<div><div>Key Performance</div><div>In 2024, a total of 18 disabled people (with disability certificate) were employed</div></div>	<div><div>Key Performance</div><div>As of the end of the Reporting Period, we employed 3,822 ethnic minority employees</div></div>	<div><div>Key Performance</div><div>As of the end of the Reporting Period, we employed a total of 274 foreign employees</div></div>	<div><div>Key Performance</div><div>As of the end of the Reporting Period, we had a total of 134 dispatched overseas employees</div></div>

Equal pay for equal work management

We firmly believe that male and female employees should enjoy equal rights and opportunities, especially in terms of remuneration. We strictly adhere to the principle of equal pay for equal work between men and women, ensuring that all employees, regardless of gender, are fair and reasonably remunerated for their positions. To this end, we have established a transparent remuneration system and evaluation standards, and regularly conduct remuneration reviews to eliminate any potential gender pay gaps, so that every employee can feel respected and valued.

Female leadership development

We enhance the professional skills and leadership abilities of female employees through various training and development programs, and provide them with more opportunities for promotion. In addition, we encourage and support female employees to participate in decision-making processes at all levels of the Company, to promote gender diversity in management.

Launching the "She Can" Women's Leadership Series

In November 2024, we launched the She Can - Women's Leadership Healing Salon activity, which helped female employees improve their mental health and professional confidence through learning the course Women's Growth, Where Does Power Come from?, sharing stories and essential oil aromatherapy; we also released a video promoting the power of role models, Together as Women, We are Gentle and Determined, which showcased the stories of many successful women, inspiring more women to bravely pursue their career dreams, helping women enhance their self-awareness and self-worth in all aspects, and clarifying their own potentials and strengths.



"Listen to her" on the International Women's Day on 8th March, demonstrating the power of women

On International Women's Day 2024, Geely Auto published an article entitled Wish You Happiness, Not Only Today on its WeChat official account. The article not only sent holiday wishes to all women, but also showed the strength of women and demonstrated Geely Auto's respect and recognition for women's values by sharing the contributions and achievements of six female employees working at Geely Auto.

Wang Ruiping, the Senior Vice President of Geely Auto, was honored as one of "2024 China's Top Ten Brand Women"

On 26 May 2024, at the 17th Women's Forum of 2024 China Brand Festival, Wang Ruiping, the Senior Vice President, emerged for her outstanding achievements and leadership in the field of automotive powertrain, and was awarded the title of "2024 China's Top Ten Brand Women".



Ms. Wang Ruiping (second from the left)

Promoting cultural integration

In view of cultural differences between different countries and regions, the Group is committed to promoting multicultural team communication and cross-cultural integration. In 2024, the overseas subsidiaries of the Group held various forms of traditional festival celebrations in China and the countries in which they were stationed. Besides, we invited foreign employees recruited in the stationed countries to participate in traditional Chinese festival parties, to deepen their understanding of Chinese history and traditional culture, and promote the integration of Chinese and foreign employees in terms of cultural background, work methods and ideas and consciousness.

In addition, we have established a global dispatch system that is suitable for the entire Group, and set up a competitive, fair and reasonable global dispatch guarantee mechanism to support the global mobility of international talents.

Female employees accounted for 18% (2023: 17%)

Female mid-level personnel accounted for 12% (2023: 11%)

Female senior personnel accounted for 13% (2023: 10%)

Geely Auto:

Female management (deputy director level and above) accounted for 14% (2023: 14%)

Female employees in revenue generating positions (e.g. sales) accounted for 33%

Female employees in STEM-related positions (e.g. R&D, technology, engineering) accounted for 15%

8.3.3 Democratic Communication

The Group actively promoted democratic communication and management, respects employees' rights to freedom of association (such as labor unions) and collective bargaining in accordance with the laws and regulations of the place of operation, and protects employees from discrimination, harassment, coercion or retaliation for exercising their rights to form, join, or refuse to join labor unions and engage in collective bargaining.

We focus on listening to the voices of our employees, actively advocate for their participation in the democratic management of the enterprise, and continue to improve the democratic management system with business in public and employees' representatives conference as the main body. We respect all rights and interests of our employees, and actively negotiated with the labor union on amendments to major policies. For key matters that involve the vital interests of employees, such as the adjustments to labor discipline, attendance policy, performance system and major changes of the Group's operation, we adopt the method of collective consultation, and all relevant departments negotiate and discuss with the labor union. We have formulated successively the Regulations of Employees' Representatives Conference, the Framework Measures for Collective Consultation Work, Collective Contract, the Wage Agreement and the Special Collective Contract for Labor Safety and Health, to effectively protect employees' rights to know, participate, express and supervise.

100% of mainland Chinese employees joined labor unions
Collective contract signing coverage reached 100%

We carry out collective negotiation at least once every three years, which not only protects the rights and interests of employees effectively, but also has a positive impact on our policy formulation, problem-solving and management changes, among others.

We have established a variety of communication channels, and hold various dialogue activities such as employee conferences and symposiums on a regular basis, to ensure that our employees are informed of the Company's development trends in a timely manner. Besides, we unlocked

mailboxes of the Chairman of the Board, the chairman of the labor union and the general managers of business units, and continued to operate special communication channels such as "Heart Channel", "Talk to the Tree Hole" and "Dialogue Marketing".

We have established a variety of communication channels for all employees, opened public mailboxes at the Group and unit levels, set up general managers' mailboxes in each unit, convened various employee communication meetings, and created an online public platform, proactively guiding employees to understand the dynamic information of corporate development and actively responding to employees' reasonable demands and suggestions.

Holding the employees' representatives conference

An employee representative conference is held every year to discuss major decisions related to the Group and important matters related to the interests of employees, e.g., collective wage negotiation, signing of collective contracts, etc.

Employee communication meeting

We have established a multi-level and multi-channel employee communication platform through various forms such as mid-term and year-end meetings, quarterly employee symposiums and staff square meetings throughout the Group, to promote information transparency and democratic management.

Opening mailboxes of leaders

We have made public the mailboxes of the Chairman of the Board, the chairman of the labor union, the secretary of the disciplinary committee and general manager of each unit, so that employees can express their opinions, suggestions, feelings and demands to the leaders of the Group through the mailboxes.

Creating an online public platform

Employees can timely obtain public information on a public platform covering the entire Group, such as personnel appointments and removals, policy releases, etc.

Employees can express their opinions and participate in discussions on the online communication platform "Echo Community".

Echo Community - Voice of Management

The "Echo Community" provides a platform for employees to express their demands, allowing every employee to equally express their voices, opinions and suggestions, and thus enhancing their sense of belonging and happiness.

In 2024, the 3.0 version of the "Echo Community" platform was officially launched, with the addition of two core sections, i.e. "Management Wisdom" and "Improvement Suggestion". The "Management Wisdom" section gathers quotations from the Chairman of the Board and executives, to convey the Company's development strategies and concepts, and the "Improvement Suggestions" section publishes the views or suggestions of like-minded partners.

"Echo Community" received a total of 6,777 valid problem posts in 2024, and all problems have been solved, with an overall response rate of 100%, and various problems encountered by employees in their daily work have been responded to in a timely manner.

In 2024, we further strengthened the construction of the "Meta Power Project" by carrying out various cultural creation activities such as product innovation meta power and overseas meta power, and transformed employees' thoughts and ideas into the driving force of corporate development through employee voice platforms and proposal improvements, to promote the operation with meta power.

"Meta Power Project"

☆☆☆

Geely Auto has fully implemented the "Meta Power Project", which emphasizes talent cultivation, adheres to the concept of "everyone is a talent and everyone can be a talent", and is committed to building a work environment that can stimulate vitality and creativity of employees. By strengthening our cadre training, we aim to develop a cadre team that understands both operation and management, thereby enhancing the vitality and efficiency of the organization. In addition, we focus on gathering global talent, utilize our platform and opportunities to attract and motivate talent, and promote the growth and development of talent through the strategy of "Big Camphor Tree" leading "Little Seedlings". This series of initiatives not only helps employees realize their personal value, but also lays a solid talent foundation for the continuous innovation and competitiveness improvement of the enterprise.

Through performance surveys, we focus on identifying three key directions: work itself, performance improvement and training development. Each business department conducts in-depth analysis of the problems in employee management based on the performance survey report, and develops improvement plans for the next year, including work responsibilities and processes, performance training and career development. By implementing these plans within each business department, we ensure that improvement measures can be implemented and form a closed-loop management.

The target completion rate of performance surveys was **80%** and the actual completion rate was **92%** (including overseas regions)

The employee satisfaction (sustainable engagement) results (including overseas regions) were **84 points** (2023: 84 points)

8.3.4 Employee Satisfaction

The Group has formulated the Employee Satisfaction Survey Management Regulations and has cooperated with consulting organizations to conduct employee performance surveys for 10 consecutive years. In 2024, we continued to conduct comprehensive performance surveys on all domestic and overseas subsidiaries. The survey covers over 50 dimensions, including employee satisfaction (sustainable engagement), diversity and equality, privacy protection, occupational health and safety, work-life balance, employee training and development, just transition, etc. Referring to the results of external authoritative institutions, in 2024, the Group's employee satisfaction (sustainable engagement) was 84 points, higher than that of China's manufacturing industry and China's automobile industry.

The Group has been highly recognized by a number of external organizations for its excellent employer brand-building and talent management strategies. We promote the employer brand culture extensively through two major projects, social recruitment and campus recruitment, combined with various channels such as online and offline, on campus and off campus, to promote the transformation of the Group towards a "technology-based" employer brand image. In recent years, we have won a number of awards in the annual selection of major recruitment websites, including " 'Worthy Position' Outstanding Employer of the Year" by Maimai, "Best Employer Brand of China's Top Companies" by LinkedIn, "Extraordinary Employer" by Liepin, "Most Intelligent Manufacturing Spirit Employer" by Zhaopin, "Ciwei Employer Brand List" and "Most Influential Young Employer Brand" by Ciwei Platform, "Intelligent Innovation TOP Employer" by LaGou, "Favorite Employer of College Students" by Nowcoder, and "Most Influential Employer" by Haitou.com. In the future, we will continue to evolve our employer brand and gain more recognition from society and talents.

The Group had no major retrenchment or employee strike of any kind.

The total employee turnover rate was **19.6%** (2023: 14.1%)

The ratio of the re-employed employees was **15%** (2023: 16%)

8.4 Employee Compensation and Benefits

The Group provides its employees with fair and reasonable remuneration and benefits in strict compliance with applicable laws and regulations based on local market conditions and living standards. We have formulated the Salary Management System, Welfare Management System and Incentive Management Measures applicable to all employees.

We ensure that the remuneration of our employees are not lower than the national and local minimum wage standards, and provide statutory paid leave, maternity allowances, and other benefits in accordance with the law. Meanwhile, we strictly implement national regulations to ensure that employees fully enjoy various types of paid leave, such as annual leave, sick leave, maternity/paternity leave, childcare leave, marriage leave, compassionate leave and nursing leave for single child. We are committed to paying employees their salaries in full and on time. We also specified therein any legal deductions to ensure transparency and fairness in salary payment. Besides, we take into account the employees' position value, level of competence, performance contribution, internal and external fairness of employees and other factors to ensure that each employee can receive fair and competitive compensation and benefits .

8.4.1 Remuneration and Performance Management Mechanism

We have developed differentiated compensation packages based on the value-creation characteristics of each business department, and built a remuneration system centered on salary growth and performance incentives for all employees. We implement energy efficiency improvement measures on a regular basis, encourage each business unit to improve efficiency through innovation, and promote the common growth of corporate benefits and personal income.

Social insurance premiums covered **100%** of employees

The ratio of the standard basic salary of male and female employees of Geely Auto Hangzhou headquarters and Research Institute to the local minimum wage exceeds **193%** and **201%**, respectively

100% of employees participated in target management assessments

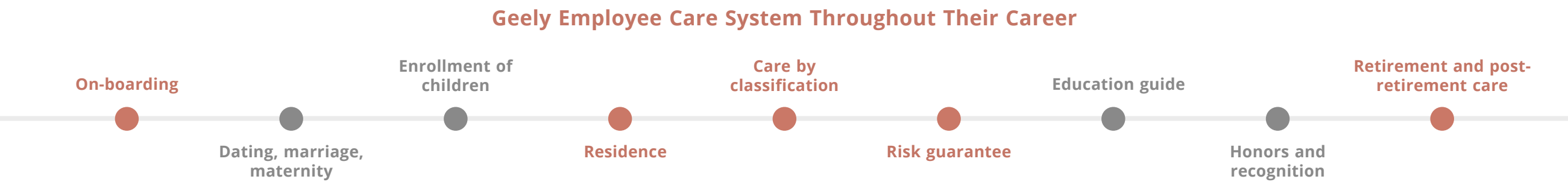
The Group uses various medium and long-term incentive methods (options and equity incentives) to help employees achieve steady income growth. During the Reporting Period, we continuously optimized our salary structure, focused on core businesses and positions, and made annual remuneration adjustments for the employees who achieved excellent performance, thereby increasing their basic salary. We have also launched a new option plan to grant options to core employees newly recruited in the first half of 2024, enhancing talent retention. In 2024, Geely Auto further approved an additional quota of more than 28 million shares for employee option incentives, covering all types of positions including the Company's management and core key talents. We have also established a unified remuneration system for skilled talents to attract, motivate and retain outstanding skilled management talents, and continued to promote rewards for business units and special business entities to stimulate organizational innovation as the "meta power", and to unleashed employee initiative and creativity.

All employees of the Group participated in the target management assessment, setting clear, measurable and systematic follow-up targets. Meanwhile, we fully implemented the "Double Hundred" appraisal system. Employees' performance is evaluated at the score of 100 points each from their actual contributions to the organization and employees' capabilities, thereby managing performance, promotion and bonuses by evaluating employees' abilities with a focus on comprehensive improvement of cadre ability and employee development.

In terms of performance management, ZEEKR proposed the "MAS" value co-creation goal management model (M means "Mission", A means "Align", and S means "Self-motivation"). The CEO of ZEEKR releases his "MAS" goals to global employees every year and signs the goals with the management team. During the Reporting Period, ZEEKR provided performance management empowerment training to 100% of middle and junior managers.

8.4.2 Care for Employees

The Group regards promoting employee well-being as a key task in daily operation and management, and strives to create a work environment with a sense of belonging and happiness. We establish a comprehensive and personalized care system for our employees throughout their entire careers, from onboarding to resignation and retirement, ensuring that every employee can feel the support and care of the Company at every stage. By establishing a system of caring incentives, mutual assistance among employees and educational assistance, we have achieved the goal of "congratulations on marriage, childbirth and birthday, visits in hospitals for injuries and illnesses, help for family difficulties, compensation for deceased funerals and rewards for progressive acts of benevolence" on employees. In addition, we pay special attention to the needs of different groups of employees and their families, and carry out diverse care and condolence activities, covering retired employees, female employees, second-generation employees, ethnic minority employees, Hong Kong, Macao, Taiwan and foreign employees, demobilized military personnel and their families, returning overseas students, volunteers, advanced typical employees and spouses of deceased employees, etc.



We have formulated the Implementation Regulations for Employee Care and Mutual Assistance, including employee blessings (marriage and maternity), condolences (hospitalization and retirement), assistance (life difficulties, major illnesses and pension) and incentives (education, professional titles and skills improvement, etc.). Additionally, we have formulated the Employee Care Handbook that covers various aspects such as life, health and growth, providing diversified care for employees and continuously improving their office and living conditions. We also carried out corporate culture activities to enhance employees' sense of belonging.

