

2024 Sustainability Report

赣锋锂业
GanfengLithium

A-share code: 002460 H-share code: 01772

Ganfeng Lithium Group Co., Ltd.

Utilize limited lithium resources to create a green, clean, and healthy
life for human development and progress

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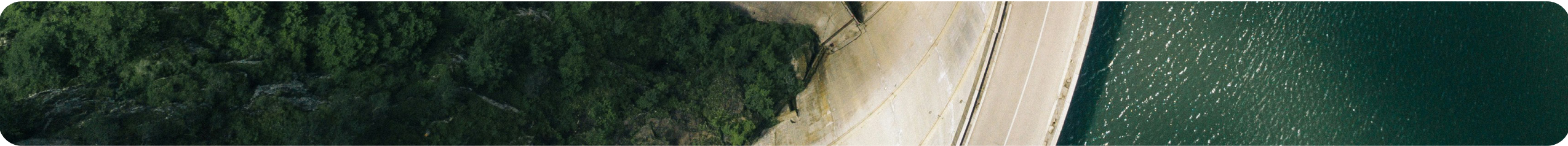
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Report Preparation Instructions

This is the ninth Sustainability Report (or Corporate Social Responsibility Report) published by Ganfeng Lithium Group Co., Ltd.. The reort discloses to stakeholders the guiding principles, management methodologies, initiatives undertaken, and achievements realized by the Company in addressing ESG-related issues throughout its operations.

Reporting Scope

The scope of this report covers Ganfeng Lithium Group Co., Ltd. and its subsidiaries (hereinafter referred to as "Ganfeng Lithium," "Group," "Company," or "We"). Unless otherwise specified, the scope includes Ganfeng Lithium's business operations in mainland China, Hong Kong, Macao, Taiwan, and overseas.

List of Entities and Abbreviations in This Report

Full Name of the Entity	Abbreviation
Jiangxi Ganfeng LiEnergy Technology Co., Ltd.	Ganfeng LiEnergy, Lithium Battery Business Division
Domestic mining, lithium salts, metals and recycling business segments	Lithium Chemical Business Division
Overseas mining and lithium salt business segment	Oversea Business Division
Mahong Plant of Ganfeng Lithium Group Co., Ltd.	Mahong Plant
Qinghai Ganfeng Lithium Co., Ltd.	Qinghai Ganfeng
Xinyu Ganfeng Lithium Co., Ltd.	Xinyu Ganfeng
Ningdu Ganfeng Lithium Co., Ltd.	Ningdu Ganfeng
Fengxin Ganfeng Lithium Co., Ltd.	Fengxin Ganfeng
Yichun Ganfeng Lithium Co., Ltd.	Yichun Gangfeng
Jiangxi Ganfeng Recycling Technology Co., Ltd.	Ganfeng Recycling
Ganfeng Testing Consulting Service Co., Ltd.	Ganfeng Testing
Huizhou Ganfeng Lithium Battery Technology Co., Ltd	Huizhou Ganfeng
Xinyu Ganfeng New Lithiumion Battery Co., Ltd	Ganfeng New Lithiumion Battery
Organic Lithium Plant of Ganfeng Lithium Group Co., Ltd.	Organic Lithium Plant
Power Plant of Jiangxi Ganfeng Lithium Battery Technology Co., Ltd.	Power Plant
Minera Exar S.A., the overseas holding subsidiary of Ganfeng Lithium Co., Ltd.	Exar
Litio Minera Argentina S.A., the wholly-owned overseas subsidiary of Ganfeng Lithium Co., Ltd.	LMA
Mali Lithium B.V., the overseas holding subsidiary of Ganfeng Lithium Co., Ltd.	Mali Lithium

Reporting Period

This report serves as the annual report for the period spanning from January 1, 2024, to December 31, 2024. The data in this report are for the current period unless otherwise stated.

Reporting Guidelines

This report is based on the *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)*, The Hong Kong Stock Exchange (HKEx) *Main Board Listing Rules Appendix C1 Corporate Governance Code and Appendix C2 Environmental, Social and Governance Reporting Guide*. The report also references the Global Reporting Initiative's (GRI) *Sustainability Development Reporting Standards (2021)* and the United Nations Sustainable Development Goals (SDGs).

Data specification

The data and case presented in this report are based on the Company's official records of the actual operations. The financial data in this report are all in CNY. In cases of inconsistency with the Company's annual financial statements, the latter shall prevail.

Report acquisition method

The report is released in electronic format and is available on the designated information disclosure platforms of the stock exchanges. It can also be viewed or downloaded from the Company's official website (<https://www.ganfenglithium.com/>).

Contact us

If you have any suggestions regarding this report, please contact us through the following means:
Address: Longteng Road, Xinyu Economic Development Zone, Jiangxi Province
Contact email: wangyi6053220@ganfenglithium.com

Principles of Preparation

Significance

The Company has identified material issues related to operations that are of concern to various stakeholders as the focus of this report. In this report, material issues are reported while focusing on the characteristics of the Company's industry and business operations. The process and results of materiality analysis are detailed in the "Identification and Analysis of Material Issues" section of this report.

Accuracy

The report strives to ensure the accuracy of the information presented. Specifically, the measurement of quantitative information provides explanations for the scope of data, calculation methods, and underlying assumptions, as detailed in the "ESG Data Performance Table" section of this report. The Board of Directors confirms that the contents of the report are free from inaccurate information, misleading statements, or material omissions.

Balance

The report presents objective facts and impartially discloses both positive and negative information about the Company. Throughout the Reporting Period, the Company did not identify any significant negative events that should have been disclosed but were not.

Clarity

The report is published in Simplified Chinese, Traditional Chinese and English. If there is any discrepancy between the two languages, the Chinese version shall prevail. This report contains tables, models and other information, as an aid to the text content of this report, so that stakeholders can better understand the text content of the report.

Quantification

The report discloses key quantitative metrics and, where possible, provides relevant historical data.

Consistency

The report maintains consistency in the statistical and disclosure methods for the same quantitative metrics across different Reporting Periods. If there are changes in data collection, measurement, or calculation methods, the relevant data will be adjusted retrospectively, with adjustments and their reasons explained in the report's footnotes. This enables stakeholders to perform meaningful analyses and assess the trends in the Company's ESG data.

Completeness

The scope of disclosure in this report aligns with the scope of the Company's consolidated financial statements.

Timeliness

The report is an annual report covering the period from 1 January 2024 to 31 December 2024. The Company strives to release the report as soon as possible after the end of the reporting year to provide timely information for stakeholders to make decisions.

Verifiability

The cases and data in this report are derived from the Company's original operational records or financial statements. The Company uses the HiESG Performance Management System to manage the historical ESG data. The sources and calculation methods of the disclosed data are fully traceable and can support external verification efforts.

Message from the Chairman

The year 2024 remains one filled with challenges and trials, as global climate change issues continue to attract widespread attention. In response to these global trends, Ganfeng Lithium recognises deeply that "humankind has only one Earth" and upholds a strong sense of responsibility and mission. Adhering to the core philosophy of "creating unlimited value by utilising limited resources", we are committed to finding the optimal balance between resource development and environmental protection. We formulate scientific and reasonable response strategies in light of external conditions and join hands with our partners to drive sustainable development across the entire value chain.

We are a technology-driven enterprise. In 2024, we continued to implement the "High-Tech Ganfeng" development strategy in depth. The Ganfeng Research Institute was officially inaugurated, advancing industrial innovation through industry-academia-research collaboration. We undertook over 40 national and provincial-level projects, including projects under the National High-Tech R&D Programme (863 Programme), National Key R&D Programmes, and major science and technology initiatives of Jiangxi Province. Among them, we led or undertook two National Key R&D Programme projects, participated in one 863 Programme project, and were involved in five other National Key R&D Programme projects. We continued to explore lithium battery technologies, making steady progress in power batteries (such as solid-state batteries), consumer batteries, and energy storage. The Ganfeng Recycling 2+8 Project progressed smoothly, with

sustained improvements in retired battery recycling capacity, thereby reducing environmental pollution and achieving a win-win outcome of economic and environmental benefits.

We are a green and low-carbon enterprise. In 2024, we once again received an A rating in the MSCI ESG Ratings and were honoured with ESG awards granted by the Chinese Embassy in Argentina, the China Chamber of Commerce in Argentina, and the British Chamber of Commerce in Argentina. These accolades reflect our firm commitment to environmental and social responsibilities. We actively carried out climate-related disclosures and identified risks and opportunities, while organising carbon inventories and calculating product carbon footprints to systematically quantify and manage our sustainability performance. In 2024, our Scope 1 greenhouse gas emissions amounted to 423,700 tCO₂e, and Scope 2 greenhouse gas emissions amounted to 869,200 tCO₂e. Our greenhouse gas emissions intensity decreased by 3.26%¹ compared with the previous year.

We are an open and inclusive enterprise. In 2024, we continued to make progress in employee care and community contributions. Guided by a people-oriented development philosophy, we focused on fostering a work environment based on trust, respect, and inclusiveness, and comprehensively safeguarded employee rights and interests. At the same time, from a global perspective, we consistently respected different cultures and enhanced community well-being through efforts in public welfare,

community empowerment, and community engagement. These efforts aim to improve the quality of life and sense of well-being among community residents, achieve coordinated development across economic, social, and environmental dimensions, and shape a new image for Chinese enterprises abroad. In 2024, we invested a total of RMB5,691,700 in public welfare initiatives such as rural revitalisation, educational support, and healthcare.

All human endeavours must rely on one's own efforts, for even the smallest steps can traverse vast landscapes. Looking ahead, we are keenly aware that self-reliance is essential, and every solid step forward paves the way for boundless possibilities. On the road where challenges and opportunities coexist, we must press ahead with courage in order to overcome increasingly complex difficulties and forge a brighter future.

Chairman
Li Liangbin



¹The greenhouse gas emission intensity here refers to the unit product emission intensity of the Lithium Chemical Business Division in 2024 (unit: tons of carbon dioxide equivalent/ton of LCE).

About Ganfeng Lithium Company Profile



Established in March 2000, Ganfeng Lithium Group Co., Ltd. is the first A+H listed company in China's lithium industry. We are the world's leading lithium eco-enterprise, the world's largest lithium metal producer and the largest domestic lithium hydroxide producer.

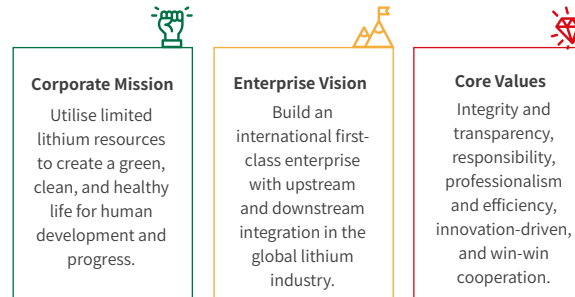
Company Name Ganfeng Lithium Group Co., Ltd.

Date of Establishment March 2000

Stock Codes 002460.SZ ; 01772.HK

Headquarters Longteng Road, Xinyu Economic Development Zone, Jiangxi Province

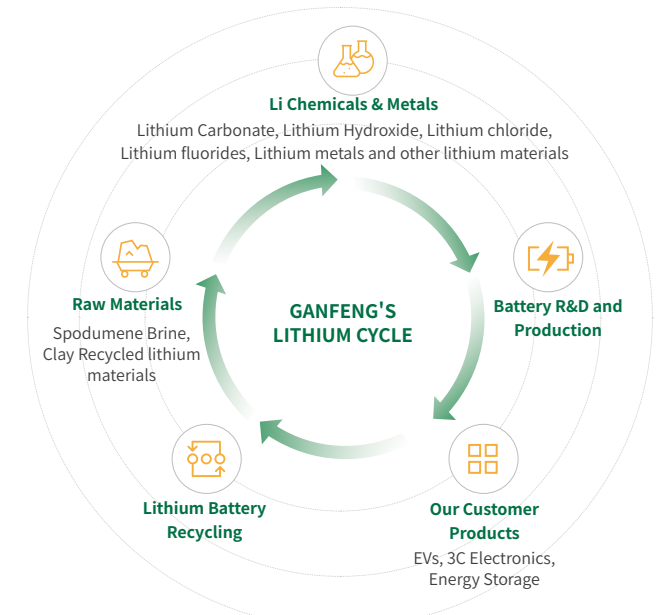
Company Culture



Scope of Business

The Company's business covers the whole industry chain of "lithium resource development", "lithium refining and processing", "lithium battery manufacturing", and "lithium battery recycling" including more than 40 types of products in five major series: Lithium metal, lithium carbonate, lithium hydroxide, butyl lithium, and lithium-ion batteries. The Company's products are widely used in electric vehicles, energy storage, 3C products, chemicals, pharmaceuticals and other sectors and hence the Company is also known as the "global lithium supermarket".

Global Lithium Ecological Enterprise: Support the global energy transition



In terms of development strategy, we carry out the strategy of "upstream and downstream integration", and our business covers all important links of the value chain such as upstream lithium resource development, midstream lithium salt deep processing and lithium metal smelting, downstream lithium battery manufacturing and comprehensive recycling of retired batteries.



Meanwhile, with technology as the cornerstone, we are the only professional manufacturer in the world that owns the technologies of "lithium extraction from brine", "lithium extraction from ore" and "lithium extraction from recycled lithium batteries". We are also the professional manufacturer with the most complete variety, the longest product manufacturing chain and the most comprehensive technology among the global companies supplying lithium series products.

A+H
Dual-listed on Shenzhen
and Hong Kong Stock
Exchange

25th
Anniversary

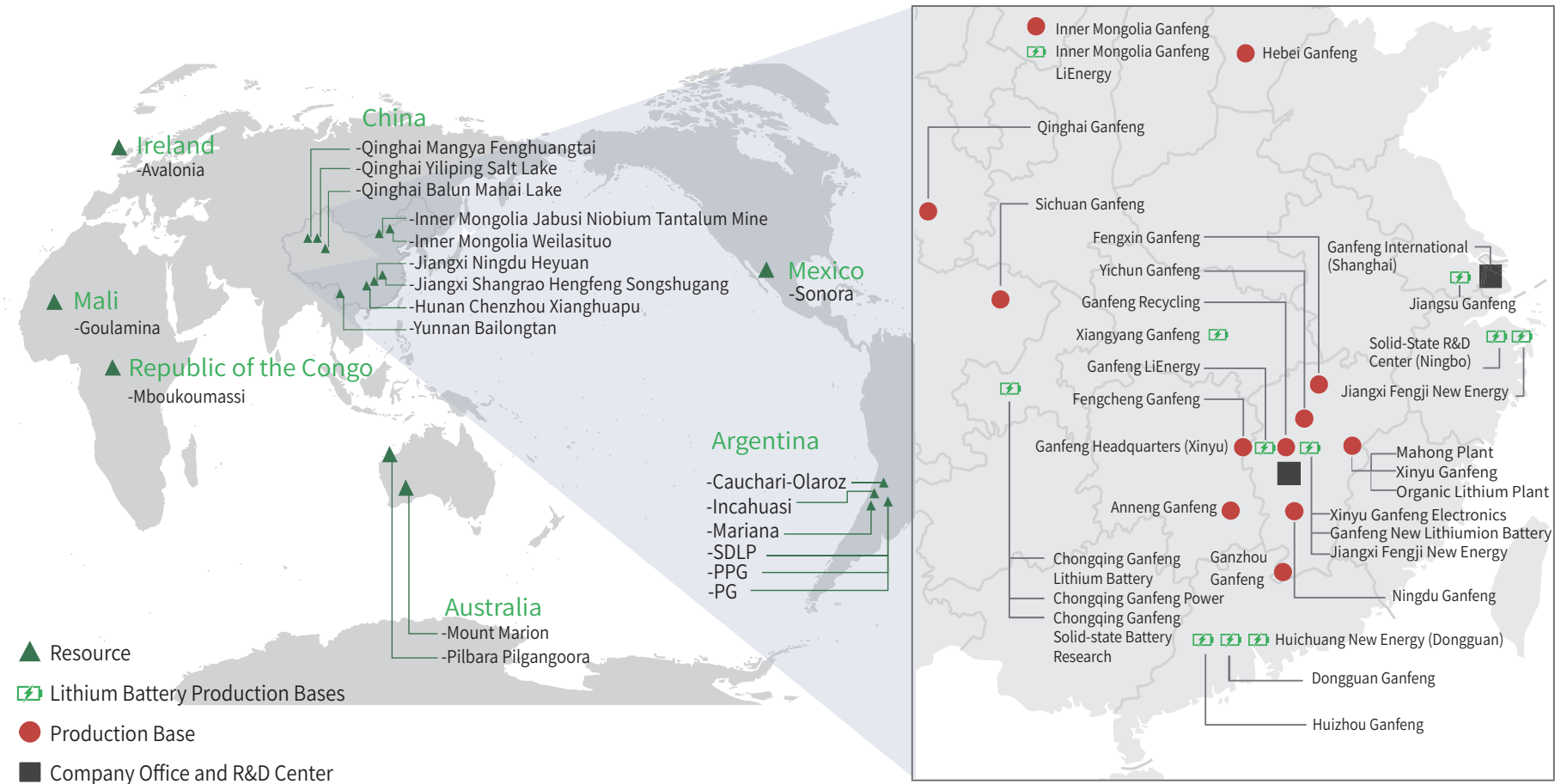
16,460
No. of employees
worldwide

1,074
Accumulated Granted
National Patents

Industrial Deployment

In terms of resource distribution, we have rich lithium mineral resources in Australia, Argentina, Mexico, Ireland, Mali, the Republic of Congo, as well as Qinghai, Inner Mongolia, Jiangxi, Hunan, Yunnan, and other regions in China.

In order to ensure a stable supply, Ganfeng Lithium has continued to connect with multiple suppliers and diversify its resources. We have built localised lithium salt production bases near our lithium salt lakes in Argentina, which not only helps to reduce supply costs and CO₂ emissions during the transportation stage, but also provides more employment opportunities for local residents. Meanwhile, we actively integrate into the work and life of local communities, understand their demands, and build a series of basic living facilities to realise harmonious coexistence and mutual development with communities around production bases.



Award Category	Awarding Organisations
Technological Innovation	
Second Prize in the National Finals of "Maker in China" 2023 SME Innovation and Entrepreneurship Competition	Ministry of Industry and Information Technology Ministry of Finance
Jiangxi Provincial Technological Leading Enterprise	Jiangxi Provincial Office of Science and Technology
Jiangxi Provincial Manufacturing Industry Champion Enterprise	Jiangxi Provincial Department of Industry and Information Technology
Recognised Industrial Internet Platform Cultivation Enterprise in Jiangxi Province	
Jiangxi Provincial Manufacturing Industry Leading Enterprise	
Third Prize in the Jiangxi Division of the 2024 "Data Elements ×" Competition	National Data Administration People's Government of Jiangxi Province
First Prize at the Municipal Level in the 2024 Xinyu "Data Elements ×" Best Practice Case Selection	Xinyu Data Administration Xinyu Big Data Industry Association
2024 Energy Storage Pioneer Alliance - China Top 100 Emerging Energy Storage Brands	Energy Storage Leader Alliance
Top 10 Global Energy Storage Lithium Battery Companies 2023	GGII
2024 Energy Storage Brand List - Energy Storage Leader of the Year, Top 10 Energy Storage Brands of the Year	IN-EN.com
Talent Development	
State Council Special Government Allowance Provincial Government Special Allowance	State Council of the People's Republic of China Jiangxi Provincial Department of Human Resources and Social Security
Jiangxi Province Ganpo Talents (4 individuals)	Jiangxi Provincial Office of Science and Technology
Jiangxi Province Ganpo Elite Talents (2 individuals)	
Deputy Directors of Science and Technology in Jiangxi Province (5 individuals)	
Provincial-Level High-Caliber Talent Reassessment (22 individuals)	Ministry of Human Resources and Social Security of the People's Republic of China Jiangxi Provincial Department of Human Resources and Social Security

An aerial photograph of a dense forest. A dirt road or path runs horizontally across the middle of the image. The forest is composed of various types of trees, including tall evergreens and some deciduous trees with lighter green foliage. The lighting is bright, creating a mix of deep green and lighter green tones. The overall scene is a lush, natural landscape.

01

Sustainability Management

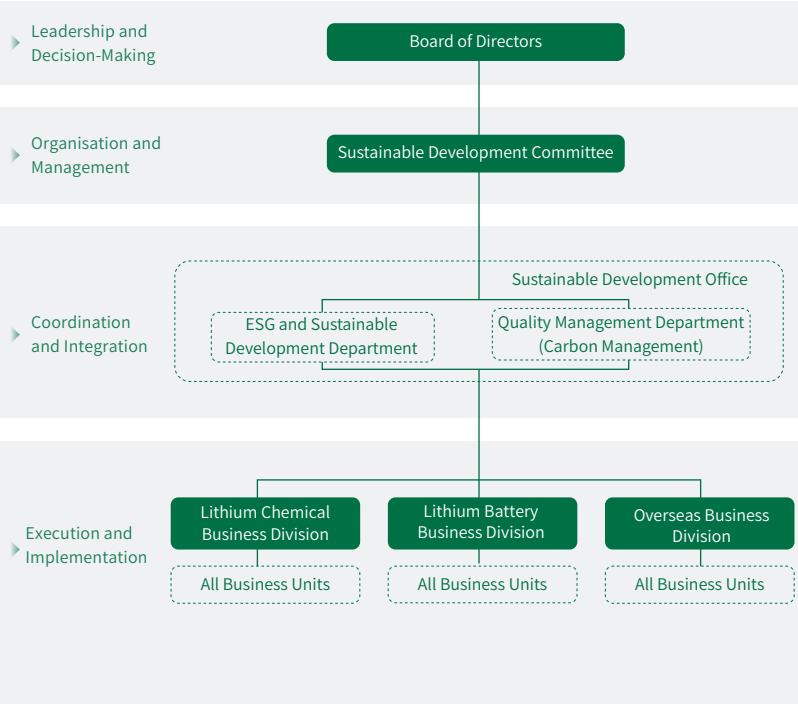
Sustainability Governance Structure





The Company has elevated sustainable development to the level of board discussion and decision-making. As the highest decision-making body within the sustainable development management structure, the Board of Directors provides top-level support for the Company to better address sustainable development challenges.

The Board has established the Sustainable Development Committee and formulated the *Work Rules of the Board Sustainable Development Committee* to oversee the planning of sustainable development and ensure effective implementation of decisions. Meanwhile, the Company has set up the ESG and Sustainable Development Department, which, together with the Quality Management Department (Carbon Management), forms the Sustainable Development Office to coordinate the efforts of various departments on sustainability-related matters.

To further promote and incentivise sustainable development, the Company links ESG issue indicators to the performance of departments at all levels. These indicators cover areas such as energy-saving technological upgrades, emissions management, water resource consumption management, energy transition, and community engagement. All members of the senior management team are subject to related performance evaluations, driving sustainable development to be deeply integrated across all levels of the Company through top-down implementation.

Sustainable Development Management Structure



Hierarchy	Responsibilities	Key Developments in 2024
 Board of Directors	<ul style="list-style-type: none">The highest responsible and decision-making body for the Company's sustainable development management and ESG-related issuesUndertakes deliberation, decision-making, management, and oversight responsibilities for the Company's sustainable development policies and ESG strategies	<ul style="list-style-type: none">Reviewed and approved 1 resolution related to sustainable development
 Sustainable Development Committee	<ul style="list-style-type: none">The President is responsible for leading the formulation of the Company's sustainable development goals, development planning, and oversight implementationOversees the proper operation of the sustainable development systems across all business units	<ul style="list-style-type: none">Supervised the achievement of 5 environmental targets
 Sustainable Development Office	<ul style="list-style-type: none">The ESG and Sustainable Development Department and the Quality Management Department jointly serve as members of the Sustainable Development Office, coordinating ESG affairs management and interdepartmental ESG workGuides each business unit in identifying and assessing relevant risks and opportunities	<ul style="list-style-type: none">Held 3 departmental training and communication meetings
 Business Unit	<ul style="list-style-type: none">Regularly identifies and evaluates the Company's ESG risksDevelops target plans to improve ESG performanceStudies and determines the Company's annual ESG and sustainable development priorities, integrates them into daily operations, and supports the preparation of ESG and other related reports	<ul style="list-style-type: none">Identified and assessed 140 ESG improvement opportunities, with 50 completed, achieving a completion rate of 35.7%

Responding to the United Nations Sustainability Development Goals (UN SDGs)

The Company actively advances the United Nations Sustainable Development Goals (SDGs), thoroughly assessing the intrinsic connections between the SDGs and our corporate responsibility practices. We are committed to embedding sustainability principles deeply into every aspect of our daily business operations while launching innovative products and services.

Specific Actions Contributing to the SDGs

United Nations Sustainable Development Goals (SDGs)	Our Actions
	<ul style="list-style-type: none">Industrial poverty alleviation, consumer-targeted poverty alleviation, and educational support for impoverished communitiesEstablishment of volunteer teams and implementation of philanthropic and charitable projectsCommunity empowerment in overseas regions
	<ul style="list-style-type: none">Establishment of Ganfeng School and regular training programmesEmpowerment training for internal trainers
	<ul style="list-style-type: none">Gender-neutral recruitment and promotion practices, protection of the legitimate rights and interests of female employeesSupport for female employees through welfare benefits
	<ul style="list-style-type: none">Implementation of photovoltaic projects and procurement of green electricity to increase the proportion of clean energy usedReplacement of high-energy-consuming equipment and recovery of waste heat to reduce energy consumptionIntroduction of energy control systems to enable refined energy management
	<ul style="list-style-type: none">Formulation of policies such as the <i>Salary and Benefits Management Regulations</i> to establish a comprehensive compensation and benefits systemFormulation of policies such as the <i>Recruitment Management Regulations</i> to uphold the principle of equal employmentProhibition of child labour, forced labour, workplace discrimination, and other human rights violations
	<ul style="list-style-type: none">Establishment of incentive mechanisms to promote innovation and enhance R&D capabilitiesIndustry-academia-research collaboration with research institutions and universities
	<ul style="list-style-type: none">Establishment of a comprehensive quality management system to ensure multidimensional, multi-level quality controlInclusion of ESG performance indicators in supplier selection and evaluation to ensure suppliers meet the Company's high standards in environmental, social responsibility, and compliance areasFormulation of policies such as the <i>Regulations on Responsible Supply Chain Management</i> to ensure raw material sources are under controllable risk
	<ul style="list-style-type: none">Implementation of climate scenario analysis and assessments of relevant impacts, risks, and opportunitiesConducting organisation-level carbon inventories

Stakeholder Engagement and Due Diligence

The Company is committed to establishing long-term and stable communication mechanisms with all stakeholders, including shareholders and investors, employees, customers, government and regulatory authorities, suppliers, industry associations/peer enterprises/universities, and communities/the public/media. We regularly or occasionally conduct stakeholder interviews, surveys, and communications as part of our due diligence efforts to fully understand stakeholder concerns and expectations regarding relevant issues. We respond to their needs through diversified channels and strive to achieve mutually beneficial and win-win cooperation with stakeholders.

