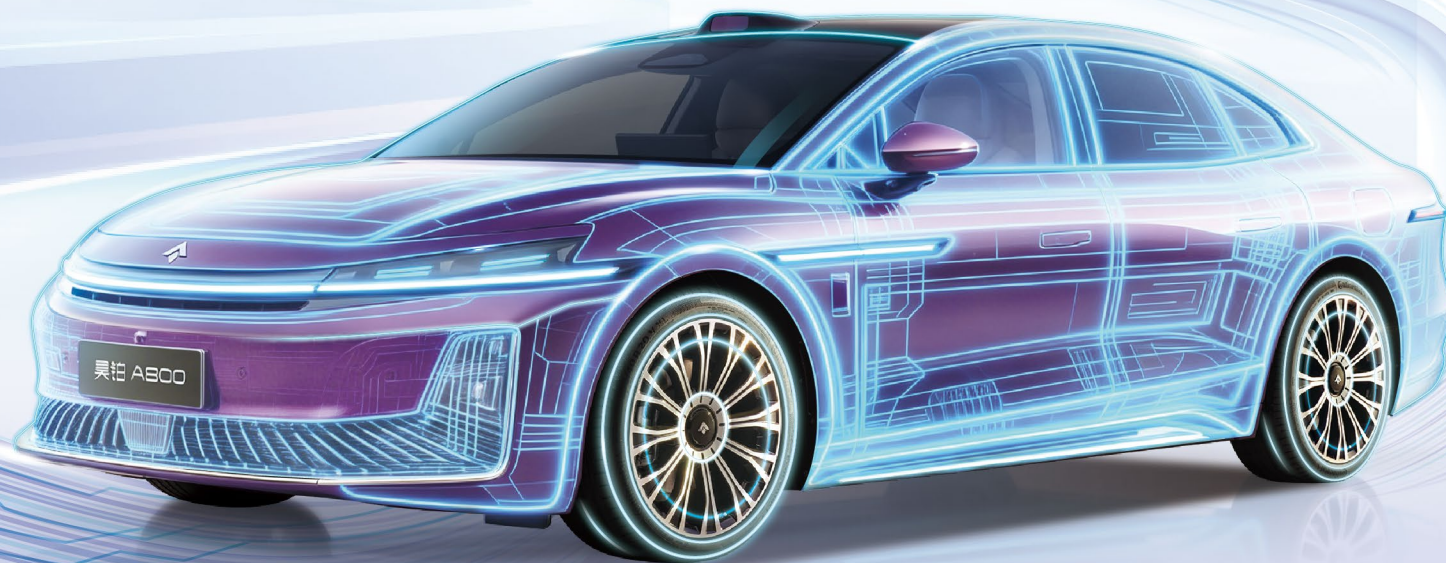


2025

Environmental, Social and Governance Report

Guangzhou Automobile Group Co., Ltd.



广汽爱随行



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Message from the Management

Dear friends,

The year 2025 marked the conclusion of the 14th Five-Year Plan and represented a pivotal year for GAC Group as we embarked on strategic transformation and advanced sustainable development. In the face of profound restructuring across the automotive industry, GAC Group took the "Panyu Action" as its guide and adopted a "wartime footing" to break through the challenges. In doing so, we demonstrated strong operational resilience and strategic resolve. Taking service to national strategies as our mission, the integrated operation across our proprietary brands as our driver, strategic transformation as our focus, and the deep integration of artificial intelligence and the real economy as our lever, we accelerated the development of new quality productive forces, deepened our international presence, and pressed ahead through transformation and restructuring, contributing GAC's strength to China's high-quality development.



GAC Group
Chairman and President

Innovation-Driven Development to Deliver Excellence in Quality

GAC Group treats technological innovation as a core driver of growth, continuing to focus on breakthroughs in key technologies for electrification and intelligence. Driven by a quality management model centred on "integrated innovation", we use innovation as an effective means to enhance quality. We accelerate the application of quality-related technological innovations, adhere to independent control of key core technologies, and continuously advance innovation in quality management models, methods, and systems, thereby expediting the achievement of high-level technological self-reliance and strength. In 2025, GAC Group increased its R&D investment by RMB 7.707 billion, accounting for approximately 7.98% of consolidated total revenue, demonstrating our unwavering commitment to deep transformation towards the era of new energy and intelligent connectivity.

In 2025, the Group achieved remarkable results in independent technological R&D. Specifically, the "ADiMOTION" technology achieved the generation of 3.73 kWh of electricity per litre of fuel; breakthroughs were made in key technologies for energy density in all-solid-state lithium batteries; we were selected as one of the first pilot enterprises in China for L3 conditional autonomous driving road access; GAC Quark Electric Drive 2.0 won the only "Global New Energy Vehicles Innovative Technology Award" in the powertrain field and was recognised as one of the

"World Top 10 Electric Drive Systems"; and our self-developed hydrogen fuel cell stack officially rolled off the production line. In addition, GAC Group has continued to align frontier technologies with national strategies and steadily advance the industrialisation of the low-altitude economy. GOVY, its flying car brand, has established a plant in Guangzhou, and its first composite-wing flying car, GOVY AirJet, has completed its maiden flight.

GAC Group has made solid progress in building the "GAC Model" for the R&D and manufacturing systems of its proprietary brands, creating and guiding effective demand through high-quality supply and supporting the national strategy to expand domestic demand. GAC Group has worked closely with Huawei to develop the premium intelligent electric vehicle ("EV") brand "AISTALAND". AION has launched a number of high-quality new energy vehicle ("NEV") models, including the updated RT, i60 and V Home. The HYPTEC HL extended-range version launched by GAC HYPTEC is equipped with "ADiMOTION" extended-range technology and delivers three core breakthroughs: high efficiency energy conservation, powerful acceleration, and refined acoustic comfort, eliminating the drawbacks traditionally associated with low-battery operation.

Green Transformation to Lead a Low-Carbon Future

GAC Group has accelerated its comprehensive green transformation. Staying aligned with national top-level "dual

carbon" goals, the Group has formulated its "carbon peaking and carbon neutrality" strategy. It aims to reach peak greenhouse gas emissions by 2030 and to achieve carbon neutrality across the entire product lifecycle by 2050 (with the challenge of achieving this by 2045). Guided by the "GLASS Plan", the Group has implemented the "1237 Development Plan" as the roadmap for delivering its "carbon peaking and carbon neutrality" strategy. On that basis, it has also introduced a "3+3²" Action Plan and continued to strengthen its carbon peaking and carbon neutrality management system. The Group attaches great importance to the risks and opportunities associated with climate change and the transition to carbon neutrality, and has established a climate governance structure centred on the Board of Directors.

GAC Group deeply practises the green development philosophy. It has proactively proposed the "2⁶ Energy Action", aiming to build a vertically integrated energy industry chain from upstream lithium mining and basic lithium battery material production to midstream battery manufacturing, and extending downstream to charging and battery swapping/energy storage services, battery leasing, and battery recycling and second-life battery utilisation. This has created a leading closed-loop energy ecosystem and strengthened the circular economy. At present, GAC Group's energy replenishment network covers 211 cities across 31 provinces in China, forming a layout spanning "nine north-south corridors, ten east-west corridors and eight

major urban clusters". In core urban areas, a charging station is available within one kilometre in a straight-line distance. Charging stations also cover remote areas, including the Sichuan-Xizang section of the G318 National Highway and the Gobi region of Xinjiang, helping to ease energy replenishment challenges in rural areas. In addition, GAC Energy has deeply integrated energy storage, charging, battery swapping and vehicle-to-grid interaction. It has built the largest V2G microgrid in China and uses a virtual power plant platform to optimise energy flows dynamically. In 2025, cumulative electricity discharge exceeded 1.35 million kWh.

GAC Group adheres to the concept of "cultivating harmony between humanity and nature". It continues to improve its environmental management system, maintain strict control over all types of emissions, and strengthen energy consumption management, so as to use resources more efficiently and minimise environmental impact. From 2023 to 2026, GAC Group plans to donate RMB 9 million to support wildlife field surveys, grassland restoration and nature education volunteering in Sanjiangyuan National Park. The aim is to build a distinctive and widely recognised public-interest programme for nature conservation. During the year, GAC Toyota's Sanjiangyuan project focused on the national first-class protected species, including the leopard, Thorold's deer, and alpine musk deer. Through grid-based monitoring with infrared cameras and anti-poaching patrols carried out with local communities, the project continues to track population trends and support science-based conservation, promoting harmony between business development and the ecological environment.

Global Expansion to Promote Coordinated Development

In response to today's fragmented global standards, rising compliance costs, the limited international influence of Chinese standards, and the lack of alignment among domestic corporate standards, GAC Group has launched the upgraded global strategy, ONE GAC 2.0. Through measures such as building an overseas compliance service system, promoting alignment between Chinese and international standards, and strengthening coordination among domestic corporate standards, GAC Group is accelerating the conversion of technological strengths into export competitiveness. By forming a synergy for industrial expansion overseas, GAC Group is supporting China's rise from a major exporting country to a global industrial leader. During the year, GAC Group's meeting with President Lula marked an important opportunity and a key milestone. It gave fresh momentum to the Group's strategic development in Brazil and accelerated the expansion of its full industry chain footprint in Brazil.

In 2025, GAC Group's global channel network comprised more than 630 outlets, covering 86 countries and regions across Asia-Pacific, Eastern and Central Africa, Europe, the Commonwealth of Independent States, and Central and South America. It had also established five KD plants in Nigeria, Thailand, Malaysia, Indonesia and Austria. Exports of proprietary brands exceeded 130,000 vehicles, up 45% year on year.

In 2026, GAC Group will accelerate the coordinated overseas expansion of its industry chain, ecosystem, digitalisation, and financial system. Through a series of innovative measures in product development, channel development and operating methods, it will "expand its global presence", "deepen its

integration into local markets", and "move further up the value chain", thereby supporting China's ambition to become a strong automotive nation with a global reach.

GAC Group follows a path of openness and cooperation. It will continue to strengthen cooperation with traditional carmakers while deepening collaboration with leading companies in the industry. By creating a seamless full-chain innovation pathway that spans "technology R&D-achievement transformation-industrial application", it will work with its partners to explore frontier fields such as new energy, lightweight, intelligence and ride-sharing, driving coordinated development across the upstream and downstream industry chain. GAC Group will continue to deepen strategic collaboration with partners such as Huawei, CATL and Alibaba Cloud, extend its industry chain cooperation network, and strengthen its industrial ecosystem.

The road ahead is never without challenges. As this dynamic region of the Greater Bay Area shows, wind and rain are the norm. Pressing ahead undeterred is the mindset. Advancing through them is the state we must sustain. The year 2026 marks the opening year of the 15th Five-Year Plan and also a crucial year in GAC Group's three-year "Panyu Action". However long the road, we will get there if we keep going. However hard the task, resilience will see it through. Driven by four core engines, namely new technologies, new products, new services and new ecosystems, GAC Group will continue to advance three strategic priorities: meeting user needs, strengthening product value and enhancing service experience. In doing so, it will promote high-quality and sustainable development in a coordinated way, and contribute to the "dual carbon goals" and to China's ambition of becoming a strong automotive nation.

In 2025, GAC Group increased its R&D investment by **RMB 7.707 billion**, accounting for approximately **7.98%** of the consolidated total revenue.

GAC Group's energy replenishment network **covers** 211 cities across 31 provinces in China, forming a layout spanning **"9 north-south corridors, 10 east-west corridors and 8 major urban clusters"**.

In 2025, GAC Group's global channel network comprised more than **630** outlets, covering **86** countries and regions. Exports of proprietary brands exceeded **130,000** vehicles, up **45%** year on year.



About GAC

i. Group Profile

Guangzhou Automobile Group Co., Ltd. was established in June 1997 and is headquartered in Guangzhou. It is a large state-owned joint-stock enterprise listed on both the Hong Kong and Shanghai stock exchanges. The Group employs approximately 80,000 people and drives the employment of nearly 800,000 individuals across its upstream and downstream industry chains. GAC Group has been listed on the *Fortune Global 500* for 13 consecutive years.


GAC Group's main business covers following major sectors: vehicles, parts and components, trade and mobility, energy and

ecology, internationalisation, and investment and finance. In 2025, GAC Group is implementing its strategic transformation on a "wartime footing", closely aligning with the goals of its three-year "Panyu Action". Focusing on three key tasks of "stabilising joint ventures, fortifying independence, and expanding the ecosystem", the Group further implemented three key measures of "transformation, revolution and reconstruction" in order to build momentum for breakthrough. Against the backdrop of deeper development in the Guangdong-Hong Kong-Macao Greater Bay Area, GAC Group is writing a new chapter in intelligent vehicle manufacturing

in China through innovation. GAC Group will consistently uphold its corporate philosophy of "Humanity, Credibility, Creativity" and its brand core of "Perfection · Ambition". The Group is committed to building a world-class company which wins customers' trust, ensures staff's well-being, meets social expectation, and keeps creating value for a better mobile life for human beings.

ii. Values System

Corporate Vision

 **We are committed to building a world-class company which wins customers' trust, ensures staff's well-being, meets social expectations, and keeps creating value for a better mobile life of human beings.**

GAC Group consistently prioritises customer-oriented approaches and wins trust by catering to the needs of customers with superior products and excellent services. GAC Group cares about the staff by fostering an atmosphere of equality and respect, providing them with opportunities and platforms for self-fulfilment to strengthen their sense of gain and happiness. We actively undertake social responsibilities to ensure the harmonious development of the Group, society, and nature, spreading positive energy and meeting social expectations. GAC Group's goal is to become a world-class company featuring excellent products, outstanding brands, leading innovation, and modern governance. We continuously innovate to create value and enhance people's experience of a better and richer mobile life.

Operation Principles

 **Respect Humanity and Advocate Communication**

We respect individual differences and respect different voices. We advocate perspective-taking and treat everyone equally. We value mutual communication and improve its mechanism to ensure timely and effective feedback.

 **Sincere Cooperation and Open Sharing**

We conduct internal and external cooperation on the basis of integrity and commitment. We value inclusiveness and openness, share resources and benefits to achieve a win-win situation and complement each other's advantages.

 **Innovation Driven and Pragmatic Efficiency**

Innovation is the driving force of development--we dare to challenge, continuously exploring and breaking new ground. We respect practice, value hard work, keep learning and stay agile and efficient.

Corporate Values

 **Humanity**

We put staff, customers, shareholders, cooperation partners and the public first. Employees are the primary resource for corporate development. We care for staff's development, devote to meeting customers' needs, bring reasonable returns to shareholders, share profits with cooperative partners, and benefit the public.

 **Credibility**

With integrity, we gain recognition from customers and all walks of life. With trust, we strengthen seamless cooperation among the staff, the company and partners for common good and development.

 **Creativity**

Taking innovation as the primary driving force for development, we are committed to continuous improvement and breakthrough. Encouraging creativity, we are devoted to creating products for customers, building platforms for the staff, earning wealth for shareholders and bringing value to society

Responsibility Slogan

 **Love Follows GAC**

Tackle challenges together and actively perform social responsibility with original aspiration;

Love unbounded and care about society and continue to promote the well-being of people;

Persist in moving forward with lofty aspirations to lead a happy life with smooth mobility.

Cultural Slogan

 **Creativity Defines Our Future**

Full of passion and vitality, we dare to innovate and tackle challenges, and never stop pursuing continuous improvement. With lofty ideals and long-term planning, we co-create and share a bright future.

Brand Value System

Perfection · Ambition

We will keep offering perfect automobile products to consumers by sticking to the brand core of perfection and ambition.

Elaboration

This is a positive attitude of always trying to be better, keeping challenging higher goals, and surpassing competitors and ourselves, and enjoying this.

Harmony

We are tolerant, and recognise and equally treat partners, customers, employees, etc. of different countries, ethnic groups, races and classes. Employees can also respect each other's differences, identify with each other, and establish good cooperation and trust.

Brand Core

Exquisiteness

This is our constant pursuit for perfect quality. We set high standards and never easily compromise in our pursuit of perfection, creating a culture that strives for perfection.

Breadth

Our employees have a global vision. We have established an international system for business operations, management and behavior, and a code of standard, and are also responsible for the environment of the planet on which we live.

Wonderfulness

This is our commitment to a better life, and what we ultimately work for. We measure our success with feelings of people (our customers and employees).

Contribution

We are clear about our social position and responsibility, and would do everything in a responsible manner despite difficulties to create a good business ecology.

Brand Vision

Being True to the Original Mind and Pursuing Excellence

The future belongs to the era of craftsmanship and craftsmen. For people who value product quality most, this is an important task requiring constant innovation by following user needs closely. GAC has been making high-quality automobile products with craftsmanship, maintaining a keen insight into consumer needs, and providing innovative value for user mobility, industry progress and social development through innovation and lean production.

In the future, GAC Group will keep developing higher-quality automobile products and customised mobility solutions based on user needs to create better mobility experiences.

Brand Positioning

Mobility Value Creator

We will make high-quality automobile products with our longstanding craftsmanship, discover new opportunities quickly with a keen insight into consumers and markets, and contribute to greater mobility, industry progress and social development.

Brand Proposition

We create value for our consumers, employees, partners and investors, the industry and the general public ingeniously and wholeheartedly

Brand Slogan

Crafted by the Driven

Insisting on the brand slogan "Crafted by the Driven", GAC Group has constantly upheld the unremitting pursuit of super excellent quality for many years and makes every effort to provide customers with excellent automobile products and services. With grand layout and far-reaching ambition, GAC Group remains true to its original aspiration and continues to provide consumers, clients and the entire industry with more innovative value.

iii. Investment Framework

An All-in-one Car Manufacturer

GAC Group's investment structure covers vehicles, parts and components, trade and mobility, energy and ecology, internationalisation, and investment and finance.

Vehicle



Parts and components



Trade and mobility



Energy and ecology



Internationalisation




Investment and finance



Others



iv. Honours and Social Responsibilities

Award Recipient	Award	Awarding Organisation
	<ul style="list-style-type: none"> • <i>Fortune</i> Global 500 (2025) 	» <i>Fortune</i> China Website
	<ul style="list-style-type: none"> • 2025 Southern Tribute Award – “Enterprise of the Year” 	» Nanfang Daily
	<ul style="list-style-type: none"> • 2024 Guangdong-Hong Kong-Macao Greater Bay Area Corporate ESG Sustainability Excellence Role Model 	» Guangzhou Daily and Guangzhou Charity Association
	<ul style="list-style-type: none"> • 2025 Guangdong-Hong Kong-Macao Greater Bay Area Corporate ESG Outstanding Practitioner Award 	» Guangzhou Daily
	<ul style="list-style-type: none"> • 2025 Outstanding Case in Corporate Responsibility Fulfilment: Public Welfare Project of the Year in Corporate Responsibility Fulfilment–GAC Group “Bijie Wilderness Tracking, a GAC Product Experience Tour in Bijie” 	» The Paper
	<ul style="list-style-type: none"> • GAC X-SOUL Safety Protection System recognised as the Recommended Case at the CMG Sixth China Automotive Grand Ceremony 	» China Media Group
	<ul style="list-style-type: none"> • Brand of the Year (Technology Recommendation): ADiGO 	» <i>China Automotive News</i>
	<ul style="list-style-type: none"> • 2025 Technology Innovation Enterprise of the Year 	» Yangcheng Evening News
	<ul style="list-style-type: none"> • 2025 Guangdong-Hong Kong-Macao Greater Bay Area Smart Mobility Enterprise–Technology Innovation Enterprise of the Year Award 	» Yangcheng Evening News
	<ul style="list-style-type: none"> • Gold Cup of the 2024 “Guangdong Kapok Cup for Poverty Relief” 	» Rural Affairs Work Leading Group of the CPC Guangdong Provincial Committee
	<ul style="list-style-type: none"> • 2025 Guangzhou Charity Service Commendation 	» Guangzhou Municipal People’s Government
	<ul style="list-style-type: none"> • Gold Cup in the 2024 Guangzhou 6.30 Campaign for Rural Revitalisation Jinsui Cup 	» Guangzhou Municipal Leading Group for Poverty Alleviation and Development
	<ul style="list-style-type: none"> • 2025 Outstanding Caring Enterprise in the Guangzhou Public Transit AED Guardian Programme 	» Guangzhou Charity Association
	<ul style="list-style-type: none"> • 2024 Guangzhou Charity Role Models–Five-Star Charitable Donor Unit (GAC Group and GAIG) 	» Guangzhou Charity Association
	<ul style="list-style-type: none"> • Typical Case of Coordinated Development in the Guangdong-Hong Kong-Macao Greater Bay Area for the 15th National Games, the 12th National Games for Persons with Disabilities and the 9th National Special Olympic Games 	» Organising Committee of the 15th National Games; Organising Committee of the 12th National Games for Persons with Disabilities and the 9th National Special Olympic Games; Chinese Association of Hong Kong & Macao Studies; Hong Kong and Macao Work Office of the CPC Guangdong Provincial Committee, etc.
	<ul style="list-style-type: none"> • Excellence Award in the Personified Marketing Category at the 12th Top Auto Brand Festival 2026 	» Top Auto Brand Festival Executive Committee
	<ul style="list-style-type: none"> • Silver Award for AI Content Marketing at the Ninth Jinjiang Awards 2026 	» Jinjiang Awards Organising Committee
	<ul style="list-style-type: none"> • Annual Social Media Marketing Award at the 2025 Jincan Awards 	» Jincan Awards Organising Committee
	<ul style="list-style-type: none"> • Most Watched Booth Award at the 2025 Guangzhou Auto Show Awards 	» Sohu Auto

Award Recipient

Award

Awarding Organisation



- High-tech Enterprise
- Green Pioneer Enterprise
- Outstanding Case in the Fourth Batch of Healthy Enterprise Development
- GAC Motor's EMKOO received a Five-Star Safety Rating in the ASEAN NCAP Assessment
- In the China Automobile Customer Satisfaction Index ("CACSI") results for China's fuel vehicle industry, GAC GS8 ranked first in user satisfaction in its segment
- In the NEV-CACSI results, GAC E8 PHEV ranked first in user satisfaction in its segment
- GAC Motor's GS3 EMZOOM won the China Automotive Quality Award (Small SUV Category)
- GAC E8 PHEV received the China Automotive Quality Award (New Energy Mid-size MPV Category)

- » Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province, and Guangdong Provincial Tax Service, State Taxation Administration
- » China Environmental United Certification Centre
- » National Health Commission of the People's Republic of China
- » ASEAN NCAP
- » China Association for Quality
- » China Association for Quality
- » China Automotive Quality Committee
- » China Automotive Quality Committee



- AION V received a five-star ANCAP safety rating
- First Batch of National Excellence-Level Smart Factories
- Guangdong Provincial Enterprise Technology Centre

- » Australasian New Car Assessment Program (ANCAP)
- » Ministry of Industry and Information Technology of the People's Republic of China
- » Department of Industry and Information Technology of Guangdong Province



- The GAC Honda Mangrove Ecosystem Conservation Project was selected as a typical case of biodiversity conservation in industry and commerce
- Outstanding Case of Marine Ecological Protection and Restoration-GAC Honda Mangrove Ecosystem Conservation Project
- Outstanding Contribution Award-GAC Honda Mangrove Ecosystem Conservation Project
- "Five-Star Enterprise" in the First Carbon Management System Evaluation of Automobile Enterprises in 2025
- 2025 China Automotive Industry Sustainable Development Practice Case: Green Development Award-GAC Honda's Digital-Intelligent, Zero-Carbon, Dual-Engine Initiative Powering a New Era of Electrification
- Outstanding Clean Production Enterprise in Guangzhou
- Recognised as a "Social Pioneer Role Model" at the "Driving the Greater Bay Area Green, Linking the Future Intelligently" 2025 Corporate ESG Trends Insight Seminar
- No. 1 Among Mass Market Brands in the Sales Satisfaction Index (SSI)
- No. 1 Among Mass Market Brands in the Customer Service Index (CSI)
- No. 1 Among Mass Market Brands of the Initial Quality Study (IQS)
- No. 1 in the Large MPV Segment of the Initial Quality Study (IQS)
- No. 1 in the Premium Midsize Sedan Segment of the Initial Quality Study (IQS)

- » Ministry of Ecology and Environment of the People's Republic of China
- » SEE Foundation
- » SEE Foundation
- » Automotive Industry Energy Saving and Green Development Evaluation Centre
- » China Association of Automobile Manufacturers
- » Guangzhou Municipal Industry and Information Technology Bureau
- » Guangzhou Daily
- » J.D.Power
- » J.D.Power
- » J.D.Power
- » J.D.Power
- » J.D.Power

Award Recipient

Award

Awarding Organisation



- 2025 Golden Service Award Ceremony—Customer Satisfaction Award
- Recommended Marketing Campaign of the Year at the 17th Consumer Vehicle Festival
- 2025 GAC Honda "Dream Up Festival" recognised as the "Recommended Marketing Campaign of the Year" at the 18th Consumer Vehicle Festival
- INTEGRA recognised as the Car of the Year for Handling at the CMG Fifth *China Automotive Grand Ceremony*
- *A Practical Study on Digital Empowerment for Discipline Inspection and Supervision in Joint Ventures* recognised as a Class III Research Achievement in the 2025 Research Achievements by the China Association for Research on Ideological and Political Work in the Machinery Industry
- National Advanced Collective in Talent Evaluation in the Machinery Industry
- The "Dream Mobility for Children" Project recognised as a "Case of the Year" at the Southern Public Welfare 2025 Public Welfare Communication

- » Hosted by China Auto Market and Sohu Auto and organised by *Auto Driving & Service Magazine*
- » *China Automotive News*
- » *China Automotive News*
- » China Media Group (Financial and Economic Programme Centre)
- » China Association for Research on Ideological and Political Work in the Machinery Industry
- » Vocational Skill Appraisal Guidance Centre for the Machinery Industry
- » Nanfang Daily



- ESG Public Welfare Pioneer Award
- Green Pioneer Model
- bZ7 won the Supreme Gold Award of the CMF Design Award in the Mass Production Transportation Category
- Tied for First in the 2025 China Automobile After-Sales Service Satisfaction Survey (Joint-Venture Brands)
- No. 1 in the 2025 CAACS After-Sales Service Customer Satisfaction Survey
- No. 2 in the 2025 CACSI Sales Service Satisfaction Survey (Joint-Venture Brands)
- Wildlander ranked No. 1 among mid-to-high-end SUVs in the Automotive Performance, Execution and Layout (APEAL) Study
- bZ3X awarded the Annual Most Popular Model Award

- » China Enterprise Reform and Development Society (CERDS) and Responsibility Cloud Research Institute
- » Guided by the United Front Work Department of the CPC Guangzhou Municipal Committee, Guangzhou Municipal Ecological Environment Bureau, Guangzhou Cooperation Office, and Guangzhou Federation of Industry and Commerce; hosted by Guangzhou Daily Group; co-organised by Guangzhou Yangcheng Guangcai Initiative Foundation and Guangzhou Chamber of Commerce for Overseas Expansion Enterprises
- » CMF Design Award Organising Committee
- » China Association for Quality
- » China Automotive Maintenance and Repair Trade Association
- » China Association for Quality
- » J.D.Power
- » Time Car



- Nomination Award for Guangzhou Mayor Quality Award
- Guangzhou Benchmark Enterprise in "Four Transformations" (Advanced Level)
- Third Prize in the "Job Innovation" Category of the First National Employees' Competition on "Cultural Creativity, Workplace Innovation and Management Efficiency"
- First Prize in the "Quality Innovation" Category of the 4th Guangdong EQA Competition
- National Enterprise Honouring Commitments to Product and Service Quality Integrity
- Top 10 Outstanding Enterprises in the Motorcycle Industry in 2024

- » Guangzhou Municipal People's Government
- » Guangzhou Municipal Industry and Information Technology Bureau
- » The Chinese Workers' Association for Culture and Sport/Enterprise and Team Development Committee of the Chinese Workers' Association for Culture and Sport
- » Guangdong Quality Development Association
- » China Association for Quality Inspection
- » Editorial Committee of Blue Book of China's Motorcycle Industry Development Report/China Quality Certification Centre

Award Recipient

Award

Awarding Organisation



- 2025 New Energy Tractor

» China Automotive News



- No. 11 Among China's Top 100 Automotive Supply Chain Enterprises 2025
- No. 80 among China's Top 500 Machinery Enterprises in 2025

» China Automotive News

» China Machinery Enterprise Management Association



- Improvement Award at the 13th Safety Case Selection Meeting for Production, Logistics and R&D Operations

» Toyota Motor Technical Centre (China) Co., Ltd.



- 2025 National-Level 5G Factory

» Information and Communication Administration Bureau, Ministry of Industry and Information Technology

- Guangzhou Craftsman Institute

» Guangzhou Federation of Trade Unions

- Worker Pioneer Award

» Guangzhou Panyu District Federation of Trade Unions



- Enterprise Recognised for Integrity in Business Operations

» China Automobile Dealers Association

- Typical Case of "Vehicle-Road-Cloud Integration for Intelligent Connected Vehicles" at the 3rd Future Transport Industry Development Summit 2024

» China Communications and Transportation Association and Internet Society of China

- Automobile Star Annual Awards 2024 –Robotaxi Pioneer of the Year Award

» Autobot

- Core trademark "ON TIME" recognised as a "Guangdong High-Valued Trademark Brand"

» High-Valued Trademark Brand Evaluation Committee of Guangdong Trademark Net



股份代号 9680.HK

- Recognised as a Typical Case of Coordinated Development in the Guangdong-Hong Kong-Macao Greater Bay Area for the 15th National Games, the 12th National Games for Persons with Disabilities and the 9th National Special Olympic Games

» Organising Committee of the 15th National Games; Organising Committee of the 12th National Games for Persons with Disabilities and the 9th National Special Olympic Games

- ON TIME's self-developed "CTEM Advanced Attack Threat Real-world Detection and Trusted Operation Platform" was selected for the "Top 50 Excellent Cybersecurity Cases in China (BCS 2025)" and recognised as an excellent case in practical security operations.

» Internet Society of China, China Security & Protection Industry Association, China Computer Federation (CCF) Technical Committee on Computer Security, *Journal of Information Security Research*, among others

- AAA Enterprise Credit Rating Certificate

» China Association of Small and Medium Enterprises

- 2025 Guangzhou Unicorn Innovative Company

» Guangzhou Science and Technology Innovation Enterprise Association

- Best AI Integration and Enablement Award of the Year of the 2025 iDigital Artificial Intelligence Innovation Awards

» Global MarTech & Smart Retail Innovation Conference ("GMTIC")



Award Recipient

Award

Awarding Organisation



- AION V awarded the "All-Round Pure Electric Explorer" in the 2025 Recommended Family Car List
- AION V recognised as a Benchmark Eco-Friendly Advanced-Technology SUV
- AION UT named Best Compact Electric Vehicle; GAC GS4 MAX named Best Midsize SUV; GAC EMZOOM named Best Innovative Personality SUV

- » iCar Asia
- » Dari detik.com Awards 2025
- » TOP 26 AUTO SHOW (Mexico)



- Outstanding ABS Originator
- Galaxy Industry Application Innovation Award
- China-France Innovation Cooperation Award

- » China Central Depository & Clearing Co., Ltd
- » Guided jointly by the National Engineering Research Centre for Deep Learning Technology and Application, the Artificial Intelligence Industry Alliance, and others
- » CCI France Chine



- Top 10 Achievements in Digital Finance
- Special Digital Finance – Financial IT Application Innovation
- Civilised Traffic Promotion Partner for the National Traffic Safety Day (December 2) Campaign in Wuhan
- 4th "Dingxin Cup" Typical Case of Digital Transformation Application
- Best Service Case at the Ninth China Customer Service Festival
- AI Application Expert at the Ninth China Customer Service Festival
- 2025 Outstanding Practice Case of New Quality Productive Forces in Finance
- Invention Patent: A Network Security Data Management System and Method Based on AI Large Models
- Third Prize in the "Management Efficiency" Category of the First National Employees' Competition on "Cultural Creativity, Workplace Innovation and Management Efficiency"

- » Guangzhou Financial Industry Association
- » Guangzhou Digital Finance Association
- » Wuhan Traffic Management Bureau
- » China Academy of Information and Communications Technology
- » China Customer Service Festival Organising Committee
- » China Customer Service Festival Organising Committee
- » China Economic Information Service
- » China National Intellectual Property Administration
- » The Chinese Workers' Association for Culture and Sport



- China's Top 50 State-Owned Capital Investment Institutions in 2025
- 2025 China VC Investment Institutions Most Welcomed by LP TOP30

- » Zero2IPO Research
- » China Venture Capital Research Institute



- China Hospitality Golden Ray Award

- » China Hotel Forum Organisation and China Hotel Alliance Organisation

Chronicle of GAC Group in 2025



Powering the National Games with Smart Mobility: GAC Group Safeguards the 15th National Games and Special Olympic Games with Vehicles and Services

In 2025, the 15th National Games, the 12th National Games for Persons with Disabilities and the 9th National Special Olympic Games (the "15th NG, 12th NGD and 9th NSOG" or the "Games") were jointly hosted by Guangdong, Hong Kong and Macao. As an important platform for advancing regional coordinated development and implementing the strategy of building a leading sporting nation, this grand event was not only a showcase of competitive sports but also a practical opportunity for the deep integration of green and low-carbon development, inclusiveness and sharing, and technological innovation.

Strategic Cooperation to Fulfil Corporate Responsibility

As the sole official automotive partner of the Games, the Group actively participated in service support for the Games, providing smart mobility solutions and supporting services. Leveraging a comprehensive product portfolio and integrated land-and-air mobility service capabilities, the Group established an event service assurance system characterised by "zero errors, zero failures, and zero concerns", meeting the demands of 24-hour high-intensity operations and ensuring the successful delivery of the event. Through this coordinated "sports + industry" initiative, the Group demonstrated the innovative strength of Technological GAC, injected sustainable momentum into high-quality regional development, and responded with concrete action to society's expectations of corporate responsibility.

For GAC Group, this partnership represented a powerful alliance between a leading force in Chinese manufacturing and one of the country's premier sports IPs, carrying far-reaching strategic significance for its development.

Technology Empowering Sports

Through technological innovation and resource integration, GAC Group supported the creation of "Tech National Games". Backed by intelligent vehicles, smart mobility solutions, energy support systems, and cutting-edge technologies such as flying cars and embodied humanoid robots, the Group showcased the Chinese automotive industry's exploration and breakthroughs in smart and future mobility.

Supporting the Development of a Leading Sporting Nation

From the Asian Games, World Table Tennis Championships, and international marathons to the 15th NG, 12th NGD and 9th NSOG, the Group has consistently upheld its commitment to supporting sports development, contributing continuously to the building of a leading sporting nation.

Advancing Regional Coordinated Development

As the first National Games jointly hosted by Guangdong, Hong Kong, and Macao and the first held in Hong Kong and Macao, the Games further strengthened integration within the Greater Bay Area. As a leading enterprise in the Greater Bay Area, the Group promoted deeper integration of Hong Kong and Macao into the overall national development strategy through event collaboration.



The Group's Full Brand Portfolio Supporting the 15th NG, 12th NGD and 9th NSOG

Dual Support for Seamless Mobility Throughout the Games

For this event, the Group was primarily responsible for smart mobility solutions and supporting services, providing efficient, professional, and intelligent all-around support to ensure the smooth operation of the Games.

Vehicle Support

A diverse lineup of vehicles: For the Provincial Executive Committee and more than ten competition zones across Guangdong, Hong Kong and Macao, GAC Group provided more than 700 vehicles and related transport services. The service fleet covered new energy vehicles, hybrid vehicles, and fuel vehicles, fully meeting diverse mobility scenarios during the Games.

Customisation: To ensure precise alignment between products and needs, the Group delivered 365 globally customised new energy and smart electric vehicles tailored to the local right-hand-drive requirements of Hong Kong and Macao. It also provided accessible vehicles to meet the barrier-free mobility needs of Games participants associated with the 12th NGD and 9th NSOG.

Service Support

Smart shared mobility: ONTIME Mobility launched more than ten autonomous ride-hailing support routes linking key locations, bringing smart shared mobility to urban transport during the Games.

Efficient energy replenishment: Leveraging the Group's extensive charging network across the Greater Bay Area, efficient and stable energy replenishment support was provided for new energy vehicles during the Games.

Smart mobility: Integrated application of intelligent connectivity and L2-L4 autonomous driving technologies supported the Games.

Innovative experience: Cutting-edge technologies such as embodied intelligence and flying cars were simultaneously deployed, bringing technology closer to users.



Vehicle Support: Diverse Models to Meet Full-Scenario Needs

Five major vehicle brands under the Group—GAC HYPTEC, GAC Motor, AION, GAC Honda, and GAC Toyota—played an active role in the event. Among them, HYPTEC A800 smart flagship sedan, GAC M8 Technology Care Edition accessible MPV and ONTIME Mobility's Robotaxi service, through their respective innovations in intelligent technology, human-centred design and smart mobility, underscore GAC Group's deep strategic commitment to and multifaceted exploration of future mobility.

HYPTEC A800: HYPTEC A800 is the first smart flagship sedan jointly developed by the Group's HYPTEC brand in deep collaboration with Huawei. As the designated reception vehicle for key guests of the Games, the model achieved multiple breakthroughs in intelligent technology and power systems. It is equipped with "ADiMOTION" extended-range technology, Huawei Qiankun ADS 4.0 system, and Harmony Space 5, providing advanced driver assistance and smart cockpit interaction experiences.

GAC M8 Technology Care Edition: GAC M8 Technology Care Edition is a luxury MPV focused on accessible mobility, designed to provide safe and convenient travel solutions for people with disabilities, the elderly, and other individuals with limited mobility. This accessible vehicle features a powered swivel seat that rotates and extends outward, enabling wheelchair users to transfer smoothly and take their seats with ease, effectively addressing one of the most common challenges associated with conventional vehicles—getting in and out.

ONTIME Mobility Robotaxi: ONTIME Mobility Robotaxi, the autonomous mobility service launched by ONTIME, GAC Group's smart mobility platform, actively responded to transport support needs during the Games. It operated more than ten autonomous ride-hailing service routes connecting key locations, including transport hubs, hotel clusters, the opening ceremony venue and the media centre, providing smart shared mobility services for media guests, staff members and public spectators.



HYPTEC A800



GAC M8 Technology Care Edition



ONTIME Mobility Robotaxi



Service Support: Innovative Ecosystem Across the Entire Event Chain

During the Games, the Group actively integrated cutting-edge technologies such as flying cars and embodied intelligent robots, building a forward-looking, innovative service ecosystem. This provided immersive smart mobility experiences for participants and the public, vividly showcasing a new vision of green, smart, and sustainable mobility empowered by technology.

GOVY Flying Cars: GAC Group's GOVY AirCab made an appearance during the torch relay, marking a meaningful step forward in the Group's innovative practice in low-altitude mobility. GAC GOVY has since introduced two flying-car solutions: the multirotor GOVY AirCab for short urban hops within 20 km, and the composite-wing GOVY AirJet for inter-city travel of up to 200 km across the Guangdong-Hong Kong-Macao Greater Bay Area. Together, they offer intelligent solutions for future and low-altitude mobility.

Embodied Intelligence: During the Games, the Group deployed its fourth-generation embodied intelligent humanoid robot, GoMate Mini, within key metro stations in the Guangzhou competition zone. The robot carried out tasks such as security patrols, mobile inspections and emergency response, demonstrating the close integration of artificial intelligence with event services. Built in a full-sized humanoid form and standing 1.7 metres tall, GoMate Mini features 27 degrees of freedom and is capable of precise grasping, manipulation and other complex movements. It also overcomes a key bottleneck in energy replenishment technology with an innovative arm-based direct-charging function, and offers up to eight hours of operating time, enabling it to meet the demands of round-the-clock, high-frequency service during the Games.



Multirotor Flying Car, GOVY AirCab



GAC's Fourth-Generation Embodied Humanoid Robot, GoMate Mini

Technological GAC Safeguarding Smart Mobility

GAC Group applied core technologies, including the GAC X-SOUL Safety Protection System, the "ADiMOTION" extended-range system and Magazine Battery 2.0, across the Games support fleet. Together, these technologies provided a strong technical backbone for the safe and reliable operation of transport services throughout the event, combining intelligent safety, efficient range extension and robust battery protection.

GAC X-SOUL Safety Protection System: By establishing a safety system covering full-chain safety R&D, full-domain safety technologies and full-time safety assurance, the GAC X-SOUL Safety Protection System applies dual-redundancy design to eight critical systems—positioning, perception, computing, power supply, braking, steering, parking and communication—thereby providing comprehensive safety protection for users' smart mobility.

"ADiMOTION" Extended-Range System: The "ADiMOTION" extended-range system comprehensively improves range-extender efficiency, responsiveness and NVH (noise, vibration, and harshness) performance. Combined with intelligent control via an AI-powered energy management platform, it delivers three key benefits: high efficiency energy conservation, powerful acceleration, and refined acoustic comfort. It also addresses common issues experienced by range-extended vehicles when battery charge is low, such as high fuel consumption, sluggish performance and excessive noise, making smart mobility more reliable and comfortable.

Magazine Battery 2.0: Magazine Battery 2.0 establishes a systematic battery safety solution through three layers of protection: intrinsic safety, active protection, and passive protection, ensuring the safe operation of new energy vehicles. Its safety performance meets and exceeds the latest national battery safety standards. The technology has been deployed in over 1.3 million vehicles, with cumulative safe driving mileage exceeding 50 billion kilometres, continuously providing reliable safety assurance for green mobility.

Looking ahead, the Group will continue to take technological innovation as its core engine and rely on outstanding products and services as solid support. While continuing to contribute to the high-quality development of China's sports sector, the Group will further support the development of a world-class Greater Bay Area and contribute greater GAC strength to China's high-quality economic development.

01 Intelligent Connection and Lean Management to Solidify Foundation

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- Response to the SSE Guidelines issues
Due Diligence, Communication with Stakeholders, Anti-Commercial Bribery and Anti-Corruption, and Anti-Unfair Competition
- HKEX KPIs
B7, B7.1, B7.2, B7.3
- Relevant GRI indicators
GRI 2-9, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-22, 2-23, 2-24, 2-26, 2-27, 2-29, 3-1, 3-2, 3-3, 205-1, 205-2, 205-3, 206-1

● The SDGs addressed in this chapter



SDG 8 - DECENT WORK AND ECONOMIC GROWTH



SDG 16 - PEACE, JUSTICE AND STRONG INSTITUTIONS



SDG 17 - PARTNERSHIPS FOR THE GOALS

01

GAC Group adheres to prudent operations, strict compliance standards, and the continuous enhancement of corporate governance. By optimising the management structure, strengthening institutional systems, standardising business processes, and enhancing compliance training, the Group is committed to building a fair, open, and transparent business environment together with industry partners, laying a solid foundation for high-quality and sustainable development.

Goals and Progress

Goal Setting	Progress Review	Improvement Plan for Next Phase
Corporate Governance		
Actively conduct director training, increase the diversity of directors' backgrounds, and promote the effective performance of duties by directors and independent directors.	The composition of non-executive directors in the Audit Committee, Remuneration and Assessment Committee, and Nomination Committee was 100%.	Continuously implement director training to promote the effective performance of duties by directors and independent directors.
Risk Management and Investigation		
Establish risk management performance indicators and develop a regular mechanism for assessment, monitoring, and response to effectively prevent risks.	A comprehensive risk management organisational system was established, incorporating risks related to safety production control, responsibility, supervision, and assessment, environmental protection, and employee integrity and ethics into the regular assessment indicators.	Continuously improve and operate the comprehensive risk management organisational system, and drive the inclusion of more ESG risks into regular assessment indicators.
Business Ethics and Anti-Corruption		
Build a regular system for corruption prevention and governance, uphold zero tolerance for corruption in all areas and at all levels, and take an integrated approach to ensuring that individuals "dare not, cannot, do not want to become corrupt", so as to safeguard a fair and transparent operating environment.	In step with the reform process, oversight has been embedded into business operations. Discipline inspection committees, discipline inspection officers and cross-functional supervision centres have been established in key areas such as R&D, procurement and marketing. A closed-loop control mechanism covering the entire procurement process has been put in place, and integrity in duty performance has been made a mandatory component of performance appraisal. The Group also continued to carry out training on integrity warning cases, corporate values, and laws and regulations to strengthen clean conduct among leaders at all levels. Reporting channels for integrity-related concerns were kept open, and violations of discipline and law, including the abuse of vehicle-related powers for personal gain, were dealt with seriously.	Maintain a zero-tolerance attitude and strict punishment standards, focusing on the difficult and critical issues in corporate reform and development, continuously deepen the political supervision in a more specific, precise, and regularised manner, advance both case-based investigation and handling and systemic governance, and improve the supervision system to enhance governance effectiveness.
Compliance and Fair Competition		
No litigation cases arising from unfair competition were identified during the reporting year.	No related incidents occurred in 2025.	Continue to follow up on this goal in the coming year, supervising and preventing unfair competition.
Communications with Stakeholders		
Continue to deepen communication with stakeholders, develop response strategies, and conduct dual materiality analysis.	Stakeholder response strategies were developed, and dual materiality analysis was conducted.	In the future, the Group will continuously optimise stakeholder response strategies and increase the frequency of responses.

i. Corporate Governance

1. Enhancement of the Leadership of Party Building

The Group consistently regards adhering to Party leadership and strengthening Party building as a fundamental safeguard for enterprise development. The Group firmly upholds the authority and centralised leadership of the CPC Central Committee, using the leadership of Party building to drive reform and technological self-reliance and self-improvement. It promotes deep integration of Party building with production and operations, providing strong political and organisational support for high-quality development.

Strengthening Grassroots Party Building

The Group regards the development of grassroots Party organisations as a foundational project of Party building, continuously fulfilling Party building responsibilities and promoting the deep integration of Party building with production and operations. In 2025, the Group organised members of leadership teams at all levels and secretaries of Party organisations to visit the front line and deliver themed Party lectures, and to conduct exchanges and discussions focused on key reform and development tasks, thereby reinforcing ideological and political guidance and building a broad consensus for progress.



Strengthening Theoretical Learning to Build Momentum for Progress

Party lectures serve as a platform for communication between leadership and frontline Party members, cadres, and employees. As of December 2025, members of the Group's leadership team, leadership teams of affiliates, and Party branch secretaries delivered a total of 2,232 thematic Party lectures at the grassroots level. Through these sessions, participants not only reflected on the Party's century-long journey, but also focused on the defining issues of the times and engaged in discussions on specific matters relating to the Group's reform and development, further clarifying their mission and responsibilities in advancing national rejuvenation.



Feng Xingya, Party Secretary, Chairman, and General Manager of the Group, Delivering a Thematic Party Lecture at AION

Party-building Awards Received by GAC Group Headquarters and Its Affiliates in 2025



The Group's *Practical Exploration on Strengthening Party Organisation Building in State-owned Micro and Small Enterprises* was recognised as a **First-class Research Achievement in the 2024 Guangzhou Research Achievement Selection and Promotion Programme.**



GAC Toyota's *Innovative Practice and Reflections on the Deep Integration of the Leadership of Party Building and Intelligent Manufacturing* was recognised as a **Second-class Research Achievement in the 2024 Guangzhou Research Achievement Selection and Promotion Programme.**



In 2025, in line with the Group's integrated reform plan for its proprietary brands and in strict accordance with the requirements of "Four Synchronisations" and "Four Alignments", GAC Group established **6** internal Party committees covering the major R&D (Product Management) system, the Procurement Division, the Finance Division, the Brand Marketing Division, the General Management Department, and the Business Support Department. The Group also carried out a comprehensive review of the re-election and establishment of Party organisations across its subsidiaries, and provided targeted guidance to relevant enterprises in by-elections for vacant committee positions, thereby ensuring a sound organisational system and orderly operations. The Group thoroughly implemented the requirements of higher-level authorities on Party member development, actively admitting outstanding individuals in all areas, especially exemplary young people, into the Party. During the year, GAC Group admitted a total of **265** Party members, of whom **82%** were aged under 35.

Strengthening Party Spirit Education

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, GAC Group has made full use of revolutionary heritage resources and cultural platforms, and introduced immersive and interactive forms of learning and education. These efforts are designed to encourage Party members and cadres to carry forward the Party's revolutionary heritage and strengthen their ideals and convictions by retracing its historical footsteps and revisiting their original aspiration for joining the Party. In 2025, Party organisations at all levels across the Group organised a wide range of activities, including themed Party Day activities, political birthday gatherings and artistic creation initiatives, to promote the internalisation of Party history education and make ideals and convictions a source of motivation for the Group's reform and development.

GAC Group has also carried out, in a solid manner, a study and education campaign on thoroughly implementing the guiding principles of the Eight Rules on improving conduct. Members of the Group Party Committee leadership took the lead in self-study, while also participating in focused learning, discussion and exchange through dedicated reading sessions. Party organisations at all levels conducted 643 special study sessions under the "First Agenda Item" system, 86 study sessions of the Party Committee's theoretical study centre group, and 78 dedicated reading programmes. They also organised more than 3,100 learning sessions under the Three Meetings and One Lecture system and more than 860 warning education sessions, reaching more than 40,000 Party members, cadres and employees in total. GAC Group adopts an open approach to education. During the study and education campaign, members of the Group's leadership team made more than 240 visits to the front line for research, driving members of the leadership teams of its affiliates to conduct more than 700 research visits and handle more than 1,100 practical matters for employees and the public.



Innovating the Format of the Themed Party Day Activities to Carry Forward the Party's Revolutionary Heritage

Ahead of the July 1st Party Day, Party organisations at all levels across GAC Group made full use of a wide range of revolutionary heritage resources in carrying out learning and educational activities. Through revolutionary artefacts, iconic revolutionary sites and works of painting and calligraphy, they drew strength from the Party's revolutionary legacy by retracing its historical footsteps, making the study of Party history more innovative in form.



GAC Toyota Themed Party Day Activity: "Depicting the Nation in Fine Brushwork and Praising the Party's Grace on Single Fans"



GAC Commercial Vehicle Holds a Political Birthday Event to Reaffirm the Original Aspiration of Joining the Party

Ahead of the July 1st Party Day, the Party Committee of GAC Commercial Vehicle organised the event "Revisiting Political Birthdays to Reaffirm the Original Aspiration of Joining the Party". Xia Qiang, Secretary of the company's Party committee, visited a grassroots Party branch and stressed that "a political birthday is a Party member's political coming-of-age ceremony, and today's sense of occasion should be turned into tomorrow's sense of mission in taking action and getting things done". He presented political birthday cards to 18 Party members who joined the Party in June and July. Party members and cadres stated that the event was simple yet solemn, and that they felt deeply educated and greatly encouraged by it.



Political Birthday Event Organised by GAC Commercial Vehicle

2. Corporate governance

GAC Group has always adhered to standardised operation as the cornerstone. In strict compliance 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 for Listed Companies*, the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the *Main Board Listing Rules* of The Stock Exchange of Hong Kong Limited, and other relevant laws, regulations and regulatory requirements, the Group has fully implemented the fundamental principles of corporate governance.

The Group has established its corporate governance structure and fulfilled its governance responsibilities in accordance with laws and regulations, while continuously maintaining the effective operation of the Board of Directors and its specialised committees, thereby effectively safeguarding the legitimate rights and interests of shareholders and all stakeholders. The management team regularly reports to the Board of Directors on the Group's operational status, development plans, and business strategies. Based on the suggestions and recommendations from the Board members, the management team breaks down tasks for implementation and provides regular feedback on progress, ensuring effective communication between the management team and the Board of Directors. The Group also organises occasional specialised training sessions for directors, senior executives, and relevant personnel through professional institutions, supporting directors in their duties and enhancing the effectiveness of the Board of Directors.

With regard to Board independence, independent directors have strictly complied with relevant laws and regulations, effectively fulfilled their duties, and actively participated in the discussions and decision-making of the Group's Board of Directors and its specialised committees, providing professional advice for the Group's standardised operation. Based on the Group's review and the relevant self-assessment documents signed by each independent director, the independent directors meet the applicable legal and regulatory requirements relating to the independence of independent directors. In handling related-party transactions, independent directors focus on reviewing the fairness and reasonableness of the transactions, offering independent professional opinions, and ensuring their judgments and suggestions are not subject to improper interference from controlling shareholders or other stakeholders. This strongly supports the soundness of the corporate governance structure and the objectivity of the decision-making process, safeguarding shareholder rights, particularly the legal rights and interests of minority investors.

