



2024 Sustainability Report Goneo Group Co., Ltd.



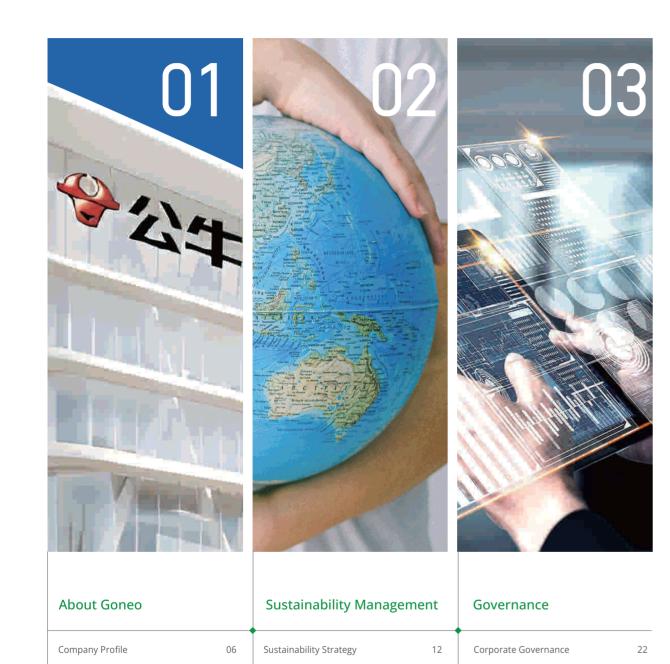
CONTENT

Our Business

Company Honors

Preface

About the Report	01
Message from the Board of Directors	02



Sustainability Management

Materiality Assessment

Stakeholder Communication

and Tracking

Sustainable Development Goals

13

15

16

18

Risk Management and Compliance 26

Data Security and Privacy Protection 41

30

Business Ethics

07

08



Environment	Value Chain
Environmental Management 50	Innovation and R&E
Tackling Climate Change 55	Product and Service
Pollutant and Waste Management 73	Customer Relations
Water Resource Utilization and 77 Wastewater Discharge	Sustainable Supply
Resource Utilization and Circular 80 Economy	
Ecosystem and Biodiversity Protection 82	

Appendix

ESG Performance	166
ESG Performance of Banmen Electric	174
Index of Indicators	177
Third Party Assurance Report	188
Carbon Verification Report	191





Society

D	86
e Quality	93
ship Management	103
r Chain	108

Labor and Human Rights	120
Human Capital Development	130
Occupational Safety and Health	146
Rural Revitalization and Social Contribution	161

About the Report

\bigotimes Description

other areas of responsibilities in 2024.

\otimes Time frame

to previous years, and subsequent events related to 2025 are added.

\bigotimes Reporting scope

The organization scope of the Report is Goneo Group Co.,Ltd. and its subsidiaries.

\bigotimes Descriptions on references

For the convenience of expression and reading, "Goneo Group Co.,Ltd." is also referred to as "we", "Goneo Group", "Goneo", "Company" or "Group" in the Report.

\bigotimes Descriptions on data

The data sources used in the Report include the original data on the Company's actual operation, annual financial data, internal statistical reports, administrative documents and reports, etc. The financial data has been independently audited by Pan-China Certified Public Accountants LLP, and the non-financial key data has been verified by MioTech LLC. The financial data in this Report is in RMB. In case of any inconsistency with the financial report, the financial report shall prevail.

⊗ Forward-Looking Statement

This Report contains forward-looking statements regarding business activities, events, or developments that the Company anticipates will occur in the future, which is distinct from the statements of historical fact. Future results or developments may differ substantially from these forward-looking statements due to various factors. Unless regulatory requirements dictate otherwise, the Company is under no obligation or duty to update any forward-looking statements made in this report before April 23rd, 2025.

\bigotimes Compilation basis

Sustainable Development Goals (SDGs) Corporate Action Guidelines of the United Nations

Sustainability Reporting Standards from Global Sustainability Standards Board (GRI Standards)

Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)

Exchange on Self-Regulation of Listed Companies – Preparation of Sustainability Reports

\bigotimes Reporting principles

verifiability.

\bigotimes Report acquisition

and the Company's official website (www.gongniu.cn)

Based on the principles of objectivity, standardization, transparency, and comprehensiveness, the 2024 Sustainability Report of Goneo Group Co., Ltd. discloses in details about the Company's practices and performance in environmental, social, corporate governance (ESG) and

From January 1 to December 31, 2024. To enhance the comparability and quality of the Report, some content is appropriately retroactive

No. 1: General Requirements and Disclosure Framework and No. 2: Response to Climate Change in the Guideline No. 4 of Shanghai Stock

This Report adheres to principles of accuracy, balance, clarity, comparability, completeness, sustainability background, timeliness and

The Report is released in electronic form. You can view and download it on the website of the Shanghai Stock Exchange (www.sse.com.cn)



Message from the Board of Directors

In 2024, we overcame the highly uncertain business environment and multiple challenges, achieving double-digit growth in both operating revenue and net profit. The total revenue for the year reached RMB 16.831 billion, a year-over-year increase of 7.24%; net profit attributable to the parent company was RMB 4.272 billion, a year-over-year increase of 10.39%, maintaining a steady and robust growth.

Since 1995, Goneo has grown from a small workshop into an industry-leading listed company. After thirty years of pursuing our dreams, now is the time to strive further. Standing at this significant milestone of turning thirty-one, we pay tribute to our original entrepreneurial aspiration and embark on a new journey with unwavering confidence.

Building Competitiveness with Craftsmanship

Over the past thirty years, we have focused on the electrical industry through systematic capability building and continuous innovation, establishing long-term comprehensive competitiveness. From "indestructible sockets" to "electrical safety experts," the Goneo brand has become synonymous with "quality" and "safety" in the minds of consumers. This trust stems from Goneo's unwavering commitment to craftsmanship.

We are dedicated to perfecting traditional products based on customer needs and deeply integrating innovative technology. Through continuous R&D investment and product iterations, we consistently break industry boundaries, redefine new standards for customer experiences, and ensure the safety of every family. We also continuously optimize marketing channels, accelerate digital transformation to make shopping more convenient for consumers, and provide services that are free of worries. We have built an excellent supply chain system, leveraging the world's largest manufacturers of converters and wall switches to create an end-to-end intelligent supply chain ecosystem, offering efficient and high-quality delivery experiences for users worldwide. By focusing resources through professionalism and dedication, fostering collaboration with systematic thinking, and practicing long-termism through forward-looking planning, we ensure the company maintains strategic agility amid complex environments and stays steady amid cyclical fluctuations.

Illuminating the New Journey with Mission

Today, we find ourselves amidst unprecedented changes in a century. With profound shifts in the global political and economic landscape, a deep restructuring of international trade rules, and the accelerated evolution of domestic industries and consumption patterns, how to seize the opportunities of certainty from uncertainty and maintain stability and long-term development is a question posed to us. By 2025, we will remain committed to the vision of becoming "the global leader in the civil electrical industry." We will focus on three strategic areas: "smart ecosystem," "new energy," and "internationalization." Through systematic capability building and innovative thinking, we will seize opportunities in the midst of transformation, lead through innovation and brand development, and provide exceptional products and services to global consumers. We are dedicated to the electrical industry, building long-term comprehensive competitiveness through systematic capability development and continuous innovation. From "indestructible sockets" to "electrical safety experts," the Goneo brand has become synonymous with "quality" and "safety" in the minds of consumers nationwide. This trust is rooted in Goneo's unwavering commitment to craftsmanship.

P Smart Ecosystem: Driving Industrial Upgrading with Health and Intelligence

The wave of digitalization is transforming electricity usage in households, with consumers increasingly demanding safety, comfort, health, and intelligence. In response to this trend, Goneo will focus on healthy lighting, integrating AI smart technology to create comprehensive and safe home electrical solutions, building a safe, comfortable, healthy, and intelligent home electrical ecosystem for consumers.

• New Energy: Achieving Industry Leadership through Product and Service Innovation

The energy sector continues to evolve, and new energy is profoundly changing consumers' lifestyles. Goneo will focus on the charging business, leveraging technological breakthroughs, product innovation, and service innovation to achieve industry-leading status in the domestic charging market. In the energy storage sector, Goneo will accelerate industry expansion, centering on product competitiveness, capturing certain opportunities in industry cycle adjustments, and building comprehensive, all-round competitiveness.

• Internationalization: Building a Global Presence through Localized Strategies

For us, globalization is not an option but an essential response. Goneo is developing a global business footprint, promoting the localization of electric connection, smart electrical, and new energy businesses. We drive innovative business models through refined channel management capabilities, allowing the world to witness the quality and innovation of Chinese brands.