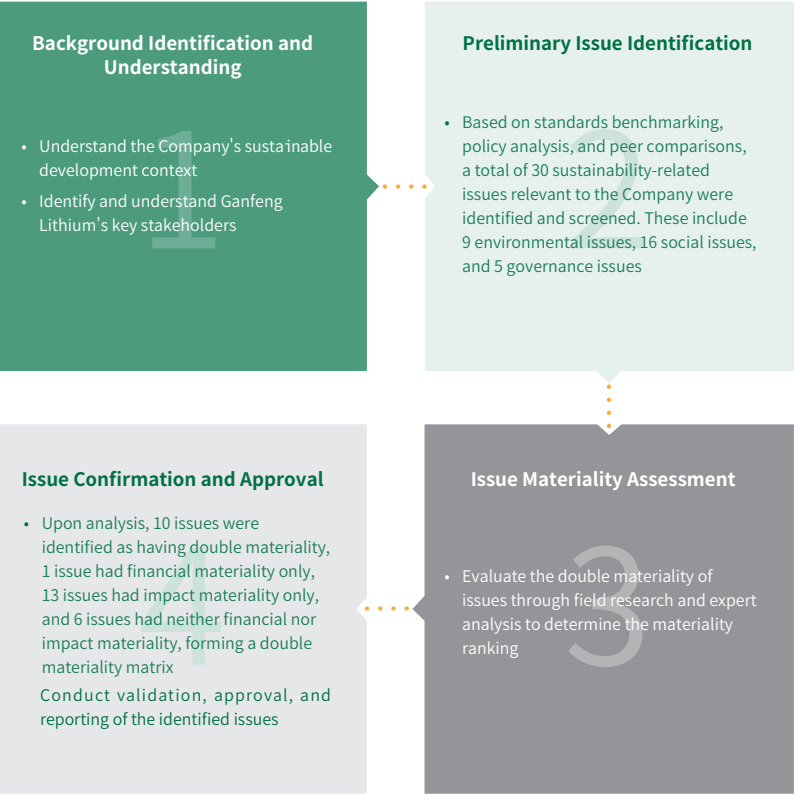
Stakeholder Concerns and Communication Channels

	 Shareholders and Investors	 Employees	 Customers	 Government and Regulatory Authorities	 Suppliers	 Industry Associations / Peer Enterprises / Universities	 Communities / Public / Media
Key Issues of Concern	<ul style="list-style-type: none">Risk Management	<ul style="list-style-type: none">Occupational Health and SafetyEmployee Rights and BenefitsEmployee Training and DevelopmentInformation Security and Privacy ProtectionChemical SafetyHuman Rights ProtectionDiversity and Equal OpportunityInnovation-Driven Development	<ul style="list-style-type: none">Circular EconomyProduct Carbon FootprintProduct Safety and QualityCustomer Service ManagementInformation Security and Privacy Protection	<ul style="list-style-type: none">Climate ResponsePollutant DischargeWaste DisposalEnergy UtilisationWater Resource UtilisationEnvironmental Compliance ManagementCorporate GovernanceAnti-Commercial Bribery and Anti-CorruptionFair Competition	<ul style="list-style-type: none">Supply Chain SecurityEqual Treatment of SMEs	<ul style="list-style-type: none">Innovation-Driven DevelopmentIndustry Collaboration	<ul style="list-style-type: none">Pollutant DischargeEcosystem and Biodiversity ProtectionSocial ContributionRural RevitalisationGreen Mines
Communication Channels	<ul style="list-style-type: none">Shareholders' MeetingPeriodic ReportsInvestor Email and HotlinePress Conferences and Media Announcements	<ul style="list-style-type: none">Employee Representative ConferencesCompany Intranet and EmailEmployee Handbook and TrainingPerformance Appraisals and Satisfaction SurveysCollective Labour AgreementsInnovation Incentives	<ul style="list-style-type: none">Customer Service HotlineEmail SupportCustomer Satisfaction SurveysProduct Manuals and User GuidesCustomer Events and Trade Shows	<ul style="list-style-type: none">Official Documents and ReportsGovernment Project CooperationRegulatory Filings and RegistrationsPermit and Approval ApplicationsRegulatory Compliance Audits	<ul style="list-style-type: none">Purchase Orders and ContractsSupplier Audits and EvaluationsSupplier Self-Assessment QuestionnairesSigned DeclarationsConflict Minerals Due Diligence	<ul style="list-style-type: none">Industry-Academia-Research Collaboration ProjectsIndustry Association Forums and Exchanges	<ul style="list-style-type: none">Volunteer ActivitiesRural Revitalisation ProjectsInformation Disclosure via Social Media
2024 Communication Highlights	<ul style="list-style-type: none">Held 4 shareholders' meetings, reviewing a total of 27 proposals	<ul style="list-style-type: none">Employee satisfaction rate: 83.35% in the Lithium Chemical Business Division; 77.00% in the Lithium Battery Business DivisionCollective labour agreements covered 100% of employeesInvested RMB 749,000 in innovation incentive programmes	<ul style="list-style-type: none">Overall customer satisfaction score: 91.39 for the Lithium Battery Business Division; 97.90 for the Lithium Chemical Business Divisio	<ul style="list-style-type: none">Published a total of 120 announcements on the Shenzhen Stock Exchange platformPublished 82 overseas regulatory announcements on the Hong Kong Stock Exchange platform	<ul style="list-style-type: none">Supplier evaluation pass rate reached 98.32%<i>Supplier Code of Conduct Declaration</i> signing rate reached 100%	<ul style="list-style-type: none">Declared 11 national-level projects, 36 provincial-level science and technology projects, and 19 various municipal-level projects	<ul style="list-style-type: none">Environmental protection investment amounted to approximately RMB 124,356,600Invested a total of RMB 5,691,700 in public welfare fields such as rural revitalisation, educational support, and healthcare

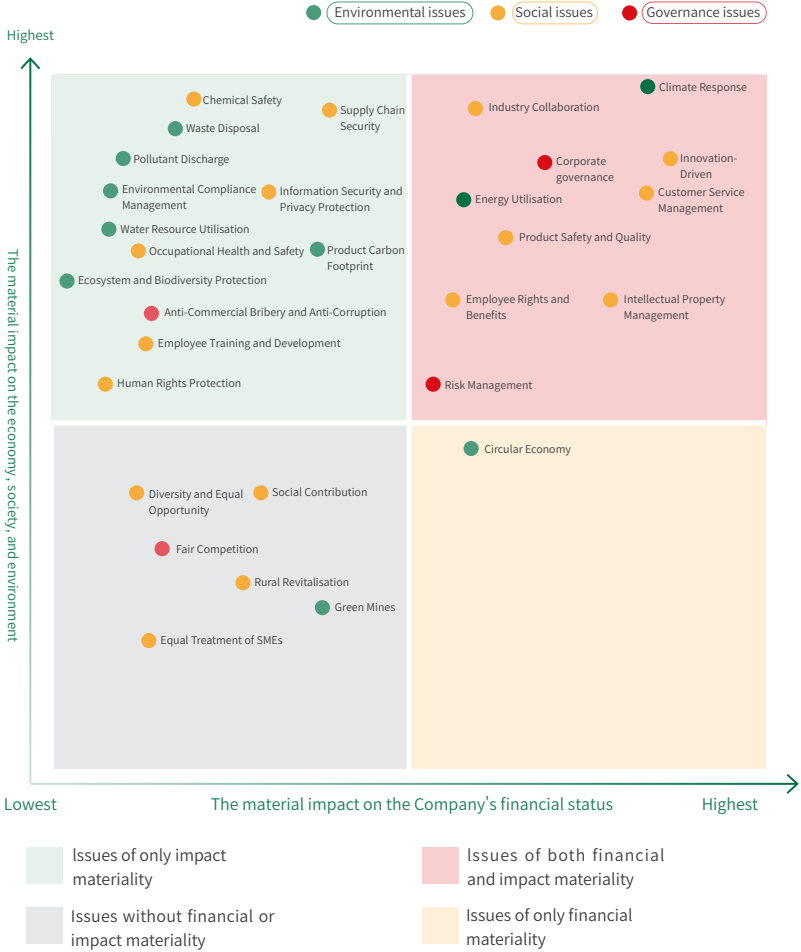
Identification and Analysis of Material Issues

Material issues serve as key focus areas for the Company’s sustainable development management. In 2024, Ganfeng Lithium invited external experts to participate in identifying and screening issues based on the Company’s sustainability context. By integrating standards benchmarking, policy analysis, and peer comparisons, issues were evaluated from the dual perspectives of financial materiality and impact materiality, and ultimately presented in a matrix format to reflect the degree of materiality for each issue.

Materiality Analysis Process



2024 Double Materiality Issues Matrix













2024 Material Issues Adjustment Instructions

2024 Material Issues	2023 Material Issues	Adjustment Instructions
Newly Added Issues		
Environmental Compliance Management	—	Moderately important issue in the industry, also a key focus of national policies and rating agencies.
Circular Economy		Moderately important issue in the industry, also a focus of national policies.
Product Carbon Footprint		Highly important issue in the industry, with relevant management efforts and achievements in 2024.
Green Mines		The Company is involved in mining operations, making it a key focus issue.
Human Rights Protection		Highly important issue in the industry, also a key focus of rating agencies.
Diversity and Equal Opportunity		Moderately important issue in the industry, also a focus of national policies.
Industry Collaboration		Highly important issue in the industry, also a key area of focus for the Company's efforts.
Rural Revitalisation		A key focus of national policies and SZSE Guidelines.
Equal Treatment of SMEs		A key focus of SZSE Guidelines.
Fair Competition	A key focus of national policies and SZSE Guidelines.	
Adjusted Issues		
Pollutant Discharge	Hazardous Emissions and Waste Disposal	Split the issue, treating pollutants and waste as separate issues, consistent with SZSE Guidelines' terminology.
Waste Disposal		

2024 Material Issues Analysis Results

2024 Material Issues	2023 Material Issues	Adjustment Instructions
Ecosystem and Biodiversity Protection	Biodiversity Protection	Adjusted terminology to align with SZSE <i>Guidelines</i> .
Energy Utilisation	Energy Management	
Water Resource Utilisation	Water Resource Management	
Social Contribution	Community Welfare	
Innovation-Driven	Technological R&D Innovation	
Supply Chain Security	Supply Chain Management	
Product Safety and Quality	Product Quality and Safety	
Customer Service Management	Customer Service Level	
Chemical Safety	Chemical Management	
Anti-Commercial Bribery and Anti-Corruption	Anti-Corruption and Business Ethics	Adjusted terminology to broaden the definition of risk management, encompassing compliance management content.
Risk Management	Compliance Audit and Risk Management	
Deleted Issues		
—	Clean Technology Opportunities	Merged the content of "Clean Technology Opportunities" into "Innovation-Driven."
	Greenhouse Gas Emissions	Deleted the issue, with greenhouse gas content merged into "Climate Response"
	Investor Relations	Deleted the issue, with this content merged into the stakeholder section for disclosure.

Issue	Impact Type	Impact Scope	Impact Description	Risks and Opportunities	Impact Timeline	Corresponding SDGs	Section for Management Actions
Climate Response	Actual Positive Impact	Upstream/Own Operations/ Downstream	The Company conducts climate scenario analysis and risk-opportunity identification, disclosing its performance on this issue to all stakeholders to ensure transparency.	Risk Opportunity	Short/Medium/ Long-term		Climate Response
Energy Utilisation	Actual Positive Impact	Own Operations/ Downstream	By optimizing energy use and improving efficiency, energy consumption is reduced, lowering greenhouse gas emissions and contributing to climate change mitigation.	Risk Opportunity	Short/Medium/ Long-term		Energy Utilisation
	Potential Positive Impact		Early investment in energy transition requires high costs in the short and mid-term, but yields significant economic and environmental benefits in the long term. For example, solar projects reduce electricity costs, and coal-to-gas conversion helps reduce emissions and environmental risks.				
Circular Economy	Actual Positive Impact	Upstream/Own Operations/ Downstream	The development of the recycling industry drives progress in related upstream and downstream sectors, such as waste collection, sorting, transportation, and processing, creating more jobs and economic growth opportunities.	Opportunity	Medium/Long-term		Circular Economy
	Potential Positive Impact		Circular economy products and services can open new markets, meeting consumers' growing environmental demands.				
Innovation Drive	Actual Positive Impact	Own Operations/ Downstream	Innovation can drive the upgrading of traditional industries and foster emerging industries.	Opportunity	Short/Medium/ Long-term		Innovation-Driven
	Potential Negative Impact		The R&D and application of new technologies require significant energy and material support, potentially generating additional waste and pollutants.				
Intellectual Property Management	Actual Positive Impact	Own Operations	Through patent disclosure and licensing, new technologies are applied more quickly, promoting technological progress and development.	Risk Opportunity	Short/Medium/ Long-term		Intellectual Property Management
	Potential Negative Impact		Overprotection of intellectual property may lead to knowledge monopolies, restricting reasonable use and development of innovations by other companies and individuals.				
Product Safety and Quality	Potential Negative Impact	Own Operations/ Downstream	If safety or quality issues arise, it may lead to consumer boycotts and complaints, affecting the Company's market position and business development.	Risk Opportunity	Short/Medium/ Long-term		Product Safety and Quality
Customer Service Management	Actual Positive Impact	Upstream/Own Operations/ Downstream	High-quality customer service enhances satisfaction and loyalty, while satisfied customers recommend the Company through word-of-mouth, attracting new clients.	Risk Opportunity	Short/Medium/ Long-term		Customer Service Management
	Potential Positive Impact		High-quality customer service can provide new market opportunities, expanding business scope. High-quality customer service can attract international investors and partners, expanding international cooperation opportunities.				
Industry Collaboration	Actual Positive Impact	Upstream/Own Operations/ Downstream	Strengthening industry collaboration accelerates R&D and application of new technologies, enhancing the industry's overall technological level. Through collaboration, the Company can use resources more efficiently, avoiding waste and redundant construction.	Opportunity	Short/Medium-term		Industry Collaboration
Employee Rights and Benefits	Actual Positive Impact	Upstream/Own Operations	A stable welfare system enhances employee satisfaction and engagement, reducing social instability due to workplace dissatisfaction.	Risk Opportunity	Long-term	 	Employee Rights and Benefits
	Potential Positive Impact	Own Operations/ Downstream	Strong employee rights and benefits encourage industry peers to prioritize the same, promoting the industry's healthy development.				
Corporate Governance	Potential Positive Impact	Own Operations	A robust governance structure ensures effective and accurate strategic execution, reducing decision errors and deviations, better addressing internal/external challenges, and promoting long-term stability.	Risk Opportunity	Short/Medium/ Long-term	—	Corporate Governance

02

Environmentally Friendly, Safeguarding Lucid Waters and Lush Mountains

Highlight Data

83%

Achievement Rate of
2025 Targets

15.57MWp

Grid-Connected Distributed
Photovoltaic Power
Generation

29.51%

Reduction in Coal
Consumption per Tonne of
Product Compared to 2023

4.70%

Reduction in Carbon
Emissions per Tonne of
Product Compared to 2023

3.26%

Reduction in Water
Consumption per Tonne of
Product Compared to 2023

Response to Issues

- **Climate Response**
- **Energy Utilisation**
- **Circular Economy**
- Water Resource Utilisation
- Environmental Compliance Management
- Pollutant Discharge
- Waste Disposal
- Green Mines
- Ecosystem and Biodiversity Protection

SDGs



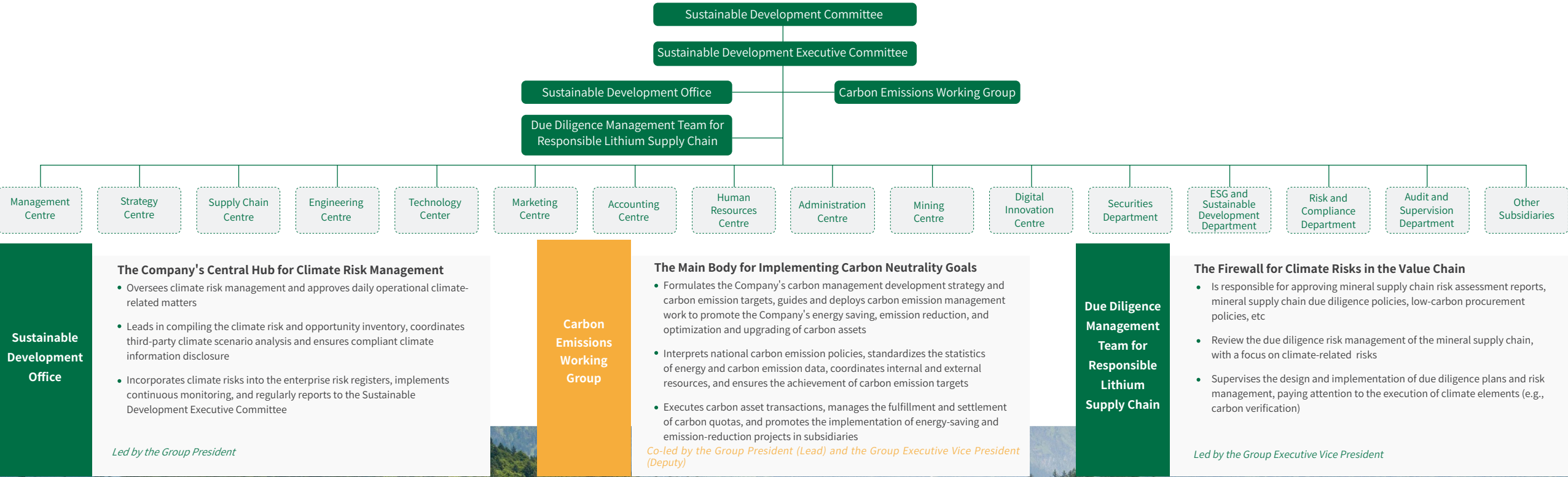
Tackling Climate Challenges Together

Climate Response*

Governance

The Board of Directors of Ganfeng Lithium serves as the highest responsible and decision-making body for the Company's sustainable development management and climate-related issues. It undertakes deliberation, decision-making, management, and oversight responsibilities for the Company's sustainable development policies and ESG strategies. At the board level, the Company has established a Sustainable Development Committee, under which the Sustainable Development Office, Carbon Emissions Working Group, and Due Diligence Management Team for Responsible Lithium Supply Chain are set up to coordinate the execution of climate-related tasks across functional departments and subsidiaries.

Climate Change Governance Structure and Departmental Responsibilities



Strategy

In 2024, the Company conducted a comprehensive climate scenario analysis in accordance with the TCFD framework. By integrating industry best practices, we systematically identified and categorised various types of climate risks to better understand and address the potential impacts of climate change. (For details, refer to the *Climate-Related Information Disclosure Report of Ganfeng Lithium Group Co., Ltd.*)

Physical Risk Assessment Results			Transition Risk Assessment Results			Transition Opportunity Assessment Results		
Category	Risk Type	Response Measures	Category	Risk Type	Response Measures	Category	Opportunity Type	Response Measures
Acute	Extreme High Temperatures	<ul style="list-style-type: none">Use of heat-resistant materials, deployment of energy storage or new energy systems, enhancement and improvement of corporate cooling and Direct Lithium Extraction (DLE) technologies;Equipment maintenance, adjustment of outdoor work schedules.	Policies and Regulations	Carbon Pricing Mechanisms	<ul style="list-style-type: none">Establish a dynamic response mechanism for climate-related regulations; coordinate internal and external resources with business departments to promote energy efficiency improvements and the development of carbon footprint management systems;Continuously monitor national and regional policies, identify policy trends, and promptly integrate climate change considerations into strategic decision-making.	Resource Efficiency	Operational Efficiency	<ul style="list-style-type: none">Actively promote energy efficiency optimisation projects at various project companies, including the application of waste heat recovery technologies, replacement of high-efficiency equipment, and electrification upgrades in mining transportation;Systematically promote water recycling technologies for lithium extraction from brine, such as membrane water treatment and dynamic reinjection of brine;Replace lithium carbonate with lithium phosphate to significantly reduce sodium carbonate consumption.
	Wildfires	<ul style="list-style-type: none">Regular risk assessment and planning, enhancement of fire prevention infrastructure, reduction of fire hazards, financial preparedness, strengthened employee training.		Climate-Related Laws and Regulations		Energy	Renewable Energy Utilisation	<ul style="list-style-type: none">Gradually advance the construction of renewable energy generation facilities; build clean energy supply networks at production sites matched with resource endowment, including distributed photovoltaic power stations, wind power within plants, and integrated solar-storage projects;Accelerate electrification in production logistics; promote the substitution of high-energy-consuming equipment with new energy alternatives in various scenarios, including the deployment of new energy logistics vehicles.
	Extreme Low Temperatures, Floods, Typhoons, Landslides	<ul style="list-style-type: none">Reinforcement of plant structures, rainwater-sewage diversion projects;Establishment of emergency response mechanisms, formulation of contingency plans, implementation of duty shifts, warehouse management.	Technology	Low-Carbon Technology R&D and Investment	<ul style="list-style-type: none">Formulate an annual special budget for low-carbon technology R&D, focusing on the iterative upgrade of proven technologies such as high-efficiency lithium extraction from brine, high-efficiency hydrometallurgical processes, high-capacity long-cycle energy storage batteries, and high-energy-density and high-safety power batteries; simultaneously explore the commercialisation of solid-state batteries to ensure sustainable technological investment;Establish an internal economic evaluation system for R&D investment, conduct full life cycle feasibility studies for proposed projects, and leverage the collaborative innovation advantages of Ganfeng Lithium's integrated lithium ecosystem to form a closed-loop R&D mechanism linking upstream raw materials and downstream applications.		Battery Demand	<ul style="list-style-type: none">Leverage Ganfeng Lithium's global leading capacity in lithium metal to continuously enhance R&D and manufacturing capabilities in power batteries, particularly in the electric vehicle sector; gradually expand advanced production capacities for high-nickel ternary and solid-state batteries to meet market demand.
Chronic	Water Stress and Drought	<ul style="list-style-type: none">Enhancement of water resource management systems, identification of alternative water sources, strengthening of local cooperation, formulation of water-saving measures.	Market	Energy Market Supply	<ul style="list-style-type: none">Develop a renewable energy deployment strategy, actively deploy distributed energy storage, and integrate intelligent energy efficiency management systems to optimise energy resilience;Focus on green fuels and promote the verification of hydrogen energy/biomass energy technologies to reduce reliance on coal and diesel;Promote electrification of production in both manufacturing and transportation.	Market	Battery Recycling Market	<ul style="list-style-type: none">Advance the development of battery recycling capacity, continue improving the vertically integrated capability of "retired batteries-black mass lithium extraction-regenerated materials", and increase lithium recovery rates through technological innovation;Align with domestic and international battery recycling-related policies and regulations; build a policy-driven supply system for regenerated lithium salts, and enhance production capacity and technical standards for regenerated materials accordingly.
			Reputation	Stakeholder Concerns	<ul style="list-style-type: none">Align with the latest international climate disclosure standards to upgrade climate scenario analysis and risk management disclosure modules, proactively respond to global investors' demand for climate-related information disclosure, and enhance transparency;Actively promote the setting of climate goals and track internal climate actions, in support of China's dual carbon goals (carbon peak by 2030 and carbon neutrality by 2060) and the global 1.5° C net-zero target.	Products and Services	Innovation in Energy Storage Products	<ul style="list-style-type: none">Promote the R&D and production layout of high-energy-density batteries; plan for diverse logistics transportation scenarios to support low-carbon transitions in the transport sector;Accelerate iteration of residential energy storage products and strengthen penetration of energy storage solutions in the commercial and industrial sectors, including the development and promotion of integrated solar-storage solutions.

Impact, Risk, and Opportunity Management

The Company actively implements a series of integrated measures to address risks and opportunities arising from climate change, with the aim of enhancing long-term competitiveness and achieving sustainable development.



Climate Response Management Measures

Carbon inventory

- Actively carried out organisational-level carbon inventories and product carbon footprint calculations to systematically quantify and manage the Company's carbon emissions.
- In 2024, the Company conducted carbon inventories for 5 subsidiaries under the Lithium Battery Business Division and performed product carbon footprint assessments for 5 products; carbon inventories were also conducted for eight subsidiaries under the Lithium Chemical Business Division.
- The Company completed carbon footprint certifications for several key products in accordance with ISO 14067, including the 314Ah aluminium-case cell and the 5MW containerised product. Additionally, carbon verification and certification of the Power Plant were completed in accordance with ISO 14064.

Implementation of energy-saving and emissions-reduction projects

- Introduced advanced energy-saving technologies and equipment, optimised production processes, and reduced energy consumption and greenhouse gas emissions.
- In 2024, the Company purchased 282.2316 million kWh of green electricity, equivalent to a reduction of approximately 165,274.80 tCO₂e emissions; carbon offset transactions totalled 9,532 tonnes, further demonstrating our commitment to environmental protection.
- By the end of 2024, the Company had completed grid-connected distributed photovoltaic power generation totalling 15.57 MWp, optimising the energy structure, reducing external dependency, and contributing to the development of renewable energy.

Green supply chain management

- Promoted environmental standards within the supply chain and required suppliers to comply with stringent environmental and social responsibility standards, thereby jointly advancing low-carbon transformation across the industry chain.
- Implemented a range of green transportation measures, including the use of electric vehicles and optimised logistics routes to reduce transport mileage and carbon emissions.

Fostering a green and low-carbon culture

- Conducted specialised training and onboarding programmes for new employees, incorporating carbon management knowledge and the Company's ESG philosophy to foster a low-carbon culture.
- Widely promoted carbon management knowledge through various channels, including the online learning platform "Lithium Academy", ESG knowledge columns, and bulletin boards, enhancing environmental awareness among all employees.



Self-Built Photovoltaic Power Station for the Mariana Project ▲

Mariana Project Achieves 24/7 Renewable Energy Supply

To effectively reduce carbon emissions, the Company has deployed green energy solutions by constructing a 120MW photovoltaic power station near the project site, paired with a 288MWh battery energy storage system powered by the Company's self-developed and self-produced battery products. This integrated energy solution not only enables the Mariana Project to operate entirely on renewable energy but also ensures uninterrupted 24-hour power supply.



Dual-Carbon Project Kick-Off Training ▲

Dual-Carbon Project Kick-Off and Mid-to-Senior Management Carbon Management Training

In December 2024, the Company organised a kick-off meeting for the dual-carbon project, providing systematic carbon management training for all mid-to-senior level management personnel. The training offered in-depth analysis of key international and domestic ESG policies, including the European Sustainability Reporting Standards (ESRS), the EU Batteries and Waste Batteries Regulation, and the Carbon Border Adjustment Mechanism (CBAM). It clarified the Company's strengths and weaknesses in ESG, anticipated potential challenges in advance, and provided strategic guidance for future product development and business expansion. It also set the direction for enhancing ESG management going forward.



Ganfeng Lithium Electric Loader ▲

Ganfeng Lithium Actively Promotes Green Transportation

The Company extensively utilises electric vehicles in external transportation to replace diesel-powered vehicles. For example, during the Reporting Period, the Mahong Plant significantly reduced diesel consumption by approximately 486,864 litres through this initiative, equivalent to 1,265.85 tCO₂e. Additionally, electric forklifts and loaders are widely used for internal transportation at various production lines. Each forklift reduces diesel usage by approximately 20,148 litres annually, equivalent to 53.39 tCO₂e; each loader reduces diesel usage by approximately 83,220 litres annually, equivalent to 220.53 tCO₂e. All these electric vehicles are equipped with the Company's high-performance power batteries, and the materials and products they transport are fed back into the lithium battery production line, realising a "green closed loop" within the value chain.

Indicators and Targets

The Company is committed to achieving significant greenhouse gas emissions reductions by 2025 and actively promoting green operations. As of the end of the Reporting Period, the Company had supplied approximately 680,000 tonnes of lithium salt products to the new energy industry chain, enabling global new energy vehicles equipped with our products to travel over 225.1 billion kilometres. Since 2015, the Company has cumulatively helped reduce over 57.64 million tonnes of CO₂ emissions, making a positive contribution to green and low-carbon development and climate response.

Using 2019 as the base year, the Company's climate change target for 2025 and its current progress are as follows:

Indicator	Target	2024 Actual Performance
Carbon emissions per tonne of product	Reduce by 10% ↓	Reduced by 27.47% ↓



Resource Integration and Circular Economy

Energy Utilisation*

Governance

Ganfeng Lithium has formulated a series of internal policies, including the *Energy Management Control Procedure*, *Energy Management Regulations*, *Energy Metering Management Regulations*, and *Energy Performance Parameter Management Regulations*. These policies define the responsibilities, authorities, work content, and control requirements of each department in relation to energy management. The goal is to enhance the standardisation of energy management and ensure the safety, reliability, and cost-effectiveness of energy supply and usage.

Energy Management Structure	
Energy System Management Representative	<ul style="list-style-type: none">The Company's Vice President is fully responsible for corporate energy management; reviews the Company's annual energy consumption targets per unit product and energy baselines; and approves regulations and procedures related to energy management.
Equipment and Instrumentation Department	<ul style="list-style-type: none">Responsible for formulating corporate energy management regulations; organising energy reviews and external calibration of energy metering devices; setting corporate energy management assessment targets and baselines, and supervising their implementation.
All Company Departments and Subsidiaries	<ul style="list-style-type: none">Implement energy management measures and achieve assigned energy management assessment targets.

Strategy

During the Reporting Period, the Company's direct energy consumption primarily included coal, gasoline, diesel, and natural gas, while indirect energy consumption mainly involved purchased electricity and steam.

The Company conducted a comprehensive analysis of the impact, risks, and opportunities related to energy management. This effort aimed to better understand specific energy consumption patterns and their implications for operating costs, environmental impact, and long-term strategic development, thereby responding to an increasingly complex market environment and rising environmental protection requirements.

Risks Short/Medium-Term	<ul style="list-style-type: none">Energy price fluctuations increase operating and procurement costs, which may affect the Company's profitability.
Opportunities Short/Medium/Long-Term	<ul style="list-style-type: none">Improving energy efficiency results in reduced energy consumption, directly lowering procurement costs and routine operating expenses.Although the initial investment cost is high, installing photovoltaic and other energy transition projects leads to long-term savings in electricity costs, ultimately enhancing the Company's profitability and sustainability.

The Company implements a comprehensive energy management strategy designed to optimise energy use, reduce energy consumption, ensure supply security, and actively respond to global energy-saving and emissions-reduction trends.

Energy Utilisation Management Strategies	
Energy demand management and emergency response	<ul style="list-style-type: none">Optimise energy demand forecasting to ensure stable supply, and develop contingency plans for emergencies.
Energy-saving technology management	<ul style="list-style-type: none">Integrate energy conservation and emissions reduction concepts into research and development by adopting new technologies, new processes, environmentally friendly materials, and high-efficiency equipment.Regularly maintain production equipment to improve operational efficiency and reduce energy waste caused by equipment failures.
Energy use management	<ul style="list-style-type: none">Prevent energy waste caused by idling equipment, overloading, power leakage, and failure to shut down facilities.Regularly calibrate power systems and metering instruments; conduct joint inspections and rectifications; assess and report compliance in energy usage.
Energy statistics and analysis	<ul style="list-style-type: none">Compare and analyse energy data against management targets, identify gaps and energy-saving potential, and formulate and implement corrective actions to enhance energy efficiency.



Impact, Risk, and Opportunity Management

The Company actively promotes energy-saving upgrades by evaluating emerging energy-saving technologies and equipment. Decisions regarding technological upgrades to improve energy efficiency are made based on a comprehensive assessment of technology maturity, performance enhancement, service life, and economic benefits.

Selected Energy-Saving Technology Projects in 2024	
MVR (Mechanical Vapor Recompression) Energy-Saving Technology Project	<ul style="list-style-type: none">Project measures: In 2024, multiple ongoing projects across the Company adopted MVR technology on a large scale. Previously, the triple-effect evaporation process consumed 0.45 tonnes of fresh steam to evaporate one tonne of water. By adopting MVR, only 0.1 tonnes of fresh steam are needed per tonne of water, significantly reducing energy consumption by increasing steam reutilisation.Environmental performance: Annual steam savings of 906,900 tonnes and reduction of approximately 99,800 tCO₂e emissions.
Lithium Bromide Absorption Chiller Energy-Saving Equipment Project	<ul style="list-style-type: none">Project measures: At Fengcheng Ganfeng, lithium bromide absorption chiller units were adopted, utilising steam condensate and waste heat from air compressors as heat sources. Based on the principle of endothermic cooling, the units achieve energy reduction goals.Environmental performance: Annual electricity savings of 500,000 kWh and reduction of approximately 292.8 tCO₂e emissions.
Dormitory Hot Water Energy-Saving Retrofit Project	<ul style="list-style-type: none">Project measures: Waste heat generated during air compressor operation is recovered to supply hot water to employee dormitories, reducing overall energy consumption and operating costs.Environmental performance: Annual electricity savings of 550,000 kWh and reduction of approximately 322.08 tCO₂e emissions.

Indicators and Targets

At the beginning of each year, the Company's Equipment and Instrumentation Department collects the previous year's energy data from all subsidiaries and plants. Through analysis of energy usage, it identifies trends and energy-saving opportunities, calculates energy efficiency, and optimises operational efficiency to support scientific energy management. Based on this, in conjunction with corporate strategy, industry standards, and relevant regulations, the achievement of the previous year's energy targets is assessed, and new targets are set for the upcoming year. Each subsidiary and plant is required to further break down the targets and develop detailed implementation plans to ensure improvements in energy efficiency and effective fulfilment of energy-saving goals. In 2024, all subsidiaries and plants completed their assigned energy targets.