Geely Auto provided all staff and their immediate family members with comprehensive commercial insurance benefits

Return-to-work rate after parental leave: 100%
Retention rate of employees after maternity/paternity leave is: 86.45%
Number of employees taking paid marriage leave: 2,178
Number of employees on paid paternity leave/care leave: 2,832
Number of employees on paid maternity leave: 1,326

Employee healthcare	Established a unified employee insurance and benefits system to reduce the economic pressure on employees and their families in the event of disability, illness and death;
	Introduced the Employee Assistance Plan (EAP) and established an employee mental healthcare platform, to provide psychological consultations, health management and other services;
	Arranged free physical examinations every year, and irregularly organized health lectures, expert consultations and various specialized training.
Care for employees' relatives	Provided a full range of commercial insurance benefits for all employees and their immediate family members, including group accident insurance, disease and death insurance, major illness insurance, supplementary medical insurance, etc.;
	Coordinated medical green channels for employees and their families who are severely ill;
	Established Geely Kindergarten to help employees with their children's enrollment and pick-up.
Customized care	Condolences to employees in need: provided financial assistance to employees in difficulties;
	Care for overseas employees: regularly communicated with expatriate employees and their families;
	Caring for female employees: helped female employees solve special difficulties in life; established a humanized, private and warmly decorated mother and baby room to meet the needs of breastfeeding female employees in the workplace;
	Caring for employees in special type of work: provided mid-night snacks to security personnel and provided high temperature subsidy to front-line personnel.
Diversified care	Flexible working conditions: depending on the needs of business units, employees can be supported to work at home and remotely under special circumstances;
	Employee benefits: car purchase discount for employees/ immediate family/relatives and friends, employee dormitories (Hangzhou/Hangzhou Bay), employee housing discount (Hangzhou Bay), birthday/quarterly/holiday benefits, wedding red envelopes, group weddings, etc;
	Family benefits: provided employees with statutory paid leave, maternity allowance, paid annual leave, spousal parental leave and only child paternity leave; organized summer childcare classes for young children to help employees solve the problem of unattended children during the summer vacation;
	Corporate cultural activities: organized various celebration events, group weddings, Shufu award selections, loyalty award ceremonies, etc., and carried out rich and colorful cultural and sports activities such as sports day and Spring Festival Gala to enhance employees' collective consciousness and sense of belonging.

Condolences to employees in need

The Group continued to provide condolences and assistance to employees and their families in need, especially those who encountered sudden emergencies or suffered from major illnesses that made their lives particularly difficult. Representatives from Xiangtan plant visited a number of employees in difficulties from remote rural areas before the Spring Festival in 2024, and had in-depth conversations with them and their families to inquire about their actual difficulties. This event provided relief funds and materials worth more than RMB18,000 for employees in difficulties.

During the Reporting Period, we carried out various cultural and sports activities such as sports day, Spring Festival Gala, singing competitions, and table tennis games to balance employees' work and life, and create a warm and united working environment. Meanwhile, we continued to improve the diversified welfare system, and provided employees with quarterly welfare, holiday welfare, and birthday welfare, etc.

Organizing the Children's Day for the second generation of employees

On Children's Day 2024, Geely Auto held the Children's Day activity for the second generation of employees with the theme of "Unlimited Creativity, Roaming the World of Children's Paintings", inviting employees' children to participate. The activity stimulated children's creativity and imagination through a variety of colorful painting competitions, while also enhancing the sense of belonging and happiness of employees and their families to the Company.

8.5 Employee Training and Development

The Group is committed to building a sustainable and high-quality talent team, and continuously optimizes the talent training system based on the corporate development strategy and growth needs of employees. We provide employees with comprehensive training content, talent training programs and career promotion channels, and help employees adapt to new technologies and changes in mode of operation, thereby promoting employees to achieve a just transition to new energy, intelligence and digitalization together with the Group.

8.5.1 Employee Training

We continuously perfected the employee training system, and provided all employees (including official employees, part-time or temporary employees, etc.) with multi-layer, multi-dimension and multi-directional development paths; we smoothened the talent promotion channel, and launched a series of talent training programs, provided a platform for the diversified development of employees, encouraged employees' enthusiasm and creativity to a larger extent, helped increase sense of achievement of employees, and enhanced the Group's competitiveness in just transition.

We have formulated relevant training policies, such as the Management Regulations on New Recruit Onboarding Training, the Management Control Procedures on Training, the Management Measures on Talent Reserve and the Management Measures on "Vitality Scheme" Talent Rotation to clarify the training process and establish a talent training system that adapts to business development. We provided trainings on professional skills according to the characteristics of the position and business needs, in order to build a talent reserve in the science and technology field. In order to improve the quality of training, we conducted satisfaction surveys on all staff, and in combination with the feedback from employees, optimized the training forms and contents in a timely manner.

Employee training satisfaction score was **84 points**

We mainly rely on a series of learning courses planned by "Geely School" and combine the self-developed Geely's internal e-learning platform and ZEEKR's internal e-learning platform to provide equal and diverse training opportunities for all employees. We have established corresponding training systems for management talents, professional talents, new recruits, fresh graduates, etc. to help employees continuously improve their theoretical knowledge, professional skills, general skills and leadership, and help achieve personal value and career growth. At the same time, we continue to improve leadership training. Through systematic training programs, we continuously improve managers' strategic thinking, decision-making ability and team leadership level, laying a solid foundation for our long-term development.

New recruits training	On-the-job employee training	Senior personnel training	Training for staff dispatched overseas
<ul style="list-style-type: none">○ New recruits: Programs including the "Dream Chaser" and "Dayan Training Project" were designed to help employees understand corporate culture and organizational structure;○ Newly promoted cadres: carried out and completed the "Turnaround Program" role transformation training during the observation period;○ Newly transferred professional and technical personnel: carried out and completed skills training before taking up their duty independently.	<ul style="list-style-type: none">○ 18 seminars by industry experts were organized for all employees, covering topics such as digital mobility, new energy, digitization, ESG and finance;○ Qualification assessment: carried out employee job qualification assessment;○ Thematic monthly activities: carried out thematic monthly activities such as "Environmental Protection Month", "Fire Hazard Month", "Safety Month", "Compliance Month".	<ul style="list-style-type: none">○ Compulsory courses for cadres: based on the requirements of the Group's strategic transformation, the compulsory courses for cadres were developed around leadership, operational capabilities and professional capabilities;○ Cadre business ability training:a series of training programs were carried out for new cadres, high-potential cadres and on-the-job cadres, covering business capabilities, resource synergy, operational capabilities, innovative thinking, global export, marketing, supply chain management, etc.;○ Training for key talents: The "X-Team" program has been carried out, focusing on the industry frontiers and key businesses.	<ul style="list-style-type: none">○ Through course training, internal and external excellent overseas practice sharing and exchange, global cultural lecturer certification, English speech club, etc., help overseas employees and talents involved in export business gain insight into the global trend of the new energy vehicle industry, understand the Group's internationalization strategy, enhance cross-cultural awareness, strengthen language ability, and better communicate and collaborate in international teams.

The coverage rate of employee training reached **100%**, and the average training hours of each employee reached **94 hours**

The total training investment amounted to **RMB94.29 million**, with an average training expense of **RMB1,481** per employee

100% of employees participated in health and safety trainings with total training hours of **1,179,520 hours**

100% of employees participated in sustainable development trainings with total training hours of **25,502 hours**

Employee Development

The Group created a diverse career development path for employees, covering three vertical development channels, i.e. the management channel, professional channel and skill channel, provided a longitudinal promotion channel for management cadres, professional talents and skilled talents, and built a perfect career development system through high-potential talent pool, job competition, job rotations and other mechanisms, so as to promote the employees' horizontal circulation and growth.

We respect the diverse capabilities of our employees and actively establish a talent development platform in conjunction with talent development programs. Additionally, we have implemented a regular tracking and evaluation feedback mechanism for career development, ensuring comprehensive follow-up on employees' career paths and providing equal opportunities for their growth.

In addition, we launched the "Vitality Scheme", an internal recruitment project, and developed the specific releasing channel of internal recruitment information to effectively increase the efficiency of talent circulation, thereby realizing diversified career development paths across fields and professions, satisfying employees' need for personal growth and value pursuit, and providing broader space and opportunities for internal talent development within the organization.

1,263 positions were filled by internal candidates , the proportion of positions filled by internal recruitment channels was 31%

8.5.2 Just Transition

In the process of transitioning to NEVs, Geely Auto fully considers the interests of employees related to the fossil fuel vehicle business and provides transition training and employment opportunities in the NEV business. Meanwhile, in order to adapt to the wave of development of new

energy intelligent vehicles and the technological changes brought about by the "Four New Modernizations" in the automotive industry, we continued to carry out the "Four Modernizations and One New" talent training mechanism to provide strong support for the development of the Group's human resources strategy.

In 2024, we included the content of employees' just transition to the effectiveness survey, aiming to more comprehensively assess and support employees' adaptability and development needs in the rapidly changing work environment. We hope to have an in-depth understanding of employees' preparedness and specific needs when facing challenges such as technological revolution and industrial transition, and formulate more targeted training and development plans accordingly.

Employee satisfaction on just transition: 88 scores

Geely Auto's "Four Modernizations and One New" talent training mechanism*

New four modernizations talents	Recruit "big camphor tree" talents in areas such as intelligent driver assistance and intelligent cockpit; recruit management trainees in colleges and universities, especially high caliber young talents who meet the development needs; cultivate on-the-job personnel and transfer high-potential talents with knowledge from the hardware team to the software team. Key Performance In 2024, Geely Auto's New Four Modernizations talents accounted for approximately 42%
International talents	Cultivate talents with global vision and cross-cultural communication skills in R&D, marketing, supply chain, support and security; carry out dedicated programs in professional areas such as internationalization and technology, and send trainees to key positions to gain experience in order to achieve two-way empowerment of individuals and organizations. Key Performance Focusing on the three training objectives of "overall understanding, good communication, and proficient management & strong expertise" and through the launch of the "three-stage intensive training + 180-day practical project experience" international high-potential talent training program - the International Dolphin Training Project, we identified a group of outstanding international pioneers, namely 39 high-potential international talents, and supported the advancement of global system construction projects with several suggestions being adopted
Young talents	In the fields of intelligent driver assistance, cockpit, product R&D and marketing, the Group increases the reserve of young cadres. While enhancing the cohesion of the team, it integrates elements favored by young people into product functions and marketing areas. Key Performance The Group launched the "Little Seedlings" program, improved the recruitment and selection standards for management trainees, consolidated the construction of talent echelon and established reserve forces; the Group also carried out high potential training programs at all levels to comprehensively improve the strength of cadres at all levels, and the completion rate of cadres echelon construction reached 60% in 2024.
Digital talents	Introduce educational resources in digital transformation, organizational innovation and business change to improve employees' digital competency; establish a digital talent growth record for marketing and a resource library for digital marketing specialists; launch cultural empowerment work, and carry out AI and big data training camps including DeepSeek special empowerment event and AI intelligent competition. Key Performance The Group carried out 12 marketing digital group themed empowerment activities, including 3 expert training courses, 2 product launch events, 3 specialized collaborative study and innovation activities, and 5 online mandatory professional courses The Group carried out 3 AI and big data training camps, 1 DeepSeek special empowerment event and 1 AI intelligent competition
One new (new culture)	Build a management team with business, operational and leadership capabilities; cultivate a team of employees who take on responsibilities, create value for users, collaborate efficiently and embrace change.

* Excluding ZEEKR

Our Group provided guidance and training support for employees in the process of intelligent and digital transition, with a total of **1.62 million hours** of automatic-related training* and **230k hours** of digital-related training* throughout the year.

* Including ZEEKR

8.5.3 Employee Qualification Enhancement

We attach great importance to the personal development of employees, proactively encourage and support employees to pursue higher education, obtain professional credentials or title evaluations while working with us. We continuously stimulate employees' enthusiasm for learning and self-improvement initiative, continuously improve and enhance the environment and foundation for talent development, and are committed to improving the overall quality of employees, providing strong support for the continuous growth and progress of the Company and individual employees.

Supporting employees' continuing education and qualification enhancement

We have established a comprehensive system for cultivating high-skilled talent, which integrates "academic advancement, vocational skills levels and professional title certifications". Through active collaborations with renowned domestic and international colleges, we aim to nurture a highly skilled workforce, including technicians and managers, who are capable of meeting the requirements of industrial transformation and aligning with our strategic development goals. We conduct regular assessments and reviews of occupational levels and organize events such as the selection of "Craftsmen" and skill competitions to foster the development of "Master Craftsman". In addition, we provide incentives and rewards to employees who achieve academic advancement and vocational skills enhancement.

Geely Auto, relying on Geely Holding Group's educational resources, continues to promote the upgrading of internal degree qualifications (non-Ministry of Education-recognized degree qualifications). Geely Holding Group has formulated and released the Management Measures for Industry and Education Synergy (2024 version), aiming to build an open, shared and unified industry and education synergy system. Geely Auto continued to explore application-oriented talent cultivation methods, established a three-in-one high-skilled talent development system that integrates "academic advancement, vocational skill levels and professional title certificates", providing strong support for employee growth and development. Zhejiang Automotive Engineering Institute ("Zheyuan Institute"), a subsidiary of Geely Holding Group, focuses on enhancing employees' academic qualifications while supporting the practical skills of students in their studies, delivering high-level application talents to the industry. By the end of 2024, it has obtained authorization for senior engineer title evaluation in the automotive industry in Zhejiang Province, independent evaluation authorization for intermediate engineer title in the automotive industry in Ningbo, and pilot qualifications for independent evaluation and appointment of natural science research series titles, continuously expanding development opportunities for professional technical personnel in the industry and contributing to technological innovation in China's automotive industry.

Cumulative as of the end of 2024,

1,920 postgraduate students have been recruited
Among which, **222** technical postgraduate students have been recruited
68 postdoctoral students have been recruited
"Top 10 Craftsmen" in previous sessions: **53**
Holding the senior engineer title in the automotive industry: **706**

8.6 Occupational Health and Safety

The Group attaches great importance to the health and safety of employees and strictly abides by safety laws and regulations and health and safety management systems and standards. We continue to improve the safety management system, prioritize on-site safety control, strengthen monitoring of occupational hazards and conduct occupational health examinations to ensure the occupational health and safety of employees.

8.6.1 Safety Management Structure and Mechanism

Senior Governance Officer

The Chief Safety Officer (CSO), as the senior officer in charge of occupational health and safety management business, reports to the senior management in charge of operations.

Work Safety Committee

As the highest management organization of work safety, the Work Safety Committee set up a labour union and has employee representatives for communication and negotiation regarding occupational health and safety matters and was responsible for overall planning and decision-making related work for safety management.

Group Level - Safety and Environmental Protection Department

The Safety and Environmental Protection Department is responsible for coordinating and collaborating with subsidiary companies in occupational health and safety management. This includes setting and assessing performance indicators, conducting daily operational supervision and evaluation, and providing procedural standards and systems;

Set up the Environmental and Safety Department, which is responsible for occupational health, safety and environmental protection, as well as the Security Department, which oversees fire safety, traffic safety and security. Each of these departments has dedicated professionals and module leaders in various business areas related to occupational health and safety.

Subsidiaries - Safety and Environmental Protection Department

Each subsidiary has its own safety and environmental protection management department, which holds regular meetings to communicate the progress of safety and environmental initiatives with other departments. The department is responsible for implementing and advancing occupational health and safety measures within the Group;

Each subsidiary has dedicated safety production management personnel who are responsible for the implementation of safety production work. Full-time safety engineers are arranged in all production departments to ensure the efficient operation of the safety management system. Safety management organizations are established at various levels, with each level taking responsibility for coordinating and conducting safety production work. The leaders at the plants and the responsible leaders are fully committed to promoting and implementing safety and environmental management measures within both the Group and the plants, thereby enhancing safety and environmental leadership.

The Group signs a safety production responsibility letter with each subsidiary every year to clarify the safety indicators and performance appraisal standards of the Group and each subsidiary, and tracks the achievement of safety indicators of each subsidiary every month, which are included in the monthly and annual organizational performance appraisals. In case of a major safety accident, a "one-vote veto" system will be implemented, the management performance bonus for the current year will be cancelled, and the Board will give different degrees of negative incentives to relevant personnel depending on the seriousness of the case.