Looking ahead, regardless of changing circumstances, Goneo will continue to adhere to the spirit of "professional focus, striving to be the best, and taking the long road." We will work side by side with every shareholder, employee, and partner to create greater social value, maintain stability, and move forward steadily toward the future!

Board of Directors, Goneo Group Co., Ltd. April, 2025



About Goneo

Through its developmental journey, Goneo Group has continuously expanded its business boundaries while deeply focusing on key sectors such as civil electrotechnics, successfully establishing a diversified business system. Backed by superior quality and widespread recognition, its products are sold in numerous countries and regions worldwide. With its outstanding performance within the industry and remarkable operational capabilities, Goneo Group has received numerous accolades over the years, fully demonstrating its leading position within the industry.

Preface | About Goneo | Sustainability Management | Governance | Environment | Value Chain | Society | Appendix |





Company Profile

Founded in 1995, Goneo Group is a company specializing in electric connections, intelligent electrical lighting, and new energy in the civil electrical industry. Guided by our vision to "become a leader in the international civil electrical industry" and our mission to "provide customers with a safe and comfortable experience to use power", we adhere to our development philosophy of "taking the long way with professionalism and devotion, and striving for No. 1". Goneo has consistently delivered innovations in functionality, technology, and design. In recent years, we have unveiled a range of highly recognized new products, such as the Master Track Socket, the Butterfly Wing Ultra-thin Switch, the Bladeless Fan Lamp, the "Mini Power Cabin" Socket, the Safe Charging Point, and the Smart No-Main-Lamp Lighting.

Beginning with our flagship socket segment, Goneo has evolved over 30 years to establish a sustainable industrial portfolio centered on civil electrical systems and lighting solutions. Market research¹ confirms our widespread adoption, with 7 out of 10 Chinese households using Goneo products. Our reputation as a "Safety Electrical Expert" has become firmly established in consumers' minds.



Our Business

The Company accelerates development across the smart ecosystem, new energy, and international operations. With innovation at our core, we continue to build comprehensive competitive advantages in product development, marketing effectiveness, and operational excellence, leveraging our leading positions in product R&D, marketing, supply chain, and branding. Throughout our years of development, Goneo has established three major business segments: electric connection, intelligent electrical lighting, and new energy. From residences to offices to mobility, Goneo has consistently provided consumers with safe and reliable electrical products and services for three decades.

Business Domains	
electric connection	Adapters (power strij
Smart Electrical Lighting	Wall switches and so smart bathroom he machines, etc.
ဖြို New Energy	new energy vehicle chargers, outdoor po



¹ Data source: Shangpu Consulting Group

Product Category

ips), digital accessories, etc.

sockets, LED lights (smart no-main-lamp lighting), safe circuit breakers, eaters, smart door locks, smart clothes drying racks, smart curtain

charging points/plugs, household chargers, industrial and commercial ortable chargers, etc.



Business Category



Company Honors Trusted Brands National Brand for Product and Service Quality and Integrity Innovative Products Zhejiang Manufacturing Excellence - Track Socket GB1 IDA Industrial Design - Q56 Intelligent Door Lock Economy and Information Teachnology F Industrial Design - G56 Butterfly Wing Intelligent Door Lock IF Industrial Design - G67 Master Series 💦 🍡 2 Enterprise Striving for Excellence Second Prize of Zhejiang Science and Technology Progress Award









National Consumer Quality and Reputation Guaranteed Product





National Quality Inspection Trustworthy



National Demonstration Enterprises for Product and Service Quality and Integrity





Top 100 Manufacturing Enterprises of Zhejiang Province in 2024

Enterprise Federation of Zhejiang Province, Entrepreneurs Association of Zhejiang Province, Industrial Economy Federation of Zhejiang Province







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Sustainability Management

As an industry leader, we are dedicated to establishing a benchmark for sustainability in driving corporate green transition and enhancing overall social value. During the reporting period, Goneo Group joined the UN Global Compact to collaborate on advancing global sustainability.







Sustainability Strategy

Sustainability has always been embedded in Goneo's strategic DNA. With our vision of becoming a "leader of sustainability value in the international civil electrical industry", we have systematically developed a sustainability strategy framework structured around four pillars: management mechanism, international certifications, dispute management mechanism, and ESG value communication, aiming to drive long-term alignment between corporate value and social value.



Sustainability Management

To strengthen the top-level design of ESG governance and systematically drive the implementation of our sustainability strategy, in 2024, Goneo Group further enhanced the ESG governance structure and ESG management capabilities. In accordance with the Code of Corporate Governance for Listed Companies, the Articles of Association of Goneo Group, and other relevant regulations, the Company has established an Environmental, Social and Governance (ESG) Committee. The Chairman of the Board of Directors serves as the head of this Committee, providing comprehensive leadership for strategic ESG deployment. The sustainability governance system has evolved into a long-term operational framework built on "strategy driving-institutional guarantee-closed-loop management".

ESG Governance Hierarchy	
ESG Committee	 Researching and formusystems, and detailed in Identifying and supervicompany's operations, geopportunities Delving into the industry annual ESG managemer Supervising and guiding ability objectives, strate execution of their respe Determining the composition of their respe Determining the Company Convening regular ESG Executive Office and busing
ESG Executive Office	 Charged with the day-to- include but are not lin coordination, meeting realization of committe Office for the hands-on
(〇) (〇) Functional Departments and Business Divisions	 Internalizing and enactin Undertaking ESG initiation Routinely reporting the end of the ESG Committee's oversigned

Main Responsibilities

- nulating strategic management plans of ESG, management frameworks, implementation guidelines;
- vising ESG-related risks and opportunities that profoundly impact the , guiding the Company in taking fitting measures to navigate ESG risks and
- try's ESG developments and ESG performance to establish the Company's ent targets
- ng ESG work and its implementation according to the Company's sustaintegic plans, action plans, work requirements, etc. to drive departmental ective work tasks
- osition of the ESG Executive Office based on the Company's requirements
- ny's ESG reports and other major ESG-related matters
- G management meetings (bi-annually) to receive reports from the ESG usiness units and analyze the ESG situation

co-day affairs of the committee and the execution of its decisions, its duties limited to, preparatory work for committee resolutions, routine work orchestration (subject to a spot inspection each month), and the tee-related determinations - all falling within the remit of the Executive execution of responsibilities of the ESG Committee

- ting resolutions of the ESG Committee
- tives to achieve or assist in achieving the department's ESG performance
- e department's ESG endeavors to the ESG Committee while embracing the sight and guidance

Core Responsibilities at Each Hierarchical Level of the ESG Governance Structure



Each year, based on ESG rating and the Company's development strategy, Goneo Group benchmarks against industry best practices to determine material ESG matters, indicators, and targets to be improved in priority, formulates specific work plans and key milestones, and sign responsibility agreements to ensure execution by relevant functional departments and business divisions.



To establish a top-down, long-term mechanism for ESG enhancement and continuously advance sustainability, the Company has implemented an ESG assessment and incentive system. This system links ESG performance to management performance and extends to the heads of functional departments and business units, ensuring performance compensation is aligned with assessment outcomes. The ESG performance assessment encompasses both the practice level of relevant topics and the management of dispute incidents. It evolves continuously according to industry characteristics, promoting the integration of ESG standards into the core business system to consolidate the foundation for risk prevention and control and support high-quality development. The ESG performance assessment is detailed as below:

Assessment Goals Assessment Scope	 MSCI and EcoVadis ratings Executive Office of the ESG Committee, ESG experts Vice Presidents in charge of functional departments, department heads, ESG counterparts
Scope	Heads of overseas factories and the New Energy Business Division, ESG counterparts
Assessment Indicators	Sustainability-related practice levelESG-related dispute incidents
Assessment Weight	• -20%~20%
	• ESG Targets: Negative assessment, with negative incentives granted if targets are not achieved
Assessment Mechanism	• ESG Topics: Assessment of implementation levels of sustainability-related topics, with rewards for positive performance and penalties for underperformance
	Dispute Incidents: "Veto" assessment where responsible departments and individuals face performance deductions when dispute incidents occur
14	

Sustainable Development Goals and Tracking

The Company has established a systematic target tracking mechanism that clearly defines our future development direction. We regularly review progress across various indicators to ensure the steady achievement of our sustainable development goals.