Additionally, the Company has set an overarching energy utilisation target. Using 2019 as the base year, the 2025 target and current progress are as follows:

Indicator	Target	2024 Actual Performance
Coal consumption per tonne of product	Reduce by 6% ↓	Reduced by 65.38% ↓
Proportion of sustainable electricity	Increase to 25% ↑	Reached 19.37%



Circular Economy*

Governance

Ganfeng Lithium's subsidiaries, Ganfeng Recycling and Ganzhou Ganfeng, focus on lithium battery recycling and systematically promote circular economy initiatives. They fully implement circular economy management measures and are committed to building an integrated, highly intelligent lithium battery recycling and utilisation project.

The Company strictly complies with the *Circular Economy Promotion Law of the People's Republic of China* and policies such as *Several Opinions on Accelerating the Development of Circular Economy*. It has also formulated internal regulations, including the *Management Regulations for the Storage of Waste Items* and the *Management Regulations for Valuable Materials*, to further standardise resource management and reuse processes.

Strategy

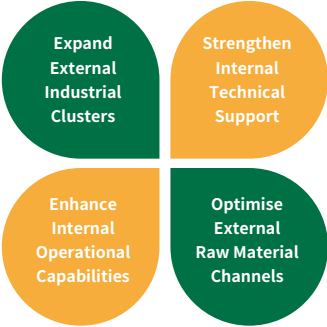
The Company fully recognises that the development of a circular economy contributes to securing the supply of key metals in the industry, reducing reliance on imported mineral resources, and effectively mitigating environmental pollution from spent batteries, thereby advancing sustainable development.

Opportunities
Medium/Long-Term

- By offering circular economy products and services, the Company is positioned to enter high-demand markets for recycled materials and meet the growing needs for environmental protection. This, in turn, increases sales revenue and market share, enhancing the Company's financial performance.

The Company continues to deepen its efforts in the lithium circular economy by establishing a full-value-chain system that encompasses production technology optimisation, recovery of used materials, business capacity expansion, and industrial cluster development.

Full-Value-Chain Circular Economy System Mechanism



Impact, Risk, and Opportunity Management

By enriching external cooperation opportunities and strengthening internal technological innovation and management capabilities, the Company effectively broadens its resource reserve pathways and enhances resource utilisation efficiency. At the same time, the Company actively promotes industry-academia-research collaboration through its "Circular Economy Projects", contributing to the sustainable development of the industry.

Circular Economy Management Measures

Innovative circular production technologies

- Breakthroughs have been achieved in five sets of integrated technologies: collaborative transformation and comprehensive recovery of multi-source lithium-containing waste, closed-loop linkage for preparing battery-grade iron phosphate from lithium extraction residues, high-value conversion of secondary lithium resources into premium lithium products, circular reuse of lithium-containing waste from lithium anode production and application processes, and full-chain pollution control and digitalised management for high-end lithium resource recycling.

Enhancing supply of recycled raw materials

- Collaborated with battery manufacturers, vehicle manufacturers, and other industry chain partners to recycle batteries and lithium-containing waste. Valuable metals and lithium compounds are extracted from the recycled materials and used in the production of new battery raw materials or lithium salt products.
- Jointly expanded battery recycling scale, improved recycling technologies, and increased recycling and reuse capacities to meet the lithium battery retirement cycle of the broader market.

Recycling business capacity building

- Proactively deployed battery recycling business, achieving a comprehensive recycling and processing capacity of 234,000 tonnes for retired lithium-ion batteries and metal waste. The Company is now one of China's top battery recyclers in terms of lithium iron phosphate battery and waste recycling capacity and ranks among the top three in comprehensive battery processing capability.

Building a circular industrial cluster

- 5 engineering demonstration projects have been completed, forming a green and high-end integrated technology system for the recycling of multi-source lithium-containing waste and a comprehensive high-end circular solution for lithium resources. Relying on the National Ecological Civilisation Pilot Zone in Jiangxi Province, integrated demonstration bases have been established in the national lithium industry hubs of Xinyu and Yichun to support the secure supply of China's strategic lithium resources and the green transformation and upgrading of lithium industry clusters.

In addition, the Company encourages employees to practice the concept of circular economy in their daily work and regularly organises circular economy training sessions to enhance awareness of resource conservation and environmental protection, jointly promoting sustainable development.



Automated Production Workshop ▲

Ganzhou Ganfeng Enhances Lithium Battery Recycling Automation

Ganzhou Ganfeng has adopted automated disassembly and recycling technology developed in collaboration with Tsinghua University and other universities. Multiple production lines have been designed, including battery discharge, cutting, crushing and pyrolysis treatment lines, and electrode sheet processing lines, to comprehensively treat spent lithium batteries and production waste generated by lithium battery manufacturers. Valuable materials such as lithium iron phosphate cathode powder, lithium iron phosphate battery powder, ternary cathode powder, ternary battery powder, as well as plastics, copper, aluminium, and separators, are recovered.

At the Ganzhou Ganfeng plant, digital and intelligent production management systems reduce the need for manual operations, while the application of automated production line equipment significantly improves the safety and efficiency of disassembly and crushing processes for spent batteries.



National Key R&D Programme Project ▲

National Key R&D Programme - "Key Technologies and Equipment for Circular Economy"

From 15 March to 16 March 2024, the kick-off meeting and implementation plan review for the 2023 annual projects under the National Key R&D Programme's "Key Technologies and Equipment for Circular Economy" priority initiative were successfully held in Xinyu, Jiangxi Province. Led by the Company in collaboration with 10 institutions including universities and enterprises, the consortium is jointly undertaking the project *Integrated Technology and Demonstration of Recycling and Upgrading in the Lithium Industry Agglomeration Zone*, and is responsible for sub-projects such as "Synergetic Transformation of Multi-source Lithium-containing Waste Materials and Comprehensive Lithium Recovery Technology and Equipment" and "Pollution Control and Digital Smart Management and Integration Demonstration along the Entire Chain".

Indicators and Targets

The Company is committed to continuously enhancing its capacity for battery waste disposal, increasing lithium salt recovery volume and overall lithium recovery rate, and contributing actively to the development of a circular economy.

During the Reporting Period



Water Resource Utilisation

The Company strictly complies with the *Water Law of the People's Republic of China* and other relevant laws and regulations, and has formulated and implemented internal management systems to ensure the efficient use and effective protection of water resources. Water resource utilisation is a core responsibility of the Company's Environmental Protection Management Committee and is fully overseen by the Executive Vice President. Based on the identification of water usage across all operational stages, the Company takes necessary management measures to enhance water recycling and improve water utilisation efficiency.

The Mahong Plant, Ningdu Ganfeng, and Fengcheng Ganfeng have all achieved zero wastewater discharge. Other plants monitor and test every wastewater stream, reduce discharge at the source, and ensure maximum collection and minimal release of wastewater, thereby reducing the use of fresh water.

During the Reporting Period, domestic operations sourced water exclusively from municipal supplies, while overseas operations utilised a mix of municipal water, surface water, and groundwater. The Company is not involved in activities that would lead to significant impacts on water resources due to water withdrawal, consumption, discharge, or storage changes, and has not faced any significant challenges in water sourcing or selection.

Water Resource Utilisation Management Measures

- Loss analysis

 - Conduct detailed analysis of water loss in production caused by leakage, overflow, and aging pipelines, and propose improvement measures to reduce waste.
- Equipment upgrade

 - Replace water treatment and utilisation equipment with more efficient systems to improve water utilisation efficiency.
- Recycling

 - Implement steam condensate reuse by cooling and returning the water to the circulating water system.
 - Wastewater meeting reuse conditions is redirected back into production processes. The Mahong Plant, Ningdu Ganfeng, and Fengcheng Ganfeng have already achieved zero wastewater discharge.
- Rainwater collection

 - Utilise rainwater collection systems to effectively gather and store rainwater for use in landscaping and other areas within the plant premises.

Selected Water Resource Utilisation Projects in 2024

Membrane Concentration System Technology

- Project measures: In the high-purity lithium salt project, advanced membrane concentration systems were used to treat high-purity mother liquor, replacing traditional evaporation processes. The primary permeate produced by the membrane system, approximately 30 m³/hour, is collected in four raw water tanks and used for pure water preparation.
- Environmental performance: Saves approximately 216,000 tonnes of water annually.

Bipolar Membrane Electrodialysis and Reverse Osmosis Technology

- Project measures: In the high-purity lithium salt project, bipolar membrane electrodialysis and reverse osmosis technology were used to treat lithium fluoride mother liquor. Compared with the previously used lithium extraction adsorption system, the daily wastewater discharge was reduced by about 190 m³.
- Environmental performance: Saves approximately 57,000 tonnes of water annually.

Lithium Series / Lithium Dihydrogen Phosphate Project - Steam Condensate Reuse

- Project measures: In the Xinyu Ganfeng Lithium Series project, secondary steam condensate is cooled and used to replenish a circulating water tower. In the Lithium Dihydrogen Phosphate project, both primary and excess secondary steam condensate are cooled and used to supplement the circulating water system.
- Environmental performance: The Lithium Series project recovers approximately 60,000 tonnes of water annually; the Lithium Dihydrogen Phosphate project recovers approximately 16,500 tonnes of water annually.

Efficient Dehydration Technology for Feldspar Powder

- Project measures: Mengjin Mining replaced traditional high-frequency vibrating screens with advanced belt filter presses to dehydrate by-product feldspar powder. The annual output of dry-based feldspar powder is 360,000 tonnes, and the moisture content was reduced from 20% to 13%.
- Environmental performance: Recovers approximately 25,000 tonnes of water annually.

Overseas projects also place great emphasis on water resource utilisation. The Goulamina Project of Mali Lithium has developed a water management plan to promote wastewater recycling and reduce water resource waste. In addition, the project supports community water infrastructure development, providing clean drinking water to four villages, training villagers in pump operation and water treatment, and cooperating with the local water authority to ensure long-term operation of the facilities. At the Argentina project sites, the Company conducts multiple water quality tests annually and invites local community representatives to participate in supervision. The projects select water sources unsuitable for biological consumption and with excessive heavy metals content, and reuse them in circulation. Among them, the Cauchari-Olaroz Project has reduced water consumption per tonne of lithium carbonate product to below 70 cubic meters, ranking among the industry leaders.

The Company has established an overarching water resource utilisation target. Using 2019 as the base year, the 2025 targets and actual performance for 2024 are as follows:

Indicator	Target	2024 Actual Performance
Water consumption per tonne of product	Reduce by 20% ↓	Reduced by 83.54% ↓
Water recycling rate	Increase by 20% ↑	Reached 92.63%



Green Office

Ganfeng Lithium has formulated internal policies such as the *Office Management Regulations and issued the Proposal on Energy Conservation and Consumption Reduction in Offices*, implementing a series of green office initiatives to create a healthier and more environmentally friendly working environment for employees.

Green Office Management Measures

Water and electricity conservation

- LED energy-saving lights are used in office areas, and energy-saving signs are posted.
- Always-on lights and running water are strictly prohibited; employees are encouraged to turn them off when waste is observed.
- Air conditioners must be set within temperature limits and turned off when not in use for extended periods.

Reduction of paper waste

- Printing paper is issued on demand, and double-sided black-and-white printing is encouraged.
- Recycled paper is used for internal informal documents.

Waste sorting and recycling

- Used water bottles, cardboard boxes, and other recyclables are collected regularly and sent to professional recycling companies for proper handling.
- Kitchen waste is disposed of by qualified professional recycling units.

Green procurement

- Office supplies procurement plans require approval; pens are replaced on a one-for-one basis.
- Direct drinking water dispensers are used instead of bottled water, with regular water quality testing.

Green commuting

- Charging stations are installed within the park to encourage employees to use new energy vehicles, and free charging services are provided for electric bicycles.
- Official vehicles are being gradually replaced with new energy vehicles, and several electric buses and official cars have been purchased.

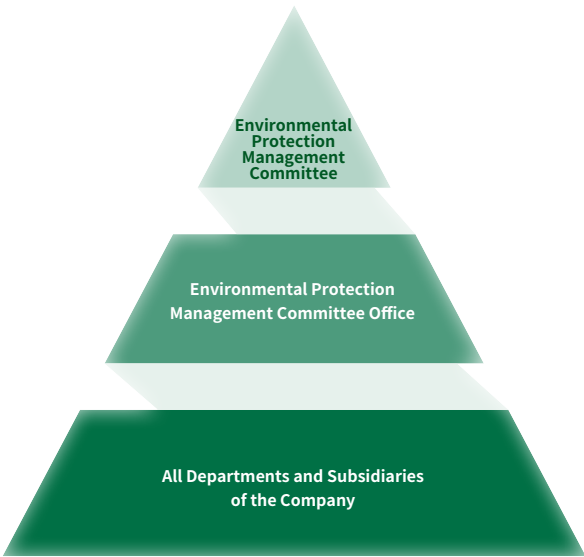
Strict Pollution Control, Protecting the Ecosystem

Environmental Compliance Management

Ganfeng Lithium strictly complies with the *Environmental Protection Law of the People's Republic of China*, the *Environmental Impact Assessment Law of the People's Republic of China*, and other applicable environmental protection laws and regulations at its operating locations. The Company has formulated environmental management systems such as the *Environmental Protection Responsibility Management Regulations* and the *Environmental Protection Equipment Management Regulations*, and conducts environmental impact assessments in accordance with legal requirements to ensure compliance in environmental management.

The Company has established an Environmental Protection Management Committee, chaired by the President, who is the primary person responsible for environmental protection and leads all environmental management efforts. The Environmental Protection Management Committee is supported by the Environmental Management Committee Office, which is responsible for supervising the implementation of environmental policies by all departments and subsidiaries, identifying environmental risks, reviewing environmental work plans and targets, ensuring all plants operate under ISO 14001 standards, and unifying the execution of the Company's environmental management system to promote standardised and regulated environmental practices.

Environmental Management Structure



Environmental Compliance Management Measures

Environmental protection in the production process

- Formulated the *Environmental Protection Management Regulations for the Production Process* to strengthen the management of the discharge of "three wastes" during production and ensure the normal operation of environmental protection equipment and facilities.
- The production technology departments/equipment operation departments of each subsidiary are required to develop inspection checklists for environmental protection equipment within their areas, which must be reviewed by the Environmental Protection Department to ensure compliance with environmental management requirements.

Internal and external audits

- Each subsidiary conducts internal and external audits of environmental management to monitor the discharge and disposal of wastewater, waste gas, noise, and solid waste, and completes analysis reports.

Environmental protection culture building

- Formulated the *Environmental Protection Training and Education Management Regulations* to enhance employee training and education in environmental protection knowledge and improve overall employee awareness of environmental protection.
- New employees must undergo environmental protection training, including basic environmental knowledge and the Company's environmental protection systems; all current employees must receive at least one environmental protection training session per year.



Environmental Compliance Management Work in 2024



Internal and external audits

- In 2024, led by the Company's Quality Management Department, quarterly internal environmental audits were carried out for 17 subsidiaries/plants, including those in the spodumene lithium extraction, lithium metal, and recycling segments, focusing on multiple aspects such as pollutant emission, operation of environmental protection facilities, solid waste disposal, leakage and dust control in production areas, and environmental labelling, with a total of 58 internal audits conducted.
- In 2024, following reviews by third-party professional institutions, 15 companies including Fengxin Ganfeng, Ningdu Ganfeng, the Power Plant, and Ganfeng Recycling successfully passed the ISO 14001 Environmental Management System audit and obtained certification, covering 78.95% of stably operating plants¹.



Environmental protection culture building

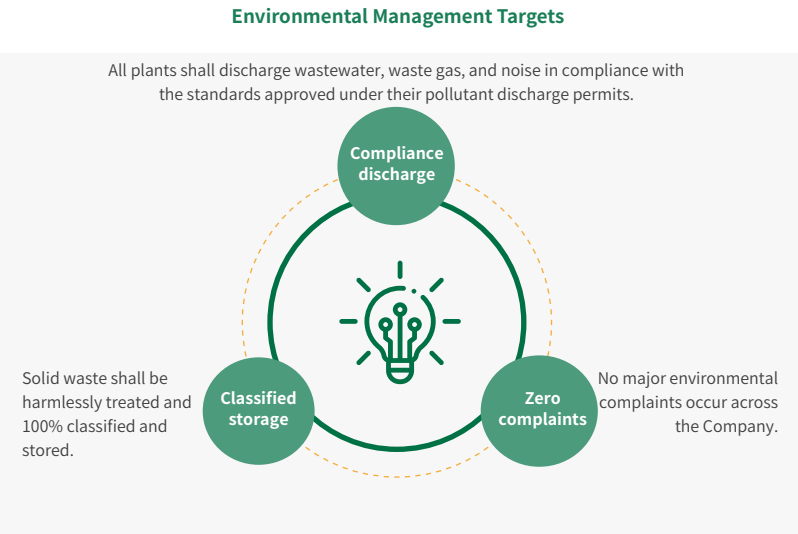
- The Company's Environmental Protection Department and the safety and environmental departments of subordinate plants developed an annual training plan and conducted a total of 51 training sessions. Key training topics included solid waste disposal, pollutant discharge permit application, and self-monitoring management. After each session, attendance statistics, satisfaction surveys, trainee feedback, and training effectiveness evaluations were conducted.

¹It refers to factories other than those in the construction, technological transformation, and preparation stages, as well as internal supply and processing factories within the Group.

Environmental Management System Certification



In addition, the Company has established environmental management targets, aiming to continuously optimise management practices, fulfil corporate social responsibilities, promote sustainable development, and create greater value for local communities and ecosystems.



Pollutant Discharge

Ganfeng Lithium attaches great importance to environmental impacts arising from wastewater, waste gas, soil pollutants, and noise generated during production and operations. The Company strictly complies with relevant laws and regulations, including the *Law of the People’s Republic of China on the Prevention and Control of Water Pollution*, the *Atmospheric Pollution Prevention and Control Law of the People’s Republic of China*, the *Soil Pollution Prevention and Control Law of the People’s Republic of China*, and the *Law on the Prevention and Control of Noise Pollution*. It has formulated a series of internal policies, such as the *Regulations on Pollution Discharge Permit Management*, to strictly manage all types of pollutants. During the Reporting Period, the pollutant discharge permits for the Group and its subsidiaries remained valid.

The Company has also formulated the *Regulations on the Operation and Management of Online Monitoring Facilities* to ensure the normal operation of environmental protection equipment and is committed to minimising pollutant generation at the source. Through systematic management and monitoring measures, the Company ensures that the discharge of wastewater, waste gas, soil pollutants, and factory noise meets standards, striving to minimise environmental impacts.

Pollutant Emission Management Measures

Pollutant Type	Monitoring Indicators	Management Measures
Water pollutants	pH, Chemical Oxygen Demand (COD), Ammonia Nitrogen, Fluoride, Total Thallium, etc.	The Company implements full-process control of wastewater discharge at plants. Third-party agencies conduct pollutant monitoring, and all wastewater is discharged in compliance with standards.
Air pollutants	Particulate Matter, Sulphur Dioxide, Nitrogen Oxides, Non-methane Total Hydrocarbons, Fluoride, etc.	Investments in air pollutant treatment facilities are strengthened. Real-time monitoring and response systems are in place, ensuring all waste gas is discharged in compliance with standards.
Soil pollutants	Cadmium, Lead, Hexavalent Chromium, Copper, Zinc, Nickel, Mercury, etc.	Soil pollution risk investigations are conducted regularly. Identified issues are rectified, and routine self-monitoring of soil at plant sites and surrounding areas is carried out to ensure compliance with soil quality standards.
Noise pollutants	Plant environmental noise	Plant noise is regularly monitored to ensure compliance with industry or local noise standards.

Upgrades to Wastewater and Waste Gas Management Systems

In 2024, the Company constructed thallium removal systems at the Mahong Plant, Fengcheng Ganfeng, and Ningdu Ganfeng. These systems use oxidation and flocculation-precipitation processes to treat thallium-containing wastewater and ensure compliant discharge. Online total thallium monitoring devices were also installed, and 188 monitoring reports were submitted throughout the year, all of which met applicable standards.

At Ningdu Ganfeng, outdated tail kiln and boiler online monitoring equipment was phased out, and the waste gas monitoring system was upgraded to enhance precision monitoring of air pollutants and ensure compliance with emission regulations.

The Company has established an overarching pollutant emission target. Using 2019 as the base year, the 2025 target and 2024 performance are as follows:

Indicator	Target	2024 Actual Performance
Waste gas emissions per tonne of product	Reduce by 5% ↓	Reduced by 66.20% ↓



Waste Disposal

Ganfeng Lithium strictly complies with the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste* and the *Environmental Management Guidelines for Solid Waste in Lithium Salt Production (Trial)*, among other laws and regulations. It has established internal policies including the *System for Environmental Pollution Control Responsibility for Hazardous Wastes* and the *Regulations on the Management System of Solid Waste Pollution Control Responsibilities*, which define management requirements for the generation, storage, and disposal of hazardous and general solid waste.

The Company maintains a waste disposal ledger and has formulated a management plan covering waste storage, utilisation, and disposal measures. Waste transfers are carried out in accordance with legal and regulatory requirements, and outsourcing contracts clearly specify the need to prevent secondary pollution. Hazardous waste is collected and stored according to its classification, and the Company has developed prevention and emergency response plans for accidental leakage and other incidents to effectively reduce environmental pollution and safety risks.

Waste Disposal Measures

General solid waste

- Silica slag, waste graphite, calcium fluoride slag, etc. → Disposed of by qualified third-party service providers.

Hazardous waste

- Waste mineral oil, coal tar, activated carbon, etc. → Disposed of by qualified third-party service providers.

Hazardousness Identification Project for Solid Waste at Mahong Plant

The Mahong Plant commissioned the Testing Team of the Jiangxi Provincial Geological Bureau to conduct hazardous waste identification for silica slag, flue gas desulphurisation gypsum, and sludge from the sewage treatment plant. This project was completed in September 2024, and it was determined that the silica slag, desulphurisation gypsum, and sludge from the Mahong Plant are not classified as hazardous waste. This identification ensures compliance in the Company's solid waste disposal and provides a scientific basis for future waste treatment and resource utilisation.

Secondary Utilisation of By-products

The Company actively promotes the transformation of waste into value by fully exploring resource utilisation potential at the end of production processes and has established symbiotic industrial relationships with multiple enterprises in the cement and glass industries. During the Reporting Period, the Company transferred 567,700 tonnes of by-products for downstream comprehensive utilisation.

Green Mines

Ganfeng Lithium is committed to embedding the concept of green development throughout the entire process of mineral resource development. Through scientifically planned and orderly mining practices, the Company keeps ecological disturbance in mining areas and surrounding environments within controllable limits. It strives to achieve ecological mining environments, scientific mining methods, efficient resource utilisation, standardised corporate management, and harmonious mining communities.

The Company strictly complies with the *Mineral Resources Law of the People's Republic of China*, the *Green Mine Construction Standards for the Chemical Industry*, the *Administrative Measures for Green Mine Construction in Salt Lake Enterprises of Haixi Prefecture*, and other relevant laws, regulations, and requirements. It has also formulated multiple internal management systems covering environmental protection, resource utilisation, and safe production in mining areas, ensuring compliance with all standards and requirements for green mine construction.

Green Mine Construction Strategy

Green mines

- To address common issues in mining areas such as geological environment, dust, and noise, the Company implements comprehensive dynamic monitoring and has established long-term environmental monitoring and emergency response mechanisms. It has developed innovative protective facilities for high and steep slopes in open-pit mines to ensure production safety.

Smart mines

- The Company advances innovation in mineral resource exploration and extraction technologies, conducting in-depth research across fields such as resource exploration, measurement management, and energy conservation. Multiple independently developed solutions have been implemented to enhance the scientific and rational management of mining operations.

Tailings management

- In accordance with relevant requirements, the Company standardises the management of tail salt (regenerated sodium salt), transferring it in batches and by designated areas to receiving units for reuse. This effectively addresses the space occupation problem in salt fields and improves production efficiency.



Bailongtan Phosphate Mine ▲

Bailongtan Phosphate Mine Approved as a 2024 Yunnan Provincial Green Mine

Bailongtan Phosphate Mine, under Kunming Zhonghang Phosphorus Chemical Co., Ltd., a subsidiary of Ganfeng Lithium, was officially selected and included in the Yunnan Provincial Green Mine Directory for 2024.

The phosphate project optimises and beautifies the mine layout based on local topography and land reclamation plans, and has established eco-cultural green spaces. Restoration and greening have been carried out on mined platforms and internal roads. The mine's green coverage has exceeded 90%, supported by a comprehensive green maintenance mechanism and dedicated personnel, continuously building an environmentally friendly mining site.

During the Reporting Period

The Company carried out on-site restoration and treatment of abandoned salt fields, brine channels, mineral waste piles, and soil stockpiles inside and outside the mining area, covering a total restored area of approximately

6.48 km²



Ecosystem and Biodiversity Protection

Ganfeng Lithium strictly complies with relevant laws and regulations, including the *Opinions on Further Strengthening Biodiversity Conservation*, and has formulated internal policies such as the *Biodiversity Protection Management System*. Through scientific planning, strict management, and effective supervision, the Company ensures that its operational activities minimise negative impacts on biodiversity.

Prior to project construction, the Company conducts biodiversity surveys and ecosystem health assessments of the proposed site, analysing potential impacts on biodiversity, the scope of ecosystem disturbance, and the types and number of threatened species. It also assesses the short- and long-term effects of construction and operations on surrounding ecosystems.

Ecosystem Risk Identification Process



During the planning, construction, and operation of its projects, the Company carries out various biodiversity protection activities, including natural resource development, ecological restoration, pollution prevention, and biodiversity monitoring and assessment. At the same time, the Company formulates biodiversity action plans and continuously develops animal-friendly work solutions to support the harmonious coexistence of humans and nature.

Biodiversity Action Plan

- Establish the environmental baseline for each project
- Identify primary and secondary protection zones
- Propose recommendations or restrictions on Company production activities for each protection zone
- Monitor biodiversity in protection zones regularly in cooperation with local community residents and produce monitoring reports
- Dynamically adjust the biodiversity action plan based on monitoring reports



Local Wildlife at the Mariana Project ▲

Mariana Project: Sustainable Practices for Biodiversity Protection and Community Engagement

The Mariana Project is located near the Salar de Llullaillaco salt lake in western Salta Province, Argentina. To protect local wildlife such as Andean flamingos and vicuñas that inhabit the area, the on-site team established 19 ecological conservation zones around the project site. In collaboration with local research institutions and biological experts, the team conducts real-time monitoring of surrounding water quality and vegetation changes, and regularly publishes monitoring reports.

Additionally, the project invites local communities to participate in environmental monitoring. By training residents to use environmental monitoring tools and techniques—such as collecting data on water quality and biodiversity—community members work alongside experts to jointly promote sustainable environmental management. This initiative not only enhances community engagement in environmental protection but also ensures that resource use decisions are based on scientific, accurate, and real-time data, laying a solid foundation for long-term biodiversity conservation.



03

Empowered by Innovation, Committed to Quality

Highlight Data

RMB **910.7005**
million R&D investment

11.66%
Proportion of R&D personnel

40+
provincial-level or above
projects undertaken

577
suppliers signed the
*Commitment to Non-Use of
Conflict Minerals*

Response to Issues

- Innovation-Driven
- Intellectual Property Management
- Product Safety and Quality
- Customer Service Management
- Industry Collaboration
- Supply Chain Security
- Equal Treatment of SMEs
- Information Security and Privacy

SDGs



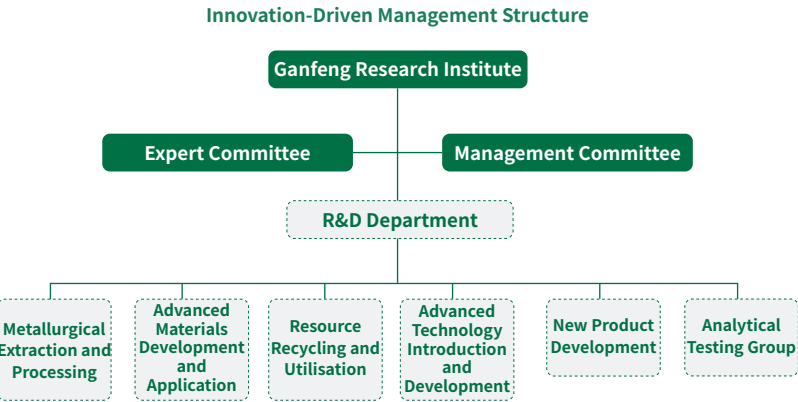
Innovation-Driven, Intellectual Property as the Foundation

Innovation-Driven*

Governance

Ganfeng Lithium strictly complies with the *Law of the People’s Republic of China on Popularisation of Science and Technology*, the *Law on Promoting the Transformation of Scientific and Technological Achievements*, the *Regulations on National Science and Technology Awards*, and other applicable laws, regulations, and requirements in its operating locations. The Company has formulated internal policies such as the *Regulations on Management of R&D Projects* to continuously standardise and advance innovation and R&D management.

The Company attaches great importance to innovation and R&D, having established the Ganfeng Research Institute, under which an Expert Committee and a Management Committee coordinate the Company’s innovation strategy and oversee the progress of R&D initiatives. The R&D Department serves as the leading department for innovation execution and scientific process development, and is subdivided into six working groups responsible for implementation and execution of innovation initiatives.

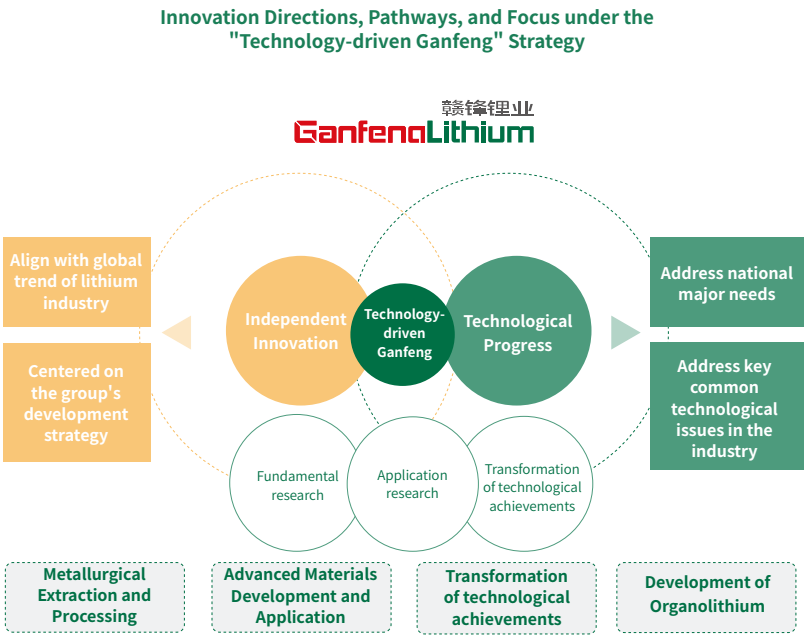


Strategy

Innovation is the core driving force of the Company’s development. It helps improve product performance, reduce costs, and enhance market competitiveness, while also advancing industry sustainability and meeting emerging market demands—laying a solid foundation for long-term development.