In terms of Board diversity, GAC Group has formulated the *Board Diversity Policy*. When determining the composition of the Board, the Group considers Board diversity from multiple perspectives, including but not limited to gender, age, educational background, ethnicity, professional experience, skills, knowledge, and length of service. All Board appointments are made on merit, with due regard to the benefits of Board diversity based on objective criteria when considering candidates. The current Board of Directors of GAC Group includes two female directors, achieving diversity across multiple dimensions, including age, professional knowledge, work experience, region, and gender.

Independent Directors' Full Contribution of Professional Expertise and Their Balancing Role Across Specialised Committees under the Board of Directors

	Strategy Committee	Audit Committee	Remuneration and Assessment Committee	Nomination Committee
Chairman	Directors	Independent directors	Independent directors	Independent directors
Executive directors	1	0	0	0
Non-executive directors	4	3	3	3
Independent directors	2	3	2	2
Proportion of non-executive directors	80%	100%	100%	100%
Proportion of independent directors	40%	100%	66.7%	66.7%

Diverse Backgrounds of the Board of Directors

Strategy/Business Focus	Feng Xingya	Zhou Xianqing	Zhao Fuquan	Xiao Shengfang	Wang Keqin	Song Tiebo	Chen Xiaomu	Deng Lei	Zhou Kaiquan	Wang Yiwei	Hong Suli
Finance/Risk Management				✓	✓					✓	✓
Automotive Industry	✓	✓	✓				✓	✓	✓		✓
Corporate Governance/Legal Compliance	✓	✓		✓		✓	✓				

Comply with Compliance in Business Operations

As a leading automotive manufacturer in China, GAC Group adheres to the compliance philosophy of "maintaining integrity and steady progress" and is committed to building a systematic and scientific compliance management system. In 2025, taking integrated reform as an opportunity, the Group continued to promote the integrated optimisation of its compliance management system and launched the development of a "three-in-one" framework covering risk control, internal control, and compliance. By promoting the coordinated operation of these three management mechanisms through unified organisational mechanisms, integrated institutional rules, and linked risk identification and assessment, the Group effectively enhanced the systematic nature of risk evaluation and the overall effectiveness of compliance management, providing solid support for the high-quality development of its proprietary brands.

GAC Group has always adhered to the principle of corporate compliance development, making compliance culture an important part of the Company's core values. From Senior Management down, the Group implements the compliance philosophy and integrates compliance awareness into day-to-day operations. Through regular training, publicity, and assessments, the compliance culture is internalised as a shared understanding and conscious action among all employees.



Deepening Government-Enterprise Collaboration to Strengthen the Marketing Compliance Safeguards

GAC Group, together with the Panyu District Administration for Market Regulation of Guangzhou, has conducted quarterly thematic training on business operations compliance for its affiliates, key business departments such as marketing and procurement, and personnel in critical positions. The training focused on commercial promotion cooperation models on mainstream social media platforms, systematically interpreting compliance red lines under the *Advertising Law of the People's Republic of China*, the *Law of the People's Republic of China Against Unfair Competition*, the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, and platform rules. It also provided an in-depth analysis of common risks in internet advertising by drawing on real regulatory cases and consumer complaints. Through a combination of "regulation interpretation + case-based warning + practical guidance", the Group helped business teams master methods for risk identification and prevention, promoted the establishment of front-end review mechanisms, and effectively ensured the legality, safety, and efficiency of marketing activities. The establishment of a regular government-enterprise communication mechanism has not only enhanced employees' compliance awareness, but has also fostered a healthier and more trust-based external regulatory environment for the Group.

Deepen Mechanism Reform

Against the backdrop of transformation towards electrification, intelligence, and sustainability in the global automotive industry, GAC Group regards reform as the key to breaking new ground. In 2025, guided by the "Panyu Action", the Group comprehensively advanced transformation and reform. Through organisational process restructuring and system capability enhancement, the Group continuously improved organisational effectiveness, operational efficiency, and endogenous momentum.

Focusing on Proprietary Brands and Building an Integrated and Efficient Operating System



Deepening organisational reform

GAC Group has advanced the integrated reform of its proprietary brands, transforming the traditional functional organisation into a process-oriented organisation guided by user needs and supported by a project-based system. It has also implemented BU (product line) reform for its proprietary brands, integrating full value chain resources across R&D, manufacturing and sales, and improving decision-making efficiency and market responsiveness through integrated operations.



Reshaping the R&D system

GAC Group has fully introduced advanced management systems such as IPD (Integrated Product Development) and DSTE (Develop Strategy to Execute) and established a product development model driven by both the market and technology. By integrating user needs throughout the entire product life cycle, it has reduced the new vehicle development cycle to 18-21 months, lowered R&D costs by more than 10%, improved business efficiency by around 50%, and increased market response speed by more than six times.

Stimulating Internal Dynamism and Improving Market-oriented Operating Mechanisms



Cadre and personnel system reform

The Group has completed the appointment of its third cohort of professional managers and attracted leading external talent, building a pool of leadership talent that understands strategy, knows how to operate a business and is capable of innovation. It has also introduced a mechanism under which all middle management positions across the Group were reopened for competitive appointment, with the rate of new appointments reaching 69%.



Enhancing employee motivation

GAC Group has explored the establishment of a remuneration system in which distribution is determined by value contribution and performance results. It has actively and prudently advanced mixed-ownership reform and employee shareholding reform for key personnel, completed the introduction of strategic investors and equity restructuring for the Southern Proving Ground, and piloted medium- to long-term incentives in GAC Business' sales operations, thereby achieving shared risk and benefits.



GAC Group Launches Product Line Reform to Build a "Platform + Operations" Mechanism

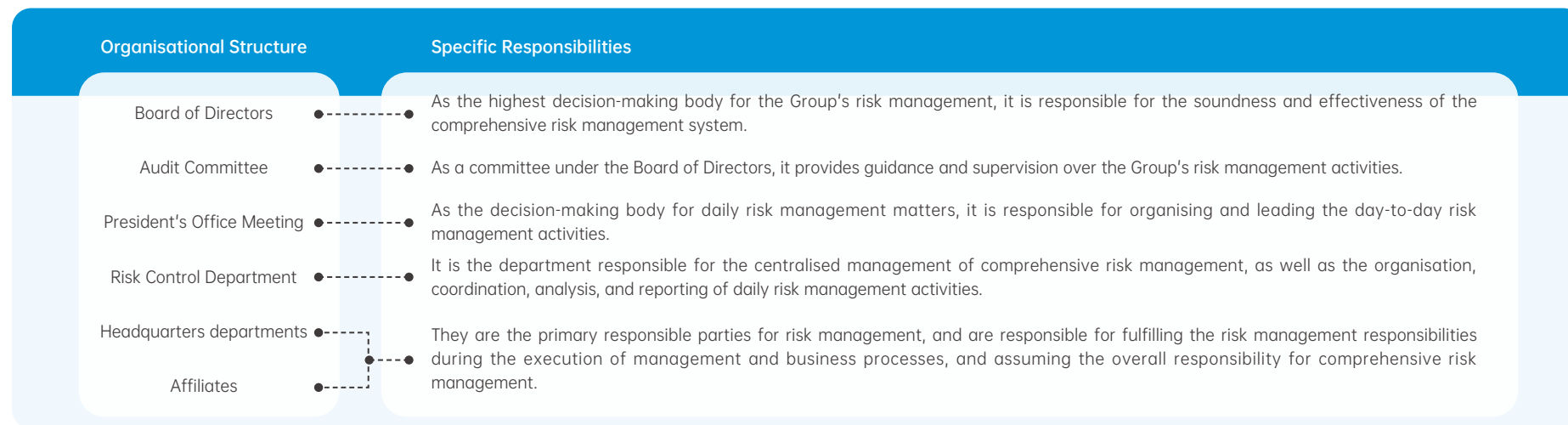
In November 2025, GAC Group launched its BU reform and took the lead in establishing the HYPTEC-AION BU pilot. First, it built a unified strategy and resource platform, broke down internal barriers, initially achieved integration across R&D, production, supply and sales, and established shared platforms across functions, thereby reinforcing the "One GAC" strategy. Second, it implemented layered development under a "platform + product line" model, with the R&D platform responsible for common technologies and modular development, while product lines carry out assembly and limited differentiated development based on the platform. Through a planning-and-investment interlocking mechanism, the Group clarified technology deployment and investment allocation to achieve strategic synergy. Third, it introduced agile operations enabled by the platform. Building on "Group-level joint operations", it formed "operating units", authorising the front line to make rapid decisions and respond flexibly, so that "a large enterprise can operate with the agility of a small team".

3. Risk Management and Investigation

GAC Group attaches great importance to the development of its risk management system. By improving the risk control framework and conducting regular risk assessments and audits, the Group has achieved full-process control over various risks. At the same time, the Group integrates ESG-related risks into its overall risk management system, aligning them with sustainable development goals to ensure its steady growth.

Governance

In 2025, GAC Group continued to improve and operate its comprehensive risk management organisational system. The system includes all levels such as the Board of Directors, the President's Work Meeting, departments, and affiliates, creating a multi-level, multi-link risk management structure. Within their respective responsibilities, all levels incorporate assessment and due diligence regarding the impacts of ESG-related risks.



GAC Group urges and encourages its affiliates to establish risk management frameworks. GAC Honda, GAC Toyota, GAC Capital and four other affiliates have set up dedicated management structures for comprehensive risk management.

GAC Honda

A Risk Management Committee is established, with senior management serving as the head of the committee. A Risk Management Affairs Bureau is set up to organise and coordinate the daily risk management activities and to monitor the implementation of risk management. Department heads act as the risk management leaders for their respective departments.

GAC Toyota

Risk management is organised by the General Manager's Office and implemented across various business areas and functional departments. The risk management framework follows the structure of the Internal Control and Compliance Committee, with senior management serving as committee members who regularly listen to risk management reports.

Strategy

To mitigate the impact of uncertainties on the achievement of its business objectives, GAC Group has set the goal of risk management. During the Reporting Period, the main risks for GAC Group included strategic risk, market risk, financial risk, operational risk, compliance risk, and integrity risk. For these major risks, GAC Group has established a regular assessment, tracking, and response mechanism to effectively prevent the occurrence of risks.

The Risk Control Department of GAC Group organises annual risk assessments for each affiliate every year, using methods such as information collection, questionnaire surveys, multidimensional interviews, and senior-level evaluations. Critical risks that the affiliate should focus on are identified and countermeasures are formulated. The annual risk assessment process has incorporated ESG risks as one of the regular assessment indicators. GAC Group has identified critical ESG risks for the year, established monitoring indicators for these critical and material ESG risks, and conducted regular reviews and assessments to continuously optimise ESG risk management.

ESG Issues Corresponding to Risks	Risk Type	Risk Description	Countermeasures and Defence Mechanisms
Product Quality and Safety, and Customer Satisfaction	Market risk	Risks such as substandard quality of core vehicle parts and components, defects in vehicle manufacturing processes, or failure to meet industry and regulatory product safety standards may lead to vehicle safety incidents, large-scale quality recalls, customer complaints and claims, damage to brand reputation and market standing, as well as regulatory penalties, legal proceedings, and financial liabilities.	<ul style="list-style-type: none"> Establish a full lifecycle quality control system to strictly manage product quality and safety standards across all stages. Improve emergency response mechanisms for quality and safety issues to enable rapid response to product problems and reduce the impact of safety incidents, complaints, and compliance risks. Strengthen quality and safety compliance and technical assurance and benchmark against industry and regulatory requirements to reinforce product safety through technology innovation.
	Operational risk	Inadequate supply chain quality management and insufficient control over production cycles may result in supply chain delivery disruptions or delays, impacting the timely and quality-assured delivery of products.	<ul style="list-style-type: none"> Enhance supply chain risk early warning and emergency assurance systems to ensure stable supply of critical materials. Conduct routine supply chain audits and supervision to dynamically identify and mitigate potential risks.
Supply Chain Security and Responsibility	Compliance risk	Potential violations of business ethics in the supply chain, such as bribery, corruption, or non-compliance with ESG standards including environmental protection and safety requirements may lead to legal disputes, delivery delays, and damage to corporate reputation.	<ul style="list-style-type: none"> Establish supplier admission and tiered management mechanisms to strengthen compliance reviews across the entire value chain. Promote the enhancement of supplier ESG management to ensure the implementation of environmental, labour, and safety responsibility requirements.
	Compliance risk	Risks such as inadequate operational safety management, insufficient occupational disease prevention, and hazards associated with special operations may result in incidents causing injuries or fatalities, occupational diseases, and employee health impairment, as well as production interruptions, regulatory penalties, and reputational risks.	<ul style="list-style-type: none"> Improve the occupational health and safety management system and implement safety responsibilities for all employees. Strengthen on-site safety management and hazard identification to prevent production safety incidents. Enhance prevention measures for occupational diseases to safeguard employees' health rights. Conduct regular safety training and emergency drills to improve employees' safety awareness and response capabilities.

ESG Issues Corresponding to Risks	Risk Type	Risk Description	Countermeasures and Defence Mechanisms
Climate Change Tackling	Operational risk	Risks such as disruptions to production bases and supply chains, rising energy costs, increasingly stringent carbon compliance requirements, slower-than-expected new energy transition, and lagging low-carbon technology iteration may affect operational stability and increase compliance and financial costs.	<ul style="list-style-type: none"> Integrate climate response into corporate strategy and formulate and implement medium- to long-term carbon reduction plans. Promote low-carbon transformation across the entire industrial chain to strengthen energy conservation and emission reduction in production operations and the supply chain. Improve climate risk monitoring and compliance management to enhance risk response and policy adaptation capabilities.
Green Technology and Product Carbon Footprint	Strategic risk	Insufficient investment in green technology R&D and lagging lifecycle carbon footprint management of products may fail to meet increasingly stringent global carbon emission standards and market demand for low-carbon solutions. This may weaken product competitiveness and brand value, constrain the transition to new energy and the implementation of global strategies, and affect the Group's long-term sustainable development and value creation.	<ul style="list-style-type: none"> Increase investment in green technology R&D and strengthen independent innovation capabilities in core low-carbon technologies. Establish a lifecycle carbon footprint management system for products and promote low-carbon upgrades across the entire value chain. Align with global carbon compliance standards and coordinate technology deployment with market demand for low-carbon solutions.
Business Ethics and Anti-Corruption	Integrity risk	If business ethics are compromised or anti-corruption controls fail in areas such as business cooperation, procurement and tendering, and marketing, leading to practices such as commercial bribery, benefit transfer, or unfair competition, this may result in regulatory penalties, severe reputational damage, and disruption to the industrial chain ecosystem.	<ul style="list-style-type: none"> Improve the governance system for business ethics and anti-corruption, ensuring accountability across the entire value chain. Strengthen compliance control and supervision in key areas to prevent conflicts of interest and corruption risks. Promote full-coverage employee education on business ethics and cultural development to reinforce the baseline for compliant operations.



GAC Component Fully Integrates ESG Issues into the Risk Management System

GAC Component, leveraging GAC Group's comprehensive risk assessment framework, has incorporated sustainability issues such as environmental protection, safety, and climate change into its annual risk assessment. Covering five major categories—strategy, operations, finance, market, and compliance—it has established a systematic risk prevention and control system through the identification of critical risks, formulation of response measures, and continuous monitoring. At the same time, relevant risk requirements have been integrated into internal control manuals and self-inspection and self-correction mechanisms, enabling coordinated control across core management processes. Through internal control reviews and economic responsibility audits, GAC Component promotes institutional optimisation and effective implementation, facilitating the coordinated advancement of risk management and sustainable development objectives.

Internal Control System

GAC Group and its affiliates at all levels have gradually improved the *Administrative Manual for Internal Control of GAC Group (Revised)* and the *Administrative Measures for Internal Control of GAC Group (Revised)* in accordance with regulatory documents such as the *Basic Norms for Enterprise Internal Control* and the *Implementation Opinions on Strengthening the Internal Control System Construction and Supervision of Central Enterprises*. These documents are risk management-oriented and focus on compliance management and supervision. Following the basic principles of "comprehensiveness, importance, checks and balances, adaptability, and cost-effectiveness", the Group has established an internal control system that encompasses all business areas, departments, positions, and subsidiaries across all levels.

Internal Control Working Mechanism	Job Responsibilities	Evaluation Results
<p>Internal control self-assessment mechanism</p>	<p>In accordance with the <i>Basic Norms for Enterprise Internal Control</i>, the <i>Guidelines of Shanghai Stock Exchange for the Internal Control of Listed Companies</i>, and the <i>Administrative Manual for Internal Control of GAC Group (Revised)</i>, the Group organises an annual self-assessment of internal controls for headquarters functional departments and affiliates. The focus is on high-risk areas such as strategic risk, market risk, brand and reputation risk, procurement risk, sales activity risk, financial management risk, investment risk, related-party transaction risk, integrity risk, information system risk, product development risk, and quality risk.</p>	<ul style="list-style-type: none"> • In accordance with the regulatory requirements for listed companies, GAC Group publishes its annual self-assessment report on internal control by the end of March each year. • It has been confirmed that GAC Group and its affiliates maintain effective internal controls in all significant areas, with no major or critical internal control deficiencies. For the general deficiencies identified during the self-assessment, each affiliate has promptly developed and implemented corrective plans and measures, with no substantial impact on GAC Group's internal control.
<p>External audit mechanism</p>	<p>In accordance with the regulatory requirements for listed companies, the Group hires an accounting firm annually to audit the effectiveness of its internal controls and issues an internal control audit report.</p>	<ul style="list-style-type: none"> • It has been confirmed that GAC Group has maintained effective internal controls over financial reporting in all significant areas every year, in accordance with the <i>Basic Norms for Enterprise Internal Control</i> and related regulations.
<p>Internal audit supervision mechanism</p>	<p>To align with the integrated reform of proprietary brand operations and management, GAC Group has integrated and restructured functions related to internal control and risk management at both headquarters and proprietary brand enterprises, enabling clearer functional positioning and more efficient coordination to support the implementation of its integrated strategy. In 2025, the Group organised various audit and supervision projects in an orderly manner, including economic responsibility audits and special audits, covering multiple areas such as procurement, R&D, new media marketing, compensation and workforce efficiency, business-government relations, and promotional activities.</p>	<ul style="list-style-type: none"> • Regularly identifying weaknesses and potential risks in business management and strengthening operational risk control help the Group continuously improve and optimise its internal control system.

GAC Group fully implemented the principles of "benchmark rectification, source rectification, systematic rectification, and linked rectification" to ensure the establishment of a long-term mechanism for audit rectification.



Continuously optimise the rectification management mechanism



Link the effectiveness of rectification to the performance evaluation of affiliates



Establish and continuously improve the accountability and responsibility mechanism



Track and review the effectiveness of audit rectifications and report to the Group's management



Report typical audit issues and establish and improve standardised rectification guidelines



GAC Honda Develops an Internal Control Evaluation System

GAC Honda has established an internal control evaluation management system. Each year, the Legal and Audit Department coordinates and organises internal control self-evaluation across all departments and consolidates the results into the Company's internal control self-evaluation report. Through flexible application of internal control self-evaluation system tools, the effectiveness of internal control design and operation is evaluated, and internal control deficiencies are classified and summarised. Each department promptly analyses the nature and root causes of internal control deficiencies, formulates rectification plans, clarifies corrective measures, responsible persons, and timelines, and implements rectification in accordance with the plan.

Risk Culture Development

GAC Group continues to advance employee education in risk management. Through internal training, case sharing, and experience exchange, the Group enhances the risk management capabilities of all employees, improves the overall risk tolerance and response efficiency, and lays a solid foundation for long-term development. In 2025, the Group used problems identified in special audit reviews, such as independent R&D and new media placement efficiency, as practical cases for internal training and exchange, promoting the effective transformation of audit results to enhance corporate governance.



GAC Component Establishes a Comprehensive Internal Control Training and Assessment System

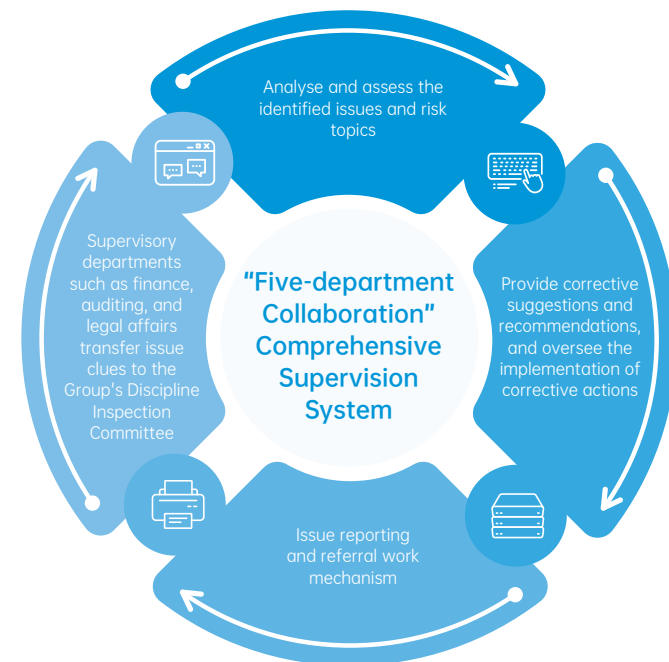
GAC Component has established an internal control training and assessment system covering both headquarters and affiliates and has incorporated it into pre-employment training programmes. In accordance with the requirements of the *Internal Control Manual of GAC Component Co., Ltd.*, and focusing on common and frequent problems, GAC Component compiled supporting case studies for the *Internal Control Manual—Special Internal Control Requirements for Logistics & Warehousing Management and Procurement Management (Business Outsourcing)*. Specialised training and examinations on risk management and internal control were organised, with a cumulative total of 440 participants and over 900 completed assessments, achieving a 100% training coverage rate among required personnel.

4. Business Ethics and Anti-Corruption

GAC Group is committed to establishing a normalised system for the prevention and governance of corruption. The Group deepens the decision-making supervision mechanism for significant matters, executive appointments and removals, major project investment, and large-value expenditures. In addition, it actively promotes the construction of management frameworks and continues to foster a culture of integrity where employees "dare not, cannot, do not want to become corrupt", while advancing the creation of a business environment that is cleaner, and more transparent, compliant and efficient, safeguarding high-quality development.

Management System Development

The Board of Directors of GAC Group holds the ultimate responsibility for the development of business ethics, while actively supervising the Group's Party Committee to consistently implement management over business ethics, Party conduct and integrity, and anti-corruption work. GAC Group has established the "Five-department Collaboration" comprehensive supervision system and improved the *Problem Reporting and Referral Procedures for the "Five-department Collaboration" Comprehensive Supervision System*. This system coordinates the work of departments such as discipline inspection, finance, auditing, legal compliance, and risk control to carry out supervision tasks. Comprehensive management of business ethics before, during, and after events is ensured. With precision auditing and normalised prevention as key approaches, the Group continues to enhance its management system for business ethics, anti-commercial bribery, and anti-corruption.



In 2025, GAC Group actively advanced the development of disciplinary inspection and supervision work policies. In response to relevant problems identified in supervision, disciplinary enforcement, and accountability, the Group comprehensively reviewed its disciplinary inspection and supervision system. The Group formulated and revised policies such as the *Joint Meetings on Supervision Policy*, the *Measures for Protecting and Rewarding Individuals for Reporting with Real Names*, the *Review and Investigation Procedures*, and the *Rules of Procedure for the Discipline Inspection Committee*. In addition, GAC Group organised four joint meetings on supervision to analyse and assess issues such as integrity risk prevention in procurement positions and rectification of common and frequent audit issues. The Group also deepened the work procedures for transferring issue clues from the finance, auditing, legal affairs, and other supervisory departments to the Group's Discipline Inspection Committee, promoting the creation of a system-integrated, collaborative, and efficient supervisory framework to effectively prevent internal business ethics risks at GAC Group.



During the Reporting Period, GAC Group organised joint meetings on supervision to analyse and assess issues such as integrity risk prevention in procurement positions and rectification of common and frequent audit issues, proposed

21 rectification recommendations, and supervised their implementation.

Supervision System Development

Comprehensive Supervision System

In alignment with the integrated reform of proprietary brand operations, GAC Group has embedded supervision mechanisms deeply into business operations, and established a supervision system that is planned and implemented in parallel with reform initiatives.

During the year, the Group improved the "task force + lead unit + coordination" mechanism. Discipline inspection committees were established in high-risk areas such as marketing, logistics, and procurement; additional discipline inspection officers were appointed; and supervision centres composed of personnel from discipline inspection, process management, finance, and other functions were formed to identify emerging and systemic issues at the operational frontline. Focusing on key procurement processes, the Group conducted comprehensive reviews of business workflows, established cross-departmental collaborative approval and supervision mechanisms, and implemented full-process closed-loop control. It also formulated work standards for procurement personnel, including "ten integrity requirements, seven behavioural guidelines, and eight prohibitions", and rigidly linked integrity performance with performance evaluation. GAC Group has signed integrity cooperation agreements with all partner suppliers, clearly defining mutual integrity responsibilities and obligations, thereby extending integrity requirements throughout the supply chain.

Business Ethics Audit

GAC Group fully implemented the requirement for comprehensive coverage of economic responsibility audits, conducted such audits for seven executives across six affiliates, and preliminarily put forward over 39 audit findings and recommendations. The audits focused on the affiliates' implementation of Party and national economic policies and execution of the Group's strategic plans and major decisions, and the integrity and self-discipline of the audited executives, as well as objective evaluations of their fulfilment of economic responsibilities.



66,570 employees

(including full-time and part-time employees) received anti-corruption training

with a total training duration of

265,312 hours

and a coverage rate of

81.12%



Directors who had received anti-corruption training accounted for

100%

Senior executives who had received anti-corruption training accounted for

100%

Employees who had signed the integrity agreement accounted for

100%

Cooperation partners who signed the Integrity Regulations and the Guidelines for Complaints and Reporting accounted for

100%



Integrity Culture Development

GAC Group strengthens the compliance awareness of all employees and solidifies risk prevention through systematic anti-corruption training, committed to creating an atmosphere of integrity, anti-commercial bribery, and anti-corruption. This approach injects lasting momentum into the Company's sustainable and high-quality development.



GAC Group Conducts Anti-corruption Warning Education Through Typical Cases

In 2025, based on typical disciplinary and legal violation cases in the advertising and marketing field, GAC Group produced a themed warning education film titled "Falling Star", highlighting how minor roles can lead to major corruption. Nearly 8,500 Party members and cadres at all levels watched the film, using real-life cases to educate and alert employees. In addition, the Group organised warning education conferences for middle-level and above personnel and those in key positions. Through in-depth analysis of serious disciplinary and legal violation cases and comprehensive review of root causes, the Group strengthened discipline awareness and integrity consciousness among Party members and cadres, promoting integrity culture to be internalised in mind and externalised in action.

Whistleblower Protection System

GAC Group adopts a zero-tolerance approach towards violations of business ethics. It has formulated the *Measures for Protecting and Rewarding Individuals for Reporting with Real Names*, encouraging individuals and organisations to report disciplinary and illegal acts lawfully and effectively. The Group requires strict confidentiality of reported information and whistleblowers' identities, effectively safeguarding the legitimate rights and interests of whistleblowers. Employees who violate relevant regulations will be subject to disciplinary actions such as warnings, dismissal, or legal proceedings. GAC Group accepts anonymous reports and also encourages whistleblowers to provide contact details to facilitate follow-up investigations and feedback by relevant departments. At the same time, the Group strictly prohibits any form of obstruction or interference with employees' right to report, as well as any form of retaliation against whistleblowers, ensuring that employees are not subjected to unfair treatment within the Group as a result of reporting.

GAC Group has published the *Reporting and Complaint Guide* on its official website and welcomes all stakeholders to supervise the Group's Party organisations and Party member cadres at all levels. Any disciplinary or legal violations can be reported to the Group's Discipline Inspection Committee at any time.

Reporting Methods

Reporting hotline

+86 20 83151410

Reporting email

jubao@gac.com.cn

Reporting website

<https://jjjc.gac.com.cn:8443/xfjb/zxjb>

Reports mailed to

Discipline Inspection and Supervision Office, GAC Group, 668 Jinshan East Avenue, Panyu District, Guangzhou (Postcode: 511434)

5. Compliance and Fair Competition

GAC Group attaches great importance to compliance management in anti-unfair competition. It has been clarified that the Board of Directors bears ultimate responsibility for related adverse events. With the aim of fostering a fair and just competitive market environment and promoting orderly development of domestic and international passenger vehicle markets, the Group has established a full-process compliance management system. The Group strictly complies with the *Law of the People's Republic of China Against Unfair Competition* and the *Anti-Monopoly Compliance Guidelines for Concentrations of Undertakings*, and continuously improves internal policies such as the *Compliance Guidelines for Prior Notification of Concentrations of Undertakings* and the *Anti-Monopoly Compliance Guidelines*. It strengthens management responsibilities in key areas and positions—including market sales, technology R&D, and procurement and supply—and normalises supervision, inspection, and compliance assessments.

In terms of risk prevention and control, the Group strengthens reviews of contracts, bidding and tendering, and financial expenses through internal control inspections, applies technological means to monitor potential violations, and establishes linkage mechanisms with regulatory authorities.

In terms of compliance awareness, the Group adheres to principles of fair trading and compliant competition, comprehensively preventing behaviours such as commercial bribery, false advertising, and infringement of trade secrets. Through regulatory updates, case-based communication, and training, the Group enhances compliance awareness among all employees. Quarterly compliance training is conducted for key departments and positions, incorporating real cases to strengthen risk warnings and practical guidance in areas such as advertising compliance. A supervision and complaint mechanism has also been established, forming a comprehensive, fair competition management system and fostering a transparent and compliant business ecosystem.

6. Investor Rights

GAC Group continues to follow the *Administrative Rules for Investor Relations* and other internal regulations, maintaining the legal rights of shareholders and investors through surveys, communication meetings, and other methods.

In terms of investor communication, as of 2025, the Group held three Shareholders' Meetings and five result releases. The attendance rate of core management reached 100%. A total of 111 domestic and international roadshows and reverse roadshows were conducted, with 534 investor and analyst engagements. Additionally, GAC Group engages in direct and effective communication with minority shareholders and individual investors through various channels, including the SSE e-interactive platform, hotline, investor relations email, and official website. In 2025, GAC Group replied to over 126 questions from investors via the SSE e-interactive platform and 76 questions from investors via the service hotline, ensuring smooth communication with minority shareholders.

Regarding the protection of minority shareholder rights, GAC Group actively carries out stock buybacks to enhance shareholder returns. In May 2025, the resolutions passed at GAC Group's 2023 Annual Shareholders' Meeting and the first A-shares and H-shares Shareholders' Meetings of 2024 approved the *Proposal for a Stock Buyback Plan through Centralised Bidding*. By the end of February 2025, the buyback plan had accumulated a total of 299 million shares, representing 2.93% of the total shares, with 13.51 million A-shares and 285 million H-shares repurchased, effectively boosting investor confidence.

In terms of information disclosure, GAC Group strictly adheres to the information disclosure rules of the A-share and H-share markets, and upholds the principles of "truthfulness, accuracy, completeness, timeliness, and fairness" to ensure the legality, consistency, and synchronisation of information disclosure in both markets.



During the Reporting Period,

no major incidents related to unfair

competition, monopolies, or the infringement of trade secrets were found.

In 2025, GAC Group convened



Shareholders' Meetings

3



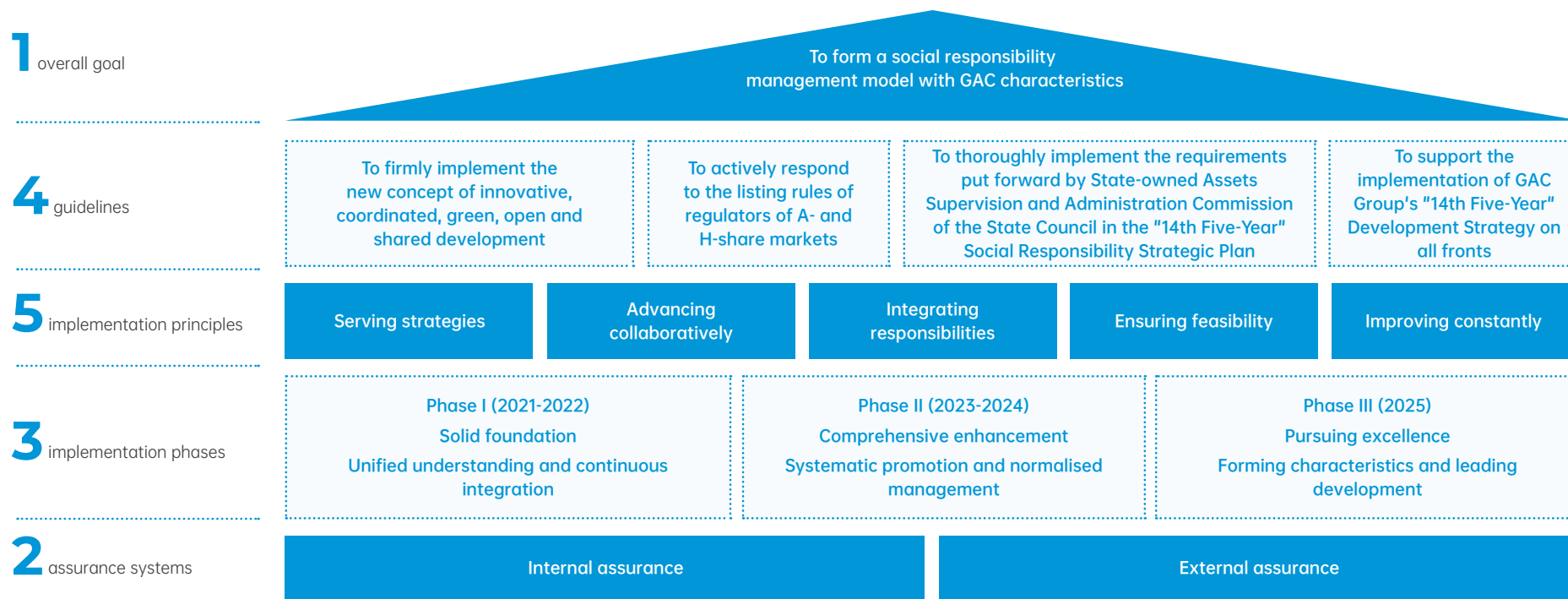
result releases

5

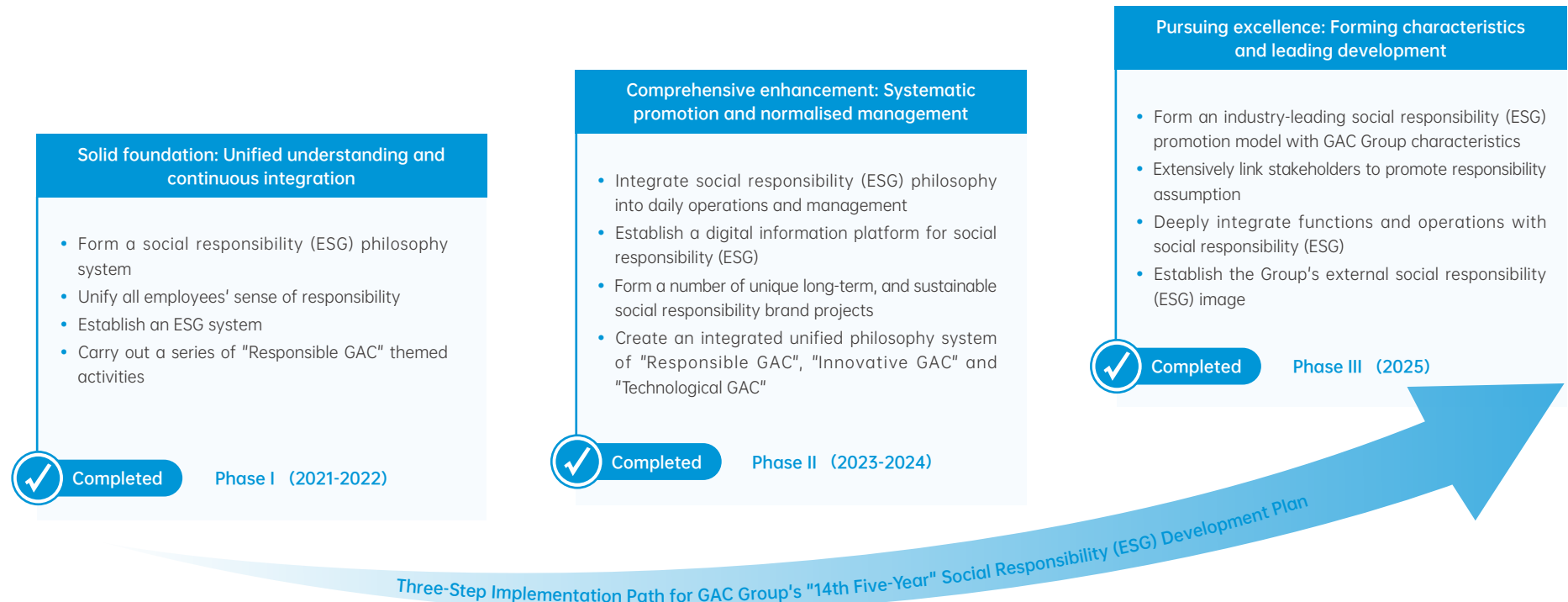
ii. Responsibility Management

1. "14th Five-Year" Social Responsibility (ESG) Development Plan

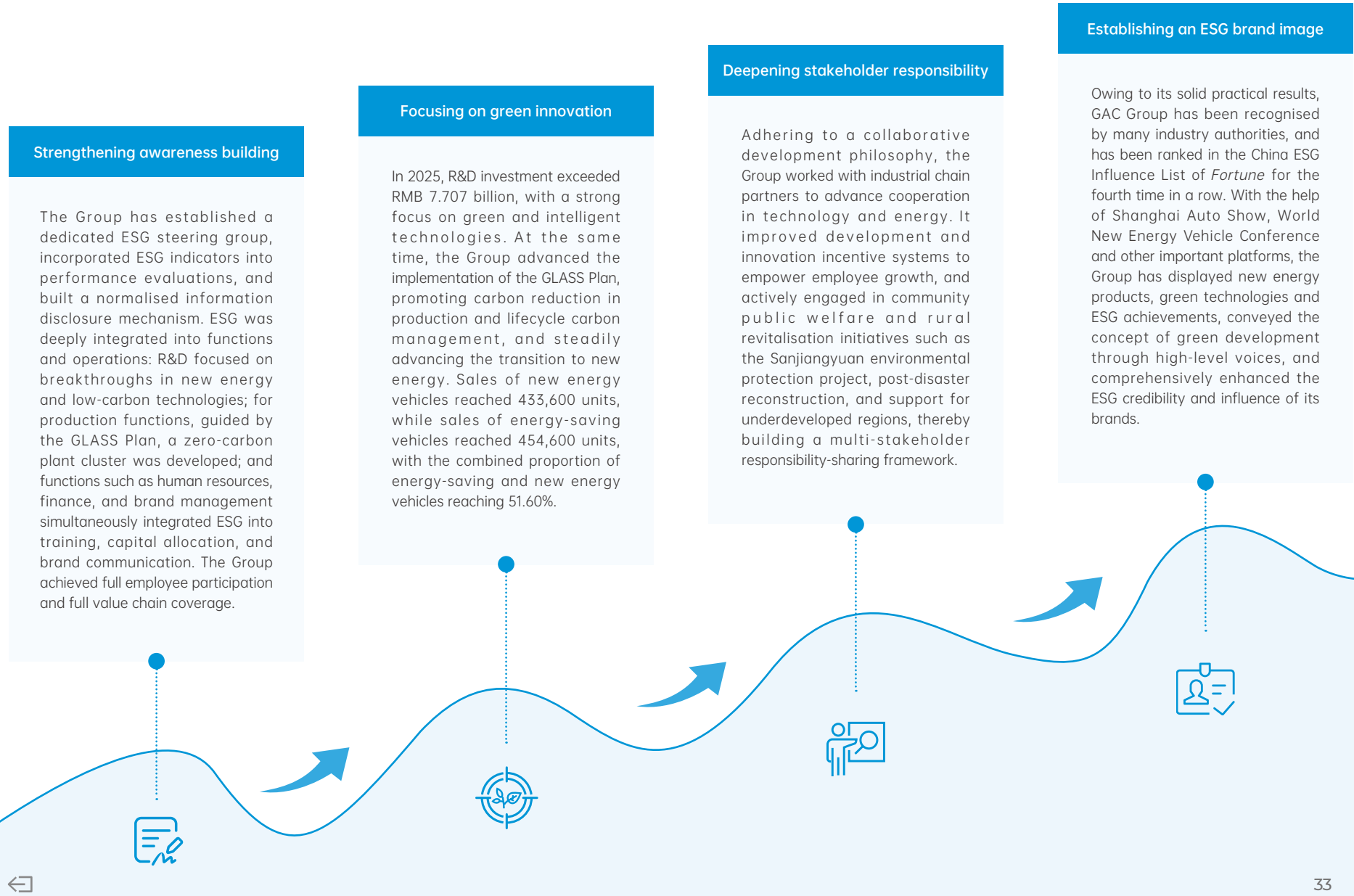
As a company listed on both the A-shares and H-shares markets, GAC Group actively responds to the country's macro strategies. Focusing on the needs of stakeholders, the Group has analysed the external environment impacting its social responsibility efforts and formally released the "14th Five-Year" Social Responsibility (ESG) Development Plan in 2022. This plan aims to improve the top-level design of the Group's social responsibility work and comprehensively guide GAC Group's future development in the field of social responsibility (ESG). As 2025 marks the final year of the 14th Five-Year Plan, the Group has fully achieved its established objectives during the year, delivering phased results in areas such as green and low-carbon development, technological innovation, industrial coordination, and social value creation, thereby laying a solid foundation for the successful completion of the plan.



The "14th Five-Year" Social Responsibility (ESG) Development Plan

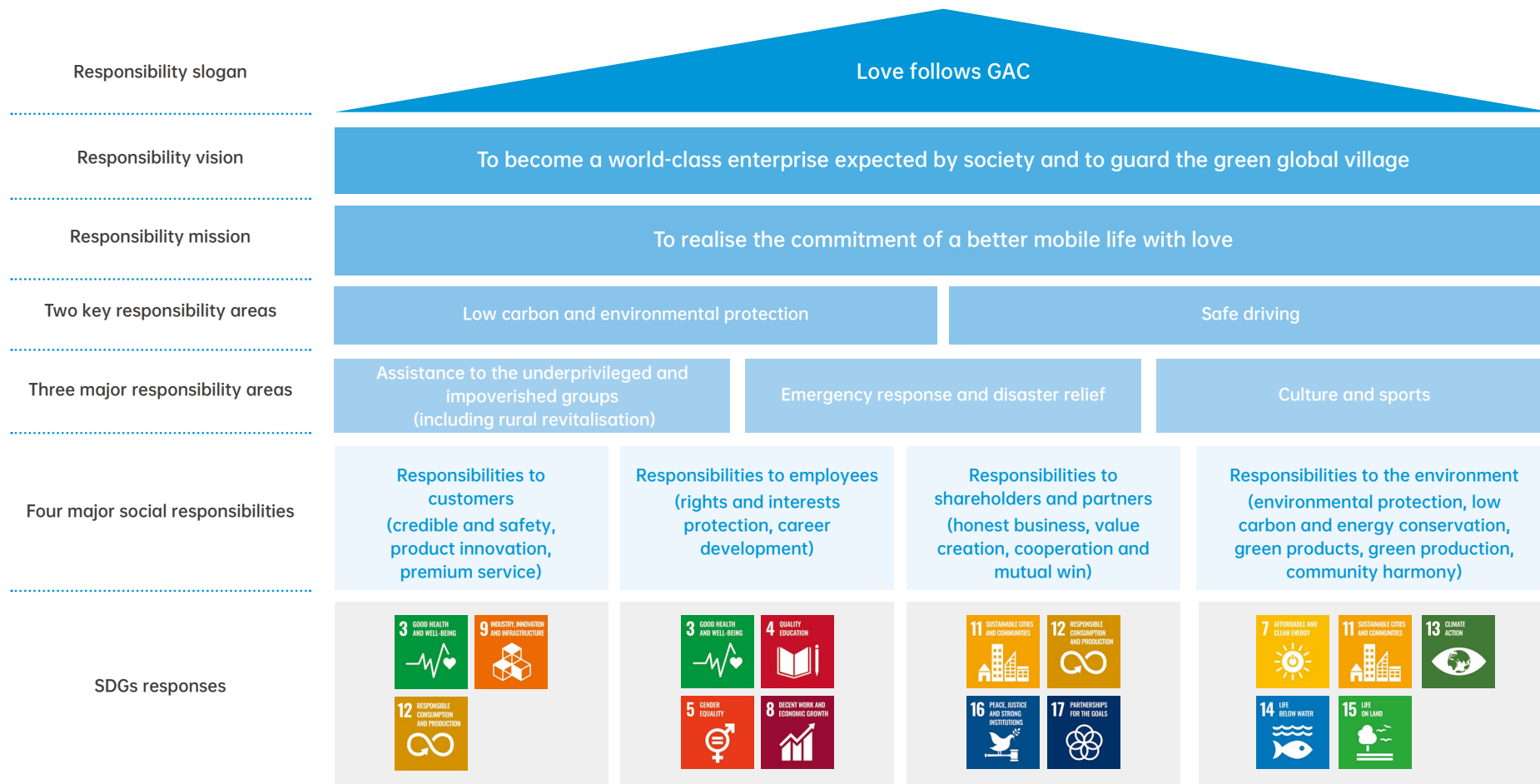


By 2025, the final year of the Five-Year Plan, the Group aligned with industry transformation trends and, guided by sustainable development, coordinated the implementation of various initiatives centred on its ultimate objectives.



Responsibility Philosophy

Centring on the responsibility slogan "Love follows GAC", the Group carries out social responsibility (ESG) works with the responsibility vision "to become a world-class enterprise expected by society and to guard the green global village", and has streamlined and developed the "1234" GAC Group social responsibility philosophy system to lay a sound foundation for sustainable, comprehensive, and high-quality development.



GAC Group Social Responsibility Philosophy System

Management Structure

GAC Group has optimised its social responsibility (ESG) management structure, clearly defining the division of responsibilities at each management level to ensure the orderly advancement of social responsibility (ESG) efforts.

The Group has established a clear reporting mechanism for social responsibility (ESG): Each year, the Management is required to report on social responsibility supervision to the Strategy Committee. After hearing the Management's report on social responsibility (ESG) work, the Strategy Committee submits relevant proposals to the Board of Directors for approval. For details regarding the management structure related to climate change, please refer to the "Climate Change Tackling" section of this report.




Social Responsibility (ESG) Management Structure







Structure	Personnel Composition	Work Duties
Social Responsibility (ESG) Steering Group	<ul style="list-style-type: none"> Group leader: Chairman of the Group Deputy group leader: President of the Group Members: Members of the Group's operational leadership 	<ul style="list-style-type: none"> Make decisions on major social responsibility strategic directions (including key risks and opportunities); Review the operation of the social responsibility management structure; Provide organisational, personnel, and financial support for the operation of the ESG system; Hear reports from the social responsibility working group (including goal implementation, report disclosure, and risk control); Report on social responsibility management to the Strategy Committee or Board of Directors and assist the Board of Directors in issuing the "ESG Statement".
Social Responsibility (ESG) Working Group	<ul style="list-style-type: none"> Group leader: Board Secretary Deputy group leaders: Director of the Group's Brand and PR Department, Director of the Board Office Members: Heads of all functional departments of the Group and its affiliates 	<ul style="list-style-type: none"> Develop the social responsibility work plan; Identify and manage compliance matters related to the latest social responsibility (ESG) requirements; Set social responsibility (ESG) goals and monitor progress towards achieving them; Disclose social responsibility (ESG) information and respond to investors and rating agencies; Communicate with stakeholders in social responsibility (government, investors, suppliers, customers, etc.); Promote public welfare, charity, rural revitalisation, and other initiatives.
Social Responsibility (ESG) Execution	<ul style="list-style-type: none"> Leaders in charge of affiliates The responsible department and contact person for social responsibility (ESG) of each affiliate 	<ul style="list-style-type: none"> Implement risk management: Carry out the Group's work objectives and plan for each ESG issue, as well as the risk control requirements; Set and follow up on goals: The affiliate sets a work plan and objectives for each ESG issue based on their actual circumstances; Collect information: Collect and submit materials and data on a regular basis.

2.2 Issue materiality assessment

Survey of Stakeholders

GAC Group places great importance on maintaining regular and effective communication with its stakeholders, continuously identifies the concerns and expectations of its stakeholders, and takes prompt action to address their requests.

Stakeholder	Main Concerns	Communication Methods	Response Strategy	Communication Frequency		
 <p>Government or regulatory authorities</p>	<ul style="list-style-type: none"> Compliant operation Safety and environmental protection Economic development Tax payment according to law 	<ul style="list-style-type: none"> Job creation State-owned enterprise responsibilities Suggestion and advice offering 	<ul style="list-style-type: none"> Supervision Strategic cooperation Information submission 	<ul style="list-style-type: none"> Work report Statistical report 	<p>Strictly comply with laws and regulations, actively participate in government projects, fulfil state-owned enterprise responsibilities, proactively report on business operations and development plans, and contribute to the development of the local economy.</p>	<p>At least once per quarter, with timely communication on major matters as needed.</p>
 <p>Investors/shareholders</p>	<ul style="list-style-type: none"> Corporate governance ESG performance Performance growth 	<ul style="list-style-type: none"> Dividend distribution Information transparency 	<ul style="list-style-type: none"> Shareholders' meeting Investor open day Information disclosure 	<ul style="list-style-type: none"> On-site inspection Roadshows Email/telephone inquiries 	<p>Enhance corporate governance, improve ESG performance, regularly disclose financial data and business results, establish a reasonable dividend distribution policy, and safeguard shareholders' right to information.</p>	<p>Regularly (e.g. quarterly) disclose financial reports and promptly notify of major events.</p>
 <p>Employees</p>	<ul style="list-style-type: none"> Legitimate rights and interests Compensation and benefits Career development 	<ul style="list-style-type: none"> Occupational health Employee care 	<ul style="list-style-type: none"> Collective consultation Selection of outstanding individuals Rational suggestions 	<ul style="list-style-type: none"> Skills competition Democratic management Harmonious atmosphere cultivation 	<p>Respect employees' rights and interests, offer competitive compensation and benefits, establish a well-structured career development pathway, focus on employees' occupational health, and actively carry out employee care activities.</p>	<p>Communicate with employees as needed and address their feedback in a timely manner.</p>

Stakeholder	Main Concerns		Communication Methods		Response Strategy	Communication Frequency
 <p>Consumers</p>	<ul style="list-style-type: none"> Product responsibility Safe travel Smart travel 	<ul style="list-style-type: none"> Customer privacy Customer service 	<ul style="list-style-type: none"> Satisfaction survey Agreement and contract 	<ul style="list-style-type: none"> Complaint mechanism Response and handling 	Ensure product quality, focus on product safety and intelligence, protect customer privacy, establish and improve the customer service system, and respond promptly to consumer needs.	Regularly collect customer requests and complaints through the customer service hotline, and actively make improvements.
 <p>Suppliers and partners</p>	<ul style="list-style-type: none"> Honesty and integrity Equal cooperation Mutual benefit and win-win cooperation 		<ul style="list-style-type: none"> Agreement and contract Strategic cooperation 	<ul style="list-style-type: none"> Products and services Regular communication 	Adhere to honest business practices, establish long-term and stable partnerships with suppliers and partners, and jointly improve product quality and service levels.	Communicate with suppliers and partners irregularly and address supplier feedback and requests in a timely manner.
 <p>Charitable organisations/ social organisations/ residents of the local community where the operations are based</p>	<ul style="list-style-type: none"> Environmental protection Safe driving Poverty alleviation and assistance Emergency disaster relief 	<ul style="list-style-type: none"> Public welfare Green production Green operations 	<ul style="list-style-type: none"> Charitable activities Social welfare Community co-construction 	<ul style="list-style-type: none"> Financial and material assistance Safety and environmental protection training 	Actively engage in charitable causes, fulfil social responsibilities, strengthen environmental protection, conduct safe driving education, and contribute to community development.	Organise at least one major charitable event each year, and communicate on major matters as needed.
 <p>Media</p>	<ul style="list-style-type: none"> Information disclosure ESG performance 	<ul style="list-style-type: none"> Business performance Development plan 	<ul style="list-style-type: none"> Events Visitor/inspector reception Information disclosure 		Proactively release company information to the media, enhance transparency, spread the Group's ESG initiatives and achievements, and build a positive corporate image.	Communicate with the media as needed and promptly release information on major events.
 <p>Universities/research institutions</p>	<ul style="list-style-type: none"> Scientific research and innovation Talent development 		<ul style="list-style-type: none"> University-enterprise collaboration Academic research 	<ul style="list-style-type: none"> Technical cooperation Education and career support 	Strengthen cooperation with universities and research institutions, promote scientific research and innovation, jointly cultivate talent, and contribute to the development of the industry.	At least one regular communication per year.
 <p>Industry associations/ chamber of commerce</p>	<ul style="list-style-type: none"> Product responsibility Industry development 		<ul style="list-style-type: none"> Standard setting Industry communication 		Actively participate in industry association and chamber of commerce activities, promote the development of industry standards, share business development experiences, and foster healthy industry development.	Attend at least one industry conference per year and communicate on major matters as needed.