Occupational Health and Safety Management System:

The Group has established an Environmental, Health, and Safety (EHS) Management System to conduct EHS information system monitoring of safety hazards, safety inspection, daily safety production training and early warning index. The Group reviews and updates the EHS management system and upgrades the work management processes annually. We actively promote the use of EHS information system, continuously conduct retrospective inspections and continuously optimize the user experience to enhance management efficiency.

We continue to improve the EHS Laws and Regulations Identification and Compliance Evaluation Control Procedures, the Occupational Hazard Operation Classification Management and Control Standards, the Hazard Source Identification and Risk Assessment Control Procedures, the EHS Accident Reporting and Investigation and Dealing Procedures and the Group's EHS Management Evaluation Procedures to ensure standardized safety management. The Group's safety risk identification and control processes include:

- Hazard Source Identification and Risk Assessment Control Procedures
- EHS Laws and Regulations Identification and Compliance Evaluation Control Procedures
- Occupational Hazard Operation Classification Management and Control Standards
- Group's EHS Management Evaluation Procedures
- EHS Accident Reporting and Investigation and Dealing Procedures

During the Reporting Period, 100% of the Group's vehicle plants and the OEM vehicle plants of the Group have received ISO 45001 Occupational Health and Safety Management System certification. In 2024, 5 new manufacturing plants (Xi'an plant, Jinzhong plant, Zhangjiakou plant, Jinan plant and Guiyang engine plant) passed the second-level certification of safety production standardization; as of the end of 2024, a total of 3 vehicle plants have passed the first-level enterprise certification of safety production standardization, and 18 manufacturing plants/units (including 10 vehicle plants, 7 powertrain vehicle plants and Central Research Institute) have passed the second-level enterprise certification of safety production standardization.

The Group plans to have 100% of its plants completing the first-level and second-level certification of safety production standardization by 2025.

Establishment and improvement of the risk prevention mechanism

- **Risk identification:** Establish occupational health and safety management processes such as hazard identification, risk assessment, risk classification management and control, and position risk notification.
- **Risk management and control:** According to the requirements of ISO 45001, establish a hierarchical structure of occupational health and safety management and control to effectively manage and control occupational health hazards and ensure the health and safety of employees.
- **Safety inspection:** Regularly carry out EHS assessment, focus on controlling hazard sources, comprehensive inspection by the safety committee, pre-holiday safety inspection, seasonal safety inspection, etc. Inspect hazardous waste, accidents, training and education, risk classification management and control, etc., and score and rate the safety production condition.
- **Accident investigation procedure:** In view of potential safety hazards and accidents, set accident indicators according to national standards, and track the accidents of each plant every month to ensure closed-loop handling of accidents.

- **Emergency management:** For on-site hazard sources, establish an emergency preparedness and response mechanism, prepare the Emergency Plan for Production Safety Accidents, formulate an annual emergency drill plan, regularly arrange first aid, fire prevention and evacuation drills, and improve the accident prevention and handling ability of all employees.

8.6.2 Safety Management

We strengthen the control and management of key risks, enhance safety supervision in the production process, prevent potential safety risks, deepen the investigation and management of hidden dangers, and improve safety protection measures. We also regularly carry out emergency response drills and safety education and trainings to systematically prevent and reduce the incidence of safety accidents.

Improving hazard source identification and risk evaluation capabilities

In 2024, in order to improve the hazard source identification and risk evaluation capabilities of each plant, a hazard source identification and risk evaluation project team was organized and established to compile the List of Vehicle Plant Hazard Source Identification, Risk Evaluation and Control Measures applicable to general vehicle manufacturing processes (basic version), a total of 339 risk points, 1,236 hazard sources and 7,683 control measures were output, unifying the granularity and applicability of hazard source identification in each plant.

Enhancing the level of intelligent management of production safety

EHS management system has been applied to vehicle manufacturing plants, covering indicators such as safety (rate of safety hazard rectification), environmental protection, occupational health (pre-employment, during employment, and post-employment medical examination rates). During the Reporting Period, the EHS management system was fully implemented with a utilization rate of 100%.

Conducting safety training and emergency drills

During the Reporting Period, we planned and conducted 3 public safety courses on: gas safety, tool safety, and arc flash prevention, and 6 specialized trainings including EHS responsible person management and technical knowledge, group hazard identification, all-staff EHS accountability standards, occupational disease hazard operation grading control standards, new energy EHS management, and office & business travel safety. A total of 1,876 safety, electrical and equipment engineers from all plants attended the trainings. We released 54 educational EHS articles via "Safety Assurance" official account, with a total of 114,000 views. Based on the actual risks situation on site, we organized 1,175 emergency drills at all plants including comprehensive emergency responses plans for production safety, specialized emergency plans and on-site contingency procedures, effectively enhancing on-site emergency response capabilities.

Investigations of safety risk hidden dangers

In conjunction with ME, a special inspection of robot safety zoning was carried out, and a total of 145 issues were found and all rectified. A special inspection of steel structures was organized, and a total of 337 hidden dangers were found and all rectified to eliminate high-risk hidden dangers on site.

Safety performance evaluation

We have formulated the EHS evaluation mechanisms at levels of group, base, plant and team. We conduct hierarchical evaluation on a semi-annually, quarterly and monthly basis, review and confirm the current condition and potential risks item by item, take effective rectification measures, and implement EHS management performance evaluation based on the results of EHS evaluation. We conduct a comprehensive EHS evaluation of all vehicle plants at least semi-annually. The evaluation indicators cover accidents, occupational diseases, environment, etc., and their EHS system is rated. During the Reporting Period, the number of manufacturing plants/units which were granted level A increased from one to seven, and all the remaining plants reached the target level B (ISO 14001 and ISO 45001 certifications are required to obtain, with a score ≥ 800).

Carry out the "100-day Safety Production Improvement Action" and "Safety Production Month"

The Group launched the "100-Day Production Safety Improvement Action" in March 2024 to help each subsidiary comprehensively improve its basic safety management capabilities through on-site assistance and sharing excellent cases and other methods. We also carried out "Safety Production Month" activities covering all employees, including front-line employees, management, functional departments, etc., and carried out safety and environmental consultation days. A total of 28,055 people participated in safety knowledge contests, strengthening the safety awareness of all employees; the 5th Safety Professional Skills Competition was held, with a total of 1,896 participants, and 6 outstanding units and 12 outstanding employees were selected.

Extreme weather safety management

The Group keeps an eye on the safety management of extreme weather and has issued the "2024 Summer Safety Production Work Notice". In terms of high-temperature safety, typhoon prevention and flood disaster prevention in summer, the Group formulated relevant measures of "heatstroke prevention and cooling, flood and typhoon prevention, summer fire prevention, inspection and maintenance construction operations"; in terms of heatstroke prevention and cooling work, during the high-temperature weather above 40° C for many days, the Group did not experience heatstroke affecting production among employees during the high temperature period; in terms of emergency response to Typhoon "Bebinca", emergency work was deployed and implemented in accordance with the Typhoon and Flood Control Management Procedures. Through the timely transfer of vehicles, shelves and construction personnel, no losses occurred at all plants.

The Group aims to comprehensively control the number of accidents, prevent serious work-related injuries, traffic accidents and fire accidents, and minimize the number of general and minor accidents. The Group attaches importance to the documentation and investigation of all safety incidents and issues, and implements rewards, sanctions and improvement measures to reduce and, where possible, eliminate the recurrence of similar incidents.

Work Safety Key Performance

	2022	2023	2024
Safety incidents (number)	19	40	49
Work-related fatalities (person)	0	0	1
Fatality rate per 1,000,000 working hours (n/1,000,000 working hours)	0	0	0.0079
Lost working days caused by work-related injuries (day)	887	1,652	2,557
Loss time injury rate (LTIR) per 200,000 working hours(n/200,000 working hours)	0.04	0.07	0.08
Rate of severe injuries incidents (‰)	0.020	0.017	0.079
Rate of minor injuries incidents (‰)	0.37	0.65	0.68
Occupational disease incidents (number)	0	0	0
Rate of occupational diseases (%)	0	0	0
Rate of work-related injury (‰)	0.39	0.66	0.77
Rate of absenteeism (‰)	0.072	0.110	0.136
Financial loss caused by safety incidents (RMB10,000)	56.95	31.48	51.49

The Group places a high emphasis on identifying and controlling safety risk, as well as conducting accident investigations to minimize safety hazards and accident risks. To address the risk of crushing accidents in the operating area, the "100-day Safety Production Improvement Project" was launched to rectify 2,285 intrinsic safety issues, such as equipment anti-crushing protection devices, aiming to reduce the incidence of crushing accidents in the operating area; furthermore, to tackle behavioral safety issues such as unsafe walking, a special review updated 975 safety training materials, and 10,220 personnel at various levels engaged in behavioral safety observations.

8.6.3 Occupational Health Management

The Group ensures that all operational activities comply with local laws and regulations, and actively improves the occupational health and safety management level of employees. We provide employees with free occupational health examinations once a year, and launch a series of health management measures, including comprehensive health services and support plans, so as to protect the physical and mental health of employees.

We pay attention to the occupational health and safety training of all employees, publish the EHS Training, Education and Training Management Procedures, and organize to carry out three-hierarchy (at levels of company, plant and shift/team) orientation EHS training for new recruits, EHS training for team leaders, EHS training for all employees, occupational health training, driving license training, EHS training for relevant parties, new energy-related job training, etc. to ensure that every employee can master the necessary knowledge and skills to prevent occupational diseases and improve work safety. In 2024, the occupational health training rate of employees reached 100%, and the three-hierarchy safety education rate reached 100%.

We provide free occupational health examinations for employees exposed to occupational disease hazards every year. We have established a complete employee occupational health management system and occupational health examination procedures, implementing the requirement of "one file per person" for occupational health. Additionally, we conduct occupational disease analysis on the physical examination data of employees during and when leaving the job, continuously improving and standardizing measures related to occupational disease prevention and control.

The proportion of employees receiving occupational health and safety training reached **100%, with a total of 1,179,520 hours.**

☆☆☆

Suppliers' occupational health and safety management and empowerment

We integrate occupational health and safety-related standards into the procurement process, require suppliers to pass the certification of the ISO 45001 occupational health and safety management system, and enter into safety and environmental protection agreements with suppliers during external procurement so as to promote the continuous improvement of suppliers' occupational health and safety management. During the Reporting Period, we empowered suppliers with EHS. A technical team composed of the safety and environmental protection department, the procurement department and the SQE conducted EHS evaluation and on-site empowerment on 63 key suppliers to ensure the stability of the supply chain.

☆☆☆

Safety management in stores and users

The Group considers fire safety risks in the process of store location selection, and has established clear fire equipment inspection standards and regular inspection systems. From the building layout to the decoration design, standards higher than the requirements of laws and regulations are adopted. The Group organized store employees to conduct fire drills every year, to improve their fire awareness and exercise their emergency response capabilities. ZEEKR has prepared the ZEEKR Store EHS Manual and organized training and learning for directly-managed stores to effectively improve the EHS compliance awareness of partners related to store operations. During the Reporting Period, ZEEKR conducted EHS compliance inspections on all self-operated stores and eliminated more than 300 hidden dangers.

Six Measures for Occupational Disease Prevention and Treatment:

Occupational health inspection and evaluation	Regularly carry out annual identification of occupational disease hazards on site and quarterly regular monitoring to monitor the occupational disease hazard exposure level on the job site.
Occupational health surveillance of employees	Carry out occupational health examinations before, during and when leaving the post, establish personal files of occupational health, and implement comprehensive traceability management.
Management of labor protection articles	Provide a full set of professional and scientific protective equipment for all front-line employees free of charge, and ensure the quality and comfort of protection articles to prevent work injury, occupational diseases and occupational accidents.
Improve the working environment	1) Carry out the production process reform, such as adopting water-based paint instead of oil-based paint, automatically spraying by robots, closed stamping line, etc. to reduce the risk of occupational disease hazards in the working site; 2) Regularly organize analysis and testing of positions involving occupational hazards such as dust, physical factors, radioactivity and chemical substances; engineering control measures such as ventilation, collection and purification, and equipment protection have been taken in the positions involved; 3) Conduct market surveys and research to find low-toxicity and low-harm materials to replace hazardous substances.
Conduct occupational health training	Carry out pre-job occupational health trainings and assessments, regularly organize all employees to carry out occupational health knowledge and skills training and examinations including the characteristics of relevant hazard factors, protective measures, etc., and infiltrate the concept of occupational health and safety management into overseas business.
Special inspection of occupational health	Regularly carry out special inspections on occupational health files, wearing of labor protection articles, operation and maintenance of occupational disease protection facilities, etc.

In 2024, we continued to improve the construction and equipment of safety facilities to ensure the safety and reliability of the working environment:

Establish an emergency rescue mechanism	Equip plants with automated external defibrillators (AEDs) and carry out ambulance worker certification training. In 2024, a total of 693 individuals obtained the Red Cross ambulance worker certification; carry out regular emergency drills to improve emergency rescue capabilities.
Improve intelligent safety production	<p>We actively explore the application scenarios of new technologies such as Internet of Things (IoT), big data and AI in the field of safety production equipment to improve the intelligent safety production. For example:</p> <ul style="list-style-type: none">On the basis of traditional safety grating protection, the automated production line is equipped with a visual recognition interlocking system. When it is detected that personnel are in the equipment operation area, the production line cannot be ignited, and it is detected that personnel break in violation of regulations, and the visual recognition system links the production line to stop running, making up for the defects that the traditional grating cannot recognize the simultaneous entry of personnel and machine, and it is difficult to cover the interior of the production line;In stamping production lines with relatively high safety risks in overhaul and maintenance operations, surveillance cameras are installed at the entrance of the line body safety door and foundation pit and linked with the automated line body system. Personnel entering the safety door or foundation pit can automatically record the number of personnel entering and leaving, and serve as a precondition for equipment start-up;On the new energy power battery production line, if the battery shows signs of thermal runaway, the production line automatically calls AGV or spreader to transfer the abnormal battery to the emergency pool;At the logistics loading and unloading site, the forklift is equipped with AHD ultra-clear imaging, IPS wide vision and other hardware. Through camera AI character recognition technology, it can intelligently identify people entering the forklift's working scope, send out audible and visual alarms and automatically stop.

Employees' mental health service

With the modern health management concept as the core, the Group integrates healthcare resources, aiming to improve employees' health, achieve early detection and prevention of diseases, and provide support for talent strategy. We hire doctors with rich clinical experience and health management experience to help build a health management system, and hold health lectures, free expert clinics and special trainings from time to time to pay attention to and improve the physical and mental health of employees in many aspects.

"Geely Health" prioritizes the physical and mental well-being of employees and offers professional health management services

Establishment of multiple internal health stations	<ul style="list-style-type: none">Set up offline health stations with three primary functional areas: health consultation, massage therapy and psychological relaxation;Address employees' daily health concerns, providing them with professional health guidance and medical assistance whenever needed.
Development of a digital platform for enterprise employee health management services	<ul style="list-style-type: none">Develop and build a digital health management platform by applying internet technology;Offer online comprehensive health services, including health examinations, health consultations, intelligent psychology and health education.
Provide employees with free health examinations and health management services	<ul style="list-style-type: none">Provide employees with the benefit of a free annual health examination;Coordinate medical resources and provide a green channel for medical treatment for employees with serious illnesses.
Offer free EAP (Employee Assistance Program) psychological counseling services	<ul style="list-style-type: none">Establish an online service platform and an offline psychological health corner to provide systematic and long-term psychological health services to employees.
Conduct professional health education and care activities	<ul style="list-style-type: none">Regularly organize online health education and offline health lectures;Promote scientific health knowledge and enhance employees' health awareness. Conduct regular first-aid training to cultivate certified first aid personnel.
Enhance health management for managers/core talents	<ul style="list-style-type: none">Provide customized and personalized health management programs for employees facing high pressure, such as management and key personnel.