Opportunities	Leading or participating in national, provincial, and municipal scientific research projects can enhance the Company’s influence, attract government funding, and reduce costs
Short/Medium/Long-Term	Successful development of brine extraction technology to replace traditional pond-based lithium extraction reduces the land area required for salt ponds, lowers freshwater usage, improves lithium recovery rates, and reduces costs

Ganfeng Lithium has adopted "Technology-driven Ganfeng" as its strategic development objective, focusing on two core directions: "independent innovation" and "technological progress". Leveraging its research and technological influence, the Company has built a sustainable innovation framework centred on four key segments: metallurgical extraction and processing, advanced materials development and application, advanced technology introduction and development, and organic lithium product development. Through continuous technological upgrades, the Company aims to drive industry-wide innovation, empower its own technical advancement, and deliver more advanced products and solutions—contributing innovation opportunities to global green development and transition.



Impact, Risk, and Opportunity Management

The Company has established a comprehensive R&D system that includes research policies, innovation mechanisms, talent development, and advanced incentive structures, aligning institutional norms with personal career growth. At the same time, it continuously accumulates innovation experience to drive and safeguard the development of the Company’s innovation efforts. In 2024, the Company’s R&D investment totalled RMB910.7005 million, with R&D personnel accounting for 11.66% of total employees.

Ganfeng Lithium R&D System

1 Scientific research system

- Formulate internal regulations such as the *Regulations on Management of R&D Projects*, *Regulations on Management of Technological Reform Projects*, and *Regulations on Management of Talent Incentives and Cultivation* to ensure the efficient operation and standardised management of R&D activities and talent development.

2 Innovation mechanism

- Establish a three-tiered technological innovation system targeting production, market, and frontier fields to achieve "One Generation for R&D, One Generation for Reserving and One Generation for Going Public", ensuring the Company’s leading position in industry technology.

3 Talent development

- Encourage the traditional "master-apprentice mentorship" model to foster a positive learning atmosphere and a culture of mutual support.
- Integrate three career development pathways—professional title, rank, and management—to ensure each employee can realise their value in the most suitable position.
- Regularly organise advanced seminars, technical exchange meetings, and provide access to online learning platforms.
- Strengthen training for young and mid-level talent, key personnel, and urgently needed specialists.

4 Advanced incentives

- Establish a growth reward mechanism to recognise individuals who demonstrate outstanding self-study achievements and significant progress in their professional fields.
- Set up quarterly innovation incentives, technology innovation awards, and rationalisation proposal awards to commend independently developed technologies, technological transformation projects, and other innovations with significant economic and social value that have been successfully applied in Company operations.
- Deeds of recipients of the Technology Innovation Award will serve as important references in promotion evaluations, professional title assessments, and other Company honour selections.

In terms of R&D focus, in 2024, the Company's Lithium Chemical Business Division successfully developed a brine extraction technology to replace the traditional pond-based lithium extraction method. This innovation reduces the required area for salt pond construction and freshwater usage, improves lithium recovery rates, and lowers costs. The Lithium Battery Business Division continued to focus on the application of lithium-ion batteries in energy storage, electric mobility, and consumer electronics, promoting their development across various use scenarios.

Ganfeng Lithium Solid-State Battery Achieves Energy Density of Over 400 Wh/kg

Solid-state batteries offer advantages in terms of enhanced safety, durability, and stronger performance. However, they also face challenges such as limited experience in commercial-scale application and lack of broad market accessibility. In 2024, the Company's latest solid-state lithium metal battery reached an energy density exceeding 400Wh/kg, and the Company actively explored multi-scenario application demonstrations in cooperation with various manufacturers.

Ganfeng Lithium Solid-State Battery Development Progress

- 2019

- First-generation 300MWh solid-state battery production line completed and commissioned
- 2021

- Ganfeng LiEnergy and Dongfeng Automobile jointly developed the E70, equipped with Ganfeng's first-generation solid-state battery, achieving a range of 426 kilometers
- 2022

- Launched construction of the Chongqing 20GWh New Lithium Battery Technology Industrial Park Project
- August 2023

- Completion of the Chongqing 20GWh New Lithium Battery Technology Industrial Park Project
- September 2023

- Ganfeng LiEnergy released the "Xinfeng" super semi-solid battery, featuring zero capacity fade after 100,000 kilometers and over 3,000 cycles of lifespan
- December 2023

- Ganfeng Lithium signed a *Memorandum of Understanding* with Changan Automobile to accelerate the development of (semi-)solid-state battery R&D projects
- November 2024

- Won the "2024 Solid-State Battery Pioneer Breakthrough Award"
- December 2024

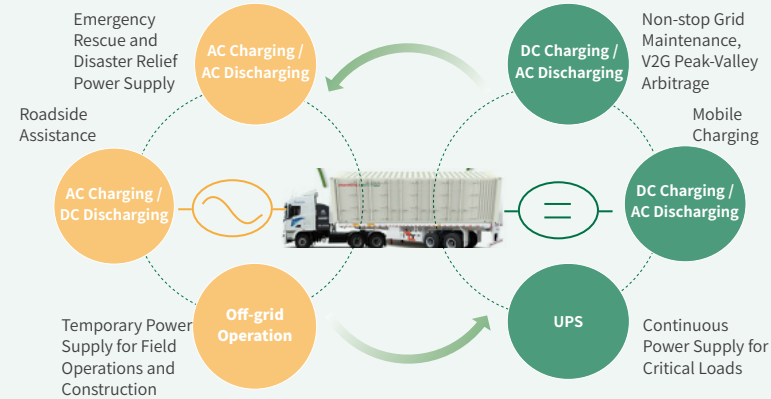
- The Nanchang Solid-State Battery Project is under construction, with plans to establish solid-state lithium-ion battery manufacturing production lines

Ganfeng Lithium Energy Storage Products Widely Applied

In 2024, the Company positioned energy storage as a key growth driver within its lithium battery business, focusing on the development of mobile energy storage products. These mobile energy storage systems feature advantages described as "higher, faster, and stronger". With customisable energy capacity and power output, the products are integrated into standard shipping containers to comply with national road transport regulations, promoting innovation and industrial application of energy storage technologies.

Higher	<ul style="list-style-type: none"> Higher system integration Higher system efficiency
Faster	<ul style="list-style-type: none"> Faster charging rates Faster response speed
Stronger	<ul style="list-style-type: none"> Stronger safety protection Stronger monitoring and forecasting capabilities

Main Functions of Mobile Energy Storage Vehicles



Indicators and Targets

The Company is committed to enhancing its R&D and innovation capabilities, continuously increasing investment in research, and building a talent development system to support employee growth. These efforts aim to create an efficient and sustainable R&D ecosystem that drives business development and technological innovation.

During the Reporting Period

Awarded the **first national GB/T 36276-2023 certification for lithium-ion modules and battery clusters for electrical energy storage**

Received the **Third Prize in the inaugural Jiangxi Provincial Standard Innovation Contribution Award** from the Jiangxi Provincial People's Government

Received the **Award for Excellence in Technical Standards** from the National Technical Committee for Standardisation of Nonferrous Metals

1

First Prize

2

Second Prize

4

Third Prize



Ganfeng Lithium 5MWh Containerized Energy Storage System ▲

Industry Collaboration*

Governance

Ganfeng Lithium fully recognises the vital role of industry collaboration in promoting sectoral development. Each Business Division is led by the R&D Department and the Technology Information Department, which are responsible for planning and coordinating the Company's industry exchanges and industry-academia-research collaboration. In addition, Ganfeng Lithium is a founding and core member of the International Lithium Association. In 2024, the Company actively participated in meetings and activities of the Association's Executive Committee and subcommittees, contributing insights and recommendations to support industry progress.

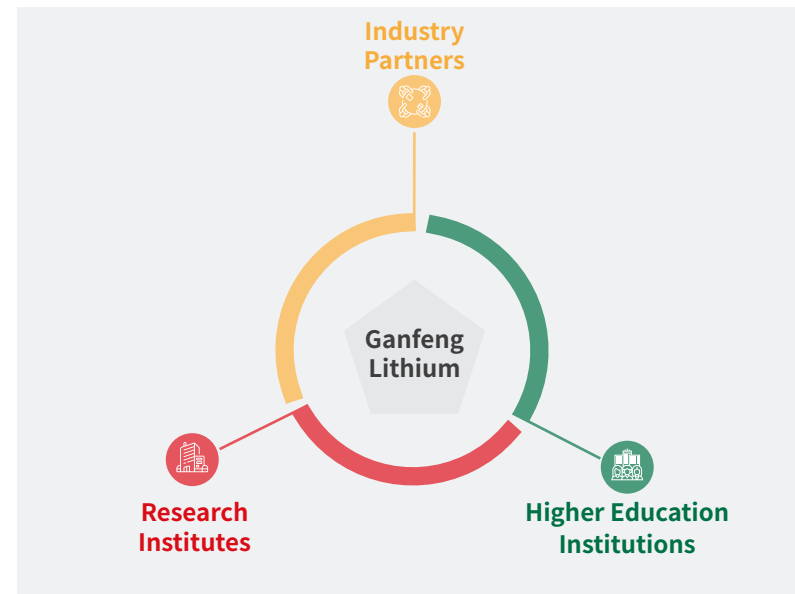
Strategy

Industry collaboration is a key driver of development in the lithium battery sector. It helps improve supply chain efficiency, secure resource supply, promote technological innovation, expand market reach, and address competition and challenges.

Opportunities Short/Medium-Term

- Collaborating with external organisations to jointly apply for government R&D programmes can secure financial support.
- Through industry cooperation, the Company can share technologies and resources, accelerate innovation, reduce R&D costs, and increase the efficiency of technology development, thereby boosting sales revenue.
- Joint R&D with partners enables the development of new products and technologies, enhances market competitiveness, and creates new revenue streams.
- Industry cooperation opens up new market opportunities, expands business scope, and increases sales.

Industry-Academia-Research Collaboration Mechanism of Ganfeng Lithium



Impact, Risk, and Opportunity Management

In 2024, Ganfeng Lithium fully leveraged its advanced technological strengths to carry out extensive technical exchange and cooperation projects with industry partners, professional research institutions, and top universities. These collaborations effectively promoted comprehensive upgrades and development across the sector and contributed positively to maintaining China's global leadership in the new energy industry.

Directions of Industry-Academia-Research Collaboration

Building national advantages in new energy technologies

Promoting National Technological Progress

At the national level, Ganfeng Lithium leverages its technological advantages to participate in driving national technological progress and shaping top-level competitive advantages.

Advancing the implementation of new energy technologies in the industry

Participating in Industry Technical Cooperation

At the industry level, Ganfeng Lithium plays a leading role in addressing key technical challenges and fostering high-quality talent for the sector, laying a solid foundation for the sustainable development of China's new energy industry.



In August 2024, Ganfeng Lithium organised a progress meeting for the National Key R&D Programme project titled "Integrated Technology and Demonstration of Recycling and Upgrading in the Lithium Industry Agglomeration Zone". ▲



In March 2024, the Ganfeng Lithium Research Institute was officially inaugurated, and cooperation agreements for industry-academia-research were signed with Central South University, Xinyu High-tech Zone, and Ganfeng LiEnergy. ▲



Research results from Ganfeng Lithium's collaboration with Professor Wu Guohua of Shanghai Jiao Tong University on the "Aluminium-Lithium Alloy Project for Aerospace Applications" were published in a high-level international journal in the field of metallic structural materials. ▲



◀ In April 2024, Ganfeng Lithium participated in the 2024 China (Nanchang) Lithium Industry Conference and the 9th Lithium Resource Development Forum, delivering a keynote report titled "Current Status and Prospects of Lithium Smelting Slag Resource Utilisation".



◀ In April 2024, Ganfeng Lithium exhibited at the China International Battery Fair (CIBF2024), showcasing cutting-edge technologies and innovative solutions across lithium materials, power lithium batteries, battery energy storage systems, and battery recycling.



◀ In September 2024, Ganfeng Testing, a subsidiary of the Company, hosted the "3rd Jiangxi Province Lithium Battery Industry Technology Exchange Conference".

Indicators and Targets

The Company is committed to deepening industry engagement by actively participating in forums and seminars to share innovative outcomes and technological experiences. It also strengthens industry-academia-research collaboration to accelerate the transformation of research results and technological iteration, thereby promoting collective progress and sustainable development within the industry.

Submitted

11

national-level projects

36

provincial-level science and technology projects

19

municipal-level projects

Completed acceptance of various programmes including the "Double Thousand Plan" Innovation Team (Innovation Award), the Reserve Project for the National Science and Technology Award, and the Jiangxi Provincial Science and Technology Plan.

In March 2024, the project on "Key Technologies and Industrialisation of High-Performance Lithium Iron Phosphate Composite Cathode Materials" won **the Second Prize in the Hubei Provincial Science and Technology Progress Awards**.

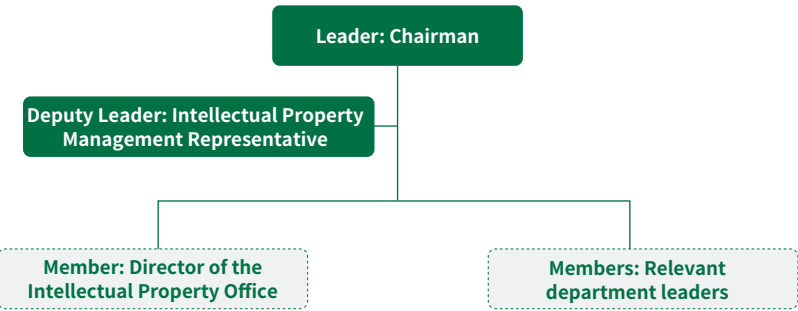


Intellectual Property Management*

Governance

Ganfeng Lithium complies with the *Intellectual Property Protection Law*, *Patent Law of the People's Republic of China*, *Trademark Law of the People's Republic of China*, and *Copyright Law of the People's Republic of China*, as well as other relevant laws, regulations, and requirements. The Company has developed internal management systems such as the *Intellectual Property Protection Management System*, *Intellectual Property Management Regulations*, *Intellectual Property Risk Warning Mechanism*, and *Emergency Response Plan for Intellectual Property* to safeguard corporate intellectual property and mitigate patent risks.

Leading Group for the Establishment of a National
Intellectual Property Demonstration Enterprise



Strategy

Intellectual property (IP) management is a key mechanism for protecting the Company's core competitiveness and preventing infringement. It also serves as an important safeguard for promoting technological innovation, responding to market competition, expanding into overseas markets, and achieving sustainable development.

Risks Short/Medium/ Long-Term	<ul style="list-style-type: none">The Company may face legal lawsuits for infringing others' intellectual property, which could result in legal fees and compensation payments, impacting net profit.Mismanagement could lead to the leakage of core technologies, resulting in the loss of technical advantages and affecting market competitiveness and revenue.
	Opportunities Short/Medium/ Long-Term <ul style="list-style-type: none">Applying for and protecting patents can safeguard the Company's technological innovations, enhance market competitiveness, and increase sales revenue.

Impact, Risk, and Opportunity Management

The Company has established a comprehensive internal procedure for analysing patent infringement and invalidation. Upon identifying potential IP risks during operations, the R&D department promptly initiates evaluations and upgrades of product plans to ensure early detection and resolution of risks. At the same time, the Company actively encourages employee participation in the IP protection process to fully safeguard its intellectual property and effectively mitigate patent-related risks.

In 2024, the Company organised multiple specialised trainings for R&D personnel covering key areas such as *Patent Infringement Determination*, *Patent Mining*, and *Patent Search*, aimed at enhancing patent awareness and risk prevention capabilities among researchers. No known patent or trademark infringement disputes occurred during the Reporting Period.

Training Posters ▲

R&D Innovation and Intellectual Property Training

In 2024, the Company conducted a total of 133 training sessions on intellectual property and R&D innovation, totalling 137 hours and involving approximately 3,895 participants.

In terms of R&D innovation, targeted training was conducted on solid-state battery technologies, including cell cycling and testing. For IP training, patent engineers provided R&D personnel with sessions on "Invention and Utility Model Patent Infringement Determination and Avoidance" and "Practical Comparison Techniques for Patent Invalidation".

Indicators and Targets

The Company continues to strengthen IP management, actively participates in the development of national and industry standards, and concurrently enhances technological innovation and protection of patents and copyrights to effectively prevent infringement risks and safeguard legal rights.

In 2024, the Company led the development of

1 national standard	2 industry standards
4 group standards	7 standards in total

Throughout 2024, the Company led or participated in 19 international, national, and industry standards, including

10 as lead developer	9 as a participant
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The Lithium Chemical Business Division filed 57 national patent applications, including

40 invention patents	17 utility models
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The Lithium Battery Business Division filed 484 patent applications, including

298 utility models	161 invention patents	25 design patent
was granted 227 patents, including		

179 utility models	30 invention patents	18 design patents
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Built on Quality, Committed to Service Excellence

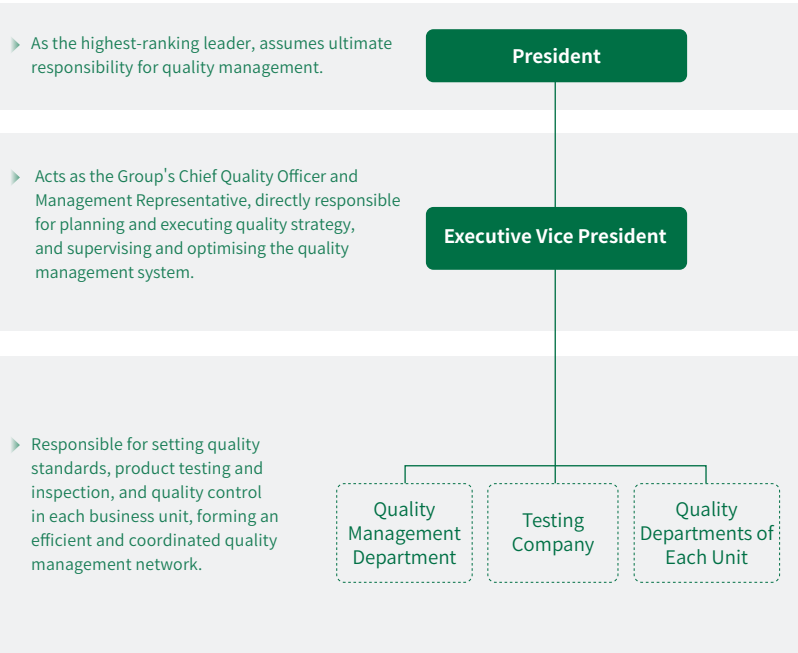
Product Safety and Quality *

Governance

Ganfeng Lithium adheres to the principle of "Innovation-Driven, Excellence-Pursuing, Quality Premium, Customer Satisfaction", strictly complying with the *Product Quality Law of the People's Republic of China* and other applicable laws and regulations. The Company has formulated internal systems such as the *Quality Management Manual* to continuously improve its quality management system.

Both the headquarters and production plants have established comprehensive and systematic quality management structures, enabling full-spectrum and multi-level quality control-from corporate headquarters to individual plants, and from top-level strategy to frontline execution.

Product Safety and Quality Management Structure

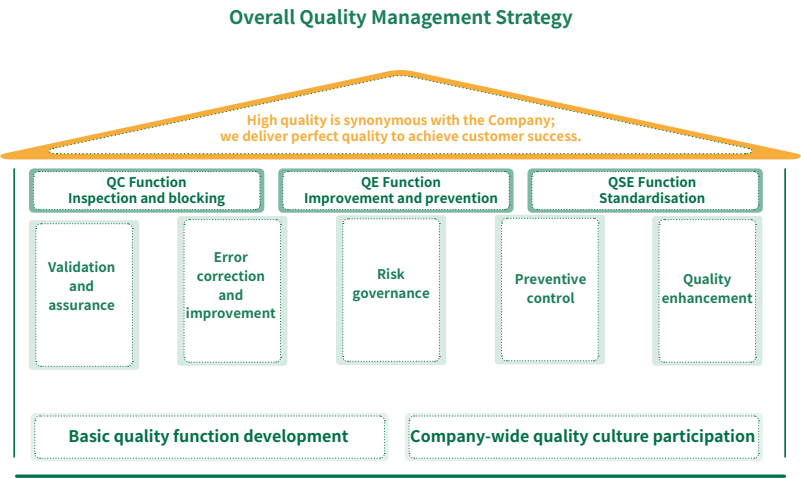


Strategy

In 2024, the Company conducted a comprehensive assessment of risks and opportunities to effectively address challenges related to product safety and quality arising from evolving market dynamics. Targeted response measures were developed to mitigate risks and capitalise on emerging opportunities.

Risks Short/Medium/ Long-Term	<ul style="list-style-type: none">With increasingly stringent global product safety standards, the Company must ensure compliance with applicable laws and regulations across countries and regions. Failure to do so may result in penalties, sales bans, and adverse impacts on net profit.
Opportunities Short/Medium/ Long-Term	<ul style="list-style-type: none">As technology advances, the Company can continuously explore and promote the application of new processes and materials to enhance product quality and safety.

Ganfeng Lithium's quality management strategy is built around "1 Principle, 3 Functions, 5 Pillars, and 2 Foundations", aimed at comprehensively improving product quality, enhancing market competitiveness, and achieving sustainable development.



Impact, Risk, and Opportunity Management

Quality System and Institutional Development

The Company actively implements the IATF 16949:2016 Automotive Quality Management System and ISO 9001:2015 Quality Management System certifications to ensure effective operation of its quality management system.



Tailored to the characteristics of its products and services, the Company has developed a comprehensive set of quality management policies and documentation covering the full lifecycle from product R&D to production and sales. These include the *Procurement Management Process Document*, *Supplier Management Process Document*, and *Raw Material Acceptance Management Regulations*, among others, to ensure quality control across all stages—from raw material procurement to product delivery.

Quality Management Procedures and Documents Cover the Full Product Lifecycle



Full-Process Quality Management Mechanism

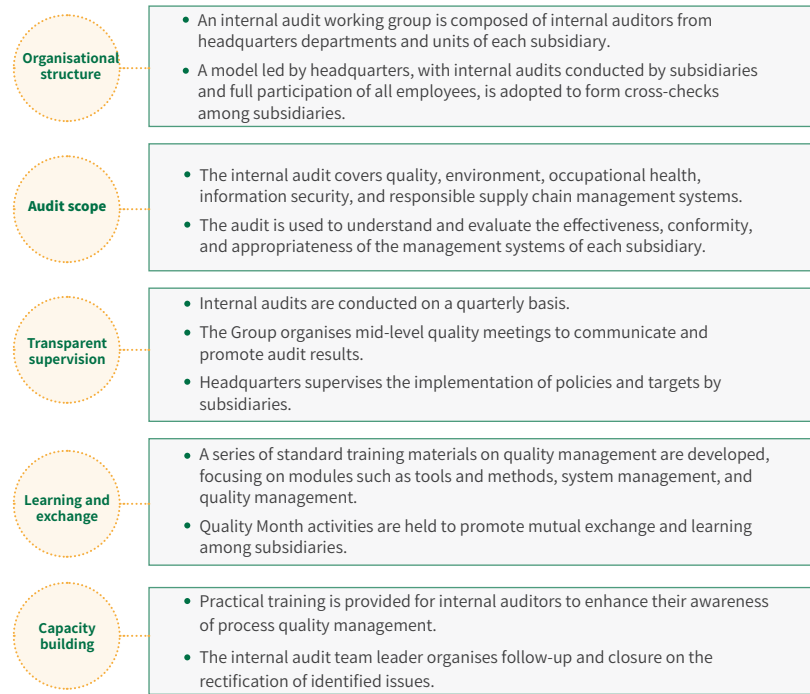
The Company has established a full-chain quality management mechanism that spans from raw material warehousing to finished product delivery. Through supplier management, incoming material standards, process monitoring, classified improvement, and analytical testing, Ganfeng Lithium achieves refined control over product quality. An effective customer feedback system has also been established to drive continuous improvement in product quality.

By adopting the PDCA (Plan-Do-Check-Act) cycle and risk assessment methodologies, the Company conducts systematic management of its processes and systems. It has also developed the *Process Goal Index Requirement Monitoring Control Table*, which defines 26 key processes covering project management, product manufacturing, customer feedback and communication, supplier management, and corrective and preventive measures. Each process includes nearly 60 performance indicators.

Quality Auditing and Continuous Improvement

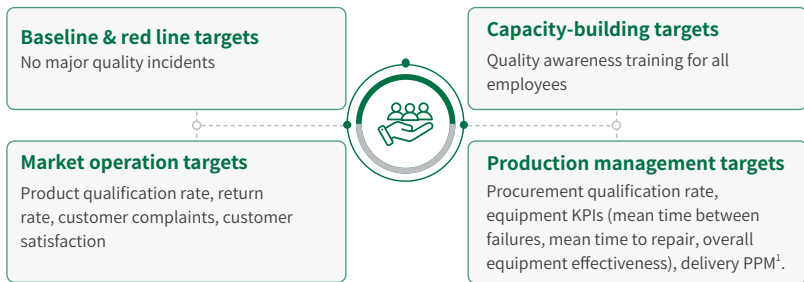
The Company has formulated the *Internal Audit Process Document* to strengthen channels for identifying quality issues and improve the monitoring of corrective actions. A centralised internal audit mechanism, led by headquarters and involving trained internal auditors, is used to ensure the implementation of quality policies and facilitate the discovery and resolution of issues, thereby enhancing overall quality performance and practice.

Product Safety and Quality Auditing Mechanism



Indicators and Targets

Ganfeng Lithium sets quality management targets for each Business Division to drive collective participation by management, functional departments, production sites, and suppliers. Annual performance indicators are defined accordingly. During the Reporting Period, no Product Safety and Quality-related liability incidents or administrative penalties occurred.



¹ PPM (Parts Per Million) is an important indicator for measuring the quality level of a product, which represents the number of non-conforming products in every one million products delivered.

Customer Service Management*

Governance

Ganfeng Lithium consistently places customers first and has established a comprehensive customer service management system. The Marketing Centre coordinates all customer service work to ensure a safe, reliable, and high-quality service experience.

The Company strictly complies with the *Law on the Protection of Consumer Rights and Interests* and other relevant local laws and regulations. Internal policies such as the *External Visitor Reception Regulations* and *Three-Guarantee After-Sales Management Standards* have been implemented to continuously improve customer service management quality.

Strategy

By promptly responding to customer needs, offering customised solutions, and providing efficient after-sales support, the Company fosters strong customer relationships. In 2024, Ganfeng Lithium developed detailed service management procedures and customer satisfaction improvement measures to ensure timely and appropriate responses in customer service, thus promoting long-term business stability.

Risks

Short-Term

- Poor customer service may lead to dissatisfaction, increased complaints and cancellations, and a negative impact on revenue.

Opportunities

Short/Medium/Long-Term

- High-quality service increases customer satisfaction, strengthens loyalty, boosts repeat purchases, and contributes to long-term revenue growth.
- Satisfied customers share positive word-of-mouth, attracting new clients and increasing sales.
- Superior service opens new market opportunities, expands business reach, and enhances revenue.

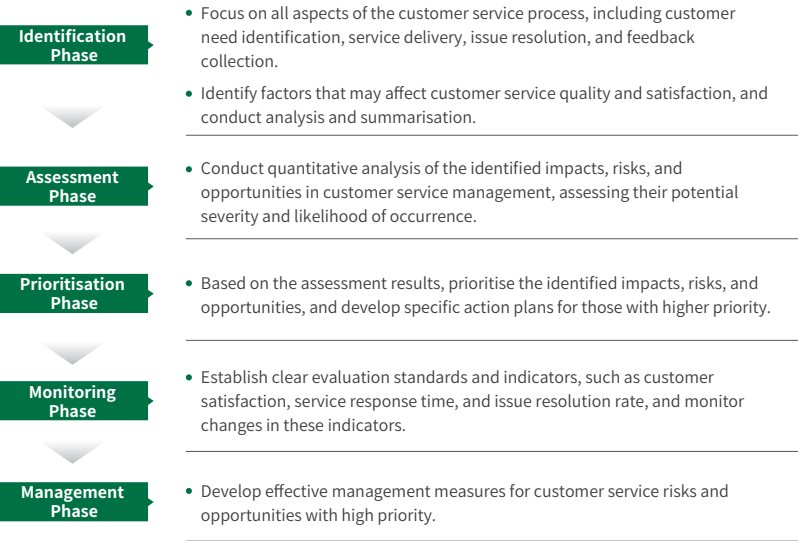


Impact, Risk, and Opportunity Management

Customer Service

To effectively identify, assess, prioritise, monitor, and manage the impacts, risks, and opportunities in the field of customer service management, the Company has established a comprehensive process system to systematically analyse various internal and external factors that may arise during customer service management activities.

Customer Service Management Workflow



The Company has formulated and implemented a series of targeted customer service management initiatives to enhance service efficiency and quality, strengthen customer service team development, and comprehensively improve the overall level of customer service.

Customer Service Contact Channels

- Domestic compound and metal business: 0790-6855220
- Domestic battery business: 0790-6969082 / 0790-6969080
- Email: gfsale@ganfenglithium.com

Public contact information published on the official website:
www.ganfenglithium.com

Customer Service Management Initiatives




Customer Complaint Handling

The Company has established a comprehensive customer complaint handling process, covering every stage from receiving complaints, initial analysis, detailed investigation, formulating and implementing corrective actions, to final customer feedback. This aims to implement timely corrective actions to meet customer expectations for product and service quality.