Category of Issues	key stage	Achievement of Targets for 2024	Contributions to UN SDGs
Climate Change Response	 Achieve a green energy ratio of 7.5% or higher Reduce electricity costs per RMB10,000 of output value in comprehensive energy consumption by 5% year-on-year 	S	7 ATOMONALE AND CLEAN DREAD
Waste Management	 Achieve a 5-ton reduction of toxic and hazardous substances at their source 		
Pollutant Emissions	 Maintain 100% compliance rate for wastewater, waste gas, and waste emissions Record zero major EHS incidents 		6 CLEAN WATER AND SAMITATION TY
Products Trusted by Customers	Record zero major product quality incidents		12 BESTINSIEF AD PRODUCTION
Human Capital Development	 Decrease employee turnover rate by 5% year-on-year Achieve an employee administrative satisfaction rate of 80% or higher 		8 везинис спонти селити
Occupational safety and health	Maintain a Lost Time Injury Rate (LTIR) at or below 0.84		3 GOOD HEALTH AND WILL-SEING
	Ensure 100% supplier integrity agreement signing rate		16 PEACE JUSTICE AND STRONG INSTITUTION INSTITUTION
Integrity Compliance	 Reach 70% coverage in integrity risk assessments across integrity management processes of business units Achieve 70% coverage in audit verification of fundamental solutions to integrity risk points across integrity management processes of business divisions 	<	16 PEACE, JUSTICE ACCOUNTIONS
Privacy and Data Security	Maintain zero data leakage incidents in the information system		16 PEACE JUSTICE AND STRONG INSTITUTIONS

Achieved 😑 In progress 😢 Uncompleted



Materiality Assessment

In 2024, with reference to the Sustainability Report Guidelines¹ and the Guidelines for Sustainability Report Compilation³ of Shanghai Stock Exchange, based on ESG rating outcomes, Goneo Group revised and refined topics in previous years, reorganized a list of material topics, and conducted double materiality analysis of ESG topics.

The materiality assessment process of Goneo Group is as follows:

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Identify

• Framework Reference: We identify focus topics of this year by referencing ESG ratings, SDGs, GRI, and SSE guidelines, with considerations given to Goneo Group's local policy regulations, industry background, business activities, and strategic development direction.

- Stakeholder Identification: Through multi-party research, we identify key stakeholders closely connected to Goneo Group's business operations.
- Topic List: Through reorganization and consolidation, we screen 16 topics with more clearly defined and unified connotations.
- Communication Channels: We establish diverse communication channels, including written interviews, phone interviews, meeting discussions, shareholders' meetings, and online questionnaires, to thoroughly understand stakeholders' concerns.
 - Multidimensional Analysis: We clarify the boundaries of all topics through analysis of local regulatory requirements, management practices of outstanding industry peers, and third-party expert opinions.

Analyze

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• Scoring System: We utilize stakeholders' double materiality results to rank ESG topics by materiality.

• Matrix Building: We develop a double materiality matrix of ESG topics to visually represent each topic's relative significance to the Company.

Rank



Confirm

• Review and Confirmation: We submit assessment results to the Board of Directors and the ESG Committee for review and confirmation to ensure objective and comprehensive topic assessment.

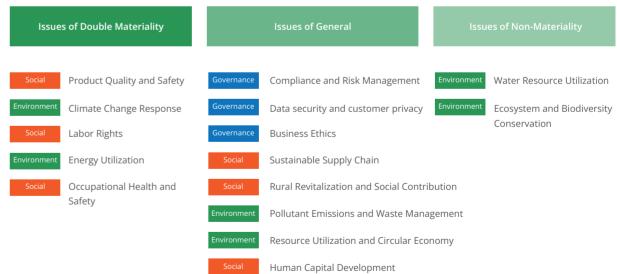
• Results Application: We use assessment results as the core basis for Goneo Group's ESG management and planning, guiding both information disclosure and strategy implementation.

Materiality Assessment Process



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¹ Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Sustainability Report

² Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE - Compilation of Sustainable Development Reports

Financial Materiality

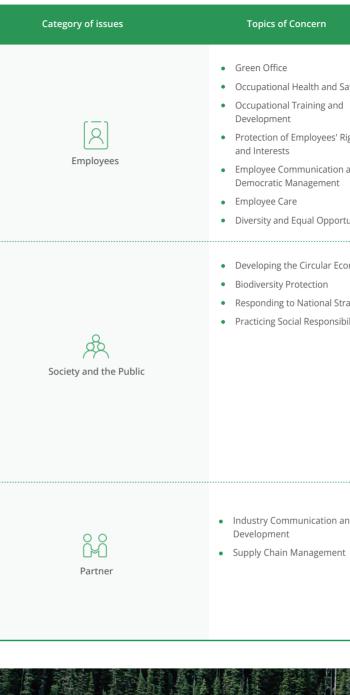
Double Materiality Matrix



Stakeholder Communication

Establishing effective and transparent communication channels is essential for understanding and meeting stakeholder expectations. To this end, we have implemented appropriate communication methods for different stakeholders, enabling Goneo to gather timely feedback, identify potential risks and opportunities, and refine ESG decision-making.

Category of issues	Topics of Concern	Means and Channels of Communication
Government Departments and Regulators	 Energy Management Water Resources Management Waste and Hazardous Substance Management Law-Abiding and Compliant Operations Intellectual Property Protection Improving Corporate Governance Business Ethics Compliance 	 Inspections by Government and Regulators Compliance Inspections and Checks Forums, Conferences, and Seminars Regular Meetings with Local Government Representative Routine Policy Implementation
Shareholders and Investors	 Climate Change Response Clean Technology Opportunities Product Quality and Safety Transparent Disclosures Risk Management Protection of Rights and Interests of Investors ESG Strategy 	 General Meeting of Shareholders Investor Communication Meeting Online Performance Presentations SSE e-Interactive Platform Investor hotline Company Survey Telephone Consultations Email Regular Reporting and Official Website Disclosure
Customers	 Green product Customer Relationships Product Quality and Safety Accessibility of Products and Services 	 Customer Satisfaction Surveys Email and Daily Phone Communications Customer Mailbox Client visits Handling Customer Complaints





of Concern	Means and Channels of Communication
ice nal Health and Safety nal Training and lent n of Employees' Rights ests Communication and ic Management Care and Equal Opportunity	 Training and Onboarding Regular Meetings Emails and Suggestion Box Employee Activities Employee Performance Assessment
g the Circular Economy ty Protection ng to National Strategies Social Responsibilities	 Emails Telephone Call Company announcement Company Website Social Networking Platforms Social Media Charitable Donations and Volunteering Community Activities
ommunication and ent	Selection and EvaluationProcurement Processes

- Performance evaluations
- Regular Communication with Business Partners (e.g., email, meetings)



Governance

Goneo Group continuously refines the corporate governance framework. We optimize management systems and institutional matrix, strengthen risk control, standardize our code of business ethics, build a robust information security defense, and enhance information disclosure quality, thereby driving corporate compliance and operational excellence.

Major Material Topics of Sustainability Covered in this Chapter:

- Compliance and Risk Management
- Business Ethics
- Data security and customer privacy

SDGs Addressed in this Chapter:







Corporate Governance

○ Board Diversity and Independence

Directors possess backgrounds and skills across strategic management, financial management, risk management, electrical machinery and equipment manufacturing, sustainable development, among others. They can provide strong support for the Company's strategic planning, operational decision-making, and risk control, ultimately advancing the Company's stability.

Board member	Gender	Independent director	Risk ex
Ruan Liping	Male		
Ruan Xueping	Male		
Liu Shengsong	Male		
Zhou Zhenghua	Male		
Xie Weiwei	Male		
Zhou Wenchuan	Female		
Chen Zhen	Female	S	
Li Gang	Male	v	
Li Jianbin	Male	<	

Goneo Group adheres to governance principles of compliance, efficiency, and transparency. We have established a governance structure consisting of the Board of Directors, the Board of Supervisors, the Shareholders' General Meeting, and Senior Management, forming a management mechanism with clearly defined powers and responsibilities as well as effective checks and balances. We value shareholder rights, engages in multi-channel communication, optimizes information disclosure, safeguard investor interests, and promotes stable corporate operations.

○ Governance System

Adhering rigorously to the laws and regulations such as 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 in China, and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, Goneo has established a sound governance structure and management system. This forms a governance mechanism for coordination and checks and balances among the power, decision-making, supervisory, and executing departments with clearly defined powers and responsibilities, ensuring the Company's scientifically sound and rational decisions.

The Board of Directors has established an Audit and Risk Committee, and set up strategy, nomination, remuneration and appraisal, and other special committees. These special committees are responsible to the Board of Directors and perform their duties under the authorization of the Articles of Association and the Board of Directors. Proposals shall be submitted to the Board of Directors for deliberation and resolution. Members of the special committees are all composed of directors, among whom the Audit and Risk Committee, the Nomination Committee, and the Remuneration and Appraisal Committee have independent directors accounting for the majority and serving as conveners. The convener of the Audit and Risk Committee is a professional accountant. The Board of Directors is responsible for formulating work procedures for these special committees and standardizing their operations.

In 2024, we continued to refine our corporate management systems and working rules. These revisions encompassed the Articles of Association, the Management System of Corporate Market Value, and the Measures for the Administration of Implementation Assessment of the Restricted Stock Incentive Plan, thereby fostering a more scientifically sound and comprehensive institutional framework. Board members participate actively in internal and external training sessions on standardized operations and information disclosure, thereby enhancing their governance capabilities. For more details regarding corporate governance, Board members, and performance-linked compensation, please refer to the 2024 Annual Report of Goneo Group Co., Ltd.