Community and Philanthropy

Materiality Issue

© Social Welfare and Charity



Eco-friendliness

- More than 50 biodiversity science activities have been carried out, covering over 5,000 people

Equity in High-Quality Education

- The "Dream Green Running Tracks" rural youth sports dream program has been carried out for 11 consecutive years

Emergency Disaster Relief

- Donating RMB 6 million to the disaster-stricken areas in Hainan, supporting the procurement of emergency relief supplies and post-disaster reconstruction

Helping the Disadvantaged

- Successfully launched the low earth orbit public welfare satellite "Red Ribbon Public Welfare Star"

Cultural Dissemination

- Actively promoted the dissemination and exchange of cultural arts, and continued to sponsor the Hong Kong Philharmonic Orchestra

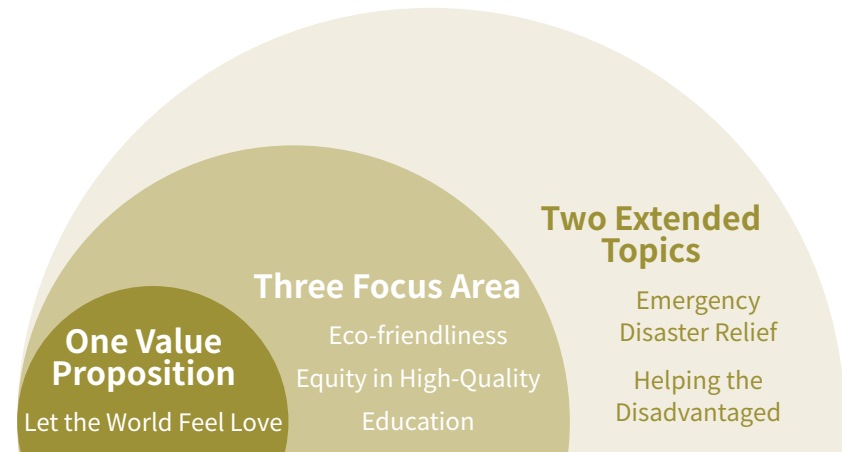
Community Development

- 2,328 employees participated in community volunteer activities, with 5,271 activity hours
- Collaborated with the Co-volunteer Council to organize more than 70 emergency first aid trainings across the country
- Helping over 1,500 car owners obtain first aid certificates issued by the Red Cross

Rural Revitalization

- Accumulated donation amount of RMB146,200 for the "Walking with Love" public welfare project
- More than 70 car owners have provided one-on-one assistance to 83 students with difficulties

The Group adheres to the social responsibility ideal and system of Geely Holding Group, and actively participates in various public welfare activities sponsored by the Group, and is committed to becoming a practitioner of "long-termism" for social welfare. We leverage our resources' advantages to encourage employees, business partners, consumers and collaborators to participate in public welfare undertakings, practicing our philanthropic value of "Let the World Feel Love". We focus on the three major areas of "Eco-friendliness", "Equity in High-quality Education" and "Rural Revitalization", while addressing the two major public welfare issues of "Emergency Disaster Relief" and "Helping the Disadvantaged". In addition, the "Co-Prosperity" in the ESG strategy of Geely Auto also covers community public welfare, which creates more sustainable value for society through continuously exploring sustainable welfare models, actively promoting the construction of a charity system, and relying on our expertise and technological capabilities.



Local Community Communication and Community Impact Assessment

We visit relevant government departments, local communities, charitable organizations and disadvantaged communities monthly to understand social needs, and plan our philanthropic activities accordingly to optimize our public welfare resources. We also promote our philanthropic ideal to customers, employees, suppliers and dealers, and encourage them to actively participate in our philanthropic activities. In order to listen to appeals and disseminate our philanthropic value, we publish the latest progress of our public welfare activities on our official website, blogs, social media platforms, etc., and collect opinions from stakeholders via these channels. We incorporate the opinions of stakeholders into the formulation process of the ESG strategy, review the philanthropic areas and issues we focus on and the progress of project implementation, and formulate improvement plans.

Li Shufu Charity Foundation

The Zhejiang Li Shufu Charity Foundation adheres to the purpose of "committing to public welfare and charity, creating a public welfare culture and promoting social harmony and progress" and continually carrying out various public welfare activities. In 2024, the Foundation keep making efforts in poverty alleviation, relief, care for the elderly, the orphans, the sick and the disabled, medical care, student financial aid and other public welfare fields, and jointly carried out 12 public welfare projects including the Dream Green Running Tracks project, the "Geely Timely Rain" public welfare project, the Xiangtan flood prevention and disaster relief project, the Hainan typhoon disaster donation project, the Henan flood post-disaster reconstruction project, the Changxing common prosperity project, the Suzhou disability assistance project, the Jilin University education donation project, and the charity vehicle donation, etc., benefiting over 1,000 personnel. During the Reporting Period, the public welfare donations totaled RMB25.33 million (including cash donations of RMB25.18 million and non-cash donations of RMB150,000).

External Recognition of Public Charity

Through continuous philanthropic activities, Geely Auto won the following honors and recognition in 2024:



9.1 Eco-friendliness

A good ecological environment is the basic prerequisite for human survival and development. The Group's own operations are oriented towards "Nature Positive", while fully leveraging its own resources and technological advantages to drive various stakeholders to participate in ecological protection actions and jointly contribute to biodiversity and environmental conservation.

9.1.1 Marine Ecological Protection

Marine ecological protection is not only the key to maintaining the balance of the Earth's natural ecosystem, but also an important cornerstone for ensuring the continuity of global biodiversity. Protecting marine ecology means protecting these valuable living resources from anthropogenic threats such as pollution, overfishing and habitat destruction, thereby ensuring the health and stability of the marine ecosystem.

The "Guardian of the Sea" Public Welfare and Environmental Protection Project to Protect the Marine Ecology

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The Geely user public welfare brand, "G Family +", and Geely Xingyue L car club jointly founded the "Guardian of the Sea" project in 2020, and collaborated with the car club and public welfare organizations to carry out activities every month. By the end of 2024, 21 trainings for volunteers on marine protection and waste sorting have been conducted, which attracted 2,990 participants. These efforts cleaned 29,180 meters of shoreline, with a clean beach area of over 87,500 square meters. A total of 47,776 pieces of marine debris were picked up, weighing over 2,418 kg.

ZEEKR "Blue Guardian" Global Public Welfare Project

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In 2021, ZEEKR and Geely Holding Group jointly launched the "Blue Guardian", a global marine protection charity project, and successively organized volunteers from various industries to continue to protect the ocean in different ways. In 2022, Geely Holding Group protect the marine environment by leveraging the satellite technology of Geespace of Geely Technology Group. The No. 1-6 satellites of "ZEEKR X Geespace · Blue Guardian" were successfully launched at the Xichang Satellite Launch Center. Through high-performance AI remote sensing satellite, marine environment detection is realized, such as monitoring marine debris, oil spills and other marine accidents, early warning of the spread of marine red tide, enteromorpha and other harmful organisms, providing disaster warning and ecological protection for the operation of coastal fisheries, and helping to improve the marine ecology and environment.

The "Blue Guardian" project carried out special actions of marine protection. In combination with the ecological hot issues of "ocean rubbish, plastic pollution and circular economy", it carried out environmental science classes and car club community activities in many cities, and gathered volunteers to carry out ocean rubbish collection and beach environment patrol, joining hands with the public and contributing to the protection of the earth's ecology.

While focusing on marine environmental protection, ZEEKR's integrated satellite technology extends the scope of ecological protection to terrestrial biodiversity to support the protection of marine and terrestrial biodiversity at the provincial and even national levels.

9.1.2 Green Ecological Protection

The Group adheres to the concept of green development and promotes green ecological civilization with practical actions.

As of the end of 2024, Geely Auto has carried out more than 50 biodiversity awareness activities, covering over 5,000 people, and organized more than 30 on-site conservation actions, helping to restore more than 500 acres of habitat and removing more than 10 invasive alien species. Through this activity, we have trained more than 20 professional volunteers to become important disseminators and practitioners of biodiversity conservation.

ZEEKR Z-Green Rare Animal Protection Activity

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In 2024, ZEEKR Z-Green carried out four biodiversity conservation activities, and jointly carried out the themed activity of "Where are the Amazing Animals and Plants" with organizations such as the "Blue Guardian" and the research team of Zhejiang University of Science and Technology. The activities invited car owner volunteers to visit natural wonders such as Xishuangbanna, Xiangshan Jiushan Archipelago and Jiuhua Mountain to personally participate in the protection of rare species such as peacocks and Chinese crested terns, so as to learn about biodiversity conservation, and encourage users and more members of society to contribute to environmental protection.

9.2 Equity in High-Quality Education

Following Geely Holding Group, The Group continues to pay attention to the growth and potential development of rural teenagers. We have carried out the "Dream Green Running Tracks" project for 11 consecutive years and covers rural schools and students in Inner Mongolia Autonomous Region, Yunnan Province, Shanxi Province, Gansu Province, Zhejiang Province, Shaanxi Province, Guizhou Province, Ningxia Hui Autonomous Region, Hubei Province, Guangdong Province, Hebei Province, Sichuan Province.

ZEEKR, Turn Waste Tires into Fantasy Park

In 2024, ZEEKR joined hands with the Henan Provincial Children's Hope Relief Foundation and ZEEKR car owners to launch the "2024 Dream Green Running Tracks, Childlike Sports Carnival" event. The event widely recruited enthusiastic ZEEKR car owners to recycle "retired" tires in their homes that have been tested to meet environmental protection standards. Through innovative transformation and reuse, we created the "Dream Green Running Tracks Childlike Fantasy Park". Geely's "Green Running Tracks" Childlike Fantasy Park, transformed from 264 waste tires, has officially opened at Zhangcun Township Central Primary School in Huixian City, Henan Province, creating a green, artistic and fitness environment for rural children.

Compared to the traditional recycling process of incineration power generation, the Creative Recycling Children's Park, through the innovative transformation and reuse of waste tires, directly avoided approximately 584 kg of carbon dioxide emissions, achieving a carbon reduction effect of up to 65.9%. While realizing resource recycling, it also introduces sustainable concepts into campuses to provide rural children with sports and leisure space.



Lynk & Co continues to promote the "Yi Learning Programming Action" project to be carried out in places where the brands are operated. Open programming class activities in various places have attracted the active participation of many car owners and their children. Through a series of lively and interesting programming courses, it has stimulated the teenager's interest in information technology, improved their logical thinking and innovation ability, and made positive contributions to promoting the development of community science and technology education.

Geely Auto Joined Hands with CATARC to Bring the Children's Traffic Safety Open Class

The "United Nations Decade of Action for Road Safety" is a global public welfare activity addressing the life-threatening issues caused by road safety. It aims to explore the harmonious development of "people, vehicle and road" worldwide.

On 20 June 2024, Geely Auto joined hands with CATARC to launch a decade trip to the United Nations Road Safety. They came to the Sixth Primary School in Bachu County, Kashgar City, Xinjiang Province, and brought an open class on road safety to local students. The class focused on various unique forms, such as vehicle blind spot experience, trunk escape, safe flying chess interaction to transform road safety knowledge into vivid real-life experiences and enhance children's road safety awareness.

We not only care about fair education for teenagers and children, but also give back to educators with practical actions. During the Reporting Period, Geely Holding Group joined hands with the China Teacher Development Foundation to become a pioneer in the "Public Welfare Action for Respecting and Benefiting Teachers".

The First Batch to Join the "Public Welfare Action for Respecting and Benefiting Teachers", Providing Exclusive Car Purchase Subsidies for In-service Teachers and Staff Nationwide

Since 2016, Geely Holding Group has launched the "Peach and Plum Plan " for national teachers and staff, giving back to educators with multiple car purchase discounts. During the Reporting Period, Geely Holding Group became one of the first batch of automobile enterprises to sign up for the launch of "China Teacher Guide ". All in-service teachers and staff can purchase popular vehicles models of different brands and series such as Geely (including China Star and Galaxy) and Lynk & Co through the "Teacher Benefit Service " section of the "China Teacher Guide" APP, and receive an additional exclusive car purchase subsidy of at least RMB2,000 in addition to discounts at dealerships. Through these actions, we aim to increase societal attention to the education sector and contribute to creating a respectful and harmonious environment for teachers and education.

9.3 Emergency Disaster Relief

We always insist on giving back to the society with love, paying attention to social needs, continuously delivering warmth, constantly expanding assistance channels, serving people's needs and solving practical difficulties.

We deeply understand the needs of society, continue to pay attention to disaster relief and assistance, carry out various forms of emergency rescue actions. Geely Holding Group and the "Li Shufu Charity Foundation" actively participate in the emergency disaster relief activities, continue to pay attention to the rescue situation, and work together with local communities and residents to overcome difficulties.

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Undauntedly Marching Together with Joint Hands

On 6 September 2024, Hainan Province was hit by Typhoon "Capricorn", and was deeply and widely affected, and suffered serious losses. In order to actively assume social responsibilities, Geely Holding Group joined hands with "Li Shufu Charity Foundation" donated RMB6 million to the Hainan Provincial Charity Federation to purchase emergency relief materials for Hainan disaster areas and support post-disaster reconstruction.

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Support for Breast Cancer Prevention and Control Public Welfare Activities in Dominica

On 26 October 2024, during the Global "Breast Cancer Awareness" Month, Geely Dominica cooperated with local beauty brand la Caja Rosa to jointly hold a charity event with the theme of "Geely Pink" at the Ibero-American Park, and a pink Geely Coolray model "La Rosé" was specially customized to reflect support for women's health and convey care and hope to them.

The Group fulfills the following commitments in terms of community contribution:

- Comply with the local laws and regulations, respect the local culture, and strive to achieve a diversified win-win situation;
- Constantly enhance communication with local communities, promote the understanding and support for the Group's business development and business activities;
- Actively create employment opportunities in communities, carry out vocational education to enhance the employability of community residents, and contribute to the local industrial talent cultivation;
- Timely communicate and feedback on the matters that the Group has actual or potential impacts on the communities (public events, potential crisis events, etc.).

9.4 Helping the Disadvantaged

We pay attention to disadvantaged groups and strengthen care and protection for them through medical assistance, cultural construction and other funding projects, to contribute to social development.

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Support for AIDS Prevention and Control Public Welfare Activities

In 2024, Geely Holding Group cooperated with the China Red Ribbon Foundation, and Geely Auto donated 4 vehicles including Galaxy E5 to volunteer groups of the China Red Ribbon Foundation to support for the AIDS prevention and treatment. At 2:30 a.m. on 6 September 2024, one of the satellites of the third orbital plane of the Geesatcom travel constellation, named the "Red Ribbon Public Welfare Star" in a low-orbit public welfare satellite, was successfully launched at the Taiyuan Satellite Launch Center in China using the Long March 6 carrier rocket, and the names of those who contributed to the Red Ribbon were engraved.

9.5 Cultural Dissemination

The Group pays attention to the development of the community, advocates the integration of corporate development into the community, actively promotes the dissemination and exchange of culture and art with practical actions, and contributes to building a better and harmonious community environment.

In 2024, we continued to provide sponsorship to the Hong Kong Philharmonic Orchestra. As a Pearl Member of the Hong Kong Philharmonic Masters Association, we support the integration of music and art into the lives of local citizens.

9.6 Community Development

The Group has always conveyed love and warmth to the society and continued to give back to the society with practical actions. We advocate integrating corporate development into the community, supporting and encouraging employees to actively participate in community construction and public welfare volunteer services. At the same time, we work with users to serve the society and strive to establish open, sincere and harmonious relationships with local communities.