- Public telephone numbers of customer business contacts

Customer service connection channels contact information



Customer Satisfaction Survey

Ganfeng Lithium regularly conducts customer satisfaction surveys, including external and internal evaluations. Feedback is used to identify areas and steps for improvement in products and services, continuously enhancing service quality and customer satisfaction. Customers are asked for their opinions and suggestions for improvement in areas such as brand, service attitude, product quality, and delivery process. Feedback is analysed and used to identify key areas for future improvement.

Customer Satisfaction Survey Plan

External evaluation

- Evaluate perceptions of the Company and brand culture, timeliness of service from sales personnel, product performance, product stability, on-time delivery, shipping accuracy, packaging quality, likelihood of long-term ordering, and product reputation within the industry.

Frequency: once per year.

Survey scope: 100% of the top ten customers by sales volume, and a random sample of 5%-10% of total customers.

Self-evaluation

- Based on regular delivery data, analyse annual performance in terms of contract review completion rate, on-time delivery rate, delivery completion rate, extra freight occurrences, PPM, number of customer complaints, and self-evaluation satisfaction score. Ensure the validity and reliability of the assessment.

Indicators and Targets

The Company always places customers at the centre, continuously listens to customer feedback, and consistently optimises service processes and quality. By accurately aligning with customer needs and providing efficient and professional solutions, the Company strives to enhance customer satisfaction and loyalty.

Business Division	Overall Customer Satisfaction Score	Proportion of Customers
Lithium Chemicals	97.90	63.33% (above 97 points)
Lithium Batteries	91.39	57.00% (above 90 points)

Win-Win Cooperation, Co-Creation of Value

Supply Chain Security

Supply Chain Management

Ganfeng Lithium is committed to building an internationally leading enterprise with integrated upstream and downstream operations in the global lithium industry. The Company continuously strengthens its sustainable supply chain management capabilities and actively builds a responsible supply chain management system, while also empowering supply chain partners to enhance their sustainability management, creating a stable, high-quality, efficient, and mutually beneficial lithium product ecosystem.

Ganfeng Lithium complies with the *Tendering and Bidding Law of the People's Republic of China* and other applicable laws and regulations, and has established internal systems such as the *Regulations on Responsible Supply Chain Management*, the *Regulations on Supply Chain Risk Identification and Control*, and the *Supply Chain Management Complaints and Communication Mechanism*. The Company has launched a sustainable supply chain management audit programme, classifying and evaluating suppliers based on the extent to which their products affect the quality of the Company's finished products, and establishing corresponding selection and evaluation procedures for different supplier categories.

Sustainable Supply Chain Management System

1 Supplier classification

Class A: Supplies primary raw materials	Class B: Supplies auxiliary raw materials and packaging materials	Class C: Supplies spare parts and equipment
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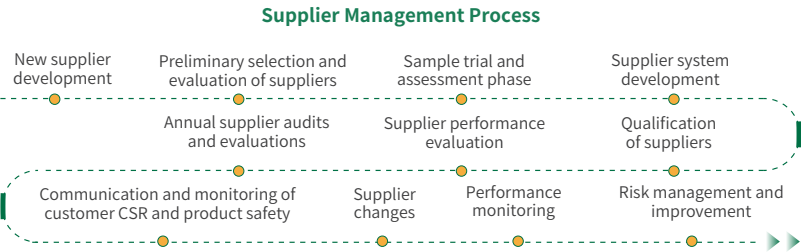
2 Supplier evaluation

Existing suppliers: Managed by classification, subject to regular evaluation, audit, and corrective actions.
New suppliers: During the screening of new suppliers, the Company incorporates environmental and social responsibility criteria into sustainability assessments, requiring suppliers to demonstrate a sense of responsibility in their operations. Assessment data for newly introduced suppliers will cover a period of three years.

3 Supply chain management

Participation in third-party audits to meet stakeholder expectations for compliance and transparency in responsible mineral supply chains.
The Company conducts not only ESG assessments of the supply chain but also traceability of lithium raw materials to ensure a stable and reliable supply chain.

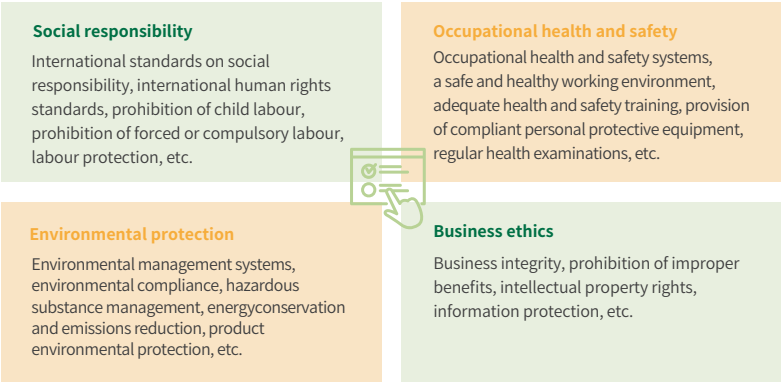
Ganfeng Lithium has established a comprehensive supplier admission mechanism, implementing strict control measures throughout the entire process—from supplier onboarding, selection, and evaluation—to prevent supply chain risks and ensure supply chain security.



Sustainable Supply Chain Management

In 2024, the Company launched supplier ESG evaluation efforts, requiring suppliers to complete the *Supplier ESG Self-Assessment Questionnaire*. The Company scored and ranked the self-assessment results, using them as a key basis for evaluating suppliers' overall ESG performance.

Supplier Environmental and Social Impact Assessment



The Company requires all suppliers to comply with the *Supplier Code of Conduct* and sign the *Cooperation Anti-commercial Bribery, Anti-Corruption, Anti-Child Labour Commitment*. Suppliers are expected to operate in compliance with laws and regulations, prohibit all forms of corruption or bribery, safeguard labour rights, and fully ensure occupational health and safety for their employees.

During the Reporting Period

ESG on-site audits were completed for **1** graphite supplier, **1** lithium iron phosphate supplier, **1** separator supplier, and **1** electrolyte key supplier, with audits for other primary material suppliers in progress.

In the Lithium Chemical Business Division, all **2,493** required suppliers signed the *Supplier Code of Conduct Declaration*, achieving a **100%** signing rate.

In the Lithium Battery Business Division, **882** out of **1,123** required suppliers signed the *Supplier CSR Code of Conduct Commitment Letter*, with a signing rate of **78.54%**.

In 2024, Ganfeng Lithium fully updated the *Regulations on Hazardous Substance Management*. To ensure that every part of the supply chain meets the highest environmental standards, the Company requires suppliers to sign the *Commitment to Non-Use of Hazardous Substances*, working together with all partners to improve the health and safety of products.

During the Reporting Period

In the Lithium Chemical Business Division, all **183** required suppliers signed the *Commitment to Non-Use of Hazardous Substances*, achieving a **100%** signing rate.

In the Lithium Battery Business Division, **884** out of **1,123** required suppliers signed the *Commitment Letter to Non-Use of Hazardous Substances*, with a signing rate of **78.72%**.

For overseas projects, the Company strives to achieve localised procurement. While ensuring product quality, this approach also promotes employment and resource allocation, contributing to local economic development.

Equal Treatment of SMEs

Ganfeng Lithium strictly complies with the *Small and Medium-sized Enterprise Promotion Law of the People's Republic of China* and the *Regulations on Ensuring Payment to Small and Medium-sized Enterprises*, implementing refined management of financial ledgers to ensure the transparency and timeliness of cash flows, effectively preventing payment delays and fully safeguarding the legitimate rights and interests of SMEs as well as a sound business environment.

Ganfeng Lithium discloses overdue payments to SMEs through the National Enterprise Credit Information Publicity System as required. In 2024, the Company had no overdue payments to SMEs.

Responsible Mineral Due Diligence

Ganfeng Lithium follows the *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (Third Edition)*, the *China's Social Responsibility Guidelines for Overseas Mining Industry Investment*, and the *China Responsible Mineral Supply Chain Management Guidelines (Second Edition)*. The Company publishes the *Supply Chain Due Diligence Report*, establishes a due diligence management structure, and provides at least one due diligence management system training per year for key personnel in all relevant departments to reduce mineral supply chain risks and ensure and enhance the Company's full-process supply chain management.

Due Diligence Management Structure

Executive Vice President	<ul style="list-style-type: none">Responsible for supervising the design and implementation of the due diligence plan and risk management
Due Diligence Programme Manager	<ul style="list-style-type: none">Coordinate relevant departments to execute the due diligence plan and report any identified red flags or potential risks

The Company has established related management systems including the *Responsible Mineral Supply Chain Policy*, the *Regulations on Responsible Supply Chain Management*, and the *Procedure for Identifying Conflict-Affected and High-Risk Areas (CAHRAs)*. Ganfeng Lithium adheres to the Six-Step Framework for responsible mineral supply chain due diligence and is committed to not using mineral resources from conflict-affected areas. The Company also requires suppliers to sign the *No-Conflict Mineral Commitment*, committing not to use mineral resources from conflict-affected areas or those that violate Company policies.

Six-Step Framework for Responsible Mineral Supply Chain Due Diligence

01 Establish a company due diligence management system	02 Risk identification and assessment	03 Risk prevention and mitigation	04 Internal and external evaluation	05 Reporting and communication	06 Provide conditions or conduct cooperation for remediation when appropriate
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Supply Chain Management Commitments¹

Ganfeng Lithium promises that in identifiable circumstances

- Not use minerals from Category 1 risk areas
- Control and continuously improve the use of minerals from Category 2 risk areas
- Prioritise the use of publicly available legitimate mineral lists internationally
- Identify, manage, and avoid serious human rights violations in business activities
- Identify, manage, and avoid direct or indirect support of illegal organised armed groups and public or private security in business activities
- Eliminate corruption, money laundering, and similar misconduct in business activities; protect employees' occupational health and safety

¹According to the *China Responsible Mineral Supply Chain Management Guidelines*, "Category 1 risks" refer to risks related to the extraction, trade, processing, and export in conflict-affected and high-risk areas that contribute to conflict and serious human rights violations; "Category 2 risks" refer to other risks related to environmental, social, and economic aspects.

In 2024, Ningdu Ganfeng and Mahong Plant under Ganfeng Lithium passed the **Responsible Minerals Assurance Process (RMAP) audit and obtained certification**



Ningdu Ganfeng RMAP Certification



Mahong Plant RMAP Certification

In 2024, Ganfeng New Lithiumion Battery obtained the **RBA VAP Silver Certification**



During the Reporting Period

Number of suppliers required to sign the *No-Conflict Mineral Commitment*: **942**;

number of suppliers that have signed: **577**;

signing rate: **61.25%**.

Data and Information, Safeguarded Security

Information Security and Privacy Protection

Ganfeng Lithium strictly complies with the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*, and other national laws and regulations. The Company has established a high-standard, comprehensive data security and privacy protection management system that meets all regulatory requirements, and has improved risk identification and cybersecurity management measures, laying a solid foundation for serving domestic and international customers with robust information security.

The Company has set up a cybersecurity team responsible for overall cybersecurity planning, organisation, decision-making, supervision, and coordination. The team is led by the Chairman, with the Vice President as Deputy Leader, and the General Managers of each subsidiary as members. In 2024, the Company's ISO 27001:2022 Information Security Management System Certification and the Level 3 Certification for Classified Protection of Information Systems were both within their validity periods.

Information Security Management System

1 Scientific Prevention

- Establish a risk assessment procedure based on the characteristics of the Company and legal and regulatory requirements to determine risk acceptance criteria.
- Conduct regular risk assessments to identify changes in the Company's risks. Take corresponding measures based on the assessment results to reduce potential risks.

2 Rapid Response

- Establish a sound response mechanism and continuously improve the information security management system. Develop comprehensive management procedures for various incidents, clarify information security responsibilities, and ensure incidents are addressed and closed at the earliest possible time.

3 Continuous Improvement

- Establish and improve the information security supervision and assurance system, and clarify information security responsibilities at all levels and positions.
- Continuously improve through measurement and monitoring to ensure the effective operation of the information security management system. Ensure that the implementation of systems and regulations is documented and that records are traceable.

4 Ensuring Security

- In daily business operations and management, comprehensively identify and analyse the Company's information assets, systematically assess vulnerabilities and potential threats in the information systems, and implement classified protection of assets.



Information Security Management System Certification

To ensure comprehensive protection of the Company's information security, an internal and external dual-audit mechanism is adopted annually to conduct thorough monitoring and evaluation, jointly building a secure data protection network. In 2024, in response to unexpected incidents, the Company revised the *Ganfeng Lithium Incident, Vulnerability and Event Management Regulations* and the *Ganfeng Lithium Cybersecurity Emergency Response Plan* to detect, control, and ensure the stable operation of business systems and terminal equipment.



The Company dynamically updates information assets of each department annually and performs risk assessments and resolutions in accordance with the *Information Security Risk Assessment Management Regulations* to ensure controllable information security risks.

To enhance employees' awareness of information security and compliance, the Company continuously enriches its information security training system, offering various forms of training and awareness activities tailored to employees at different levels. This aims to improve scientific and reliable network operations and ensure proper management of production and operational data. In 2024, the Lithium Chemical Business Division conducted 19 information security training sessions totalling 22 hours, with 1,344 employees participating; the Lithium Battery Business Division conducted six training sessions totalling 6.5 hours, with 401 employees participating.

Information Security Training System

1 New Employees

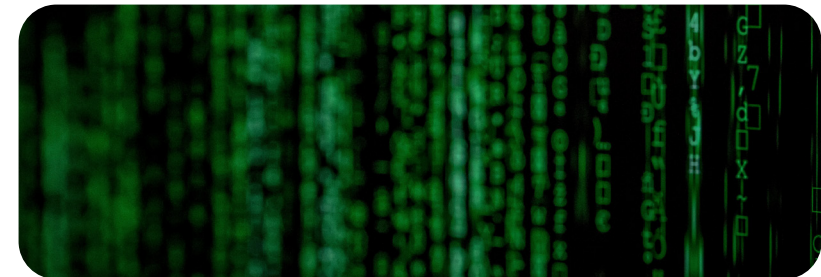
- Introduction to network and information security knowledge

2 Technical and Business Personnel

- Network information security technical training and emergency drills

3 All Employees

- Training on laws, regulations, and the Company's internal management policies



In May 2024, Ganfeng Lithium hosted its first "Safeguarding Data Security" Information Security Awareness Month. ▲



In May 2024, the Company organised an emergency drill focused on the "NCC System Crash". ▲

In May 2024, the Company held a network and information security seminar themed "Strengthening Cybersecurity Awareness, Building an Integrated Defence System", with over 1,000 participants.



Caring for Employees and Fostering Harmonious Communities

Highlight Data

RMB **505,100**

Total relief funds disbursed for employees with serious illnesses or financial difficulties

0%

Occupational disease incidence rate

1,935

Direct jobs created locally by overseas projects

10,000+

Indirect jobs created locally by overseas projects

RMB **5.6917** million

Invested in public welfare areas such as rural revitalisation, educational support, and healthcare

Response to Issues

- Employee Rights and Benefits
- Diversity and Equal
- Human Rights Protection
- Occupational Health and Safety
- Chemical Safety
- Employee Training and Development
- Rural Revitalisation
- Social Contribution

SDGs



People-Oriented and Inclusive

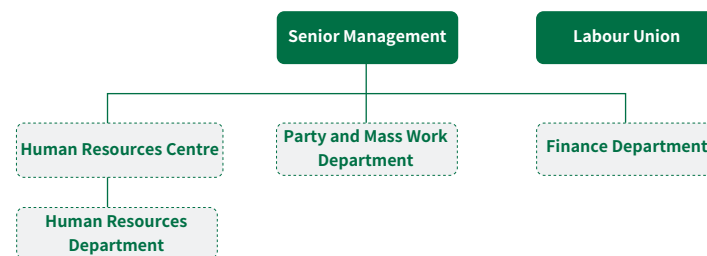
Employee Rights and Benefits*

Governance

Ganfeng Lithium strictly complies with the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, and other applicable laws and regulations at its operating locations. The Company has formulated management systems such as the *Salary and Benefits Management Regulations*, the *Recruitment Management Regulations*, and the *Regulations on the Cultivation of College Students*, clarifying the responsibilities and handling procedures of each department to protect employees' fundamental rights and interests from infringement. At the same time, the Company continuously improves its compensation and benefits system and implements employee care initiatives.

The Company has established a comprehensive employee rights and benefits management structure, led by senior management, to fully safeguard employees' legal rights and enhance their well-being.

Employee Rights and Benefits Management Structure



Strategy

In 2024, the Company continued to focus on issues related to employee rights and benefits, conducting comprehensive risk identification and opportunity analysis to ensure timely and appropriate actions can be taken.

Risks Long-term

- Poor management of employee rights and benefits may lead to talent loss, reduced market competitiveness, and an impact on market share and sales revenue.

Opportunities Long-term

- Strong employee rights and benefits can improve employee satisfaction, enhance work efficiency, and reduce human resource costs.

Impact, Risk, and Opportunity Management

The Company has formulated and implemented an employee rights and benefits risk management process aimed at strengthening the employee protection system, improving benefit standards, and optimising communication and feedback mechanisms. This enables the Company to effectively address various impacts, risks, and opportunities related to employee rights and benefits management, comprehensively enhancing employee satisfaction and loyalty.

Employee Rights and Benefits Risk Management Process

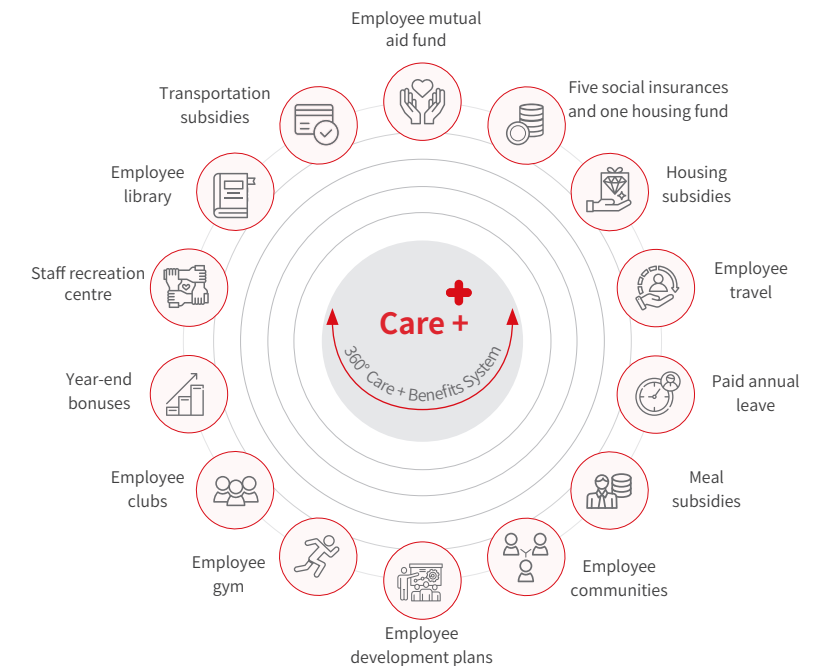


Employee Care and Benefits

The Company has formulated the *Salary and Benefits Management Regulations*, based on a rational distribution system, to provide employees with industry-competitive salaries. In addition to base salary and position allowances, employees are entitled to performance-based pay, annual leave salary, transportation subsidies, and annual bonuses.

Moreover, the Company has established the *Employee Welfare Expenditure Standards*, offering 19 types of benefits and comprehensive 360° care and services for employees and their family members, including health protection, life gifts, and holiday benefits, ensuring employees' contributions are properly rewarded.

Comprehensive 360° Care + Benefits System



Ten Major Employee Benefits

- | | |
|---|--|
| 1 Birthday gifts | 6 Military service rewards for children |
| 2 Wedding gifts | 7 Longevity gifts for parents |
| 3 Childbirth gifts | 8 Health check-ups |
| 4 Early education grants for children | 9 Hospital visits for employees and relatives |
| 5 College education awards for children | 10 Funeral condolences for employees and relatives |





Ganfeng Lithium Hosts the 10th Employee Sports Games ▲

Hosting the 10th Ganfeng Lithium Employee Sports Games

In October 2024, Ganfeng Lithium hosted its 10th Employee Sports Games under the theme "Enthusiastic and Energetic, Moving with Ganfeng". More than twenty units across the country held factory-level competitions and selected nine representative teams, totalling nearly 300 employees, who gathered in Xinyu. Through events such as basketball, track and field, table tennis, tug-of-war, group skipping, and fun competitions, the event enhanced friendship, boosted morale, and fostered shared joy.



Ganfeng Lithium Women's Day Events ▲

Celebrating International Women's Day on 8 March

In March 2024, in celebration of International Women's Day, Ganfeng Lithium headquarters and its subsidiaries successively organised a series of activities, including legal education lectures on women's rights protection, distribution of holiday gift packages to female employees, and half-day cultural trips to Wanzai Ancient Town, showcasing the Company's warmth and care for female staff.



Event Poster ▲

Exar Initiates Gynaecological Health Screening for Female Employees

In 2024, Exar's Health and Safety Management Organisation launched an important initiative to provide comprehensive gynaecological health screening services for all employees and their families. The core objective was to raise awareness of the importance of regular gynaecological examinations and to encourage early screening and diagnosis to safeguard health.



Breast Cancer Awareness Campaign ▲

LMA Launches Breast Cancer Awareness Campaign

In October 2024, LMA held a breast cancer awareness campaign in San Antonio de los Cobres, Salta Province, Northwest Argentina, aiming to raise local awareness of early detection and timely diagnosis of breast cancer, which is crucial for improving recovery rates and saving lives.



Chinese New Year Celebration ▲

LMA Hosts Chinese New Year Celebration

In February 2024, LMA's Ganfeng office in Salta held a Chinese New Year celebration, which not only strengthened internal cohesion within the Company but also reflected our respect for multiculturalism and team spirit. Colleagues from different countries exchanged festival greetings and gifts, creating a warm and festive atmosphere together.

In 2024, the Company's labour union actively responded to employee welfare needs and organised care programmes such as "Major Illness Assistance" and "Financial Hardship Assistance". These initiatives aimed to provide necessary financial support and psychological assistance to employees facing unexpected major illnesses or other life challenges.

To ensure timely and effective assistance, the union disbursed aid funds to eligible employees through a strict review process based on actual conditions and needs. These actions reflect the Company's deep concern and tangible support for employees' physical and mental wellbeing.

During the Reporting Period

the Company disbursed RMB **505,100** in assistance funds for employees suffering from serious illness or financial difficulty.

Diverse Employee Communication Mechanisms

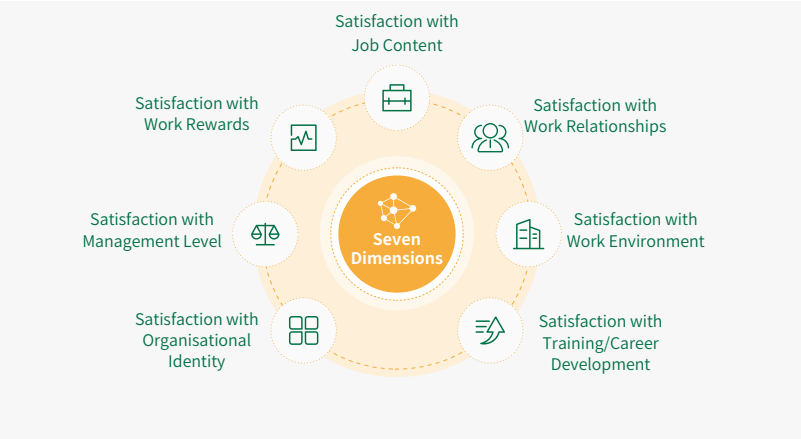
The Company utilises a multi-dimensional employee communication mechanism to understand employees' genuine needs, help resolve practical issues, and enhance their sense of belonging and happiness through a variety of employee activities, thereby strengthening cohesion and a sense of identification among staff.

Employee Communication Mechanism

Daily communication	<ul style="list-style-type: none">Ganfeng Lithium encourages flattening management hierarchies, allowing employees to communicate with their direct supervisors, responsible leaders, the Audit and Supervision Department, the Human Resources Department, or the Company's management through various channels.
Employee Representative Conference	<ul style="list-style-type: none">The Party Committee and the Labour Union Committee organise employee representative conferences annually to report details on financial expenditures, annual achievements of the trade union, annual work plans, and to solicit proposals from employees regarding the Company's development, in order to understand the genuine needs of employees.
Appeals channels	<ul style="list-style-type: none">Employees can submit opinions, suggestions, or appeals to the Audit and Supervision Department via telephone, email, or letter. Anonymous appeals are handled by the Audit and Supervision Department and forwarded to the Human Resources Department and relevant departments for processing.
University graduate exchange meetings	<ul style="list-style-type: none">A series of exchange meetings are organised focusing on the development and training of university graduates to fully understand the work and living conditions of newly hired graduates and to resolve their practical difficulties in work and daily life.

Ganfeng Lithium conducts an annual employee satisfaction survey every October to gather real opinions from employees of different positions and levels, aiming to understand and meet diverse employee needs. Meanwhile, the Lithium Chemical Business Division adheres to the strategy of full-staff innovation development by establishing a long-term mechanism for employee suggestions and proposals, effectively stimulating organisational vitality. In 2024, a total of 537 rational proposals were adopted, with an effective adoption rate of 81.12%, leading to both economic benefits and management efficiency improvements, and achieving significant results in areas such as standardised safety production, environmental management system optimisation, and product quality enhancement, serving as a practical benchmark for sustainable industry development.

Seven Dimensions of Satisfaction Survey



The First Session of the Fifth Employee Representative Conference ▲

Holding the Fifth Employee Representative Conference

In May 2024, Ganfeng Lithium held its Fifth Employee Representative Conference in Xinyu, Jiangxi, themed "One Home, One Lithium Dream". The meeting reviewed and approved reports from the Fourth Labor Union Committee on human resource development, occupational health, anti-corruption, housing security, and financial expenditures, encouraging employees to actively participate in Company operations.

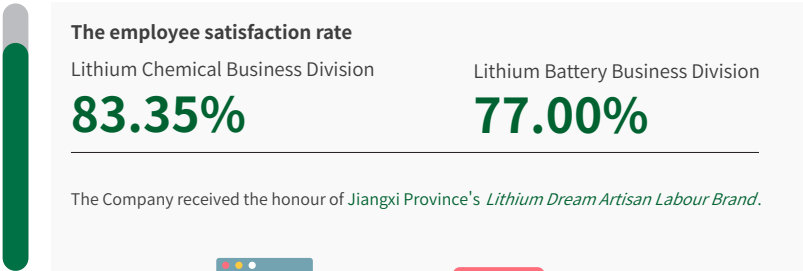
Overseas, Ganfeng Lithium has continued to carry out various types of female workplace exchange, training, and care activities to help local female employees improve their professional skills and gain better opportunities for upward career development. During the Reporting Period, the proportion of female employees working in Argentina was approximately 18.34%, higher than the average level in Argentina's mining industry.

The Company has established trade union organisations in its overseas subsidiaries and various project locations and has adopted multiple measures to support the right to freedom of association and collective bargaining. These include participating in meetings organised by mining worker associations, engaging in labour agreement negotiations, and disclosing relevant information on the official website, in order to maintain fairness and justice and protect employees' legitimate rights and interests.

Indicators and Targets

The Company is committed to improving the employee rights and welfare system, actively listening to and responding to employees' reasonable demands, and promptly resolving practical difficulties encountered in work and life. Meanwhile, the Company continuously optimises welfare policies and enhances employee benefits to comprehensively strengthen employees' sense of belonging and satisfaction.

During the Reporting Period



Diversity and Equal Opportunity

Ganfeng Lithium adheres to the concept of "diversified talent recruitment", attracting and selecting talent from different backgrounds, disciplines, and fields. The Company strictly complies with the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, the *Collective Labour Agreement*, and other applicable laws and regulations in its places of operation. It has formulated the *Recruitment Management Regulations*, *Salary and Benefits Management Regulations*, and other relevant systems, establishing a fair and reasonable recruitment process and compensation system.

Diversity and Equal Opportunity Management Measures

Policy and institutional assurance

- Formulate equal opportunity policies, clearly prohibiting all forms of discrimination in recruitment, promotion, compensation, training, and other aspects;
- Establish supervision and complaint mechanisms, allowing employees to report discriminatory behaviour anonymously, and ensuring timely and fair investigation and handling of complaints.

Diversified recruitment channels

- Maintain and expand recruitment channels, such as launching various online recruitment platforms;
- Strengthen cooperation with headhunting firms to advance recruitment for key positions;
- Enhance cooperation with universities to promote graduate recruitment, etc.

Continued provision of diverse and equal promotion opportunities

- Each year, the Company organises employee promotion evaluations, offering promotion opportunities through diversified channels such as management, business, technical, and skilled talent tracks. Promotion conditions are open and equal to ensure fairness and transparency.

In 2024, a total of 2,839 employees were promoted. The Company placed great emphasis on the growth and promotion of female employees. During the Reporting Period, the proportion of promoted female employees exceeded their overall proportion in the workforce.



LMA On-site Recruitment and Interview Activities ▲

LMA Recruitment and Interview Activities

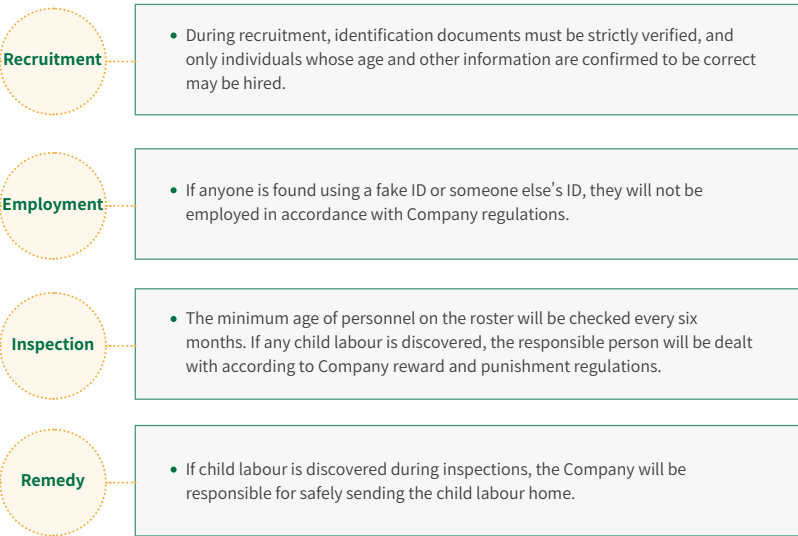
In 2024, Ganfeng Lithium's overseas subsidiary LMA held its first "Recruitment and Interview Event" in the community of San Antonio de los Cobres. The two-day event provided a platform for participants to prepare résumés, understand the Company's recruitment needs, and identify suitable positions based on their skills. The event attracted more than 500 participants.