Analysis of Dual Materiality Issues

Through active engagement with stakeholders and regular research activities, GAC Group comprehensively collects opinions and needs of stakeholders regarding the Group's high-quality and sustainable development, continuously enhancing its ESG issue management capabilities.

01

Consider the current situation and background of GAC Group

By considering national policies, company activities, business relationships, and disclosure standards, the material issues for this year were identified and organised from multiple dimensions, forming a material issue database.

Policy Trend Analysis

Keep up with national macro policies and regulatory requirements, thoroughly research national and provincial policies and regulations, and, in conjunction with the industrial policies and regulations of the automotive, transportation, and new energy sectors, analyse the sustainable development trends of the automotive industry.

Group Development Plan

Identify key issues of significant importance to the Group's strategic objectives based on GAC Group's strategic development plan and annual business plan.

Group Business Relationships

Based on GAC Group's upstream and downstream value chain and industry characteristics, identify the key ESG issues that are directly relevant to the industry.

Disclosure Standards Analysis

Comprehensively refer to standards and regulatory requirements such as the GRI Standards, the United Nations Sustainable Development Goals (SDGs), the *International Financial Reporting Standards for Sustainability Disclosure*, the China Academy of Social Sciences' *Guidelines on Social Responsibility Reporting for Chinese Enterprises (CASS-ESG6.0)*, the *Environmental, Social and Governance Reporting Code of the HKEX*, and the *SSE's Self-regulation Guidelines for Listed Companies No. 14 - Sustainability Report (Trial)* and the *SSE's Self-regulation Guidelines for Listed Companies No. 4 - Preparation of Sustainability Reports*, to identify and analyse the latest sustainability issue disclosure requirements.

02

Establish an issue list

Based on the above analysis, GAC Group identified a total of 24 ESG issues with financial materiality and impact materiality through internal processes such as due diligence and risk management. They include five governance issues, nine environmental issues, and ten social issues. For the specific list of issues, please refer to "Step 4: Report the issues" below.

03

Evaluate and confirm issue materiality

GAC Group, considering the characteristics of its industry and business operations, evaluated the financial materiality or impact materiality of the 24 issues through communications with stakeholders, benchmarking with peers, and internal assessments.

Impact Materiality Assessment

GAC Group assessed factors such as the likelihood, scale, scope, and irremediability of impacts, and combined stakeholder research and expert scoring to derive the assessment results.

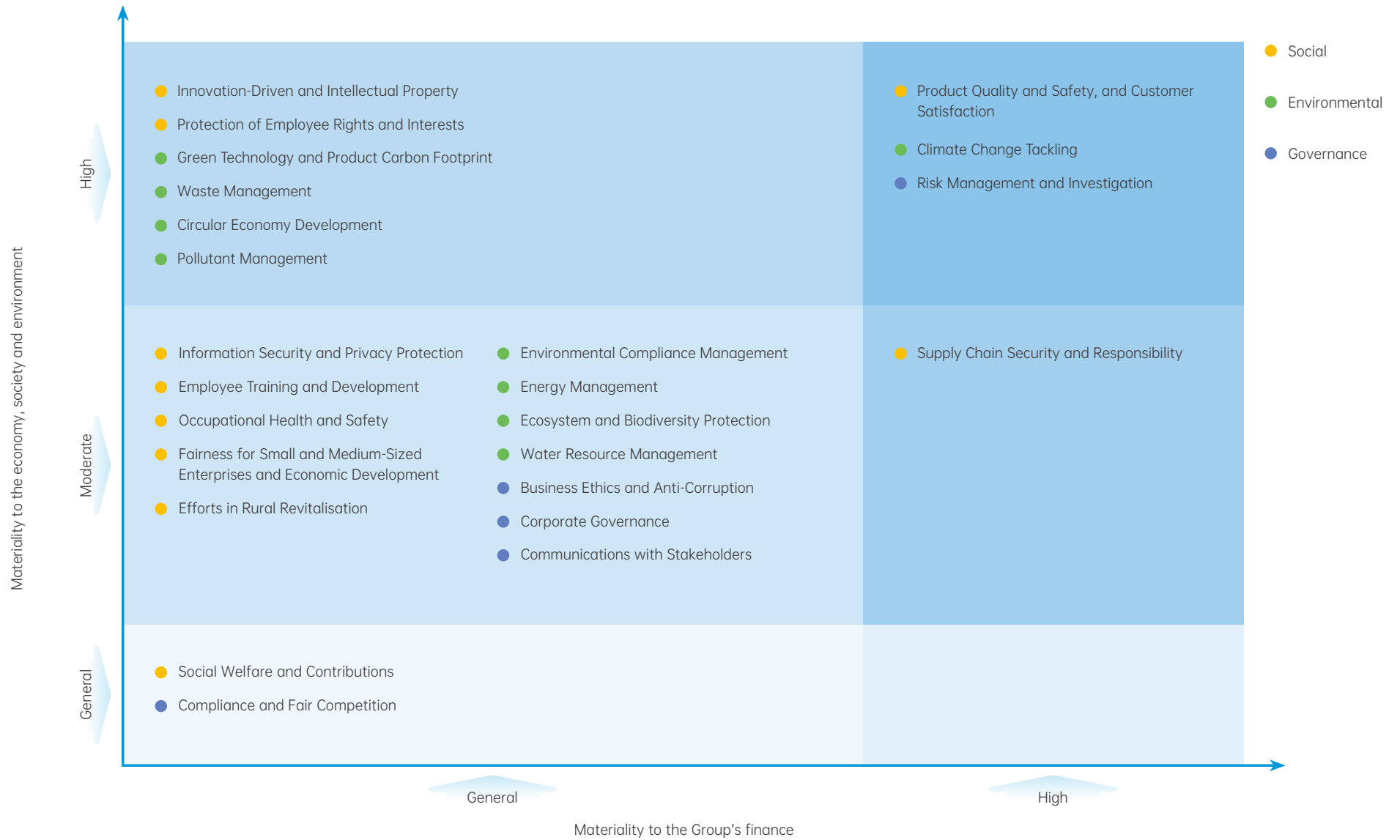
Financial Materiality Assessment

GAC Group categorised issues into two types—dependencies on resources and relationships, and impacts on resources and relationships—and conducted a comprehensive analysis based on the degree and likelihood of financial impacts.

04

Report the issues

For the issues of dual materiality, action plans were developed and implemented, with key responses and disclosures provided in the report.



GAC Group 2025 Dual Materiality Issue Matrix

3. Statement of the Board of Directors

The Board of Directors of GAC Group deeply recognises the importance of sustainable development for the long-term growth of the Group. In accordance with the *Code of Corporate Governance for Listed Companies* issued by the China Securities Regulatory Commission and the *Environmental, Social and Governance Reporting Code* of the Hong Kong Stock Exchange, the Board of Directors has strengthened its involvement in ESG matters and actively integrated ESG into the Company's business practices. The Board of Directors regularly reviews and confirms the Group's annual ESG goals and plans, regularly examines the Group's performance and progress in ESG, discusses public policies, strategies, and performance related to the environment, carbon neutrality, and climate change, and continuously monitors the direction of ESG development and the implementation of related tasks.

The Board of Directors is responsible for the Group's ESG matters, continuously identifying important ESG risks and opportunities related to the Group's business. It reviews ESG goal progress, and supervises GAC Group's compliance with laws and regulations related to ESG issues.

The Board of Directors has ultimate responsibility for the implementation of ESG management policies and strategies. It regularly leads the assessment of ESG-related issues, determines priorities, and periodically hears reports from the Social Responsibility (ESG) Steering Group and other relevant management. The Board reviews and approves the *Sustainability Report*, the *Environmental, Social and Governance Report*, and other ESG management policies, while monitoring the progress of ESG-related objectives.

In compliance with listing rules, GAC Group has set key ESG targets for GHG emissions, pollutant emissions, and resource consumption. The Board of Directors reviews and discusses these targets, regularly monitors their achievement progress, and ensures that the Group moves forward steadily on the path of sustainable development.



02 Intelligent Connection and Value Creation to Secure Innovation First

i. Craftsmanship of Quality Products	43
ii. In-Depth Innovation and Transformation	51



- Response to the SSE Guidelines issues

Innovation-Driven, Safety and Quality of Products and Services, and Data Security and Customer Privacy Protection

- HKEX KPIs

B6, B6.1, B6.2, B6.3, B6.4, B6.5

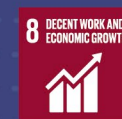
- Relevant GRI indicators

203-1, 416-1

- The SDGs addressed in this chapter



SDG 3 - GOOD HEALTH AND WELL-BEING



SDG 8 - DECENT WORK AND ECONOMIC GROWTH



SDG 9 - INDUSTRY, INNOVATION AND INFRASTRUCTURE



SDG 11 - SUSTAINABLE CITIES AND COMMUNITIES



SDG 12 - RESPONSIBLE CONSUMPTION AND PRODUCTION

02

GAC Group adheres to the quality philosophy of "Crafted by the Driven". Taking user needs as the orientation, it systematically enhances capabilities in quality management, quality safety, customer experience, and privacy protection. Focusing on frontier fields such as new energy and intelligent connectivity, the Group actively promotes independent innovation and technological breakthroughs, enriches user mobility experiences and leads to industrial upgrading and sustainable social development.

Goals and Progress

Goal Setting	Progress Review	Improvement Plan for Next Phase
Product Quality and Safety, and Customer Satisfaction		
Plan to expand the scope of ISO 9001 Quality Management System certificate and gradually improve the Group's overall Quality Management System.	A total of 14 affiliates received ISO 9001 Quality Management System certificate this year.	Continuously improve the scope of ISO 9001 Quality Management System certificate for affiliates, while actively expanding other quality and safety-related certifications, and comprehensively optimise the Group's Quality Management System.
Information Security and Privacy Protection		
Strengthen information and privacy management, encourage and promote affiliates to obtain ISO 27001 Information Security Management System certificate, Automotive Data Security Management System certificate, among others.	During the year, 3 proprietary brands obtained Automotive Data Security Management System certificate, and 2 affiliates obtained ISO 27001 Information Security Management System certificate.	Continue to expand the scope of Automotive Data Security Management System certificate and ISO 27001 Information Security Management System certificate; strive to obtain ISO 27701 Privacy Information Management System certificate, establish and improve the internal information security systems of affiliates, and strengthen the Group's information security and customer privacy protection.
Innovation-Driven and Intellectual Property		
Maintain stable R&D funding and investment, continuously enhance R&D capabilities, and provide a solid foundation for independent innovation.	During the year, independent R&D investment accounted for 7.98%.	Further increase the proportion of independent research and development investment and optimise the efficiency of R&D fund utilisation.

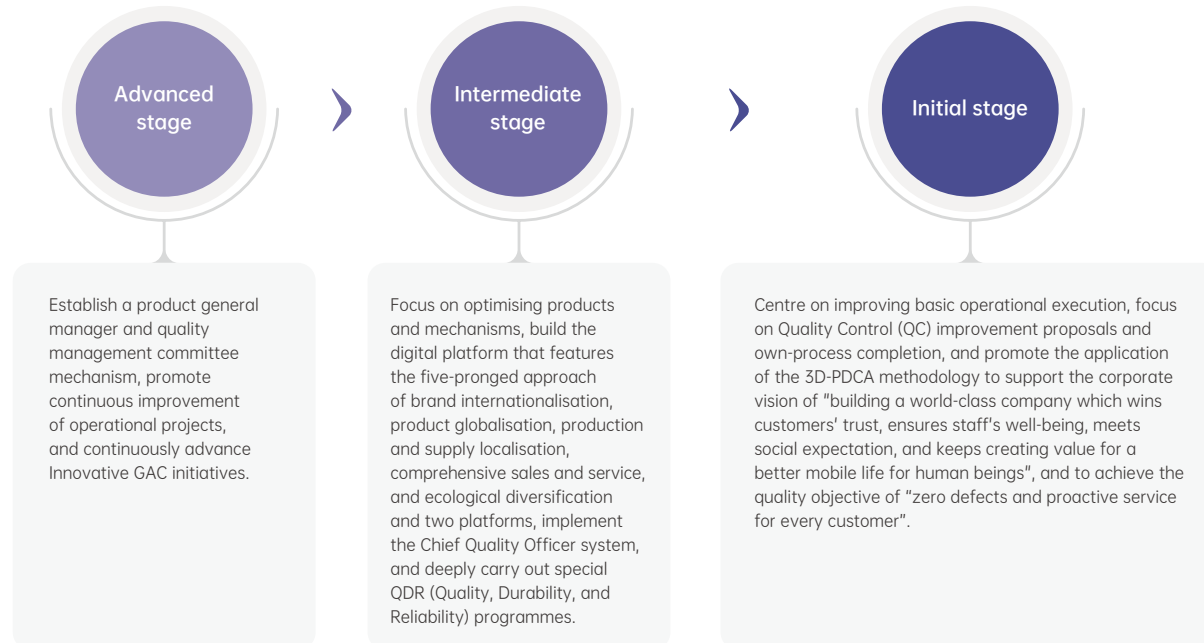
i. Craftsmanship of Quality Products

1. Product quality management

Governance and strategy

GAC Group consistently adheres to the principle of "Quality First". By integrating Honda's Total Quality Management (TQM), Toyota Production System (TPS), and Lingnan cultural elements, GAC Group has developed a quality management model centred on "integrated innovation". This model is guided by the corporate vision, with key inputs including the "Voice of the Customer" (VOC), the "e-TIME Action" plan, "Innovative GAC" (IGA) initiatives, and the GAC Production System (GPS). It adopts the GAC Thinking and Practice (GTP) as the core approach, applies dual-cycle mechanisms of 3D Cycle (Demand-Draw & Dream-Define) and PDCA Cycle (Plan-Do-Check-Action), and is supported by the GAC Digital Accelerator (GDA), systematically advancing quality management across all employees, processes, elements, and data.

Based on the quality management model centred on "integrated innovation", GAC Group has established a three-stage pathway for quality improvement.



GAC Quality Management Model Centred on "Integrated Innovation"



Comprehensive Quality Management

GAC Group strictly adheres to the *Product Quality Law of the People's Republic of China*, upholds the quality policy of "Quality First, Innovation-Driven, Continuous Improvement, Customer Satisfaction", and integrates quality management into corporate governance and sustainable development practices. Both the Group and its affiliates follow the unified requirements of the GAC Group Quality Management System, specifying the tools and methods for product quality management and implementing quality management covering the product life cycle. By focusing on key stages such as R&D and design, parts and components procurement, production and manufacturing, and service experience, the Group promotes integrated management across all employees and processes, ensuring that each stage—from product development to after-sales service—follows clear standards with traceable accountability.

Product R&D

GAC Group places strong emphasis on building independent R&D capabilities and has established an end-to-end development process of "insight, demand, development, and delivery", as well as three major independent R&D systems covering technology innovation, platform-based development, and product development. These systems standardise the Company's product R&D process management, and ensure quality compliance and risk control throughout product R&D.

Supplier Management

GAC Group has established internal policies such as the *Parts Procurement Supplier Admission Process*, the *Parts Procurement Supplier Performance Evaluation Process*, and the *Parts Procurement Supplier Performance Application Process*. A comprehensive supplier management system has also been formed to ensure the quality of procured products and services and continuously drive supplier quality improvement.

Product Manufacturing

GAC Group upholds the production philosophy of striving for excellence, establishing high-quality production standards and defining operational norms for each process. Each manufacturer implements initiatives such as source-flow improvement and own-process completion, and strictly follows requirements such as the *Production Consistency Control Plan* to ensure full-process control of product manufacturing quality.

Marketing and Services

GAC Group has established systematic management systems covering sales, after-sales service, and customer satisfaction to standardise service processes and quality standards. Through customer community operations, smart retail store transformation, and digital innovation, the Group enhances brand experience, and leverages all-weather information platforms and rapid response mechanisms to strengthen customer interaction and service effectiveness.

Quality Digitalisation Development

GAC Group is fully advancing informationisation development, developing and integrating digital platforms such as MES (Manufacturing Execution System), SQS (Supplier Management System), GRT (Digital Marketing System), GQS (Quality Information Management System), and OTA (Over-the-Air Software Update System), continuously enhancing quality management efficiency.

Building a Quality Management Talent Pool

GAC Group uses various forms such as the annual quality work conference, special meetings, and workshops, and relies on platforms like the "GAC Training Centre" and "GAC Motor Quality Academy" to conduct talent training and special activities such as "Labour Competitions" and "Quality Up", comprehensively enhancing the management and professional capabilities of quality personnel.

Quality Inspection and Improvement Mechanism

All vehicles produced by the Group must undergo final inspection by the Quality Department before leaving the factory, ensuring compliance with requirements such as the Vehicle Quality Benchmark. The handling methods for final vehicle inspection strictly follow normative documents and operational inspection standards, including the *Production Consistency Control Plan*, the *Vehicle Quality Benchmark*, and the *Non-conforming Product Management Procedures*.

Quality Management System Certification

GAC Group follows the philosophy that "Quality is Manufactured", and based on standards such as ISO 9001 Quality Management System and China's mandatory product certification, integrates internationally advanced quality management methods to systematically create a whole-process quality assurance system with GAC Group's unique characteristics. The Group regularly conducts internal audits, management reviews, and third-party audits to ensure the continuous and effective operation of the quality system and lay a solid foundation for achieving excellence in product quality.

Quality Management Certification Status	
ISO 9001 Quality Management System Certificate	» GAC Motor
	» AION
	» GAC Honda
	» GAC Toyota
	» GAC Commercial Vehicle
	» Wuyang-Honda
	» GAC Component
	» GAC Toyota Engine
IATF 16949 Automotive Industry Quality Management System Standard	» GAC Component
CTS CAC-MS-22 New Energy Vehicle Safety Management System Certification	» GAC Toyota



GAC Motor's Safety Technology Awarded Five-Star Rating by ASEAN NCAP

From 28 to 29 October 2025, at SHIFT 2025 (International Conference on Safety and Holistic Innovation for Future Vehicles), jointly organised by the ASEAN New Car Assessment Programme (ASEAN NCAP) and MIROS (Malaysian Institute of Road Safety Research), GAC Group was awarded the "Enterprise with Outstanding Contribution to Road Traffic Safety in ASEAN 2025" in recognition of its excellent vehicle safety technologies and contributions to regional traffic safety. GAC Motor's EMKOO was also awarded the Five-Star Safety Rating by ASEAN NCAP. In the latest ASEAN NCAP test, EMKOO achieved the highest five-star rating across four core dimensions: Adult Occupant Protection (AOP), Child Occupant Protection (COP), Safety Assist (SA), and Motorcyclist Safety (MS), becoming the second GAC model after the GAC Motor EMZOOM to receive this distinction.



GAC EMKOO Has Received the Highest Five-Star Rating from ASEAN NCAP

Handling of Quality Problems

GAC Group consistently places customer trust at the forefront and provides reliable assurance to consumers through well-established service processes. The Group and its affiliates strictly comply with laws and regulations such as the *Regulations on the Administration of the Recall of Defective Auto Products* and the *Measures for the Implementation of the Regulations on the Administration of the Recall of Defective Auto Products*. Based on business characteristics, the Group has systematically established a comprehensive response system covering division of responsibilities and workflows, automotive product safety risk assessment and control, recall plan implementation, effectiveness evaluation, and traceability management. During the Reporting Period, GAC Group initiated recalls of 772,000 vehicles, fulfilling its commitment to product quality and consumer safety through concrete actions.

Quality Safety Training

GAC Group regards quality safety training as a key component in strengthening product quality and has established a systematic training management system covering product safety, quality control, and operational standards. Relying on platforms such as "GAC Training Centre" and "GAC Motor Quality Academy", the Group regularly organises quality safety training programmes. Each affiliate, based on its specific business characteristics, combines theoretical knowledge with practical operations to improve the professional skills of key positions and deepen the quality awareness of all employees.

GAC Toyota

Adhering to the principle of "Quality First" and focusing on the theme of "all employees practising quality first so that customers can perceive high-quality products and services", GAC Toyota continuously carries out quality awareness enhancement and practical initiatives. These include internal activities such as workplace practice initiatives, quality condition inspections and optimisation, learning through quality halls and corners, and recognition programmes, as well as external activities such as dealership quality seminars and supplier quality improvement initiatives, driving quality enhancement throughout the whole value chain.

Wuyang-Honda

Focusing on diversified skill development, a total of 84 systematic training sessions were conducted, with 1,363 participants, achieving full coverage of all quality inspectors. The training adopted a combined approach of internal and external training, with equal emphasis on theory and practice, covering the full process of component inspection and complete vehicle inspection.

GAC Component


Implement a company-wide training plan covering basic quality knowledge, GAC Thinking and Practice (GTP), Total Quality Management (TQM) (foundation and managerial modules), and "Quality Assurance Assistant - Own-process Completion".

2. Product safety management

GAC Group strictly complies with product safety control requirements and national quality control standards. It has developed the "GAC X-SOUL Safety Protection System", which, in the intelligent era, provides a full-chain safety R&D system, all-domain safety technology, and all-time safety assurance. Through comprehensive safety performance testing—including occupant protection, pedestrian protection, and active safety—the Group discloses more systematic and objective vehicle safety information to consumers.

In terms of new energy vehicle safety, the Group has established a new energy vehicle safety system for all new energy models, including preventative testing measures, to ensure coverage of all product quality scopes. During the year, GAC Toyota successfully completed ISO 9001 Quality Management System recertification, recertification of the New Energy Vehicle Safety Management System, and initial certification of the Automotive Information Security Management System. Meanwhile, it continued to promote the efficient and stable operation of the quality management system, took quality as the foundation and service as the foundation, and constantly consolidated internal strength.

In testing, the Group continually enhances its quality testing capabilities of the battery, motor and electrical control laboratories, odour testing laboratories, NVH certification laboratories, metrology and physical chemistry laboratories, engine bench test laboratories, complete vehicle VOC laboratories, and on road emissions laboratories, continuously improving the Group's quality assurance system through the PDCA cycle during the testing process to ensure product safety and reliability meet standard requirements. During the year, the wind tunnel laboratory of the Group's Testing and Inspection Centre—the world's first integrated vehicle wind tunnel laboratory combining aerodynamics, aeroacoustics, and thermodynamics—successfully passed the on-site assessment by the China National Accreditation Service for Conformity Assessment (CNAS), officially becoming a nationally accredited laboratory, thereby enhancing the authority and credibility of its test reports.



During the Reporting Period, the coverage rate of product Security testing prior to market launch and internal security testing for all vehicles sold both reached

100%

First Public Release of GAC X-SOUL Security Protection System and Chip Product Matrix, Establishing a New Benchmark for Intelligent Vehicle Security

On 12 April 2025, the 2025 GAC Technology Day and HYPTEC HL Launch Event were held in Guangzhou. Focusing on the theme of "Security", the Group officially unveiled the GAC X-SOUL Security Protection System for the first time, setting a new benchmark for intelligent vehicle safety through a full-chain security R&D system, all-domain security technology, and all-time security assurance, thereby safeguarding intelligent mobility for users.



GAC X-SOUL Security Protection System



AION i60 Receives Safety Performance Challenge Certificate

3. Enhancement of user experience

GAC Group strictly adheres to the *Product Quality Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, the *Advertising Law of the People's Republic of China*, and other laws and regulations. It implements the "golden triangle" model of direct interaction between the manufacturer, dealership, and customer across the full chain of R&D, manufacturing, sales, and service, achieving whole value chain collaboration and improving customer service quality.

Customer Complaint Handling

System Improvement

According to their business characteristics, each of GAC Group's affiliates has formulated internal systems such as the *Measures for the Management of Customer Complaints*, the *Market Quality Crisis Incident Response System*, and the *Procedures for User Complaint Handling and Management*. Through a rapid response mechanism and the "Initial Inquiry Responsibility System", complaint service standards and assessment mechanisms for various situations are clarified to continuously optimise the customer complaint handling experience.

Process Guarantee

GAC Group continuously improves the closed-loop complaint handling mechanism, with the receiving department being responsible for the entire complaint handling process. It utilises a big data platform for problem diagnosis, process monitoring, and cross-departmental coordination work. The Group actively follows up on the resolution progress, actively collects customer feedback on the effectiveness and efficiency of the handling, and continuously optimises product and service management systems based on this.

Smooth Channels

GAC Group insists on taking the Voice of Customer (VOC) as the starting point, maintains efficient and smooth communication with customers through platforms such as customer service hotlines, satisfaction surveys, WeChat public accounts, official websites, APPs of each GAC Group affiliate, and store-end services, and ensures timely listening to, response to and implementation of customer opinions and suggestions.



In 2025, GAC Group's customer complaint resolution rate reached

100%



Golden Service Award Ceremony: GAC Group's High-quality After-sales Service Gains Further Industry Recognition

On 11 December 2025, the 2025 (20th) Golden Service Award Ceremony, jointly organised by *China Auto Market* and *Sohu Auto*, was held in Beijing. GAC Group's brands—GAC Motor, GAC Honda, and GAC Toyota—received multiple prestigious awards in recognition of their outstanding service quality and continuous innovation.



GAC Motor Receives the "Service Innovation Award"



GAC Honda Receives the "Customer Trust Award"



GAC Toyota Receives the "Customer Satisfaction Award"



GAC Toyota Receives the 20th Anniversary Outstanding Contribution Award

Customer Satisfaction

GAC Group consistently regards contributing to a harmonious society as its responsibility, attaches great importance to customer responsibility, and focuses on customer satisfaction and product competitiveness, striving to establish positive interaction between the Company and consumers. The Group actively builds a high-value and high-quality service system, focuses on and improves after-sales service, enriches user service options, and continuously tracks user satisfaction.



Continuous Evolution of Services! GAC Group's Multiple Models Come First in "Customer Satisfaction Rankings"

On 9 December 2025, the China Automotive Maintenance and Repair Trade Association released the *2025 China Automotive After-sales Customer Satisfaction Survey (CAACS)*, covering 38 brands and 185 vehicle models. Multiple models from brands including GAC Motor, AION, GAC Honda, and GAC Toyota ranked highly in customer satisfaction rankings. Among them, AION and GAC Toyota ranked first in the new energy brand and joint venture brand categories, respectively, while AION S, AION Y, and GAC Motor M8 ranked first in the new energy A-segment, new energy SUV, and MPV categories, respectively.



GAC Toyota and GAC Honda Enter Customer Satisfaction Rankings of Joint Venture Brands



GAC Motor Ranks 2nd among Domestic Brands in Customer Satisfaction

4. Information security and privacy protection

GAC Group places great importance on customer privacy and information rights, strictly complies with the *Personal Information Protection Law of the People's Republic of China* and the *Data Security Law of the People's Republic of China*, and has established a dual-layer privacy protection system covering both vehicle-side and sales-side processes. In addition, the Group continues to guide and supervise its affiliates in information security management and user privacy protection. All affiliates have established comprehensive internal information security systems. During the Reporting Period, AION, GAC Business, and ONTIME Mobility obtained ISO 27001 Information Security Management System certification.

GAC Honda

- Formulated internal policies such as the *Cybersecurity Management System*, the *Personal Information Management System*, and the *Data Security Management System*.
- Implemented classified and graded protection for data and personal information, adopted corresponding management measures for different levels, applied security control throughout the lifecycle of data—including collection, transmission, storage, use, and destruction, and strengthened data security management and control in third-party cooperation.
- Conducted regular assessments of data security and personal information protection impacts, and established a normalised monitoring, early warning, and emergency response system to ensure timely risk identification, tracking, and mitigation, thereby safeguarding user rights.

GAC Toyota

- Revised and improved policies such as the *Information Security Management Provisions*, the *Confidentiality Management Provisions*, the *Personal Information Protection Management Provisions*, and the *Provisions on the Management of Information Disclosure to the Public and Media*, clarifying responsibilities and information security requirements across all levels and departments.
- Formulated the *Customer Personal Information Protection Management Provisions*, clearly defining responsibilities and information security requirements for the collection, use, storage, and transmission of customer personal information.

Upower Energy

- Established a three-level management structure of "Cybersecurity Committee, Cybersecurity Office and Implementation Level", along with a comprehensive cybersecurity policy system covering development security, data security, and emergency response plans.
- Deployed multi-layered protection and monitoring measures, such as network access control, antivirus systems, zero trust architecture, web application firewalls (WAF), and industrial control firewalls, across local office networks, cloud platforms, and industrial control environments in production lines.
- Conducted daily alert analysis, monthly identification of "high-risk, high-frequency and weak-control" problems, targeted vulnerability remediation, company-wide security awareness training, and phishing simulation exercises to continuously enhance security monitoring and response capabilities.

ONTIME Mobility

- Issued internal systems such as the *Information Security Management System*, the *Data Security Management System*, the *Data Classification and the Grading Management System*, and formulated a *Privacy Policy* for the app platform to protect enterprise user data and driver-passenger personal information.
- Established a defence-in-depth system covering end-to-end processes, and reinforced "lifecycle defence" capabilities through regular attack-defence exercises, classified protection certification, and multi-layer protection measures such as firewalls.
- Fully implemented information and privacy security management through measures such as vulnerability monitoring and rectification, joint offensive and defensive exercises, data encryption, and access management, and regularly conducted privacy protection and information security-related training to enhance employee information security awareness.

During the Reporting Period, GAC Toyota obtained Vehicle Cybersecurity Management System (CSMS) certification and Vehicle Software Update Management System (SUMS) certification, while GAC Motor, AION, and GAC HYPTEC obtained the industry's first Automotive Data Security Management System certification.



GAC Group Obtains the Industry's First Automotive Data Security Management System Certification



GAC Toyota Obtains the Vehicle Cybersecurity Management System (CSMS) Certification



ONTIME Mobility Strengthens Information Security Defence with Self-developed CTEM


In 2025, ONTIME Mobility's self-developed "CTEM Advanced Attack Threat Real-world Detection and Trusted Operation Platform" was selected for the "Top 50 Excellent Cybersecurity Cases in China (BCS 2025)" and recognised as an excellent case in practical security operations.



GAC ONTIME Mobility's CTEM Advanced Attack Threat Real-world Detection and Trusted Operation Platform

ii. In-Depth Innovation and Transformation

GAC Group adheres to innovation-driven development and takes technological innovation as its core driving force. It continues to deepen its layout in key technological fields such as intelligent connectivity and new energy, actively leading transformation in the automotive industry. By promoting technological breakthroughs, service model innovation, and business format upgrades, the Group accelerates the cultivation of new quality productive forces and comprehensively empowers high-quality industry development.



In 2025, GAC Group increased its R&D investment by RMB **7.71** billion, accounting for approximately **7.98%** of the total consolidated revenue.

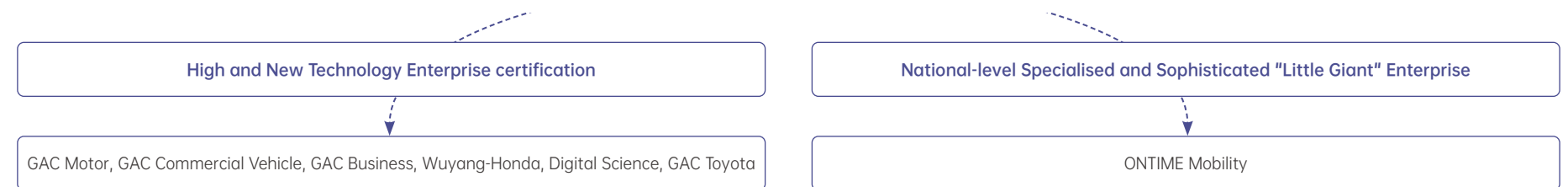
1. Innovative R&D capability

GAC Group strictly complies with the *Law of the People's Republic of China on Progress of Science and Technology*, the *Law of the People's Republic of China on Promoting the Transformation of Scientific and Technological Achievements*, and other related laws and regulations, with each affiliate forming a system of R&D innovation management according to their business characteristics. In 2025, the Group's Platform Technology Research Institute updated relevant system management documents, including the *Technical Planning Procedure*, the *Technical Research Procedure*, the *Technical Development Procedure*, and the *Innovation Outcomes Industrialisation Cooperation Procedure*. In terms of technology ethics, the Group adheres to regulations such as the *New Generation Artificial Intelligence Ethics Code*, ensuring that human-centred considerations are prioritised in R&D, preventing misuse of technology, and promoting technological innovation responsibly.

In 2025, GAC Group restructured its large-scale R&D system based on the IPD process, integrating the Product Headquarters, Styling Design Institute, Vehicle Development Research Institute, Platform Technology Research Institute, and supporting functional departments to establish a dual-driven model of "market + technology", transforming blockbuster product development from "occasional" to "systematic". The Product Headquarters precisely aligns with user needs, the Styling Design Institute enhances differentiated design, the Vehicle Development Research Institute shortens development cycles, and the Platform Technology Research Institute improves efficiency and reduces costs through technology innovation and modular applications. Following the reform, the Group has established an end-to-end process of "insight, demand, development, and delivery", creating value centred on users and comprehensively enhancing systematic innovation capabilities of proprietary brands.

During the Reporting Period, GAC Group actively applied for High and New Technology Enterprise certification and accelerated the construction of a technological innovation system.

Status of Certification of Each Affiliate under GAC Group in 2025



Advanced Battery Technology

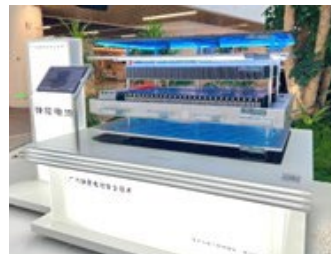


Magazine Battery and All-Solid-State Battery: GAC Group Builds New Barriers for New Energy Safety and Performance

In 2025, GAC Group's "National Outstanding Engineer Team" developed Magazine Battery technology and all-solid-state batteries.

• Magazine battery technology

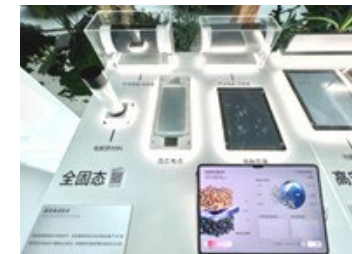
It is the first battery system safety technology to pass nail penetration tests without fire and bullet impact tests without ignition. Based on ultra-high intrinsic safety battery cells, full-time vehicle-side and cloud-side safety monitoring, and a multi-dimensional safety protection system, it achieves triple protection— intrinsic, active, and passive safety. This technology has been applied in models of GAC HYPTEC, GAC Motor, and AION, achieving over 1.30 million vehicles deployed with zero spontaneous combustion and more than 50.00 billion kilometres of safe driving, providing strong safety assurance for every journey.



GAC Group's Magazine Battery Technology

• All-solid-state battery

The energy density has exceeded 400Wh/kg. Through rigorous safety tests such as 200°C hot box test and nail penetration test, users' range anxiety and safety concerns can be effectively solved. With innovations in materials and processes, the Group's all-solid-state battery leads the industry in key indicators such as safety, energy density, and cycle life, providing a superior power solution for the future development of new energy vehicles.



GAC Group's All-solid-state Battery

Intelligent Driving Assistance Technology



A Leap on the Cloud: Accelerating Breakthroughs in Intelligent Driving Assistance through a New Computing Paradigm

GAC Group has the elastic expansion capacity to support the future super-ten-thousand-card cluster and accurately respond to the inherent needs of high-speed iteration of intelligent driving assistance technology by efficiently building intelligent computing clusters with thousands of cards on the public cloud. On this basis, the Group has established a cloud-native, full-chain R&D closed loop, covering processes from compliant data cloud migration, intelligent labelling production, and model training to simulation evaluation. It has innovatively adopted a dual-zone deployment model of "compliant cloud zone + business zone", ensuring efficient data flow and utilisation while strictly complying with national data security regulations. GAC Group has progressively carried out publicity and education on AI technologies such as intelligent driving, incorporating intelligent technology introductions into skills training to enhance awareness of technology ethics.



GAC Group Leverages AI to Redefine User Experience

2. Stimulation of talent vitality

Talent is the core driving force for GAC Group to achieve high-quality technology innovation and maintain its leading position in the automotive industry. Focusing on "electrification, connectivity, intelligence, and sharing", the Group systematically advances talent development by optimising talent training and incentive mechanisms, providing strong support for sustainable development.

The Group has established internal regulations such as the *Regulations on the Management of the Innovative Guangzhou Automobile (IGA) Activities of GAC Group*, the *Incentive Management Measures for Core Teams of Innovation and Start-up Enterprises of GAC Group*, and the *Implementation Measures of GAC Group on Supporting Reform and Innovation and Mistakes-tolerance*, establishing standards related to scientific and technological innovation talent incentives. Each affiliate establishes an incentive system that suits its own characteristics. ONTIME Mobility, Upower Energy, Digital Science and Rapow Technology have invigorated talent by taking the Innovative Guangzhou Automobile (IGA) activities as the theme, and combining the three dimensions of "cultivating innovative talents", "ensuring innovative mechanisms", and "innovation reward systems".



Innovative Research Achievements Officially Published by ONTIME Mobility

The IEEE/CVF Winter Conference on Applications of Computer Vision (WACV 2025), a globally recognised academic conference in computer vision and machine learning, was held in Tucson, Arizona, USA. ONTIME Mobility, in collaboration with the Group's large-scale R&D system, published the research paper "PrevPredMap: Exploring Temporal Modelling with Previous Predictions for Online Vectorised HD Map Construction" at WACV 2025. This study innovatively explored an online vector map construction method based on historical prediction results in the development of crowdsourced high-definition maps (hereinafter referred to as "crowdsourced maps"), and the innovative model has been applied in cloud-based crowdsourced map construction and 4D lane line pre-annotation.

PrevPredMap: Exploring Temporal Modeling with Previous Predictions for Online Vectorized HD Map Construction

Nan Peng¹, Xun Zhou¹, Mingming Wang², Xiaojun Yang¹, Songmin Chen², Guisong Chen¹
¹Ruqi Mobility, ²GAC R&D Center

Existing Temporal Representations in the Realm of BEV Perception

Is It Still Effective to Rely Solely on Previous Predictions?

- Predictions provide explicit information. For long-term temporal modeling, all preceding predictions can be integrated into one concise prior.
- Predictions are vectorized representations, facilitating the seamless integration of the framework to include map priors.

Yes!

Challenge

- The temporal model must excel in both single-frame and temporal modes.
- Predictions encapsulate compact high-level information, requiring effective encoding and utilization efforts.

Dual-Mode Strategy of Previous-Prediction-Based Query Generator

Single-Frame Mode

- probability $1 - p$ during training
- first frame during inference

Temporal Mode

- probability p during training
- non first frame during inference

PrevPredMap Excels in Both Single-Frame and Temporal Modes!

Mode	mAP	AP_{50}	AP_{75}	AP_{100}	FPS
Single-Frame	65.7	66.0	63.9	67.3	16.1
Temporal	66.3	66.9	64.3	67.6	13.7

Dynamic-Position-Query Decoder

Static Position Query
The position queries remain unchanged throughout all decoder layers.

Dynamic Position Query
The position queries at the current decoder layer are dynamically updated based on the predicted locations from the preceding decoder layer.

Comparison with SOTA methods on NuScenes

Method	Epoch	Temp.	AP_{50}	AP_{75}	AP_{100}	mAP	FPS
MapTR-CLC24 [18]	24	no	51.5	46.3	53.1	50.3	15.1
MapTR-2P-ans24 [19]	24	no	62.8	62.0	65.4	63.4	16.8*
StreamMapNet WACV24 [40]	30	yes	66.3	61.7	62.1	63.4	14.9*
SQD-MapNet arxiv24 [32]	24	yes	66.6	63.6	64.8	63.0	14.9*
PrevPredMap (Ours)	24	yes	66.9	64.5	67.6	66.3	15.7*
MapMap CVPR24 [17]	24	no	65.0	61.8*	67.3	64.8	11.6
HMap CVPR24 [41]	30	no	68.4	62.6	69.1	66.7	11.4
MapQR ECCV24 [30]	24	no	68.0	63.4	67.7	66.4	14.7*
PrevPredMap++ (Ours)	24	yes	68.7	66.0	68.3	67.6	13.9*
MapTR-CLC24 [18]	110	no	59.8	56.2	60.1	58.7	15.1
MapTR-2P-ans24 [19]	110	no	68.8	68.0	71.0	69.2	16.8*
PrevPredMap (Ours)	110	yes	70.0	71.2	72.8	71.3	15.7*

Comparison of PrevPredMap with Single-Frame SOTA Methods on Qualitative Visualization under Various Occlusion Scenarios

Joint Research Paper Outcomes

3. Intellectual property protection

GAC Group strictly adheres to domestic relevant laws such as the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, and the *Copyright Law of the People's Republic of China*, as well as the local regulations of the locations where its overseas business is operated. Moreover, each affiliate establishes an internal intellectual property protection system according to its business characteristics.

Internal Intellectual Property Protection System

GAC Honda	In accordance with the national standard <i>Enterprise Intellectual Property Compliance Management System Requirements (GB/T 29490-2023)</i> , GAC Honda has revised and issued intellectual property compliance management system documents, obtained re-certification, and successfully passed the annual system supervision and review in 2025.
GAC Toyota	GAC Toyota has formulated the <i>Intellectual Property Management Provisions</i> , which specifies the division responsibilities, application procedures, and reward standards for service-related technological achievements in intellectual property.
Upower Energy	Upower Energy has established the <i>Intellectual Property Management System</i> , under which intellectual property applications should undergo preliminary screening and third-party review to prevent infringement. Infringement cases identified through market research, product analysis, and business feedback channels are addressed through legal intervention, with intellectual property rights protection pursued in accordance with the law.

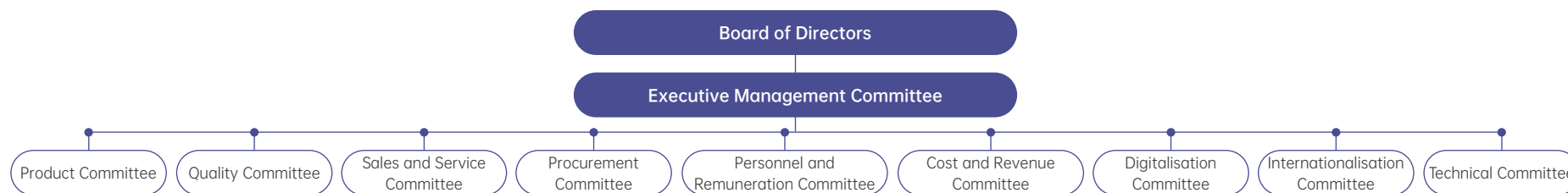
Highlights: Newly Added and Cumulative Intellectual Property Rights during the Reporting Period (Unit: Item)

	Number of Patent Applications	Number of Patents Grants	Number of Trademarks	Number of Copyrights
Newly added in 2025	3,091	2,506	741	136
Cumulative as of the end of the Reporting Period	24,291	15,311	4,077	1,495

4. Jointly building proprietary brands

Proprietary Brand Committee Meetings

GAC Group constructs a three-tier meeting decision-making mechanism of "Board of Directors - Executive Management Committee - Professional Committees" to systematically promote the efficient operation of committees at all levels. The Board of Directors holds two on-site meetings annually, and various professional committees implement a regular meeting system, with a standardised and regular deliberation and decision-making process formed. This mechanism has effectively enhanced the decision-making efficiency of major business matters of GAC Group's proprietary brands, and further strengthened the coordination of R&D, production, and sales, providing strong support for corporate governance and strategic execution.



GAC Group Proprietary Brand Meeting Mechanism Architecture

Proprietary Brands

The Group's core development strategy is to drive transformation into a technology-oriented enterprise through dual engines of market and technological innovation, and to establish the "GAC Model" for proprietary brand R&D and production systems. In 2025, GAC Motor, AION, and GAC HYPTEC actively strived to inject strong momentum into the development of GAC Group's proprietary brands.



Successful Completion of "Driving Around China" and Launch of the First "Three Responsibilities" Policy for Proprietary Brands by GAC Group

On 28 December 2025, the 2025 China Digital Automotive Competition Finals and Digital Driving Around China Awards Ceremony were held in Tianjin. GAC Group received multiple honours for its outstanding durability and quality under extreme conditions. Based on the technical strength and quality confidence validated through the competition, the Group officially announced that its three proprietary brands—GAC HYPTEC, GAC Motor, and AION—jointly launched the "Three Responsibilities" policy. This policy commits that manufacturers will assume responsibility for spontaneous combustion related to battery, motor and electrical problems, excessive battery degradation, and intelligent parking incidents. GAC Group has thus become the first Chinese proprietary brand to introduce such a policy. It establishes a comprehensive assurance system covering the entire lifecycle of vehicle purchase, usage, and maintenance, leading the Chinese automobile industry from price competition towards value assurance.



GAC Group Officially Announces the Joint Launch of the "Three Responsibilities" Policy by Its Three Proprietary Brands—GAC HYPTEC, GAC Motor, and AION

Forward-looking Business Layout



Leading the Low-Altitude Economy: GAC Flying Car Technology Innovation and Brand Upgrade

GAC Group delves into the low-altitude economy sector, continuously promoting the research and application of flying cars. On 3 July 2025, the first self-developed composite-wing flying car, GOVY AirJet, of GAC GOVY successfully completed its maiden flight, marking a major breakthrough in Guangdong's low-altitude economy and the official entry into the "era of urban three-dimensional transportation". In the future, GAC GOVY plans to establish multiple take-off and landing sites across the Guangdong-Hong Kong-Macao Greater Bay Area, and build a low-altitude mobility network to enable rapid intercity connectivity. In December 2025, the GOVY flying car factory in Guangzhou commenced production equipment installation and commissioning, and officially entered trial production in January 2026.



Successful Maiden Flight of GAC Group's First Composite-wing Flying Car



GAC GOVY Flying Car Factory in Guangzhou



Advancing Embodied Intelligence: GAC Group Achieves Breakthroughs and Commercialisation of Robotics Technology

GAC Group is focusing on the field of embodied intelligent robotics, and continuously advancing core technology R&D, product iteration, and scenario-based commercial deployment. In 2025, the Group launched its fourth-generation embodied intelligent robot, GoMate Mini, marking a key step towards practical application and commercialisation of humanoid robots. In April of the same year, the Group released self-developed core components for humanoid robots. Several performance indicators led the industry, achieving 100% localisation of key components for fourth-generation robots and strongly advancing domestic substitution of core components. In 2025, the Group's robots were deployed in benchmark scenarios such as Baiyun Airport, residential communities, Guangzhou Metro, and the National Games, achieving demonstration applications and routine operations, successfully transitioning from laboratory to real-world application. In February 2026, Guangdong Huilun Technology Co., Ltd. was incubated and established to independently operate the robotics segment, accelerating professionalisation and large-scale development.



GAC Group's Fourth-Generation Embodied Intelligent Humanoid Robot GoMate Mini



Demonstration Application of GoMate Mini in a Metro Station

5. Acceleration of global layout

GAC Group has established a global R&D network centred in Guangzhou and supported by Milan, Shanghai, and Xiamen, bringing together elite talent from home and abroad, and collaborating with global partners to build a high-quality development path.

On 24 March 2025, the Group launched the One GAC global strategy upgrade plan—One GAC 2.0, focusing on one vision, one goal, and one image. Through one localisation action and five key initiatives, the Group aims to accelerate internationalisation with more efficient and precise market deployment, and shape a unified global image.



One Vision

To become a creator of value for a better mobility life



One Goal

To become a globally recognised and trusted automotive brand with international influence



One Image

To become a high-quality, high-tech, and trustworthy partner



One Action

"Localisation Action" means commitment to "serving locally, integrating locally, supporting locally and contributing locally for the community"



Five Key Initiatives

Implement the localisation action through products, channels, services, intelligent manufacturing, energy ecosystems, and mobility systems, and create a full-scenario, full-lifecycle high-quality mobility experience

With the launch of the "One GAC 2.0" strategy, the Group will enhance global recognition of its leading quality and innovative technologies through comprehensive localisation actions, and export the ecological advantages of China's automobile industry chain in the global market, providing a new reference for the development of the global automobile industry.

In 2025, exports of GAC Group's proprietary brands exceeded 130,000 vehicles, representing a year-on-year increase of approximately 45%. The Group's business now covers 86 countries and regions worldwide, with over 630 overseas distribution outlets established, demonstrating strong momentum in international operations.



Brazilian President Lula Meets GAC Group to Outline a New Blueprint for China-Brazil Automotive Cooperation

On 12 May 2025, during his visit to China, President Luiz Inácio Lula da Silva of Brazil met with GAC International in Beijing. Both parties engaged in in-depth discussions on the phased achievements of GAC's entry into the Brazilian market, its development plans in Brazil, and the promotion of China-Brazil industrial cooperation in green mobility. GAC Group confirmed its plan to establish local production in Brazil. The Group also announced plans to establish an R&D centre in Brazil in collaboration with the State University of Campinas (Unicamp), the Federal University of Santa Catarina (UFSC), and the Federal University of Santa Maria (UFSM), introducing its full R&D system into the Brazilian market. The Group also expressed its willingness to provide new energy vehicles for the 30th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP30).



Group Photo Following the Meeting between the Brazilian Delegation Visiting China and GAC Group delegation



GAC Group Establishes Strategic Cooperation with Three Brazilian Universities to Promote Automotive R&D Innovation

On 5 December 2025, GAC Group held its first public media conference in Brazil and officially signed strategic cooperation agreements with three Brazilian universities, i.e., the State University of Campinas (Unicamp), the Federal University of Santa Catarina (UFSC), and the Federal University of Santa Maria (UFSM). The Group will focus on research, teaching, technology promotion, and innovation in areas such as automobiles, engines, parts and components, and materials, fully supporting the Brazilian market's demand for high-efficiency and sustainable environmental technologies. At the same time, GAC Group will also be committed to promoting Brazil's social and economic development. By encouraging knowledge exchange between professionals in China and Brazil and providing internship and training programmes, the Group will help Brazil cultivate more local technical talent, achieving deep integration from technological cooperation to people-to-people exchange.



Signing Ceremony between GAC Group and Three Brazilian Universities



"Thailand Action": Creating Value for a Better Mobile Life through Five Key Initiatives

To bring Thai consumers more and better products and service experiences, GAC Group officially launched the "Thailand Action" on 24 March 2025. Working closely with local partners, the Group continued to create value for a better mobile life for Thai consumers through five key initiatives: products, channels, services, intelligent manufacturing, energy ecosystems, and mobility systems. During the Reporting Period, GAC Group established 80 new dealerships in Thailand and continuously introduced new models into its intelligent factory in Thailand to realise localised production.



Official Launch of GAC Group's "Thailand Action"



"Brazil Action": Opening a New Chapter in the Latin American Market

On 23 May 2025, GAC Group's Brazil Brand and New Vehicle Launch Ceremony was officially held at the Anhembi Convention Centre in São Paulo, Brazil. At the event, the Group formally released the "Brazil Action", the first substantive implementation plan of the "One GAC 2.0" globalisation strategy in Latin America. Through a series of long-term investment plans and layouts, GAC Group presented a vision of future mobility to Brazilian consumers and opened a new chapter for the development of GAC brands in Brazil and the wider Latin American market.