9.6.1 Employee Participation

The Group adhere to our original intention of giving back to society, uphold the spirit of "Kindness and Goodwill", encourage and support employees to participate in voluntary services, and support the development of a harmonious society.

In 2024, we participated in the 14th Voluntary Blood Donation Day organized by Geely Holding Group. A total of 149 people successfully donated blood, and the total blood donation volume reached 50,820 mL. Since its launch in 2011, a total of 1,316 people has successfully participated in the voluntary blood donation activity, and the cumulative blood donation volume has reached 382,500 mL.



In 2024
Geely Auto organized **2,328 employees** to participate in community services and various volunteer activities for a total of **5,271 hours** of activity.

9.6.2 User Participation

The Group join hands with caring users to convey warmth and happiness to more people in the society with practical actions, and realize the value proposition of "Greatness through Happiness".

Environmental Protection Public Welfare Activities

We organize various forms of environmental public welfare activities every month, such as the "Earth Hour" lights-out activities, the "Green Cycling, Environmental Travel" and "Nature Notes". These activities attract the participation of enterprises, communities and schools, and to convey to the public the importance of protecting the environment, biodiversity and tackling climate change.

Geely Auto's National Car Clubs Launch The "G Family +" Charity Program · Cleaning Up the Mountains

The user public welfare brand of Geely, "G Family +", in conjunction with over 50 dealers and car clubs across the country to, launches the "G Family +" Charity Program · Cleaning Up the Mountains, which aims to clean up the garbage in local mountains and enhance the environmental awareness of car owners and the public. By the end of 2024, more than 20 events were held, with a total of 476 participants, cleaning up an area of more than 13,000 m² and a total of 790 kg garbage.



ZEEKR also recruited volunteers of the ZEEKR Club to carry out mountain and beach cleaning activities. In 2024, 34 events were organized with 1,008 participants and a total of 1,702.187 kg of garbage was cleaned up.

ZEEKR Z-Green Joins Hands with Users to Participate in the "Carbon Emissions Reduction Action"

Since its inception, the online Z-Green community on ZEEKR APP has been carrying the mission of creating a low-carbon life with its users. Centering on the dissemination of low-carbon concepts, participation in carbon benefits and practice of low-carbon public welfare activities, it has guided users to actively participate in the process of carbon neutrality, and contributed to the reduction of emissions in the whole society.

Z-Green promotes the concept of low-carbon public welfare in the form of community volunteer recruitment and online interaction. All facilities and props at the event sites are made of recyclable materials, and were continued to be used in future events, setting a clear demonstration of resource recycling, energy saving and emissions reduction.

In March 2024, the Z-Green desert tree planting program was held in the Tengger Desert, where 100 Elaeagnus angustifolia trees were planted. Around the theme of Tree Planting Day, ZEEKR Club launched Tree Planting Day activities in 17 cities, with nearly 400 users participating and 331 trees planted.

By the end of 2024, a total of 800,131 users participated in the "Carbon Emissions Reduction Action", accumulatively reduces carbon emissions of 298,046 tons through low-carbon travel actions (long-distance travel taking new energy vehicles or short-distance walking), equivalent to the carbon sink volume of 66.45 million camphor pines in a year.

First Aid Charity Program

Geely Auto initiated the "AED (automated external defibrillator) on Board Charity Program ". Geely Auto, together with its brands including Lynk & Co and ZEEKR, mobilized vehicle owners, first aid centers to establish a "Mobile AED Fleet" through first aid training and charity assistance. Lynk & Co, in cooperation with the Co-volunteer, launched offline AED training for nearly 2,000 participants.

In 2024
partnered with the Co-volunteer Council to organize **over 70** emergency first aid trainings across the country, helped **more than 1,500** vehicle owners obtain first aid certificates issued by the Red Cross



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Lynk & Co is Committed to Promoting AED for the Safety of More Traffic Participants

The Lynk & Co Volunteer Group was established in 2023. With the vision of "All-round Safety + ", Lynk & Co joined hands with the Co-volunteer Council to launch the emergency first aid training program and initiate the AED charity first aid activity.

By the end of 2024, Lynk & Co had organized 70 emergency rescue training courses across the country and helped more than 1,500 people obtain first aid certificates issued by the Red Cross. Due to the popularity of emergency rescue knowledge, more than 70 car owners have taken the initiative to equip their vehicles with AEDs. Others can call the car owner to open the door remotely when needed, and even break the car window if necessary. Lynk & Co promises that in case of emergency, the manufacturer will bear the loss of breaking glass to save lives.

Meanwhile, Lynk & Co has set up AEDs in nearly 200 stores across the country, covering nearly 50 cities in more than 20 provinces and cities, 74 stores of which are located in core business districts.

On 14 September 2024, i.e. the 25th "World First Aid Day", Lynk & Co and Hangzhou Traffic Police Detachment, Hangzhou Red Cross and other organizations jointly held the "Protect Life, Let AEDs Move " charity initiative, and donated AEDs to Hangzhou Traffic Police and Guangzhou Public Transport, so as to safeguard the life safety of more traffic participants. Before then, Lynk & Co partnered with caring car owners to formally establish the "Lynk & Co AED Life Guardian Alliance", calling on car owners across the country to become car owners with professional first aid skills through professional first aid training. In the future, we will actively participate in various charity activities of the Red Cross such as emergency rescue training and civilized travel promotion.

9.6.3 Serve the Asian Winter Games

The Group took practical actions to actively participate in the supporting services for the 9th Asian Winter Games in Harbin, contributing to the green and humanistic Asian Winter Games and fulfilling its commitment to public welfare.

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ZEEKR Charity Escort Team Assists Daliangshan Girl's Football Team's Study Tour in the Asian Winter Games

With the support of the 9th Asian Winter Games Organizing Committee, Harbin Cultural Broadcasting and Tourism Bureau and other departments, Geely Holding Group and Heilongjiang New Oriental Culture & Tourism co-hosted the "Daliangshan Girl's Football Team's Study Tour in the Asian Winter Games". On 22 December 2024, volunteers from ZEEKR owners formed the "ZEEKR Charity Escort Team " and accompanied the young athletes from Daliangshan girl's football team to experience the atmosphere of the Asian Winter Games. On the day of the event, ZEEKR owners and their children accompanied the young team members to experience skiing and snowboarding on Mao'er Mountain, experiencing the cultural charm of snow and ice sports through playing with their peers.



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Methanol-hydrogen Power Serves the Green Asian Winter Games

On 20 November 2024, 350 fourth-generation Geely Emgrand methanol-hydrogen-electric hybrid vehicles were officially launched from Jinzhong plant to provide safe and low-carbon mobility services for the 9th Asian Winter Games in Harbin. While providing mobility services for the Asian Winter Games, Geely's methanol vehicles have also been used in taxi operations in Harbin. A complete methanol refueling network has also been built locally, giving full play to methanol's advantages of low-temperature resistance, renewability, efficient combustion, clean emissions, and convenient transportation. This initiative enriches the carbon neutrality solutions in high-altitude cold environments and helps the city's green transportation transformation.

This is the first time that methanol vehicles have served an international sports event on a large scale. Subsequently, vehicles from multiple brands including Geely, Lynk & Co, and ZEEKR formed a service support fleet and rushed to Harbin from all over the country to support the "Green Asia Winter Games".

9.7 Rural Revitalization

We pay attention to the development of rural areas, make continuous efforts to help rural revitalization, and solidly promote the effectiveness of rural work.

In 2024, Geely Auto supported the junior girls' football team of Yisa Primary School in Daliangshan by donating jerseys, shoes, stationery supplies, and helped with their daily operations through financial donations. ZEEKR donated learning and sports materials to Zhangcun Township Central School in Xinxiang City, Henan Province.

Geely User Brand "G Family + " Charity Program

In December 2024, the Geely user brand "G Family + " and the car club of Geely Xingyue L initiated a co-creative charity program, calling on caring owners of Geely across the country to donate school supplies, sports equipment and other charity materials (the wish list included 130 school bags, audio equipment, table tennis and basketball, and more than 100 sports items) to 124 students at the middle school in Huining County, Baiyin City, Gansu Province, and opened a transfer station for mailing the charity materials.

After the collection of the charity materials, Geely Auto and 13 Geely owners from the driver's club drove to the mountainous areas and personally delivered the charity materials to the students. The "G Family +" charity program not only helps the children in the mountainous areas realize their dreams of studying, but also pays attention to their dreams of sports and music, and contributes to rural revitalization with the power of "G Family +".

Lynk & Co's "More Than Charity" Program

In 2024, Lynk & Co's "More Than Charity " program joined hands with 41 dealerships and 1,561 vehicle owners to jointly carry out 48 charity activities, covering 33 cities.

In December 2024, Lynk & Co 09 Sichuan drivers' club and Sichuan Suoma Charity Foundation jointly launched the "Walking with Love " charity program and set up a "Co-Kesuoma Class " at Niuniuba Junior High School in Meigu County, Daliangshan, Sichuan Province, benefiting a total of 51 students. Lynk & Co drivers' club has been actively practicing public education activities. The "Walking with Love " program has accumulated donations of RMB146,200, and more than 70 vehicle owners have been helping 83 students in need one-on-one.

Appendix 1

List of Applicable Laws, Regulations and Related Standards

As a Hong Kong-listed company, Geely Auto strictly abides by the "Main Board Listing Rules" of the The Stock Exchange of Hong Kong Limited and the Appendix C2 "Environmental, Social and Governance Reporting Code". Geely Auto mainly operates in mainland China. Geely Auto's operation and management strictly comply with the laws, regulations, standards and rules that have a significant impact on the Group, and also carry out the relevant applicable provisions.

No. Names of Documents
I. List of laws and regulations applicable to energy conservation and environmental protection
1. Convention on Biological Diversity
2. Law of the People's Republic of China on Environmental Protection
3. Law of the People's Republic of China on Environmental Impact Assessment
4. Law of the People's Republic of China on Water and Soil Conservation
5. Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution
6. China' Emission Standard of Automotive Vehicle Pollutants in 6th stage
7. Technical Specification for Application and Issuance of Pollutant Permit Automotive Industry (HJ971-2018)
8. Law of the People's Republic of China on the Prevention and Control of Solid Waste Pollution
9. Directory of National Hazardous Wastes
10. Law of the People's Republic of China on the Prevention and Control of Water Pollution
11. Law of the People's Republic of China on the Prevention and Control of Ambient Noise Pollution
12. Regulation on the Administration of Permitting of Pollutant Discharges
13. Catalogue of Classified Management of Discharge Permits of Fixed Pollution Sources
14. Standard for Fugitive Emission of Volatile Organic Compounds
15. Guide for Assessment on Green Factory of Vehicle Manufacturing in Automobile Industry
16. Evaluation Requirements for Green Factory
17. Law of the People's Republic of China on Conserving Energy
18. Law of the People's Republic of China on Promoting Clean Production
19. Circular Economy Promotion Law of the People's Republic of China
20. Renewable Energy Law of People's Republic of China
21. Environmental Protection Tax Law of The People's Republic of China
22. Energy-Saving Examination Methods for Fixed Assets Investment Projects
23. Catalogue of Guidance for Some Industries to Eliminate Backward Process Equipment and Products (2010 Edition)
24. Measures for the Administration of Industrial Energy Conservation
25. Notice on Strengthening Energy Saving Assessment and Examination of Industrial Fixed Assets Investment Projects
26. Notice on Further Strengthening the Elimination of Backward Capacity
27. Notice on Carrying Out Special Supervision of National Major Industrial Energy Conservation
28. Decision of the State Council on Strengthening Energy Conservation
29. Measures for Energy Saving Supervision
30. Management Measures for Power Saving
31. Management Measures for Photovoltaic Power Station Development and Construction
32. Audit Method of Cleaner Production
33. Administrative Measures for Environmental Protection of Construction Projects
34. Discharge Standard of Pollutants for Urban Wastewater Treatment Plant

No. Names of Documents
35. Emission Standard of Pollutants for Electroplating
36. Integrated Wastewater Discharge Standard
37. Indirect Discharge for Emission Limitation of Nitrogen and Phosphorus for Industrial Wastewater
38. Identification Standards for Solid Wastes General rules
39. Identification Standards for Hazardous Waste General rules
40. Identification of Major Hazard Installations for Dangerous Chemicals
41. Graphical Signs for Environmental Protection
42. Regulations on the Safety Administration of Dangerous Chemicals
43. Emission Standard for Industrial Enterprises Noise at Boundary
44. Provisions on the Administration of Urban Construction Garbage
45. Stationary Source Emission—Specifications for Continuous Monitoring of Nonmethane Hydrocarbons
46. Discharge Standard and Measurement Methods of Pollutants from Paint Manufacturing
47. Guiding Opinions of the National Development and Reform Commission and Other Departments on Coordinating Energy Conservation and Carbon Reduction and Recycling and Accelerating the Transformation and Upgrading of Products and Equipment in Key Areas
48. Guiding Opinions of the State Council on Accelerating the Establishment and Improvement of a Green and Low-carbon Circular Development Economic System
49. Interim Measures for the Administration of Recycling Traction Batteries of New Energy Vehicles
50. 2024-2025 Energy Conservation and Carbon Reduction Action Plan
51. Energy Law of the People's Republic of China
52. Comprehensive Utilization Industry Standards for Waste Power Batteries of New Energy Vehicles (2024 Edition)
53. Opinions on Accelerating the Comprehensive Green Transformation of Economic and Social Development
54. Action Plan for Accelerating the Construction of a New Power System (2024-2027)
55. Guiding Opinions on Further Constructing a High-Quality Charging Infrastructure System
56. Implementation Opinions on Accelerating the Construction of Charging Infrastructure to Better Support the Promotion of New Energy Vehicles in Rural Areas and Rural Revitalization
57. United Nations Framework Convention on Climate Change (UNFCCC)
58. Water Law of the People's Republic of China
59. Detailed Rules for the Implementation of the Law of the People's Republic of China on Prevention and Control of Water Pollution
60. Marine Environmental Protection Law of the People's Republic of China
61. Ambient Air Quality Standards
62. Environmental Quality Standards for Surface Water
63. Enforcement Regulations for Law on Prevention of Air Pollution of the People's Republic of China
64. Regulations on Implementation of the Law of the People's Republic of China on Water and Soil Conservation

Appendix 2

ESG Key Performance Indicators^{1,2}

Names of the Indicator	Unit	2022	2023	2024
Greenhouse Gas (GHG) emissions ^{2, 3}				
Scope 1 GHG emissions ⁴	tCO ₂ e	145,563	127,437	170,646
Carbon Dioxide (CO ₂)	tCO ₂ e	143,567	124,603	164,606
Methane (CH ₄)	tCO ₂ e	0	0	824
Nitrous Oxide (N ₂ O)	tCO ₂ e	0	0	921
Hydrofluorocarbons (HFCs)	tCO ₂ e	1,996	2,834	4,295
– Vehicle plants	tCO ₂ e	131,854	119,796	162,578
– Others	tCO ₂ e	13,709	7,641	8,068
Scope 2 GHG emissions ⁵	tCO ₂ e	455,550	379,211	429,291
Scope 2 GHG emissions-location based	tCO ₂ e	558,007	653,675	772,122
Scope 2 GHG emissions-market based	tCO ₂ e	455,550	379,211	429,291
– Vehicle plants	tCO ₂ e	275,599	203,746	223,715
– Others	tCO ₂ e	179,951	175,465	205,576
Scope 3 GHG emissions ⁶	tCO ₂ e	49,815,353	56,273,917	67,652,981
– Purchased goods and services	tCO ₂ e	10,433,139	12,263,153	15,817,608
– Upstream transportation and distribution	tCO ₂ e	127,857	155,985	162,534
– Downstream transportation and distribution	tCO ₂ e	735,368	960,480	984,228
– Use of sold products	tCO ₂ e	38,508,008	42,874,713	50,666,458
– Employee commuting	tCO ₂ e	1,983	879	738
– Business travel	tCO ₂ e	8,999	18,707	21,414
Total GHG emissions (Scope 1+2+3)	tCO ₂ e	50,416,466	56,780,564	68,252,917
Intensity of GHG emissions (Scope 1+2+3)	tCO ₂ e /vehicle	35.18	33.67	31.36
Intensity of average tailpipe emissions (WLTC) ⁷	gCO ₂ /km	179.15	169.48	155.19