<u></u> In 2024, we held

> Shareholders Meetings

meetings of the Board of Directors

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meetings of the

Supervisory Committee

9

meetings of specialized committees under the Board of Directors

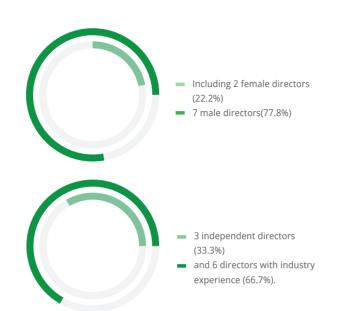


Embracing the core principles of ensuring scientifically sound and fair corporate decision-making and protecting all shareholders' interests, the Company establishes a mechanism for Board diversity and independence. Directors are selected strictly in accordance with relevant regulations, with deliberate consideration given to diversity factors including gender, age, cultural and educational backgrounds, professional experience, knowledge, and skills, to enhance Board diversity. The Company appoints independent directors in compliance with relevant laws, regulations, and regulatory requirements. We clearly define their duties and authorities and standardize their performance processes. The independent non-executive directors maintain no relationships with Goneo Group, its controlling shareholders, or actual controllers that might compromise their independent and objective judgment, enabling them to provide independent and impartial opinions on major decisions and safeguard corporate governance standardization and transparency.

Control pert	Financial expert	Legal expert	Industry expert
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			Ø
			Ø
		Ø	
			V
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As of the end of 2024, he Board comprised **9** directors



○ Investor Communication

Goneo Group adheres to principles of truthful, accurate, complete, timely, and fair information disclosure. We strictly comply with laws and regulations such as the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Measures for the Administration of Information Disclosure by Listed Companies. We implement internal policies such as the Management System of Information Disclosure Affairs and the Internal Reporting System for Significant Information. In addition, through ad-hoc internal and external training and exchange activities, we continuously elevate our information disclosure management.

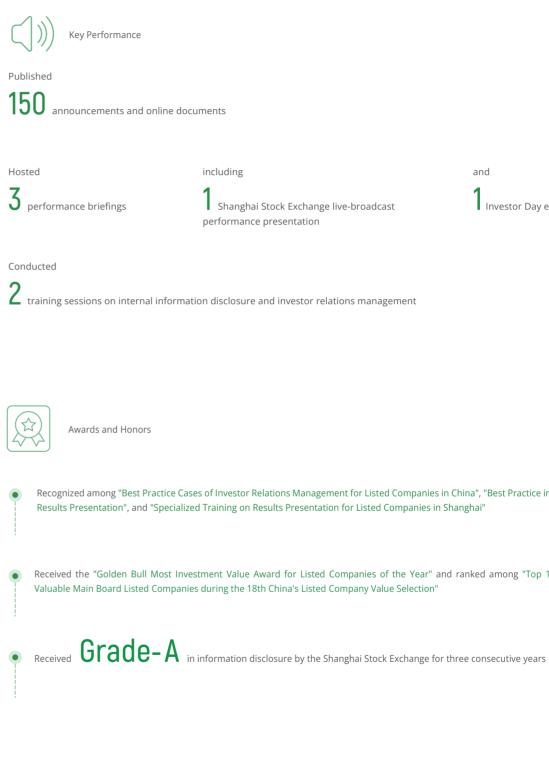
The Company prioritizes shareholder interests by formulating and refining the Investor Relations Management System and the Market Value Management System. Through multiple channels including the official website, the Shanghai Stock Exchange website, the SSE e-Interactive Platform, new media, telephone, fax, and email, as well as forms such as the General Meeting of Shareholders, Investor Briefing, Roadshows, Analyst Meetings, and Reception for Visiting Research, we have established a multidimensional investor communication mechanism. This forms a constructive interaction with the capital market, enhancing our information transparency.

Case | Investors pay a visit to Goneo Group for enhancing mutual understanding

In November 2024, Guotai Junan Securities organized an on-site visit to Goneo Group with investors, touring the product exhibition hall, automated production lines, smart manufacturing facilities, and logistics workshops. The Company facilitated face-to-face discussions with investors, addressing inquiries about performance, business development, and market layout to facilitate communication.



"I am a Shareholder" Investor Activity at Goneo Group



ernance Environment Value Chain Society Appendi	Value Chain Society Appendix
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ock Exchange live-broadcast esentation	and 1 Investor Day event
l investor relations management	

Recognized among "Best Practice Cases of Investor Relations Management for Listed Companies in China", "Best Practice in Annual

Received the "Golden Bull Most Investment Value Award for Listed Companies of the Year" and ranked among "Top 100 Most



Risk Management and Compliance

The Company has established a risk management and internal monitoring system aimed at risk prevention and control. Referencing relevant international risk management frameworks, we have created a comprehensive risk management system.

○ Risk Management Structure

In accordance with applicable laws and regulations, referencing COSO's Enterprise Risk Management Framework and the Basic Norms for the Internal Control of Enterprises, and combined with key risk areas of business processes, Goneo Group has formulated and updated numerous systems, including the Risk Management System and the Internal Control Management System. With compliance management as a focal point, the Company has constructed an all-encompassing risk management system that involves all employees, processes, and systems to safeguard high-quality development.

The Group has established a Board-led organizational system for risk management, which conducts top-down comprehensive management of internal compliance and risk management. In addition, in line with our business management and operational practices, we collect, identify, assess, respond to, monitor, and provide early warnings for potential risks. We have also established a regular emergency reporting mechanism for major special risks and significant matters.

0	Board of Directors Decision-making Institution	• Study the various major risks faced by the Company and their current management status, determine the overall risk management objectives, risk appetite, and risk tolerance, and make effective risk control decisions
	Audit and Risk Committee Decision-making Institution	• Guide, supervise, and evaluate the Company's risk management work, and review the company's major risk early warning system and emergency response mechanism
	Risk Management Department Management Institution	 Organize and implement risk management work, promote the construction and operation of the risk management system, and organize risk assessment and treatment work Review the Group's top ten risk list, conduct special inspections, and organize relevant departments to formulate control measures
	All Functional Departments and Business Units First Responsible Person	 Be responsible for the business risk management within the scope of this responsibility, implement the risk management process, identify major risks, major events, and important business processes, and be responsible for the formulation and implementation of control measures Establish risk management monitoring indicators, conduct daily monitoring, regularly perform self-inspection on major risk items, and issue the Risk Management Repor

Goneo Group's Risk Management Structure and Division of Responsibilities

○ Risk Identification

and Response

In 2024, the Company conducted risk management in high-risk areas such as material management. Following identification and closed-loop management, high-risk incidents decreased by



while medium-risk incidents were reduced by



The Company maintains a balanced approach between risk management and operational efficiency. Our focus of risk management is on critical business areas and high-risk projects. Driven by annual targets, we encourage business divisions to conduct regular risk assessments (at least semi-annually), establish specialized processes for high-risk assessment, and form evaluation teams comprising division heads and second-tier department leaders to develop a list of major risks. For the Group's major risks, the Audit and Inspection Center leads collaborative efforts with business units to create a dedicated governance team and develop control measures.

26

In alignment with its business management and operational practices, Goneo Group categorizes risks into five types: strategic risks, financial risks, market risks, operational risks, and legal risks. Building upon the internal control system, we prioritize risk management by establishing a mechanism for risk identification and assessment processes. This approach enables ex ante, durante, and ex post risk control. We embed risk management into the internal control process system and enhance risk management foresight. Additionally, we incorporate sustainability-related risks into our daily risk management, covering topics such as business ethics, waste management, occupational health and safety, product quality, supplier management, and customer service.

In 2024, the Company implemented risk management initiatives across all business units, with a dedicated focus on material integrity and safety, product quality, procurement management, and new business processes. This strategic alignment embeds risk awareness into various business activities, supported by self-examinations, internal inspections, improvements, and recaps of risks.





Ξ

Conducted internal

reverse tests, with a focus on addressing

defects, with

of fundamental

solutions to high risks for closed-loop management

100

Resolved

with

33 high risks through targeted handling

31 template

process improvements in integrity development implemented and entering the replication and promotion stage

control evaluations and

% coverage

○ Internal Control

Referencing relevant internal control guidelines and combining with its risk database and response strategies, Goneo Group systematically analyzes business processes. On this basis, we have developed a risk control matrix containing risk descriptions, control measures, process systems, testing procedures, and job responsibilities. This matrix is compiled into our Internal Control Manual, which serves as the foundation for establishing the Company's system of internal control responsibilities, supervision, and processes. The Manual undergoes annual revisions to drive continuous improvement of the internal control system. The Group has established a Board-led organizational system for risk management, which conducts top-down comprehensive management of internal compliance and risk management. In addition, in line with our business management and operational practices, we collect, identify, assess, respond to, monitor, and provide early warnings for potential risks. We have also established a regular emergency reporting mechanism for major special risks and significant matters.