Human Rights Protection

Ganfeng Lithium upholds the core principle of "respecting and protecting human rights" and continuously improves and optimises relevant content in management systems such as the *Provisions on the Prohibition of Forced Labour, Harassment, Abuse, and Discrimination*. The Company strictly prohibits human rights violations such as human trafficking, employment of child labour, forced labour, and workplace discrimination. In addition, the number of complaints regarding violations of human rights and labour rights has been incorporated into the monthly performance assessment indicators of all departments to ensure the effective implementation and supervision of human rights protection policies.

The Company prohibits the employment of child labour and provides legal protection for juvenile workers under the age of 18. To address potential child labour issues during the recruitment process, the Company has formulated detailed response mechanisms, refined management procedures, and clarified responsibilities. If any child labour or underage employment is discovered, the responsible personnel will be dealt with according to the Company's reward and punishment regulations. The Company has established a reporting system for improper labour practices, organised relevant training, set up internal reporting hotlines and email addresses, and improved audit mechanisms to effectively enhance the protection of employees' human rights.

Ganfeng Lithium's Child Labour Prohibition Response Mechanism



Employee Training and Development

Employee Training

Ganfeng Lithium places great emphasis on the personal growth and development of employees by providing comprehensive training, learning resources, and broad development platforms. Through a well-defined talent development path, the Company helps employees improve their professional skills and overall competencies, supporting them in achieving their career aspirations and realising professional value.

In 2024, the Company updated and improved the *Regulations on the Management of Staff Development and Training*, established the organisational structure of Ganfeng Institute, and clarified its organisational functions. It also introduced the *Internal Trainer Management Regulations* and *Ganfeng Institute Online Platform Management Regulations*, thereby enhancing the management of internal trainers and the online learning platform, and providing channels for employees to improve their capabilities.

Ganfeng Institute Organisational Structure and Functions

President	<ul style="list-style-type: none">Responsible for approving the Company's sponsored training programmes and annual training plans.
Talent acquisition and development department / human resources department	<ul style="list-style-type: none">Responsible for building training and learning platforms, developing the internal trainer team, and formulating the annual training plan.Supervise and guide the implementation of training plans across subsidiaries.
Internal trainers	<ul style="list-style-type: none">Participate in training needs research, develop relevant courses, and implement training plans.Deliver training sessions on time and with guaranteed quality, and conduct post-training effectiveness evaluations and surveys.

The Company has established a multi-level training system and independently developed a series of courses including new employee orientation, professional technical/skills training, management training, quality system management training, and occupational health, safety, and environmental training. Trainers include senior and mid-level managers, technical experts, and technicians with specialised expertise, to continuously enhance employees' capabilities and competencies.

Employee Training System

1 University graduate training programme

- Develop the *Regulations on the Cultivation of College Students*, with a training period of three years, and set three phases: "Ganfeng Lithium Sailing Plan, Ganfeng Lithium Leading Plan, Ganfeng Lithium Long Voyage Plan", to tailor development paths for university graduates.

2 Mentorship system for skills development

- Implement a "Mentorship and Apprenticeship" model. The mentorship system is applicable to employees under the professional title system, while the apprenticeship model focuses on hands-on skill training for frontline operational staff.

3 Professional skills training

- Conduct employee skill enhancement training, organise vocational skill level certification, and offer corresponding rewards to those who obtain certificates to encourage self-improvement.

4 Leadership training

- Conduct leadership training for employees to improve management capabilities, strengthen team cohesion, and optimise organisational performance.

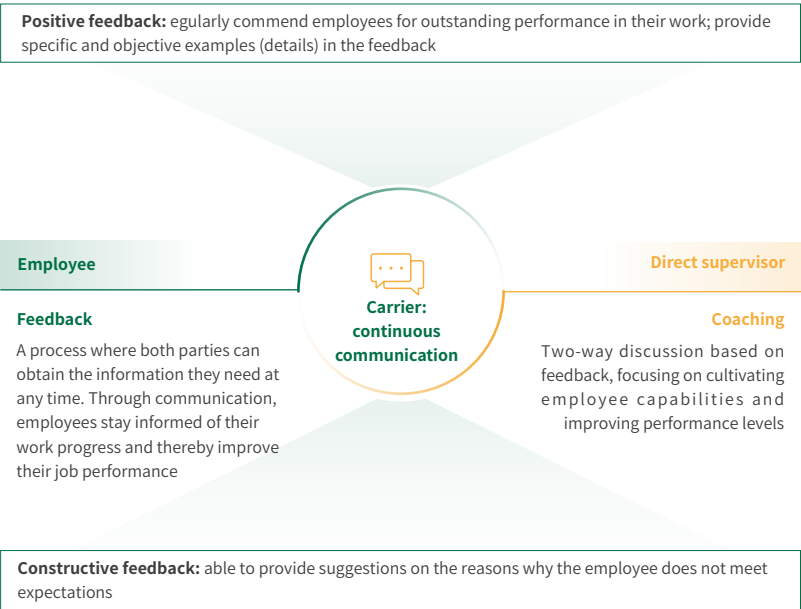
Employee Promotion

The Company provides employees with a dual promotion channel of "position and title", offering four career development paths: position, technology, skills, and business, enabling each employee to find a career path and promotion opportunity suitable for their own development.

In terms of the employee evaluation system, the Company centres on two dimensions: "performance management model and evaluation cycle" and "performance feedback and coaching", and formulates performance management models and evaluation cycles based on the job characteristics of employees at different levels. At the same time, the Company has established a comprehensive employee development coaching mechanism to form a closed loop between performance feedback and employee development coaching. During the Reporting Period, the Company conducted performance evaluations for all 44 teams including functional departments and factories, with a pass rate of 93.18%. For teams that did not pass the evaluation, the Company provided training and coaching to improve their performance level.

Performance Feedback and Coaching Mechanism

Feedback and coaching: two-way communication and cooperation



Ganfeng Institute Phase I "Comprehensive Competency Bootcamp for Internal Trainers" Programme ▲

Internal Trainer Empowerment Programme

On 21 August 2024, Ganfeng Lithium launched a three-month "Internal Trainer Bootcamp" aimed at building a learning-oriented organisation and enhancing internal trainer capabilities. A total of 53 instructors completed the training and participated in the evaluation, among which 38 were certified as junior trainers and 15 were certified as intermediate trainers.



2023 Annual Role Model Award Ceremony ▲

Hosting the 2023 Annual Role Model Award Ceremony

On 31 January 2024, Ganfeng Lithium Group Co., Ltd. held the 2023 Annual Role Model Award Ceremony in Xinyu, Jiangxi, to honour individuals and teams that made outstanding contributions to the Group over the past year, summarise past experiences and lessons, and inspire and encourage future endeavours.

Safeguarding Health, Ensuring Workplace Safety

Occupational Health and Safety

Workplace Safety

Ganfeng Lithium strictly adheres to the *Work Safety Law of the People's Republic of China* and other applicable laws and regulations. We have established internal management systems such as the *Safety Production Responsibility System Management Regulations* and the *Regulations on Safety Risk Assessment Management*, prioritising employees' health and safety and creating a healthy and safe workplace environment. In 2024, after audits conducted by third-party professional institutions, fourteen companies including Ganfeng Lithium (Mahong Plant), Xinyu Ganfeng, and Ganfeng Recycling successfully passed the ISO 45001: 2018 Occupational Health and Safety Management System certification, covering 73.68% of our stable operating plants.



Occupational Health and Safety Management System Certification

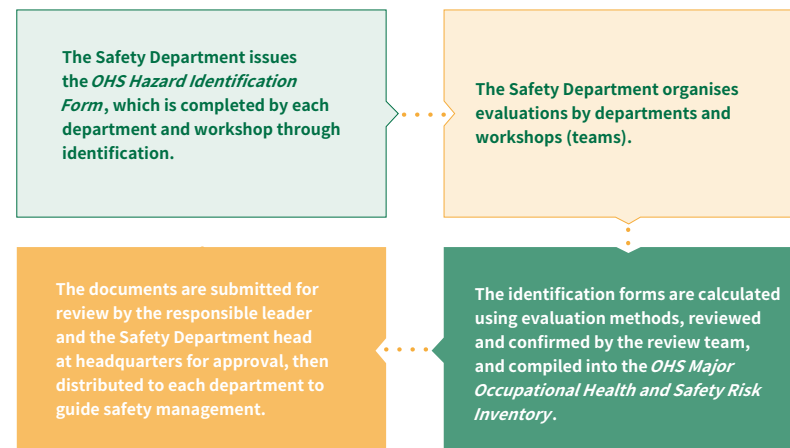
The Company implements the work safety principle of "safety first, prevention-oriented, and comprehensive governance". A mature safety management framework has been established to ensure the implementation of various work safety tasks. The Company has also established a Safety, Environmental Protection and Fire Management Committee, which conducts regular safety inspections and promptly eliminates potential hazards.

Safety Management Structure and Responsibilities

Safety Management Committee	<ul style="list-style-type: none">Review the annual work plan and targets, identify major issues and hazards in production safety, and take necessary measures;Examine and implement the safety production responsibility system and various safety management regulations, supervise the execution of daily safety inspections, and oversee the rectification of identified safety hazards.
Safety Management Committee Office	<ul style="list-style-type: none">Provide guidance and supervision to the Company and its subsidiaries/factories to ensure safe production operations;Prepare safety inspection plans and organise safety education and training activities.

In 2024, the Company's Safety Department issued the *OHS Hazard Identification Form* to relevant departments, organised *risk assessment work*, and compiled documents such as the *Risk Assessment Table* and *OHS Major Occupational Health and Safety Risk Inventory*, which provided information support for formulating occupational health and safety strategies and ensured timely and appropriate decision-making in OHS management.

Production Risk Identification Process



Production Risk Control Measures

Daily management
<ul style="list-style-type: none">Work Safety Monitoring PlatformEmployee Occupational Health Check-upsEquipment Management
Safety risk identification and assessment
<ul style="list-style-type: none">In the first quarter each year, organise risk identification and assessment in accordance with the <i>Regulations on Safety Risk Assessment Management</i>, and develop control plans for identified major risks.
Safety hazard rectification
<ul style="list-style-type: none">The headquarters' Safety Department conducts quarterly inspections of subsidiaries, as well as inspections during holidays, Safety Month, special campaigns, and project construction sites.Subsidiaries are required to conduct at least two comprehensive inspections per month. Identified hazards must be closed-loop managed in accordance with the "Five Implementations and Five Placements" principle.



The Company has established a "Red-Yellow-Green Card" safety production management mechanism to dynamically and specifically improve the safety management level of each unit, providing a solid guarantee for achieving safety production targets.

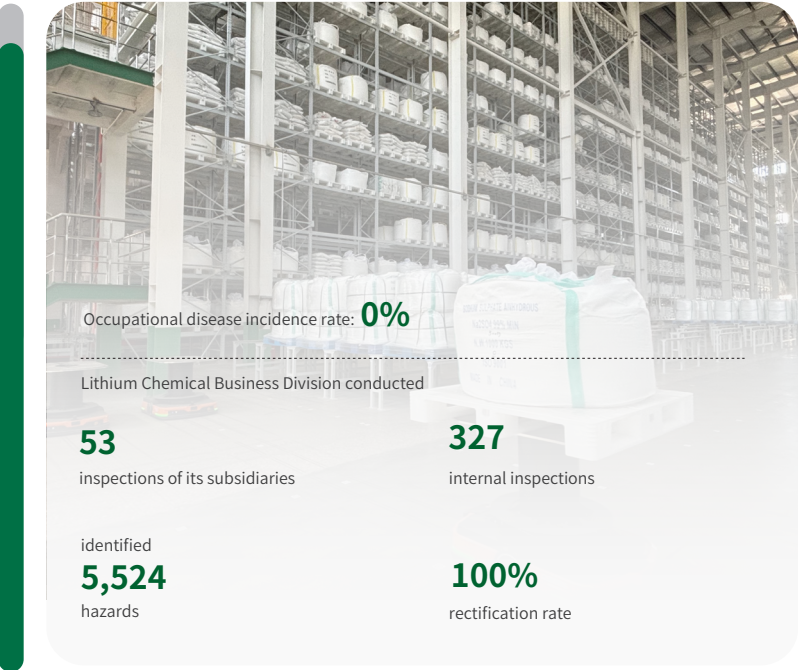
"Red-Yellow-Green Card" Safety Production Management Mechanism

Red Card Safety Production Units	<ul style="list-style-type: none">Weak in safety production management: A major accident occurred during the year, or the accident loss exceeded the annual safety assessment target, or the number of safety incidents exceeded the annual safety assessment target.	Yellow Card Safety Production Units	<ul style="list-style-type: none">To-be-improved safety production management unit: During the year, the amount of accident loss was higher than or equal to the "yellow card accident loss" indicator, or the number of safety production incidents was higher than or equal to the "yellow card accident count" indicator.	Green Card Safety Production Units	<ul style="list-style-type: none">Excellent safety production management unit: During the year, the amount of accident loss did not exceed the "yellow card accident loss" indicator, and the number of safety production incidents did not exceed the "yellow card accident count" indicator.
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Occupational Health

Ganfeng Lithium is committed to managing employee occupational health, aiming to reduce occupational health risks and build a safety protection system. The Company provides health checkups for all employees and has developed a detailed health examination plan according to the *Salary and Benefits Management Regulations*, arranging physical checkups based on age, gender, working environment, and job characteristics. For employees in positions exposed to occupational disease hazards, comprehensive checkups are conducted before, during, and after employment, demonstrating our people-oriented management philosophy.

During the Reporting Period



The Company continuously improves employees' safety skills by organising Safety Production Month, safety knowledge competitions, and safety open day visits. At the same time, we publish safety information, broadcast warning videos of safety accidents, and encourage self-inspection of safety behaviour to foster a culture where everyone understands and values safety.

In emergency management, Ganfeng Lithium has compiled the *Production Safety Accident Emergency Response Plan* and obtained filing certificates from local regulatory authorities. Each plant carries out emergency drills based on the plan, covering scenarios such as fire, leakage, food poisoning, and heatstroke. Drill plans and summary reports are prepared to improve the Company's emergency response capabilities. In 2024, a total of 189 emergency drills were conducted.

To establish Ganfeng Lithium as a benchmark enterprise in safety management, the Lithium Chemical Business Division has set a target for the lost time injury rate per million working hours for 2025-2027. Taking 2024 as the base year, the goal is to reduce the number of incidents to fewer than 24 by 2025 and progressively tighten the target, aiming to reduce incidents to fewer than 19 by 2027.



LMA Safety Training Seminar

Safety Training Seminar for the Argentina Project

In 2024, LMA held a safety training seminar for suppliers and contractors in Argentina, focusing on topics such as "operational discipline introduction" and "performance indicators", communicating LMA's safety requirements and management measures. Over 90 participants attended the seminar. In 2024, Ganfeng Lithium not only achieved over ten million injury-free working hours across all projects in Salta but also reached 300 days without lost-time incidents at the Jujuy production base.

Contractor Safety

To ensure that contractors have clear safety work guidelines, the Company has established management systems such as the *Stakeholder Management Regulations*, *Assessment Measures for Safety and Civilised Construction Management of External Units*, and *Construction Management Agreement for External Construction Units*. These systems outline requirements for qualifications review, safety agreements, safety training, safety approvals, on-site management, and post-construction procedures. Contractors involved in "three violations" — illegal operations, illegal command, and violations of labour discipline — will be penalised to improve supplier safety management and practices.

Contractor Safety Management Process



During the Reporting Period

The Lithium Chemical Business Division handled

424 "three violations" incidents by external construction units

with total penalties of RMB 255,600

The Lithium Battery Business Division handled

229 "three violations" incidents by external construction units,

with total penalties of RMB 118,700

Safety agreement signing rate of contractors: 100%

One employee fatality occurred in the Lithium Chemical Business Division, two in the Lithium Battery Business Division, and two contractor fatalities in the Overseas Business Division. All incidents were caused by sudden illness, and were properly handled according to the Company's management regulations

Chemical Safety

In chemical management, the Company strictly follows the *Work Safety Law of the People's Republic of China*, the *Regulations on the Safety Management of Hazardous Chemicals*, the *Catalogue of Hazardous Chemicals*, and complies with RoHS, REACH, and other regulatory standards. The Company compiles *Chemical Safety Technical Specification* and posts them in prominent locations at the plants to ensure standardised handling during chemical procurement, transportation, production, storage, and use. No violations occurred in chemical safety management during the Reporting Period.

In 2024, the Company revised the *Hazardous Chemicals Management Regulations* and *Regulations on Hazardous Substance Management*, clarifying the responsibilities of relevant departments. It fully prohibited or restricted substances banned or limited by domestic and international regulations, environmental standards, or Company-defined standards in products. This ensures products are free of REACH Substances of Very High Concern (SVHCs) or extremely/highly hazardous chemicals listed by the World Health Organisation (WHO) Chemical safety is managed 100% from raw material to product.

Ganfeng Lithium has established an internal hazardous chemical archive management mechanism in accordance with the national standard *Classification and Labelling of Common Hazardous Chemicals* (GB 13690-92). The archive fully covers the types of hazardous chemicals, CAS numbers, maximum allowable storage volumes, and hazard classifications, strictly regulating the identification and management of hazardous chemicals. This ensures safety in chemical use, storage, and disposal, effectively preventing risks. Additionally, the Company discloses all chemicals contained in its products in detail under the "Products & Services" section of its official website to ensure transparency of product composition.

Chemical Identification and Management

Chemical identification

- Read the MSDS to identify the components and properties of chemicals
- Identify the CAS number of the chemical
- Classify and grade chemicals
- Understand toxicity, corrosiveness, flammability, and other physicochemical properties
- Understand the hazard category of the chemical, such as hazardous chemicals, corrosives, flammable and explosive substances
- For water-reactive substances, compressed gases, etc.

Chemical management

- Confirm the requirements for personal protective equipment (PPE), including eye, respiratory, and skin protection
- Learn appropriate handling, storage, and disposal methods. Follow MSDS recommendations and use appropriate protective measures and equipment such as ventilation systems, eye wash stations, emergency showers, and storage requirements
- Follow the emergency response procedures on the MSDS, including leak clean-up methods, emergency handling procedures, and appropriate incident response plans

In 2024, the Company engaged a qualified third party to conduct hazardous substance testing on all lithium metal, lithium compounds, lithium carbonate, and lithium fluoride products in accordance with RoHS, REACH directives, halogen restriction standards, etc., and issued testing reports to ensure timely identification and rectification of potential risks.

The Company regularly audits supplier qualifications, requiring suppliers to explicitly declare that they do not use hazardous chemicals and sign a Commitment Letter on the Non-Use of Hazardous Substances. For raw materials and packaging materials that come into direct contact with the Company's products, suppliers must provide hazardous substance testing reports issued by qualified third-party institutions. Suppliers that fail to meet the Company's hazardous substance testing requirements will be required to rectify the issues and will only be included in the approved supplier list upon compliance.

In 2024, the Company conducted 135 chemical training and emergency drill sessions to help employees identify hazardous chemicals, properly handle emergency incidents, enhance their ability to respond to chemical risks, and ensure the Company's stable operations and employee safety.



Comprehensive Emergency Drill for Hazardous Chemical Leak Accidents ▲

Comprehensive Emergency Drill for Hazardous Chemical Leak Accidents

On 14 June 2024, the Emergency Management Bureau of Xinyu City, the High-tech Zone Administrative Committee, and Ganfeng Lithium jointly held a comprehensive emergency drill for hazardous chemical leak and fire incidents at the Organic Lithium Plant, aiming to enhance accident prevention and response capabilities, test contingency plans, train teams, accumulate experience, and educate the public. During the drill, emergency responses were swift and accurate, the organisation was sound and robust, command was decisive, the plan was feasible, safety measures were reliable, on-site handling was appropriate, rescue efforts were professional and prompt, logistical support was sufficient, and all links were well-coordinated, achieving a successful outcome.

Passing on Love, Bringing Warmth to Communities

Community Empowerment

Ganfeng Lithium deeply understands the close relationship between community development and corporate sustainability. The Company actively engages in community empowerment, expands operations while creating employment opportunities for local residents, and provides management and skills training for employees and local business leaders to realise "teaching people how to fish". By supporting community infrastructure, improving residents' quality of life, and promoting local economic development, the Company aims to achieve a win-win outcome for both the Company and the communities.

During the Reporting Period

Created **1,612** direct jobs
and **10,000+** indirect jobs
locally in Argentina.

Created **323** direct jobs
and **946** indirect jobs
locally in Mali.



LMA Community Garden Planting Training Activities ▲

LMA Conducts Community Garden Planting Training Activities

In 2024, LMA supported the construction of community gardens and invited agricultural experts to conduct compost production training for local community residents involved in planting. Additionally, LMA successfully launched the first community garden project in surrounding communities and achieved a bountiful harvest of fully hand-grown organic vegetables, promoting community sustainability and food supply stability.



Local Youth Receiving Training and Certification ▲



Subcontractor Training ▲



Mining Machinery ▲



Subcontractor Training ▲

Mali Lithium Provides Mining Skills Training for Local Residents

To enhance the work skills and employability of local residents, Ganfeng Lithium's overseas subsidiary Mali Lithium launched a professional skills training programme to provide local youth with industry-relevant knowledge for the mining sector. In collaboration with subcontractors, the Company offered a five-month training course on heavy machinery maintenance and operation for 21 young individuals. Additionally, the Company trained 12 local youths in operating mining machinery such as forklifts, loaders, and trucks to reduce unemployment by improving employability.



Conducted soap-making training for 60 community women ▲



Provided training and equipment support for local community beekeepers ▲



Provided training on production standards and kernel storage and packaging techniques for women in the shea butter industry ▲

Mali Lithium Community Empowerment Training



Exar Conducts Community Empowerment Training Activities

Exar provided leather product and regional cuisine training to surrounding communities, covering 150 community members.



Exar Collaborates with Local Education Department on Literacy Programme

In 2024, Exar distributed 600 books to schools in towns surrounding the project site and provided teachers with training on how to use these materials, ensuring they had the necessary tools to enhance teaching. Meanwhile, Exar worked with the local education department on a literacy programme, jointly striving to create more educational opportunities.



Exar Launches the "Comprehensive Education Project"

Exar, in cooperation with the local education department and indigenous communities, launched the "Comprehensive Education Project", where more than 120 students and teachers participated in workshops aimed at skill development, well-being promotion, and life planning.

Community Engagement

The Company maintains close communication with local communities, identifying residents' most urgent needs through discussion forums and socioeconomic studies, and formulates detailed plans to provide appropriate support. The Company follows the *Guidelines of Free, Prior, and Informed Consent (FPIC)—Practical Guidance for Governments, Companies, NGOs, Indigenous Peoples and Local Communities* in relation to land acquisition—as well as the principles of ILO *Convention No. 169* and the *United Nations Declaration on the Rights of Indigenous Peoples*. The Company develops and implements community relations programmes covering communication, local employment, education and training, cultural promotion, and healthcare.

During the Reporting Period

The Company invested a total of
RMB **5,691,700** in public welfare areas
such as rural revitalisation, education assistance,
and healthcare.



LMA Conducts Indigenous Community Information Workshops



In 2024, LMA held two information workshops in the Santa Rosa de los Pastos Grandes community, introducing the community president and members to the ongoing geological work, project construction progress, and planned activities for 2024-2025, while also addressing questions from local employees and suppliers.

In addition, LMA conducted two information workshops in the Tolar Grande community to discuss the project progress of the brine lake water pipeline construction, present technical research from environmental experts and the environmental impact management plan, and listen to the community's concerns and suggestions.



Building fences for local schools ▲



Construction of three classrooms ▲



Donating school supplies to 2,100 students ▲



Providing scholarships to local students ▲

Mali Lithium Supports Community Education Activities



Providing free medical consultations to over 3,400 patients ▲



Mosquito control ▲



Donating medicine to local healthcare institutions ▲



Breastfeeding awareness campaigns ▲

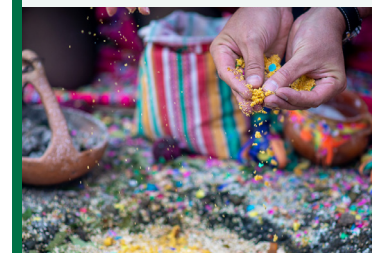
Mali Lithium Implements Community Health Programmes



Mali Lithium Receives Thank-You Letter from Community School Principal



Mali Lithium Receives Honours



Celebrating the traditional "Pachamama" (Mother Earth) festival with local Argentine communities

Rural Revitalisation

Ganfeng Lithium actively responds to national policies and participates in rural revitalisation initiatives. The Company strictly complies with the *Law of the People's Republic of China on the Promotion of Rural Revitalisation* and the *Implementation Measures for the Responsibility System for Rural Revitalisation*, and has formulated the *External Donation and Sponsorship Management System*, which clearly defines the management procedures for donations and sponsorships related to rural revitalisation.

During the Reporting Period

The Company invested a total of RMB **472,000** in rural revitalisation.



2024 Rural Revitalisation Initiatives



◀ Visiting Nursing Homes for the Elderly

Regular industrial support was provided to towns and villages including Chengjiafang in Dongcun Township, Xiatian Village in Qianshan Town, Hebu Village in Yaoxu Town, and Kengli Village in Hushan Township of Yushui District, Xinyu City, as well as Xiaoxi Village in Luoshi Town, Fengcheng City. This support included assistance in the production of specialty products such as honey oranges, rice noodles, mugwort, and oil tea, or promoting employment to drive collective prosperity in these communities.

◀ Industry-Education Integration Symposium

In collaboration with the People's Government of Yushui District and the Bureau of Education and Sports of Yushui District in Xinyu City, the Company provided funding and brought in Ganfeng industry experts to improve the teaching capacity of Xinyu Vocational Secondary School. The lithium battery sector was established as a core skill development focus, enabling students to gain specialised skills.

◀ Supporting Dongguan Wanjiang "Hundred-Thousand-Ten Thousand Project" Development

In May 2024, Ganfeng LiEnergy donated RMB300,000 to Wanjiang Street Community, a provincial model village under the "Hundreds of Enterprises Helping Hundreds of Communities and Villages" initiative. The donated funds were used for the operation of a senior canteen, employment platform development, major illness assistance, children's education support, scholarships for university students, and other key areas under the "Hundred-Thousand-Ten Thousand Project" in Jiaolian Community, Wanjiang District, Dongguan, to improve the living conditions of local residents.

The background of the slide is a photograph of an industrial facility at dusk or night. The sky is a deep blue, transitioning to a lighter purple near the horizon. The industrial structure is made of metal scaffolding and walkways, illuminated by bright overhead lights. In the foreground, there is a large, metallic, cylindrical component, possibly part of a machine or a storage tank, with several smaller spherical components attached to it.

05

Steady Progress for Long-Term Success, Promoting Compliant Operations

Highlight data

30%

Proportion of female directors

100%

Employee coverage rate for anti-commercial bribery and anti-corruption training

120

Announcements issued on The Shenzhen Stock Exchange

82

Overseas regulatory announcements issued on The Stock Exchange of Hong Kong Limited

3,000+

Investor visits received cumulatively

Response to Issues

- [Corporate Governance](#)
- [Risk Management](#)
- Anti-Commercial Bribery and Anti-Corruption
- Fair Competition

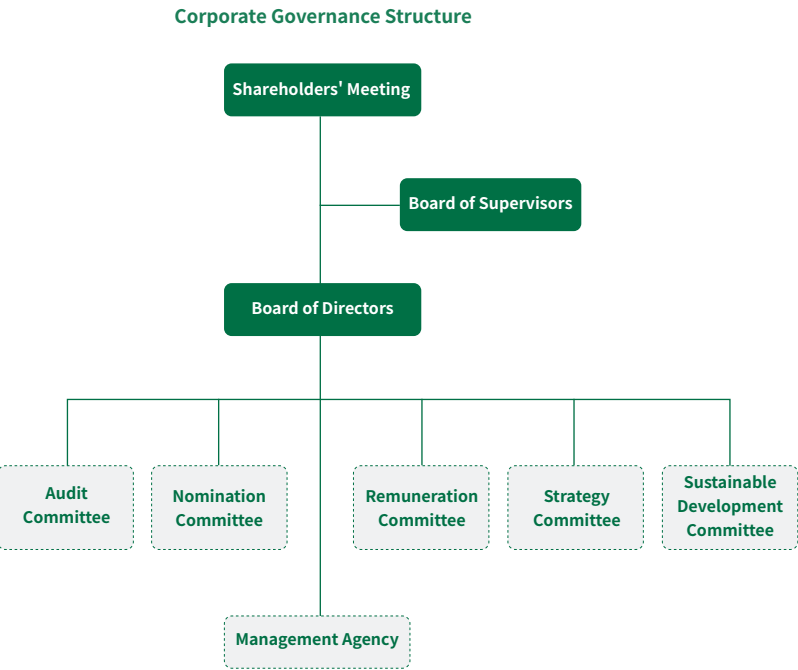
Compliance-Oriented, Building a Win-Win Future

Corporate Governance*

Governance

Ganfeng Lithium strictly complies with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Code of Corporate Governance of Listed Companies*, the *Shenzhen Stock Exchange Listed Companies' Self-regulatory Supervision Guidelines No. 1 - Standard Operations for Main Board Listed Companies*, and other applicable laws, regulations, and requirements. The Company has formulated and improved a series of systems including the *Articles of Association*, *Rules of Procedure for the Shareholders' Meeting*, *Rules of Procedure for the Board of Directors*, *Rules of Procedure for the Board of Supervisors*, and the *Independent Director System*.

The Company has established a sound and effective governance structure composed of the Shareholders' Meeting, the Board of Directors, the Board of Supervisors, and senior management. This structure continuously advances the standardised operation of all departments and ensures the fairness and scientific nature of governance decisions.