Names of the Indicator	Unit	2022	2023	2024
Energy consumption ^{2, 8}				
Total energy consumption				
Direct energy consumption ⁹	tons of standard coal	75,186	80,221	103,790
	MWh	676,849	725,320	940,001
– Vehicle plants	tons of standard coal	68,319	76,360	99,987
– Others	tons of standard coal	6,867	3,861	3,803
Indirect energy consumption ¹⁰	tons of standard coal	131,343	150,343	179,469
	MWh	1,068,739	1,223,230	1,460,174
– Vehicle plants	tons of standard coal	92,006	108,286	129,527
– Others	tons of standard coal	39,337	42,057	49,942
Total energy consumption	tons of standard coal	206,529	230,564	283,259
	MWh	1,745,589	1,948,550	2,400,175
– Vehicle plants	tons of standard coal	160,325	184,646	229,514
– Others	tons of standard coal	46,204	45,918	53,746
Intensity of energy consumption	kg of standard coal / vehicle	144.12	136.71	130.14
	MWh/vehicle	1.22	1.16	1.10
Renewable energy ¹⁰				
Renewable electricity	kWh	245,892,045	536,948,212	703,782,222
– Vehicle plants	kWh	241,577,635	502,756,803	648,941,985
– Others	kWh	4,314,410	34,191,409	54,840,237
Non-renewable energy ¹⁰				
Natural gas	standard cubic meter	57,880,386	69,139,256	90,960,448
– Vehicle plants	standard cubic meter	56,940,146	68,272,341	90,052,737
– Others	standard cubic meter	940,240	866,915	907,711
Gasoline	L	10,047,355	3,391,171	3,024,853
– Vehicle plants	L	4,938,583	1,057,160	768,962
– Others	L	5,108,773	2,334,012	2,255,892

Names of the Indicator	Unit	2022	2023	2024
Particulate emission	tonnes	65.67	68.84	79.46
– Vehicle plants	tonnes	62.22	62.72	70.27
– Others	tonnes	3.46	6.12	9.19
Intensity of particulate emission	kg/vehicle	0.048	0.042	0.037
Wastewater				
Chemical oxygen demand (COD) emission	tonnes	142.64	175.00	239.60
– Vehicle plants	tonnes	139.73	172.85	235.54
– Others	tonnes	2.91	2.15	4.06
Ammonia nitrogen emission	tonnes	6.25	8.94	12.66
– Vehicle plants	tonnes	5.92	8.46	12.25
– Others	tonnes	0.34	0.48	0.41
Industrial wastewater discharge	tonnes	2,356,283	2,553,442	3,069,256
– Vehicle plants	tonnes	2,348,081	2,547,704	3,064,085
– Others	tonnes	8,202	5,738	5,171
Intensity of industrial wastewater discharge	tonnes/vehicle	1.71	1.55 [#]	1.41
Domestic wastewater discharge	tonnes	1,907,388	1,878,706	2,146,259
– Vehicle plants	tonnes	1,016,937	1,099,380	984,097
– Others	tonnes	890,451	779,326	1,162,162
Intensity of domestic wastewater discharge	tonnes/vehicle	1.39	1.14 [#]	0.99
Waste				
Total non-hazardous solid waste generated	tonnes	153,698 [#]	195,460	277,644
– Vehicle plants	tonnes	133,621	172,662	254,391
– Others	tonnes	20,077 [#]	22,798	23,253
Intensity of non-hazardous solid waste generated	kg/vehicle	111.63 [#]	118.57	127.56
Total hazardous waste generated	tonnes	15,550	16,762 [#]	20,407
– Vehicle plants	tonnes	13,819	15,167	18,639
– Others	tonnes	1,730	1,595 [#]	1,769

Names of the Indicator	Unit	2022	2023	2024
Diesel	L	48,924	49,011	42,229
– Vehicle plants	L	43,007	44,395	42,229
– Others	L	5,917	4,615	0
Purchased electricity	kWh	746,172,470	919,517,743	979,092,975
– Vehicle plants	kWh	431,132,438	604,837,856	628,716,974
– Others	kWh	315,040,032	314,679,887	350,376,001
Purchased steam	tonnes	103,830	64,920	61,661
– Vehicle plants	tonnes	102,876	63,850	60,311
– Others	tonnes	954	1,070	1,350
Pollutant emissions ^{2, 11,12}				
Air pollutants				
Nitrogen oxides (NO _x) emission	tonnes	97.01	110.82	163.88
– Vehicle plants	tonnes	93.38	109.97	161.66
– Others	tonnes	3.64	0.85	2.22
Intensity of nitrogen oxides (NO _x) emission	kg/vehicle	0.0705	0.0672	0.0753
Sulfur dioxide (SO ₂) emission	tonnes	11.27	18.03	17.17
– Vehicle plants	tonnes	10.05	17.09	16.68
– Others	tonnes	1.21	0.94	0.49
Intensity of sulfur dioxide (SO ₂) emission	kg/vehicle	0.008	0.011	0.008
Volatile organic compounds (VOCs) emission	tonnes	48.95	70.54	80.26
– Vehicle plants	tonnes	48.89	70.54	79.71
– Others	tonnes	0.06	0	0.55
Intensity of volatile organic compounds (VOCs) emission	kg/vehicle	0.036	0.043	0.037
Non-methane hydrocarbon (NMHC) emission	tonnes	66.05	77.96	90.57
– Vehicle plants	tonnes	64.10	75.72	87.36
– Others	tonnes	1.95	2.24	3.21
Intensity of non-methane hydrocarbon (NMHC) emission	kg/vehicle	0.048	0.047	0.042

Names of the Indicator	Unit	2022	2023	2024
Intensity of hazardous waste generated	kg/vehicle	11.29	10.17 [#]	9.38
Percentage of solid waste recycled ¹²	%	95.74 [#]	97.06	98.41
Percentage of compliant discharge of solid waste	%	100	100	100
Percentage of compliant discharge of major pollutant%		100	100	100
Water consumption ^{2, 11}				
Water use for production (freshwater)	10,000 tonnes	501.13	507.05	660.30
– Vehicle plants	10,000 tonnes	439	445.16	599.78
– Others	10,000 tonnes	62.13	61.89	60.53
Total water use	10,000 tonnes	601.97	595.05	754.95
– Vehicle plants	10,000 tonnes	439.00	445.16	599.78
– Others	10,000 tonnes	162.97	149.89	155.17
Intensity of total water use	tonnes/vehicle	4.37	3.61	3.47
Total water consumption ¹⁴	10,000 tonnes	231.77 [#]	282.84 [#]	316.35
– Vehicle plants	10,000 tonnes	158.67 [#]	211.19 [#]	274.37
– Others	10,000 tonnes	73.10 [#]	71.65 [#]	41.98
Intensity of total water consumption	tonnes/vehicle	1.68 [#]	1.72 [#]	1.45
Total water withdrawal ¹³	10,000 tonnes	658.14	726.05	837.90
– Vehicle plants	10,000 tonnes	495.17	575.90	679.19
– Others	10,000 tonnes	162.96	150.15	158.71
Total water discharge ¹⁵	10,000 tonnes	426.37	443.21	521.55
– Vehicle plants	10,000 tonnes	336.50	364.71	404.82
– Others	10,000 tonnes	89.87	78.51	116.73
Industrial water resouces recylced	tonnes	4,925,440	4,992,611	6,502,166
– Vehicle plants	tonnes	4,315,370	4,384,863	5,907,801
– Others	tonnes	610,070	607,748	594,365
Recycled rate of industrial water resources ¹⁶	%	98.29	98.46	98.47
Use of Raw Materials – Manufacturing ²				
Steel consumption	tonnes	363,557	448,601	521,124

Names of the Indicator	Unit	2022	2023	2024
Intensity of steel consumption	kg/vehicle	264.05	272.12	239.42
Paint consumption	tonnes	16,522	20,803	24,725
Intensity of paint consumption	kg/vehicle	12.00	12.62	11.36
Packaging materials ²				
Disposable packaging material consumption (vehicle manufacturing)	tonnes	12,103	10,341	9,982
Intensity of disposable packaging materials	kg/vehicle	8.45	6.13	4.59
Percentage of suppliers with recycling packaging materials	%	82.71	83.79	83.90
Recycling rate of packaging materials	%	100	100	100
Environmentally-friendly operation ²				
"Completion rate of "environmental impact assessment" and execution of "design, building and commission" in new projects and expansion projects"	%	100	100	100
Complaint rate of environmental incidents and issues	%	0	0	0
The rate of environmentally-friendly facilities allocated and normally operated	%	100	100	100
Amount of hefty fines for violation of environmental laws and regulations	RMB 10,000	0	0	0
Times of non-economic punishment for violation of environmental laws and regulations	time	0	0	0
Weight of important leakage	tonnes	0	0	0
Number and distribution of employees				
Total employees at year-end	person	49,251	60,296	63,678
New hired employees	person	18,187	24,328	35,980
Fresh graduates employed	person	3,161	3,114	3,559
Ethnic minority employees at year-end	person	2,600	3,445	3,822
Employees at year-end by employment type				
Full-time employees	person	44,695	53,998	55,169
Others (including interns and rehired retirees)	person	4,556	6,298	8,509
Employees at year-end by gender				
Male	person	39,870	49,832	52,295
Female	person	9,381	10,464	11,383

Names of the Indicator	Unit	2022	2023	2024
Employees at year-end by age group				
Under 30 years old	person	25,076	30,446	30,651
30-50 years old	person	23,592	29,226	32,040
Above 50 years old	person	583	624	987
Employees at year-end by region				
North China	person	2,186	1,864	1,586
Northwest China	person	2,451	7,085	6,752
Southwest China	person	2,338	2,376	3,951
East China	person	38,799	44,568	42,517
South China	person	3,328	4,182	7,459
Northeast China	person	66	112	309
Hong Kong, Macao and Taiwan	person	14	14	21
Overseas	person	69	95	1,083
Employees at year-end by position ¹⁷				
Research	person	12,653	15,657	17,448
Support (including sales, supply chain, business support personnel, etc.)	person	13,727	16,309	15,776
Management	person	3,017	3,219	4,784
Operation	person	19,854	25,111	24,866
Number of members in the highest governing body at year-end				
Members in the highest governance body	person	11	12	11
Female members in the highest governance body	person	3	3	3
Employee rights and interests				
Percentage of labor contract signed	%	100	100	100
Coverage rate of social insurance	%	100	100	100
Coverage rate of medical examination and health profiles	%	100	100	100
Percentage of employees receiving regular performance and career development appraisal	%	100	100	100
Percentage of mainland employees membership in labour union	%	100	100	100

Names of the Indicator	Unit	2022	2023	2024
Employee turnover ¹⁸				
Total employee turnover	person	9,677	10,524	19,021
Total employee turnover rate	%	15.52 [#]	14.14 [#]	19.60
Employee turnover rate by gender				
Male	%	15.92 [#]	14.26 [#]	20.08
Female	%	13.68 [#]	14.50 [#]	18.05
Employee turnover rate by age group				
Under 30 years old	%	18.44 [#]	16.43 [#]	21.80
30-50 years old	%	15.15 [#]	11.57 [#]	16.79
Above 50 years old	%	26.51 [#]	8.33 [#]	9.74
Employee turnover rate by region				
North China	%	N/A	N/A	23.19
Northwest China	%	N/A	N/A	17.55
Southwest China	%	N/A	N/A	15.10
East China	%	N/A	N/A	18.92
South China	%	N/A	N/A	27.82
Northeast China	%	N/A	N/A	36.45
Hong Kong, Macao and Taiwan	%	N/A	N/A	15.00
Overseas	%	N/A	N/A	12.63
Health and safety				
Safety incidents ¹⁹	number	19	40	49
Lost time incident rate per 200,000 working hours (LTIR)	n/200,000 working hours	0	0	1
Work-related fatalities	person	0	0	0.0079
Fatality rate per 1,000,000 working hours	n/1,000,000 working hours	887	1,652	2,557
Lost working days caused by work-related injuries ²⁰	day	0.04	0.07	0.08
Rate of serious injury incidents	‰	0.020	0.017	0.079
Rate of minor injury incidents	‰	0.37	0.65	0.68
Occupational disease incidents	number	0	0	0

Names of the Indicator	Unit	2022	2023	2024
Rate of occupational diseases	%	0	0	0
Rate of work-related injuries	‰	0.39	0.66	0.77
Rate of absenteeism	‰	0.072	0.110	0.136
Financial losses caused by safety incidents	RMB 10,000	56.95	31.48	51.49
Development and training				
Total training hours of employee	hour	3,740,996	4,842,797	5,982,753
Coverage rate of employee training	%	100	100	100
Coverage rate of employee training by gender				
Male	%	100	100	100
Female	%	100	100	100
Coverage rate of employee training by types of employees				
Senior personnel	%	100	100	100
Middle personnel	%	100	100	100
General employees	%	100	100	100
Average training hours per employee by gender				
Male	hour	77.13	80.33	93.62
Female	hour	70.99	80.24	95.48
Average training hours per employee by types of employees				
Senior personnel	hour	165.38	137.70	94.19
Middle personnel	hour	120.28	126.60	94.83
General employees	hour	74.53	78.96	93.78
Average training hours per employee by positions				
Research	hour	62.46	107.50	95.81
Support	hour	66.21	71.36	96.96
Management	hour	75.26	99.60	94.15
Operation	hour	91.41	66.72	90.37

Names of the Indicator	Unit	2022	2023	2024
Suppliers by region ²¹				
Total number of suppliers	number	1,050	1,020	1,085
East China	%	64.0	68.3	68.0
Other districts of China (including North China, Southwest China, South China, Northeast China, etc.)	%	34.5	30.4	30.5
Overseas	%	1.5	1.3	1.5
Supplier management ²¹				
Percentage of suppliers conducting regular and unannounced audits ²²	%	76.39 [#]	79.05 [#]	74.75
Total training hours of suppliers ²³	hour	6,576 [#]	23,178 [#]	18,862
Coverage rate of suppliers participated in anti-corruption training	%	73	90	77
Percentage of suppliers with ISO 14001 system certification	%	84	90	77
Percentage suppliers with OHSAS 18001/ISO 45001 system certification	%	56	57	62
Percentage of suppliers with IATF 16949 system certification	%	99	99	87
Percentage of suppliers signed the Geely Supplier Code of Conduct	%	93	94	93
High-risk suppliers identified	number	0	0	3
Product quality and safety				
Percentage of products passing safety and health assessment	%	100	100	100
Number of vehicles sold or shipped subject to recalls for safety and health reasons	vehicle	0	0	0
Incidents per thousand vehicles (IPTV) (12MIS) of Geely brand ²⁴	%	13	7	6
Public recall	time	3	1	1
IQS of Geely brand ²⁵	%	166	140	64
Dealer management ²⁶				
Number of dealers in China	number	1,744	2,164	2,408
Number of overseas agents	number	43	61	71
Number of dealer training sessions organized	time	1,032	1,655	1,042