- The Group's internal control team, comprising the Audit and Supervision Center, the Operations Management Center, the Financial Management Center, the Legal Affairs Department, and the Human Resources Center, is responsible for establishing, maintaining, effectively implementing, and evaluating the Company's internal control system. This team is also tasked with orchestrating and directing the system's day-to-day operations. Internal control teams within business divisions or functional (business) centers manage internal controls for specific businesses.
- To mitigate the risk of invalid internal control risk identification and deficiency determination. we have established an inspection and evaluation mechanism. Internal control teams of business divisions conduct cross-cycle checks to identify high-risk issues for closed-up handling. The Company employs methods including individual interviews, thematic discussions, walk-through tests, field inspections, sampling, and comparative analyses for monthly internal control self-assessments to verify the effectiveness of the Company's internal control design and operation. Additionally, by continuously improving control measures through targeted handling of issues, we reduce risk probabilities.
- We require each business unit to conduct annual evaluations, guarterly spot checks, and monthly self-assessments of overall internal control effectiveness. They are required to prepare internal documents, including the Self-inspection Work Draft, the Internal Control Measurement Report, the Internal Control Defect Determination Form, and the Internal Control Defect Rectification and Tracking Form, with evaluation results linked to performance appraisals.



○ Risk Culture Development

Goneo Group is committed to fostering a risk and internal control management culture that encompasses all employees, permeates the entire business process, and prioritizes compliance and organizational soundness. The Company actively organizes a multi-tiered risk management training program across all organizational levels. This initiative encompasses customized courses and project-based learning initiatives designed for board directors, supervisory committee members, C-suite executives, mid-level managers, and frontline operators, with the objective of enhancing the competency, capabilities, and professional standards of risk management personnel.

In 2024, the Company established the Annual Internal Control Management Award based on the Rules for Internal Control Annual Performance Assessment. Additionally, in conjunction with "encouraging fundamental solutions to high risks", we created the Excellent Improvement Project Award to motivate employees to explore fundamental solutions to high risks. By setting awards such as the Outstanding Internal Control Cycle Award (across seven cycles of R&D. procurement, production, inventory and logistics, assets, quality, and sales), the Outstanding Internal Control Specialist Award, and the Best Collaboration and Support Award, internal control units encourage organization-wide participation in and attention to internal control. Concurrently, through measures such as setting a knowledge-sharing platform and holding seminars on work methodologies, we facilitate the replication and promotion of excellent improvement projects and foster a sound risk control environment that supports the Company's stable development.



Training related to risk control and compliance management



Business Ethics

Goneo Group consistently maintains high standards of business ethics while refining the business ethics and risk control system. We provide accessible channels for reporting violations and implement rigorous controls in critical areas such as integrity and self-discipline, anti-corruption, and integrity management, We resolutely eliminate all instances of unfair competition and disciplinary violations to prevent operational risks and elevate governance capabilities.

Full coverage of corruption audits every three years across

all operating units

ESG Target

Anti-Corruption training

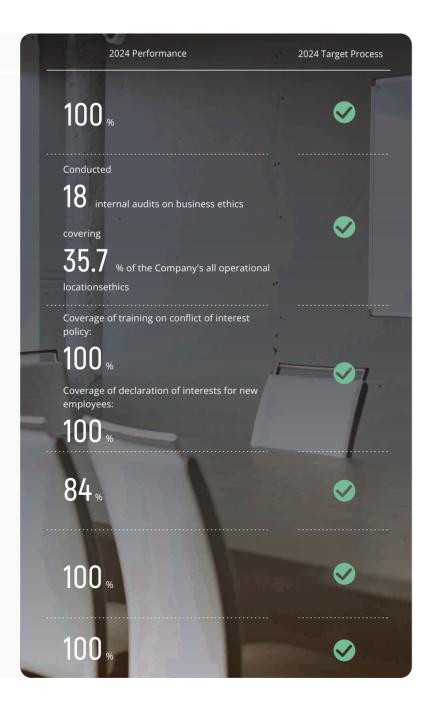
coverage rate of 100% in 2024

100% coverage of training on conflict of interest policy and 100% coverage of declaration of interests for new employees in 2024

70% coverage of integrity risk evaluation across integrity development and management processes by business divisions in 2024

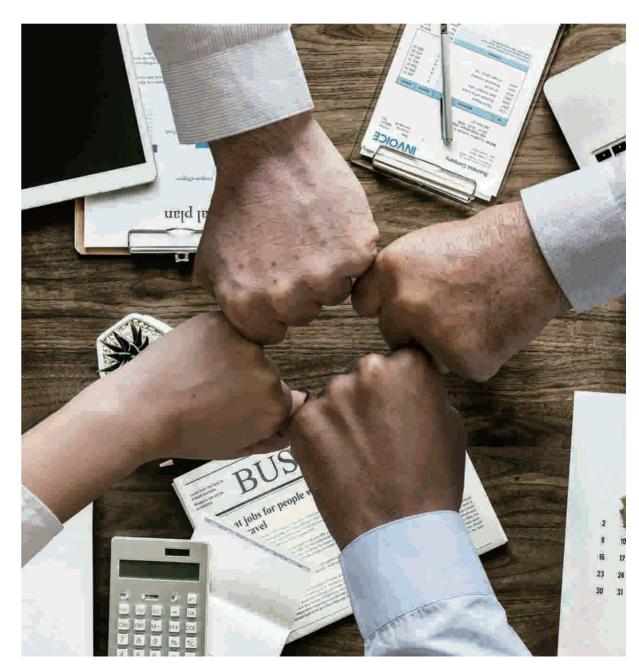
70% coverage of verification of fundamental solutions to integrity risk by business divisions in 2024

100% signing rate of integrity agreements with suppliers by the end of 2024



Policies and Methods

Goneo Group strictly adheres to national and local laws and regulations on the Anti-Unfair Competition Law of the People's Republic of China, the Interim Provisions on Prohibition of Commercial Bribery, the Anti-Money Laundering Law of the People's Republic of China, as well as those against bribery, extortion, fraud, money laundering, and unfair competition. According to requirements outlined in the above relevant regulations and referencing the Ten Principles of the United Nations Global Compact, the UN Guiding Principles on Business and Human Rights, and other international standards and industry best practices, we have formulated internal policies, mechanisms, and processes including the Code of Conduct for Business Ethics, the Anti-Corruption Policy, the Integrity Management Regulations, the Conflict of Interest Policy, and the Antitrust Compliance Management System. Through these documents, we establish clear basic principles, behavioral norms, and approval procedures governing the Company's interactions with stakeholders, thereby promoting business for the good and contributing to sustainable development.





Business Ethics	Policies	Methods	
Anti-Corruption	The Company requires all employees and third parties (both entities and individuals) conducting business with the Company to adhere to and uphold our systems and requirements related to anti-bribery, anti-corrup- tion, and integrity building. This approach prevents business corruption and fosters a fair, transparent, and honest work and business environ- ment. We continuously strengthen our risk management and internal control systems to prevent and mitigate corruption risks, while maintain- ing a zero-tolerance stance toward any form of bribery and corruption.	 All-Employee Integrity Commitment Mechanism All employees must 100% sign an <i>Commitment of Post Integrit</i> upon joining the Company as mandatory attachment to the labor contract. Pre-Job Compliance Training Requirement 	
Avoidance of Conflicts of Interest	The Company adopts a sound conflict of interest management mechanism by setting specific management goals, clearly defining conflict situations, regulating employee behaviors, and effectively preventing potential risks to safeguard the legitimate rights and interests of the Company and all stakeholder	 Employees must complete business ethics training organized by the Company and pass the compliance knowledge assessment before becoming regular employees. Annual Compliance Retraining Requirement All employees must participate in business ethics retraining 	
Prevention of Insider Trading	The Company mandates that all employees and partners comply with laws and regulations pertaining to insider trading.	 organized by the Company annually. Conflict of Interest Avoidance and Reporting Requirement The Company requires employees to recuse themselves from duties immediately upon becoming aware of any potential conflict of interest, and to complete all necessary reporting before engaging in any business or activity that may constitute a conflict of interest. Audit of High-Risk Positions upon Departure The Company maintains the right to audit and investigate employees in high-risk business ethics positions upon their resignation 	
Anti-Money Laundering and Fraud	The Company strictly adheres to all national and local applicable laws and regulations on anti-money laundering and fraud. We pledge that neither the Company nor its employees will engage in, participate in, or assist any third-party illegal money laundering or fraudulent activities.		
Fair Competition	The Company resolutely opposes all behaviors that undermine fair compe- tition. We clearly define procurement needs and publicly release informa- tion before the purchase to ensure all suppliers participate in competition under uniform standards. All business partners are prohibited from engaging in activities that may impede fair competition, such as exclusivity agreements, competition restriction agreements, or similar arrangements. The Company has established a direct platform for suppliers, providing feedback channels, addressing inquiries, and handling complaints prompt- ly to ensure procurement process fairness and transparency.		
Antitrust	The Company has established a robust internal antitrust compliance system to maintain a fairly competitive market environment. We strength- en compliance management through measures including daily spot checks, market visits and research, process optimization, and antitrust compliance reviews.	• Integrity Development with Business Partners The Company requires all suppliers and distributors to sign the Agreement on Joint Efforts for Integrity Building.	