Shareholders' Meeting	<ul style="list-style-type: none">As the highest authority, the Shareholders' Meeting makes decisions on the Company's business strategy and investment plans, and reviews the reports of the Board of Directors in accordance with the <i>Rules of Procedure for the Shareholders' Meeting</i> and other regulations.
Board of Directors	<ul style="list-style-type: none">The Board of Directors performs duties in accordance with the <i>Shenzhen Stock Exchange Listed Companies' Self-regulatory Supervision Guidelines No. 1 - Standard Operations for Main Board Listed Companies</i>, including convening the Shareholders' Meeting, implementing its resolutions, and managing information disclosure.The Board of Directors has established specialised committees, each of which performs duties in accordance with the law, independently of management and other interest groups, to provide strong support for the Board's scientific decision-making.
Board of Supervisors	<ul style="list-style-type: none">The Board of Supervisors performs its duties in accordance with the <i>Rules of Procedure for the Board of Supervisors</i> and other systems. Its main responsibilities include reviewing the Company's financial affairs and supervising the performance of directors, the president, and other senior executives.
Management	<ul style="list-style-type: none">The Management performs its duties in accordance with the <i>Articles of Association</i> and other systems, implementing the resolutions of the Board of Directors and the Shareholders' Meeting, and actively advancing business development and internal management.

Strategy

In 2024, Ganfeng Lithium carried out comprehensive impact analysis, risk and opportunity identification, and management efforts focusing on corporate governance, with the aim of enhancing transparency and accountability in internal management, thereby improving governance standards and promoting the Company's long-term sustainable development.

Risk Short/Medium/ Long-term	<ul style="list-style-type: none">Related-party transactions involving the management may lead to conflicts of interest and biased decision-making, which could harm the Company's interests, result in misallocation of resources, and affect profitability and long-term development.
Opportunities Short/Medium/ Long-term	<ul style="list-style-type: none">Certain investors and customers place significant emphasis on corporate governance. Sound corporate governance can enhance trust, reduce financing costs, improve financing efficiency, and increase customer satisfaction and loyalty, thereby boosting sales revenue and market share, ultimately improving the Company's financial performance.

The Company has refined its corporate governance strategy to build investor and customer trust, reduce operational risks, and further enhance market competitiveness.



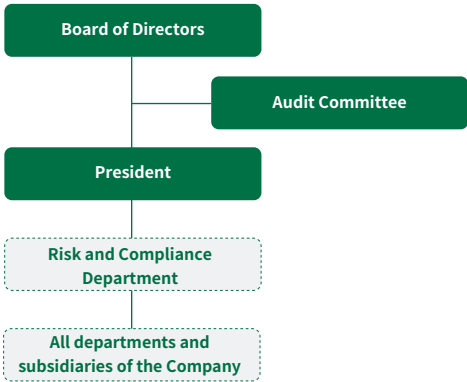
Risk Management*

Governance

Ganfeng Lithium strictly complies with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and has formulated internal management systems such as the *Risk Management System*, *Risk and Opportunity Management Regulations*, and *Internal Audit Management Regulations*. The Company has established a risk management system aligned with its development, clarifying risk management policies and processes to respond to internal and external risks and safeguard resilience in development.

The Company has built a top-down risk governance framework, under which the Board appoints the President and the Risk and Compliance Department to oversee the risk management process, with departmental heads coordinating implementation. The Audit Committee is responsible for reviewing the effectiveness of comprehensive risk identification, assessment, internal management, and control processes.

Risk Management Structure



Strategy

The Company has formulated a risk management strategy based on four dimensions: risk identification, risk assessment, risk response, and risk tracking and supervision, in order to define risk management targets. The results of risk management reviews are submitted annually to the Audit Committee for review and approval, and subsequently reported to the Board of Directors.

Risk Management Strategy



The Company regularly carries out risk identification, analysis, and assessment. The President and the Risk and Compliance Department analyse the root causes of major risks, determine risk warning indicators, establish a warning mechanism, issue alerts in a timely manner, and formulate emergency response plans, adjusting control measures as situations evolve.

Risks Medium/Long-term	• Non-compliant behaviour may lead to legal proceedings and penalties, increasing legal risks. Such legal violations may not only incur additional legal fees and fines but also lead to higher insurance costs and reputational damage, negatively affecting the Company's net profit.
	• Effective compliance and risk management can significantly enhance customer trust and satisfaction, ensuring the Company's reputation and reliability in the market. By increasing customer trust, the Company can boost customer loyalty, attract more new clients, and achieve stable long-term revenue growth.

Indicators and Targets

The Company is committed to achieving zero major compliance risk incidents. In 2024, the Company established a monitoring and compliance system for sanction laws and policies in relevant countries and regions, and completed comprehensive compliance reviews of upstream and downstream suppliers and customers. A global legal safeguard and risk control mechanism for mineral resources was also constructed, and risk assessments and management were completed for key domestic and international projects. During the Reporting Period, no major compliance risk incidents occurred.

Impact, Risk, and Opportunity Management

The Company established the Risk and Compliance Department and assembled a professional team dedicated to handling major compliance matters domestically and internationally, including legal risk management and mineral project compliance. During the Reporting Period, the department carried out various risk management tasks to ensure the legality and security of Company operations.



Training on Compliance for Directors, Supervisors and Senior Executives

In May 2024, under the guidance of the Shenzhen Stock Exchange and the Jiangxi Regulatory Bureau of the China Securities Regulatory Commission, the Company organised a special training session for directors, supervisors, and senior executives on laws governing listed companies and independent director reform. The training focused on global regulatory trends, compliance governance, and risk prevention and control, clarifying the legal responsibilities and key duties of directors, supervisors, and senior executives, enhancing their compliance awareness and competency, and supporting the balance between business innovation and compliance requirements.

Operating with Integrity and Ethics

Anti-Commercial Bribery and Anti-Corruption

Ganfeng Lithium strictly complies with the *Anti-Unfair Competition Law of the People's Republic of China*, the *Interim Provisions on Prohibiting Commercial Bribery*, and other applicable laws, regulations, and requirements. The Company has formulated and regularly updates institutional documents such as the *Regulations on Anti-Commercial Bribery, Anti-Corruption, Anti-Fraud, and Whistleblowing Management* and the *Regulations on Employee Integrity and Self-Discipline Management*, to ensure that anti-commercial bribery, anti-corruption, and anti-fraud efforts are carried out in accordance with established procedures.

"Three-Anti" Management Structure

Board of Directors	• Responsible for urging management to establish a cultural environment of anti-commercial bribery, anti-corruption, and anti-fraud, and to build and improve an internal control system that includes fraud prevention.
Audit Committee	• Serves as the leading body for "Three-Anti" work, providing guidance and supervision on related matters.
Audit and Supervision Department	• Acts as the permanent body for "Three-Anti" work, responsible for promoting and implementing "Three-Anti" efforts across the Company and its subsidiaries, with the Board of Directors ensuring its independent supervisory authority.

In 2024, the Company organised the signing of Integrity and Self-Discipline Responsibility Letters by middle and senior management to clarify their responsibilities in managing team integrity. At the same time, all new employees were required to sign the Anti-Commercial Bribery/Anti-Corruption Commitment Letter to further improve the accountability system for anti-corruption and integrity.

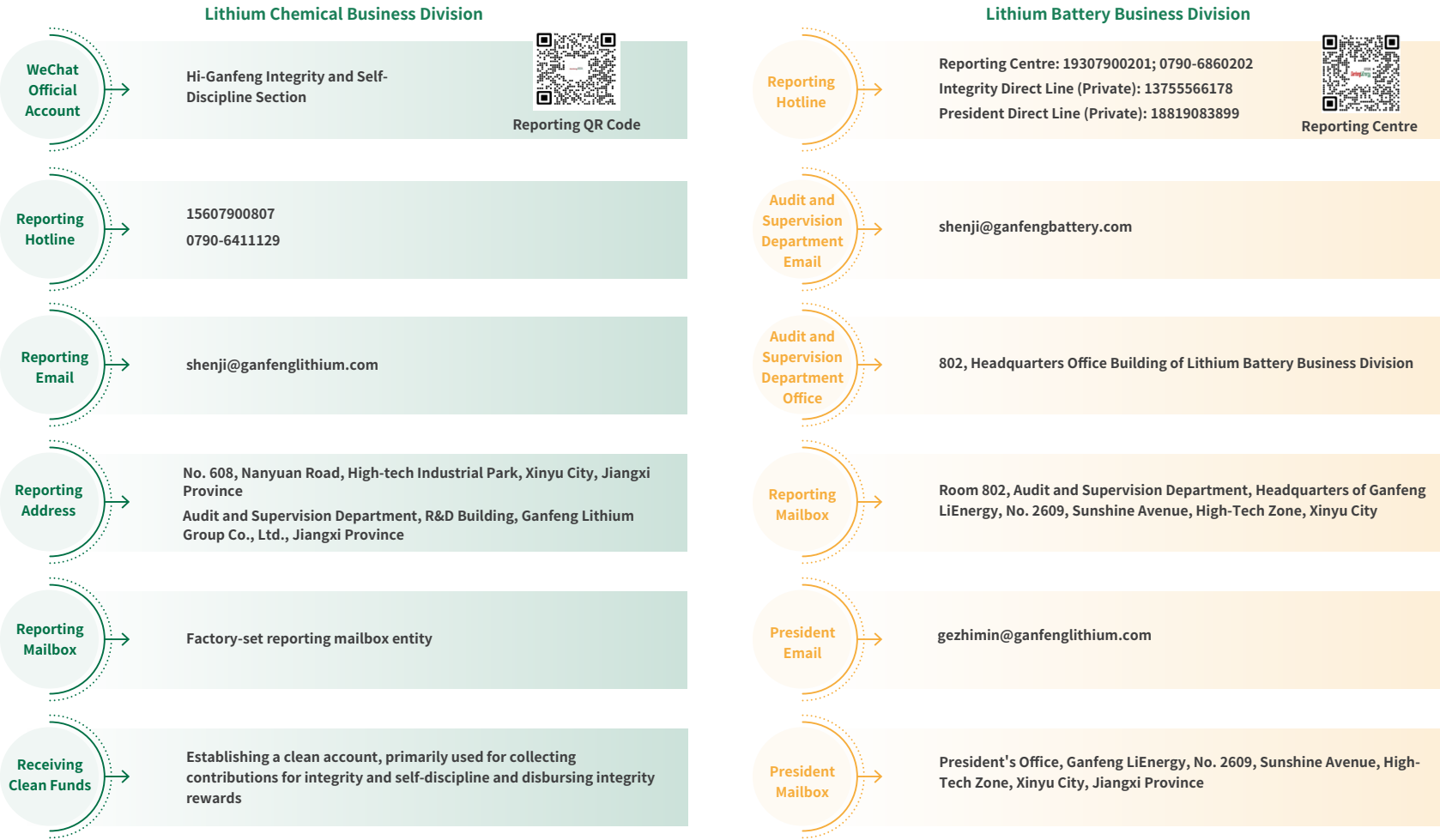
Integrity and Self-Discipline Risk Control

The Company conducts integrity and self-discipline risk assessments for employees. Based on departmental authority and likelihood of corruption, departments are ranked into risk levels A, B, and C, with corresponding control measures such as integrity training and irregular inspections and interviews by the supervision department.

In addition, based on the previous year's anti-fraud integrity ledger data, the Company annually counts violations by each department to reassess risk levels. If a department is upgraded to B-level risk, one additional irregular inspection/interview is added; if upgraded to A-level, two are added.

Reporting Channels

The Company provides multiple reporting channels, including official WeChat accounts, reporting hotlines, and reporting emails, and announces them to all employees via the official website, internal emails, training sessions, and bulletin boards.



Employees of the Company and all stakeholders who have direct or indirect economic relations with the Company may file complaints or reports of misconduct to the Audit and Supervision Department via the above-mentioned channels. Upon receiving and registering the report, the Audit and Supervision Department will proceed with further investigation in accordance with the following procedures based on the level of the employee involved:



In terms of specific procedures, once it is decided to initiate a formal investigation, the Company will establish an investigation team. External professional institutions may be engaged as necessary. Upon completion of the investigation, a written report will be submitted to the Audit Committee, the Board of Directors, the Board of Supervisors, and the Chairman. If the situation falls under the scope of the *Internal Accountability System for Directors, Supervisors, and Senior Management*, the matter will proceed according to the internal accountability process. Regardless of whether a formal investigation is initiated, the Audit and Supervision Department must provide feedback to all whistleblowers who have identified themselves.

In cases of bribery, corruption, or fraud, the Company will promptly take remedial measures and evaluate and improve the internal controls of the affected business unit. For employees confirmed to have engaged in misconduct, the Company will impose disciplinary measures in accordance with Company regulations. If the misconduct violates the law, the case will be immediately handed over to judicial authorities for legal action.

Whistleblower Protection

The Company has formulated the *Employee Whistleblower Incentive and Protection Management Measures* to encourage the reporting of violations of business ethics. Whistleblowers are guaranteed full privacy protection throughout the investigation process. The Company strictly prohibits any form of retaliation. The Audit and Supervision Department will continuously monitor the situation of both the whistleblower and the reported party for no less than one year. If retaliation is discovered, the Audit and Supervision Department will impose stricter penalties on the parties involved. In cases involving infringement, legal liability will be pursued according to the law.

Audit and Supervision

For internal and external audits, the Audit and Supervision Department regularly conducts disciplinary inspection and supervision work, assesses risks related to commercial bribery and corruption, and establishes specific control procedures. Additionally, each year the Company engages a third-party institution to inspect the effectiveness of the internal control system, including anti-corruption reporting, and issues an annual report.

During the Reporting Period



Anti-Corruption Culture Building

Focusing on the anti-corruption concept of "Three Prohibitions" (no opportunity for corruption, no environment for corruption, no tolerance for corruption), the Audit and Supervision Department conducted numerous integrity training sessions throughout the year, covering various business units, with special emphasis on departments with high incidences of violations. In 2024, under the theme "Unite as One, Integrity at Ganfeng", the Company organised 36 anti-corruption training sessions, fully covering subsidiaries, factories, and overseas branches. Training content included the "Three Prohibitions" concept, anti-corruption laws and regulations, and business ethics. Case studies and interactive discussions helped deepen employees' understanding of anti-corruption practices.

During the Reporting Period



During the Reporting Period, Ganfeng Lithium did not experience any lawsuits filed due to corruption by the Company or its employees, nor were there any concluded legal cases related to corruption.

Fair Competition

Ganfeng Lithium strictly complies with the *Anti-Unfair Competition Law of the People's Republic of China*, the *Anti-Monopoly Law of the People's Republic of China*, the *Provisions on Prohibiting the Abuse of Dominant Market Position*, and other relevant laws, regulations, and regulatory requirements. The Company has established internal management systems such as the *Code of Business Conduct*, the *Administrative Measures on Fair Competition*, the *Regulations on Anti-Trade Discrimination Management*, and the *Regulations on Anti-Money Laundering and Anti-Terrorist Financing Management* to regulate its work on fair competition.

The Risk and Compliance Department is responsible for supervising and implementing fair competition efforts, including receiving and recording related complaints, investigating incidents of unfair competition and monopolistic behaviour, and issuing handling opinions. All departments and subsidiaries are responsible for cooperating with investigations and evidence collection regarding unfair competition.

Fair Competition Management Measures

Prevention of confusion

- The Company has registered and protected the "Ganfeng Lithium" trademark in both domestic and international markets to prevent other companies from misappropriating the Ganfeng trademark or conducting business in Ganfeng's name. Upon discovery of such acts, the Company will initiate legal proceedings to safeguard its rights and prevent market confusion.

Standardised bidding

- The Company has formulated the *Ganfeng Bidding Notice*, which clearly prohibits collusive bidding and other fraudulent activities. Any bidder found to have engaged in collusion will be blacklisted by the Company.

Protection of trade secrets

- The Company has formulated the *Classified Information Management Regulations*, which assign corresponding classification levels to different types of materials. Access to materials or premises of different classification levels requires approval. For core technical personnel, the Company has established strict confidentiality measures during their onboarding, employment, and departure periods, and imposes severe penalties for violations of confidentiality regulations.

Awareness training

- The Company conducts fair competition training sessions that promote values of honesty and integrity and foster a fair and competitive work environment. In 2024, the Company launched a training session titled "Reporting System for Fair Competition Behaviour", aimed at improving employees' awareness and ability to identify and report unfair competition practices.



ESG Data Performance Table¹

Economic Performance²

Indicators	Unit	2022	2023		2024	
		Group	Group		Group	
Total assets	RMB10,000	7,915,991.01	9,169,790.10		10,083,229.80	

Indicators	Unit	2022	2023		2024	
		Group	Lithium Chemical Business Division	Lithium Battery Business Division	Lithium Chemical Business Division	Lithium Battery Business Division
Operation revenue	RMB10,000	3,534,418.12	2,519,383.53	777,784.49	1,289,898.96	600,741.33

¹ In the ESG data performance table, the 2022 group refers to the Lithium Chemical Business Division, the 2023 and 2024 group refers to the sum of the Lithium Chemical Business Division and the Lithium Battery Business Division, and the Overseas Business Division refers to the overseas holding subsidiaries LMA and Exar. "-" indicates that the Business Division is not involved in the indicator, and "/" indicates that the indicator is not counted.

²The Company's economic performance data is consistent with the disclosure in the annual report. Among them, the total assets disclose the total data of the Group, and the operating income disclose the data of the sub-divisions.

Governance Performance

Corporate governance

Indicators	Unit	2022	2023	2024
		Group	Group	Group
Number of board members	person	10	10	10
Number of executive directors	person	4	4	4
Number of non-executive directors	person	2	2	2
Number of independent non-executive directors	person	4	4	4
The proportion of independent non-executive directors on the board	%	40.00	40.00	40.00
Number of female directors	person	4	4	3
The percentage of women on the board	%	40.00	40.00	30.00

Equal treatment of SMEs

Indicators	Unit	2022	2023	2024
		Group	Group	Group
The balance of accounts payable (including notes payable) at the end of the Reporting Period	RMB10,000	998,776.55	893,207.76	879,017.27
Amount of overdue payments at the end of the Reporting Period	RMB10,000	0.00	0.00	0.00
Amount of overdue payments to SMEs at the end of the Reporting Period	RMB10,000	0.00	0.00	0.00
The balance of accounts payable (including notes payable) as a proportion of total assets at the end of the Reporting Period	%	12.62	9.74	8.72

Anti-commercial bribery and anti-corruption

Indicators	Unit	2022	2023	2024
		Group	Group	Group
Number of anti-commercial bribery and anti-corruption trainings conducted by the Company to the board of directors	number of training sessions	8	3	7
Percentage of directors covered by anti-commercial bribery and anti-corruption training	%	40.00	40.00	70.00
Length of anti-bribery and anti-corruption training per director	hour	8.00	4.50	3.14

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Number of anti-commercial bribery and anti-corruption training conducted by the Company to the employees	number of training sessions	13	16	19	17	19	/
Percentage of employees covered by anti-commercial bribery and anti-corruption training	%	100.00	100.00	100.00	100.00	100.0	/
Length of anti-commercial bribery and anti-corruption training per employee	hour	8.00	3.62	5.03	3.56	5.76	/
Percentage of management staff covered by anti-bribery and anti-corruption training	%	100.00	100.00	100.00	100.00	100.00	/
Number of legal actions brought against the Company or its employees for corruption	case	3	1	0	0	0	0
Number of corruption cases concluded	case	3	1	0	0	0	0

Fair competition

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Amount involved in lawsuits or major administrative penalties due to the Company's unfair competition behavior during the Reporting Period	RMB10,000	0.00	0.00	0.00	0.00	0.00	0.00

Environmental Performance³

Environmental compliance management

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Number of incidents punished for violating environmental protection laws and regulations	case	0	1	0	0	0	0
Amount of major administrative penalties imposed by relevant departments of ecology and environment due to environmental incidents during the Reporting Period	RMB10,000	0.00	9.50	0.00	0.00	0.00	0.00

³Based on the principle of accuracy, the Company retroactively updates the environmental performance data of previous years, and the data disclosed in the current year shall prevail.

Energy utilisation

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division ⁴
Direct energy consumption	MWh	796,932.49	868,634.06	39,771.19	872,776.29	57,891.41	18,154,054.89
Coal consumption	tons	107,688.99	122,393.55	0.00	107,798.40	0.00	0.00
Fixed source diesel oil consumption	liters	0.00	0.00	101.00	0.00	1,657.00	14,756,811.93
Mobile source diesel consumption	liters	895,847.06	141,977.70	83,350.08	134,110.67	54,499.90	
Mobile source gasoline consumption	liters	1,848.27	3,023.53	19,316.61	3,547.48	16,627.00	0.00
Liquefied petroleum gas consumption	tons	0.00	0.95	0.00	0.00	0.00	32.43
Natural gas consumption	cubic meters	16,158,700.00	15,530,400.00	3,686,117.00	24,665,679.10	5,415,810.00	15,218,807.32
Self-produced renewable energy consumption	MWh	4,191.70	4,135.20	2,770.00	3,995.94	4,300.00	17,856,270.16 ⁵
Indirect energy consumption	MWh	1,555,836.61	1,175,017.20	616,776.44	1,406,496.73	653,591.29	66,514.06
Purchased electricity consumption	MWh	530,004.60	576,725.28	389,737.55	743,727.35	436,168.00	66,514.06
Among them: renewable electricity	MWh	100.00	254,811.00	119,545.00	140,869.50	95,645.39	45,716.67
Among them: non-renewable electricity	MWh	529,904.60	321,914.28	270,192.55	602,857.85	340,522.61	20,797.39
Purchased steam consumption ⁶	GJ	3,694,901.85	2,154,962.92	817,792.50	2,387,201.59	783,157.17	0.00
Comprehensive energy consumption ⁷	MWh	2,352,769.09	2,043,651.26	656,547.63	2,279,273.02	711,482.70	18,220,568.95
Comprehensive energy consumption intensity	MWh/tons LCE ⁸	24.20	19.60	-	17.37	-	/
	MWh/ten thousand units ⁹	-	-	4.87	-	4.25	/
	MWh/MWh	-	-	49.05	-	49.68	/

⁴Part of the Overseas Business Division's energy consumption data is converted in accordance with the standard units using the *GB/T 2589-2020 General Principles for Comprehensive Energy Consumption Calculation*.

⁵The Overseas Business Division is involved in the application of solar evaporation pool, which makes full use of abundant solar energy resources to achieve efficient use of energy.

⁶The steam consumption is calculated by using *GB/T 34060-2017 Steam Heat Calculation Method* to convert weight into energy unit.

⁷The comprehensive energy consumption is calculated by using the standard coal coefficient of various energy sources in *GB/T 2589-2020 General Rules for the Calculation of Comprehensive Energy Consumption*.

⁸The product intensity data of the Lithium Chemical Business Division only consider the factories that have been put into operation, and the data of the factories that have not been put into operation are not included, the same below.

⁹The product intensity data of the Lithium Battery Business Division is calculated in two parts: the environmental impact from the consumer electronics business, with intensity expressed per ten thousand units; and the environmental impact from the power storage product business, with intensity expressed per MWh, similarly hereafter.

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division ⁴
Clean energy consumption	MWh	162,071.71	410,591.24	158,307.72	158,308.31	385,711.00	18,050,589.36
Clean energy consumption by energy type: Solar energy ¹⁰	MWh	4,291.70	258,946.20	122,315.00	144,865.44	99,945.39	17,901,986.84
Clean energy consumption by energy type: Natural gas	cubic meters	16,158,700.00	15,530,400.00	3,686,117.00	24,665,679.10	5,415,810.00	15,218,807.32
Proportion of clean energy by energy type: Solar energy	%	2.65	63.07	77.26	37.56	65.40	99.18
Proportion of clean energy by energy type: Natural gas	%	97.35	36.93	22.74	62.44	34.60	0.82

¹⁰The amount of self-produced renewable energy and the renewable energy in the purchased electricity are all from solar power generation. Therefore, clean energy consumption by energy type: solar energy= self-produced renewable energy consumption + purchased electricity consumption (renewable electricity).

Climate response

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total GHG Emissions ¹¹	10k tons CO ₂ e	86.13	74.88	25.16	90.51	29.65	9.11
Scope 1 GHG Emissions ¹²	10k tons CO ₂ e	38.93	34.51	0.76	32.60	1.09	8.65
Scope 2 GHG Emissions ¹³	10k tons CO ₂ e	47.20	40.37	24.40	57.91	28.56	0.46
Greenhouse gas emission intensity	tons CO ₂ e/tons LCE	8.86	7.18	-	7.08	-	/
	tons CO ₂ e/ten thousand units	-	-	2.30	-	1.67	/
	tons CO ₂ e/MWh	-	-	17.65	-	21.00	/
Total amount of greenhouse gas emissions directly reduced by abatement measures	10k tons CO ₂ e	/	/	/	10.14	0.03	0.44

¹¹ The calculation of greenhouse gas emissions for 2024 includes greenhouse gas types such as carbon dioxide, methane and nitrous oxide, while only carbon dioxide greenhouse gas types are calculated for 2022 and 2023. Greenhouse gas emissions are accounted for in accordance with the standards and emission factors of the *Guidelines on Greenhouse Gas Emissions Accounting Methods and Reporting for Chinese Chemical Production Enterprises (Trial)* and the *2006 IPCC Guidelines for National Greenhouse Gas Inventories*. For businesses located in overseas regions, the emission factor of purchased power shall be the emission factor of the power where the overseas operation is located.

¹²Scope 1 Greenhouse gas emissions (direct emissions) include greenhouse gas emissions generated by the business directly controlled or managed by the Company, and are converted from coal, diesel, gasoline, natural gas and photovoltaic power generation according to the *Greenhouse Gas Emissions Accounting Methods and Reporting Guidelines for China’s Chemical Production Enterprises (Trial)*.

¹³Scope 2 Greenhouse gas emission (indirect emission) includes indirect emissions generated by the company’s outsourced power and steam, which are converted from outsourced power and steam according to the *2022 Power Carbon Dioxide Emission Factor and Greenhouse Gas Emission Accounting Methods and Reporting Guidelines for China’s Chemical Production Enterprises (Trial)*.

Water resource utilisation

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total water withdrawal	cubic meters	2,548,100.00	2,230,736.48	1,145,334.56	2,410,831.55	1,396,125.91	147,572,177.00
Water withdrawal by source: municipal water supply	cubic meters	/	2,210,676.00	1,145,334.56	2,377,474.00	1,396,125.91	0.00
Water withdrawal by source: Rainwater collected and stored directly by the enterprise	cubic meters	/	0.00	0.00	3,058.85	0.00	0.00
Water withdrawals by source: Water from other businesses or organizations	cubic meters	/	20,060.48	0.00	30,298.70	0.00	0.00
Water withdrawals by source: surface water	cubic meters	/	0.00	0.00	0.00	0.00	15,970.00
Water withdrawals by source: ground water	cubic meters	/	0.00	0.00	0.00	0.00	2,469,012.00
Water withdrawal by source: high concentration brine solution	cubic meters	/	0.00	0.00	0.00	0.00	145,087,195.00
Total water discharge	cubic meters	/	1,095,060.16	324,871.90	1,058,607.44	368,261.52	2,429,515.00
Water discharge by discharge destination: sewage pipes	cubic meters	/	1,095,060.16	324,871.90	1,058,607.44	368,261.52	0.00
Water discharge by discharge destination: underground waters	cubic meters	/	0.00	0.00	0.00	0.00	2,359,757.00
Water discharge by discharge destination: wastewater treatment plants	cubic meters	/	0.00	0.00	0.00	0.00	594.00
Water discharge by discharge destination: evaporation ponds	cubic meters	/	0.00	0.00	0.00	0.00	69,164.00
Total water consumption ¹⁴	cubic meters	/	1,135,676.32	820,462.66	1,352,224.11	1,027,864.39	145,142,662.00
Water consumption intensity	cubic meters/tons LCE	/	10.89	-	10.25	-	/
	cubic meters/ten thousand units	/	-	6.10	-	9.59	/
	cubic meters/MWh	/	-	61.25	-	61.60	/
Total recycled water	cubic meters	/	/	813,187.54	30,318,211.80	1,005,210.66	888,091.21
Proportion of recycled water ¹⁵	%	/	/	41.52	92.63	41.86	0.60

¹⁴Total water consumption = total water withdrawal - total water discharge

¹⁵Proportion of recycled water = total recycled water/(total recycled water + total water withdrawal), the total amount of recycled water includes the water consumption of circulating water station and the recycling amount of wastewater.