GAC Group's Brazil Brand and New Vehicle Launch Ceremony

03 Intelligent Connection for Green and Low-Carbon Mobility

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iii. Climate Change Tackling	83



• Response to the SSE Guidelines issues

Climate Change Tackling, Pollutant Discharge, Waste Disposal, Ecosystem and Biodiversity Protection, Environmental Compliance Management, Energy Usage, Usage of Water Resources, and Circular Economy

• HKEX KPIs

A1, A1.5, A1.6, A2, A2.3, A2.4, A3, A3.1, Part D

• Relevant GRI indicators

301-1, 301-2, 302-4, 302-5, 303-1, 303-2, 304-1, 304-2, 304-3, 304-4, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-2

• The SDGs addressed in this chapter



SDG 6 - CLEAN WATER AND SANITATION



SDG 7 - AFFORDABLE AND CLEAN ENERGY



SDG 9 - INDUSTRY, INNOVATION AND INFRASTRUCTURE



SDG 11 - SUSTAINABLE CITIES AND COMMUNITIES



SDG 12 - RESPONSIBLE CONSUMPTION AND PRODUCTION



SDG 13 - CLIMATE ACTION



SDG 15 - LIFE ON LAND

03

GAC Group actively responds to national green and low-carbon transformation arrangements, viewing the national "carbon peaking and carbon neutrality" target as integral to its operations and development. The requirements of sustainable development are integrated throughout the entire product life cycle, as the Company continues to provide world-class mobile intelligent new energy products and services. Guided by the "GLASS Plan", the Group continues to increase the proportion of new energy vehicle business, improve the carbon footprint management system, and steadily strengthen green intelligent manufacturing and energy ecosystem development. It also builds a vertically integrated new energy industry chain layout, with the aim of achieving peak total greenhouse gas emissions by 2030 and carbon neutrality throughout the whole product life cycle by 2050¹ (stretch goal: 2045).

Goals and Progress

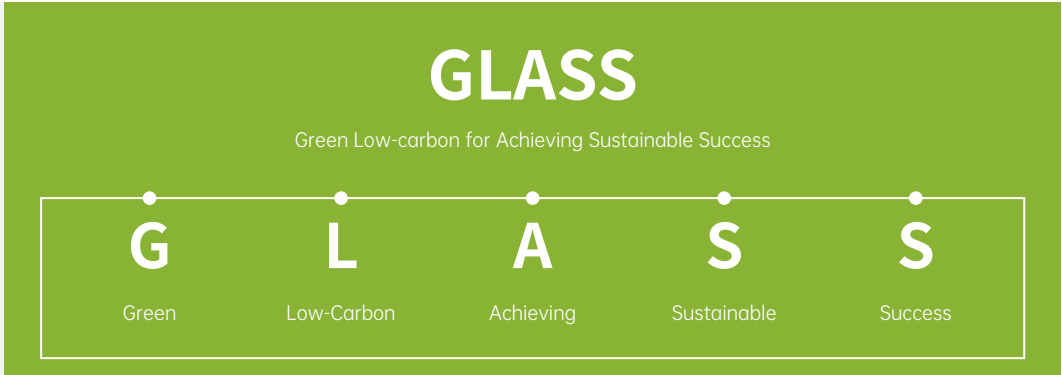
Goal Setting	Progress Review	Improvement Plan for Next Phase
Green Technology and Product Carbon Footprint		
Closely align with the national top-level goals of "carbon peaking and carbon neutrality", and formulate the "carbon peaking and carbon neutrality" strategy for the Group.	The Group has continued to advance the "1237 Development Plan" and the "3+3 ² " action plan for the carbon peaking phase, and increased investment in green technology innovation.	According to the Group's mid-to-long-term planning and the carbon peaking phase action plan requirements, the Group will actively promote enterprises to carry out target decomposition and carbon reduction measures.
Environmental Compliance Management		
Continuously strengthen environmental compliance management to ensure that all operational aspects meet relevant legal and regulatory requirements, reducing adverse impacts on the environment.	GAC Group has established a sound environmental management system to ensure that all operational activities meet environmental compliance requirements and obtain ISO 14001 certification. At the same time, the Group has implemented environmental impact assessments and emergency plans to achieve efficient resource use and minimisation of environmental risks.	GAC Group will further strengthen environmental compliance management, optimise regulatory compliance mechanisms, improve the efficiency of environmental protection facilities, ensure continuous compliance with international, national and local environmental standards, and promote comprehensive compliance and risk control.
Ecosystem and Biodiversity Protection		
Implement green production and ecological restoration projects, committed to reducing the impact of production activities on the natural environment and protecting ecological balance.	GAC Group has implemented ecological and environmental protection measures to reduce the negative impact of operational activities on ecosystems and biodiversity, and actively engaged in external biodiversity protection activities.	The Group will strengthen green production and ecological restoration projects, deepen cooperation on external biodiversity protection, further optimise the impact of operational activities on the natural environment, and promote the achievement of ecological protection and sustainable development goals.
Pollutant Management		
Continuously optimise production processes to reduce emissions of waste gas and wastewater, promote the reduction, resource utilisation, and harmlessness of pollutants, ensuring minimal environmental impact.	GAC Group has continuously optimised pollutant discharge management by strictly implementing internal control standards and introducing advanced treatment technologies to successfully reduce emissions such as VOCs and COD, ensuring that emissions from all operational facilities continuously comply with environmental protection requirements.	The Group will further deepen the innovation and application of pollutant reduction technologies, promote life-cycle pollution management, implement stricter internal control standards and green production processes, striving to achieve zero pollutant emissions, resource utilisation and harmless treatment comprehensively.

¹ Currently, GAC Group's climate targets have not undergone third-party verification, but the company is considering incorporating this process in the future to enhance credibility.

Goal Setting	Progress Review	Improvement Plan for Next Phase
Waste Management		
<p>Adhere to the principles of reduction, resource utilisation and harmless treatment, optimise waste classification, collection and treatment processes, promote the recycling and regeneration of waste, ensuring that waste management complies with environmental protection regulations.</p>	<p>GAC Group has implemented precise waste classification, recycling, and disposal measures, successfully reduced the generation of solid and hazardous waste by optimising production processes and introducing advanced technology, and promoted compliant waste disposal and resource reuse.</p>	<p>The Group will further improve the waste management system by strengthening the monitoring and management of the whole life cycle of waste, promoting the deep application of advanced treatment technology and circular economy models, achieving zero waste emissions, comprehensive resource recovery, and harmless disposal.</p>
Energy Management		
<p>Optimise energy efficiency in the production process, promote the establishment of energy management systems for new energy vehicle production and smart factories, and strengthen the use of renewable energy and the application of energy consumption technology.</p>	<p>GAC Group has continuously promoted energy conservation and emission reduction, enhanced overall energy efficiency through optimising energy management, promoting the application of clean energy and technology innovation, and strengthened the energy consumption management of suppliers and distributors to promote green transformation across the entire industry chain.</p>	<p>The Group will focus on promoting green and low-carbon transformation across the entire industry chain by further optimising the energy management system, deepening the application of clean energy, and comprehensively improving energy usage efficiency through technology innovation and intelligent means.</p>
Water Resource Management		
<p>Optimise production water efficiency, promote the construction and upgrading of water reuse systems, and strive to reduce water resource consumption through the application of water-saving technology and wastewater treatment and reuse.</p>	<p>GAC Group has promoted water-saving improvements and wastewater reuse, formulated a systematic water-saving plan, implemented multifaceted applications of reused water, improved water resource utilisation efficiency, reduced water consumption, and increased the water reuse rate.</p>	<p>The Group will deepen water-saving technology innovation and optimise wastewater reuse systems, promote water saving and resource recycling in the entire production water process, and commit to achieving sustainable water resource management.</p>
Circular Economy Development		
<p>Accelerate the development of the energy ecological industry chain and complete the closed loop of energy ecological industry.</p>	<p>GAC Group has established a vertically integrated energy industry chain, spanning upstream lithium mining and basic lithium battery material production, extending to midstream battery manufacturing, and further downstream to charging and battery swapping/energy storage services, battery leasing, and battery recycling and second-life battery utilisation.</p>	<p>The Group will further carry out active exploration around battery leasing, swap stations, virtual power plants, battery recycling and reuse, and other related fields.</p>
Climate Change Tackling		
<p>2030 Target: The Group will achieve peak total greenhouse gas emissions (Scope 1 and Scope 2);</p> <p>2050 Target: Achieve carbon neutrality throughout the whole product life cycle by 2050 (stretch goal: 2045).</p>	<p>In 2025, GAC Group continued to focus on energy conservation and carbon reduction, and significantly increased the procurement of nuclear power. Total greenhouse gas emissions (Scope 1 and Scope 2) amounted to 845,259.77 tons of CO₂ equivalent, representing a year-on-year decrease of 31%.</p>	<p>The Group will implement strategic adjustments and transformation plans to continuously advance the achievement of climate targets; will regularly identify, assess, and respond to climate change risks and opportunities under the comprehensive risk management system, and further integrate climate change into corporate strategic decision-making and operational management.</p>

i. Green Development Philosophy

Based on forward-looking strategic insights, GAC Group has embraced the trends of "Electrification, Connectivity, Intelligence, and Sharing" in the automotive industry, aligned with national "carbon peaking and carbon neutrality" target, formulated its "carbon peaking and carbon neutrality" strategy, and established a green development management system centred on the Board of Directors. The Group continues to advance the GLASS Plan and has built a green value system based on four pillars—green technologies, green products, green intelligent manufacturing, and green ecosystem—covering key areas such as carbon reduction, green energy, and supply chain optimisation.



1. "Carbon peaking and carbon neutrality" strategy



GAC Group has formulated and released its "carbon peaking and carbon neutrality" strategy, clarifying the implementation path under this strategy with the "1237 Development Plan". The "1237 Development Plan" includes one overall goal, two promotion directions, three development stages, and seven major sectors that coordinate with each other to advance the implementation of the "carbon peaking and carbon neutrality" strategy.

1237 Development Plan

<p>One overall goal</p> <p>Achieve full life-cycle carbon neutrality of its products by 2050 (challenge 2045)</p>	<p>Two promotion directions</p> <p>Organisational carbon Organisational carbon refers to the CO₂ emitted directly/indirectly by the Group and its controlled affiliates in their business activities.</p> <p>Product carbon Product carbon refers to the CO₂ emitted directly/indirectly by a product/service throughout its whole product life cycle.</p>	<p>Three development stages</p> <p>Peak phase The Group's carbon emissions (including organisational carbon and product carbon) reaches the peak.</p> <p>Quality-improving phase The Group realises the full evolution of product technology, production technology and management system and drastically reduces the intensity of carbon emissions.</p> <p>Neutrality phase The Group achieves carbon neutrality throughout the whole product life cycle with dual routes.</p>	<p>Seven major sectors coordination</p> <p>Vehicles: Zero-carbon plant and NEV ratio increased</p> <p>Parts and components: Zero-carbon campus and low-carbon supply chains</p> <p>Research and development: Energy efficiency upgraded and low-carbon design</p> <p>Energy and ecology: In-depth exploration around "electricity + batteries"</p> <p>Trade and mobility: Zero-carbon dealership and low-carbon logistics and mobility</p> <p>Internationalisation: Timely response to laws and regulations</p> <p>Investment and finance: Low-carbon finance</p>
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On the basis of the "1237 Development Plan", the Group has formulated a more detailed "3 + 3²" Action Plan for the carbon peaking phase, enhancing three tasks for strengthening foundations and promoting nine pilot projects.

3+3² Action Plan for the Carbon Peaking Phase

<p>Three tasks for strengthening foundations</p> <ul style="list-style-type: none"> ▶ Consolidate the institutional foundation ▶ Build an indicator assessment system ▶ Strengthen the foundation of awareness 	<p>Nine pilot projects</p> <table border="0"> <tr> <td data-bbox="573 1043 1037 1353"> <ul style="list-style-type: none"> ▶ Pilot zero-carbon vehicle models ▶ Pilot smart energy network ▶ Pilot low-carbon recycling industry </td> <td data-bbox="1058 1043 1522 1353"> <ul style="list-style-type: none"> ▶ Pilot zero-carbon plant ▶ Pilot zero-carbon parts and components park ▶ Pilot zero-carbon dealership </td> <td data-bbox="1543 1043 2000 1353"> <ul style="list-style-type: none"> ▶ Pilot low-carbon advanced technology ▶ Pilot carbon emission standard system ▶ Pilot carbon finance and carbon asset </td> </tr> </table>			<ul style="list-style-type: none"> ▶ Pilot zero-carbon vehicle models ▶ Pilot smart energy network ▶ Pilot low-carbon recycling industry 	<ul style="list-style-type: none"> ▶ Pilot zero-carbon plant ▶ Pilot zero-carbon parts and components park ▶ Pilot zero-carbon dealership 	<ul style="list-style-type: none"> ▶ Pilot low-carbon advanced technology ▶ Pilot carbon emission standard system ▶ Pilot carbon finance and carbon asset
<ul style="list-style-type: none"> ▶ Pilot zero-carbon vehicle models ▶ Pilot smart energy network ▶ Pilot low-carbon recycling industry 	<ul style="list-style-type: none"> ▶ Pilot zero-carbon plant ▶ Pilot zero-carbon parts and components park ▶ Pilot zero-carbon dealership 	<ul style="list-style-type: none"> ▶ Pilot low-carbon advanced technology ▶ Pilot carbon emission standard system ▶ Pilot carbon finance and carbon asset 				

In addition, GAC Group and its affiliates continue to improve the carbon neutrality management system under the framework of the "1237 Development Plan". By establishing a carbon emission accounting system for the operational stage, the Group strengthens its management foundation, systematically advances carbon reduction initiatives, and strives to reduce the lifecycle carbon footprint of core products.



GAC Honda's Management System for Carbon Neutrality Throughout the Whole Product Life Cycle

GAC Honda aims to achieve carbon neutrality throughout the whole product life cycle by 2045 (with a stretch goal of 2040), encompassing carbon emission reduction strategies for the raw material acquisition phase, vehicle production phase, and vehicle use phase. It is committed to becoming a leader in carbon emission management within the automotive industry. GAC Honda has established a carbon neutrality promotion structure led by the general managers of both shareholders, laying a solid foundation for advancing carbon neutrality initiatives.

- **Raw material acquisition phase:** Carbon reduction targets are set for Level 1 suppliers. Through zero-carbon supply chain management, GAC Honda achieves a "raw material acquisition - parts and components manufacturing - parts and components logistics - recycling and reuse" resource cycle, building a zero-carbon supply chain and strengthening energy conservation and emission reduction throughout the lifecycle.
- **Vehicle production phase:** The new energy plant in the development zone achieved "Zero Carbon on SOP". On the one hand, the new electric vehicle plant was designed as a zero-carbon plant from the planning stage, while existing plants were upgraded for energy conservation and emission reduction, incorporating advanced energy-saving technologies and equipment to improve energy efficiency and achieve coordinated pollution and carbon reduction. On the other hand, at the energy source level, since 2023, carbon neutrality in electricity consumption has been achieved through the procurement of clean electricity. At the same time, photovoltaic power generation capacity continues to expand, further increasing the proportion of renewable energy.
- **Vehicle usage phase:** This phase is the largest contributor to lifecycle carbon emissions, and the proportion of electrified products in GAC Honda's portfolio will be gradually increased.



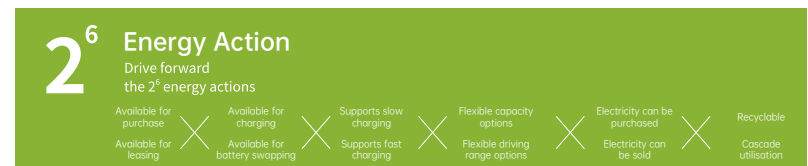
GAC Toyota's Management System for Carbon Neutrality Throughout the Whole Value Chain

Holding the environmental vision of "bringing the negative impact of cars as close to zero as possible" and "bringing positive energy to society", GAC Toyota advances carbon reduction actions throughout the vehicle lifecycle. GAC Toyota has established a governance system led by an Environmental Committee at the highest level and formulated a medium-term environmental plan (2026-2030), defining carbon reduction targets and paths.

- **Design:** Promote the strategy of "comprehensive electrification and full-cycle carbon neutrality", accelerating the layout of hybrid, pure electric, and hydrogen energy technologies.
- **Supply:** Promote the "just-in-time and just-in-place" supply chain management strategy to significantly reduce transportation carbon emissions; strictly implement green procurement and promote the Supplier Carbon Neutrality Med-Term Reduction Plan, conducting monthly evaluations and inspections of suppliers; promote ISO14001 environmental management system certificate for suppliers, with an ISO 14001 environmental management system certificate rate of 98% in 2025.
- **Production:** The fifth production line has been established as a carbon-neutral factory in terms of electricity consumption. Energy-saving processes such as coating optimisation, laser cleaning, and cooling water recycling have been implemented, saving approximately 6,000 MWh of electricity annually and continuously advancing the development of low-impact green factories.
- **Sales:** In terms of vehicle logistics, promote the switch of transport modes in several cities to reduce carbon emissions by more than 20,000 tonnes this year; promote energy-saving renovations in dealerships to enhance network carbon reduction capabilities.

2. Green ecosystem

In terms of energy ecosystem layout, the Group continues to implement the "2⁶ Energy Action", building a vertically integrated energy industry chain from upstream lithium mining and basic lithium battery material production to midstream battery manufacturing, and extending downstream to charging and battery swapping/energy storage services, battery leasing, and battery recycling and cascade utilisation, forming an industry-leading closed-loop energy ecosystem.



In 2025, Upower Energy continued to build a full lifecycle battery industry chain and achieved breakthrough progress across six major business areas.

Business Area	Annual Progress
Minerals and Battery Materials	<p>Upower Energy strategically expanded into lithium mining and refining. In April 2025, it completed a strategic investment in a high-quality lithium mining project in Xinjiang, establishing an upstream lithium resource layout, creating cost advantages across the industrial chain, and effectively ensuring supply chain security and price stability for batteries.</p>
Battery Manufacturing	<p>Upower Energy has achieved full-stack in-house R&D and manufacturing capabilities:</p> <ul style="list-style-type: none"> • Power battery segment: Inpower Battery's Phase I 18 GWh production line achieved full-scale production, with annual production and sales reaching 155,000 units; • Energy storage battery segment: On the product side, a strategic layout of large-capacity cells such as 587Ah has been completed. The Bazhou Youchuang 0.5 GWh energy storage system production line has commenced operation. Through in-house R&D and manufacturing, full control over battery technology and supply has been achieved.
Battery Asset Operations	<p>Upower Energy has expanded its operations overseas in coordination with the vehicle business. In June 2025, Upower Energy's first overseas self-operated battery maintenance centre commenced operation and obtained the first battery maintenance service investment promotion licence issued by the Thailand Board of Investment (BOI), making the Group the only automotive group in Thailand to obtain all three BOI licences in the energy ecosystem sector.</p>
Energy Storage Operations	<p>Upower Energy continues to deepen its presence in integrated photovoltaic and energy storage services.</p> <ul style="list-style-type: none"> • Energy storage development: In the second half of 2025, several key photovoltaic and energy storage projects were completed, covering applications such as industrial parks, automotive dealerships, and charging stations; • Power services: Upower Energy obtained electricity sales qualifications and was selected as an operator in the virtual power plant programmes of Guangdong Province and Guangzhou Municipality.
Energy Replenishment Operations	<p>In coordination with enterprises within the Group's energy and ecosystem segment, the largest V2G microgrid in China has been established.</p>
Recycled Resources	<p>During the year, Upower Energy completed the establishment of a full circular economy industry chain in the recycled resources sector, spanning from recycling to remanufacturing.</p> <ul style="list-style-type: none"> • Product Side: Achieved a strategic layout for "multi-tier, multi-scenario" cascade utilisation of retired batteries, and established a strategic layout for remanufacturing high-value components such as the "three core electric systems" and "three auxiliary electric systems"; • Technology Side: Innovatively adopted a full membrane process, achieving a technological breakthrough in the industry and significantly reducing the cost of recycling used batteries; • Sales Side: In October 2025, collaborated with PICC Group to jointly establish a green recycling centre.



Upower Energy Thailand Battery Service Centre Officially Commenced Operations



Plaque Awarding Ceremony for the Zhongbao Zhixiu New Energy Technology Centre



Smart Energy Services: Energy Replenishment Network and Vehicle-to-Grid Ecosystem

Guided by the “triple growth” strategy and the “Dual Ten-Thousand Charging Piles Plan”, GAC Energy has driven rapid expansion of its energy replenishment network. In 2025, 7,066 DC charging piles and 2,102 AC charging piles were newly added, with the number of 1,000V ultra-fast charging piles ranking first among automotive companies. As of the end of 2025, the network covered 31 provinces and 211 cities nationwide, forming a layout of “nine north-south corridors, ten east-west corridors and eight major urban clusters”. Core urban areas achieved a charging station within one kilometre in a straight line, while remote areas such as the G318 Sichuan-Tibet Highway and the Xinjiang Gobi are also covered, strengthening the foundation for new energy adoption in rural areas. In terms of scale, the total number of self-operated charging piles reached 23,274, with 8.92 million users and total charging volume reaching 1.43 billion kWh.

In terms of technical quality, GAC Energy has established an integrated assurance system covering technology, safety, and services:

- The entire network is equipped with a 1,000V high-voltage platform, with maximum single-gun charging power reaching 720 kW, enabling ultra-fast energy replenishment;
- An AI-enabled smart management cloud platform enables real-time regulation and automated management, achieving an equipment online rate of 99.2%;
- AC and DC charging piles obtained the nation’s first dual 3C certification. Combined with 24-hour customer service and home charging warranty services throughout the year, this continuously enhanced user experience.

At the same time, the Group promotes the application of V2G (Vehicle-to-Grid) technology. As the core link connecting “vehicle-pile-grid”, V2G enables new energy vehicles to transition from energy consumption terminals to mobile energy storage units, exploring a bidirectional energy model where users can both purchase and sell electricity, thereby generating green revenue. The Group was once again awarded the “China Electric Vehicle Charging and Swapping Infrastructure Industry Leadership Award”.



GAC Energy National Energy Replenishment Network (as of 31 December 2025)



GAC Energy Awarded the China Electric Vehicle Charging and Swapping Infrastructure Industry Leadership Award



Strategic Cooperation Agreement between the Group and CATL to Promote Coordinated Development of the New Energy Industry

On 10 November 2025, the Group signed a comprehensive strategic cooperation agreement with Contemporary Amperex Technology Co., Limited (CATL) at its Panyu headquarters. Both parties reached a consensus on deepening cooperation in the new energy sector and will jointly advance new business layouts. Comprehensive and in-depth cooperation will be carried out in key areas such as joint R&D of battery technologies, co-development of battery swapping ecosystems, and innovation in electrification platforms, jointly building a collaborative industrial ecosystem and creating a new win-win cooperation model.



The Group’s Deepened Cooperation with CATL Enters a New Stage

3. Green technology

The Group continues to increase investment in green technology innovation, advancing multiple technological routes in parallel—including pure electric, hybrid, plug-in hybrid, and range-extender and actively exploring flexible fuel decarbonisation vehicle and related technologies.

GAC Quark Electric Drive 2.0

- GAC Quark Electric Drive 2.0 is equipped with the industry's first mass-produced amorphous carbon fibre motor, achieving an efficiency of up to 99% and significantly reducing energy loss. The motor innovatively integrates embedded power modules, improving control efficiency and reducing thermal losses. Under a 1,000V high-voltage platform, the motor achieves a power density of 17.29 kW/kg, delivering stronger performance, increasing vehicle range by 30–50 km, alleviating range anxiety, and enabling millisecond-level power response.
- In 2025, GAC Quark Electric Drive 2.0 won the only "Global New Energy Vehicle Innovation Technology Award" in the powertrain field and was recognised as one of the "World's Top Ten Electric Drive Systems". It also obtained certifications from China Automotive Engineering Research Institute for "motor power density of 17.29 kW/kg" and "motor peak efficiency of 99%", as well as dual certifications for functional safety (ASIL D) and information security from DAkKS.



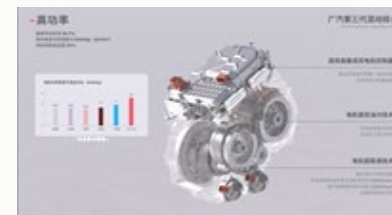
GAC ADiMOTION Technology

- ADiMOTION achieves a fuel-to-electric conversion rate of 3.73 kWh/L, ranking first in the industry. Its range extender platform delivers a maximum continuous power output of 85 kW, exceeding comparable systems by more than 20%, and is equipped with a self-developed hybrid engine with a maximum thermal efficiency of 43%. Interior noise during idle power generation is as low as 34 dB(A), earning the highest-level "Silent Star AAA" certification. Through AI algorithm optimisation, overall fuel efficiency has improved by 15%, and pure electric driving range has increased by 15%. Even under low battery conditions, it delivers an ultra-efficient, powerful, and ultra-quiet driving experience.
- In 2025, ADiMOTION was recognised as one of the "World's Top Ten Range Extender Systems" and obtained certifications from China Automotive Engineering Research Institute, including the "Energy Efficiency Star" (fuel-electric conversion rate 3.73 kWh/L) and "Silent Star AAA".



GAC Third-generation Hybrid System

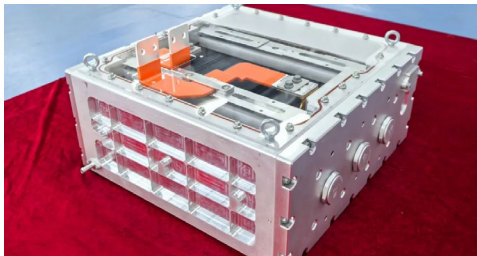
- The core of the Group's third-generation hybrid system—the third-generation electromechanical coupling system (GMC 3.0)—is the industry's first mass-produced hybrid-specific transmission weighing less than 100 kg. It features an industry-leading torque-to-weight ratio, a maximum transmission efficiency of 98.7%, and WLTC driving efficiency exceeding 90.5%. Combined with a continuous generator power output exceeding 90 kW, it achieves both high energy efficiency and strong power performance. At a distance of one metre, maximum noise is only 75 dB(A), providing users with an energy-efficient, powerful, and quiet driving experience.
- In 2025, the GAC third-generation hybrid system GMC 3.0 was recognised as one of the "World's Top Ten Hybrid Systems".





Low-carbon and Zero-carbon, Hydrogen-powered Future: Hydrogen Fuel Cell Stack Rolled Off the Line and Hydrogen Hybrid Passenger Vehicle Completed Demonstration Operation

In March 2025, the Group's first self-developed 140 kW hydrogen fuel cell stack was officially launched, featuring high integration, high energy density, and high safety, marking a significant breakthrough in hydrogen energy core technologies. At the same time, the world's first hydrogen hybrid passenger vehicle—the GAC Motor E9 hydrogen hybrid—completed demonstration operation in Tianjin in December 2025, with cumulative mileage exceeding 15,000 km. This achievement marks a key step forward in the application of hydrogen energy in the transportation sector, providing a new direction for future green mobility.



GAC Group 140 kW Hydrogen Fuel Cell Stack



GAC Motor E9 Hydrogen Hybrid Demonstration Operation in Tianjin



GAC Commercial Vehicle Leading the Development of the Hydrogen Fuel Cell Vehicle Industry

GAC Commercial Vehicle is the only commercial vehicle manufacturer in the Greater Bay Area. As a core member of Guangzhou's first hydrogen energy industry innovation consortium, it plays a leading role as an OEM, integrating high-quality upstream and downstream resources to jointly build a hydrogen energy industry ecosystem. At present, GAC Commercial Vehicle has launched a range of hydrogen fuel cell vehicles, including dump trucks, vans, refrigerated vehicles, and sanitation vehicles, covering urban scenarios such as cold-chain distribution, freight logistics, construction transport, and sanitation services.

0碳冷运 满电启程

动力 | 更澎湃 驾驭无界

超强动力耦合系统 85kW燃料电池驱动电机匹配70/165kW超强劲电机 峰值扭矩高达190/220N·m，满载车速轻松达80km/h，复杂路况也能轻松驾驭

续航 | 更无忧 长运驰骋

氢燃料电池堆栈形式，供送容量再提升 2+24L行业最大氢瓶组和30kWh大容量三元锂电池 百公里氢耗2.8kg，10分钟加氢或 4C快充充电，20%-80%只需10分钟 满电续航再创新高，工况下续航大于450km

运营 | 更舒适 全城通达

领先的综合热管理技术，整车可在-30℃至45℃温度范围内正常工作 高倍率三元锂电池，专为北方冬季低温环境设计，确保可靠运营

成本 | 更节省 经济之选 **装卸 | 更便捷 效率倍增**

Introduction to Hydrogen Fuel Cell Refrigerated Vehicle

氢燃料电池自卸车

整车参数		动力参数	
车辆类型	氢燃料电池	特百佳电机 额定/峰值功率(kW)	260/400
驱动形式	8x4	驱动形式	纯电
总质量 (kg)	31000	额定车速 (km/h)	100
整车尺寸 (mm)	9780x2540x3500	特百佳变速箱	4HSAMT
轴距 (mm)	1850+3200+1350		
整备质量 (kg)	18000		

底盘参数	
悬架	钢板弹簧 3/3/4
车桥	7T
中后桥	11.5T
后桥主减速比(驱动桥速比)	5.286

-30℃超低温 启动 **能耗低至 9kg/100km** **544Ps 强劲动力** **全车域数据 远程诊断** **扭矩可达 2500N·m**

Introduction to Hydrogen Fuel Cell Dump Truck

4. Green products

GAC Group continues to advance the development of new energy vehicles, electrification technologies, and clean energy applications, creating intelligent and green products. It has established a strategic layout across multiple powertrain technologies, including hybrid, pure electric, plug-in hybrid, range extender, and hydrogen energy, and enhances green mobility solutions through intelligent manufacturing, green material applications, and energy-saving technological innovation. In 2025, addressing diverse user scenarios, the Group successively launched multiple high-quality and high-safety pure electric and plug-in hybrid (including range-extended) models. These models demonstrate green attributes such as long driving range, rapid energy replenishment, and low energy consumption, while incorporating intelligent technologies to enhance the overall user experience.



GAC S9



HYPTEC HL (Range-extended Version)



AION RT



AION i60



AION V Home



GAC Honda P7

5. Green intelligent manufacturing

In the area of green intelligent manufacturing, the Group adheres to a manufacturing philosophy of green, intelligent, and high standards. The Group's factories adopt the "4R Strategy" (Reduce, Reuse, Recycle, Recover) to build a low-carbon system covering the entire value chain. Through large-scale application of technologies such as "photovoltaic + energy storage", digital twins, and "lights-out manufacturing", carbon emissions per vehicle have been reduced by 27%. Through energy-saving projects such as photovoltaic power generation, energy storage systems, and ice thermal storage, production bases have cumulatively reduced carbon emissions by over 200,000 tonnes.

The Group continues to deepen the implementation of the "GLASS Plan" and promote the construction of zero-carbon plants progressively at all the Group's vehicle manufacturers.

- In November 2023, AION took the lead to obtain the Carbon Neutral Certificate awarded by the Guangzhou Emissions Exchange and became GAC Group's first zero-carbon plant. In December 2023, the AION Intelligent Eco-factory was selected for the World Economic Forum's Global Lighthouse Network, becoming the world's only lighthouse factory for new energy vehicles.
- In January 2024, CATL GAC received the PAS 2060 Carbon Neutrality Certification, successfully joining the ranks of zero-carbon plants.
- In December 2024, GAC Honda's new energy plant in Guangzhou Economic and Technological Development Zone obtained carbon-neutral certification, achieving "Zero Carbon on SOP." In March 2025, the all-new pure electric P7 rolled off the production line at the Development Zone New Energy Factory.



GAC Honda Builds a "Digital-Intelligent Zero-carbon" New Energy Super Factory, with the All-new P7 Rolling Off the Line

On 26 March 2025, the completion ceremony of GAC Honda's new energy plant and the rollout of the all-new electric model P7 were officially held. The completion of the new energy factory and the launch of P7 represent a key milestone and critical support for GAC Honda's transition towards intelligent electrification. In terms of zero-carbon practices, the factory aims for "ultimate green and ultimate zero carbon", achieving zero carbon upon commissioning and elevating green intelligent manufacturing standards.

Green Production and Technological Innovation

The plant adopts world-leading green technologies and processes, including Honda's first global application of low VOCs two-component varnish coatings, 100% green and low-volatile water-based coatings, and zirconium-based pre-treatment processes, achieving 100% elimination of harmful heavy metal wastewater and waste residues. It upgraded the industry-leading AGV-based dry paint booths with automatic paper cartridge replacement, achieving "zero wastewater" from painting processes. The process waste gas is 100% collected and treated, and through the independently developed VOCs deep treatment technology, 100% exhaust gas collection is achieved, with VOC emissions per unit area 78% below regulatory standards.

Double Optimisation of Energy Structure and Energy Efficiency

In order to further reduce carbon emissions, the factory deployed a 22 MW photovoltaic power generation system with an annual power generation of 22 million kWh for the plant's own use, reducing carbon emissions by 13,000 tonnes per year. Since 2023, electricity carbon neutrality has been achieved through the continuous procurement of clean electricity. In addition, through digital and intelligent high-efficiency cooling stations and process waste heat recovery, the factory has further improved energy efficiency and reduced carbon emissions.



Carbon Neutrality Certificate of GAC Honda's New Energy Plant



Completion Ceremony of GAC Honda's New Energy Plant and Rollout of the All-new Electric Model P7

6. Green finance

The Group actively utilises green financing instruments to raise development funds. On 15 December 2025, the Group successfully issued the first green technology innovation bond by a domestic automotive enterprise. The bond has a total registered quota of RMB 15.00 billion, with an initial issuance size of RMB 2.00 billion, a coupon rate of 1.80%, and AAA issuer and bond ratings (AAAsti). It was oversubscribed by more than 4.4 times, demonstrating strong market recognition. The proceeds from this green bond will be used to replace R&D expenditure on new energy vehicles and to fund new projects. The related R&D covers pure electric vehicles (EV), plug-in hybrid vehicles (PHEV), and range-extended electric vehicles (REEV), encompassing a total of 55 projects.



Successful Issuance of the Group's First Green Technology Innovation Bond

ii. Persistence in Clean Production

The Group adheres to high standards of clean production in its operations, strengthens environmental management requirements, and integrates eco-friendly principles throughout the entire manufacturing process. During the year, the Group continued to advance its 14th Five-Year Plan energy-saving programme, focusing on three directions—green, low-carbon, and sustainable development—to improve resource and energy efficiency and promote the establishment of a green and sustainable operational environment.

1. Ecological and environmental management

The Group incorporates environmental management into the corporate governance structure, establishing and improving environmental compliance systems to ensure adherence to relevant environmental laws, regulations, and standards. Focusing on ecological protection, compliance management, and environmental risk control, the Group continues to carry out environmental awareness programmes and training, while advancing ecosystem protection and biodiversity initiatives to reduce the negative impact of operations on the environment. The Group strengthens environmental risk identification and assessment, promptly identifying and controlling potential environmental risks in production and operations, and continuously improving management systems to promote green transformation and ecological value creation.

Environmental Compliance Management

The Group continuously tracks policy changes and industry trends, and conducts strict environmental impact assessments for key operational sites, laying a solid foundation for optimising environmental management measures. At the same time, the Group and its investee enterprises formulate and implement emergency response plans for environmental incidents, ensuring rapid and effective response to minimise environmental risks and potential impacts.

GAC Motor	Third-party organisations are engaged to assess environmental risks arising from incidents such as leaks, poisoning, fires, and explosions, focusing on preventing secondary and derivative environmental pollution affecting air, surface water, groundwater, and soil. GAC Motor prepares the <i>Contingency Plan for Environmental Emergencies</i> every three years and updated its Contingency Plan for Environmental Emergencies in 2025. In the same year, the painting department conducted fire drills. In response to scenarios where firefighting water might enter rainwater pipelines, environmental emergency measures were simultaneously activated. Rainwater interception valves within the plant were closed, and affected water was pumped to the on-site wastewater treatment station for treatment before being discharged into the municipal wastewater system upon meeting standards.
AION	AION strictly implements environmental compliance management, conducts regular annual internal audits and independent third-party reviews of the environmental management system to ensure coverage of key business areas. External reviews are led by authoritative third-party environmental expert teams, comprehensively evaluating environmental protection measures from an independent perspective and identifying potential risks. If major defects or non-conformities are identified, AION initiates a corrective closed-loop management process, forming a special issues list and completing corrections within a specified time.
GAC Honda	Policies such as <i>Environmental Impacts Evaluation Protocols</i> , <i>Contingency Management Protocols for Environmental Emergencies</i> , and <i>GAC Honda Grading and Emergency Response Standards for Environmental Emergencies</i> have been formulated, clearly defining classification criteria and response standards for environmental incidents, as well as methods and processes for environmental risk assessment, covering key risks related to air, water, hazardous chemicals/hazardous waste, and environmental protection facilities. All factories have established the Contingency Plan for Environmental Emergencies and conduct regular drills as required (no fewer than two department-level drills per year and one company-level drill per year).
GAC Toyota	During the project construction stage, environmental risk assessments have been conducted, focusing on identifying risks of secondary pollution caused by fires and explosions, as well as risks of leakage of toxic and hazardous substances and liquid materials. In accordance with documents such as the <i>Contingency Management Measures for Environmental Emergencies</i> and the <i>Interim Measures for the Filing of Contingency Plan for Environmental Emergencies of Enterprises and Public Institutions (Trial)</i> , and in combination with actual operations, environmental emergency response plans have been formulated and filed with competent environmental authorities. Emergency support mechanisms have been established, and emergency drills have been conducted to enhance the prevention and response capabilities for environmental incidents.

During the Reporting Period,



100% of newly established projects conducted environmental impact assessments.



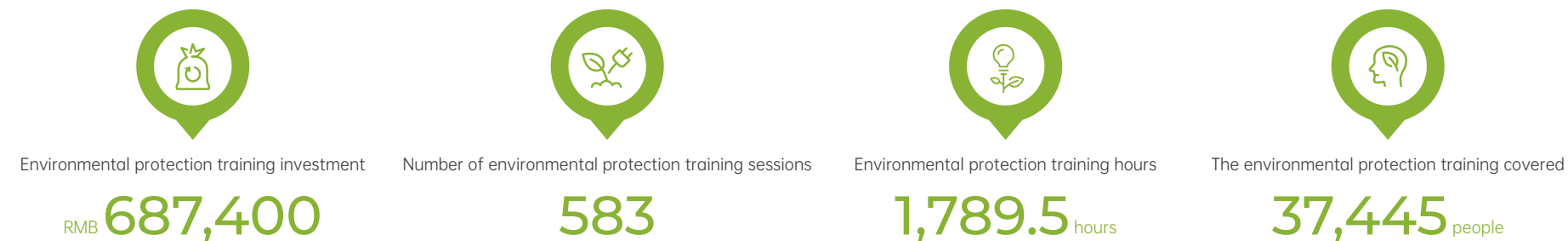
Neither the Group **nor** its investee enterprises experienced any significant negative environmental incidents, **nor** were they subject to major penalties due to environmental issues.



Investee enterprises including GAC Motor, AION, GAC Honda, GAC Toyota, GAC Commercial Vehicle, Wuyang-Honda, GAC Component, GAC Toyota Engine, GAC Business, Upower Energy, GAC Energy, and Inpow Battery all obtained the **ISO 14001 environmental management system certificate**.

Environmental Awareness Promotion

GAC Group has always upheld the philosophy of ecological sustainability, bearing in mind corporate social responsibility. We actively promote green and low-carbon actions. The Group enhanced environmental protection publicity and conducted regular training on energy conservation and environmental protection, laying a solid foundation for the effective implementation of related measures. We also conveyed green concepts to the public through open events and other activities, enhancing public awareness of and participation in green and low-carbon mobility and sustainable development.



GAC Group International ESG Thematic Training

On 29 August 2025, we conducted ESG thematic training in the context of overseas expansion, supporting our high-quality international development and enhancing management's understanding of global ESG regulatory requirements and development trends, particularly in the European Union market.

The training invited the Partner in charge of Deloitte's Sustainability and Emerging Technology Assurance business to deliver a comprehensive explanation of the sustainability challenges faced by enterprises going global. Combining interpretations of international rules and industry best practices, the session shared ESG strategic management and compliance response approaches. The training covered approximately 180 participants, including directors, supervisors, senior leadership, middle management, senior executives of direct affiliates, and personnel in ESG-related positions, significantly enhancing management's understanding of ESG topics and laying a foundation for advancing our international ESG initiatives.

Ecosystem and Biodiversity Protection

GAC Group attaches great importance to the protection of ecosystems and biodiversity, strictly adheres to the requirements of laws and regulations such as the *Regulations of the People's Republic of China on Nature Reserves*, the *Wild Animal Conservation Law of the People's Republic of China*, the *Regulations on the Protection of Wild Plants of the People's Republic of China*, the *Forest Law of the People's Republic of China*, the *Environmental Protection Law of the People's Republic of China*, and the *National Parks Law of the People's Republic of China*, and adopts systematic management measures to continuously reduce the potential impacts of operational activities on ecology and surrounding communities.

We have formulated and implemented systems such as the *Environmental Protection Management Measures* and the *Waste (Pollutant) Water Control Management Regulations*, strengthening the monitoring and control of emissions including wastewater and exhaust gases, so as to mitigate impacts on water bodies, soil and the atmospheric environment. During the Reporting Period, our production and operational activities did not have any significant impact on ecosystems and biodiversity, and the siting of relevant operations and facilities did not involve ecological protection redlines.

GAC Honda

- During the year, GAC Honda has updated the ecological and environmental protection system, conducting regular ecological environment inspections and hazard assessments to ensure effective control of environmental risks.
- We organised employee training and awareness activities on ecological and environmental protection to ensure the effective implementation of environmental policies.

Wuyang-Honda

- Real-time monitoring of pollutant concentrations is carried out through online monitoring equipment to ensure compliant emissions; meanwhile, risk identification and emergency response management are strengthened to enhance capabilities in responding to environmental incidents.
- During the Reporting Period, learning materials such as the *Theme Promotion Video of the 2025 International Day for Biological Diversity* and *Practising the Ten Principles for Citizens: Low-carbon and Green Edition* were disseminated via online learning platforms to enhance employees' environmental awareness and ensure the implementation of environmental policies.

GAC Component

- During the project construction phase, GAC Component actively avoids disrupting high-risk ecological areas. Throughout the production process, the company employs precise control over raw material usage to minimise waste generation. Additionally, GAC Component implements strict lifecycle management for chemical substances to prevent pollution risks.

Upower Energy

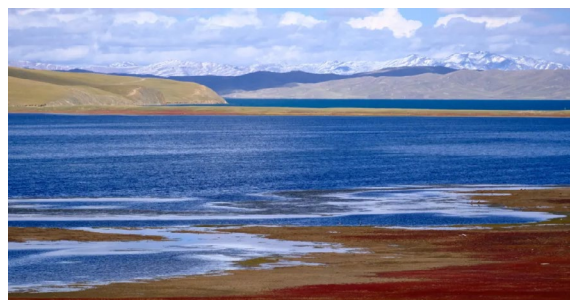
- Upower Energy has established a closed-loop management mechanism of prevention–mitigation–restoration. Biodiversity impact assessments are incorporated into investment decision-making; pollutant emissions are controlled during operations; and ecological restoration is carried out during decommissioning through measures such as vegetation restoration and fish stock enhancement and release.
- Upower Energy implements ground leakage prevention measures at its vehicle recycling and dismantling base to ensure that wastewater is treated and meets standards before discharge. The facility is equipped with specialised dust collection equipment to capture dust particles.

GAC Group organises and carries out a series of ecological protection projects and continuously tracks their implementation and effectiveness, actively contributing to the Beautiful China initiative. GAC Group, together with GAC Honda and other affiliates, plans to donate RMB 9 million from 2023 to 2026 for outdoor species research, grassland planting restoration, and volunteer services in natural education in Sanjiangyuan National Park, aiming to create a distinctive and influential nature conservation public benefit brand.

The GAC Toyota Sanjiangyuan Project focuses on national first-class protected wildlife such as the leopard, white-lipped deer and alpine musk deer. Through grid-based monitoring using infrared cameras and support for community anti-poaching patrols, the project tracks population dynamics and conducts scientific monitoring and conservation.

While expanding into new areas, GAC Group and GAC Toyota also continue to deepen ecological protection efforts in existing project locations:

<p>Restoration of degraded grassland ecosystems at the source of the Yellow River</p>	<p>The project plans to restore 1,000 mu of grassland. Once the project is completed, it will significantly increase vegetation coverage in the governance area, reduce soil and water loss, enhance water conservation capacity, and improve the grassland ecological environment, while providing a high-quality protection system and ecological environment for the habitation and reproduction of wildlife.</p>
<p>Supporting ecological civilisation demonstration villages and public participation</p>	<p>On the western slope of Cangshan Mountain in Dali, we supported the construction of ecological civilisation demonstration villages, developed three nature observation routes, and assisted communities in organising nature experience activities, generating approximately RMB 60,000 in additional income; on the eastern slope of Cangshan Mountain, we supported citizen science projects, organising 69 volunteers to participate in insect surveys and generating a total of 485 valid observation records.</p>
<p>Promoting ecological restoration and monitoring of fire-affected areas</p>	<p>In 2025, building on prior efforts, we continuously optimised conservation strategies through community-based forest restoration demonstrations and conducted ongoing monitoring and evaluation of restoration outcomes. The Yunlong Tianchi fire-affected area restoration project, as a representative case, has been included in relevant research reports led by the Yunnan Academy of Forestry and Grassland and supported by the Conservation Ecology research group of Peking University.</p>
<p>Continued support for the Yunnan snub-nosed monkey conservation network</p>	<p>As a network member, in 2025, we continued monitoring and patrol activities in two conservation areas, covering approximately 60 square kilometres of habitat, and supported capacity building across three nature reserves through initiatives such as the station leader programme and ranger excellence competitions.</p>
<p>Supporting the China Hornbill Valley</p>	<p>Beautiful Daying River ecological awareness campaign: In collaboration with the Publicity Department of Yingjiang County Party Committee, we supported the seventh China Hornbill Valley · Beautiful Daying River Birdwatching Challenge. A total of 15 teams from 26 cities across 17 provinces recorded 334 bird species, including a newly recorded species for Yingjiang, the hairy-footed swift, setting a new national record for bird species observed in such events over the past five years.</p>



On-site Image of the Sanjiangyuan Project



Leopard



Alpine musk deer and white-lipped deer

To better practice the concept of "cultivating harmony between humanity and nature", since 2020, GAC Toyota has been building an ecological park in Nansha District, Guangzhou, which includes the "field, lake, grass, and forest" natural ecosystem, with a total area of 20,000 square metres. After continuous improvement, the ecological park has gradually formed a space suitable for the propagation and habitation of multiple species, attracting over 300 species to live and settle here, fully playing its role in protecting local biodiversity, promoting carbon reduction and sequestration in the surrounding environment, and becoming an important base for the public to understand and protect the ecology.

In 2025, to better communicate biodiversity conservation concepts to kindergartens, community residents and vehicle owners, and to enhance the experience of nature observation and environmental education activities, we organised employees to participate in ecological park restoration and continuously upgraded the park's guidance system. More than 22 activities were conducted, reaching over 680 families and encouraging public participation in local ecological protection.



Wetland Landscape of the Ecological Park



GAC Toyota Vehicle Owners and Families Visiting the Ecological Park

2. Emission/discharge management

GAC Group continuously advances the systematic management of exhaust gas, wastewater, waste and other emissions. Through a clearly defined governance structure and division of responsibilities, the Group strengthens lifecycle management of emissions to ensure compliance with national emission standards. At the strategic level, the Group complies with relevant laws and regulations in its operating locations and actively responds to international initiatives such as the *Declaration of the United Nations Conference on the Human Environment*. GAC Group reduces emissions at source and implements targeted control measures, continuously optimising our emissions management system to ensure the achievement of environmental objectives.

Pollutant Management

We strictly comply with laws, regulations and standards including the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, and *Emission Standard of Pollutants for Electroplating*. We enforce internal emission control standards across our operations and comprehensively monitor exhaust gas and wastewater emissions of all affiliates. All affiliates are equipped with appropriate pollution prevention technologies and facilities. By integrating source prevention and end-of-pipe treatment measures, we ensure that pollutant emissions meet environmental requirements. Specific emission control targets are set, and environmental monitoring systems and risk management measures are regularly evaluated and adjusted to ensure the long-term effectiveness of all initiatives.

During the Reporting Period, pollutants discharged by the Group did **not** have adverse impacts on employees or local communities, **nor** did we incur any significant administrative penalties or criminal liabilities related to pollutant emissions.

AION

- **Exhaust gas treatment:** Advanced equipment such as painting concentration wheels, RTO incinerators, and flash drying waste gas treatment facilities are used to ensure that VOCs emissions meet the standards.
- **Wastewater treatment:** Wastewater treatment plants and supporting facilities are established to effectively treat industrial and domestic wastewater, ensuring that discharge meets environmental requirements. The sewage treatment plant uses secondary physicochemical treatment and primary biological treatment, with key steps including dosing, stirring and coagulation, inclined plate sedimentation, hydrolysis acidification, anaerobic and aerobic treatment, etc. The concentration of COD in the treated wastewater is about 50 mg/L, significantly below the 500 mg/L discharge limit set by the discharge permit.

GAC Toyota

- **Exhaust gas treatment:** low-VOCs coatings are selected, iX spraying technology is adopted to improve utilisation efficiency, and key processes are conducted in enclosed environments to reduce fugitive emissions. Meanwhile, high-efficiency VOCs treatment facilities (such as RTO and activated carbon) are deployed to reduce VOCs concentration. In 2025, GAC Toyota recorded a VOCs emission intensity of 5.12 g/m², representing a decrease of approximately 1.3% compared with 2024 and significantly below the industry emission limits.
- **Wastewater treatment:** Wastewater is discharged into self-built sewage treatment stations using a process of "primary physicochemical treatment + secondary biochemical treatment + advanced treatment". Part of the treated wastewater meeting landscaping standards is reused for on-site greening; wastewater that meets workshop reuse standards after advanced treatment is reused in production. Concentrated wastewater generated during advanced treatment is partly treated using MVR evaporation systems and partly discharged to external wastewater treatment plants, where it is treated to meet discharge standards.

GAC Commercial Vehicle

- Different technologies are adopted for different pollutants. Wastewater is treated using "physicochemical + biochemical" processes; welding exhaust gas is treated with cartridge dust collectors; boiler exhaust gas is treated using "low-nitrogen burners + flue gas recirculation"; drying exhaust gas is treated with high-temperature incineration; and painting exhaust gas is treated using wet purification technology.



Pollutant Treatment System of GAC Motor

Wastewater Treatment System

GAC Motor has built a comprehensive wastewater treatment facility with a daily processing capacity of 2,640 tonnes, adopting a combined physicochemical and biochemical process to effectively ensure that wastewater meets discharge standards. In 2025, the wastewater treatment volume reached 525,400 tonnes, significantly outperforming national emission standards. Specific data show that the wastewater treatment facilities played an important role in controlling pollutant discharge, ensuring that water quality meets strict environmental requirements.

- ▶ Total nickel concentration: 0.022 mg/L (regulatory limit: 0.1 mg/L)
- ▶ COD concentration: 97.94 mg/L (regulatory limit: 500 mg/L)
- ▶ Ammonia nitrogen concentration: 17.32 mg/L

Comprehensive exhaust gas treatment

In terms of exhaust gas treatment, GAC Motor employs 19 treatment facilities covering the stamping, welding, painting and final assembly workshops and carries out upgrades on an ad hoc basis. During the Reporting Period, the Guangzhou plant upgraded one regenerative thermal oxidiser to treat electrophoresis furnace exhaust gas and introduced one concentration wheel + RTO system to treat clear coat spray booth exhaust gas. According to third-party testing data, all equipment achieved treatment efficiencies exceeding 98%.

Workshop	Treatment Technology	Treatment Efficiency	Emissions in 2025
Stamping/welding	Welding fume dedusting system	≥ 99%	Particulates: 0.051 tonnes
Painting	Venturi water scrubbing + RTO incineration	VOCs removal rate ≥ 90% Paint mist removal rate ≥ 98%	VOCs: 123.914 tonnes
Final assembly	Vehicle-mounted three-way catalytic converter	NOx removal rate ≥ 90%	NOx: 1.548 tonnes

Waste Management

GAC Group strictly abides by the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, the *List of Hazardous Waste Management*, the *Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Landfill (GB 18599-2020)*, and *Standard for Pollution Control on Hazardous Waste Storage (GB 18597-2001)*, and relevant laws and regulations and industry standards. It has formulated several special waste management rules, such as the *Hazardous Waste Management Procedure*, the *General Industrial Solid Waste Management Protocols*, *Pollutant Control Management Procedures* and the *Management Protocols for Domestic Waste Classification*. These systems enable strict lifecycle management of hazardous and non-hazardous waste, covering generation, classification, storage, transfer and disposal. It also conducts real-time monitoring of all types of waste generated during operations, promote advanced waste management practices, and develops and applies relevant treatment technologies to minimise environmental impacts to the greatest extent.