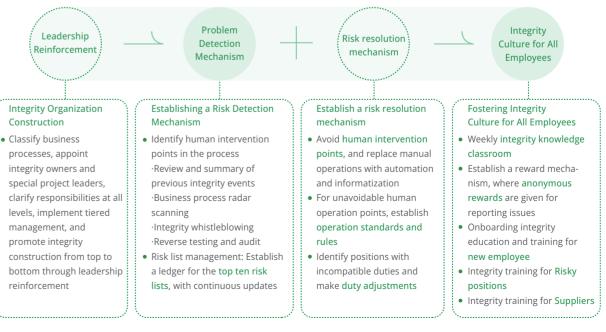
The Company has established an Ethics Compliance Committee headed by the Group's Vice President for overall coordination of business ethics, anti-corruption, and anti-bribery work. Business units bear primary responsibility for anti-corruption. The Audit and Inspection Center is responsible for institutional development and re-supervision of anti-corruption, including improvement of anti-corruption mechanism, corruption self-examination and auditing, third-party collaboration, investigations, and training.



○ Actions

Business Ethics Management

Planning and guidance for integrity building, acceptance and investigation of violations of the code of conduct for integrity, and organization and promotion of integrity education and publicity. The Company implements a top-down approach to business ethics development, with the Supervision Department responsible for planning and guidance for anti-corruption and anti-bribery, acceptance and investigation of violations of business ethics, and organization and promotion of business ethics education and publicity. The Company continuously refines its organizational structure and core high-risk processes for business ethics, dynamically adjusts risk levels, and formulates strategic risk responses. Through risk identification, fundamental solution verification, and process compliance verification, we conduct process compliance inspections to mitigate bribery and corruption risks.

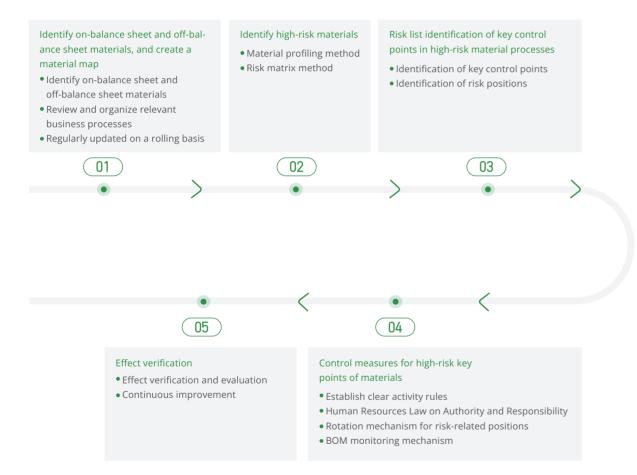




In accordance with management regulations and anti-corruption inspection plans, each year, the Company conducts irregular audits, internal control assessments, due diligence, and specialized inspections of business divisions and subsidiaries. Our work focuses on areas with high corruption vulnerability, promoting rectifications of identified issues by business divisions. The Company maintains a zero-tolerance stance toward business ethics violations. Regardless of severity, any breach of business ethics results in investigation and disciplinary action against the violating employee. This year, Goneo Group actively advanced its business ethics system through the following initiatives:

Optimization of Business Ethics Risk Identification and Assessment Methods

To more effectively promote the identification and verification of material corruption risks, Goneo Group has developed a five-stepmethod in the Home Appliance business segment for the piloting and promotion of material corruption risk identification and verification. The main process is as below:

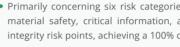


Through this method, integrity risks are identified and controlled, with implementation gradually extending across all business units.

Business Ethics Audit

To better support robust business development and reduce risks for fraud within business processes, Goneo Group continued to conduct corruption risk assessments and fundamental solution validations in 2024.

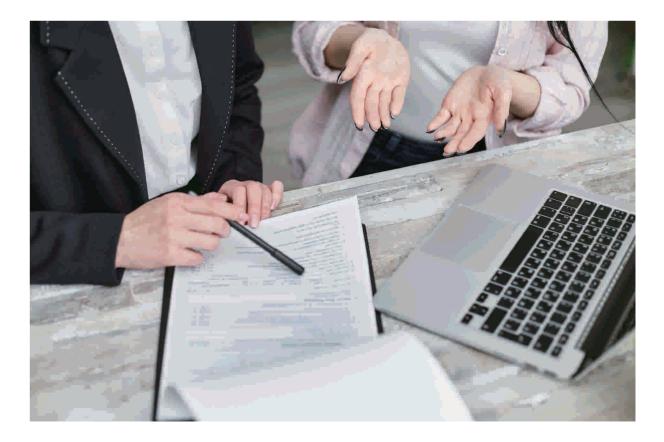






Risk

identification



• Achieved actual coverage of 84.2% of lower-level organizations in 2024

• Primarily concerning six risk categories: human operation, human decision-making, human judgment, material safety, critical information, and conflicts of interest; Business units have identified specific integrity risk points, achieving a 100% coverage rate of fundamental solution validation

• We improve by establishing clear rules to minimize human operation, reducing BOM redundancy, categorizing authorities and responsibilities, and elevating management hierarchy. Verification of improvements has proved significant reductions in both risk levels and number of incidents, achieving risk elimination



Business ethics survey

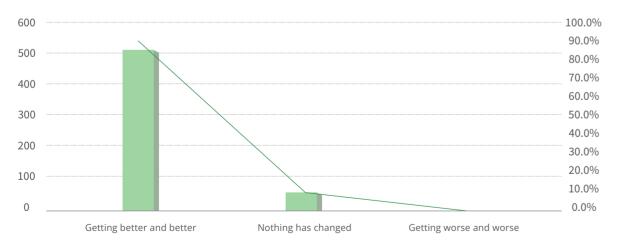
In December 2024, Goneo Group conducted an anti-corruption electronic questionnaire covering both employee and supplier integrity. The employee questionnaire focused on corruption, nepotism, performance assessment, and abuse of power for personal gain, while the supplier questionnaire examined bidding processes, assessment transparency, solicitation of favors, among others.

The survey collected 1,919 responses from employees, yielding an average score of 8.95, alongside 552 responses from suppliers, with an average score of 9.88. These results indicate a positive integrity atmosphere that continues to demonstrate improvement.



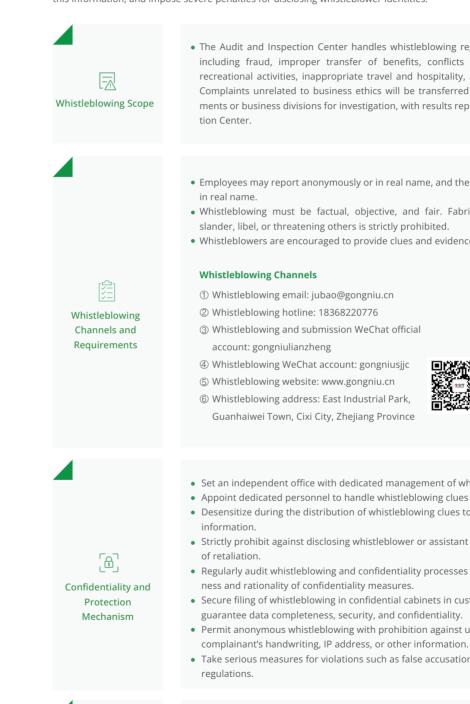
Trend of Changes in Employee Anti-Corruption Survey Results

Changes in Supplier Feedback on Anti-Corruption Investigations over the Past Three Years



Whistleblower Protection

The Company has established the Management Regulations for Handling Complaints via the Integrity Reporting Channel. We offer multiple whistleblowing channels, emphasize confidentiality of information and protection of whistleblowers, strictly limit the scope of access to this information, and impose severe penalties for disclosing whistleblower identities.



R

Feedback and Reward Mechanism

- after case closure.

• The Audit and Inspection Center handles whistleblowing regarding business ethics violations, including fraud, improper transfer of benefits, conflicts of interest, illegal banquets and recreational activities, inappropriate travel and hospitality, and unauthorized gift acceptance. Complaints unrelated to business ethics will be transferred to the relevant functional departments or business divisions for investigation, with results reported back to the Audit and Inspec-

• Employees may report anonymously or in real name, and the Company encourages whistleblowing

• Whistleblowing must be factual, objective, and fair. Fabricating or distorting facts, malicious

• Whistleblowers are encouraged to provide clues and evidence and cooperate with investigations.