Names of the Indicator	Unit	2022	2023	2024
Trainings for dealers				
Total training hours of dealers	hour	10,759	17,354	18,589
—Percentage of domestic dealers participating in training	%	97	100	100
—Percentage of overseas agents participating in training	%	100	100	100
Products and customer services				
Number of club members in China	person	5,534,060	9,217,800	14,096,424
Annual growth rate of club members	%	45.16	66.56	52.93
Number of club members' activities	time	3,572	3,762	5,268
Complaints of product and service	number	21,021	15,033	23,061
Percentage of complaints handled				
– China's dealers	%	98.16	95.27	99.81
– Oversea agents	%	99.30	99.05	99.50
Customer satisfaction				
– Geely brand (China)	score	95.70	95.60	96.60
– Lynk & Co (China)	score	95.32	97.47	94.43
– Geely brand (International)	score	93.50	93.40	94.60
J.D. Power Customer Service Index (CSI) Study-Geely brand	score	770	771	786
Anti-corruption				
Total training hours of compliance ²⁷	hour	130,890	835,125	371,659
Total training hours of anti-corruption	hour	107,217	386,387	219,886
Average training hours of anti-corruption per director and employee	hour	2.2	6.4	3.5
Coverage rate of employees participated in anti-corruption training	%	100	100	100
Internal audit coverage rate for anti-corruption	%	100	100	100
Community activities				
Total hours of employees participated in community activities	hour	10,688	13,643	5,271

Note:

- The statistical scope of ESG key performance indicators covers the Group and major joint ventures. Due to the expanded disclosure scope of ESG key performance indicators, certain indicators are not available for 2022 and 2023 and are presented as "N/A" for undisclosed data. Geely Auto adopts a "Sales-based production" 's production model. The sales volume used to calculate gas emissions and energy consumption intensity is the total annual sales volume of 2,176,567 vehicles.
- The 2024 statistical scopes of GHG emission, energy consumption, pollutant emissions, water consumption, use of raw materials, packaging materials and environmentally-friendly operation indicators cover 16 vehicle plants producing for Geely brand, ZEEKR, and Lynk & Co (Hangzhou Bay factory 2, factories in Baoji, Jinzhong, Xi'an, Changxing, Daijiangdong (Qiantang), Linhai, Guiyang, Xiangtan, Jinan, Lynk & Co factories in Chengdu, Yuyao, Zhangjiakou, ZEEKR factories in Meishan, Chunxiao, and ZEEKR PMA factory), 10 powertrain plants, and office premises (headquarters in Hangzhou and R&D centre at Ningbo Hangzhou Bay).
- The data of GHG emissions are calculated with reference to the Guide to Accounting Methods and Reporting of Greenhouse Gas Emissions of Machinery and Equipment Manufacturing Enterprises, the Sixth Scientific Assessment Report of IPCC (2023) and the data released by government authorities. GHG emissions in 2024 included carbon credit offsetting and offsetting by purchasing the International Renewable Energy Certificate (I-REC).
- GHG emissions (Scope 1) are direct emissions from the use of direct energy such as natural gas, gasoline, and diesel. In 2024, detailed data for each category of Scope 1 GHG emissions will be disclosed.
- GHG emissions (Scope 2) are indirect emissions from the use of purchased electricity and steam; in 2024, new items will be disclosed based on "location-based" and "market-based". The emission factor of 0.5856 kgCO₂/kWh is used for market-based Scope 2 emissions, and the emission factor of 0.5366 kgCO₂/kWh is used for location-based Scope 2 emissions, referencing the 2022 national grid average CO₂ emission factors by the Ministry of Ecology and Environment and the National Bureau of Statistics.
- GHG emissions (Scope 3): 1) Purchased goods and services: mainly based on the upstream industrial chain data calculated according to the material structure (without considering the material utilization rate) and the carbon emission factors published by the CATARC, and the data adopted from the suppliers' LCA report submitted to us; 2) Logistics: including incoming logistics, outgoing logistics, and after-sales logistics, excluding export logistics data. The data is based on the enterprise logistics settlement fees (settled per kilometer and per cubic meter), now split into upstream and downstream transportation and distribution; 3) Use of sold products (including direct and indirect emissions): based on the announced fuel consumption and power consumption of each model, and the mileage is calculated based on an average of 150,000 kilometers; 4) Employee commuting: calculated based on the data of our commuter buses and company cars; 5) Business travel: including the data of employees' official travel by plane and train booked on the "Geely Business Travel".
- Intensity of average tailpipe emissions = GHG emissions (Scope 3) - use of sold products/total sales volume of the year/150,000 kilometers.
- Energy consumption data is calculated with reference to the General Rules for Calculation of the Comprehensive Energy Consumption (GB2589-2020). According to the relevant conversion coefficients of the General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020), Natural Gas (GB 17820-2018) and the United States Environmental Protection Agency (US EPA), direct energy consumption, indirect energy consumption, total energy consumption, and energy consumption density are calculated in MWh.
- Direct energy includes: natural gas, gasoline, and diesel.
- Indirect energy includes: renewable energy (photovoltaic power, hydroelectric power, wind power, direct purchase of green electricity, and purchase of International Renewable Energy Certificates I-REC) and non-renewable energy (purchased electricity, purchased steam).
- The indicator data on pollutant emission and water consumption of the Group are sourced from the Group's monitoring data.
- The calculation method of the percentage of solid waste recycled is: comprehensive utilization amount of general industrial solid waste/generation amount of general industrial solid waste, and the scope of disclosure includes manufacturing plants only.
- The water withdrawal in 2024 came from municipal water supply, surface water, and alternative water sources (250,461 tons of water came from alternative water sources).
- The total water consumption calculation method has been adjusted to: Water withdrawal - Water discharge.
- The total water discharge calculation method has been adjusted to: industrial wastewater discharge + domestic wastewater discharge.
- The recycled rate of industrial water resources is a comprehensive average estimate for all vehicle and powertrain plants.
- The data on employees classified by type and position does not include ZEEKR's informal employees (interns and rehired retirees).
- The calculation method for employee turnover rate has been adjusted to: number of resignations during the period / (number of employees at the beginning of the period + total number of new hires during the period). Due to difficulties in data tracing, the employee turnover rate by gender and age group for 2022-2024 does not include ZEEKR overseas employees; employee turnover rate by region is newly disclosed in 2024. We will keep improving data statistics in the future.
- The number of safety incidents = number of minor injuries incidents + number of serious injuries incidents + number of work-related fatalities.
- Lost time incident rate per 200,000 working hours (LTIR) = number of lost time incidents X 200,000 / total working hours of all employees. Total working hours of all employees = number of employees X 40 hours X 50 weeks
- The scope of supplier data only includes Tier-1 suppliers of the Geely brand, ZEEKR, and Lynk & Co.
- Suppliers conducting regular and unannounced audits for Geely brand, ZEEKR, and Lynk & Co have been consolidated in 2024. The 2022-2023 data have been updated using averages.
- The total training hours of suppliers' statistics method have been adjusted, and the scope now only includes the total hours of quality training, compliance training, and sustainability training for tier-1 suppliers.
- Incident per thousand vehicles (IPTV) 12MIS = the number of maintenance incidents of vehicles produced and sold in the prior 12 months/number of vehicles produced and sold in the prior 12 months X 1,000.
- IQS = the number of complaints/the number of vehicles X 100.
- The scope of dealer data only includes the Geely brand and Lynk & Co.
- Compliance training includes anti-corruption, fair competition, export control, and human rights training.

Based on statistical optimization, data for 2022 and 2023 have been updated.



Appendix 3

SASB Automobiles Sustainability Accounting Standard - Content Index

Topic	Code & Accounting metrics		Unit of measure	2023	2024	Page/Comment
Activity Metrics	TR-AU-000.A	Number of vehicles manufactured *1	Unit	1,686,516	2,176,567	
	TR-AU-000.B	Number of vehicles sold	Unit	1,686,516	2,176,567	
Product Safety	TR-AU-250a.1	"Percentage of vehicle models rated by NCAP programs with an overall 5-star safety rating, by region"	%	China: 100 Europe: 100	China: 100 Europe: 100	
	TR-AU-250a.2	Number of safety-related defect complaints, percentage investigated	Number	19	11	
			%	100	100	
	TR-AU-250a.3	Number of vehicles recalled	Unit	22,272	2,539	
Labor Practices	TR-AU-310a.1	"Percentage of active workforce covered under collective bargaining agreements "	%	100	100	
	TR-AU-310a.2	Number of work stoppages and total days idle	Number	0	0	
Day idle			0	0		
Fuel Economy & Usephase Emmissions	TR-AU-410a.1	Sales-weighted average passenger fleet fuel economy in China	Litre/100km	4.51	3.52	
	TR-AU-410a.2	"Number of 1) zero emission vehicles (ZEV), 2) hybrid vehicles, and 3) plug-in hybrid vehicles sold"	Unit	310,031#	576,488	
			Unit	"Included in sales of ICE vehicles and not disclosed separately"	"Included in sales of ICE vehicles and not disclosed separately"	
			Unit	152,863	311,747	
	TR-AU-410a.3	"Discussion of strategy for managing fleet fuel economy and emissions risks and opportunities"	/	With 2020 as the baseline, Geely Auto has set targets to reduce life cycle carbon emissions per vehicle by 25% by 2025, and commits to achieving carbon neutrality by 2045. For the discussion of fuel economy, please refer to: Lifecycle Carbon Management (P.20-22); Geely Auto has long been concerned about the carbon emissions and climate change trend and the deployment of macro policies, and incorporated the risks and opportunities related to carbon emissions and climate change into the risk management process, please refer to: "3.4 Climate-related Disclosure (P.36-43)".	With 2020 as the baseline, Geely Auto has set targets to reduce life cycle carbon emissions per vehicle by 25% by 2025, and commits to achieving carbon neutrality by 2045. For the discussion of fuel economy, please refer to: Lifecycle Carbon Management (P.21-22); Geely Auto has long been concerned about the carbon emissions and climate change trend and the deployment of macro policies, and incorporated the risks and opportunities related to carbon emissions and climate change into the risk management process, please refer to: "3.4 Climate-related Disclosures" (P.39-47).	
Materials Sourcing	TR-AU-440a.1	"Description of the management of risks associated with the use of critical materials"	/	The risk management of critical materials is a key issue in the chapter headed sustainability supply chain management. The Group regarded raw materials and key minerals as a major identified risk, and based on the 14 key materials identified in the previous financial year, i.e. cobalt, lithium, nickel, manganese, copper, graphite, to conduct blockchain traceability pilot work, please refer to: Risk Management of Key Raw Materials (P.107) for details.	The risk management of critical materials is a key issue in the chapter headed sustainability supply chain management. The Group regarded raw materials and key minerals as a major identified risk, and based on the 14 key materials identified, i.e. cobalt, lithium, nickel, manganese, copper, graphite, to conduct blockchain traceability pilot work, please refer to: Key Raw Materials (Including Conflict Minerals) (P.117) .	
Materials Efficiency & Recycling	TR-AU-440b.1	Total amount of waste from manufacturing, percentage recycled	Tonne	174,268	270,410	
			%	97.97	97.30	
	TR-AU-440b.2	Weight of end-of-life material recovered, percentage recycled*2	Tonne	5,837	10,111	
			%	-	97.10	

1. Geely Auto adopts a production model of "Sales-based production". Therefore, the data for vehicles manufactured and vehicles sold are the same.
2. The Group newly added the vehicle circular manufacturing business. In 2024, the recycling weight of scrap materials includes the vehicle recovery of test vehicles, with the estimated weight of each vehicle being 1.4 tonnes. The percentage of recycling is 97.1%.
For accurate comparison, the 2023 sales data has excluded Livan Auto.

Appendix 4

HKEX ESG Reporting Code- Content Index

Subject Areas, Aspects, General Disclosures and KPIs		Page
A. Environmental		
Aspect A1	Emissions	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	50-61;153
KPI A1.1	The types of emissions and respective emissions data.	55-61;156-157
KPI A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	48;56-58;156-157
KPI A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	57;156
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	49-61
KPI A1.5	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	56-58
Aspect A2	Use of Resources	
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	49-55;62;153
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	33;155-156
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	5;62-63;157

Subject Areas, Aspects, General Disclosures and KPIs		Page
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	33-35
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	62-63
KPI A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	39;157
Aspect A3	The Environment and Natural Resources	
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	55-63
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	55-63
B. Social		
Employment and Labor Practices		
Aspect B1	Employment	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	125-140;154
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	127;157-158
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	158

Subject Areas, Aspects, General Disclosures and KPIs		Page
Aspect B2	Health and Safety	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	125-126;140-144;153-154
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	143;158
KPI B2.2	Lost days due to work injury.	143;158
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	140-144
Aspect B3	Development and Training	
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	74;83;88;90;101;138-140;143-144
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	159
KPI B3.2	The average training hours completed per employee by gender and employee category.	159
Aspect B4	Labor Standards	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	129-130;154
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	77, 80;127-130
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	129-130
Operating Practices		
Aspect B5	Supply Chain Management	
General Disclosure	Policies on managing environmental and social risks of the supply chain.	114-122

Subject Areas, Aspects, General Disclosures and KPIs		Page
KPI B5.1	Number of suppliers by geographical region.	114;159
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	114-122
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	114-122
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	115-116;118-122
Aspect B6	Product Responsibility	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	92-103;154
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	100
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	106-107
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	83-84;154
KPI B6.4	Description of quality assurance process and recall procedures.	92-101
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	84-90
Aspect B7	Anti-corruption	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	73-84;154
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	83



Subject Areas, Aspects, General Disclosures and KPIs		Page
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	73-84
KPI B7.3	Description of anti-corruption training provided to directors and staff.	74;83;160
Community		
Aspect B8	Community Investment	
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	146-152
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	146-152
KPI B1.2	Resources contributed (e.g. money or time) to the focus area.	146-152;160
Part D Climate-related Disclosures		
Governance	a. The governance body(ies) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. b. Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	19-20;40-41
Strategy	Climate-related risks and opportunities	42-44
	Business model and value chain	41-44
	Strategy and decision-making	41-44
	Financial position, financial performance and cash flows	42-44
	Climate resilience	45-46
Risk Management	The processes and related policies the issuer uses to identify, assess, prioritize and monitor climate-related risks.	46-47
	The processes the issuer uses to identify, assess, prioritize and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities).	46-47

Subject Areas, Aspects, General Disclosures and KPIs		Page
	The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	46-47
Metrics and Targets	Climate-related transition risks	42-43
	Climate-related physical risks	43
	Climate-related opportunities	44
	Capital deployment	42;44
	Internal carbon prices	41
	Remuneration	10-11;41
	Industry-based metrics	47
	Climate-related targets	5;19;21;23;25;33;36

Appendix 5

GRI Sustainability Reporting Standards – Content Index

Statement of use: Geely Automobile Holdings Limited has reported the information cited in this GRI content index for the period from January 2024 to December 2024 with reference to the GRI standards.
GRI 1 used: GRI 1: Foundation 2021

GRI standards	Description	Page/Comment
GRI 2: General disclosures 2021		
2-1	Organizational details	3
2-2	Entities included in the organization 's sustainability reporting	3
2-3	Reporting period, frequency and contact person	3
2-4	Restatements of information	3;160
2-5	External assurance	3;170
2-6	Activities, value chain and other business relationships	3;26-27;92-112;114-123
2-7	Employees	127;157-159
2-8	Workers who are not employees	127;157
2-9	Governance structure and composition	71-72
2-10	Nomination and selection of the highest governance body	71
2-11	Chair of the highest governance body	71
2-12	Role of the highest governance body in overseeing the management of impacts	8-11
2-13	Delegation of responsibility for managing impacts	8-11
2-14	Role of the highest governance body in sustainability reporting	3;8-11
2-15	Conflicts of interest	83
2-16	Communication of critical concerns	8-11;16
2-17	Collective knowledge of the highest governance body	8-11

GRI standards	Description	Page/Comment
2-18	Evaluation of the performance of the highest governance body	10-11;41
2-19	Remuneration policies	10-11;41;71
2-20	Process to determine remuneration	10-11;71
2-21	Annual total compensation ratio	10-11;71
2-22	Statement on sustainable development strategy	7
2-23	Policy commitments	7-10;76-81;117-120;130;153-154
2-24	Embedding policy commitments	8;76-81;114-123
2-25	Processes to remediate negative impacts	77-82;118-120;129-131
2-26	Mechanisms for seeking advice and raising concerns	12-13;77-82;118-120
2-27	Compliance with laws and regulations	153-154
2-28	Membership associations	7;108;113
2-29	Approach to stakeholder engagement	12-13
2-30	Collective bargaining agreements	134
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	12-16
3-2	List of material topics	15
3-3	Management of material topics	15-16;42-44;51-53