GAC Motor	<ul style="list-style-type: none"> It actively promotes hazardous waste reduction measures, including replacing mercury-containing lamps with LED energy-saving lamps, reducing the disposal of waste lamps by 6,498 units in 2025. In accordance with exemption conditions under the National Catalogue of Hazardous Wastes (2025), empty 200-litre oil drums were returned to manufacturers for reuse, reducing hazardous oily waste drums by 20 tonnes in 2025. Various types of solid waste on-site are stored according to classification, and hazardous waste is entrusted to qualified disposal units for processing. The company strictly implements the transfer tracking system and registration system to ensure compliant management.
GAC Honda	<ul style="list-style-type: none"> A target for the single-unit waste generation volume of hazardous waste was set and incorporated into the annual environmental management assessment of each workshop. Through the establishment of precise reagent dosing models and the introduction of dry spray booths, the generation of hazardous waste has been reduced. All waste is handed over to qualified disposal units for treatment, using methods such as comprehensive utilisation, incineration, and landfill, while regularly supervising and inspecting waste disposal contractors to ensure compliant disposal.
Wuyang-Honda	<ul style="list-style-type: none"> In the machining workshop, manual ball valves are replaced with press-type pneumatic switches, reducing waste mineral oil generation by 0.36 tonnes per year; in the engine assembly workshop, a quality assurance system is introduced to reduce the use of oil-based marker pens for process confirmation, thereby reducing waste oil-based marker pen generation by 0.2 tonnes per year. Throughout the year, we promoted packaging-free switching for three manufacturers involving 18 types of parts, reducing paper carton input from intermediate suppliers by approximately 14.72 tonnes.
GAC Component	<ul style="list-style-type: none"> By setting waste reduction targets and implementing effective measures, compliant discharge and reduction of waste have been achieved. Guangzhou Zhongjing, a subsidiary, added separation equipment to remove scrap iron filings from waste aluminium shavings before sending them to Zhongjing Aluminium for reuse, reducing hazardous waste by 150 tonnes per year; Guangzhou Yingtai added filtration equipment to filter and reuse hydraulic oil, extending its service life from 6 months to 12 months and reducing hazardous waste generation by four tonnes per year. Additionally, all hazardous waste is entrusted to qualified units for processing and is tracked through the solid waste management platform to ensure complete traceability.



Intelligent-driven Upgrade of Hazardous Waste Management

Guangzhou Environmental Protection Technology Co., Ltd. of GAC Business, (referred to as "Environmental Protection Technology Company"), is the comprehensive hazardous waste disposal centre established under the national plan for South China. It is committed to improving hazardous waste management levels and promoting resource-based and intelligent operations. Environmental Protection Technology Company completed the construction of a resource recovery production line for waste packaging barrels and oily metal shavings, achieving safe transformation and recycling of hazardous waste. It has become the only enterprise in Guangzhou with the full process capabilities of incineration, physico-chemical treatment, landfill, collection and storage, and resource utilisation. In addition, Guangzhou Environment has launched the Hazardous Cloud Management system and Five-Immediate intelligent terminal equipment, providing efficient and standardised hazardous waste management solutions for small and micro enterprises.

As of the end of 2025, Guangzhou Environment had cumulatively served more than 9,909 waste-generating entities in the Guangdong-Hong Kong-Macao Greater Bay Area and received over 560,000 tonnes of hazardous waste. In April 2025, it was recognised as one of the first national ecological civilisation education practice venues for young people and was also selected as a Guangzhou "Waste-free Cell" demonstration site as a "waste-free factory".



Guangzhou Environmental Protection Technology Co., Ltd. of GAC Business

3. Energy management

GAC Group continuously promotes energy consumption optimisation in its production operations, suppliers, and distributors, establishing a comprehensive energy management system to ensure the effective implementation of all energy-saving measures and continuously improve overall energy efficiency. We adhere to the philosophy of green development and promote the use of energy sources such as solar and nuclear power to support the achievement of emissions reduction targets. At the same time, the Group strengthens the monitoring and data analysis of energy consumption, promptly identifies potential energy use risks, and ensures the steady achievement of energy management objectives.

Energy consumption management in production and operations

GAC Group firmly abides by relevant laws and regulations, including the *Law of the People's Republic of China on Energy Conservation*, and has formulated multiple internal systems, including the *Corporate Energy Management Regulations*, *Management Regulations for Energy Targets for Energy Benchmarking Performance Parameters*, and *Energy and Resource Management Procedures*, to continuously improve our energy management system. Within the Group, we have implemented the 14th Five-Year energy conservation and emissions reduction plan and continued to improve energy efficiency and optimise the energy mix by promoting the retrofitting of energy-saving equipment, the application of innovative technologies and the use of clean energy.

GAC Group has made active efforts to obtain the ISO 50001 energy management system certificate. During the Reporting Period, GAC Honda and GAC Toyota had obtained the

ISO 50001 energy management system certificate

GAC Toyota

- GAC Toyota implements process improvements across multiple production stages, including dry spray booth coating, fixture laser cleaning and reduced energy consumption in the welding cooling water circulation system, promoting energy conservation and carbon reduction throughout the process and saving approximately 6,000 MWh of electricity annually. At the same time, the energy-saving bumper fixture cleaning technology independently developed during the year, through the introduction of 1,060 nm pulsed laser cleaning and an automated fixture handling system, can reduce carbon dioxide emissions by 50 tonnes per year compared with traditional methods.
- As of the end of 2025, the total installed photovoltaic power generation capacity had reached 130 MW, with annual power generation of 129.06 million kWh, equivalent to reducing carbon dioxide emissions by approximately 95,500 tonnes.

Wuyang-Honda

- Energy-saving hydraulic stations were introduced to replace traditional hydraulic stations, reducing energy consumption by 80%; through the quality improvement project for four-valve bodies, carbon dioxide emissions per unit product were reduced from 3.95 kg to 3.36 kg; through the introduction of a fully automated welding production line, carbon dioxide emissions per unit product were reduced from 2.17 kg to 2.0 kg.
- Phase III photovoltaic power generation project was completed, with a total installed capacity of 6.76 MW. In 2025, it generated 5.03 million kWh of electricity, equivalent to reducing carbon dioxide emissions by 3,068 tonnes, with clean energy accounting for 20% of total energy use.

Rapow Technology

- In 2025, Rapow Technology implemented projects such as optimisation of chiller start-stop operations, factory lighting adjustments, inspections of energy waste and repairs of equipment air leaks, saving 659,500 kWh of electricity throughout the year.
- As of the end of 2025, total installed solar photovoltaic capacity had reached 6.1 MW, with 6.9972 million kWh of electricity generated in 2025. In addition, it actively promoted the use of clean energy through the purchase of green electricity and green certificates.

Inpow Battery

- The installed rooftop photovoltaic capacity at the plant is 20.97 MW. In 2025, photovoltaic power consumption exceeded 20 million kWh, accounting for 11% of the plant's total annual electricity consumption; priority was given to cooperation with power sales companies from nuclear power plants to use clean energy.
- Core products obtained carbon footprint certification:** Inpow Battery entrusted the Fifth Research Institute of Electronics of the Ministry of Industry and Information Technology, to conduct on-site verification of product carbon footprints, and voluntarily disclosed the *Carbon Footprint Report of Lithium Iron Phosphate Power Battery Products of Inpow Battery Technology Co., Ltd.* on 8 April 2025.



GAC Motor Energy Management Innovation and Clean Energy Application

GAC Motor, through comprehensive optimisation of the energy management system, has promoted the enhancement of energy usage efficiency and sustainable development, and has formulated strict energy management measures, implemented multiple technology and facility upgrades, committed to achieving energy-saving goals.

Clean Energy Application

GAC Motor has made significant progress in clean energy application. Following the successful grid connection of the 38 MW photovoltaic power generation system at the Guangzhou plant, annual power generation reached 39.11 million kWh in 2025, reducing carbon dioxide emissions by 24,948 tonnes, providing green energy for production and reducing dependence on traditional energy sources.

Development and Operation of Energy Management System

To further improve energy management efficiency, the energy management system launched by GAC Motor integrates energy-use sensing, data collection and visualised monitoring functions, enabling real-time monitoring and management of energy use and helping improve the transparency and efficiency of energy consumption. Among these measures, 925 LED lamps were installed in workshop lighting systems, reducing electricity consumption by 400,000 kWh throughout the year.

Technological Innovation and Equipment Upgrades

In terms of production equipment, GAC Motor continuously promotes technological innovation by introducing energy-saving equipment and upgrading existing devices to further optimise energy consumption. The stamping department reduced electricity consumption by 33,000 kWh throughout the year by implementing measures such as installing variable-frequency drives on D1 hydraulic cushion cooling pumps, replacing ageing daylighting panels and optimising mould chrome-plating machines; the first division carried out projects on the fine management of coating equipment and the improvement of utilisation of single-line topcoat production, reducing natural gas consumption by 67,000 cubic metres and electricity consumption by 373,000 kWh annually. In addition, the second-generation E-CUBE dry spray booth system and optimisation of the welding shop refrigeration system also improved the overall energy efficiency of the production line.



AION Intelligent Energy Storage Station

AION actively optimises energy management by introducing large-scale energy storage systems in the production parks, fully utilising peak shaving and valley filling to improve energy efficiency. By coordinating scheduling between photovoltaic and energy storage, more than 50% of daytime production electricity is supplied by renewable energy. The total capacity of the energy storage power station reached 19.7 MW/39.4 MWh, including 11 MW/22 MWh in Phase I and 8.7 MW/17.4 MWh in Phase II. The project leverages photovoltaic power generation and energy storage technologies to create a closed-loop system for green electricity production, storage, and distribution. Acting as an "energy regulator" for the production park's electricity usage, it operates in a "two charges and two discharges daily" mode in conjunction with the PV system, providing nearly 28 million kWh of green electricity annually. Through intelligent energy management, AION not only enhances production stability but also accelerates the green, low-carbon transition, promoting the synergistic development of the new energy vehicle and new energy storage industries.

AION's Energy Storage Station possesses four core functions, further enhancing the safety, stability, and intelligence of energy management:

- ▶ **Support for islanding operation:** When the city power fails, the energy storage system can operate off-grid independently, providing emergency power protection for the park and ensuring stable power supply.
- ▶ **Demand-based discharge control:** By combining load characteristics and historical electricity consumption data, power demand is monitored in real-time, and the energy storage system discharge is intelligently adjusted to effectively reduce electricity peak and optimise power costs.
- ▶ **Active fire extinguishing design:** Utilising the industry's advanced perfluorohexanone fire extinguishing system, combined with an automatic fire alarm and linkage control system, a high-security energy storage protection mechanism is constructed.

24/7 comprehensive monitoring: Deploy an energy management system to monitor the energy storage operation status around the clock, and set up a professional monitoring hall and an information machine room that complies with national standards to ensure stable system operation.

Supplier Energy Consumption Management

GAC Group carries out carbon neutrality actions with its suppliers to jointly achieve GAC Group's carbon neutrality goal throughout the whole product life cycle by 2050 (stretch goal: 2045), and continuously improves the carbon emission reduction performance of the supply chain in the form of supplier training, supplier target setting, and supplier audits.

GAC Honda

- In supplier energy management, GAC Honda plays a leading role as the industrial chain leader enterprise, and promotes energy-saving and carbon reduction in partnership with upstream suppliers through the OEM's procurement system. Specific measures include promoting the low carbonisation of raw materials, increasing the utilisation rate of renewable materials, and assisting suppliers in introducing green energy and energy-saving equipment, actively improving energy efficiency.

GAC Toyota

- GAC Toyota strictly complies with the green procurement policy and promotes the enhancement of supplier environmental and energy management capabilities by relying on the *Green Procurement Guide*, providing technical and management support to suppliers according to the *Supplier Carbon Neutral Mid-term Reduction Plan*. By establishing CO₂ emission control indicators and optimising energy usage structures, GAC Toyota guides suppliers to continuously reduce energy consumption and carbon emissions, collectively building a green supply chain ecosystem that fosters collaborative energy conservation, emission reduction and sustainable development throughout the supply chain. At the same time, GAC Toyota has established a supplier environmental recognition mechanism focusing on the effectiveness of suppliers' carbon reduction initiatives, thereby encouraging further emissions reductions by suppliers.

Dealer Energy Consumption Management

Dealer energy consumption management is an important link for GAC Group to achieve its carbon reduction goals. To continuously reduce carbon emissions across the full lifecycle of our products, GAC Group actively guides its affiliates to promote the implementation of carbon reduction measures by dealers, thereby jointly reducing the overall carbon footprint.

GAC Honda

- GAC Honda works together with dealers to advance energy conservation and carbon reduction, improve the green operational capabilities of the sales network, and conveys low-carbon and environmental protection concepts to consumers.
- It continues to advance the "Green Authorised Dealership" project by establishing evaluation standards covering carbon emissions and environmental management, and by setting management requirements for energy use and carbon emissions in dealers' daily operations, thereby supporting the sustainable development of terminal channels.

GAC Toyota

- By promoting energy conservation and emission reduction measures among dealership networks, supplier carbon emission data are regularly collected, and emission reduction performance is continuously tracked and evaluated. On-site guidance is provided to address weaknesses, achieving a 100% DERAP certification rate for newly opened sales outlets. At the same time, GAC Toyota actively encourages dealerships to introduce energy-saving projects such as efficient lighting and intelligent power-saving air-conditioning systems, further accelerating the green transformation of sales channels.



GAC Toyota Actively Promotes Energy Saving and Emission Reduction among Suppliers and Dealers

GAC Toyota collects carbon emission data from suppliers every year and tracks the implementation of suppliers' emissions reduction measures. In terms of sales network, by 2025, a total of 29 sales stores have been equipped with solar photovoltaic power generation systems, with an average single-store power generation efficiency of 128,700 kWh/year, reducing CO₂ emissions by 104.56 tonnes/year. Sales stores are also encouraged to introduce energy-saving projects such as lighting and smart energy-saving air conditioning systems. Sales stores are also encouraged to introduce energy-saving projects such as lighting and smart energy-saving air-conditioning systems.

4. Water resource management

GAC Group strictly abides by the *Water Law of the People's Republic of China*, the *Administrative Measures for the Licensing of Discharge of Urban Sewage into the Drainage Network*, and the *Environmental Quality Standards for Surface Water*, and other laws and regulations. Meanwhile, various enterprises have formulated multiple internal management policies on wastewater, such as the *Water Use Management Procedure*, the *Control Procedures for Sewage, Exhaust Gas and Noise Emissions*, *Resource and Energy Conservation Control Procedures*, and *Drainage Network Management System*, to systematically advance the effective treatment of domestic sewage and industrial wastewater. GAC Group has established a structured governance framework for water conservation management through the leading group for water conservation and the ecological environment management committee. The Group has developed a systematic water-saving plan and installed an online monitoring system of sewage discharge for real-time monitoring of discharge volume. At the same time, the Group engaged third-party monitoring entities to carry out comprehensive supervision and testing, ensuring compliant wastewater discharge and efficient utilisation of water resources, and thereby implementing water resource protection objectives.

Wuyang-Honda

- By optimising make-up water for the spray humidification process of two air supply cabinets on the ABS line, annual water savings of 192 tonnes were achieved; by reusing steam condensate in the hot water washing spray tank for ED pre-treatment, annual water use was reduced by 246 tonnes. Furthermore, treated standard-compliant wastewater from the sewage treatment plant is reused for toilet flushing and landscaping, with annual reuse water volume reaching 49,000 tonnes. In 2025, the target for total water consumption was 186,000 tonnes, while actual water consumption was 141,000 tonnes; the target for industrial water use per unit was 0.128 tonnes per unit, while actual use was 0.111 tonnes per unit.
- A digital energy air station was introduced, using air-cooled equipment to replace water-cooled equipment. During the painting production process, by optimising the conductive primer spraying stage combined with production scheduling adjustments, VOC equipment spray water waste is significantly reduced.

GAC Component

- Targets were set to reduce water consumption per unit of output value year by year. Guangzhou Denso set a quantitative water-saving target of 3% and implemented water-saving measures across multiple affiliates. For example, Guangzhou Denso fully replaced fixtures in restroom areas with water-saving devices, enabling total water savings of 30%.
- In addition, it enhanced employees' awareness of water conservation by promoting water-saving awareness campaigns. Each affiliate also enhances water resource utilisation efficiency by reusing reclaimed water for cleaning, greening, and cooling purposes.

Rapow Technology

- Targets were set to reduce water consumption per unit of output value year by year, and supervision and management were carried out accordingly; the technical transformation company replaced four process air-cooled air-conditioning units with integrated water-cooled units, significantly optimising water consumption. Water-saving measures were added for key water-use points such as taps and toilets, while awareness of water conservation among personnel was enhanced.



GAC Toyota Promotes Ecological Protection through Innovative Wastewater Treatment and Water Reuse

GAC Toyota has actively adopted innovative processes in wastewater treatment and implemented "concentrated liquid recovery" technology to effectively treat production and domestic wastewater generated at the plant. This process is carried out by separating different types of wastewater and applying different treatment methods: Nickel-containing wastewater is treated using dedicated treatment equipment; general production wastewater is initially filtered through coagulation sedimentation and dissolved air flotation; domestic sewage and preliminarily treated general production wastewater are then combined in a mixed neutralisation tank, where purification is completed through biochemical treatment, ultrafiltration and reverse osmosis. The purified wastewater can meet the national Class III standard.

After treatment, the wastewater is discharged into the water pond of the GAC Toyota ecological park. The water quality is excellent and has attracted wild animals with relatively high water quality requirements to settle there, including the common moorhen, a key protected wild animal species in Guangdong Province.



Process Flow Chart of Wastewater Recovery Equipment

5. Circular economy development

By expanding circular economy business models, we have built a green circular industrial chain spanning product design, manufacturing, and waste recycling and reuse. We attach importance to the monitoring and assessment of resource use and waste utilisation processes, minimising resource waste and environmental risks to the greatest extent possible.

Green Packaging Materials and Resource Optimisation

- We, together with our affiliates, have formulated policies such as the *Parts Packaging Setting Standards* based on business characteristics, aiming to reduce the use of packaging materials throughout the entire process from production to sales, and to promote upstream and downstream partners to jointly practise the principles of reduction, sustainable packaging and reuse.
- GAC Honda promotes the 3R (Reduce, Reuse, Recycle) activities actively through cooperation with suppliers and relevant parties, strictly implementing green packaging measures throughout the process from resource procurement to waste disposal. By optimising the design of packaging containers, it aims to minimise the use of packaging auxiliary materials and disposable materials. To improve overall logistics efficiency across the supply chain, GAC Honda has established packaging container benchmarks, clarified implementation pathways, and set performance indicators for packaging process management, providing guidance and evaluation for packaging solutions.

Waste Recycling and Resource Reuse in Production Processes

- GAC Motor introduced an oil-water separation device that adopts low-temperature evaporation technology to treat oil-water mixtures, achieving a separation ratio of 3:7. For every one tonne of oily wastewater treated, 0.7 tonnes of compliant reclaimed water and 0.3 tonnes of oily wastewater can be separated, reducing oily wastewater by 42 tonnes annually. The recovered compliant reclaimed water is reused in production, promoting circular economy benefits.
- GAC Honda actively recycles metal waste, packaging waste, waste plastic and other solid waste during the production process, handing it all over to qualified third parties for recycling, thus reducing resource waste and effectively promoting resource recycling.
- Inpow Battery introduced slurry recovery equipment to recycle residual slurry generated during the mixing and coating process, enabling efficient mixing and reuse of active materials and other effective components. This measure reduces slurry waste by approximately 60 tonnes annually, significantly improving the rate of resource recycling.

Investment in the New Energy Industry Chain and Circular Utilisation

- Guangzhou Youmei Regeneration Technology Co., Ltd., invested by Upower Energy, is steadily advancing technological upgrades in hydrometallurgical processes and the construction of solid-phase restoration production lines, with full operation planned by the end of the year. Upower Energy has also invested in Xinjiang Kunlun Blue Diamond Mining Development Co., Ltd. to ensure the security and price stability of the battery supply chain, while promoting the introduction of remanufacturing services for components within vehicle manufacturers of the Group and advancing the "Green Recycling Centre" project.
- Fujian Youli New Energy Co., Ltd., jointly established by GAC Group and Zijin Mining, is progressing the Longyan material recycling project as planned, completing the integration of the first-phase crushing and dismantling production line with the hydrometallurgical production line, and has commenced trial production.

Recycling of Old Vehicles and Solid Waste Resource Utilisation

- Upon the implementation of the new *Measures for the Administration of Recycling of Scrapped Motor Vehicles (Order No. 715 of the State Council)* and its supporting regulations, Upower Energy has established the first base in Guangdong Province with comprehensive qualifications for recycling and dismantling, achieving the recycling and dismantling of scrapped fuel vehicles and new energy vehicles. By constructing a "two centres + two bases" scrap steel recycling base, the comprehensive utilisation rate of automotive resources is enhanced. In 2025, the actual volume of scrap steel recycled reached 166,000 tonnes; 13,500 end-of-life vehicles were recycled; and waste battery recovery reached 300,000 kWh.

iii. Climate Change Tackling

Climate change tackling has become one of the core challenges of global socioeconomic development. In response, China has clearly set the “dual carbon” targets of peaking carbon emissions before 2030 and achieving carbon neutrality before 2060. In 2025, with a strong sense of national responsibility, we actively responded to national strategies, integrated green development into our corporate vision, further implemented the “GLASS Plan”, and continued to promote low-carbon transformation across our business models and value chain. We strive to achieve peak total greenhouse gas emissions by 2030 and carbon neutrality across the full lifecycle of our products before 2050 (stretch goal: 2045).

1. Governance

We attach great importance to the risks and opportunities associated with climate change and the carbon neutrality process, regarding them as key drivers of high-quality development. The Board of Directors regularly reviews the Group’s progress in climate actions and carbon emissions performance. We have established a climate governance structure consisting of the Board of Directors, the Climate Change (Carbon Emissions) Leading Group and the Climate Change (Carbon Emissions) Working Group, with clearly defined responsibilities and implementation pathways to strengthen the management of climate-related risks and opportunities.

Climate-related Governance Structure

Level	Responsibilities	Capabilities	Means and Frequency of Receiving Information	Climate Factors in Strategic Decision-making	Oversight
Board of Directors Board composition: Members of the Board of Directors of GAC Group	<ul style="list-style-type: none"> Responsibilities: Review and approve strategies for climate-related risks and opportunities of the Group Authorisation: Authorise the Climate Change (Carbon Emissions) Leading Group to analyse and assess climate-related risks and opportunities of GAC Group 	<ul style="list-style-type: none"> Capabilities: Possess decision-making capabilities to consider climate-related risks and opportunities in an overall and systematic manner Enhancement plan: Organise participation in specialised training on climate change and carbon neutrality strategies 	Hold meetings of the Climate Change (Carbon Emissions) Leading Group once a year	As the highest decision-making body, systematically consider climate-related risks and opportunities brought about by climate change when formulating the Group’s overall strategy, business plans, major transaction decisions, risk management procedures, and related policies.	<ul style="list-style-type: none"> Supervision objectives: Oversee the formulation and annual progress of the Group’s carbon neutrality strategy and energy conservation and emissions reduction targets





Level	Responsibilities	Capabilities	Means and Frequency of Receiving Information	Climate Factors in Strategic Decision-making	Oversight
Climate Change (Carbon Emissions) Leading Group	<ul style="list-style-type: none"> Responsibilities: Conduct specific analyses of climate-related risks and opportunities, review and manage the implementation of the Group's climate-related objectives, strategies and action plans, and be subject to supervision by management and the Board of Directors Authorisation: Authorise the Climate Change (Carbon Emissions) Working Group to carry out daily climate-related risk management of GAC Group and to track and supervise the implementation of measures addressing climate-related risks and opportunities, as well as indicator management 	<ul style="list-style-type: none"> Capabilities: Possess the ability to translate sustainability objectives into actionable plans, as well as management and supervision capabilities Enhancement plan: Organise participation in benchmarking against industry-leading practices, as well as carbon emissions management and ESG training 	Hold meetings of the Climate Change (Carbon Emissions) Leading Group twice a year	As the management and supervisory level, responsible for translating the Board's climate strategy into specific operational strategies, and for evaluating and integrating climate-related risks and opportunities into business operations, technology pathway selection, supply chain management and capital allocation	<ul style="list-style-type: none"> Supervision objectives: Oversee the formulation and annual progress of the Group's carbon neutrality strategy and energy conservation and emissions reduction targets
Climate Change (Carbon Emissions) Working Group	<ul style="list-style-type: none"> Responsibilities: Carry out daily climate-related risk management of GAC Group, and track and supervise the implementation of measures addressing climate-related risks and opportunities, as well as indicator management Authorisation: Authorise various business departments to implement specific climate-related measures 	<ul style="list-style-type: none"> Capabilities: Possess professional execution capabilities in cross-departmental resource coordination, carbon accounting, data analysis and project management Enhancement plan: Participate in carbon emissions management and ESG training 	Hold meetings of the Climate Change (Carbon Emissions) Working Group multiple times per year	As the execution level, responsible for integrating climate objectives into specific business processes and projects, providing data-driven support for upper-level decision-making, and identifying specific opportunities for carbon reduction such as improvements in energy efficiency and process optimisation at the implementation level	/

2. Strategy

According to the recommendations of ISSB's *International Financial Reporting Standards for Sustainability Disclosure No. 2 - Climate-related Disclosure* (IFRS S2), the requirements of SSE's *Self-regulation Guidelines for Listed Companies No. 14 - Sustainability Report (Trial)* and the HKEX's *Appendix C2 Environmental, Social and Governance Reporting Code*, GAC Group assesses the climate performance and climate-related risks and opportunities of GAC Group and its affiliates.

Climate-related impacts

Based on each stage of our business activities, we comprehensively assess and analyse the potential impacts of climate change on the economy, environment and society, as well as the stakeholders affected, and formulate targeted mitigation measures or actions accordingly.

Business Activities	Significant Impacts on the Economy, Environment and Society	Affected Stakeholders	Specific Measures or Actions
 <p>Research and Development and Design Stage</p>	<p>Through innovation in low-carbon and intelligent core technologies and lifecycle carbon management, we provide users with green and intelligent mobility options, driving the green transformation of the industrial chain.</p>	<ul style="list-style-type: none"> Consumers: can choose products featuring low energy consumption, long driving range and high safety, promoting the transition of daily travel towards low-carbon models. Suppliers: are required to continuously enhance product technology levels and environmental standards in response to new production requirements, while gaining new business cooperation opportunities. 	<p>At the research and design stage, we adhere to the use of environmentally friendly materials, adopt parallel multi-energy technology pathways, focus on key components such as batteries and electric drive systems, optimise vehicle aerodynamics and lightweight design, and promote the transformation of technological achievements into green vehicle models with low energy consumption and long driving range. We promote carbon reduction and energy efficiency improvement in vehicles through multi-dimensional technological innovation.</p>
 <p>Production and Manufacturing Stage</p>	<p>By utilising green electricity and improving energy efficiency, we reduce production costs, drive green transformation across upstream and downstream value chains, provide demonstration cases for zero-carbon factory construction in the industry, and create employment opportunities.</p>	<ul style="list-style-type: none"> Governments or regulatory authorities: corporate practices contribute to achieving national "dual carbon" targets and local pollution and carbon reduction goals, providing practical examples for industry regulation and policy-making. Suppliers: are encouraged to participate in low-carbon transformation across the full value chain (such as full-process green and low-carbon management) and gain opportunities for green technology collaboration and standard co-development. 	<p>We promote the construction of zero-carbon factories, scale up the application of clean energy such as photovoltaic power generation in production, optimise processes such as coating, introduce energy-saving equipment such as waste heat recovery, establish intelligent energy and carbon management platforms for precise consumption control, and collaborate with the supply chain to advance carbon reduction across the full value chain, thereby effectively reducing carbon emissions in the production stage to address climate change.</p>
 <p>Product Use Stage</p>	<p>By promoting new energy and highly energy-efficient vehicle models and new power system technologies, we achieve large-scale carbon emissions reduction, while driving the development of industry chains such as charging, energy storage and battery recycling, reducing vehicle usage costs and improving charging infrastructure to alleviate user concerns.</p>	<ul style="list-style-type: none"> Local community residents: improvements in charging infrastructure enhance convenience in daily life; recycling of used batteries reduces environmental pollution; and green employment opportunities are created, improving local ecological environmental quality. Industry associations/chambers of commerce: new power systems and the "Dual Ten-Thousand Charging Piles Plan" provide practical examples of large-scale charging and battery swapping networks and vehicle-to-grid interaction, promoting the transformation of the automotive industry from manufacturing to energy services and supporting the development of a clean and low-carbon energy ecosystem. 	<p>At the product use stage, we promote the development of carbon benefit platforms and vehicle owner carbon accounts, build integrated networks of "photovoltaic, energy storage, charging and battery swapping", and deploy ultra-fast charging technologies. At the same time, we implement the "Dual Ten-Thousand Charging Piles Plan" to construct a super charging network, establish energy trading platforms and waste power battery recycling bases, promote new energy and hybrid vehicles, and provide intelligent energy-saving technologies to encourage low-carbon travel among users.</p>
 <p>Maintenance, After-sales and End-of-life Stage</p>	<p>Through remanufacturing of components, cascade utilisation of power batteries and material recycling, we reduce resource waste, carbon emissions and pollutant emissions. At the same time, we improve after-sales service systems and standardised end-of-life vehicle disposal systems, actively promoting the concept of "zero waste".</p>	<ul style="list-style-type: none"> Consumers: can choose cost-effective remanufactured components during maintenance, thereby reducing repair costs. Power battery recycling policies safeguard the residual value of new energy vehicles, while green after-sales systems enhance the stability and cost-effectiveness of after-sales services. 	<p>At the maintenance, after-sales and end-of-life stages, through Upower Energy, we have established a full lifecycle circular system covering end-of-life vehicle recycling and dismantling, cascade utilisation and material recycling of power batteries, and remanufacturing of components. We collaborate with leading enterprises to improve waste battery recycling networks and resource utilisation frameworks, promote green maintenance and standardised management of hazardous waste, and build "zero-waste factories" to continuously reduce carbon emissions and resource consumption.</p>

Climate-related risks and opportunities

In accordance with the implementation reliefs provided under the *Environmental, Social and Governance Reporting Code* of The Stock Exchange of Hong Kong Limited, GAC Group has prepared the following content using all reasonable and supportable information available to it on the reporting date without undue cost or effort, and adopting an approach commensurate with its existing skills, capabilities and resources. For analyses of the likelihood and impact magnitude of various risks, please refer to the section "Impact, Risk and Opportunity Management".

Scenario Selection

Definitions of Short-, Medium- and Long-term		Linkage with Strategic Decision-making	
Short-term	2025–2030	To ensure alignment between scenario analysis and management decision-making cycles, we have divided the assessment horizon into short-, medium- and long-term periods to support phased strategic evaluation and resource allocation:	
Medium-term	2030–2040	The short-term (2025–2030) aligns with the national 15th Five-Year Plan period and the critical stage of carbon peaking, during which policy and regulatory requirements and the pace of industry transformation become clearer; the long-term (2040–2050) corresponds to the window for achieving our goal of carbon neutrality across the full lifecycle of products before 2050 (stretch goal: 2045)), with scenario analysis in this phase focusing on deep decarbonisation across the full value chain.	
Long-term	2040–2050		
Scenario Sources	Physical risks	Transition Risks and Opportunities	
	Scenario Name	Scenario Description	Scenario Name
			Scenario Description
	SSP1-2.6: Sustainability pathway (Emissions Reduction Scenario)	Driven by increasing commitment to achieving development goals, the Group gradually moves towards a socially and economically sustainable pathway. Global consumption is oriented towards low energy and resource use, while material growth is also relatively low.	Network for Greening the Financial System – Net Zero 2050 Scenario (NGFS Net Zero 2050)
	SSP3-7.0: Regional rivalry pathway (Turbulent Scenario)	The global landscape is fragmented, economic growth is slow, global cooperation is weak, and regional competition is intense. Countries prioritise security and sovereignty, while investment in climate mitigation and adaptation is limited. High population growth and uneven development lead to environmental degradation, and high greenhouse gas emissions result in severe climate risks.	Network for Greening the Financial System – Current Policies Scenario (NGFS Current Policies)
Reason for Selection	<ul style="list-style-type: none"> Based on the differing nature of risks, we selected internationally recognised and highly comparable scenario frameworks respectively: for physical risks, the Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathways (SSP) scenarios; and for transition risks, the Network for Greening the Financial System (NGFS) scenarios. This combination helps analyse separately the physical risks driven by climate outcomes and the transition risks driven by policy and market factors. At the same time, we selected two pairs of scenarios with a high degree of contrast (SSP1-2.6 & SSP3-7.0; NGFS Net Zero 2050 & NGFS Current Policies) in order to establish clear upper and lower bounds in the scenario analysis and to identify a diverse range of risk exposure points and sensitive areas more intuitively through strong-versus-weak comparison, thereby providing a basis for the Board of Directors to determine priorities and formulate climate response strategies. 		
Scope of Coverage	Operational Scope	Covering principal business segments of the Group, namely vehicles, parts and components, trading and mobility, energy and ecosystem, internationalisation, and investment and finance	
	Reporting Period	2025	
	Applicable Period	2025–2028	

Climate Resilience Analysis

Risk levels of climate resilience over time¹

Climate Risks		SSP1-2.6: Sustainability Pathway			SSP3-7.0: Regional Rivalry Pathway		
		2030	2040	2050	2030	2040	2050
Physical risks	Extreme precipitation	Low	Low	Relatively low	Low	Relatively low	Relatively low
	Heat stress	Moderate	Moderate	Moderate	Moderate	Moderate	Relatively high

Risk or opportunity levels of climate resilience over time²

Climate Risks		Affected Markets		NGFS Net Zero 2050			NGFS Nationally Determined Contributions (NDCs)		
		China	Overseas	2030	2040	2050	2030	2040	2050
Transition risks	Regulatory changes affecting existing products and services	✓	✓	Relatively low	Relatively high	High	Low	Relatively low	Relatively high
	Transition to low-carbon technologies and products	✓		Relatively low	Moderate	Relatively high	Low	Relatively low	Relatively high
	Rising raw material prices	✓	✓	Low	Relatively high	High	Low	Moderate	Relatively high
Opportunities	Changes in consumer behaviour	✓	✓	Moderate	Relatively high	High	Low	Moderate	Relatively high
	Opportunities from energy structure transition	✓		Relatively low	Moderate	Relatively high	Low	Moderate	Relatively high

² A higher level indicates that, based on the results of scenario analysis, greater adjustment of the Group's business model may be required (taking into account the likelihood and impact severity of the risks and opportunities).

Analysis of material climate-related risks and opportunities

GAC Group continues to deepen the management of climate-related risks and opportunities, conducts in-depth scenario analyses of such risks and opportunities, and continuously tracks the progress of transition plans relating to climate risks and opportunities. As of the end of the Reporting Period, the relevant plans and measures had been carried out and implemented on a normalised basis, and key tasks had also been advanced.

Climate-related Risks			Effects on Business Models and Value Chain		Effects on Strategic Decision-making	
Category	Risk Type	Risk Description	Business Model	Value Chain	Strategic Decision Adjustment	Transition Plan
Physical risks	Acute risks	Extreme precipitation	<p>Current:</p> <ul style="list-style-type: none"> In South China, short-duration intense rainfall frequently leads to urban waterlogging and local flooding. Production bases, research and testing bases, and office parks therefore face risks such as flooding of plant buildings, moisture damage to equipment, power interruptions and temporary suspension of operations; Employee commuting and transport within parks also face circumstances such as road blockages and increased risks of traffic accidents under conditions of heavy rainfall and waterlogging. <p>Anticipated:</p> <ul style="list-style-type: none"> Frequent extreme precipitation events may also repeatedly impact infrastructure such as factory roofs, waterproofing layers, flooring and outdoor roads, increasing the occurrence of seepage, cracking, subsidence and potholes. 	<p>Current:</p> <ul style="list-style-type: none"> Raw material and component supply: Upstream suppliers of raw materials and components are more likely to face plant flooding, equipment damage and road blockages during periods of heavy rainfall, with delayed order deliveries affecting vehicle production scheduling; Warehousing and logistics: Under heavy rainfall conditions, water accumulation in warehouse areas and localised flooding in yards may create risks of damage to complete vehicles, key components and high-value materials. <p>Anticipated:</p> <ul style="list-style-type: none"> Raw material and component supply, warehousing and logistics: Functional disruptions to local transport infrastructure and logistics hubs caused by flooding or secondary disasters may become more common, resulting in greater uncertainty regarding the resumption time of upstream raw material and component enterprises, the recovery capacity of logistics companies, and the transport capacity of ports and railway hubs. 	<p>Facility layout and adaptation adjustments</p> <ul style="list-style-type: none"> In decisions on new construction, expansion and renovation projects, regional temperature trends and the frequency of extreme precipitation are incorporated into site selection and planning considerations, with comprehensive assessments of the exposure and sensitivity of plants and parks under high-temperature and heavy-precipitation scenarios. At the level of existing bases, taking into account building structures, drainage systems and the locations of critical equipment, we coordinate and advance adaptive upgrades to roofs and waterproofing, enclosure structures, drainage and flood prevention capacity, flooring and outdoor roads, so as to enhance overall resilience to disruption under scenarios of prolonged heat stress and short-duration flooding. 	<p>1) Focusing on key production bases and office parks, we carry out phased assessments of heat environment adaptability and flood prevention and drainage capacity, and formulate improvement plans including roof waterproofing and insulation reinforcement, drainage system optimisation, enhancement of elevation and protection levels of critical equipment, and optimisation of indoor environmental control capabilities.</p> <p>2) We establish business continuity and emergency response plans covering heat stress and extreme precipitation scenarios, define response procedures and information reporting mechanisms for different levels of events, and regularly conduct drills to test the effectiveness of safeguarding production, sales and services.</p> <p>3) We assess climate risks of key suppliers and logistics nodes, identify upstream factories, warehouses and transport hubs exposed to high temperatures, high humidity and high flood risks, and develop alternative supply and multi-route transportation plans for key components and materials.</p>
	Chronic risks	Heat stress	<p>Current:</p> <ul style="list-style-type: none"> Heat stress has a sustained impact on labour productivity and health conditions of production lines, frontline services and outdoor operations, such as increased fatigue, reduced continuous working hours and a higher probability of occupational injuries; Under high-temperature and high-humidity conditions, the duration of such conditions throughout the year is extended, increasing the number of cooling days at production bases, office areas and sales outlets, and resulting in long-term high-load operation of air-conditioning and cooling systems. <p>Anticipated:</p> <ul style="list-style-type: none"> Prolonged high-temperature environments may reduce equipment reliability, making insulation aging and overheating alarms more likely, and in severe cases leading to shutdowns or even safety incidents; Rising average temperature and humidity levels throughout the vehicle lifecycle place long-term pressure on air-conditioning systems, battery thermal management, aging of interior materials, and the durability of rubber and plastic components. 	<p>Current:</p> <ul style="list-style-type: none"> Raw material and component supply: Upstream suppliers of key materials and components are also affected by increased energy consumption and reduced labour productivity caused by heat stress, which is reflected in product costs and delivery stability. <p>Anticipated:</p> <ul style="list-style-type: none"> Warehousing and logistics: Accelerated aging of tyres, oils, seals and other materials increases requirements for cooling capacity in the storage and transportation of temperature-sensitive materials, thereby raising the risks of overall cargo loss and transport failures. 	<p>Logistics resilience</p> <ul style="list-style-type: none"> We monitor the level of heat stress and flood exposure in regions where key raw material and component suppliers are located, and moderately diversify sourcing or reserve alternative options for vulnerable nodes. <p>Employee health</p> <ul style="list-style-type: none"> We incorporate the impacts of heat stress and extreme precipitation on employee health, safety and commuting conditions into the occupational health and safety management framework, and comprehensively consider high-temperature and heavy rainfall conditions in job design and workplace management. 	

Climate-related Risks			Effects on Business Models and Value Chain		Effects on Strategic Decision-making	
Category	Risk Type	Risk Description	Business Model	Value Chain	Strategic Decision Adjustment	Transition Plan
Transition risks	Policy and regulatory risks	Regulatory changes affecting existing products and services	<p>Current:</p> <ul style="list-style-type: none"> China's "dual carbon" targets and policies such as the <i>New Energy Vehicle Industry Development Plan (2021-2035)</i> place ongoing transition pressure on internal combustion engine vehicle businesses; The passenger vehicle "dual-credit policy" raises the proportion requirements for new energy credits in 2026 and 2027 and tightens low fuel consumption coefficients, increasing the electrification pressure on vehicle manufacturers; The <i>EU Batteries and Waste Batteries Regulation</i> emphasises extended producer responsibility and progressively introduces lifecycle management requirements for electric vehicle batteries, directly impacting new energy vehicle export businesses. <p>Anticipated:</p> <ul style="list-style-type: none"> The inclusion of the <i>Corporate Sustainability Reporting Directive (CSRD)</i> and the <i>Corporate Sustainability Due Diligence Directive (CSDDD)</i> will strengthen climate disclosure responsibilities for vehicle manufacturers and their value chains; The impact of the EU Carbon Border Adjustment Mechanism (CBAM) will be transmitted along the raw material supply chain to domestic vehicle manufacturers and is expected to create broader implicit carbon cost pressures once extended to downstream value chain categories (such as automotive components). 	<p>Current:</p> <ul style="list-style-type: none"> Raw material and component supply: The expansion of the national carbon market and energy efficiency constraints, along with policies promoting green manufacturing and green supply chains, are driving suppliers to implement energy-saving and emissions reduction transformations. Their carbon allowance costs and green electricity costs are gradually being passed on through component and material prices to vehicle manufacturers; Raw material and component supply: Vehicle manufacturers must work with battery and key component suppliers to address compliance requirements under the EU battery regulations to meet market access conditions. <p>Anticipated:</p> <ul style="list-style-type: none"> Raw material and component supply: As transition policies advance, low-carbon electricity, low-carbon materials and high-efficiency components will become key criteria for supplier selection, and non-compliant suppliers will be phased out; Raw material and component supply: As the scope of CBAM expands to include downstream value chain categories (such as automotive components), more stringent compliance and data governance requirements will be imposed on relevant suppliers. 	<p>Disclosure and data governance</p> <ul style="list-style-type: none"> At the Group level, we benchmark against domestic and international climate information disclosure and compliance requirements, identify data needs and management requirements for disclosure, and establish a climate and carbon data governance system. <p>Financial planning and decision-making</p> <ul style="list-style-type: none"> We incorporate climate transition risk analysis into medium- and long-term business planning and capital expenditure decisions, and assess profitability, asset impairment and cash flow under different scenarios through scenario analysis and stress testing. <p>Products and technology</p> <ul style="list-style-type: none"> We systematically plan diversified technology pathways including internal combustion engine, hybrid, pure electric, range-extender and hydrogen energy, further increase the proportion of low-carbon vehicle models, and prioritise limited research and development resources towards key low-carbon technologies and products. 	<ol style="list-style-type: none"> 1) We develop a roadmap for climate and sustainability information disclosure, gradually introducing quantitative assessment of climate transition risks, product carbon footprints and value chain emissions information; 2) In response to key compliance requirements (such as the EU battery regulations, CSRD and CSDDD), we establish climate and carbon data systems, and on this basis carry out carbon footprint data collection and calculation for power batteries, as well as climate information disclosure across the value chain. 3) We establish a climate risk management system based on key regulations, low-carbon technologies and bulk commodities, and assess changes in compliance costs, raw material costs and gross profit margins under different scenarios. We embed the results of climate scenario analysis into annual budgets and medium- to long-term capital expenditure plans. 4) We formulate a low-carbon product and technology roadmap, defining sales proportion targets and profitability ranges for internal combustion engine, hybrid, pure electric and hydrogen-powered vehicles at different stages, and establish regular evaluation and dynamic adjustment mechanisms for platforms where technology, regulatory or cost developments deviate from expectations.
			Technical risks	Transition to low-carbon technologies and products	<p>Current:</p> <ul style="list-style-type: none"> The automotive industry is accelerating its transition towards low-carbon technologies, requiring vehicle manufacturers to continuously increase research and development and capital investment, while the traditional profit model reliant on internal combustion engine vehicles is gradually weakening; The iteration cycle of new energy vehicles is significantly faster than that of traditional fuel vehicles, placing pressure on manufacturers due to shortened product development cycles and increased upfront investment. <p>Anticipated:</p> <ul style="list-style-type: none"> If the pace of investment in various low-carbon technologies, chosen technology pathways or alignment with actual market demand is mismatched (such as over-investment in a specific technology or insufficient investment), products may fail to meet market demand. 	<p>Current:</p> <ul style="list-style-type: none"> Raw material and component supply: The value chain focus is shifting from traditional components such as engines and transmissions to areas such as power batteries, electric drive systems and electronic and electrical architectures, requiring upstream key component suppliers to simultaneously upgrade technologies and expand capacity. <p>Anticipated:</p> <ul style="list-style-type: none"> Across the entire value chain: As low-carbon technologies evolve rapidly, supply chains must continuously invest in new processes, equipment and digital systems, with supply system restructuring leading to integration costs and increased management complexity.

Climate-related Risks			Effects on Business Models and Value Chain		Effects on Strategic Decision-making	
Category	Risk Type	Risk Description	Business Model	Value Chain	Strategic Decision Adjustment	Transition Plan
Transition risks	Market risk	Rising raw material prices	<p>Current:</p> <ul style="list-style-type: none"> Against the backdrop of the global low-carbon transition, demand for key raw materials—such as lithium, nickel, cobalt and graphite for power batteries; copper and rare earths for electric drive systems; and aluminium for vehicle bodies—continues to grow, with increased price volatility, significantly heightening cost sensitivity in vehicle manufacturing. <p>Anticipated:</p> <ul style="list-style-type: none"> As global emissions reduction targets advance and competition for critical mineral resources intensifies, high-carbon materials may be affected by carbon pricing and policy constraints, while low-carbon critical minerals may be impacted by supply-demand imbalances. As a result, overall raw material prices may remain at elevated and volatile levels in the future. 	<p>Current:</p> <ul style="list-style-type: none"> Raw material and component supply: To meet energy consumption and emissions constraints, upstream suppliers are required to implement energy-saving, emissions reduction and process upgrades, with associated capital expenditure and operating costs partially transmitted along the value chain, thereby increasing downstream procurement costs. <p>Anticipated:</p> <ul style="list-style-type: none"> Raw material and component supply: If key raw material-producing countries further tighten climate policies, this may lead to short-term price surges or long-term supply constraints; Maintenance, after-sales service and disposal: if circular utilisation capabilities (such as battery recycling and recycled metals) are not established and reliance on primary mineral resources persists, enterprises will face increasing cost and carbon emission pressures across the value chain. 	<p>Supply chain resilience</p> <ul style="list-style-type: none"> We prioritise establishing medium-to long-term partnerships with suppliers that possess low-carbon technological capabilities and transparent compliance data; For climate-sensitive raw materials and components, we strengthen resilience against price volatility and supply disruptions through diversified procurement and inventory management. 	<p>(Continued from the previous table)</p> <p>5) For highly sensitive raw materials such as steel, aluminium, copper and battery materials, as well as key assemblies such as power batteries, we implement green supplier selection and tiered management, incorporating carbon emissions performance, recycled material content, technological upgrade capability and price stability into supplier evaluation and procurement decision-making;</p> <p>6) We collaborate with upstream material enterprises and recycling companies to increase the recycling and utilisation rates of end-of-life batteries and scrap metals, and gradually increase the proportion of recycled materials in vehicles and components.</p>

Climate-related Opportunities		Effects on Business Models and Value Chain		Effects on Strategic Decision-making	
Category	Opportunity Description	Business Model	Value Chain	Strategic Decision Adjustment	Transition Plan
	Changes in consumer behaviour	<p>Current:</p> <ul style="list-style-type: none"> Under the influence of policies, consumer acceptance of new energy vehicles continues to increase, and the importance of energy performance, vehicle operating costs and environmental impact in purchase decisions is gradually rising. <p>Anticipated:</p> <ul style="list-style-type: none"> With further enhancement of environmental awareness, more consumers will prefer vehicles with strong energy performance, robust battery assurance and transparent environmental information. New energy vehicles will gradually shift from a policy-driven passive choice to an active consumer preference. 	<p>Current:</p> <ul style="list-style-type: none"> Based on analysis, this opportunity has not yet had a significant impact on the value chain. <p>Anticipated:</p> <ul style="list-style-type: none"> User experience: Consumers' attention to corporate climate responsibility, product lifecycle carbon footprints and supply chain environmental performance is increasing, providing positive market signals for vehicle manufacturers' practices in green supply chain management, circular material use and full lifecycle battery management. 	<ul style="list-style-type: none"> In response to growing consumer preferences for low-carbon and energy-efficient solutions, we continue to increase the proportion of new energy and highly energy-efficient vehicles across different price ranges and market segments. In brand communication, we incorporate low-carbon technological capabilities, green manufacturing practices and supply chain responsibility as core elements, and communicate the economic, reliability and social value advantages of our products to different customer groups. 	<ol style="list-style-type: none"> For key overseas markets, we localise product configurations and communication strategies, highlighting low-carbon and reliability advantages under typical local usage scenarios to better meet overseas consumer needs. We introduce value-added service offerings centred on energy efficiency and circular utilisation, such as energy consumption diagnostics, energy-saving driving optimisation recommendations, and vehicle and battery buyback and recycling programmes, thereby transforming consumers' environmental concerns into long-term customer relationships and new revenue streams.
Opportunities	Opportunities from energy structure transition	<p>Current:</p> <ul style="list-style-type: none"> As the share of clean energy in regional power grids gradually increases, the proportion of non-fossil energy used in electricity consumption at manufacturing bases and office parks rises. For vehicle manufacturers adopting green electricity, this helps reduce operational carbon intensity in areas such as factory electricity consumption. <p>Anticipated:</p> <ul style="list-style-type: none"> By increasing the proportion of green electricity and improving energy efficiency in operations, we are expected to reduce structural dependence on fossil energy in the medium to long term and mitigate the impact of energy price and carbon cost fluctuations on business performance. 	<p>Current:</p> <ul style="list-style-type: none"> Raw material and component supply: Upstream material and component enterprises are gradually increasing the use of renewable energy. Some enterprises reduce the carbon footprint of their products through photovoltaic power, wind power and green electricity trading, thereby providing a foundation for building a low-carbon supply chain for vehicle manufacturers; User experience: Public and dedicated charging infrastructure is exploring "integrated photovoltaic-storage-charging" models, creating conditions for users to adopt a lower-carbon energy structure when recharging vehicles. <p>Anticipated:</p> <ul style="list-style-type: none"> Across the entire value chain: The integration of electrification and low-carbon electricity in the new energy industry chain will further weaken long-term dependence on fossil fuels such as oil. 	<ul style="list-style-type: none"> At the Group level, we centrally plan photovoltaic development, green electricity procurement and the use of green certificates, gradually increasing the proportion of clean energy in total energy consumption. Through our influence, we encourage key material and component suppliers to increase their use of clean energy, thereby improving the energy structure across the upstream value chain. 	<ol style="list-style-type: none"> Based on existing photovoltaic power stations, we conduct phased assessments of rooftop resources, load characteristics and grid conditions at each plant, and appropriately expand distributed photovoltaic capacity; Building on existing green electricity and green certificate procurement, we gradually shift from project-based approaches to unified management, and progressively set targets for green electricity usage and green certificate adoption at both Group and base levels; For areas such as batteries, critical metals and high energy-consuming materials, we establish baseline data collection mechanisms for suppliers' energy structures and electricity-related carbon intensity, and incorporate indicators such as the proportion of clean energy used into supplier evaluation criteria; We continue to develop zero-carbon charging stations and gradually expand them to dealer networks and self-built charging sites, improving customers' access to clean electricity during vehicle charging.

Analysis of financial effects from climate risks

GAC Group focuses on identified physical and transition risks, analyses their current financial impacts on operations, and, based on overall business model adjustments and transition plans, applies climate scenario analysis to assess changes in financial performance and cash flows in the short, medium and long term. Expected capital allocation and resource investment are incorporated into comprehensive considerations to enhance climate resilience.