• Set an independent office with dedicated management of whistleblowing channels.

• Appoint dedicated personnel to handle whistleblowing clues through one-to-one single-line contact. • Desensitize during the distribution of whistleblowing clues to ensure confidentiality of whistleblower

• Strictly prohibit against disclosing whistleblower or assistant investigator information and any form

• Regularly audit whistleblowing and confidentiality processes and mechanisms and verify effective-

• Secure filing of whistleblowing in confidential cabinets in custody of specialized personnel to

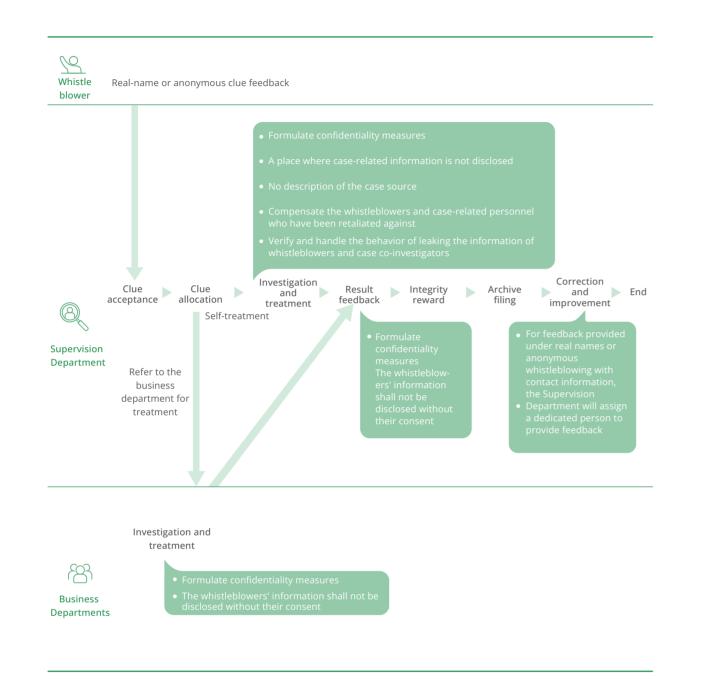
• Permit anonymous whistleblowing with prohibition against unauthorized verification of

• Take serious measures for violations such as false accusations according to relevant company

Investigators may update contactable whistleblowers on case progress and provide timely feedback

• Verified whistleblowing may qualify whistleblowers for special integrity rewards from the Company.





Integrity Whistleblowing and Confidentiality Process

Culture Development

Goneo Group maintains a commitment to integrity by conducting integrity system study sessions at least twice a year. The Company irregularly provides anti-corruption and anti-bribery training, including awareness education, integrity promotion, new employee orientation, case studies, and micro-videos, for management, employees, suppliers, and dealers to elevate anti-corruption awareness.

In 2024, the Company conducted comprehensive anti-trust compliance checks and enhanced compliance awareness by optimizing the compliance commitment letter, which was signed by 1,400 marketing professionals in competitive compliance positions. Additionally, antitrust training was provided to professionals in marketing and corporate polic, reaching 214 participants with a coverage rate of 94.3%, further strengthening the foundation for compliant operations.







Organized diversified training sessions on business ethics





Organized integrity training for management during monthly meetings

Organized online integrity micro-video learning sessions





In 2024, we recorded 37 incidents of violations of business ethics, including corruption and conflicts of interest, through various whistleblowing channels. Upon evaluation and investigation, we confirmed 12 of these complaints, issued three special rectification orders for high-risk contacts, and took serious disciplinary action against relevant employees/external partners based on verified fraud. Cases involving suspected criminal activity were referred to judicial authorities.

¹ Excluding outside directors and independent directors.

² The Company publicizes awareness of business ethics to all suppliers in forms such as pushing integrity culture reminders and negative cases on holidays on the supplier platform, conducting anti-corruption due dilligence, and signing the Supplier Integrity Agreement.

Data Security and Privacy Protection

Goneo Group continuously enhances its data security and privacy protection management system. We have established a review mechanism for information security compliance and a closed-loop management model for managing data security throughout its entire life cycle to comprehensively prevent data and privacy leakage risks. During the reporting period, there were no instances of data leakage in the information system or customer privacy leakage.

○ Governance



- and privacy protection
- treatment decisions of major information security incidents



- Company's information security and privacy protection • Guide each business unit to carry out information security
- management



• Implement the decisions and resolutions of the Information Security Committee, and carry out information security and privacy protection management tasks for various business units

Organizational Structure of Information Security and Privacy Protection at Goneo Group

The Company has developed an information security organizational structure with leadership from the decision-making level, coordination at the management level, implementation at the executive level, and cross-departmental collaboration. We formulate information security management and privacy protection measures, forming a systematic, dynamic, institutionalized management system that emphasizes all-employee participation and prevention first to safeguard information security.

Information Security Committee

• Composed of the Company's senior management, it is the highest decision-making Institution for matters related to information security

• Review the medium and long-term planning, annual plans, budgets, and the report of information security; approve the information security system and assessment plan of the Group; guide the construction of management systems and major projects; deliberate on the



Process and Digitalization Center

• Responsible for streamlining and optimizing company processes, building systems, promoting the implementation of digital strategies, conducting system construction and operation and maintenance, and empowering enterprise operations

Each Functional Center/Each Business Unit/Channel



○ Strategy

To support healthy, high-speed business development, Goneo Group has formulated an information security strategy system with the overall objective of "resisting external attacks, preventing leakage of core data, and meeting business compliance requirements". It employs information security technology as capability support, with a management system centered on organizational structure, system processes, and culture building as well as an operational system focusing on emergency drills, security audits, penetration testing, and training as guarantee systems. In terms of information security technology, this strategy system focuses on the zero-trust project, data security domain division project, mainframe security project, and unified operations and maintenance entry project to drive effective implementation of the Company's information security strategy.

Resisting External Attacks	Preventing Core Data Leakage		Meeting Business Compliance Operations	
Risk assessment and control	Capability of l	nformation-S	ecurity Technolog	ies
External Attack Defense	Application Security	ریستی Industrial کستی Security	Control >_ Te	rminal Security
Internal vulnerability management Threat monitoring/situation awareness	Application protection Application watermark Security scanning Unified authentication	Antivirus Industrial cont visualization Security scann Unified auther	ing Externa	kage prevention
Business continuity and emergency response	System Security	Detwork S	ecurity 🔗 Deve	elopment Security
Business continuity assurance	Security baseline	Security baseli	ne Code se	curity
Emergency drill	Host security Fortress machine	Network isolat Inter domain p		e security scanning
Emergency response and recovery	Log management	Zero trust		assessment

Information Security Strategy

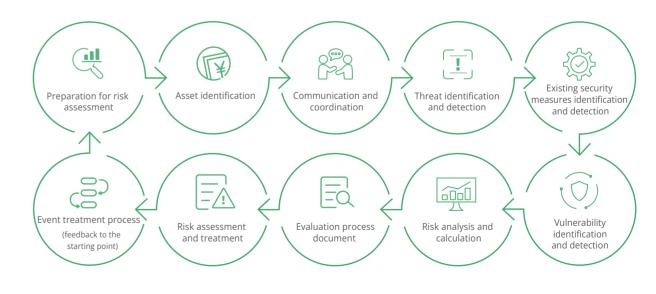


In compliance with rules and regulations on privacy protection and information security in countries and regions where it operates, including the Personal Information Protection Law of the People's Republic of China, the Data Security Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Consumers' Rights, and EU General Data Protection Regulation (GDPR), referencing standards concerning information security management such as the Information Security Management System (ISO/IEC 27001), the Information Security Risk Assessment (GB/T 20984), Goneo Group has developed institutional documents including the Measures for the Management of Information Security of Industrial Control Systems, the Management Specifications for Information Security Risk Assessment, and the Information Security Incident Management Procedures. These protocols collectively protect against external threats, prevent data leakage, and ensure compliant operations. During the reporting period, the Company's New Energy Business Division successfully passed the ISO 27001 information security management system certification¹ and the Company's SRM system and B2B system passed Level 2 information security evaluation.

○ Impact, Risk and Opportunity Management

Risk Management Process

To effectively identify, assess, and evaluate information security risks of Goneo Group, the Company has developed the Regulations on Information Security Risk Management. Following a comprehensive methodology centered on the process of risk assessment, risk identification, risk analysis, risk rating, risk disposal, and risk acceptance, we choose appropriate control measures that balance effectiveness with feasibility to maintain information security risks at an acceptable level.