GRI standards	Description	Page/Comment
GRI 101: Biodiversity 2024		
101-1	Policies to halt and reverse biodiversity loss	55;67
101-2	Management of biodiversity impacts	69
101-3	Access and benefit-sharing	N/A
101-4	Identification of biodiversity impacts	67-68
101-5	Locations with biodiversity impacts	68
101-6	Direct drivers of biodiversity loss	54;68
101-7	Changes to the state of biodiversity	69
101-8	Ecosystem services	68
Economy		
GRI201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	N/A
201-2	Financial implications and other risks and opportunities due to climate change	41-47
201-3	Defined benefit plan obligations and other retirement plans	135-137
201-4	Financial assistance received from government	N/A
GRI202: Market Presence 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	136
202-2	Proportion of senior management hired from the local community	N/A
RI203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	146-152
203-2	Significant indirect economic impacts	146-152
GRI204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	114
GRI205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	82
205-2	Communication and training about anti-corruption policies and procedures	83

GRI standards	Description	Page/Comment
205-3	Confirmed incidents of corruption and actions taken	82-83
GRI206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and anti-monopoly practices	83
GRI207: Tax 2019		
207-1	Approach to tax	84
207-2	Tax governance, control, and risk management	84
207-3	Stakeholder engagement and management of concerns related to tax	84
207-4	Country-by-country reporting	N/A
Environmental		
GRI301: Materials 2016		
301-1	Materials used by weight or volume	157
301-2	Recycled input materials used	36-39;157;161
301-3	Reclaimed products and their packaging materials	36-39;56;64-67;157;161
GRI302: Energy 2016		
302-1	Energy consumption within the organization	33-35;47,155-156
302-2	Energy consumption outside of the organization	23-32;36-39;155
302-3	Energy intensity	33;155
302-4	Reduction of energy consumption	33-35
302-5	Reductions in energy requirements of products and services	23-32;36-39
GRI303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	62
303-2	Management of water discharge-related impacts	60
303-3	Water withdrawal	62-63;157
303-4	Water discharge	60-61;156
303-5	Water consumption	62-63;157



GRI standards	Description	Page/Comment
GRI304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	67-69
304-2	Significant impacts of activities, products and services on biodiversity	68
304-3	Habitats protected or restored	68
304-4	International Union for Conservation of Nature (IUCN) Red List species and national conservation list species with habitats in areas affected by operations	68
GRI305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	155
305-2	Energy indirect (Scope 2) GHG emissions	155
305-3	Other indirect (Scope 3) GHG emissions	155
305-4	GHG emissions intensity	155
305-5	Reduction of GHG emissions	23-39
305-6	Emissions of ozone-depleting substances (ODS)	N/A
305-7	Nitrogen oxides (NO x), sulfur oxides (SOx), and other significant air emissions	58-59;156
GRI306: Waste 2020GRI306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	55-56
306-2	Management of significant waste-related impacts	55-58
306-3	Waste generated	55-58;156-157
306-4	Waste diverted from disposal	55-58;156-157
306-5	Waste directed to disposal	48;55-58;156-157
GRI308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	115
308-2	Negative environmental impacts in the supply chain and actions taken	114-122
Social		
GRI401: Employment 2016		
401-1	New employee hires and employee turnover	127;157-158

GRI standards	Description	Page/Comment
401-2	Benefits provided to full-time employees that are not provided to temporary or part- time employees	135-140
401-3	Parental leave	137
GRI402: Labor/Management Relations 2016		
402-1	Minimum notice periods regarding operational changes	N/A
GRI403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	140-144
403-2	Hazard identification, risk assessment, and incident investigation	140-142
403-3	Occupational health services	143-144
403-4	Worker participation, consultation, and communication on occupational health and safety	143-144
403-5	Worker training on occupational health and safety	141-144;159
403-6	Promotion of worker health	140-144
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	140-144
403-8	Workers covered by an occupational health and safety management system	140-144
403-9	Work-related injuries	143;158-159
403-10	Work-related ill health	140-144
GRI404: Training and Education 2016		
404-1	Average hours of training per year per employee	138-140;159
404-2	Programs for upgrading employee skills and transition assistance programs	138-140
404-3	Percentage of employees receiving regular performance and career development reviews	138-140;159
GRI405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	71;131-133
405-2	Ratio of basic salary and remuneration of women to men	136
GRI406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	128-134

GRI standards	Description	Page/Comment
GRI407: 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	129;134
GRI408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	129-130
GRI409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	129-130
GRI410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	129
GRI411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	N/A
GRI413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	146-152
413-2	Operations with significant actual and potential negative impacts on local communities	146-152
GRI414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	115-116
414-2	Negative social impacts in the supply chain and actions taken	115-120

GRI standards	Description	Page/Comment
GRI415: Public Policy 2016		
415-1	Political contributions	84
GRI416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	95-99
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	100
GRI417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	63;103
417-2	Incidents of non-compliance concerning product and service information and labeling	103
417-3	Incidents of non-compliance concerning marketing communications	103
GRI418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	90

Appendix 6

ISSB IFRS S1 – Content Index

Disclosure Requirements			Location	Page
Core content	Governance	A governance body or individual responsible for overseeing sustainability-related risks and opportunities	2.2.1 Governance Structure	8
			3.4.1 Governance	40-41
			4.1.1 Governance	49
			5.3 Compliance and Ethics	73-74
			6.1.1 Governance	92
			7.1 Sustainable Supply Chain	114
			8.1 Human Capital Management	125
		Describe management’ s role in assessing and managing sustainability-related risks and opportunities	2.2.2 Governance Mechanism	10
			3.4.1 Governance	40-41
			4.1.1 Governance	49
			5.3 Compliance and Ethics	73-74
			6.1.1 Governance	92
			7.1 Sustainable Supply Chain	114
			8.1 Human Capital Management	125
	Strategy	Sustainability-related risks and opportunities	2.3.3 ESG Materiality Issues	14-16
			3.4.2 Strategy	41-44
			4.1.2 Strategies	49
			5.3 Compliance and Ethics	74;76;80;82
			6.1.2 Strategy	93-94
			7.1.1 Supply Chain ESG Risk Identification and Assessment	115-117
			8.1 Human Capital Management	125-126
		Business model and value chain	2.3.3 ESG Materiality Issues	14-16
			3.4.2 Strategy	41
			4.1.2 Strategies	49
			6.1.2 Strategy	92
			8.1 Human Capital Management	125
		Strategy and decision-making	2.3.3 ESG Materiality Issues	14-16
			3.4.2 Strategy	41
	Financial condition, financial performance and cash flows	2.3.3 ESG Materiality Issues	14-16	
		3.4.2 Strategy	42-44	
		4.1.2 Strategies	51-53	
	Resilience	2.3.3 ESG Materiality Issues	14-16	
		3.4.2 Strategy	45-46	
	Risk management	Processes and related policy processes for identifying, assessing, prioritizing, and monitoring sustainability-related risks	2.3.3 ESG Materiality Issues	14-16
			3.4.3 Risk Management	46-47
			4.1.3 Risk Management	55
			5.3.1 Compliance Management	73
			5.3.2 Export and Trade Compliance	75
			5.3.3 Human and Labor Rights	79
			5.3.4 Anti-bribery and anti-corruption	82
			5.4 Data Responsibility and Privacy Protection	86;89
Disclosure Requirements			Location	Page
		The process used by the entity to identify, assess, prioritize, and monitor sustainability-related opportunities	6.1.3 Risk management	94-95
			7.1.1 Supply Chain ESG Risk Identification and Assessment	115-117
			8.1 Human Capital Management	126
			2.3.3 ESG Materiality Issues	16
			3.4.3 Risk Management	46-47
			4.1.3 Risk Management	55
			5.3.1 Compliance Management	74
			5.3.2 Export and Trade Compliance	76
			5.3.3 Human and Labor Rights	80-81
			5.3.4 Anti-bribery and anti-corruption	82-83
			5.4 Data Responsibility and Privacy Protection	86
			7.1.2 Supply Chain ESG Risk Mitigation and Response	117-120
			8.1 Human Capital Management	126
		The extent and how the entity integrates the process of identifying, assessing, prioritizing and monitoring sustainability-related risks and opportunities into the overall risk management process and influencing its overall risk management process	3.4.3 Risk Management	46-47
			5.3.1 Compliance Management	74
			5.3.2 Export and Trade Compliance	76
			5.3.3 Human and Labor Rights	80-81
			5.3.4 Anti-bribery and anti-corruption	82-83
			5.4 Data Responsibility and Privacy Protection	85-86
			7.1.2 Supply Chain ESG Risk Mitigation and Response	117-120
	Metrics and goals	Disclosure of each sustainability-related risk and opportunity that can reasonably be expected to affect the entity's prospects	8.1 Human Capital Management	126
			2.4 ESG Metrics and Targets	17
			3.4.4 Metrics and Targets	47
			4.1.4 Metrics and Targets	55
			5.3.1 Compliance Management	74-75
			5.3.3 Human and Labor Rights	78
			5.3.4 Anti-bribery and anti-corruption	83
			5.4 Data Responsibility and Privacy Protection	88-90
			6.1.4 Metrics and Targets	102-103
			7.1.3 ESG Performance Evaluation of Suppliers	120
			8.1 Human Capital Management	126
		Information on the targets set by the entity to monitor progress towards the achievement of the strategic objectives, as well as any objectives required by laws and regulations	3.1 Climate Strategy and Targets	19
			3.2 Lifecycle Carbon Management	21
			3.3.1 Carbon Reduction in Vehicle Use	23
			3.3.2 Carbon Reduction in Manufacturing	33
			3.3.3 Carbon Reduction in Supply Chain	36
			6.1.4 Metrics and Targets	102-103
			7.1.4 Communication, Rectification & Remediation of Supplier Chain ESG Risks	120-121
			8.1 Human Capital Management	126

Appendix 7

Verification Statement

Scope and Objective

Hong Kong Quality Assurance Agency ("HKQAA") was commissioned by Geely Automobile Holdings Limited ("GEELY AUTO") to conduct an independent verification for its Key Performance Indicators (the "Selected Disclosures") stated in its 2024 ESG Report ("the Report"). The selected disclosures covered the period from 1 January 2024 to 31 December 2024 and represented the sustainability performance of GEELY AUTO. The objective of this verification is to provide an independent opinion with a limited level of assurance on the selected disclosures that are prepared for the scope illustrated below:

SCOPE OF DATA AND PERIOD TO BE COVERED

a. GHG emissions:		e. Number and distribution of employees	
• Scope 1 GHG emission	• Scope 2 GHG emission	• Total employees at year-end	• New hired employees
• Scope 3 GHG emissions (Purchased goods and services, Upstream transportation and distribution, Downstream transportation and distribution, Use of sold products, Employee commuting, Business travel)	• Total GHG emissions (Scope1+2+3)	• Fresh graduates employed	• Ethnic minority employees at year-end
• Intensity of GHG emission (Scope 1+2+3)	• Intensity of average tailpipe emissions	• Employees at year-end by employment type	• Employees at year-end by gender
b. Energy consumption:		• Employees at year-end by age group	• Employees at year-end by region
• Renewable electricity	• Natural gas	• Employees at year-end by position	
• Gasoline	• Diesel	f. Employee turnover	
• Purchased electricity	• Purchased steam	• Total employee turnover	• Total employee turnover rate
• Direct energy consumption	• Indirect energy consumption	• Employee turnover rate by gender	• Employee turnover rate by age group
• Total energy consumption	• Intensity of energy consumption	• Employee turnover rate by region	
c. Pollutant emissions:		g. Health and safety	
• Nitrogen oxides (NOx) emission	• Sulphur dioxide (SO2) emission	• Safety incidents	• Lost time incident rate per 200,000 working hours (LTIR)
• Volatile organic compounds (VOCs) emission	• Non-methane hydrocarbon (NMHC) emission	• Work-related fatalities	• Fatality rate per 1,000,000 working hours
• Particulate emission	• Chemical oxygen demand (COD) emission	• Lost working days caused by work-related injuries	• Rate of serious injury incidents
• Ammonia nitrogen emission	• Industrial wastewater discharge	• Rate of minor injury incidents	• Occupational disease incidents
• Intensity of industrial wastewater discharge	• Domestic wastewater discharge	• Rate of occupational diseases	• Rate of work-related injuries
• Intensity of domestic wastewater discharge	• Total non-hazardous solid waste generated	• Rate of absenteeism	• Financial losses caused by safety incidents
• Total hazardous waste generated	• Intensity of non-hazardous solid waste generated	h. Development and training	
• Intensity of hazardous waste generated	• Percentage of solid waste recycled	• Total training hours of employee	• Coverage rate of employee training
• Percentage of compliant discharge of solid waste	• Percentage of compliant discharge of major pollutants	i. Suppliers by region	
d. Water consumption:		• Total number of suppliers	• Percentage of suppliers by region
• Water use for production (freshwater)	• Total water use	j. Supplier management	
• Intensity of total water use	• Total water consumption	• Percentage of suppliers conducting regular and unannounced audits	• Total training hours of suppliers
• Intensity of total water consumption	• Total water withdrawal	• Percentage of suppliers signed the Geely Supplier Code of Conduct	
• Total water discharge	• Industrial water resources recycled		
• Recycled rate of industrial water			

The scope of data covered the period of 1 January 2024 to 31 December 2024.



Level of Assurance and Methodology

HKQAA's verification procedure has been conducted with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000") issued by the International Auditing and Assurance Standards Board. The evidence gathering process was designed to obtain a limited level of assurance as set out in the ISAE 3000 by using a risk-based approach. Our verification procedure included, but not limited to:

- Sampling the sustainability information stated in the Report, e.g. claims and performance data for detail verification;
- Verifying the raw data and supporting information of the selected samples of the sustainability information.
- Interviewing responsible personnel; and
- Checking the internal control mechanism

Roles and Responsibilities

GEELY AUTO is responsible for the organization's information system, the development and maintenance of records and reporting procedures in accordance with the system, including the calculation and determination of sustainability information and performance. HKQAA verification team is responsible for providing an independent verification opinion on the selected disclosures provided by GEELY AUTO for the reporting period. The verification was based on the verification scope, objectives and criteria as agreed between the GEELY AUTO and HKQAA.

Independence

HKQAA did not involve in collecting and calculating data or compiling the reporting contents. Our verification activities were entirely independent and there was no relationship between HKQAA and GEELY AUTO that would affect the impartiality of the verification.

Limitation and Exclusion

The following limitations and exclusions were applied to this verification due to the service scope, nature of verification criteria, and characteristics of the verification methodology.

- I. Our verification scope is limited to verifying the transcription/transformation of the raw data or information into the selected disclosures, e.g., Claims and Performance Data stated in the Report. The identified sustainability information may be subject to inherent uncertainty because of incomplete scientific and technical knowledge.
- II. Evaluating the quality of execution and implementation effectiveness of the ESG practices, the appropriateness of the assumptions made, and the estimation techniques applied are outside the scope of our verification.
- III. The verification of raw data or information is based on the use of a sampling approach and reliance on the client's representation. As a result, errors or irregularities may occur and remain undetected.
- IV. Any information outside the established verification period has been excluded.

Conclusion

Based on the evidence obtained and the results of the verification process, it is the opinion of the verification team that, with a limited level of assurance, nothing has come to the team's attention to believe that the selected disclosures have not been prepared materially correct.

Signed on behalf of Hong Kong Quality Assurance Agency


Head of Audit
April 2025