Climate-related Risks	Current Financial Effect	Anticipated Financial Allocation	Anticipated Financial Effect					
			SSP1-2.6: Sustainability Pathway			SSP3-7.0: Regional Competition Pathway		
			2030	2040	2050	2030	2040	2050
Physical risks	<p>Extreme precipitation</p> <ul style="list-style-type: none"> Certain production bases of the GAC Group experienced water accumulation due to heavy rainfall, leading to roof collapse, equipment damage and production line failures, with total related losses and expenses amounting to approximately RMB 2,879,000. 	<ul style="list-style-type: none"> An additional budget of approximately RMB 5,414,200 is expected to be allocated for high-temperature allowances. 	Moderate	Moderate	Relatively high	Moderate	Moderate	Relatively high
	<p>Heat stress</p> <ul style="list-style-type: none"> Under sustained high-temperature conditions, high-temperature allowances were provided, resulting in an increase in employee compensation expenses of approximately RMB 5,741,900. To mitigate occupational health risks caused by high temperatures, GAC Motor strengthened employee health intervention measures and purchased safety production liability insurance, incurring management expenses of approximately RMB 35,000. 		<ul style="list-style-type: none"> An additional budget of approximately RMB 60,000 is expected for work safety liability insurance. 	Relatively low	Moderate	Moderate	Relatively low	Relatively low

Anticipated Financial Effect

Climate-related Risks	Current Financial Effect	Anticipated Financial Allocation	NGFS Net Zero 2050			NGFS NDC		
			2030	2040	2050	2030	2040	2050
Transition risks Regulatory changes affecting existing products and services Transition to low-carbon technologies and products	<ul style="list-style-type: none"> Over the past three years, GAC Toyota has increased energy costs by approximately RMB 338,000 through the procurement of green electricity. GAC Honda has actively promoted the construction of distributed photovoltaic systems, with an installed capacity of 92.3 MW, which is expected to reduce energy costs by approximately RMB 1.48 million annually. 	<ul style="list-style-type: none"> Based on the Scope 2 carbon neutrality target, GAC Toyota plans to invest approximately RMB 540,000 in the construction of a zero-carbon factory. GAC Honda plans to invest approximately RMB 500,000 in battery carbon footprint accounting and approximately RMB 133.5 million in the procurement of nuclear power to optimise the energy structure and reduce overall electricity costs. 	Very low	Very low	Low	Very low	Very low	Very low
			Moderate	Relatively low	Low	Very low	Very low	Very low

Level of financial effects from climate risks	Very low (below RMB 5 million)	Low (RMB 5 million–RMB 10 million)	Relatively low (RMB 10 million–RMB 25 million)	Moderate (RMB 25 million–RMB 50 million)	Relatively high (RMB 50 million–RMB 80 million)	High (above RMB 80 million)
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3. Effect, risk, and opportunity management

GAC Group has established regulatory policies such as the *Administrative Measures for Reporting Major Operational Risk Events* and the *Administrative Measures for Internal Control*, aiming to build a comprehensive risk management system. This system provides strong support for risk management and internal control evaluation, ensuring that all business units strictly implement relevant regulations and procedures in their daily operations. At the same time, the Group requires regular reporting of implementation status to senior management, enabling management to conduct targeted internal control studies on identified high-risk areas and to promptly report the results of risk control, risk assessment and internal control evaluation to the Board of Directors.

With respect to climate change risks, the Group has integrated climate risk management processes—including identification, assessment, prioritisation and monitoring—into the Group's comprehensive risk management system. Through a sound risk management mechanism, the Group closely tracks the evolution of climate risks and systematically carries out identification, assessment and response actions. Overall, climate change risks are not considered highly significant among all enterprise risks faced by the Group.

Assessment process

GAC Group has established a relatively comprehensive and standardised process for identifying and assessing climate-related risks and opportunities. Following review by the Climate Change (Carbon Emissions) Leading Group, these are submitted to the Board of Directors for approval. The Leading Group authorises the Climate Change (Carbon Emissions) Working Group to regularly carry out identification and assessment of climate-related risks and opportunities in accordance with established procedures.

During the Reporting Period, based on scenarios described by the IPCC and NGFS (see the "Strategy" section under "Climate Change Tackling"), we conducted climate scenario analysis. Through evaluating asset locations, business scope, domestic and overseas markets, and industry technology development trends, we identified and screened two physical risks, three transition risks and two opportunities as described above.

Under defined scenarios, we assessed the likelihood and impact of climate-related risks and opportunities using external third-party databases and internal baseline data research, and derived quantitative rankings of various risks and opportunities through data analysis. At the same time, based on the results of dual materiality, climate change-related risks and opportunities are in the "Material" order compared with other types of risks and opportunities.

Monitoring process

GAC Group's Climate Change (Carbon Emissions) Working Group regularly reviews the above assessment process based on dimensions such as risk applicability, accuracy of risk forecasts and effectiveness of risk management, and evaluates overall climate risk management performance based on the annual achievement of climate-related objectives. The Climate Change (Carbon Emissions) Leading Group reviews the assessment results submitted by the Working Group and provides recommendations for adjustments to the assessment process. The Board of Directors reviews the recommendations of the Leading Group and regularly supervises and approves institutional documents relating to the climate assessment process. During the Reporting Period, the assessment process was established and refined, and climate risk assessment analysis was conducted accordingly.

4. Metrics and targets

GAC Group, based on the identification results of climate-related risks and opportunities, in conjunction with the national "dual carbon" strategy, has established a climate-related metrics and target system and conducted continuous tracking and evaluation. With appropriate reference to the Paris Agreement, and taking into account trends in energy mix transition, regulatory requirements, industry trends and its business characteristics, GAC Group has set climate targets covering the Group as a whole, thereby strengthening its capacity to manage and respond to climate-related risks and opportunities.

Climate metrics

Metrics	Unit	2025
Amount and percentage of assets or business activities vulnerable to physical risks	/	Assets: 0.06%, RMB 13,864,600 Business activities: 0.03%, RMB 28,962,600
Amount and percentage of assets or business activities vulnerable to transition risks	/	Assets and business activities: 100%, RMB 96,542,000,000
Amount and percentage of assets or business activities associated with climate-related opportunities	/	Assets and business activities: 100%, RMB 96,542,000,000
Greenhouse gas emissions (Scope 1)	tCO ₂ e	181,591.02
Greenhouse gas emissions (Scope 2)	tCO ₂ e	663,668.75
Greenhouse gas emissions (Scope 3: Business Travel)	tCO ₂ e	14,572.49

Relevant statements

Internal carbon pricing	As of the end of the Reporting Period, the Group has not yet implemented an internal carbon pricing mechanism. At present, GAC Group mainly incorporates carbon cost-related factors into operational management and decision-making references through non-price metrics such as greenhouse gas emissions and clean energy consumption. GAC Group will continue to assess the feasibility of internal carbon pricing tools and their compatibility with our management system in light of regulatory requirements and business development.
Climate-related factors and remuneration policy	As of the end of the Reporting Period, GAC Group had not yet incorporated climate-related metrics into the performance-linked remuneration mechanism for senior management. GAC Group will continue to assess the feasibility of incorporating climate factors into performance management and incentive mechanisms, taking into account regulatory trends, corporate governance practices and actual business conditions.

Climate targets

Target Year	Target Description
2030	The Group will achieve peak total greenhouse gas emissions
2050	Achieve carbon neutrality throughout the whole product life cycle by 2050 (stretch goal: 2045)

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iii. Contribution to a Harmonious Society	114



- Response to the SSE Guidelines issues

Supply Chain Security, Equal Treatment to Small and Medium-sized Enterprises, Employees, Rural Revitalisation, and Contributions to the Society

- HKEX KPIs

B1, B1.1, B1.2, B2, B2.1, B2.2, B2.3, B3, B3.1, B3.2, B4, B4.1, B4.2, B5, B5.1, B5.2, B5.3, B5.4, B8.1, B8.2

- Relevant GRI indicators

2-30, 201-3, 203-1, 203-2, 204-1, 308-1, 401-2, 401-3, 403, 404-2, 404-3, 406-1, 407-1, 408-1, 409-1, 413-1, 414-1, 414-2

- The SDGs addressed in this chapter



SDG 1 – NO POVERTY



SDG 3 – GOOD HEALTH AND WELL-BEING



SDG 5 – GENDER EQUALITY



SDG 11 – SUSTAINABLE CITIES AND COMMUNITIES



SDG 2 – ZERO HUNGER



SDG 4 – QUALITY EDUCATION



SDG 10 – REDUCED INEQUALITIES



SDG 17 – PARTNERSHIP FOR THE GOALS

04

GAC Group has always upheld the development philosophy of "a harmonious corporate ecosystem" and is committed to establishing long-term, stable, mutually beneficial and win-win strategic partnerships with upstream and downstream partners across the industrial chain, jointly promoting coordinated industrial development. With a focus on internal employee management, the Group is committed to building a fair, inclusive, healthy and safe growth platform full of humanistic care, empowering the all-round development of talent. With a focus on external social care, the Group actively fulfils corporate responsibilities, promotes industry-wide resource sharing and technological progress through innovation, and continues to contribute solid strength to the building of a harmonious society and the promotion of high-quality economic and social development.

Goals and Progress

Goal Setting	Progress Review	Improvement Plan for Next Phase
Fairness for Small and Medium-Sized Enterprises and Economic Development		
Encourage and deepen cooperation with SMEs in R&D, procurement, and other areas, promoting their development through strategic alliances and technology sharing to form stable cooperative relationships.	Guided by open cooperation, GAC Group deepened strategic synergy with industry partners, built an industrial innovation community, and ensured supply chain stability. The Group has also supported SME growth, explored frontier technologies through innovation chain construction, and promoted coordinated development and stable prosperity of the industrial chain.	GAC Group will further expand the pattern of open cooperation, strengthen the upstream and downstream coordination of the industrial chain, and enhance the resilience and innovation of the supply chain to jointly lead breakthroughs in fields such as new energy, lightweight, intelligence and sharing, and contribute to the continuous optimisation and high-quality development of the industrial ecosystem.
Supply Chain Security and Responsibility		
Develop and implement a supply chain safety management system, supervise upstream and downstream companies in adhering to safety norms, continuously conduct safety training and education, and establish strict supplier access standards.	By establishing strict supplier management systems, establishing comprehensive supply chain risk management mechanisms, and collaborating with suppliers for mutual development, GAC Group was committed to building a sustainable and responsible supply chain management system, ensuring the robustness of the supply chain and business continuity.	GAC Group will continuously optimise supply chain management, deepen collaboration with suppliers, and strengthen the whole lifecycle risk management. The Group will also further enhance the sustainability, transparency, and risk resistance of the supply chain, and strive unremittingly to build a greener, safer, and more efficient supply chain system.
Protection of Employee Rights and Interests		
Improve communication channels to understand the needs of GAC Group's employees and implement employee care.	Instructed 100% of enterprises to set up a system for the disclosure of corporate affairs and the Workers' Congress, and carried out the collection and selection of staff proposals. GAC Group has launched a full coverage care and comfort programme, implemented a round-the-clock employee psychological assistance programme, and strengthened humanistic care and psychological counselling. GAC Group has also improved the quality of service for female employees holistically, promoted the construction of employee service facilities, and implemented employee services, pushing ahead with the participation of all employees for cultural cultivation.	GAC Group will continue to ensure regular employee reception, implement a multi-tiered trade union mechanism for employee assistance and support, and continuously promote the Employee Assistance Programme (EAP) to care for employees' mental health. The Group will also advance the construction of employee service stations and enhance their deployment. Pilot projects aimed at improving the quality of employees' lives will be implemented. Furthermore, guided by the "Happy Enterprise" evaluation system, the Group will establish pilot units for creating a "Happy Enterprise" model.

Goal Setting	Progress Review	Improvement Plan for Next Phase
<p>Occupational Health and Safety</p> <p>No occurrence of major or above work safety accidents.</p>	<p>Based on the improvement of the production safety responsibility system and regulatory system, with the strengthening of the implementation of dual prevention efforts as the key, and taking production safety target management as the starting point, the Group has earnestly implemented the primary responsibility for production safety of the enterprise and the investment entity. There were no major or above production safety accidents.</p>	<p>GAC Group will continue to enhance the implementation of a comprehensive safety production responsibility system, strictly enforce the primary responsibility of the enterprise in safety production, and strengthen risk control and hidden perils investigation and management in emerging areas, so as to prevent the occurrence of major or above work safety accidents.</p>
<p>Employee Training and Development</p> <p>Continuously improve the systematic training system covering new employee orientation training, leadership training, skills enhancement training, and career development planning, and establish a complete promotion channel, career development plan, and incentive mechanism.</p>	<p>GAC Group continuously improved and provided diverse career development paths, including leadership development, skills enhancement, and innovation capability training. The Group has also established employee career development and coaching plans to help employees clarify career goals, plan future development paths, and implement internal transfer and skills enhancement work.</p>	<p>GAC Group will strengthen the breadth and depth of the employee training system, continuously review and improve promotion channels to assist more GAC employees in achieving their career development plans.</p>
<p>Efforts in Rural Revitalisation</p> <p>Continuously promote rural revitalisation work in terms of industry, talent, culture, and ecology, promoting rural economic and social development.</p>	<p>GAC Group utilised industrial advantages to actively assist the "six revitalisations" of industry, talent, culture, ecology, organisation, and consumption in relatively underdeveloped areas, building a distinctive "major support" pattern of GAC Group.</p>	<p>GAC Group will improve the quality and effectiveness of rural revitalisation assistance, and promote the further deepening and solid implementation of rural revitalisation through regularised support.</p>
<p>Social Welfare and Contributions</p> <p>Increase the support to public welfare programmes such as safe travel, green environmental protection, culture, and sports while continuing to make good social welfare efforts to enhance the influence of GAC Group's public welfare brand.</p>	<p>In 2025, GAC Group promoted the development of environmental public welfare activities, deepened the environmental protection project of Sanjiangyuan National Park, and created an environmental public welfare brand with GAC Group's distinctive characteristics and influence.</p>	<p>GAC Group will increase support and investment in green environment protection initiatives and cultural and sports activities, promote the corporate culture of GAC Group, and strive to enhance the influence of the GAC Group brand.</p>

i. Partnership Expansion

GAC Group remains committed to working with partners to build a business development framework featuring equality and mutual benefit, resource sharing, complementary strengths and win-win development. By building an efficient and collaborative strategic sharing mechanism, we have continuously deepened cooperative relationships, actively promoted the fair development of small and medium-sized enterprises, and jointly enhanced the overall competitiveness of the industrial chain. As of the end of the Reporting Period, GAC Group's balance of accounts payable (including notes payable) did not exceed RMB 30 billion and accounted for no more than 50% of total assets, nor had the Group disclosed information relating to small and medium-sized enterprises through the National Enterprise Credit Information Publicity System. We are committed to ensuring financial responsibility and continuously maintaining sound and equitable cooperative relationships with small and medium-sized enterprises.

1. Promotion of crossover cooperation

GAC Group adheres to an open and collaborative development pathway, ensuring dual synergies by consolidating cooperation with traditional automotive partners while deepening collaboration with leading industry enterprises. By integrating resources in research and development, manufacturing, ecosystem and markets, GAC Group has built an open and mutually beneficial industrial alliance and created a multi-stakeholder industrial innovation ecosystem. Based on actively supporting small and medium-sized enterprises in enhancing their technological capabilities and risk response capacity, the Group strives to establish a full-chain innovation pathway spanning "technology R&D-achievement transformation-industrial application". The Group has collaborated with all parties to explore frontier fields such as new energy, lightweight, intelligence and sharing, promoting coordinated development across the industrial chain and achieving mutual benefit and continuous progress.



GAC Group Invested RMB 1.5 billion to Establish AISTALAND, in Collaboration with Huawei to Build an Independent High-end Intelligent Vehicle Brand

On 10 January 2025, GAC Group announced an investment of RMB 1.5 billion to establish the GH project company. This initiative aimed to fully leverage the synergistic advantages of "Huawei Intelligence + GAC Intelligent Manufacturing" to build a new high-end intelligent new energy vehicle brand. The two parties will carry out in-depth cooperation in areas including joint product definition, technology research and development, marketing systems and ecosystem services. Based on a new electronic and electrical architecture, a series of intelligent new vehicle models will be developed. By fully benchmarking Huawei's IPD and IPMS systems, GAC Group will establish efficient innovation processes and accelerate the advancement of intelligent driving capabilities.



GAC Group Deepened Strategic Cooperation with Guangzhou Industrial Investment Holding Group

On 25 April 2025, GAC Group signed a strategic cooperation agreement with Guangzhou Industrial Investment Holding Group Co., Ltd. Both parties will focus on integrating upstream and downstream industrial chain businesses, explore cooperation opportunities in supporting sectors, accelerate core technology breakthroughs and industrialisation, promote industrial structure optimisation and transformation, achieve resource sharing and complementary advantages, and jointly enhance overall industrial chain competitiveness.



GAC Group and Guangzhou Public Transport Group Embarked on a New Journey Together

On 25 June 2025, GAC Group held a signing ceremony for a strategic cooperation agreement with Guangzhou Public Transport Group Co., Ltd. at its Panyu headquarters. Both parties will continue to collaborate across 39 key areas, including intelligent connectivity, mobility services and the automotive industrial chain. From developing intelligent connected public transport scenarios to coordinating mobility services, the cooperation enhances the quality and operational efficiency of Guangzhou's public transport system. Efforts will also continue in areas such as big data research and logistics service operations. This agreement marks a new starting point for deeper cooperation and a new chapter of collaborative innovation and integrated development in the public transport sector.



Speech by Chairman Feng Xingya at the Signing Ceremony Between GAC Group and Guangzhou Public Transport Group



GAC Group Signed Full-stack AI Strategic Cooperation Agreement with Alibaba Cloud

On 14 November 2025, GAC Group signed a full-stack AI strategic cooperation agreement with Alibaba Cloud Computing Co., Ltd. Building on existing cooperation, GAC Group will establish a future-oriented elastic cloud architecture to support core business system migration to the cloud, intelligent assisted driving, intelligent cockpits, vehicle connectivity and global services. This will accelerate the Group's transformation towards a "data + AI" dual-driven model and deliver more intelligent mobility experiences for users.



GAC Group Signed Full-stack AI Strategic Cooperation Agreement with Alibaba Cloud



GAC Group Signed Strategic Cooperation Agreement with Daxing District of Beijing and Huaxia Financial Leasing

On 9 July 2025, GAC Group signed a strategic cooperation framework agreement with the People's Government of Daxing District, Beijing, and Huaxia Financial Leasing Co., Ltd. The three parties will leverage their respective strengths to collaborate on areas including the promotion of new energy vehicles, integrated infrastructure construction and operation for new power systems ("generation-grid-load-storage"), road testing of intelligent connected vehicles and smart mobility services. Together, they aim to build a modern industrial system integrating "automotive + energy + finance", contributing to high-quality development of the automotive industry and regional economic upgrading.

2. Supply Chain Security and Responsibility

GAC Group consistently upholds the procurement philosophy of "openness, transparency, safety, green, and integrity". During the year, the Group newly established a Group Procurement Headquarters. All affiliates have established supplier management systems tailored to their own circumstances, forming a comprehensive lifecycle standard covering supplier admission, process audits and exit mechanisms. The Group strengthened coordination and capability building, striving to promote sustainable development across the upstream and downstream industrial chain.

Strategy

GAC Group actively promotes the establishment of supply chain risk management mechanisms across affiliates, covering risk identification, risk assessment, risk mitigation measures, emergency response plans, and training and assessment, thereby comprehensively enhancing the supply chain's ability to respond to unexpected risks and ensuring stable operation and business continuity. In terms of supply chain ESG management, the Group identified that key issues such as green products, chemical safety and product responsibility are closely linked to suppliers, and the Group has integrated ESG-related risks into supply chain management. GAC Group has established a full lifecycle supply chain management system, strictly implementing closed-loop control across the entire process from supplier admission, regular review to exit, with the Board of Directors assuming oversight responsibility for supplier ESG management matters.

Supplier Whole Process Management System

Supplier admission	<ul style="list-style-type: none"> • Standard setting: Sustainable management requirements are implemented for suppliers, requiring all suppliers to sign the <i>Supplier Framework Agreement</i>, and comprehensively considering their overall performance in environmental, social, governance and business dimensions • Inspection and evaluation: On-site inspections and evaluations are conducted for newly onboarded suppliers, covering dimensions such as product quality, labour rights protection and environmental protection
Assessment review	<ul style="list-style-type: none"> • Regular assessment: Monthly performance evaluations are conducted • Third-party assessment: For high-risk or key category suppliers, GAC Motor commissions third-party institutions to conduct on-site audits and compliance assessments • Acceptance assessment: For suppliers involved in project cooperation, evaluation is carried out at the project acceptance stage, or according to the actual contract as otherwise specified in the contract • Immediate assessment: When the goods or services supplied by the supplier experience major quality incidents or cause major losses to the Company, the supplier assessment and evaluation is carried out immediately
Risk warning	For suppliers with serious non-conformity items during the cooperation period, the red and yellow card assessment mechanism and the blacklist are adopted for management
Supplier quality production training	Quality production training is provided across various dimensions, including production safety, business processes, GAC Thinking and Practice (GTP), and cybersecurity, to ensure the supply chain operates at a high standard when conducting production and operational activities for GAC Group.
Supplier exit	For suppliers with no procurement engagement for jointly three years and have been included in the Company's blacklist, the project initiation department, the related business department and the Purchasing Department will confirm the <i>Supplier Elimination Confirmation Form</i> , and the person in charge of the Purchasing Department and the leaders in charge of the Purchasing Department will be jointly responsible for approving it. The withdrawn suppliers will be deleted from the supplier database. For the suppliers that have been included in the Company's blacklist, the Company has the right to prohibit them from participating in all purchasing activities for up to three years.
Supply chain empowerment	<ul style="list-style-type: none"> • Supplier ESG training: Thematic training is organised for suppliers on ESG aspects such as environmental awareness, production safety and risk management • Supplier capability enhancement: Capability improvement training is conducted for suppliers, and exchange and learning among suppliers are strengthened

Supplier Classification and Management Mechanism

Supplier Category	Scope	Specific Management Measures for the Quality and Safety of Major Complete-Vehicle Manufacturers
Tier 1 suppliers (Key/direct suppliers)	Tier 1 parts and components suppliers	Employees or third-party institutions carry out performance assessment of suppliers on a monthly basis. Based on the assessment results, suppliers are classified, and the grades are associated with the red and yellow card system. Suppliers are required to hold 100% ISO-related management system certification.
Tier 2 suppliers (Indirect suppliers/subcontracted suppliers)	Tier 2 parts and components suppliers	In the mass production process, for the consistency assurance, employees or third-party institutions, in collaboration with tier-1 suppliers, carry out random quality and safety inspections on key tier-2 suppliers to establish a stable quality assurance system.
Raw material suppliers	Key raw material suppliers	Important raw material suppliers are identified, and their process management systems are monitored by employees or third-party institutions to ensure the quality and safety of raw materials meet standards.



GAC Toyota Implemented Supply Chain Business Continuity Management

To enhance supply chain risk prevention and implement ESG management, GAC Toyota has continuously promoted a business continuity system, ensuring supply stability while driving supply chain innovation.



Risk management

GAC Group fully recognises the strategic importance of coordinated development with the supply chain and continuously optimises supply chain management by combining supervision and empowerment, thereby enhancing the overall competitiveness of the Group's value chain. For suppliers with specific environmental and safety management requirements, GAC Group actively advocates the use of more diversified products or services that meet environmental and safety qualification requirements, continuously promoting the dual improvement of supply chain quality management capabilities and sustainability performance.



GAC Motor Establishes a Multi-dimensional Supplier Capability Enhancement Support Mechanism

In 2025, GAC Motor focused on improving the service capabilities of non-compliant suppliers by establishing a supplier capability enhancement support mechanism covering areas such as canteen food safety, safe driving, solid waste environmental management and green maintenance technologies.



A total of **72** food safety training sessions were conducted, with a rectification completion rate of **100%**



Driver training covered **540** participants, with **0** official vehicle traffic accidents recorded during the year



On-site diagnostics were conducted for solid waste suppliers, achieving a **100%** compliance rate in disposal



Over **1,000** cleaning and landscaping personnel were trained throughout the year

GAC Group attaches great importance to integrity in the supply chain. Through measures such as implementing strict supplier admission reviews, promoting centralised procurement models, strengthening internal audit mechanisms and enhancing integrity culture publicity, it has established a multi-dimensional integrity defence line, effectively ensuring efficient, transparent and clean supply chain operations.



During the Reporting Period, GAC Group had

signed integrity procurement clauses with all cooperating suppliers, achieving a signing rate of **100%**

In marketing activities, GAC Group strictly complies with and actively promotes dealers' implementation of laws and regulations such as the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests* and the *Advertising Law of the People's Republic of China*. It continuously strengthens compliance awareness in marketing and optimise its online marketing layout through systematic reviews, striving to expand diversified marketing channels. At the same time, the Group strengthens responsible marketing training for dealers, promoting improvements in both service philosophy and operational capabilities, continuously empowering dealers and comprehensively enhancing their service levels and operational quality.



GAC Honda Hosts the 11th "Joy Star" Sales Elite Competition to Strengthen Dealer Service Capabilities

To continuously enhance dealers' business capabilities and professional competence, GAC Honda successfully held the 11th Sales Elite Competition in 2025. Adhering to the tradition of "learning through competition", this edition placed greater emphasis on assessments in intelligent electrification scenarios and the development of a sales talent pipeline, further boosting team confidence. The competition lasted four months, with active participation from sales personnel across hundreds of GAC Honda dealerships nationwide. After multiple rounds of selection, champions, runners-up and third-place winners were determined. Through this competition, the overall business capability and professional competence of dealers were significantly improved. Nearly 100 outstanding practical case studies accumulated during the process will continue to empower GAC Honda's marketing system and support further growth in sales performance.



GAC Honda Has Conducted the "Joy Star" Sales Elite Competition for Dealerships for 20 Consecutive Years

ii. Growth with Employees

GAC Group consistently adheres to a "people-oriented talent" philosophy, fully respects and safeguards employees' fundamental rights, and provides a diverse, inclusive, healthy and safe working environment with strong humanistic care. By establishing a competitive compensation and benefits system, a comprehensive training and development mechanism, and diversified career development platforms, the Group continues to focus on attracting and retaining outstanding talent, supporting employees in achieving all-round development within the Group.

1. Protection of Employee Rights and Interests

Compliant employment

GAC Group continues to implement policies on equal opportunities, diversity, and anti-discrimination for workers, ensuring employees' legal rights in employment, remuneration and benefits, and working hours. The Group strictly complies with national labour laws and regulations, including the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China* and the *Provisions on Prohibition of Child Labor*, as well as relevant labour protection policies and international labour standards and practices.

GAC Group adheres to the provisions of the International Labour Organisation (ILO) and the United Nations Global Compact regarding human rights. It strongly condemns all forms of child labour and forced labour, and strictly prohibits the procurement of any products or services suspected of using child labour. It consistently upholds voluntary and equal employment principles, respects employees' individual willingness, and eliminates all forms of forced labour. Meanwhile, the Group remains firmly opposed to human trafficking and modern slavery, adopts a zero-tolerance approach towards violence, insults, personal harm and verbal threats, and safeguards the physical and mental health and fundamental rights of all employees. The Company implements equal pay for equal work in accordance with the law, applying the same remuneration distribution mechanism for comparable positions, without gender-based pay differences, thereby ensuring employees' right to equal remuneration.

In 2025, there were no incidents of forced labour or child labour in the Group. GAC Group solemnly commits that, should such situations be identified, it will immediately issue strict warnings to the relevant affiliates, handle the matter in strict accordance with applicable laws, regulations and compliance requirements, and comprehensively review and continuously improve relevant systems.

During the Reporting Period, GAC Group had



zero strike in the past three years



zero incident of employing child labour or forced labour



Total number of employees

82,067



Labour contract signing rate

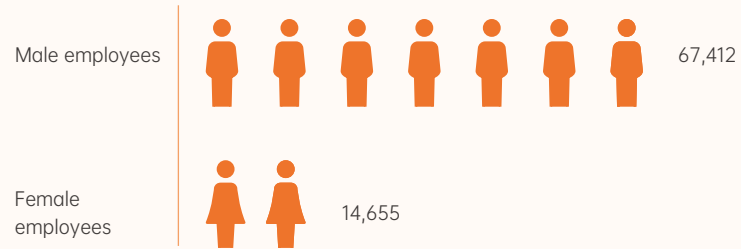
100%



Employee social security contribution rate

100%

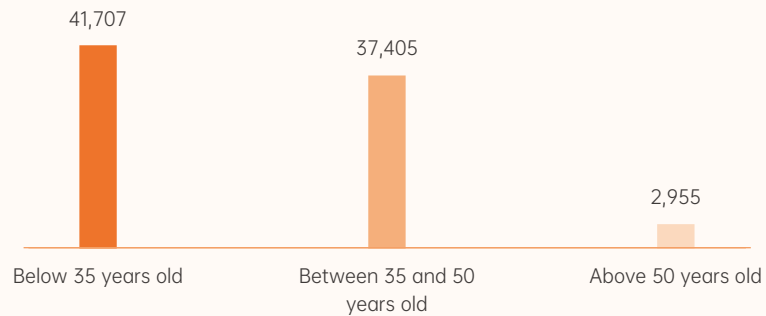
Gender Distribution of Employees (person)



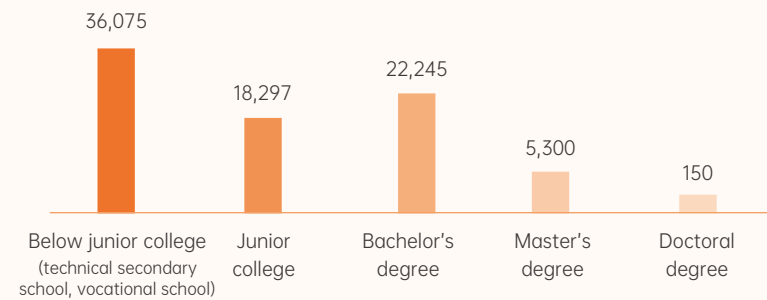
Regional Distribution of Employees (person)



Age Distribution of Employees (person)



Distribution of Employees by Educational Background (person)





Diversity and inclusion

GAC Group adheres to the fair, open, and equitable principles in talent recruitment. The Group systematically formulates, reviews, and rigorously enforces systems such as the *Recruitment and Employment System* and the *Management Policies for Employee Remuneration and Benefits*. It comprehensively advances employee diversification and localisation strategies and implements standardised management across key employment processes, including recruitment, termination, working hours and leave arrangements. The Group strictly prohibits any form of differential treatment based on factors such as race, gender, religion, disability, marital status or childbirth status, adopts a zero-tolerance approach towards discrimination and harassment, and is committed to fostering an inclusive, diverse and harmonious workplace environment.

GAC Group attaches importance to the care and development of female employees. Through initiatives such as establishing Mothers' Rooms, organising childcare services during winter and summer holidays, and holding dedicated activities and parent-child events for female employees, it supports female employees in better integrating into the workplace and promotes the development of family-friendly workplaces. The Group also organises targeted capability enhancement activities to help female employees realise their full potential. In 2025, four newly established Mothers' Rooms reached municipal-level or above demonstration standards, and a total of 59 dedicated activities for female employees were organised.

During the Reporting Period, GAC Group had

- 
100% signing rate of collective contracts and special collective contracts for female employees
- 
No incidents of discrimination or harassment against employees



GAC Capital Cares for Women's Rights and Interests and Empowers Female Employees

GAC Capital focuses on diversified practices including welfare protection, workplace environment improvement, safety care and empowerment enhancement, continuously supporting the health and capability development of female employees.

Welfare protection

Revised the budget for trade union funds and comprehensively upgraded employee benefits, covering routine employee care, special support and women's rights protection across multiple dimensions.

Workplace environment improvement

Completed the organisation and optimisation of five phases of Mothers' Rooms and ensured their proper operation

Safety care

Provided all female employees with two annual screenings for breast and cervical cancer

Empowerment enhancement

Organised initiatives such as the three-stage women's development programme and the "Rose Book Club" activities



GAC Capital "Blooming Journey · Elegant Hairpin Charm" Themed Event for International Women's Day

Enable smoother communication channels

To promote harmonious labour relations, protect the collective rights of workers and regulate employment, GAC Group continuously implements democratic management work. All affiliates have held the Congress of Workers and Staff in 2025. The signing rate of collective contracts and special collective contracts for female employees reached 100%, covering dimensions such as working hours, rest and vacations, labour remuneration and compensation, insurance benefits, employee training, labour safety and health, and women's rights. Relevant requirements were included in the annual star rating standards for trade union work to ensure that all affiliates carry out activities in accordance with the regulations. In addition, GAC Group strictly protects employees' personal privacy information and prohibits the sharing of employee privacy information with unrelated staff.

GAC Group is committed to building smooth and open communication mechanisms and continuously enhancing employee satisfaction. Through multiple communication platforms, including employee complaint channels, employee forums, executive communication meetings, contact mailboxes and Congress of Workers and Staff, and by organising regular Leadership Reception Days, the Group ensures that employees can freely and conveniently express their opinions and suggestions. Based on this, it promptly formulates and implements targeted improvement measures to continuously optimise the working environment and management effectiveness.

2. Occupational Health and Safety

GAC Group strictly complies with national regulations such as the *Law of the People's Republic of China on Work Safety* and the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*. Based on the improvement of the responsibility system and regulatory system for safety production for all staff, GAC Group aims to strengthen the dual prevention of graded safety risk control and hidden danger investigation and management. It is committed to fulfilling the responsibilities of enterprise safety production and investment subject responsibilities, and striving to provide employees with a healthier and safer working environment.

Deliver on the safety commitment

Responsibility system

GAC Group, in accordance with the *Law of the People's Republic of China on Work Safety* and other relevant laws and regulations, continuously improves and implements a safety production responsibility system that covers all employees and positions. The Group systematically breaks down safety production responsibilities at every level and establishes a supervisory and assessment mechanism to ensure the effective implementation of safety responsibilities throughout the organisation. This approach guarantees that safety accountability is upheld at all levels within GAC Group.



GAC Group Launches "Let's Talk – Face-to-face with Executives" Series to Listen to Employees

We innovatively launched the "Let's Talk – Face-to-face with Executives" series, engaging directly with employees to listen to their voices, enabling suggestions to reach decision-makers and making organisational care more tangible. By December 2025, eight sessions of the "Let's Talk" Leadership Reception Days had been held, effectively facilitating employee feedback channels.



Scene from the "Let's Talk – Face-to-face with Executives" Event

Goal management

GAC Group fully implements safety production target management by establishing annual safety production responsibility goals and refining assessment standards for safety production targets. With a focus on compliance management in safety production, the Group conducts hierarchical and categorised process supervision and target management assessments. This approach promotes the enhancement of the Company's safety production management level and ensures the achievement of annual safety production objectives.

Polish up the institutional system

In compliance with laws and regulations such as the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, the *Law of the People's Republic of China on Work Safety* and the *Fire Control Law of the People's Republic of China*, and in alignment with the Group's integrated operational management reform, GAC Group reviewed and revised safety management systems including the *GAC Regulations on Work Safety Management*, the *GAC Regulations on Fire Safety Management*, and the *GAC Regulations on Traffic Safety Management*. In 2025, a total of 17 work safety management systems were revised or newly introduced, ensuring compliant and orderly operations of safety-related activities and aligning safety management with business development.

Tighten up dual risk prevention and controls

GAC Group actively promote the application and improvement of the dual risk prevention and control model underlain by "Tiered Risk Control" and "Hidden Risk Management", improves the working system of safety risk grading and control and hidden dangers investigation and management, and has continuously deepened the three-year action plan for addressing root causes of work safety issues. It encourages all its affiliates to conduct thorough safety risk analysis and develop effective graded prevention and control strategies, and has established and improved internal accident and hidden dangers reporting and reward mechanisms, thereby ensuring that risk management is dynamic and effective, and that hazard rectification is precise and efficient.

In 2025, GAC Group thoroughly implemented the "2025 Hazard Investigation and Remediation Year" initiative, focusing on safety risk management in key areas such as machinery safety, photovoltaic facilities, fire prevention, traffic safety and emerging business forms. In conjunction with the implementation of enterprise standards such as the *Work Safety Management Specifications for New Energy at GAC Group*, the Group actively promoted work safety standardisation and ISO 45001 Occupational Health and Safety Management Systems certification, dynamically implemented dual prevention mechanisms, and advanced the dynamic elimination of production safety hazards. During the Reporting Period, the Group conducted 125 work safety inspections, identified 1,359 potential hazards, and achieved a 100% rectification closure rate within the prescribed timeframe. Internal reporting of safety hazards was incentivised across all levels, with 2,895 rewarded cases and total rewards amounting to RMB 213,100. A total of 31 enterprises within the Group were recognised as national, provincial, or municipal standardised work safety enterprises. Additionally, 39 enterprises obtained ISO 45001 Occupational Health and Safety Management Systems certification, including all major whole-vehicle manufacturers, achieving a 100% certification coverage rate.



Number of work safety inspections and surveys

125



ISO 45001 Occupational Health and Safety Management Systems certification coverage rate for major whole-vehicle manufacturers

100%

Safety care and training

GAC Group regards "safety culture" as the cornerstone of safety production management and provides employees with a variety of safety care measures, striving to build a highly safe working environment. Regarding physical health, each affiliate ensures annual medical examinations for all employees and conducts health clinics. Regarding mental health, the Group launched an online psychological care platform and a grid-based employee psychological care service programme, and iteratively introduced a three-tier development system of "interest ambassadors + care ambassadors + sharing ambassadors" for employee mental wellbeing. It also established the "GTE Xinyu" volunteer team to provide professional support services, helping employees enhance mental health and strengthen psychological resilience.

GAC Group implements multi-dimensional safety awareness initiatives and training exchange activities, organising events such as safety production and occupational health leadership and management capability improvement sessions, safety production month, and major traffic safety lectures, to instil the concept that everyone is the first person responsible for their own safety and health, thereby comprehensively fostering a strong safety culture.

In 2025, the Group's investment in safety production reached RMB 3,216 million, with no significant or above-level production safety accidents, major traffic accidents with equal responsibility or above, major fire accidents or occupational disease hazard accidents, or major and above near-miss incidents occurring.



On-time rectification closure rate of identified hazards

100%



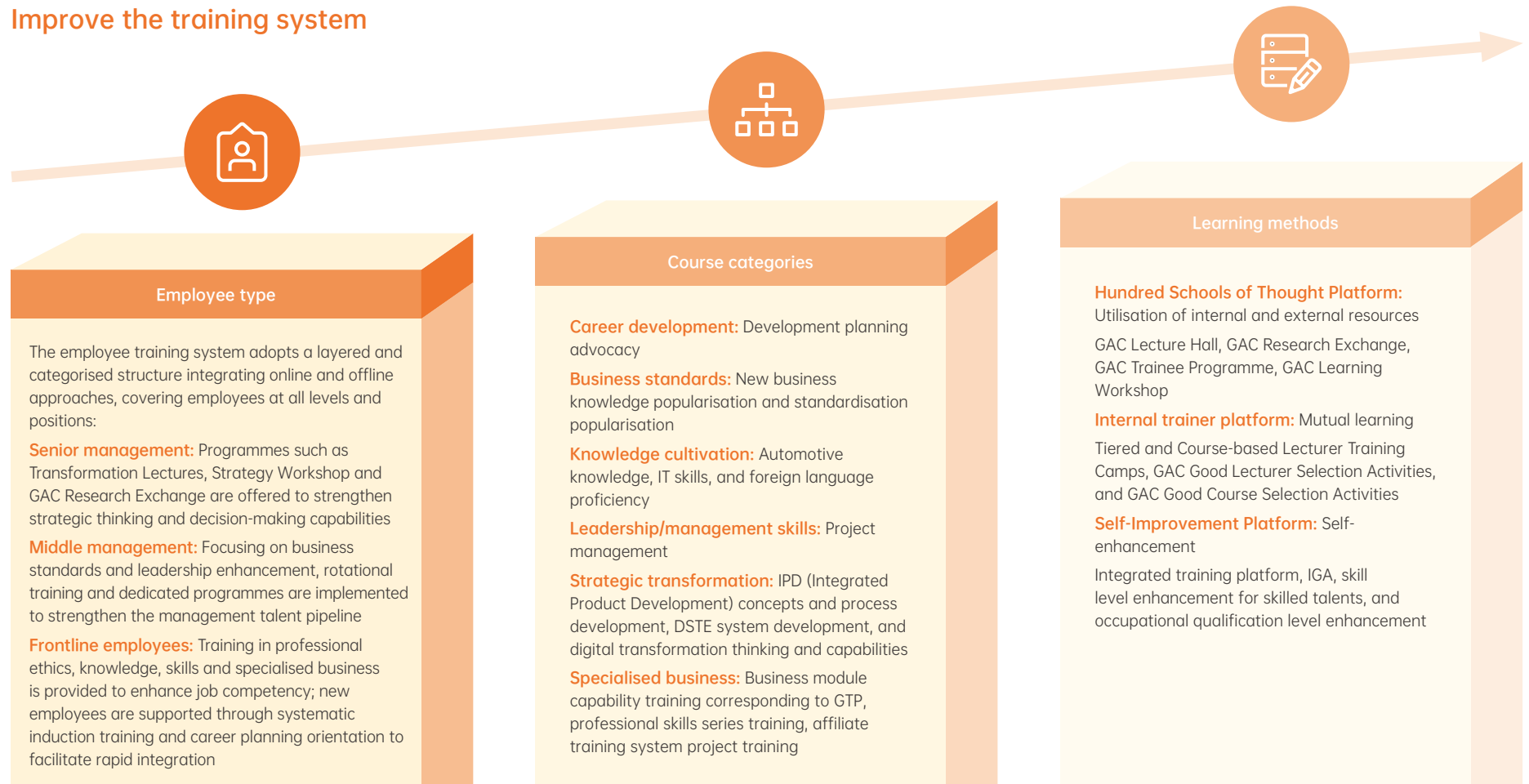
Total investment in work safety amounted to

RMB 3,216 million

3. Employee Training and Development

GAC Group is committed to providing employees with broad career development platforms and continuously improving diversified development pathways, covering leadership training, skills enhancement, and innovation capability training. The Group implements employee career development planning and mentoring programmes to help employees clarify career goals, plan future development paths, maximise each employee's value, and continuously empower them. In 2025, the "Construction and Application of GAC Working Mode" project was awarded the "2024 National Learning Design Lighthouse Project Award" and received the "Gold Award for Digital Enterprise Learning and Development Talent of GAC Group". At the same time, the Group upholds the principle of growing with employees, actively implements internal talent mobility mechanisms, creates richer and more diverse development opportunities, and promotes mutual growth between the enterprise and its talent.

Improve the training system



Employee type

The employee training system adopts a layered and categorised structure integrating online and offline approaches, covering employees at all levels and positions:

- Senior management:** Programmes such as Transformation Lectures, Strategy Workshop and GAC Research Exchange are offered to strengthen strategic thinking and decision-making capabilities
- Middle management:** Focusing on business standards and leadership enhancement, rotational training and dedicated programmes are implemented to strengthen the management talent pipeline
- Frontline employees:** Training in professional ethics, knowledge, skills and specialised business is provided to enhance job competency; new employees are supported through systematic induction training and career planning orientation to facilitate rapid integration

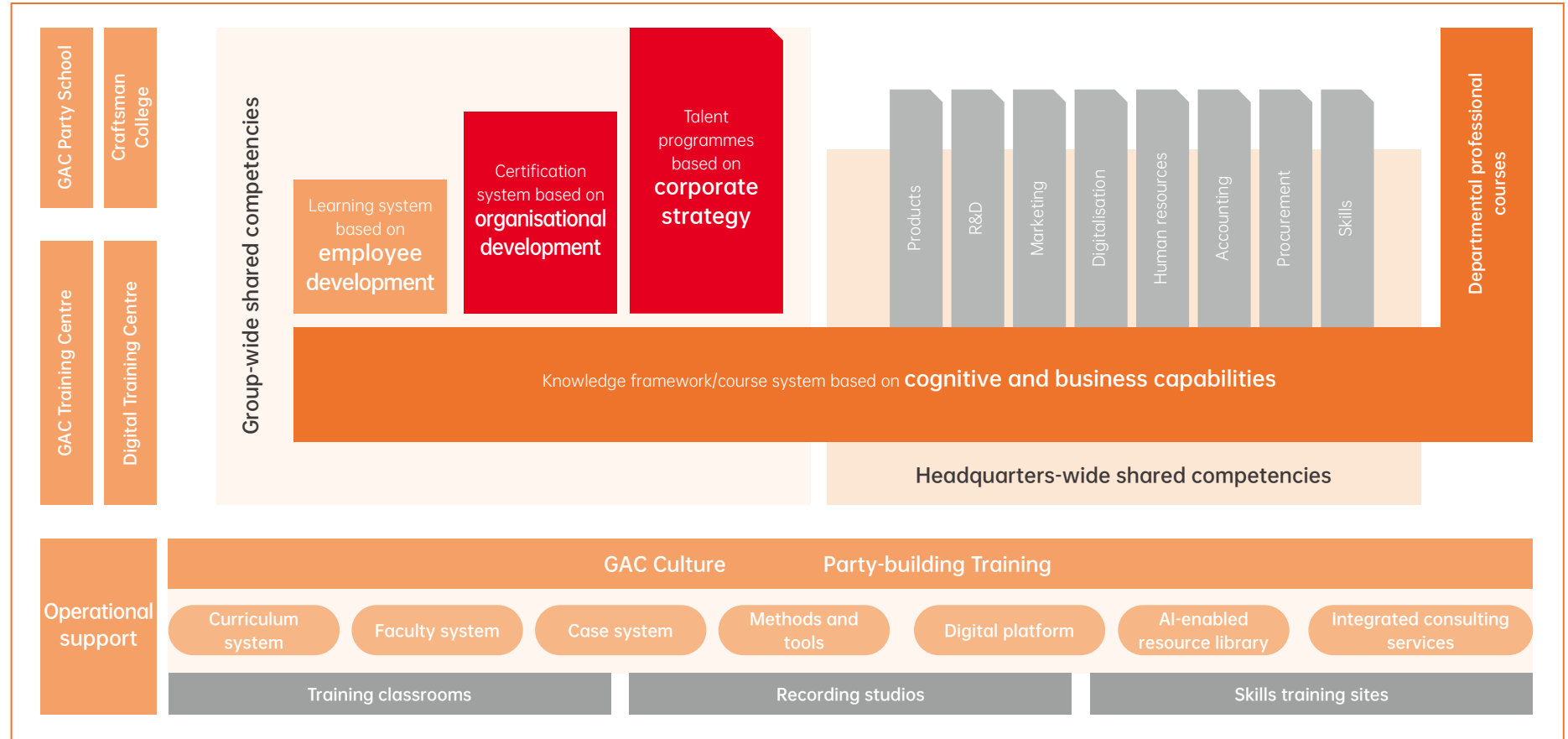
Course categories

- Career development:** Development planning advocacy
- Business standards:** New business knowledge popularisation and standardisation popularisation
- Knowledge cultivation:** Automotive knowledge, IT skills, and foreign language proficiency
- Leadership/management skills:** Project management
- Strategic transformation:** IPD (Integrated Product Development) concepts and process development, DSTE system development, and digital transformation thinking and capabilities
- Specialised business:** Business module capability training corresponding to GTP, professional skills series training, affiliate training system project training

Learning methods

- Hundred Schools of Thought Platform:** Utilisation of internal and external resources
GAC Lecture Hall, GAC Research Exchange, GAC Trainee Programme, GAC Learning Workshop
- Internal trainer platform:** Mutual learning
Tiered and Course-based Lecturer Training Camps, GAC Good Lecturer Selection Activities, and GAC Good Course Selection Activities
- Self-Improvement Platform:** Self-enhancement
Integrated training platform, IGA, skill level enhancement for skilled talents, and occupational qualification level enhancement

Panoramic View of Talent Development and Training System



During the Reporting Period, GAC Group had



provided training for
898,744 persons



spent
RMB **41,211,000** on training

Support for academic advancement

GAC Group encourages and assists employees to participate in further education activities related to academic advancement and provides certain educational grants. If the established title recognition is passed, employees will receive corresponding allowances or rewards. We have established a comprehensive career skills recognition channel, providing strong support through initiatives such as specialised training programmes and special teams. Since 2019, the cumulative number of certified skilled employees has increased by more than 48,963, laying a solid foundation of highly skilled talent to support the transformation and upgrading of the enterprise from "manufacturing" to "intelligent manufacturing".

GAC Honda

GAC Honda has actively engaged in skill level assessment through various channels, including professional title advancement, Group skill level certification, and automotive information software engineer qualification. As a result, two employees were recognised as Senior Technicians, 34 employees obtained Level 3 certification as Automotive Information Software Engineers, and four employees were awarded senior professional titles.

Wuyang-Honda

Wuyang-Honda has developed and implemented the *Special Subsidy Implementation Guidelines for Educational and Skill Level Advancement*, which outlines the subsidy standards and eligibility criteria. The application channel for educational subsidies is regularly opened. In 2025, it successfully supported one employee in completing undergraduate studies through a top-up programme, and 24 automotive engineers obtained corresponding professional title certificates through systematic training.

GAC Component

GAC Component actively mobilises employees to participate in continuing education and encourages academic advancement. In 2025, 80 employees obtained professional title certificates, 53 employees obtained vocational skill certificates as Artificial Intelligence Trainers, and three employees at GAC Component's headquarters achieved academic advancement.

4. Full-fledged Compensation and Benefits System

GAC Group has formulated and continuously refined the *Management Policies for Employee Remuneration and Benefits*, dedicated to providing employees with comprehensive, competitive salaries and diversified benefit guarantees. The Group provides basic benefits such as five insurances and one housing fund in accordance with laws and regulations, as well as paid leave including maternity and paternity leave. Multiple welfare allowances are provided, and affiliates are encouraged to further enhance the flexibility and security of employee welfare systems to better meet diverse employee needs. The Group has set up a variable compensation system for all employees based on individual performance and corporate performance levels to effectively mobilise employees' motivation and efficiency in the work process.

In 2025, GAC Group is committed to continuously expanding the coverage of employee performance assessments, achieving a 100% coverage rate. Additionally, the Group continuously improves the talent development system and encourages employee motivation and creativity through the implementation of stock options and restricted stock incentive plans. GAC Honda has established a performance-based variable compensation mechanism and provides monthly performance-based bonuses in a timely manner based on employee performance appraisal results.

01 Statutory benefits

In accordance with national or local regulations, the Company provides the following benefits to all employees:

- Statutory holidays
- Social insurance, including basic pension insurance, medical insurance, unemployment insurance, work-related injury insurance, and other benefits
- Housing provident fund
- Other statutory benefits

02 Basic benefits

All employees are entitled to:

- Leave days other than statutory holidays, including annual leave, sick leave, personal leave, maternity leave, and paternity leave
- Holiday bonuses or gifts for traditional festivals
- Other basic benefits as stipulated

03 Special benefits

Employees who meet specific criteria may enjoy the following benefits:

- Employee dormitories
- Housing subsidies
- Reimbursement of training and examination fees and subsidies for professional certifications
- Other special benefits as stipulated
- Supplementary medical insurance

Heartfelt assistance and care

GAC Group actively focuses on the workplace and living environment, carrying out activities such as providing assistance to chronically and seriously ill employees and supporting the families of employees in difficulty, offering both material and emotional care to promote harmonious labour relations. In 2025, the trade union of the Group carried out employee care initiatives including visits and support for long-term overseas-assigned employees, assistance to employees suffering from serious or chronic illnesses and those facing unexpected and exceptional hardship, as well as support and care activities for employees in difficulty during festivals. A total of 1,190 instances of assistance were provided, with total assistance and care expenditure amounting to RMB 4.17 million. Additionally, the foundations of affiliates continuously assisted and supported employees in needs.

In 2025, the GAC Group Aid and Care Foundation



provided assistance to a total of

1,190 persons



spent

RMB **4.17** million on assistance and care



GAC Motor

The trade union organised branch life committee teams to conduct individual case reviews and analyses, addressing employees' practical difficulties. In 2025, a total of 28 families received assistance, with RMB 214,000 in relief funds disbursed and RMB 88,400 in group relief funds secured through applications. Additionally, frontline employees involved in select projects were extended care and recognition, totalling 995 person-times.