Raw materials and packaging management

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total amount of packaging materials used for finished products	tons	694.61	805.87	5,661.46	1,188.93	5,297.27	/
The intensity of the finished product packaging material	tons/tons LCE	0.01	0.01	-	0.01	-	/
	tons/ten thousand units	-	-	0.03	-	0.07	/
	tons/ MWh	-	-	0.45	-	0.25	/

Pollutant discharge

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total exhaust emission	cubic meters	/	/	1,104,085,056.00	3,862,544,832.00	1,380,106,320.00	/
Particulate matter (PM) emissions from exhaust gases	kg	57,500.00	39,689.00	1,042.01	25,581.76	1,302.51	/
Volatile organic compounds (VOCs) emissions from exhaust gases	kg	54.97	3,018.00	1,600.40	941.35	2,000.50	/
Sulfur dioxide (SO ₂) emissions from exhaust gases	kg	175,430.00	138,487.69	0.11	71,031.33	0.14	/
Nitrogen oxides (NO _x) emissions from exhaust gases	kg	172,830.00	227,214.57	1.19	225,607.57	1.49	/
Total wastewater discharge	cubic meters	980,866.51	1,095,060.16	324,871.90	1,058,607.44	368,261.52	2,429,515.00
Chemical oxygen demand (COD) emissions in wastewater	tons	42.96	35.30	0.16	25.46	0.41	0.01
Biochemical oxygen demand (BOD) emissions from wastewater	tons	0.00	0.00	0.00	0.00	0.00	0.003
Ammonia nitrogen (NH ₃ -N) discharge from wastewater	tons	2.12	3.72	0.06	4.65	0.01	5.50
Total phosphorus (TP) emissions from wastewater	tons	0.00	0.00	0.00	0.00	0.00	0.83

Waste disposal

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total hazardous waste	tons	430.54	516.89	82.57	438.43	149.81	323.69
Hazardous waste intensity	tons/tons LCE	0.004	0.005	-	0.003	-	/
	tons/ten thousand units	-	-	0.001	-	0.002	/
	tons/ MWh	-	-	0.005	-	0.007	/
Amount of hazardous waste by disposal mode: incineration with energy recovery	tons	/	/	67.76	0.00	120.13	4.63
Amount of hazardous waste by disposal mode: incineration with no energy recovery	tons	/	/	0.00	60.93	14.70	169.67
Amount of hazardous waste by disposal mode: landfills	tons	/	/	9.39	7.96	9.58	1.58
Amount of hazardous waste by disposal mode: Reuse/distillation purification	tons	/	/	5.42	213.32	1.28	102.50
Amount of hazardous waste by disposal mode: others	tons	/	/	0.00	156.23	4.13	45.31
Amount of hazardous waste by source: spent catalysts	tons	0.00	17.44	0.00	0.00	0.00	0.00
Amount of hazardous waste by source: waste white oil	tons	12.40	12.36	0.00	2.53	0.00	0.00
Amount of hazardous waste by source: waste mineral oil	tons	18.84	44.78	0.00	47.04	1.97	108.29
Amount of hazardous waste by source: laboratory waste liquid	tons	1.48	5.42	0.00	6.60	0.00	0.00
Amount of hazardous waste by source: thallium-containing waste	tons	0.00	2.43	0.00	7.96	0.00	0.00
Amount of hazardous waste by source: coal tar	tons	391.55	409.94	0.00	123.06	0.00	0.00
Amount of hazardous waste by source: waste activated carbon	tons	6.27	15.88	0.90	14.90	3.01	0.00
Amount of hazardous waste by source: waste extractant	tons	0.00	8.64	0.00	2.61	0.00	0.00
Amount of hazardous waste by source: press filter residue	tons	0.00	0.00	0.00	142.85	0.00	0.00
Amount of hazardous waste by source: sludge	tons	0.00	0.00	9.39	12.42	30.75	0.00
Amount of hazardous waste by source: waste electrolyte	tons	0.00	0.00	65.09	0.00	80.82	0.00
Amount of hazardous waste by source: waste oil	tons	0.00	0.00	1.77	0.00	2.00	0.00

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Volume of hazardous waste by source: contaminated containers	tons	0.00	0.00	0.00	0.00	0.00	203.33
Amount of hazardous waste by source: waste oil and water mixture	tons	0.00	0.00	0.00	0.00	0.00	6.68
Amount of hazardous waste by source: paint and pigment waste	tons	0.00	0.00	0.00	0.00	0.00	1.84
Amount of hazardous waste by source: lead-containing batteries	tons	0.00	0.00	0.00	0.00	0.00	1.91
Amount of hazardous waste by source: others	tons	0.00	0.00	5.42	78.47	31.25	1.65
Total non-hazardous waste	tons	1,749.00	21,665.89	2,061.48	17,419.39	4,511.19	1,806.22
Non-hazardous waste intensity	tons/tons LCE	0.018	0.208	-	0.134	-	/
	tons/ten thousand units	-	-	0.048	-	0.033	/
	tons/MWh	-	-	0.069	-	0.298	/
Amount of non-hazardous waste by disposal mode: incineration with energy recovery	tons	/	/	0.00	3,711.47	193.27	0.00
Amount of non-hazardous waste by disposal mode: landfill	tons	/	/	978.32	145.00	2,102.28	1,090.82
Amount of non-hazardous waste by disposal mode: Recovery/reuse	tons	/	/	0.00	976,836.98	2,167.84	687.27
Amount of non-hazardous waste by disposal mode: others	tons	/	/	1,083.16	0.00	47.81	28.13
Amount of non-hazardous waste by source: slag	tons	0.00	10,073.45	0.00	4,972.70	0.00	0.00
Amount of non-hazardous waste by source: cinder	tons	0.00	7,027.92	0.00	4,958.20	0.00	0.00
Amount of non-hazardous waste by source: office waste	tons	9.00	8.20	19.92	27.97	406.67	161.47
Amount of non-hazardous waste by source: household waste	tons	1,319.00	3,626.80	958.40	3,828.50	1,654.28	1,092.19
Amount of non-hazardous waste by source: scrap metal	tons	0.00	0.00	0.00	0.00	0.00	134.34
Amount of non-hazardous waste by source: wood	tons	0.00	0.00	0.00	0.00	0.00	125.05
Amount of non-hazardous waste by source: glass	tons	0.00	0.00	0.00	0.00	0.00	6.14
Volume of non-hazardous waste by source: others	tons	421.00	929.52	1,083.16	3,632.02	2,450.24	287.03

Circular economy¹⁶

Indicators	Unit	2022	2023	2024
		Group	Group	Group
Amount of waste recycled	tons	23,529.00	63,615.00	28,979.00

¹⁶ Only the data of Ganfeng Recycling is involved here.

Social Performance¹⁷

Employee employment and benefits

Indicators		Unit	2022		2023		2024		
			Group ¹⁸		Lithium Chemical Business Division	Lithium Battery Business Division	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division ¹⁹
Total number of employees		person	10,201		4,280	8,871	5,188	9,582	1,204
By gender	Male	person	6,732		3,288	5,602	3,969	6,138	988
	Female	person	3,469		992	3,269	1,219	3,444	216
By employment type	Full-time under labor contracts	person	10,201		4,280	8,734	5,110	9,420	1,204
	Rehire after retirement	person	0		0	137	78	162	0
By age group	30 years old and below	person	34 years old and below	4,099	1,414	4,270	1,146	3,115	276
	30-50 years old	person	35-44 years old	3,409	1,072	3,012	3,203	6,206	833
		person	45-54 years old	2,485	1,577	1,463			
		50 years old and above	person	55 years old	208	217	126	839	261

¹⁷Based on the principle of accuracy, the company retroactively updates the social performance data of previous years, and the data disclosed in the current year shall prevail.

¹⁸The employee data of the group in 2022 is the sum data of the Lithium Chemical and Lithium Battery Business Divisions, and the remaining group data in 2022 are only the data of the Lithium Chemical Business Division.

¹⁹In 2024, all Overseas Business Divisions have a total of 1,690 employees. As the operations of some Overseas Business Divisions have not been fully stabilized, the data of 486 employees involved in these projects are temporarily excluded from the scope of the ESG report.

Indicators		Unit	2022		2023		2024		
			Group ¹⁸		Lithium Chemical Business Division		Lithium Battery Business Division		Lithium Chemical Business Division
By job level	Frontline level	person	/		2,983	6,818	3,634	6,014	927
	Frontline management	person	/		230	332	269	397	245
	Middle management	person	/		89	38	118	50	24
	Senior management	person	/		12	7	17	7	8
	Other management	person	/		966	1,676	1,150	3,114	0
By region	Mainland China, Hong Kong, Macao, and Taiwan	person	10,193		4,280	8,871	5,188	9,582	39
	Overseas	person	8		0	0	0	0	1,165
By level of education	Postgraduate degree	person	/		112	266	187	339	/
	Undergraduate degree and associate degree	person	/		1,480	3,492	1,864	3,636	/
	Below associate degree	person	/		2,688	5,113	3,137	5,607	/
Employee turnover rate ²⁰		%	50.30		13.16	43.20	14.51	41.65	9.81
By gender	Male	%	33.53		12.73	45.73	14.10	44.98	8.94
	Female	%	16.77		14.52	38.29	15.84	34.61	13.60
By age group	30 years old and below	%	34 years old and below	30.93	16.85	51.28	20.08	53.28	/
	30-50 years old	%	35-44 years old	12.79	12.40	37.17	11.82	33.65	/
		%	45-54 years old	6.08	8.89				
	50 years old and above	%	55 years old	0.50	19.49	43.86	16.30	35.07	/
By region	Mainland China, Hong Kong, Macao, and Taiwan	%	/		13.16	43.20	14.51	41.65	/
	Overseas	%	/		0.00	0.00	0.00	0.00	/
By level of education	Postgraduate degree	%	0.56		10.48	21.07	8.81	25.82	/
	Undergraduate degree and associate degree	%	13.77		13.46	30.52	15.94	34.25	/
	Below associate degree	%	35.97		13.09	50.15	13.98	46.27	/

²⁰ The formula for calculating the turnover rate of all types of employees is as follows: The number of employees lost in each type/(the number of employees in each type at the beginning + the number of new employees in each type) *100%.

Indicators	Unit	2022	2023		2024		
		Group ¹⁸	Lithium Chemical Business Division	Lithium Battery Business Division	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division ¹⁹
Employee injury insurance coverage ²¹	%	/	100.00	98.46	98.50	98.31	/
Employee injury insurance input amount	RMB10,000	/	198.69	284.54	282.36	364.22	/
Employee safety production liability insurance coverage	%	/	39.79	0.00	70.74	0.00	/
Employee safety production liability insurance input amount	RMB10,000	/	72.20	0.00	137.33	0.00	/
Total number of incidents penalized for violations of employee employment and labor laws and regulations	case	/	0	0	0	0	0
Among them: the number of violations of employee employment and labor laws and regulations	case	/	0	0	0	0	0
Among them: the number of violations of laws and regulations related to employee recruitment and dismissal	case	/	0	0	0	0	0
Among them: the number of violations of laws and regulations related to employee working hours and holidays	case	/	0	0	0	0	0
Among them: the number of violations of laws and regulations related to employee promotion and equal opportunities	case	/	0	0	0	0	0
Among them: the number of violations of employee anti-discrimination and diversity laws and regulations	case	/	0	0	0	0	0

²¹Work-related injury insurance only covers full-time contract employees, not part-time employees.

Occupational health and safety

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Severity rate of lost-time injuries per million work hours ²²	(dimensionless)	/	1,576.50	/	5,391.36	3,654.69	341.66
Number of working days lost due to work-related injuries	day	/	2,283.00	1,919.00	7,509.00	13,478.75	93.00
Number of employee deaths due to work-related injuries ²³	person	0	0	0	1	2	0
Number of contractors deaths due to work-related injuries	person	0	0	0	0	0	2

²²Severity rate of lost-time injuries per million work hours = Total hours of work lost by all employees due to injury/total hours of work by employees *1,000,000. According to the standard of GB/T 6441-1986 *Classification of Casualty Accidents of Enterprise Employees*, the total number of lost working days is included in the 6000 working days lost for each case of accident. Therefore, the severity rate of lost-time injuries per million work hours is relatively high.

²³ During the Reporting Period, there was an employee fatality incident in the Lithium Chemical Business Division, two employee fatality incidents in the Lithium Battery Business Division, and two contractor employee fatality incidents in the Overseas Business Division. All related incidents were caused by sudden illness among employees, and the company has properly handled them according to relevant management regulations.

Employee training and development

Indicators		Unit	2022	2023		2024		
			Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Employee training coverage rate		%	100.00	100.00	100.00	100.00	100.00	82.39
By gender	male	%	100.00	100.00	100.00	100.00	100.00	81.07
	female	%	100.00	100.00	100.00	100.00	100.00	88.43
By job level	Frontline level	%	100.00	100.00	100.00	100.00	100.00	/
	Frontline management level	%	100.00	100.00	100.00	100.00	100.00	/
	Middle management level	%	100.00	100.00	100.00	100.00	100.00	/
	Senior management level	%	100.00	100.00	100.00	100.00	100.00	/
	Other management level	%	100.00	100.00	100.00	100.00	100.00	/
Average length of employee training ²⁴		hour	/	13.33	16.01	14.58	7.06	7.58
By gender	male	hour	/	13.67	15.76	14.95	8.18	/
	female	hour	/	12.20	16.44	13.39	5.07	/
By job level	Frontline level	hour	/	13.56	14.56	14.74	3.36	/
	Frontline management level	hour	/	12.79	12.94	14.14	55.90	/
	Middle management level	hour	/	12.79	6.63	12.74	32.66	/
	Senior management level	hour	/	12.79	5.29	8.00	14.29	/
	Other management level	hour	/	12.79	22.74	14.47	7.56	/
Total expenditure on employee training		RMB10,000	/	74.11	55.20	105.98	30.96	125.75
Employee training times		number of training sessions	/	54,733	87,465	65,260	51,168	/

²⁴Average training length for employees of each category = Total training length for employees of each category/Number of employees of each category at the end of the Reporting Period.

Innovation-driven

Indicators	Unit	2022	2023		2024	
		Group	Lithium Chemical Business Division	Lithium Battery Business Division	Lithium Chemical Business Division	Lithium Battery Business Division
Number of R&D personnel	person	405	492	950	763	1,156
R&D investment	RMB10,000	82,000.00	92,800.00	58,663.02	36,160.10	54,909.95
Proportion of R&D investment to operating income	%	2.32	3.68	7.54	2.80	9.14
Number of patent applications during the Reporting Period	case	44	48	389	57	484
Number of patents granted during the Reporting Period	case	15	19	201	28	227
Number of patents in force during the Reporting Period	case	146	165	563	203	871
Cumulative number of patents granted	case	146	165	563	203	871
Number of invention patents applied to the main business	case	64	68	130	77	153
Number of software copyright registrations during the Reporting Period	case	0	0	0	0	8
Number of trademark applications during the Reporting Period	case	0	15	0	6	0
Number of trademarks approved during the Reporting Period	case	1	1	0	0	0
Cumulative number of trademark approvals	case	111	112	0	119	0

Product and service safety and quality

Indicators		Unit	2022	2023		2024		
			Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total number of complaints received about products and services		case	41	51	323	39	152	9
By complaint type	Product quality and safety	case	37	43	310	39	150	2
	Customer service	case	0	0	0	0	0	7
	Other problems	case	4	8	13	0	2	0
Handling rate of complaints received about products and services		%	100.00	100.00	100.00	100.00	100.00	88.89 ²⁵
The proportion of products sold or shipped that must be recalled for safety and health reasons		%	0.00	0.00	0.00	0.00	0.00	0.00
Amount of damages involved in major liability incidents related to safety and quality of products and services that occurred during the Reporting Period		RMB10,000	0.00	0.00	0.00	0.00	0.00	0.00
Customer satisfaction (percentage)		%	98.51	98.40	100.00	97.90	91.39	100.00

²⁵ In 2024, there were nine complaints about products and services in the Overseas Business Division, of which eight were resolved during the Reporting Period and one complaint is still being processed.

Data security and customer privacy

Indicators		Unit	2022	2023		2024		
			Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Number of confirmed incidents of breach, theft or loss of customer data		case	0	0	0	0	0	0
Amount of money involved in the data security incident		RMB10,000	0.00	0.00	0.00	0.00	0.00	0.00
Amount of money involved in the customer privacy breach		RMB10,000	0.00	0.00	0.00	0.00	0.00	0.00

Supply chain environmental and social risk management

Indicators		Unit	2022	2023		2024		
			Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total number of suppliers (at the end of the Reporting Period)		Number of suppliers	1,760	2,251	1,175	2,500	1,100	1,517
By region	Number of suppliers in Chinese mainland, Hong Kong, Macao and Taiwan	Number of suppliers	1,752	2,236	1,174	2,493	1,098	12
	Number of overseas supplier	Number of suppliers	8	15	1	7	2	1,505
Number of suppliers conducting environmental and social impact assessments		Number of suppliers	83	100	465	183	825	/
Number of suppliers that have passed environmental and social impact assessments		Number of suppliers	83	100	465	183	825	/
Number of suppliers identified as having actual and potentially significant negative environmental and social impacts		Number of suppliers	0	0	0	0	0	/
Number of suppliers that agreed to improve after environmental and social impact assessment		Number of suppliers	0	0	121	7	114	/
Percentage of suppliers that agreed to improve after environmental and social impact assessment		%	0.00	0.00	26.02	3.83	13.82	/
Total number of new suppliers		Number of suppliers	422	121	312	504	159	295
New suppliers screened using environmental criteria		Number of suppliers	83	100	177	337	137	85
Percentage of new suppliers screened using environmental criteria		%	19.67	82.64	56.73	66.87	86.16	28.81

Rural revitalisation

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Number of people benefiting from rural revitalisation	person	237	568	/	132	/	/
Amount of investment in rural revitalisation	RMB10,000	50.33	106.00	6.00	17.20	30.00	/

Social contribution

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total employee volunteer hours	hour	95.00	92.00	125.00	108.00	128.00	/
Number of employee volunteers	person	83	88	125	102	121	/
The average number of hours of volunteer service for employees	hour	1.14	1.05	1.00	1.06	1.06	/
Amount of the charitable donation ²⁶	RMB10,000	372.00	336.46	6.03	55.00	32.01	326.83
Amount of charitable donations as a percentage of operating income	%	0.011	0.013	0.001	0.004	0.005	/

²⁶The amount of charitable donations refers to the sum of the amount of donation bills received during the Reporting Period.

Community communication and development²⁷

Indicators	Unit	2022	2023		2024		
		Group	Lithium Chemical Business Division	Lithium Battery Business Divisionn	Lithium Chemical Business Division	Lithium Battery Business Division	Overseas Business Division
Total amount of community public welfare investment	RMB10,000	400.33	836.21	6.03	24.20	32.01	512.96
Amount of community public welfare investment (Rural revitalisation)	RMB10,000	50.33	106.00	6.00	17.20	30.00	0.00
Amount of community public welfare investment (Educational aid)	RMB10,000	0.00	0.00	0.00	5.00	0.00	39.30
Amount of community public welfare investment (Environmental protection)	RMB10,000	0.00	0.00	0.00	0.00	0.00	19.43
Amount of community public welfare investment (Labor demand)	RMB10,000	0.00	51.47	0.00	0.00	0.00	21.71
Amount of community public welfare investment (Health care)	RMB10,000	0.00	0.00	0.00	0.00	0.00	0.39
Amount of community investment (Culture and sports)	RMB10,000	0.00	0.00	0.00	2.00	2.00	49.00
Amount of community investment (Other areas)	RMB10,000	350.00	678.74	0.03	0.00	0.01	383.13

²⁷The amount of community public welfare investment refers to the total amount of public welfare actually spent during the Reporting Period.

Benchmarking Index

Benchmarking Index for the *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)*

Chapter Number of the Sustainability Reporting Guidelines	Relevant Sections
Chapter I General Provisions	Report Preparation Instructions Sustainability Management ESG Data Performance Table
Chapter II Sustainability Information Disclosure Framework	Sustainability Governance Structure Responding to the United Nations Sustainability Development Goals (UN SDGs) Stakeholder Engagement and Due Diligence Identification and Analysis of Material Issues
Chapter III Environmental Information Disclosure	
Section 1 Responding to Climate Change	
Climate Response	Climate Response
Section 2 Pollution Prevention and Ecosystem Protection	
Pollutant Discharge	Pollutant Discharge
Waste Disposal	Waste Disposal
Ecosystem and Biodiversity Protection	Ecosystem and Biodiversity Protection Green Mines
Environmental Compliance Management	Environmental Compliance Management
Section 3 Resource Utilisation and Circular Economy	
Energy Utilisation	Energy Utilisation
Water Resource Utilisation	Water Resource Utilisation
Circular Economy	Circular Economy

Chapter Number of the Sustainability Reporting Guidelines	Relevant Sections
Chapter IV Social Information Disclosure	
Section 1 Rural Revitalisation and Social Contribution	
Rural Revitalisation	Rural Revitalisation
Social Contribution	Community Empowerment Community Engagement Rural Revitalisation
Section 2 Innovation Drive and Ethics of Science and Technology	
Innovation-Driven	Innovation-Driven
Ethics of Science and Technology	N/A
Section 3 Suppliers and Customers	
Supply Chain Security	Supply Chain Security
Equal Treatment of SMEs	Supply Chain Security
Product and Service Safety and Quality	Product Safety and Quality Customer Service Management
Data Security and Customer Privacy	Information Security and Privacy Protection
Section 4 Employees	
Employees	Employee Rights and Benefits Diversity and Equal Opportunity Human Rights Protection Occupational Health and Safety Chemical Safety Employee Training and Development

Chapter Number of the Sustainability Reporting Guidelines	Relevant Sections
Chapter V Disclosure of Governance Information Related to Sustainability	
Section 1 Sustainability-related Governance Mechanisms	
Due Diligence	Risk Management Responsible Mineral Due Diligence
Stakeholder Engagement	Stakeholder Engagement and Due Diligence
Section 2 Business Conducts	
Anti-Commercial Bribery and Anti-Corruption	Anti-Commercial Bribery and Anti-Corruption
Fair Competition	Fair Competition Intellectual Property Management
Chapter VI Supplementary Provisions and Interpretations	Benchmarking Index

Benchmarking Index for the HKEX *Environmental, Social and Governance Reporting Guide*

A. Environmental			
Aspect	KPI	Description	Relevant Sections
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 and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Climate Response Environmental Compliance Management Pollutant Discharge Waste Disposal
	A1.1	The types of emissions and respective emissions data.	Pollutant Discharge ESG Data Performance Table
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	ESG Data Performance Table
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	ESG Data Performance Table
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	ESG Data Performance Table
	A1.5	Description of emissions reduction targets set and steps taken to achieve them.	Climate Response Environmental Compliance Management
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and description of waste reduction targets set and steps taken to achieve them.	Environmental Compliance Management Waste Disposal
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water, and other raw materials.	Energy Utilisation Water Resource Utilisation
	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).	ESG Data Performance Table

A. Environmental			
Aspect	KPI	Description	Relevant Sections
A2: Use of Resources	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	ESG Data Performance Table
	A2.3	Description of energy use efficiency targets set and steps taken to achieve them.	Energy Utilisation
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency targets set, and steps taken to achieve them.	Water Resource Utilisation
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	ESG Data Performance Table
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Environmental Compliance Management Pollutant Discharge Waste Disposal Green Mines Ecosystem and Biodiversity Protection
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environmental Compliance Management Pollutant Discharge Waste Disposal Green Mines Ecosystem and Biodiversity Protection
A4: Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Climate Response
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Response

B. Social			
Aspect	KPI Code	KPI Content	Relevant Sections
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.	Employee Rights and Benefits Diversity and Equal Opportunity Human Rights Protection
	B1.1	Total workforce by gender, employment type (e.g., full-time or part-time), age group, and geographical region.	ESG Data Performance Table
	B1.2	Employee turnover rate by gender, age group, and geographical region.	ESG Data Performance Table
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.	Occupational Health and Safety Chemical Safety
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	ESG Data Performance Table
	B2.2	Lost days due to work injury.	ESG Data Performance Table
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Occupational Health and Safety Chemical Safety
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Employee Training and Development
	B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	ESG Data Performance Table
	B3.2	The average training hours completed per employee by gender and employee category.	ESG Data Performance Table
B4: Labour 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 labour.	Human Rights Protection
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	Human Rights Protection
	B4.2	Description of steps taken to eliminate such practices when discovered.	Human Rights Protection
B5: Supply Chain	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Security
	B5.1	Number of suppliers by geographical region.	ESG Data Performance Table
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Supply Chain Security

B. Social			
Aspect	KPI Code	KPI Content	Relevant Sections
B5: Supply Chain	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Security
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Security
B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling, and privacy matters relating to products and services provided and methods of redress.	Product Safety and Quality
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	ESG Data Performance Table
	B6.2	Number of products and service-related complaints received and how they are dealt with.	ESG Data Performance Table Customer Service Management
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Management
	B6.4	Description of quality assurance process and recall procedures.	Product Safety and Quality
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Information Security and Privacy Protection
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.	Anti-Commercial Bribery and Anti-Corruption
	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.	Anti-Commercial Bribery and Anti-Corruption ESG Data Performance Table
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Anti-Commercial Bribery and Anti-Corruption
	B7.3	Description of anti-corruption training provided to directors and staff.	Anti-Commercial Bribery and Anti-Corruption ESG Data Performance Table
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.	Community Empowerment Community Engagement Rural Revitalisation
	B8.1	Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).	Community Empowerment Community Engagement Rural Revitalisation
	B8.2	Resources contributed (e.g., money or time) to the focus area.	Community Empowerment Community Engagement Rural Revitalisation ESG Data Performance Table

The Global Reporting Initiative (GRI) *Sustainability Reporting Standards* (2021)

Statement of use	Ganfeng Lithium prepared the report in accordance with the GRI standards for the period from January 1 to December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021

GRI Standards	Disclosure	Relevant Sections
GRI 2: General Disclosures 2021	2-1 Organizational details	About Ganfeng Lithium
	2-2 Entities included in the organization's sustainability reporting	Report Preparation Instructions
	2-3 Reporting period, frequency, and contact point	Report Preparation Instructions
	2-4 Restatements of information	No restatement of information
	2-5 External assurance	N/A
	2-6 Activities, value chain, and other business relationships	About Ganfeng Lithium
	2-7 Employees	Diversity and Equal Opportunity ESG Data Performance Table
	2-8 Workers who are not employees	ESG Data Performance Table
	2-9 Governance structure and composition	Corporate Governance
	2-10 Nomination and selection of the highest governance body	Corporate Governance
	2-11 Chair of the highest governance body	Corporate Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance
	2-13 Delegation of responsibility for managing impacts	Corporate Governance
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure Corporate Governance
	2-15 Conflicts of interest	No conflicts of interest
	2-16 Communication of critical concerns	Sustainability Governance Structure Corporate Governance
	2-17 Collective knowledge of the highest governance body	Sustainability Governance Structure
	2-18 Evaluation of the performance of the highest governance body	Sustainability Governance Structure
	2-19 Remuneration policies	Employee Rights and Benefits

GRI Standards	Disclosure	Relevant Sections
GRI 2: General Disclosures 2021	2-20 Process for determining remuneration	Employee Rights and Benefits
	2-21 Annual total compensation ratio	Please refer to the Annual Report
	2-22 Statement on sustainable development strategy	Message from the Chairman
	2-23 Policy commitments	Please refer to the Annual Report
	2-24 Embedding policy commitments	Please refer to the Annual Report
	2-25 Processes to remediate negative impacts	Risk Management Anti-Commercial Bribery and Anti-Corruption
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement and Due Diligence
	2-27 Compliance with laws and regulations	Please refer to relevant sections
	2-28 Membership of associations	Industry Collaboration
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Due Diligence
	2-30 Collective bargaining agreements	Diversity and Equal Opportunity
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Identification and Analysis of Material Issues
	3-2 List of material topics	Identification and Analysis of Material Issues
	3-3 Management of material topics	Identification and Analysis of Material Issues
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Please refer to the Annual Report
	201-2 Financial implications and other risks and opportunities due to climate change	Climate Response
	201-3 Defined benefit plan obligations and other retirement plans	Employee Rights and Benefits
	201-4 Financial assistance received from government	N/A
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	N/A
	202-2 Proportion of senior management hired from the local community	N/A

GRI Standards	Disclosure	Relevant Sections
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community Empowerment Community Engagement Rural Revitalisation
	203-2 Significant indirect economic impacts	Community Empowerment Community Engagement Rural Revitalisation
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	N/A
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Anti-Commercial Bribery and Anti-Corruption
	205-2 Communication and training about anti-corruption policies and procedures	Anti-Commercial Bribery and Anti-Corruption
	205-3 Confirmed incidents of corruption and actions taken	Anti-Commercial Bribery and Anti-Corruption ESG Data Performance Table
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	ESG Data Performance Table
GRI 207: Tax 2019	207-1 Approach to tax	Please refer to the Annual Report
	207-2 Tax governance, control, and risk management	Please refer to the Annual Report
	207-3 Stakeholder engagement and management of concerns related to tax	Please refer to the Annual Report
	207-4 Country-by-country reporting	Please refer to the Annual Report
GRI 301: Materials 2016	301-1 Materials used by weight or volume	N/A
	301-2 Recycled input materials used	ESG Data Performance Table
	301-3 Reclaimed products and their packaging materials	Circular Economy ESG Data Performance Table
GRI 302: Energy 2016	302-1 Energy consumption within the organization	ESG Data Performance Table
	302-2 Energy consumption outside of the organization	ESG Data Performance Table
	302-3 Energy intensity	ESG Data Performance Table
	302-4 Reduction of energy consumption	Energy Utilisation
	302-5 Reductions in energy requirements of products and services	ESG Data Performance Table

GRI Standards	Disclosure	Relevant Sections
GRI 303: Wate and Effluents 2018	303-1 Interactions with water as a shared resource	Water Resource Utilisation
	303-2 Management of water discharge-related impacts	Water Resource Utilisation
	303-3 Water withdrawa	ESG Data Performance Table
	303-4 Water discharge	ESG Data Performance Table
	303-5 Water consumption	ESG Data Performance Table
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Ecosystem and Biodiversity Protection
	304-2 Significant impacts of activities, products, and services on biodiversity	Ecosystem and Biodiversity Protection
	304-3 Habitats protected or restored	Ecosystem and Biodiversity Protection
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Ecosystem and Biodiversity Protection
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	ESG Data Performance Table
	305-2 Energy indirect (Scope 2) GHG emissions	ESG Data Performance Table
	305-3 Other indirect (Scope 3) GHG emissions	ESG Data Performance Table
	305-4 GHG emissions intensity	ESG Data Performance Table
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Climate Response Energy Utilisation
	305-6 Emissions of ozone-depleting substances (ODS)	N/A
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	ESG Data Performance Table
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Disposal
	306-2 Management of significant waste-related impacts	Waste Disposal
	306-3 Waste generated	Waste Disposal ESG Data Performance Table
	306-4 Waste diverted from disposal	ESG Data Performance Table
	306-5 Waste directed to disposal	ESG Data Performance Table
GRI 308: Supplier Environmental Assessment 2020	308-1 New suppliers that were screened using environmental criteria	ESG Data Performance Table
	308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Security ESG Data Performance Table

GRI Standards	Disclosure	Relevant Sections
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	ESG Data Performance Table
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Rights and Benefits
	401-3 Parental leave	N/A
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	N/A
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety ESG Data Performance Table
	403-10 Work-related ill health	Occupational Health and Safety
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	ESG Data Performance Table
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Training and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Training and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	ESG Data Performance Table
	405-2 Ratio of basic salary and remuneration of women to men	N/A
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Human Rights Protection

GRI Standards	Disclosure	Relevant Sections
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights Protection
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Supply Chain Security
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights Protection Supply Chain Security Responsible Mineral Due Diligence
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	N/A
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	No incidents
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Empowermen Community Engagement
	413-2 Operations with significant actual and potential negative impacts on local communities	N/A
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	ESG Data Performance Table
	414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Security Responsible Mineral Due Diligence
GRI 415: Public Policy 2016	415-1 Political contributions	N/A
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Product Safety and Quality ESG Data Performance Table
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Customer Service Management
	417-2 Incidents of non-compliance concerning product and service information and labeling	No incidents
	417-3 Incidents of non-compliance concerning marketing communications	No incidents
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No incidents

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