GAC Honda

GAC Honda has expanded the scope of its Charity Mutual Assistance Fund to include four categories and 18 types of assistance. In 2025, the fund provided support to employees facing health challenges, assisting a total of 204 individuals, with a total aid amount to RMB 458,800.



GAC Toyota

GAC Toyota supported and cared for employees with serious illnesses and employees with difficulties. In 2025, it provided special assistance to a total of 86 employees, with a total investment of RMB 172,000.



GAC Commercial Vehicle

Throughout the year, GAC Commercial Vehicle visited four employees and their families facing hardship due to illness, issuing RMB 33,000 in relief funds. Care initiatives such as "Summer Cooling" and "Winter Warming" benefited over 1,000 employees. Additionally, five persons of the Model Worker Vanguard Team were visited.



GAC Capital

With sincere care and support for employees, in 2025, GAC Capital extended its care to a total of 4 employees on account of childbirth or illness, and conducted 360 special visits. Its investment in rural revitalisation assistance amounted to approximately RMB 236,600.

Balance work and life

To help employees balance work and life, GAC Group continues to carry out a variety of employee activities, striving to create a harmonious working environment. In 2025, GAC Group organised a series of cultural, sports and family-oriented activities, including Spring Festival celebration events, the "Water Charm and Grace" International Women's Day event, the "Little GAC People" Children's Day carnival, and employee sports games. These activities further enhanced employees' sense of happiness and belonging, and actively promoted the concept of a family-friendly workplace.



GAC Group Provides Diverse Employee Activities

On a monthly basis, GAC Group carefully plans a variety of engaging and educational employee activities, continuously enriching workplace life and helping every employee balance work and personal life.

Month	Activity
January	"Prosperous Beginnings for the New Year, Advancing the Automotive Industry through Practical Efforts" — 2025 Spring Festival Series at GAC Group Headquarters
March	"Water Charm and Grace" International Women's Day Event
June	Champion of the Men's Five-a-side Football Category B in the National Games Mass Competition
June	"Little GAC People" Children's Day Carnival
July	"Your Needs, Our Care" — Tianjiu Therapy Wellness Activity
October	"Guangzhou Craftsman Cup" GAC Group "Crafted by the Driven" 1024 Programmer Skills Competition
November	Final Event of the 10th Guangzhou Workers' Games — "Guangzhou Water Investment Cup" Cheerleading Competition

The affiliates under GAC Group also prioritise their employees' well-being, offering a variety of tailored activities designed around the unique characteristics of each enterprise to help employees unwind and recharge.

<p>GAC Honda</p> <p>"Fun AI Life, Healthy Future" Employee Basketball Tournament</p>	<p>GAC Toyota</p> <p>"Powering Forward Together 21 · Full Acceleration" 15th Long-distance Running Carnival</p>	<p>GAC Component</p> <p>"Innovation and Cohesion, Moving Towards a New Journey" Employee Fitness Walking Event</p>	<p>GAC Commercial Vehicle</p> <p>Launch Ceremony of Employee Reading Activities and Women Employees' "Rose Book Club" Reading Sharing Session</p>
<p>GAC Business</p> <p>"Innovation for the Future" Innovative GAC (IGA) Results Presentation Conference</p>	<p>GAC Commercial Vehicle</p> <p>Launch Ceremony of Employee Reading Activities and Women Employees' "Rose Book Club" Reading Sharing Session</p>		

iii. Contribution to a Harmonious Society

GAC Group consistently upholds the philosophy of "serving society and giving back to society", fulfils its commitment of "Love Follows GAC", and adheres to the principle of drawing from society and contributing to society. The Group utilises its advantages and actively engages in charitable activities such as rural revitalisation, cultural and sports activities, safe travel, and environmental protection, thereby fulfilling corporate social responsibility through concrete actions and contributing to harmonious and sustainable social development.



In 2025, the total investment in public welfare by the Group amounted to

RMB **16,756,800**

1. Efforts in Rural Revitalisation

Focusing on national key development strategies, GAC Group has incorporated support for rural revitalisation and the consolidation and expansion of poverty alleviation achievements into its overall operating strategy. The Group actively undertakes Guangzhou's paired assistance tasks. Leveraging its industrial advantages, GAC Group actively promotes revitalisation in six aspects, including industry, talent, culture, ecology, organisation and consumption. These efforts are designed to foster sustainable development in assisted areas and establish a distinctive "major support" pattern with GAC Group's characteristics, thereby promoting common prosperity across society.

Industry	Talent	Organisation	Culture	Ecology	Consumption
<p>GAC Group continued to deepen the "Love Filling Every Car with Fragrance" brand project, exploring the integration points between the automotive industry chain and rural revitalisation efforts. The model was successfully replicated and promoted in Heyun Town, Qingyuan, creating the new brand "Heyun Aspiration". By establishing a complete aromatic industry chain of "planting, processing, research and development, production, and sales", the Group has developed a replicable and sustainable new model for industrial assistance. In 2025, the "Love Filling Every Car with Fragrance" project achieved sales revenue exceeding RMB 10 million, and the "Heyun Aspiration" brand developed 16 products.</p>	<p>GAC Group engaged in deep cooperation with Bijie Vocational and Technical College in Guizhou Province, implementing a "boutique class" model and a modern apprenticeship "2+1" talent cultivation system to create the "GAC Class." A mechanism to deepen assistance between villages and enterprises was implemented to continuously enhance the local residents' education level, enabling local students to gain early exposure to knowledge of the automotive industry, and facilitating their future employment in the automotive sector. Additionally, the Group conducts long-term assessments of the "GAC Class" students' learning progress and selects some of the students as employees of the Group. In 2025, the "GAC Class" admitted an additional 14 students, making a total of 326 students admitted cumulatively, with 132 students already having joined or interned at GAC Group.</p>	<p>GAC Group actively explores new vertical assistance pathways within the municipal area. Under the leadership of Party building, the Group has established a deep paired partnership with Yongning Subdistrict in Zengcheng District, Guangzhou. Through activities such as joint Party branch building, Party member exchanges, and consumer assistance, GAC Group promotes interaction between the Group's Party organisation and grassroots organisations in the subdistrict, boosting the efficiency of grassroots governance and endogenous development momentum, and contributing GAC's strength to coordinated regional development in Guangzhou.</p>	<p>GAC Group took the lead in paired-up assistance in Dongshi Town, Pingyuan County, Meizhou City, Guangdong Province, collaborating with the Guangzhou Municipal Culture, Radio, Television, Tourism Bureau, Administration of Sport of Guangzhou Municipality, and Guangzhou Statistics Bureau. Guided by a five-year plan, this initiative aims to consolidate and expand the achievements of poverty alleviation, focusing on building Dongshi Town into a demonstration zone for rural revitalisation and promoting the development of the "one industry, one belt, one heart, two wings" development pattern, with a special focus on creating the characteristic town to promote local Hakka culture. Seizing the opportunities presented by digital development, we adopted a "government-enterprise collaboration" model to co-develop rural digital intelligence platforms with local authorities. This facilitates the digitalisation of industrial development and rural governance, while cultivating new quality productive forces in rural areas.</p>	<p>GAC Group assisted Dongshi Town, Meizhou City in establishing a demonstration planting base for peanuts and rice on a hundred mu of land, and aided Lizicun Village in Bijie, Guizhou Province, to develop a hundred mu aromatic crop planting base, contributing to rural ecological development.</p>	<p>GAC Group developed the "GAC Qifu" agricultural products e-commerce platform, coordinating the integration of speciality agricultural products from GAC-assisted areas including Bijie, Meizhou, Kashi, and Guangzhou into the shopping basket of GAC employees. GAC Qifu actively develops high-quality speciality agricultural products from assisted regions, with 2,700 varieties introduced. In 2025, the amount spent on consumer assistance exceeded RMB 35 million. During the 2025 lychee season, the platform facilitated targeted engagement with the Conghua and Zengcheng production areas, conducting a centralised procurement of 175,000 kg of lychees, thereby generating RMB 4.9 million in additional income for fruit growers.</p>

During the Reporting Period, at GAC Group



the investment of rural revitalisation amounted to

RMB **5.65** million



the number of people benefitting from rural revitalisation reached

89,684



the "GAC Education Dream Support Project" fund cumulatively provided targeted donations to

153 students, with donations totalling RMB **195,000**



GAC Group Led Various Affiliates in Conducting Targeted Poverty Alleviation Activities

In 2025, under the leadership of GAC Group, various affiliates deepened their actions for paired-up assistance in rural revitalisation, effectively promoting the improvement of local residents' production and living standards.

GAC Motor

GAC Motor newly established paired assistance with Heyun Town, Qingyuan, supporting 31 households in difficulty across seven villages, donating medical supplies and RMB 20,000 to help renovate a basketball court. It procured agricultural products through consumption assistance, totalling over RMB 5 million. A GAC Motor Car Owners Charity Tour was organised, with over 140 GAC Motor owners invited to visit the paired-up villages in Heyun Town to promote sales of local speciality agricultural products. GAC Motor also organised a youth volunteer service team to carry out a rural beautification volunteer activity entitled "Supporting the Development of Model Villages", painting a new picture of rural revitalisation through concrete action.

GAC Honda

GAC Honda adhered to promoting industrial revitalisation through consumption-based assistance and expanded sales channels for agricultural products in assisted areas. In 2025, consumption-based assistance in Dongshi Town reached RMB 1,587,500, increasing villagers' income. The company addressed gaps in educational resources by donating 30 laptop computers to Dongshi Town, supporting rural education and public services.

GAC Toyota

Guided by the "five revitalisations" strategy, GAC Toyota provided targeted assistance to villages in Nayong County, Bijie City, Guizhou Province, supporting 14 projects throughout the year, with total investment of RMB 475,000, combining infrastructure and capacity-building support.

AION

Through "purchasing instead of donating" and "buying instead of helping", the cumulative consumption assistance amount exceeded RMB 1.13 million. AION supported the substantial growth of consumption assistance and the aromatic industry.

Wuyang-Honda

Wuyang-Honda donated RMB 300,000 in assistance funds to four village-enterprise paired assistance projects. The Party Committee, in coordination with Maoping Primary School in Dongshi Town, donated caring stationery and schoolbags, and provided bursaries to ten disadvantaged students. In 2025, consumption assistance carried out through GAC Qifu reached RMB 1.61 million.

Urtrust Insurance

Urtrust Insurance conducted systematic risk assessments in Bijie, Longchang Town and Liangting Village in Meizhou, identifying 38 risk points and proposing 42 rectification measures.



GAC Group Develops the "Heyun Aspiration" Aromatic Industry to Accelerate Rural Revitalisation

In 2025, GAC Group successfully replicated the experience of Lizi Village in Bijie, Guizhou Province in Heyun Town, Qingyuan, efficiently implementing the "Heyun Aspiration" aromatic industry project. During the project initiation phase, Group leadership conducted nine dedicated research visits. In collaboration with professional teams such as South China Agricultural University, it completed soil testing and market analysis, scientifically selecting suitable crops such as iris and marigold. The Group's consortium units coordinated resources and facilitated the allocation of special funds totalling RMB 3,995,200. In Beishe Village, Heyun Town, 124 mu of land were planned, and the "Heyun Aspiration" project was launched. GAC Group launched the "Heyun Aspiration" brand, embodying the philosophy of "Born for Beauty, Chasing Dreams to Greater Heights". The brand encompasses 16 product categories of three lines, including lifestyle, brand promotion, and cultural creative products. Promotions were carried out through media accounts, generating over 600,000 cumulative views and effectively enhancing brand influence.

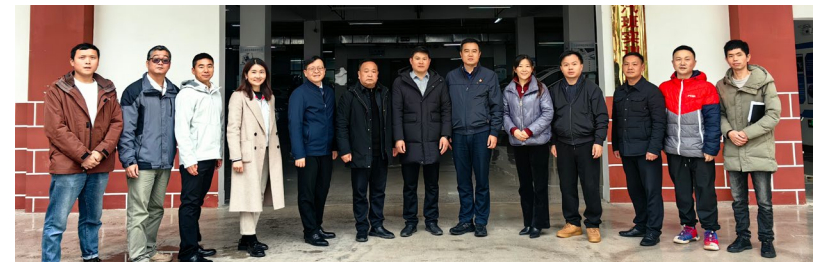


GAC Group Developed Locally Distinctive Rural Industries in Heyun Town, Qingyuan



GAC Toyota Integrates Industry and Education through the "GAC Class" Programme

GAC Toyota carried out the "GAC Class" programme at a secondary vocational school in Taijiang County, Guizhou Province. Through the integration of industry and education, the programme provides practical skills and internship opportunities for "GAC Class" students. To continuously optimise and upgrade students' learning and training conditions, GAC Toyota has cumulatively donated five training vehicles, 10 engines and a batch of teaching materials to the vocational school in Taijiang, and established a 500-square-metre "GAC Class" training base on campus in accordance with GAC Toyota's skills training standards. By the end of the Reporting Period, the Taijiang "GAC Class" had cumulatively enrolled 145 students, with total project investment of nearly RMB 2.18 million, and 26 students had been arranged to undertake internships at GAC Toyota. Through practical actions, GAC Toyota advanced the construction of the "GAC Class" and explored new directions for high-quality development.



School-Enterprise Cooperation Exchange Meeting for the "GAC Class" among GAC Group, GAC Toyota and Taijiang Vocational School

2. Participate in Emergency Relief

GAC Group always takes social responsibility as its mission. Through various means such as mobilising resources, donating supplies, and providing transportation services, the Group has provided effective support and assistance to disaster-stricken areas to the best of its ability and assist disaster-stricken areas in quickly restoring normal living conditions, demonstrating a strong sense of corporate responsibility and care.



GAC Group Fully Supports Earthquake Relief Efforts in Tibet

On 7 January 2025, a magnitude 6.8 earthquake struck Dingri County, Shigatse, Tibet, causing significant casualties and widespread building collapses. The disaster touched the hearts of people across the country. Upon learning of the disaster, GAC Group, together with its affiliates, immediately donated RMB 4 million in cash to the earthquake-stricken areas in Tibet for emergency rescue, livelihood assistance for affected residents and post-disaster reconstruction. GAC Group's automotive brands have all activated emergency rescue service channels for their customers. The emergency services provided include rescue of damaged vehicles and expedited insurance claims, among others. These efforts fully support local earthquake relief operations, stand in solidarity with the people in the affected areas to safeguard the shared home, and fulfil corporate social responsibility through concrete actions.



3. Contribution to Cultural and Sports Activities

GAC Group actively participates in cultural and sports development, and is committed to promoting the excellent traditional culture of the Chinese nation, empowering the coordinated development of nationwide fitness and competitive sports, and advancing cultural and sports undertakings that embody both national characteristics and the spirit of the times.



GAC Group Strongly Supports the 15th NG, 12th NGD and 9th NSOG, Promoting Sports Development

In 2025, the 15th NG (9 to 21 November) and the 12th NGD and 9th NSOG (8 to 15 December) were jointly held in Guangdong, Hong Kong and Macao. As a leading enterprise in the Guangdong-Hong Kong-Macao Greater Bay Area, GAC Group was designated the sole automotive "Official Partner" of the 15th NG, 12th NGD and 9th NSOG. Leveraging its extensive product portfolio, "land-air integrated" smart mobility capabilities, and years of experience in servicing major events, GAC Group provided over 700 service vehicles across more than ten competition zones in Guangdong, Hong Kong and Macao. These vehicles cover multiple powertrain forms including pure electric, hybrid, and internal combustion engine, forming a model matrix that offers "full powertrain, full scenario, and full regional coverage", thereby delivering reliable transport support for the successful hosting of the Games.



More than 400 guests including vehicle owners, partners, suppliers and employees invited by GAC Group attended the ceremony.



Chairman Feng Xingya Carrying the Sacred Flame

4. Advocacy of Safe Travel

GAC Group upholds the principle of safety first and, while continuously improving the quality and safety of its products, it also attaches great importance to the travel safety of customers and the public. The Group has long carried out public welfare vehicle inspection and maintenance services to safeguard the quality of transport tools, advocates safe mobility, and helps build a safe and convenient transport environment.



GAC Group Joins Hands to Build the "Guangzhou Bus AED Project", Advancing Safe Mobility

GAC Group worked together with the Guangzhou Charity Association and Guangzhou Public Transport Data Management Centre Co., Ltd. to jointly establish the "Guangzhou Bus AED Project". Based on Guangzhou's bus network, the project plans to install AED devices on one to two bus routes, with no fewer than 30 AED units expected to be deployed. Subsequently, first-aid training activities and interactive first-aid knowledge sessions will be carried out for GAC employees, vehicle owners and parent-child families from owners' clubs. The Group also encouraged GAC vehicle owners and the ONTIME Mobility L4 autonomous driving fleet to join the "Heartbeat Engine Alliance", equipping vehicles with emergency AED devices to safeguard lives and ensure safe and reassuring journeys.



Scene from the GAC Intelligent Safety Summit Themed "Technology Safeguards, Smart Assurance"



GAC Honda Builds a Road Safety Public Welfare Day and Continues to Advance Road Safety Education

From 26 to 27 July 2025, GAC Honda's road safety public welfare project "When Narrow Roads Meet, Intelligence Protects Safety" was held in Changsha. The "Safety Duo" — "GG Bond" and "Tongxingxia" — appeared at the cool "Elite Trial Base", creating a new immersive road safety education experience. In the era of intelligent technology, people's safety awareness remains the foremost factor in ensuring road safety. Over the years, GAC Honda has continuously improved its road safety system and contributed to enhancing safety awareness across society.

In 2025, GAC Honda continued to establish children's road safety education bases, expanding the national bases to 14 locations, and rooting them in the regions where the company operates. Every week, in conjunction with traffic police, communities, and sub-district offices, they continuously organise road safety experience activities for the public. GAC Honda, together with CATARC, launched the "Dream Mobility for Children Co-creation Classroom", bringing courses to 30 primary schools in Tianjin and covering more than 6,000 students, benefiting more than 30,000 teachers and students in total. Together with the Huangpu District traffic police, subdistrict offices and communities in Guangzhou, nearly 20 activities were carried out at the "Dream Mobility for Children" road safety education base, sowing the seeds of travel safety among a wider range of young people through interactive and educational experiences. The programme also launched Honda's first global "Intelligent Connected Traffic Driving School" course and invited vehicle owners to take part in experience days as "Safety Quality Inspectors". Over the years, GAC Honda has continuously improved its road safety system and contributed to enhancing safety awareness across society.



"Tongxingxia x GG Bond" Dual IP Activates a Nationwide Safety Challenge



"Intelligent Connected Traffic Driving School" Course



GAC Toyota Deepens the "Spirit of the Vehicle" CSR Social Education Project to Empower Children's Traffic Safety Awareness

GAC Toyota places great emphasis on cultivating children's awareness of traffic safety and has carefully crafted and conducted the "Spirit of the Vehicle Social Education Project" for 12 years. In 2025, the "Spirit of the Vehicle" mobile safety classroom brought lessons to rural schools, communities and kindergartens in places such as Anhui and Guizhou, breaking through spatial limitations to deliver safety knowledge. The "Spirit of the Vehicle" CSO Creation Camp is centred on PBL project-based learning and integrates cutting-edge technologies such as new energy, enabling children to explore vehicle safety and intelligent mobility in real-life scenarios. By the end of 2025, the "Spirit of the Vehicle" CSR Social Education Project had covered children and young people aged 6 to 18, with more than 13,200 direct beneficiaries through its courses, more than 4 million offline participants, and over 385 million online beneficiaries reached through educational outreach.



Scene from the "Spirit of the Vehicle" CSO Creation Camp



Children Exploring in Real-life Scenarios

5. Engagement in Environmental Protection Public Welfare

GAC Group actively responds to the *Environmental Protection Law of the People's Republic of China*, the *Forest Law of the People's Republic of China*, the *Regulations of the People's Republic of China on Nature Reserves*, and other national regulations, adhering to the vision of infusing green vitality into society. The Group is fully committed to promoting environmental public welfare activities and ecological protection projects, and continuously enhancing employees' environmental awareness through training and advocacy, contributing to a more environmentally friendly and sustainable social environment.



GAC Group Participates in the "Green and Beautiful Workers' Action to Boost National Games in the Greater Bay Area" Guangzhou Workers' Public Welfare Forest Tree-planting Volunteer Activity

On 13 March 2025, the launch event of the "Green and Beautiful Workers' Action to Boost National Games in the Greater Bay Area" Guangzhou Workers' Public Welfare Forest voluntary tree-planting activity in 2025 was held in Lvtian Town, Conghua District. GAC Group's representatives worked together in the spring sunshine, shovelling soil, supporting saplings and watering them. Newly planted saplings stood upright in the breeze along the Liuxi River. This voluntary tree-planting activity was not only a practical act in support of green development, but also an important manifestation of the Group's fulfilment of social responsibilities and giving back to society.



Tree-planting Scene at the Public Welfare Forest



GAC Toyota Strengthens the Foundation of Biodiversity Protection through Systematic Action and Fulfils Ecological Responsibility

GAC Toyota has consistently upheld the philosophy of green development, integrating ecological protection into its corporate responsibility practices. Through two flagship initiatives—"Green Mountain Path · Vigorous Forest" and the "GAC Toyota Ecological Park"—it has established a cross-regional, multi-level biodiversity protection network with broad public participation, extending from local practice to plateau ecosystems.

"Green Mountain Path · Vigorous Forest" multi-benefit forest protection and restoration project

Since May 2017, GAC Toyota, together with the China Green Foundation and the Shan Shui Conservation Centre, has launched this project in the Yunlong Tianchi National Nature Reserve in Yunnan Province. The project covers forest restoration, scientific monitoring, community development and nature education. To date, it has completed the planting and maintenance of 1,000 mu of fire-affected land in the Yunlong Tianchi reserve, planted 175,800 saplings, and sequestered approximately 851.51 tonnes of carbon dioxide. The project has gradually expanded to regions including Tibet and Sichuan, promoting the protection of endangered species and the restoration of ecosystem integrity, thereby providing replicable experience for the "dual carbon" goals and biodiversity governance.



"Green Mountain Path · Vigorous Forest"

"GAC Toyota Ecological Park"

Since its establishment in 2020, a 20,000-square-metre integrated natural ecosystem combining farmland, lakes, grassland and woodland has been developed, attracting more than 300 species to inhabit and reproduce. It integrates ecological restoration, carbon sequestration enhancement and nature education functions, and has become an ecological oasis within the urban environment. In August 2025, the project further expanded into the Sanjiangyuan region, carrying out systematic protection of ungulates and snow leopards around Yushu City. Through infrared camera monitoring, community anti-poaching patrols and citizen science initiatives, it safeguards the stability of the plateau ecological chain and mobilises broad public participation in ecological conservation.



"GAC Toyota Ecological Park"



GAC Honda Promotes Ecological Restoration and Sustainable Development through Multi-dimensional Practices to Build a Green Future

GAC Honda actively fulfils its ecological conservation responsibilities. Through multi-stakeholder collaboration and scientific governance, it has continued to advance biodiversity conservation, vegetation restoration and community co-management, promoting environmental restoration and sustainable development across multiple key ecological regions.

- Mangrove Ecosystem Conservation Project:** From Wenchang in Hainan in May to Zhanjiang in Guangdong in October, GAC Honda's Mangrove Ecological Experience Camp launched a journey of ecological exploration. Under the guidance of experts, participants explored the survival mechanisms of mangrove breathing roots and salt-secreting leaves, and ultimately planted saplings themselves. The Mangrove Ecosystem Conservation Project jointly implemented by GAC Honda and the SEE Foundation is estimated by research institutions based on the CCER methodology to generate total carbon emissions reductions of 25,366 tonnes of CO₂. It was selected as a 2025 Typical Case of Biodiversity Protection in Industry and Commerce by the Ministry of Ecology and Environment and as an Excellent Case under the "Blue Partnership" for marine ecological protection and restoration. By the end of 2025, the total area of mangrove planting and conservation exceeded 1,000 mu. In Zhanjiang, 328,189 mangroves were newly planted, with 567 mu restored, while in Wenchang, 538 mu of invasive species were cleared. Over two years, 93 species and more than 120,000 birds returned to their habitats, and the project has benefited 34,000 community residents.



Mangrove Ecosystem Conservation Project (Before-and-after Comparison)



Mangrove Ecological Experience Camp

- Inner Mongolia afforestation project:** In collaboration with Honda-affiliated enterprises in China, 1,000 mu of saplings were planted in Inner Mongolia in 2025, contributing to windbreak and sand control as well as ecological restoration.
- Sanjiangyuan National Park Environmental Protection Project:** GAC Honda is deeply involved in the Sanjiangyuan conservation efforts led by GAC Group, carrying out monitoring of flagship and endangered species, restoring grassland ecosystems, and safeguarding the plateau ecological barrier.

6. Focus on Special Needs

GAC Group continues to carry out diversified public welfare initiatives targeting disadvantaged groups, including the elderly, special groups and children in difficult circumstances, providing practical assistance and actively promoting harmonious social development.



GAC Group Inspires Children's Growth through Diversified Public Welfare Actions

GAC Group consistently upholds the social responsibility philosophy of "Love follows GAC", focusing on the growth and development of young people. Through diversified public welfare initiatives integrating technology education, educational support and humanistic care, the Group provides children in revolutionary base areas, mountainous regions and disadvantaged circumstances with opportunities to broaden their horizons and pursue their aspirations.

"Sharing Happiness Under the Same Blue Sky" themed activity

On 10 June 2025, 100 children from revolutionary base areas and paired assistance regions including Yan'an, Jinggangshan, Shanghang, Hezhang and Shufu County in Xinjiang visited the Group to experience automotive technology and the appeal of modern industry.



"Sharing Happiness Under the Same Blue Sky" Activity

"Bijie Wilderness Tracking, a GAC Product Experience Tour in Bijie"

From 19 to 21 June 2025, GAC Group travelled to Nayong County in Bijie, Guizhou Province, where an automotive science classroom was established at Xinjie Primary School, combining product technology with public welfare to inspire rural children's interest in science and innovation.



"Bijie Wilderness Tracking, a GAC Product Experience Tour in Bijie"

"Love Bud Action" Public Welfare Study Tour

GAC Group has continuously supported the "Love Bud Action" programme of the Guangzhou Charity Federation for many years, with cumulative donations reaching RMB 1.4 million, benefitting over 289 children. On 22 November 2025, GAC Group once again invited children in distress and migrant children, who have received assistance from the "Love Bud Action" project, to participate in the "Love follows GAC" public welfare study tour. This aimed to inspire the children's enthusiasm for learning and innovative spirit, and provide them with a platform to connect with society and broaden their horizons.



"Love Bud Action" Study Tour

About This Report

Overview

This report is GAC Group's Annual Sustainability Report/ Environmental, Social, and Governance (hereinafter referred to as "ESG") Report. It comprehensively discloses the Group's philosophy, goals, measures, outcomes, future development strategies, and plans in 2025 regarding environmental responsibility, social responsibility, and governance.

Basis of Preparation

This report is compiled based on the Appendix C2 *Environmental, Social and Governance Reporting Code to the Main Board Listing Rules of the HKEX, Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, with reference to *GRI Sustainability Reporting Standards*, the *Guidelines on Social Responsibility Reporting for Chinese Enterprises (CASS-ESG 6.0)* issued by the Chinese Academy of Social Sciences, and the *Guidance on ESG Information Disclosure for China Automotive Industry* published by the China Association of Automobile Manufacturers.

The content of this report is determined through a systematic set of procedures. The preparation process of this report includes identifying key stakeholders, identifying and ranking material ESG-related issues to determine the scope of the ESG report, collecting relevant materials and data, organising and reviewing the data, and drafting the report content.

Scope of the Report

This report takes "GAC Group" as the main subject. It includes its branches, subsidiaries and affiliates, covering sectors such as vehicle, parts and components, trade and mobility, energy and ecology, internationalisation, and investment and finance. The Reporting Period is from 1 January 2025 to 31 December 2025, with some content extending slightly beyond the aforementioned period. Unless stated otherwise, this report uses the RMB as the currency unit.

Reporting Principles

The preparation of this report adheres to the four Reporting Principles of "Materiality", "Quantitative", "Balance", and "Consistency", accurately addressing stakeholders' concerns about GAC Group.

Materiality: During the report preparation process, GAC fully considered the characteristics of the Company's business, and identify current ESG material issues through communications with stakeholders. The results are submitted to the Board of Directors for approval to determine significant issues, which form the basis for this report and are addressed through the report.

Quantitative: GAC has established an ESG data collection and review mechanism. Where applicable, this report discloses year-on-year data, allowing stakeholders to understand the progress of ESG management.

Balance: This report discusses areas for improvement and plans on relevant issues to avoid omissions or choices that inappropriately affect stakeholders' decisions or judgments.

Consistency: The quantitative information in this report has been compiled and disclosed in a manner generally consistent with previous years, allowing stakeholders to analyse and assess performance over different periods. Changes and updates in the scope of some data have also been explained for stakeholders' reference.

Title Description

For ease of expression and reading, in this report, "GAC Group", "the Group", or "Group" refers to Guangzhou Automobile Group Co., Ltd. and its branches, subsidiaries and affiliates. "Major complete-vehicle manufacturers" in this document refer to GAC Motor, AION, GAC Honda, and GAC Toyota. Unless otherwise specified, the terms used in this report have the same meanings as those defined in the 2025 Annual Report of Guangzhou Automobile Group Co., Ltd.

Data Source and Reliability Statement

This report is compiled based on the Appendix C2 *Environmental, Social and Governance Reporting Code to the Main Board Listing Rules of the HKEX, Guidelines No.14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, with reference to *GRI Sustainability Reporting Standards*, the *Guidelines on Social Responsibility Reporting for Chinese Enterprises (CASS-ESG 6.0)* issued by the Chinese Academy of Social Sciences, and the *Guidance on ESG Information Disclosure for China Automotive Industry* published by the China Association of Automobile Manufacturers. The content of this report is determined through a systematic set of procedures. The preparation process of this report includes identifying key stakeholders, identifying and ranking material ESG-related issues to determine the scope of the ESG report, collecting relevant materials and data, organising and reviewing the data, and drafting the report content.

Confirmation and Approval

This report has been confirmed by the Management of Guangzhou Automobile Group Co., Ltd., and was approved by the Board of Directors on 27 March 2026.

Access and Response to this Report

This report is available in three versions: Simplified Chinese, Traditional Chinese, and English. In the event of discrepancies, the Chinese version shall prevail. The electronic version of this report has been uploaded to Guangzhou Automobile Group Co., Ltd.'s official website at <https://www.gac.com.cn/cn/csr/reportList>, and HKEXnews website at <https://www.hkexnews.hk/index.htm>.

If you have any comments or suggestions on the Sustainability Report/Environmental, Social, and Governance Report of Guangzhou Automobile Group Co., Ltd., please email csr@gac.com.cn, or call +86 20 8315 1139.

Appendix

List of ESG Policies/Systems of GAC Group

Scope	System Owners	ESG-related Policies/Systems
	GAC Group	<p><i>Board Diversity System, Administrative Manual for Internal Control of GAC Group (Revised), Internal Control Management Measures of Guangzhou Automobile Group Co., Ltd. (Revised), Problem Reporting and Referral Procedures for the "Five-department Collaboration" Comprehensive Supervision System, Joint Meetings on Supervision Policy, Measures for Protecting and Rewarding Individuals for Reporting with Real Names, Review and Investigation Procedures and Disciplinary Inspection Committee Meeting Rules, Administrative Rules for Investor Relations, GAC Group Anti-Monopoly Compliance Guidelines for Concentrations of Undertakings, Anti-monopoly Compliance Guidelines, Parts Procurement Supplier Admission Process, Parts Procurement Supplier Performance Evaluation Process, Parts Procurement Supplier Performance Application Process, Production Consistency Control Plan, Vehicle Quality Benchmark, Non-conforming Product Management Procedures, Measures for the Management of Customer Complaints, Market Quality Crisis Incident Response System, Procedures for User Complaint Handling and Management, Technical Planning Procedure, Technical Research Procedure, Technical Development Procedure, Innovation Outcomes Industrialisation Cooperation Procedure, Regulations on the Management of the Innovative Guangzhou Automobile (IGA) Activities of GAC Group, Measures for Innovative Project Management and Section Assessment of Business Performance of GAC Group, Management Measures for Incentives for Core Teams of Innovative and Entrepreneurial Enterprises of GAC Group, Implementation Measures of GAC Group on Supporting Reform and Innovation and Mistakes-tolerance, Environmental Protection Management Measures, Waste (Pollutant) Water Control Management Regulations, Hazardous Waste Management Procedure, General Industrial Solid Waste Management Protocols, Pollutant Control Management Procedures, Management Protocols for Domestic Waste Classification, Corporate Energy Management Regulations, Management Regulations for Energy Targets for Energy Benchmarking Performance Parameters, Energy and Resource Management Procedures, Parts Packaging Setting Standard, Administrative Measures for Reporting Major Operational Risk Events, Recruitment and Employment System, Compensation and Welfare Management System, GAC Regulations on Work Safety Management, GAC Regulations on Fire Safety Management, GAC Regulations on Traffic Safety Management, Work Safety Management Specifications for New Energy at GAC Group</i></p>
Vehicles	GAC Motor	<p><i>Pollutant Control Management Procedures, Environmental Monitoring and Measurement Management Procedures, Cleaner Production Management System, General Waste Management Procedures, Energy Management Provisions, Environmental, Occupational Health and Safety Management Manual, Environmental Factors Identification and Evaluation Management Procedures, Contingency Plan for Environmental Emergencies of GAC Motor Automobile Co., Ltd., Employee Employment Rules, Labour Protection Management Rules for Female Employees, Management Rules for Investigation and Control of Safety Production Hazards, Parts and Components Supplier Qualification Verification Management Protocols, Supporting Parts and Component Supplier Selection Management Protocols, Parts and Components Supplier Strategic Cooperation Management Protocols, Engineering Procurement Management Measures, Procurement Management System for Goods and Services, Code of Conduct for Staff Integrity (Revised)</i></p>
	AION	<p><i>Water Pollution Control Procedures, Air Pollution Control Procedures, Noise Pollution Control Procedures, Solid Waste Management Procedures, Energy and Resources Saving Management Procedures, Environmental Management Manual, Environmental Factors Identification and Evaluation Procedures, Environmental Compliance Management Procedures, Environmental Objectives, Targets and Programs Management Procedures, Three Simultaneities Environmental Management Procedures, Procurement Design Change Implementation Management Protocols, Parts Procurement and Settlement Process, Management Procedures for Sample Parts Ordering and Settlement during Trial Production Stage, Parts and Components After-sales Management Protocols of Purchase Department, Parts and Components Supplier Information Management Protocols</i></p>

Scope	System Owners	ESG-related Policies/Systems
Vehicles	GAC Honda	<i>Sewage Control Protocols, Hazardous Waste Management Protocols, Dangerous Chemicals Management and Control Protocols, Noise Control Protocols, Air Pollution Control Protocols, Management Protocols for Recycling Scrap Lithium Batteries of Energy-Saving and NEVs, Soil Pollution Control Protocols, General Industrial Solid Waste Management Protocols, Management Protocols for Domestic Waste Classification, Management Protocols for the Automatic Pollution Source Monitoring System, Energy Review Protocols, Management Protocols for Energy Performance Parameters, Benchmarks and Target Indicators, Management Protocols for Energy-Saving Opportunities and Solutions, Energy Planning and Design Management Protocols, Energy Procurement Management Protocols, Management Protocols for Energy Metering and Energy Collection Schemes, Management Protocols for Energy Supply and Use, Water Use Management Procedure, Rainwater Management and Control Protocols, Eco-environmental Management Structure and Accountability, Environmental Impacts Evaluation Protocols, Contingency Management Protocols for Environmental Emergencies Risk and Opportunity Control Protocols, Labour Contract Management System, Work Safety Accidents Contingency Management Protocols, Employee Occupational Health Protection Management Protocols, Regulations on Safety Risk Grading Control and Accident Hazard Investigation and Management, Personnel Allocation System, Supplier Selection and Localisation Development Protocols, Contract Review Management System, Supplier Quality Audit Protocols, Supplier Quality Management Protocols, Supplier Quality Evaluation Protocols, Financial Management System</i>
	GAC Toyota	<i>Management and Control Procedures for Pollutants Emission, Monitoring and Measurement Procedures, Recycling & Hazardous Substances SOC Management Regulations, Canteen Waste Management System, Monitoring, Measurement and Analysis Control Procedures, Energy Control Procedures for Construction Projects, Energy Review Control Procedures,, Energy Objectives, Indicators, Baselines and Performance Parameter Control Procedures, Procurement Control Procedures for Energy Services, Products, Equipment and Energy, Control Procedures for Energy Monitoring and Measurement Equipment, Regulations on Energy Management during Non-operational Hours, Management Regulations for Water Consumption, Management Regulations for Gas (Steam) Consumption, Management Regulations for Electricity Consumption, Water Quality Management and Emergency Response Procedures for Rainwater Systems, Resources and Energy Management Procedures, Management Procedures for New, Renovation and Expansion Projects, Organisational Environment and Related Parties Requirements Management Procedures, Environmental Factors Identification and Evaluation Procedures, Environmental Management System Risk and Opportunity Response Planning Process, Product Design and Environmental Impacts Review Procedures, Emergency Preparedness and Response Procedures, Personnel Employment System, Compensation System, Recognition and Award Management System, Production Safety Management Measures, Labour Contract Safety Supervision Rules, Hazard Source Identification, Risk Assessment and Risk Control Management, Occupational Disease Hazard Monitoring, Evaluation and Control Management Rules, Basic Procurement System, Procurement Management Regulations, Quality Safety Supervision Management System Documents, Management Process for Customer Satisfaction, New Energy Vehicle Safety Management Manual, Post-Delivery Service Management Procedures</i>
	GAC Commercial Vehicle	<i>Management Protocols for Domestic Waste Classification, Waste (Sewage) Water Control Management System, Solid Waste Management System, Noise Control Management System, Exhaust Pollution Control Management System, Power Production Management Measures, Substation Entry Work Management System, Environmental Protection Management System, Contingency Plan for Environmental Emergencies, "Three Preventions" Contingency Plan, Personnel Employment System, Compensation Management System, Employee Leave System, Production Safety Management Measures, Occupational Disease Prevention Management System, Labour Contract Safety Supervision Management System, Trade Union Labour Protection Supervision System, Procurement Management Procedure, Management Measures for Integrity Risk Prevention and Control of Positions at GAC Hino Automobile Co., Ltd.</i>
	Wuyang-Honda	<i>Management Measures for Pollutants, Management Measures for Sewage Treatment Stations and Recycled Water, Chemicals Control Procedures, Management Measures for Energy and Resources, Environmental Management Manual, Environmental Factor Identification and Determination Procedures, Environmental Safety Hazard Identification and Rectification Measures, Risk and Opportunity Assessment for Environmental and Occupational Health and Safety Laws and Regulations, Environmental Factor Identification and Evaluation List, Contingency Plan for Environmental Emergencies, Management Regulations on Meteorological Disaster Prevention and Mitigation, Safety Production Responsibility System, Safety Risk Graded Control and Hazard Investigation and Governance Procedures, Adoption Management Regulations, Supplier Selection and Evaluation Management Procedures, Supplier QCDDM Comprehensive Capability Evaluation Management Measures</i>

Scope	System Owners	ESG-related Policies/Systems
Parts and components	GAC Component	<i>Environmental Protection Management Measures of GAC Component, Employee Compensation and Benefits System of GAC Component, Employee Qualification Management System of GAC Component, Employee Performance Appraisal System of GAC Component, Procurement Management System, Supplier Management Measures, Code of Conduct for Staff Integrity of GAC Component, Implementation Measures for Enforcing the Spirit of the Eight-point Decision</i>
	GAC Toyota Engine	<i>Solid Waste Control Procedures, Waste Gas Control Procedures, Wastewater Control Procedures; Energy and Resource Management Procedures, Energy-saving Evaluation Prior to Equipment Introduction, Environmental Factors Identification and Evaluation Procedures, Employee Employment Rules of GAC Toyota Engine Co., Ltd., Compensation and Welfare Management System of GAC Toyota Engine Co., Ltd., Attendance Management System of GAC Toyota Engine Co., Ltd., All-employee Safety Production Responsibility System, Safety Production Inspection and Rectification System, Female Employees and Minors Protection System, General Procurement Management System, Ten Prohibitions for Employees of GAC Toyota Engine Co., Ltd. in Workplace</i>
	CATL GAC	<i>Solid Waste Pollution Control Management Procedures, Exhaust Gas Emission Control Management Procedures, Wastewater Discharge Control Management Procedures, Environmental Self-monitoring Management Procedures, Work Instructions for Hazardous Waste Labelling, Energy Measurement Management System, Energy Management Manual, Energy Review Control Procedure, Energy Baseline and Energy Performance Parameter Control Procedures, Energy Management System Operation Control Procedures, Energy Measurement and Statistical Control Procedures, Procedures for Monitoring, Measurement and Evaluation Control of Energy Management System, Procedures for Energy Objectives, Indicators and Management Programme Control, Emergency Preparedness and Response Management Procedures, ERT Emergency Management, "Three Preventions" Contingency Plan, Compensation and Benefits System, Employee Incentive System, Regulations on the Promotion Management of Junior-Sequence Employees, Attendance and Leave Management Rules, JG1-6 Performance Management Rules, Job Grading Rules for Junior-Sequence Employees, Probation Management System, Resignation Management System, Environmental and Occupational Health Management Manual, Occupational Disease Prevention Management Procedures, Labour Protection Safety Work Instructions, Instructions on Occupational Hazard Factor Detection and Monitoring, Operating Procedures for Occupational Health and Safety, Female Employees and Minors Protection System, Supplier Safety Management Policy, Instructions on Construction Safety and Environmental Management for Relevant Parties, Safety and Civilised Service Agreement, Quality System Manual, Customer Satisfaction Management Procedures, Mass Production Product Audit Procedures, Product Environmental Management Procedures, Regulations on Acceptance of Gifts and Benefits by Employees of CATL GAC</i>
Commerce and mobility	GAC Business	<i>Recruitment, Employment and Personnel Mobility Management System of GAC Business Co. Ltd. (Headquarters), Compensation System of GAC Business Co. Ltd., Compensation and Benefits Management Measures for Seconded Personnel of GAC Business Co. Ltd., Performance Bonus Management Measures of GAC Business Co. Ltd., Employee Performance Appraisal System of GAC Business Co. Ltd. (Headquarters), Attendance and Leave Management System of GAC Business Co. Ltd., Work Safety Management System of GAC Business Co. Ltd., Overall Risk Management Measures of GAC Business Co. Ltd., Goods and Services Procurement Management Measures of GAC Business Co. Ltd.</i>
	ONTIME Mobility	<i>Environmental and Social Responsibility Management System, Labour Contract Management Measures of ONTIME Mobility, Implementation Measures for Safety Production Committee Management, Safety Production Responsibility System, Safety Production Inspection System, Occupational Health Management System, National Security Liaison Management System of ONTIME Mobility, Safety Production Reward and Punishment System of ONTIME Mobility, Fire Safety Management System for Operating Vehicles, Dual Prevention Mechanism Management System for Graded Control of Safety Risks and Hazard Identification and Rectification, Physical Environment Safety Management Regulations, Server Room Management System, Labour Protection System for Female Employees and Juvenile Workers, Procurement Management Rules of ON TIME, Supplier Management Rules of ON TIME Platform, Supplier Management System, Product R&D Process Management Measures, Customer Management Measures of ON TIME, Data Classification and Grading Security Management System, Data Security Management System, Data Deletion and Destruction Management System, Management Measures for Pricing Rules of Online Ride-hailing Services, Data Security Law of the People's Republic of China, Regulations on the Administration of Network Data Security, Several Provisions on the Management of Automotive Data Security (Trial), Information Security Management System, Information Security Incident Management Regulations</i>

Scope	System Owners	ESG-related Policies/Systems
Energy and ecosystem	Upower Energy	<i>Air Pollution Prevention and Control System, Water Pollution Prevention and Control System, Hazardous Chemicals Management System, Hazardous Waste Management System, Compensation System, Attendance Management System, Recruitment and Employment System, Employee Performance Appraisal System, Construction Safety Management System, Occupational Health Management System, Management System for Special Operations Personnel, Production Site Safety Management System, Labour Protection Supplies Management System, Hazardous Operations Safety Management System, Labour Protection System for Female Employees and Juvenile Workers, Goods and Services Procurement Management Measures, Direct Material Procurement Management System, Supplier Management Measures, Comprehensive Risk Management Measures, Compliance Management Measures</i>
	Inpow Battery	<i>Exhaust Gas Pollution Control Management Rules, Wastewater Pollution Control Management Rules, Solid Waste Pollution Control Management Rules, Noise Pollution Control Management Rules, Hazardous Chemicals Management Rules, Energy and Water Resource Management Rules, Environmental and Occupational Health and Safety Management Manual, Environmental Factors Identification and Evaluation Management Procedures, Emergency Preparedness and Response Management Procedures,, Contingency Plan for Environmental Emergencies, EHS Risk and Opportunity Planning and Response Management Procedures, Contingency Plan for Flood, Drought and Typhoon, and Cold Weather, Employee Compensation Management System, Employee Attendance Management Measures, Employee Welfare Management Measures, Incentive Management Measures for Technological Innovation Achievements, Work Safety Management System, Comprehensive Stability Maintenance Management System, EHS Training Rules, Work Safety Equipment Management Rules, Labour Protection Supplies Management Rules, Occupational Disease Prevention Management Rules, Occupational Hazard Protection Equipment and Facilities Management Rules, Labour Protection Management Rules for Female Employees, Hazard Identification and Rectification Rules, Supplier Information Management Procedures of Procurement Department, Quality Manual, Customer Satisfaction Survey Management Procedures, Product Safety and Risk Management Procedures</i>
	Rapow Technology	<i>Wastewater Treatment Station Operation Management System, Temporary Water and Electricity Management Procedures, Energy Management Regulations, Cleaner Production Management System, Electrical Management System, Employee Employment Rules, Employee Welfare Management Measures, Employee Attendance Management Measures, Labour Dispatch Personnel Management Measures, Intern Management Measures, Employee Appraisal Management System (Trial), Employee Compensation Management System (Trial), Occupational Disease Prevention Management Rules, Safety Management Rules for Related Parties, Occupational Health and Safety Education Rules, Labour Contract Safety Supervision Rules, Labour Protection Supervision and Inspection System, Labour Dispute Mediation System, Compliance Management Measures, Code of Conduct for Staff Integrity</i>
	Digital Science	<i>Population and Family Planning Service Regulations, Recruitment and Employment System, Management Policies for Employee Remuneration and Benefits, Work Safety Management System, Comprehensive Stability Maintenance Management System, Procurement Management System for General Goods and Services, Outsourcing Procurement Management System, Supplier Management System, Code of Conduct for Staff Integrity</i>
Internationalisation	GAC International	<i>Employee Compensation Management System, Employee Welfare Management Measures, Employee Overtime Management Measures, Employee Employment Rules, Employee Performance Appraisal Management System, Management Measures for Expatriate Personnel, Position Management Measures, Qualification Management Measures, Employee Education and Training Management System, Population and Family Planning Management Regulations, Management Measures for Procurement of Goods and Services of GAC International</i>
Investment and finance	GAC-SOFINCO Auto Finance	<i>Regulations on Salary and Welfare Management, Employee Attendance and Leave Management Rules, Safety Production Management Rules, Procurement Management System, Procedural Manual for Procurement Management Business, Outsourcing Risk Management Rules, Management Rules for Marketing and Promotion of Financial Products and Services of GAC SOFINCO, Basic System for Protection of Consumer Rights, Code of Conduct for Staff Integrity of GAC-SOFINCO Auto Finance Co., Ltd.</i>

Scope	System Owners	ESG-related Policies/Systems
Investment and finance	Urtrust Insurance	<i>Compensation Management Measures of Urtrust Insurance Co., Ltd., Attendance and Leave Management Measures of Urtrust Insurance Co., Ltd., Employee Welfare Management Measures of Urtrust Insurance Co., Ltd., Production Safety Management Measures of Urtrust Insurance Co., Ltd., Procurement Management System of Urtrust Insurance Co., Ltd., Consumer Protection Management Measures of Urtrust Insurance Co., Ltd., Publicity Management Measures of Urtrust Insurance Co., Ltd., Premium Anti-Fraud Management Measures for Urtrust Insurance Co., Ltd., Internal Control System on Anti-fraud of Urtrust Insurance Co., Ltd., Money Laundering and Terrorist Financing Risk Management Measures of Urtrust Insurance Co., Ltd.</i>
	GAC Capital	<i>Compensation Management System of GAC Capital Co., Ltd., Recruitment and Employment Measures of GAC Capital Co., Ltd., Rank Management Measures of GAC Capital Co., Ltd., Welfare Management Measures of GAC Capital Co., Ltd., Safety Production Management System of GAC Capital Co., Ltd., Procurement Management System of GAC Capital Co., Ltd., Project Management Measures of GAC Capital Co., Ltd., Brand Management Measures of GAC Capital Co., Ltd., Code of Conduct for Staff Integrity of GAC Capital Co., Ltd.</i>
	GAC Finance	<i>Salary and Welfare Management Measures of GAC Finance Co., Ltd., Employee Management Measures of GAC Finance Co., Ltd., Performance Management Measures of GAC Finance Co., Ltd., Safety Production Management System of GAC Finance Co., Ltd., National Security Liaison Management System of GAC Finance Co., Ltd., Guidance for Supplier Management, Anti-Money Laundering and Anti-Terrorist Financing Management Measures, Implementation Rules for Customer Money Laundering Risk Assessment and Classification Management, Implementation Rules for Customer Identification and Retention of Customer Identity Information and Transaction Records, Implementation Rules for Anti-Money Laundering Publicity and Training, Large and Suspicious Transaction Reporting Management Measures, Management Measures for Money Laundering Risk Self-assessment, Management Measures for Anti-Money Laundering Inspection, Implementation Rules for Anti-Money Laundering Confidentiality, List Monitoring Management Measures</i>
	China Lounge Investments	<i>Management Policies for Employee Remuneration and Benefits, Employee Attendance Management Measures, Measures for Employee Overtime Work Management, Employee Performance Appraisal Measures, Employee Qualification Management Measures, Recruitment and Employment System, Safety Production Management System, Comprehensive Contingency Plan for Safety Production, Procurement Management Measures for Goods and Services of China Lounge Co., Ltd., Code of Conduct for Staff Integrity</i>
Others	Zhicheng Industry	<i>Safety Production Management System of Guangzhou Zhicheng Industry Co., Ltd., Goods and Services Procurement Management Measures of Guangzhou Zhicheng Industry Co., Ltd., Outdoor Advertising Operation Management Measures of Zhicheng Industry Co., Ltd., Code of Conduct for Staff Integrity</i>

ii. Key Performance Table of GAC Group

Indicator Name	Unit	2023	2024	2025
Economy				
Total consolidated assets	RMB 100 million	2,183.95	2,324.58	2,149.43
Total revenue under aggregated scope	RMB 100 million	5,023.03	4,016.48	3,671.64
Total consolidated revenue	RMB 100 million	1,297.06	1,077.84	965.42
Vehicle sales	10,000 units	250.50	200.31	172.15
Motorcycle sales	10,000 units	65.26	64.39	64.01
Environmental				
Emission management				
Total particulate matter emissions	Tonnes	107.89	108.59	92.59
Total benzene emissions	Tonnes	2.28	1.71	0.90
Total toluene emissions	Tonnes	9.74	3.92	1.92
Total xylene emissions	Tonnes	15.19	9.67	6.46
Total non-methane hydrocarbons emissions	Tonnes	116.42	344.60	295.48
Total nitrogen oxides emissions	Tonnes	127.68	98.79	104.10
Total sulphur dioxide emissions	Tonnes	22.30	23.89	15.05
Total waste water discharge	Tonnes	4,415,089.80	2,415,214.36	2,400,763.15

Indicator Name	Unit	2023	2024	2025
COD (Chemical Oxygen Demand)	Tonnes	363.97	321.81	397.60
BOD (Biochemical Oxygen Demand)	Tonnes	110.87	76.40	133.46
Total ammonia nitrogen emissions	Tonnes	40.35	28.72	52.21
Total petroleum emissions	Tonnes	1.95	1.69	1.33
Total nickel emissions	Tonnes	0.03	0.01	0.03
Total VOCs emissions	Tonnes	944.41	708.47	766.96
Greenhouse gas management				
Total greenhouse gas emissions (Scope 1 and Scope 2) ^a	tCO ₂ e	1,060,904.15	1,218,936.00	845,259.77
Greenhouse gas emissions density	tCO ₂ e/RMB 1 million	2.11	3.03	2.30
Direct greenhouse gas emissions (Scope 1)	tCO ₂ e	143,473.58	159,201.10	181,591.02
Indirect greenhouse gas emissions (Scope 2)	tCO ₂ e	917,430.58	1,059,734.90	663,668.75
Other indirect greenhouse gas emissions (Scope 3)	tCO ₂ e	/	/	14,572.49
Number of carbon credits held	tCO ₂ e	/	21,860.00	27,166.25
Waste Management				
Total hazardous waste	Tonnes	30,540.38	40,559.81	58,115.12
Density of hazardous waste	Tonnes/RMB 1 million	0.06	0.10	0.16
Total non-hazardous waste	Tonnes	327,310.97	327,808.86	346,585.59
Density of non-hazardous waste	Tonnes/RMB 1 million	0.65	0.82	0.94

Indicator Name	Unit	2023	2024	2025
Energy Management				
Comprehensive energy consumption ^b	10,000 kWh	248,047.31	279,214.88	317,215.05
Comprehensive energy consumption density	10,000 kWh/RMB 1 million	0.49	0.70	0.86
Gasoline consumption	Tonnes	7,816.17	3,560.16	3,074.59
Diesel consumption	Tonnes	1,510.93	1,108.17	1,255.92
Natural gas consumption	m ³	58,528,526.64	67,226,524.49	78,034,003.22
Purchased electricity	10,000 kWh	160,868.07	165,234.91	185,025.25
Consumption of purchased ordinary electricity ^c	10,000 kWh	/	142,287.60	55,202.56
Consumption of purchased green electricity ^c	10,000 kWh	/	2,154.28	8,480.10
Consumption of purchased nuclear electricity ^c	10,000 kWh	/	20,793.03	121,342.59
Consumption of purchased steam	Tonnes	/	122,192.00	132,376.39
Consumption of clean energy (such as green electricity, green certificates, and photovoltaics)	10,000 kWh	59,942.62	46,521.63	71,451.61
Proportion of clean energy in total energy consumption	%	24.17	16.66	22.52
Clean energy consumption density	10,000 kWh/RMB 1 million	0.12	0.12	0.19
Volume of green power certificate purchases	10,000 kWh	/	19,723.64	32,467.80
Volume of photovoltaic power generation	10,000 kWh	/	30,904.79	40,720.67
Consumption of photovoltaic power generation	10,000 kWh	/	24,643.71	30,503.71
Volume of photovoltaic power connected to the grid	10,000 kWh	/	6,261.08	10,216.96

Indicator Name	Unit	2023	2024	2025
Water Resource Management				
Total water consumption	Tonnes	9,944,564.45	5,850,664.34	5,443,315.95
Total water consumption density	Tonnes/RMB 1 million	19.80	14.57	14.83
Total water withdrawal	Tonnes	/	9,086,112.55	8,939,387.31
Total wastewater discharge	Tonnes	/	3,235,448.21	3,493,071.36
Reclaimed water usage	Tonnes	27,505,053.20	4,810,258.83	33,055,736.00
Circular Economy Development				
Total packaging used for finished products	Tonnes	43,048.55	50,806.60	43,301.52
Packaging density in finished products	Tonnes/RMB 1 million	0.086	0.126	0.118
Packaging recycling volume	Tonnes	38,972.07	42,216.77	27,293.32
Social				
Employee rights protection				
Total number of employees	Persons	96,825	86,451	82,067
Number of part-time employees	Persons	/	2,210	4,858
Number of employees with disabilities	Persons	121	186	198
Total number of employees – by gender				
Number of male employees	Persons	80,197	71,441	67,412
Number of female employees	Persons	16,628	15,010	14,655

Indicator Name	Unit	2023	2024	2025
Total number of employees – by age				
Number of employees under 35 years old	Persons	60,003	50,370	41,707
Number of employees aged 35-50 years old	Persons	34,751	33,812	37,405
Number of employees over 50 years old	Persons	2,071	2,269	2,955
Total number of employees – by region				
Number of employees from Chinese mainland	Persons	96,726	86,310	82,006
Number of employees in Hong Kong, Macao, and Taiwan regions	Persons	36	41	38
Number of employees in overseas regions [°]	Persons	63	100	23
Total number of employees – by ethnicity				
Number of Han nationality employees	Persons	/	83,721	79,574
Number of ethnic minority employees	Persons	/	2,630	2,470
Total number of employees - by education background				
Number of employees with doctoral degrees	Persons	143	151	150
Number of employees with master's degrees	Persons	5,082	5,127	5,300
Number of employees with bachelor's degrees	Persons	23,048	21,774	22,245
Number of employees with associate degrees	Persons	20,768	19,070	18,297
Number of employees from secondary schools	Persons	47,784	40,329	36,075

Indicator Name	Unit	2023	2024	2025
Annual employee turnover^d				
Number of resignations and dismissals of employees	Persons	12,655	14,186	11,261
Annual turnover rate	%	12.86	15.48	13.36
Annual turnover rate – by gender				
Number of resignations and dismissals of male employees	Persons	9,653	11,563	9,119
Turnover rate of male employees	%	11.88	15.25	13.13
Number of resignations and dismissals of female employees	Persons	3,002	2,623	2,142
Turnover rate of female employees	%	17.44	16.58	14.44
Annual turnover rate – by age				
Number of resignations and dismissals of employees under 35 years old	Persons	9,335	8,928	7,168
Turnover rate of employees under 35 years old	%	14.77	16.18	15.57
Number of resignations and dismissals of employees aged 35-50 years old	Persons	2,893	4,692	3,697
Turnover rate of employees aged 35-50	%	8.70	13.69	10.38
Number of resignations and dismissals of employees over 50 years old	Persons	427	566	396
Turnover rate of employees over 50 years old	%	21.09	26.08	15.16
Annual turnover rate – by region				
Number of resignations and dismissals of employees from Chinese mainland	Persons	12,635	14,160	11,247
Turnover rate of employees from Chinese mainland	%	12.84	15.47	13.36

Indicator Name	Unit	2023	2024	2025
Number of resignations and dismissals of employees from Hong Kong, Macao, and Taiwan regions	Persons	7	5	7
Turnover rate of employees from Hong Kong, Macao, and Taiwan regions	%	20.00	12.99	17.72
Number of resignations and dismissals of overseas employees ^e	Persons	13	21	7
Turnover rate of overseas employees ^e	%	23.21	25.77	11.38
Number of employees newly employed				
Total number of employees newly employed	Persons	10,304	5,846	5,980
Number of employees newly employed – by gender				
Number of male employee newly employed	Persons	7,357	4,511	4,480
Number of female employee newly employed	Persons	2,947	1,335	1,500
Number of employee newly employed – by age				
Number of employee newly employed under 35 years old	Persons	8,361	4,359	4,219
Number of employees newly employed aged 35-50 years old	Persons	1,873	1,449	1,719
Number of employees newly employed over 50 years old	Persons	70	38	42
Number of employees newly employed – by region				
Number of employees newly employed from Chinese mainland	Persons	10,261	5,764	5,970
Number of employees newly employed from Hong Kong, Macao, and Taiwan regions	Persons	13	12	6
Number of overseas employees newly employed ^e	Persons	30	70	4
Employee rights				
Number of people insured in social insurance	Persons	/	86,451	82,067

Indicator Name	Unit	2023	2024	2025
Social insurance coverage rate	%	/	100	100
Number of employees with signed labour contracts	Persons	/	86,451	82,067
Labour contract signing rate	%	/	100	100
Occupational health and safety ^f				
Number of work-related fatalities	Persons	0	0	0
Rate of work-related fatalities	%	0.00	0.00	0.00
Number of work-related injuries	Times	4	3	3
Lost workdays due to work-related injuries	Days	208	154	196
Lost work hours due to work-related injuries	Hours	1,664	1,232	1,568
Lost time injury rate (LTIR)	/	/	0.02	0.02
Number of production safety accidents	Cases	/	3	3
Number of new occupational cases annually	Cases	/	0	0
Total annual premium for work safety liability insurance	RMB 10,000	/	466.56	498.34
Total annual premium for work-related injury insurance	RMB 10,000	/	63,743.73	2,781.59
Coverage rate of work-related injury insurance	%	/	100	100
Total duration of safety production training	Hours	/	1,155,173.77	10,261,021.15
Safety training coverage rate	%	/	100	100
Employee training and development				
Total number of employees trained	Persons	80,208	85,814	81,876

Indicator Name	Unit	2023	2024	2025
Total number of employees trained - by gender				
Number of trained male employees	Persons	66,232	70,905	67,310
Proportion of trained male employees	%	82.58	82.63	82.21
Number of trained female employees	Persons	13,976	14,909	14,566
Proportion of trained female employees	%	17.42	17.37	17.79
Total number of employees trained - by position				
Number of senior management employees trained ⁹	Persons	/	33	10
Proportion of senior management employees trained	%	/	0.04	0.01
Number of middle management employees trained ⁹	Persons	/	1,050	455
Proportion of middle management employees trained	%	/	1.22	0.56
Number of grassroots employees trained	Persons	/	84,731	81,411
Proportion of grassroots employees trained	%	/	98.74	99.43
Total employee training hours - by gender				
Average training hours for male employees	Hours	37.50	20.34	28.65
Average training hours for female employees	Hours	25.60	23.10	55.06
Total employee training hours – by position				
Average training hours for senior management employees ⁹	Hours	/	138.28	99.90
Average training hours for middle management employees ⁹	Hours	/	78.83	27.86
Average training hours for grassroots employees	Hours	/	20.03	33.19

Indicator Name	Unit	2023	2024	2025
Employee training expenses				
Total training expenses	RMB 10,000	5,980.89	4,412.18	4,121.10
Suppliers				
Total number of suppliers	Suppliers	14,617	17,666	25,392
Total number of domestic suppliers	Suppliers	13,948	17,398	25,117
Total number of overseas suppliers	Suppliers	669	268	275
Number of suppliers reviewed	Suppliers	/	10,289	13,904
Product quality				
Valid customer complaints	Cases	206,594	64,005	72,866
Complaint resolution rate	%	/	100	100
Anti-corruption				
Total number of employees trained in anti-corruption	Persons	43,929	63,352	65,570
Total hours of anti-corruption training	Hours	272,806.00	248,525.40	265,312
Number of concluded corruption cases	Cases	0	1	1
Number of lawsuits or major administrative penalties due to unfair competition	Times	/	0	0
Amount involved in lawsuits or major administrative penalties due to unfair competition	RMB 10,000	/	0	0

Indicator Name	Unit	2023	2024	2025
Social Welfare and Contributions				
Number of volunteers	Persons	13,762	14,085	27,137
Volunteer hours contributed	Hours	100,630.00	126,586.03	301,366
Total annual investment in public welfare initiatives ^h	RMB 10,000	9,273.40	5,587.81	1,675.68
Efforts in Rural Revitalisation				
Total investment in rural revitalisation	RMB 10,000	/	1,322.45	565.00
Number of people benefiting from rural revitalisation	Persons	/	48,049	89,684

a. The greenhouse gas scope includes carbon dioxide; GAC Group has established a comprehensive management mechanism for greenhouse gases, strictly managing major sources of greenhouse gas emissions, and determining actual greenhouse gas emission factors for each type of greenhouse gas source, which are used to calculate the overall greenhouse gas emissions for 2025. Greenhouse gas emissions are calculated in accordance with the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)*. Direct greenhouse gas emissions (Scope 1) mainly arise from the combustion of gasoline, diesel, and natural gas in production and operations. Indirect greenhouse gas emissions (Scope 2) are calculated using the location-based method, primarily from electricity consumption (including grid electricity and nuclear power) and industrial steam used in operations. Other indirect greenhouse gas emissions (Scope 3) are calculated in accordance with the *Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)*, including Category 6: business travel, covering road transport, aviation, and high-speed rail. The scope includes the Group and its major affiliates.

b. The scope of comprehensive energy consumption statistics is the total consumption of various types of energy by GAC Group during the Reporting Period, calculated with reference to the *General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020)*. The scope of statistics on the consumption of various types of energy (including gasoline, diesel, natural gas, standard grid electricity, nuclear electricity, externally purchased green electricity, industrial steam, and photovoltaic electricity) is the total consumption of corresponding energy by facilities directly controlled or owned by GAC Group during the Reporting Period.

c. During the year, large-scale use of purchased nuclear power and green electricity replaced purchased ordinary electricity, resulting in a significant decrease in the consumption of purchased ordinary electricity and a substantial increase in nuclear power consumption.

d. Annual turnover rate = number of employees lost during the Reporting Period/average number of employees during the Reporting Period; turnover rate for a specific category of employees = number of employees lost in that category during the Reporting Period/average number of employees in that category during the Reporting Period, where turnover includes resignations and dismissals. The average number of employees = (number of employees at the start of the Reporting Period + number of employees at the end of the Reporting Period)/2.

e. Due to the transmission of overseas data and personal privacy-related sensitive information for certain overseas employees, such information is not disclosed for the current year.

f. To ensure consistency of data, work injury and related data are statistically managed and disclosed by GAC Group in accordance with the *Law of the People's Republic of China on Work Safety* and the *Statistical Investigation System for Work Safety Accidents*, where lost work hours due to work-related injuries = number of lost work days due to work injuries × 8.

g. Due to adjustments in the organisational structure during the year, the definition of senior management and middle management was updated, resulting in significant changes in the number of relevant personnel and training hours.

h. To maintain data consistency, the total annual investment in public welfare undertakings includes the total investment in rural revitalisation for the year.

iii. Index of Reporting Standards

Content Index of HKEX *Environmental, Social and Governance Reporting Code*

Subject Areas, Aspects, General Disclosures and KPIs		Chapter of the Report
A. Environmental		
Aspect A1: Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer. relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Persistence in Clean Production List of ESG Policies/ Systems of GAC Group
	KPI A1.1 The types of emissions and respective emissions data.	Key Performance Table of GAC Group
	KPI A1.2 [Repealed 1 January 2025]	/
	KPI A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, density (e.g. per unit of production volume, per facility).	Key Performance Table of GAC Group
	KPI A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Key Performance Table of GAC Group
	KPI A1.5 Description of emission target(s) set and the steps taken to achieve them.	Persistence in Clean Production
	KPI A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	List of ESG Policies/ Systems of GAC Group Persistence in Clean Production
Aspect A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	List of ESG Policies/ Systems of GAC Group
	KPI A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Key Performance Table of GAC Group

Subject Areas, Aspects, General Disclosures and KPIs	Chapter of the Report
Aspect A2: Use of Resources	KPI A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility). Key Performance Table of GAC Group
	KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them. Persistence in Clean Production
	KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. Persistence in Clean Production
	KPI A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. Key Performance Table of GAC Group
Aspect A3: Environment and Natural Resources	General Disclosure Policies on minimising the issuer’s significant impacts on the environment and natural resources. List of ESG Policies/ Systems of GAC Group
	KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. Persistence in Clean Production
Aspect A4: Climate Change	General Disclosure [Repealed 1 January 2025] /
	KPI A4.1 [Repealed 1 January 2025] /
B.Social	
Employment and Labor Practices	
Aspect B1: Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. Growth with Employees
	KPI B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. Growth with Employees Key Performance Table of GAC Group
	KPI B1.2 Employee turnover rate by gender, age group and geographical region. Growth with Employees Key Performance Table of GAC Group

Subject Areas, Aspects, General Disclosures and KPIs			Chapter of the Report
		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.	Growth with Employees
Aspect B2: Health and Safety	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Growth with Employees Key Performance Table of GAC Group
	KPI B2.2	Lost days due to work injury.	Key Performance Table of GAC Group
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Growth with Employees
		General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Growth with Employees
Aspect B3: Development and Training	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Growth with Employees Key Performance Table of GAC Group
	KPI B3.2	The average training hours completed per employee by gender and employee category.	Growth with Employees Key Performance Table of GAC Group
		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.	Growth with Employees
Aspect B4: Labor Standards	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Growth with Employees
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Growth with Employees

Subject Areas, Aspects, General Disclosures and KPIs		Chapter of the Report
Operating Practices		
Aspect B5: Supply Chain Management	General Disclosure	Partnership Expansion
	Policies on managing environmental and social risks of the supply chain.	List of ESG Policies/ Systems of GAC Group
	KPI B5.1	Key Performance Table of GAC Group
	KPI B5.2	Partnership Expansion Key Performance Table of GAC Group
	KPI B5.3	List of ESG Policies/ Systems of GAC Group
KPI B5.4	Partnership Expansion	
Aspect B6: Product Responsibility	General Disclosure	Craftsmanship of Quality Products
	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.	
	KPI B6.1	Craftsmanship of Quality Products Key Performance Table of GAC Group
	KPI B6.2	Craftsmanship of Quality Products Key Performance Table of GAC Group
KPI B6.3	In-Depth Innovation and Transformation	
KPI B6.4	Craftsmanship of Quality Products	
KPI B6.5	Craftsmanship of Quality Products	

Subject Areas, Aspects, General Disclosures and KPIs		Chapter of the Report
	<p>General Disclosure</p> <p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.</p>	List of ESG Policies/ Systems of GAC Group
Aspect B7: Anti-corruption	<p>KPI B7.1</p> <p>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.</p>	<p>Corporate Governance</p> <p>Key Performance Table of GAC Group</p>
	<p>KPI B7.2</p> <p>Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.</p>	<p>Corporate Governance</p> <p>List of ESG Policies/ Systems of GAC Group</p>
	<p>KPI B7.3</p> <p>Description of anti-corruption training provided for directors and staff.</p>	<p>Corporate Governance</p> <p>Key Performance Table of GAC Group</p>
Community		
	<p>General Disclosure</p> <p>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.</p>	Contribution to a Harmonious Society
Aspect B8: Community Investment	<p>KPI B8.1</p> <p>Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).</p>	Contribution to a Harmonious Society
	<p>KPI B8.2</p> <p>Resources contributed (e.g. money or time) to the focus area.</p>	<p>Contribution to a Harmonious Society</p> <p>Key Performance Table of GAC Group</p>

Subject Areas, Aspects, General Disclosures and KPIs	Disclosure Location or Remarks
Part D: Climate-related Disclosures	
(I) Governance	
<p>19. An issuer shall disclose information about:</p> <ul style="list-style-type: none"> (a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climaterelated risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: <ul style="list-style-type: none"> (i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; (ii) how and how often the body(s) or individual(s) is informed about climate related risks and opportunities; (iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer’s strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; (iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and (b) management’s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: <ul style="list-style-type: none"> (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. 	Climate Change Tackling
(II) Strategy	
<p>Climate-related risks and opportunities</p> <p>20. An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:</p> <ul style="list-style-type: none"> (a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term; (b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk; (c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and (d) explain how the issuer defines ‘short term’, ‘medium term’ and ‘long term’ and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making. 	Climate Change Tackling
<p>Business model and value chain</p> <p>21. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain. Specifically, the issuer shall disclose:</p> <ul style="list-style-type: none"> (a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain; and (b) a description of where in the issuer’s business model and value chain climaterelated risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets). 	Climate Change Tackling

Subject Areas, Aspects, General Disclosures and KPIs	Disclosure Location or Remarks	
<p>Strategy and decision-making</p>	<p>22. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:</p> <p>(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:</p> <p>(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;</p> <p>(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);</p> <p>(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriatenegative statement where the issuer does not have a climate-related transition plan; and</p> <p>(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and</p> <p>(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).</p>	<p>Climate Change Tackling</p>
	<p>23. An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).</p>	<p>Climate Change Tackling</p>
<p>Financial position, financial performance and cash flows</p>	<p>24. An issuer shall disclose qualitative and quantitative information about:</p> <p>(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and</p> <p>(b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.</p>	<p>Climate Change Tackling</p>
<p>Anticipated financial effect</p>	<p>25. The issuer shall provide qualitative and quantitative disclosures about:</p> <p>(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:</p> <p>(i) its investment and disposal plans; and</p> <p>(ii) its planned sources of funding to implement its strategy; and</p> <p>(b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.</p>	<p>Climate Change Tackling</p>
<p>Climate resilience</p>	<p>26. An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:</p> <p>(a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:</p>	<p>Climate Change Tackling</p>

Subject Areas, Aspects, General Disclosures and KPIs	Disclosure Location or Remarks
Climate resilience	<ul style="list-style-type: none"> (i) the implications, if any, of the issuer’s assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; (ii) the significant areas of uncertainty considered in the issuer’s assessment of its climate resilience; and (iii) the issuer’s capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; <p>(b) how and when the climate-related scenario analysis was carried out, including:</p> <ul style="list-style-type: none"> (i) information about the inputs used, including: <ul style="list-style-type: none"> (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); (ii) the key assumptions the issuer made in the analysis; and (iii) the reporting period in which the climate-related scenario analysis was carried out.
(III) Risk Management	
27. An issuer shall disclose information about:	
	<ul style="list-style-type: none"> (a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: <ul style="list-style-type: none"> (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; (iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria); (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks; (v) how the issuer monitors climate-related risks; and (vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period; (b) the processes the issuer uses to identify, assess, prioritise and monitor climaterelated opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and (c) the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring <i>climate-related risks and opportunities</i> are integrated into and inform the issuer’s overall risk management process.

Subject Areas, Aspects, General Disclosures and KPIs	Disclosure Location or Remarks	
(IV) Metrics and Targets		
Greenhouse gas emissions	<p>28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as:</p> <ul style="list-style-type: none"> (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions. 	Climate Change Tackling
Greenhouse gas emissions	<p>29. An issuer shall:</p> <ul style="list-style-type: none"> (a) measure its greenhouse gas emissions in accordance with the <i>Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)</i> unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; (b) disclose the approach it uses to measure its greenhouse gas emissions including: <ul style="list-style-type: none"> (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; (c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and (d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). 	Climate Change Tackling
Climate-related transition risks	30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Climate Change Tackling
Climate-related physical risks	31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Climate Change Tackling
Climate-related opportunities	32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Climate Change Tackling
Capital deployment	33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Green Development Philosophy
Internal carbon prices	<p>34. An issuer shall disclose:</p> <ul style="list-style-type: none"> (a) an explanation of whether and how the issuer is applying a carbon price in decisionmaking (for example, investment decisions, transfer pricing, and scenario analysis); and (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. 	Climate Change Tackling Disclosed Negative Statement

Subject Areas, Aspects, General Disclosures and KPIs	Disclosure Location or Remarks	
Remuneration	<p>35. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).</p>	Climate Change Tackling Disclosed Negative Statement
Industry-based metrics	<p>36. An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industrybased Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.</p>	Responsibility Management
Climate-related targets	<p>37. An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:</p> <ul style="list-style-type: none"> (a) the metric used to set the target; (b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); (c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); (d) the period over which the target applies; (e) the base period from which progress is measured; (f) milestones or interim targets (if any); (g) if the target is quantitative, whether the target is an absolute target or an intensity target; and (h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. 	Climate Change Tackling
Climate-related targets	<p>38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p> <ul style="list-style-type: none"> (a) whether the target and the methodology for setting the target has been validated by a third party; (b) the issuer's processes for reviewing the target; (c) the metrics used to monitor progress towards reaching the target; and (d) any revisions to the target and an explanation for those revisions. 	Climate Change Tackling
Climate-related targets	<p>39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.</p>	Climate Change Tackling
Climate-related targets	<p>40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p> <ul style="list-style-type: none"> (a) which greenhouse gases are covered by the target; (b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; (c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; 	Climate Change Tackling

Subject Areas, Aspects, General Disclosures and KPIs	Disclosure Location or Remarks	
Climate-related targets	<p>(d) whether the target was derived using a sectoral decarbonisation approach; and</p> <p>(e) the issuer’s planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:</p> <ul style="list-style-type: none"> (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset). 	Climate Change Tackling
Applicability of cross-industry metrics and industry-based metrics	41. In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	Climate Change Tackling

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	Section Two Business Conduct	Fifty-fifth Corporate Governance
	Fifty-sixthFifty-sixth Corporate Governance	
Chapter Six Supplementary Provisions and Definitions	Fifty-seventh Index of Reporting Standards	
	Fifty-eighth Undisclosed	
	Fifty-ninth Not Applicable	
	Sixtieth About This Report	
	Sixty-first Not Applicable	
	Sixty-second Not Applicable	
	Sixty-third Not Applicable	

GRI Guidelines Content Index

General Standard Disclosure Items	Chapter of the Report
2-1 Organizational details	About GAC
2-2 Entities included in the organization's sustainability reporting	About This Report
2-3 Reporting period, frequency and contact point	About This Report
2-4 Restatements of information	Not involved
2-5 External assurance	Not involved
2-6 Activities, value chain and other business relationships	About GAC
2-7 Employees	Growth with Employees
2-8 Workers who are not employees	Growth with Employees
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	Responsibility Management
2-14 Role of the highest governance body in sustainability reporting	Responsibility Management
2-15 Conflicts of interest	Refer to the 2025 Annual Report
2-16 Communication of critical concerns	Responsibility Management
2-17 Collective knowledge of the highest governance body	Corporate Governance
2-18 Evaluation of the performance of the highest governance body	Undisclosed

GRI2: General Disclosures 2021

General Standard Disclosure Items		Chapter of the Report
2-19	Remuneration policies	Growth with Employees
2-20	Process to determine remuneration	Refer to the 2025 Annual Report
2-21	Annual total compensation ratio	Refer to the 2025 Annual Report
2-22	Statement on sustainable development strategy	About This Report
2-23	Policy commitments	Corporate Governance Responsibility Management
2-24	Embedding policy commitments	Corporate Governance Responsibility Management Partnership Expansion Growth with Employees
GRI2: General Disclosures 2021		Corporate Governance
2-25	Processes to remediate negative impacts	Craftsmanship of Quality Products Persistence in Clean Production Partnership Expansion Growth with Employees
2-26	Mechanisms for seeking advice and raising concerns	Corporate Governance
2-27	Compliance with laws and regulations	Corporate Governance
2-28	Membership associations	Responsibility Management
2-29	Approach to stakeholder engagement	Responsibility Management
2-30	Collective bargaining agreements	Growth with Employees
GRI3: Material Topics 2021		Responsibility Management
3-1	Process to determine material topics	Responsibility Management
3-2	List of material topics	Responsibility Management

General Standard Disclosure Items			Chapter of the Report
GRI3: Material Topics 2021	3-3	Management of material topics	Responsibility Management
	101-1	Policies to halt and reverse biodiversity loss	Persistence in Clean Production Contribution to a Harmonious Society
		Management of biodiversity impacts	Persistence in Clean Production Contribution to a Harmonious Society
	101-3	Access and benefit-sharing	Not involved
GRI 101: Biodiversity 2024	101-4	Identification of biodiversity impacts	Not involved
	101-5	Locations with biodiversity impacts	Not involved
	101-6	Direct drivers of biodiversity loss	Not involved
	101-7	Changes to the state of biodiversity	Not involved
	101-8	Ecosystem services	Not involved
GRI201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Key Performance Table of GAC Group
	201-2	Financial implications and other risks and opportunities due to climate change	Climate Change Tackling
	201-3	Defined benefit plan obligations and other retirement plans	Growth with Employees
	201-4	Financial assistance received from government	Refer to the 2025 Annual Report
GRI202: Market Performance 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Undisclosed
	202-2	Proportion of senior management hired from the local community	Undisclosed
GRI203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	In-Depth Innovation and Transformation
	203-2	Significant indirect economic impacts	Messages from the Management
GRI204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Undisclosed

General Standard Disclosure Items			Chapter of the Report
GRI205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Corporate Governance
	205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance
	205-3	Confirmed incidents of corruption and actions taken	Key Performance Table of GAC Group
GRI206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Not occurred
	207-1	Approach to tax	Refer to the 2025 Annual Report
GRI207: Tax 2019	207-2	Tax governance, control, and risk management	Refer to the 2025 Annual Report
	207-3	Stakeholder engagement and management of concerns related to tax	Undisclosed
	207-4	Country-by-country reporting	Undisclosed
GRI301: Materials 2016	301-1	Materials used by weight or volume	Key Performance Table of GAC Group
	301-2	Recycled input materials used	Persistence in Clean Production Key Performance Table of GAC Group
	301-3	Reclaimed products and their packaging materials	Persistence in Clean Production Key Performance Table of GAC Group
GRI302: Energy 2016	302-1	Energy consumption within the organization	Persistence in Clean Production Key Performance Table of GAC Group
	302-2	Energy consumption outside of the organization	Persistence in Clean Production Key Performance Table of GAC Group
	302-3	Energy intensity	Key Performance Table of GAC Group
	302-4	Reduction of energy consumption	Persistence in Clean Production Key Performance Table of GAC Group
	302-5	Reductions in energy requirements of products and services	Persistence in Clean Production

General Standard Disclosure Items	Chapter of the Report
GRI303: Water and Effluents 2018	303-1 Interaction with water as a shared resource Persistence in Clean Production 303-2 Management of water discharge-related impacts Persistence in Clean Production 303-3 Water withdrawal Key Performance Table of GAC Group 303-4 Water discharge Persistence in Clean Production 303-5 Water consumption Persistence in Clean Production
GRI305: Emissions 2016	305-1 Direct (Scope1) GHG emissions Persistence in Clean Production Key Performance Table of GAC Group 305-2 Energy indirect (Scope 2) GHG emissions Key Performance Table of GAC Group 305-3 Energy indirect (Scope 3) GHG emissions Key Performance Table of GAC Group 305-4 GHG emissions intensity Key Performance Table of GAC Group 305-5 Reduction of GHG emissions Persistence in Clean Production 305-6 Emissions of ozone-depleting substances (ODS) Undisclosed 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions Persistence in Clean Production
GRI306: Waste 2020	306-1 Waste generation and significant waste-related impacts Persistence in Clean Production 306-2 Management of significant wasterelated impacts Persistence in Clean Production 306-3 Waste generated Key Performance Table of GAC Group 306-4 Waste diverted from disposal Key Performance Table of GAC Group 306-5 Waste directed to disposal Undisclosed
GRI308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria Partnership Expansion List of ESG Policies/Systems of GAC Group

General Standard Disclosure Items			Chapter of the Report
GRI308: Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in the supply chain and actions taken	Partnership Expansion List of ESG Policies/Systems of GAC Group
	401-1	employee hires and employee turnover	Growth with Employees Key Performance Table of GAC Group
GRI401: Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	Growth with Employees
	401-3	Parental leave	Growth with Employees
			Key Performance Table of GAC Group
GRI402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	Undisclosed
	403-1	Occupational health and safety management system	Growth with Employees
	403-2	Hazard identification, risk assessment, and incident investigation	Growth with Employees
	403-3	Occupational health services	Growth with Employees
	403-4	Worker participation, consultation, and communication on occupational health and safety	Growth with Employees
	403-5	Worker training on occupational health and safety	Growth with Employees
	403-6	Promotion of worker health	Growth with Employees
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Growth with Employees
	403-8	Workers covered by an occupational health and safety management system	Growth with Employees
	403-9	Work-related injuries	Growth with Employees Key Performance Table of GAC Group
GRI403: Occupational Health and Safety 2018	403-10	Work-related ill health	Growth with Employees
			Key Performance Table of GAC Group
GRI404: Training and Education 2016	404-1	Average hours of training per year per employee	Growth with Employees
			Key Performance Table of GAC Group

General Standard Disclosure Items			Chapter of the Report
GRI404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	Growth with Employees
	404-3	Percentage of employees receiving regular performance and career development reviews	Growth with Employees
GRI405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Growth with Employees
	405-2	Ratio of basic salary and remuneration of women to men	Growth with Employees
GRI406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Not occurred
GRI407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not involved
GRI408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Not involved
GRI409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Not involved
GRI410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	Not involved
GRI411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous people	Not occurred
GRI413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Contribution to a Harmonious Society
	413-2	Operations with significant actual and potential negative impacts on local communities	Not involved
GRI414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Partnership Expansion
	414-2	Negative social impacts in the supply chain and actions taken	Undisclosed
GRI415: Public Policy 2016	415-1	Political contributions	Not involved
GRI416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Craftsmanship of Quality Products
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Not occurred
GRI417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	Craftsmanship of Quality Products
	417-2	Incidents of non-compliance concerning products and services information and labeling	Not occurred
	417-3	Incidents of non-compliance concerning marketing communications	Not occurred
GRI418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and loss of customer data	Not occurred

China Academy of Social Sciences CASS ESG 6.0 Content Index

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report
P1	Report Specifications	Report Specifications (P1.1)	P1.1.1 Quality assurance About This Report
			P1.1.2 Information description About This Report
P2	Executives' Oration	Executives' Oration (P2.1)	P2.1.1 Executives' Oration Message from the Management
P3	Corporate Profile	Corporate Profile (P3.1)	P3.1.1 Basic information About GAC
			P3.1.2 Strategy and culture About GAC
			P3.1.3 Business profile About GAC
			P3.1.4 Significant changes in the organizational scale, structure, ownership or supply chain during the Reporting Period About GAC
E1	Tackle Climate Change	Tackle Climate Change (E1.1)	E1.1.1 Addressing climate change governance Climate Change Tackling
			E1.1.2 Climate change response strategy Climate Change Tackling
			E1.1.3 Management of climate-related impacts, risks, and opportunities Climate Change Tackling
			E1.1.4 Addressing climate-related impacts, risks, and opportunities Climate Change Tackling
			E1.1.5 Climate change adaptability Climate Change Tackling
			E1.1.6 Transformation plans, measures, and progress for addressing climate-related risks and opportunities Climate Change Tackling
			E1.1.7 Scope 1 greenhouse gas emissions Key Performance Table of GAC Group
			E1.1.8 Scope 2 greenhouse gas emissions Key Performance Table of GAC Group
			E1.1.9 Scope 3 greenhouse gas emissions Key Performance Table of GAC Group
			E1.1.10 Sources and quantities of carbon credits used Key Performance Table of GAC Group
			E1.1.11 Participation in carbon emission trading schemes Not involved

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report	
E1	Tackle Climate Change	Tackle Climate Change (E1.1)	E1.1.12 Engagement of third-party organizations to verify or attest greenhouse gas emissions data	Climate Change Tackling
			E1.1.13 Categorized statistics of greenhouse gas emissions	Climate Change Tackling
			E1.1.14 Explanation of greenhouse gas emissions accounting	Climate Change Tackling
			E1.1.15 Participation in various emission reduction mechanisms	Climate Change Tackling
			E1.1.16 Emission reduction targets, measures, and outcomes	Climate Change Tackling
			E1.1.17 Scope 1 greenhouse gas emission reductions	Climate Change Tackling
			E1.1.18 Scope 2 greenhouse gas emission reductions	Climate Change Tackling
			E1.1.19 Objective and prudent disclosure of innovative carbon reduction achievements	Craftsmanship of Quality Products
			E2	Pollution Prevention and Ecosystem Protection
E2.1.2 Total Pollutant Emissions	Key Performance Table of GAC Group			
E2.1.3 Instances of Pollutant Emissions Exceeding Standards	Persistence in Clean Production			
E2.1.4 Environmental Performance Rating	Persistence in Clean Production			
E2.1.5 Categorized Statistics of Pollutant Emissions	Persistence in Clean Production			
E2.1.6 Pollution Prevention Technologies, Facilities, and Implementation Effectiveness	Persistence in Clean Production			
E2.1.7 Reduction Targets and Measures for Major Pollutants	Persistence in Clean Production			
E2.1.8 Impact of Pollutant Emissions on Surrounding Communities	Persistence in Clean Production			
E2.1.9 Significant Deficiencies in Environmental Monitoring Programs and Risk Management Measures	Persistence in Clean Production			
Hazardous Waste (E2.2)	E2.2.1 Volume of Hazardous Waste Generated	Key Performance Table of GAC Group		
	E2.2.2 Hazardous Waste Emission Intensity	Key Performance Table of GAC Group		
	E2.2.3 Volume of Non-hazardous Waste Generated	Key Performance Table of GAC Group		

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report	
E2	Pollution Prevention and Ecosystem Protection	E2.2.4 Non-hazardous Waste Emission Intensity	Key Performance Table of GAC Group	
		Hazardous Waste (E2.2)	E2.2.5 Treatment and Disposal of Hazardous Waste	Persistence in Clean Production
			E2.2.6 Treatment and Disposal of Non-hazardous Waste	Persistence in Clean Production
			E2.2.7 Waste Reduction Targets and Measures	Persistence in Clean Production
			E2.3.1 Production Halt and Withdrawal of Facilities within Ecological Protection Redlines	Persistence in Clean Production
		Ecosystem and Biodiversity Conservation (E2.3)	E2.3.2 Ecosystem Conservation and Restoration	Persistence in Clean Production
			E2.3.3 Biodiversity Conservation	Persistence in Clean Production
	E2.3.4 Conservation and Utilization of Genetic Resources		Persistence in Clean Production	
	Environmental Compliance Management (E2.4)	E2.3.5 Impacts on and Dependencies of Ecosystems and Biodiversity Across Product Life Cycles	Persistence in Clean Production	
		Environmental Compliance Management (E2.4)	E2.4.1 Risk Assessment and Prevention of Environmental Incidents	Persistence in Clean Production
			E2.4.2 Overview of Emergency Response Plans for Sudden Environmental Incidents	Persistence in Clean Production
			E2.4.3 Major Sudden Environmental Incidents and Response Actions	Persistence in Clean Production
			E2.4.4 Environmental Violations and Criminal Cases	Persistence in Clean Production
		E3	Resource utilization and the Circular Economy	E3.1.1 Total Energy Consumption
E3.1.2 Energy Consumption Structure				Persistence in Clean Production
Energy Utilization (E3.1)	E3.1.3 Overall Energy Intensity of the Enterprise			Key Performance Table of GAC Group
	E3.1.4 Types, Total Volume, and Proportion of Clean Energy			Persistence in Clean Production
	E3.1.5 Energy Conservation Targets and Measures			Persistence in Clean Production
Water Resource Utilization (E3.2)	E3.2.1 Total Water Consumption		Key Performance Table of GAC Group	
	E3.2.2 Water Intensity		Key Performance Table of GAC Group	

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report
E3	Water Resource Utilization (E3.2)	E3.2.3 Water Conservation Targets and Measures	Persistence in Clean Production
		E3.2.4 Water Resource Recycling and Reuse	Persistence in Clean Production
	Circular Economy (E3.3)	E3.3.1 Goals and Plans for the Circular Economy	Persistence in Clean Production
		E3.3.2 Resource Conservation and Efficient Use	Persistence in Clean Production
		E3.3.3 Use of Renewable Resources	Persistence in Clean Production
		E3.3.4 Waste Recycling and Reuse	Persistence in Clean Production
		E3.3.5 Volume of Waste Recycled and Reused	Key Performance Table of GAC Group
E3.3.6 Consumption of Renewable Resources and Their Proportion of Total Resource Consumption	Key Performance Table of GAC Group		
S1	Rural Revitalization (S1.1)	S1.1.1 Integration of Rural Revitalization into Corporate Strategy	Contribution to a Harmonious Society
		S1.1.2 Measures Supporting Rural Revitalization	Contribution to a Harmonious Society
		S1.1.3 Total Investment Amount in Rural Revitalization	Key Performance Table of GAC Group
		S1.1.4 Scope and Number of Beneficiaries from Rural Revitalization	Key Performance Table of GAC Group
		S1.1.5 Impact of Participation in Rural Revitalization on Corporate Brand and Business Development	Contribution to a Harmonious Society
	Social Contribution (S1.2)	S1.2.1 Social Contribution Initiatives and Outcomes	Contribution to a Harmonious Society
		S1.2.2 Total Funding Invested in Social Contributions	Key Performance Table of GAC Group
		S1.2.3 Number of Personnel Participating in Social Contribution Activities	Key Performance Table of GAC Group
		S1.2.4 Cumulative Hours of Participation in Social Contribution Activities	Key Performance Table of GAC Group
		S1.2.5 Scope and Number of Beneficiaries from Social Contribution Activities	Key Performance Table of GAC Group
S1.2.6 Impact of Social Contribution Initiatives on Corporate Brand and Business Development		Contribution to a Harmonious Society	

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report
S2	Innovation-Driven (S2.1)	S2.1.1 Strategy and Objectives for Scientific and Technological Innovation	In-Depth Innovation and Transformation
		S2.1.2 Establishment of R&D and Innovation Management Systems	In-Depth Innovation and Transformation
		S2.1.3 Participation in R&D, Innovation, and Scientific Collaboration Projects	In-Depth Innovation and Transformation
		S2.1.4 R&D Investment Amount	Key Performance Table of GAC Group
		S2.1.5 R&D Investment as a Percentage of Core Business Revenue	Key Performance Table of GAC Group
		S2.1.6 Number of R&D Personnel	Key Performance Table of GAC Group
		S2.1.7 R&D Personnel as a Percentage of Total Employees	Key Performance Table of GAC Group
		S2.1.8 Number of Invention Patents Applied to Core Business	Key Performance Table of GAC Group
		S2.1.9 Number of Invention Patent Applications	Key Performance Table of GAC Group
		S2.1.10 Number of Invention Patents Granted	Key Performance Table of GAC Group
		S2.1.11 Number of Valid Patents	Key Performance Table of GAC Group
		S2.1.12 Professional Qualifications and Major Awards Obtained	In-Depth Innovation and Transformation
		S2.1.13 External Impact of Scientific and Technological Innovation Achievements and Their Applications	In-Depth Innovation and Transformation
S3	Suppliers and Customers	S3.1.1 Strengthening Supply Chain Risk Management	Partnership Expansion
		S3.1.2 Ensuring Supply Chain Security and Stability	Partnership Expansion
		S3.1.3 Enhancing Supply Chain Management	Partnership Expansion
		S3.1.4 Promoting Sustainable Development of the Supply Chain	Partnership Expansion
	Equal Treatment of Small and Medium Enterprises (S3.2)	S3.2.1 Specific Details of Overdue Payments to SMEs	Partnership Expansion
		S3.2.2 Proposed Solutions for Overdue Accounts	Partnership Expansion

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report	
S3	Suppliers and Customers	S3.3.1 Product and Service Quality Management System	Craftsmanship of Quality Products	
		S3.3.2 Quality Management System Certification	Craftsmanship of Quality Products	
		S3.3.3 Major Liability Accidents Related to Product and Service Safety and Quality	Craftsmanship of Quality Products	
		S3.3.4 After-Sales Service	Craftsmanship of Quality Products	
		S3.3.5 Product Recalls	Craftsmanship of Quality Products	
		S3.3.6 Handling of Customer Complaints	Craftsmanship of Quality Products	
	Data Security and Customer Privacy Protection (S3.4)	S3.4.1 Data Security Management	Craftsmanship of Quality Products	
		S3.4.2 Data Security Incidents and Response Measures	Craftsmanship of Quality Products	
		S3.4.3 Customer Privacy Protection	Craftsmanship of Quality Products	
		S3.4.4 Incidents of Customer Privacy Breach and Response Measures	Craftsmanship of Quality Products	
	S4	Employees	S4.1.1 Employment Absorption Situation	Growth with Employees
			S4.1.2 Creation of Flexible Employment Positions	Growth with Employees
S4.1.3 Employee Composition			Key Performance Table of GAC Group	
S4.1.4 Labor Contract Signing Rate			Growth with Employees	
S4.1.5 Timely Payment of Employee Compensation			Key Performance Table of GAC Group	
S4.1.6 Social Insurance Coverage Rate			Key Performance Table of GAC Group	
S4.1.7 Average Number of Paid Annual Leave Days per Employee			Key Performance Table of GAC Group	
S4.1.8 Labor Dispute Situations			Growth with Employees	
S4.1.9 Employee Turnover Situation			Growth with Employees	

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report	
S4	Employees	S4.1.10 Protection of Rights for Flexible Workers	Growth with Employees	
		Employee Rights Protection (S4.1)	S4.1.11 Ensuring Compliance, Fairness, and Transparency in Recruitment Processes	Growth with Employees
			S4.1.12 Establishment of a Reasonable and Effective Employee Grievance System	Growth with Employees
			S4.2.1 Identification and Assessment of Occupational Safety Risks and Sources	Growth with Employees
		Occupational Health and Safety (S4.2)	S4.2.2 Establishment and Implementation of Occupational Health and Safety Management System	Growth with Employees
			S4.2.3 Certification of Occupational Health and Safety Management System	Growth with Employees
	S4.2.4 Occupational Health and Safety-Related Training		Growth with Employees	
	S4.2.5 Investment Amount and Personnel Coverage Rate for Work Injury Insurance and Safety Production Liability Insurance		Key Performance Table of GAC Group	
	S4.2.6 Safety Accident Situations and Response Measures	Key Performance Table of GAC Group		
	Development and Training (S4.3)	S4.3.1 Job Structure Setup	Growth with Employees	
		S4.3.2 Employee Promotion, Selection, and Career Development Mechanisms	Growth with Employees	
		S4.3.3 Types of Employee Training and Implementation Status	Growth with Employees	
		S4.3.4 Number of Employee Training Sessions	Key Performance Table of GAC Group	
		S4.3.5 Employee Training Expenditure	Key Performance Table of GAC Group	
		S4.3.6 Employee Training Coverage Rate	Key Performance Table of GAC Group	
G1	Sustainability-Related Governance Mechanisms	G1.1.1 Sustainability Governance Structure	Green Development Philosophy	
		G1.1.2 Sustainability Policy System	Green Development Philosophy	
		G1.1.3 Sustainability Professional Skills and Capabilities	Green Development Philosophy	
		G1.1.4 Sustainability Information Reporting Mechanism	Green Development Philosophy	

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report	
G1	Sustainability-Related Governance Mechanisms (G1.1)	G1.1.5 Sustainability Supervision and Performance Evaluation	Green Development Philosophy	
		G1.1.6 Integration of Sustainability into Decision-Making	Green Development Philosophy	
		G1.1.7 Sustainability Strategic Planning	Green Development Philosophy	
		G1.1.8 Management of Sustainability Impacts, Risks, and Opportunities	Green Development Philosophy	
		G1.1.9 Identification of Material Sustainability Issues	Green Development Philosophy	
		G1.1.10 Development of Sustainability Indicator System and Responsibility Allocation	Green Development Philosophy	
		G1.1.11 Sustainability Goals and Progress Tracking	Green Development Philosophy	
		G1.1.12 Digitalization of Sustainability Management	Green Development Philosophy	
		Due Diligence (G1.2)	G1.2.1 Responsible Bodies or Personnel for Due Diligence	Corporate Governance
			G1.2.2 Scope of Due Diligence	Corporate Governance
			G1.2.3 Procedures for Identifying Negative Sustainability Impacts or Risks	Corporate Governance
			G1.2.4 Specific Actions Taken to Address Negative Sustainability Impacts and Risks	Corporate Governance
Stakeholder Engagement (G1.3)	G1.3.1 Establishment and Implementation of Stakeholder Engagement Policies	Responsibility Management		
	G1.3.2 Stakeholder Communication Channels	Responsibility Management		
G2	Anti-Bribery and Anti-Corruption (G2.1)	G2.1.1 Risk Management System for Anti-Bribery and Anti-Corruption	Corporate Governance	
		G2.1.2 Measures for Anti-Bribery and Anti-Corruption	Corporate Governance	
		G2.1.3 Whistleblower Protection Policy	Corporate Governance	
		G2.1.4 Risk Assessment for Bribery and Corruption	Corporate Governance	
		G2.1.5 Total Number and Percentage of Directors Receiving Anti-Bribery and Anti-Corruption Training	Key Performance Table of GAC Group	

No.	Scope of Responsibility	CASS-ESG 6.0 Index	Chapter of the Report
G2	Business Conduct	Anti-Bribery and Anti-Corruption (G2.1)	G2.1.6 Total Number and Percentage of Management Personnel Receiving Anti-Bribery and Anti-Corruption Training Key Performance Table of GAC Group
		G2.1.7 Total Number and Percentage of Employees Receiving Anti-Bribery and Anti-Corruption Training Key Performance Table of GAC Group	
		G2.1.8 Incidents of Bribery and Corruption and Response Measures Corporate Governance	
	Anti-Unfair Competition (G2.2)	G2.2.1 Anti-Unfair Competition Management System Corporate Governance	
		G2.2.2 Measures Against Unfair Competition Corporate Governance	
		G2.2.3 Incidents of Unfair Competition and Response Measures Corporate Governance	
Report Postscript	A1	Future Plans Message from the Management	
	A2	Key Performance Tables Key Performance Table of GAC Group	
	A3	Indicator Index About This Report	
	A4	Assurance Report Not involved	
	A5	Rating Report refer to the official rating-related channels	
	A6	Feedback and Suggestions Feedback Form	

CAAM Automotive Disclosure Guidelines

Dimension	Theme	CAAM Automotive Disclosure Index	Chapter of the Report
Environmental	E1 Environmental Management	E1.1 Environmental protection strategy and planning	Persistence in Clean Production
		E1.2 Environmental management system	Persistence in Clean Production
		E1.3 Environmental protection	Persistence in Clean Production
	E2 Climate Change	E2.1 Climate risk management	Climate Change Tackling
		E2.2 Greenhouse gas emissions	Key Performance Table of GAC Group Climate Change Tackling
	E3 Resource Use	E3.1 Energy management	Key Performance Table of GAC Group Persistence in Clean Production
		E3.2 Water resource management	Key Performance Table of GAC Group Persistence in Clean Production
		E3.3 Other resource management	Key Performance Table of GAC Group Persistence in Clean Production
	E4 Emission Management	E4.1 Waste gas emissions	Key Performance Table of GAC Group Persistence in Clean Production
		E4.2 Wastewater emissions	Key Performance Table of GAC Group Persistence in Clean Production
		E4.3 Hazardous waste emissions	Key Performance Table of GAC Group Persistence in Clean Production
		E4.4 Non-hazardous waste emissions	Key Performance Table of GAC Group Persistence in Clean Production

Dimension	Theme	CAAM Automotive Disclosure Index	Chapter of the Report
Environmental	E4 Emission Management	E4.5 Other emissions	Key Performance Table of GAC Group Persistence in Clean Production
		E5 Natural Resource Conservation	Climate Change Tackling Contribution to a Harmonious Society
	S1 Product Responsibility	S1.1 Product safety	Craftsmanship of Quality Products
		S1.2 Product quality	Craftsmanship of Quality Products
S1.3 Technological innovation		In-Depth Innovation and Transformation	
S2 Customer Relations	S2.1 Customer rights and interests	Craftsmanship of Quality Products	
	S2.2 Responsible marketing	Partnership Expansion	
Social	S3 Employee rights and interests	S3.1 Recruitment and employment	Key Performance Table of GAC Group Growth with Employees
		S3.2 Compensation and benefits	Growth with Employees
		S3.3 Democratic management and communication	Growth with Employees
		S3.4 Employee training and development	Growth with Employees
		S3.5 Occupational health and safety	Growth with Employees
	S4 Supply Chain Management	S4.1 Supplier management	Partnership Expansion
		S4.2 Dealer management	Partnership Expansion
	S5 Community Engagement	S5.1 Community engagement	Contribution to a Harmonious Society
		S5.2 Community welfare	Contribution to a Harmonious Society

Dimension	Theme	CAAM Automotive Disclosure Index	Chapter of the Report
Governance	G1 Organizational Overview	G1.1 Strategy and culture	Responsibility Management
		G1.2 Organizational structure and operational areas	About GAC
		G1.3 Main business	About GAC
		G1.4 Scale and influence	About GAC
		G1.5 Major changes in the organization and its supply chain	Not involved
	G2 Corporate Governance	G2.1 ESG governance structure	Responsibility Management
		G2.2 ESG strategies	Responsibility Management
		G2.3 ESG performance assessment	Responsibility Management
		G2.4 ESG risk management	Responsibility Management
		G2.5 Compliance with business ethics	Corporate Governance
		G2.6 Stakeholder communication	Responsibility Management

Feedback Form

Dear readers,

Thank you for reading the 2025 Environmental, Social and Governance Report of GAC Group. GAC Group sincerely hopes that you could evaluate this Report and provide valuable comments to help the Group achieve continuous improvement.

Should you have any comments or suggestions on this Report 2023 of GAC Group, please feel free to give feedback to the Group in the following ways:

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Your Information

Name:

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Your evaluation on the Report: (please tick in the corresponding position)

Questions	Excellent	Good	Normal	Poor	Unfamiliar
Do you think the Report highlights important environmental, social and governance information of GAC Group?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you think the Report discloses clear, accurate and complete information and indicators?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you think content arrangement and style design of the Report make reading easy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Which part of the Report are you most interested in?

What more information do you think you need to know is not reflected in the Report?

What suggestions do you have for the subsequent reports the Group will issue?



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