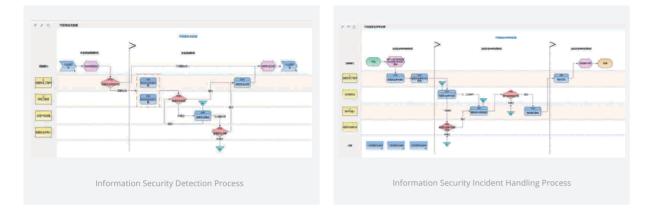
Information security risk management process

¹ Information security management activities related to the design and development of charging piles for electric vehicles and energy storage equipment are covered

aca .
信息安全管理体系认证证书
公牛集团股份有限公司 他一些资料代码,133805671380547 这些地址。新印刷在美国和加速工作用来 外出版。加速增加不同社会和工作和目的内容地
律意史会管理体系符合 150/JEC 27001-2022 以正型面印下。
特电热汽车充电器、储器副基码设计开放相关的实法量全型增振率 1.2.12月2月增速4,4年
用用用用用之间用用用用用 (1) 制作用用用用 (1) 用 (是有用用用用用 (1) 用 () 目 用用用用用用用用用用用用用用用用用用用用用用用用用用用用用用用用用用用用
REAL STRAT

ISO 27001 certification





Case | Goneo Group conducts an information security risk assessment

In September 2024, Goneo Group conducted a comprehensive information security risk assessment and audit encompassing personnel, software, and physical assets. The assessment applied comprehensive scoring based on asset value, vulnerability, and threat value. Results identified one medium risk, with all remaining classified as low risks. Notably, no high or very high risks were discovered. The Company developed effective control measures. The Company's overall information security risk profile remains controllable.

Goneo Group has implemented a comprehensive information security risk control strategy. We employ legal, transparent, and fair data processing. We continuously conduct risk identification and analysis, internal audits and external inspections. We enhance training and awareness development for employees and interested parties. We adopt a mechanism for monitoring whistleblowing of violations. We establish an emergency response system with irregular data leakage and privacy leakage emergency drills, as well as compliant archiving of relevant records to ensure business continuity. Additionally, we obtain explicit consent from all stakeholders, including employees, partners, and consumers, regarding the handling, sharing, and retention of confidential information, thereby safeguarding information security and protecting the rights and interests of all parties.

Case | Goneo Group conducts an information security simulated attack test and business recovery drill

In November 2024, Goneo Group simulated a network-wide attack using a blind method, covering the Group and all its subsidiaries. The final evaluation determined an overall low-risk rating with no high-risk incidents identified.

Main Risk Points	Main Management Measures
Information Asset Management and Protection	 Record, sort, mark, and classify information assets with authorization and approval required for use, public disclosure, disposal, destruction, etc. Establish access control and protection measures for equipment and server rooms
Information Security Manage- ment for Employees and Interested	 Sign confidentiality agreements with employees and third-party service providers (including suppliers), and assess, monitor, and manage relevant risks Conduct background inspections for personnel in key positions Provide internal and external training on data privacy and security for employees, interested parties, and suppliers to strengthen their security awareness and skills Monitor, examine, and regularly evaluate information security and privacy compliance risks associated with cloud services Maintain close liaison with regulatory bodies, law enforcement agencies, and industry associations to stay current with regulatory requirements and industry developments and optimize information security management
Network Security Management	• Delineate distinct network zones, establish security strategies for external network connections, and develop an operational approval system
System Develop- ment and Opera- tional Security Management	 Conduct security management across the entire system development lifecycle with security and privacy protection reviews at critical development stages Perform audits of operational systems and establish security management standards for system installation and operation
Access Control Management	 Establish physical and logical access control strategies Adhere to access principles of "separation of authority and responsibility" and "minimization of authority" Implement encrypted and authorized access for all employees with regular reviews of user access authority
Technical Vulnerabili- ty Management	 Collect and analyze relevant threat intelligence information to identify, assess, fix, and monitor vulnerabilities Install patches for authorized software
Information Security Incident Management	 Establish mechanisms and processes for reporting, responding to, and handling information security incidents, data leakages, privacy violations, etc. Enhance capabilities of preventing and monitoring information incidents through threat intelligence information, artificial intelligence technology, access control whitelists or blacklists, vulnerability detection, anti-attack simulation tests, machine and system drills, etc. Implement tiered (three levels) management of information security incidents based on importance, damage assessment, and the scope of influence of their information and carriers

Main Management Measures



Information Security Training

To elevate security awareness across the organization, Goneo Group provides information security training to protect corporate data assets and ensure steady business development.

Case | Goneo Group conducts special training on European cybersecurity certification

To ensure product compliance with the latest European cybersecurity regulations (EN 303 645 / (RED) article 3/3 d/e/f), Goneo Group invited experts from TÜV Rheinland to conduct a specialized training for employees from the R&D and quality departments on February 28, 2025. The session was delivered both online and offline, attracting 28 participants. It focused on European market access standards, compliance practices, and risk control, effectively enhancing employees' capabilities to address the cybersecurity requirements of the European market.



Organized special training on European cybersecurity certification





Number of operational locations certified by Information Security Management System (ISMS)

Coun

Number of data security and privacy protection training sessions conducted

Times

Number of cybersecurity incident drills

2 _{Times}

Coverage of system backup recovery drills

98

Economic losses due to customer privacy incidents during the reporting period

RMB10,000



Environment

Goneo remains steadfast in its commitment to scientific and legally compliant pollution and waste control. We integrate harmless raw material treatment, clean production, waste recycling, and low-carbon energy consumption with digitalization and artificial intelligence . Through these efforts, we drive green, low-carbon transformation and a circular economy, establishing Goneo as an international benchmark for green manufacturing in the civil electrical industry.

Major Material Topics of Sustainability Covered in this Chapter:

- Climate Change Response
- Energy Utilization
- Pollutant Emissions and Waste Management
- Water Resource Utilization
- Resource Utilization and Circular Economy
- Ecosystem and Biodiversity Conservation

SDGs Addressed in this Chapter:







Environmental Management

Adhering to the environmental protection policy of "abidance by laws and compliance with regulations, and fulfillment of social responsibilities; prevention of pollution, and creation of green factories," Goneo continues to perfect its systems and strengthen oversight in environmental management, to accelerate energy conservation, emissions reduction, and green development.



Achievement of Environmental Targets

○ Policies and Methods

Goneo rigorously complies with 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 Atmospheric Pollution, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes, and other relevant national or regional environmental laws, regulations, standards, and guidelines. We have established and continually updated the relevant management systems and procedural documents to standardize environmental management, including the Environment, Occupational Health and Safety Management Manual, the Energy Management System, the Environmental Factors Identification and Evaluation Procedures, the Hazardous Chemicals Management Regulations, the Regulations on the Management of Hazardous Waste and General Industrial Solid Waste, the Emergency Preparedness and Response Control Procedures, the Contingency Plan for Waste Gas and Wastewater Treatment System Failures, and the EHS Education and Training Procedure. In accordance with ISO 14001, we have established a comprehensive environmental management system and conduct regular internal and external audits to drive continual improvement. As of the end of the Reporting Period, 11 factories/subsidiaries have obtained ISO 14001 certification of environmental management system, covering 92% of our operational sites. Goneo has been awarded 1 national-level green factory certification, 1 provincial-level green factory, and 2 city-level green factory certifications.

As the highest decision-making body for EHS operations, the EHS Committee of the Company bears the responsibility of coordinating Goneo's EHS endeavors. It formulates and implements air pollutant, wastewater, waste management measures and sets target indicators of energy, water resource, and greenhouse gas emissions. Specific targets are assigned to departments via responsibility agreements. Performance evaluations are conducted regularly. The Company reviews each business division's progress against these targets monthly and reports the findings. At least two internal audits are carried out annually, alongside one semi-annual internal management review.

EHS Committee	Execute in th
 The president serves as the director, responsible for approving environmental and occupational health and safety objectives and indicators Relevant functional departments, business units, and subordinate subsidiaries are member units 	 Responsible for formenvironmental objective indicators, improvironmental perfective environmental perfective evaluations, and imeducational training Supervise, coordinat communicate

Goneo applies state-of-the-art pollutant treatment technologies for wastewater, waste gas, and solid waste, ensuring environmentally friendly disposal and resource recovery. These efforts underscore its leadership in environmental protection and sustainable development.



vernance Environment	Value Chain	Society	Appendix	
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e office

- rmulating ectives and
- ing environmental
- ems, conducting
- formance
- nplementing
- ate and

Each business unit and subsidiary

• Responsible for implementing various decisions and deployments of the EHS Committee, such as the implementation of environmental pollution prevention and control measures, as well as energy conservation and carbon reduction targets

EHS Management Structure





Pollutant type	Pollutant	Management measures	Technology highlights	
	Particulate matter	Cartridge dust collectors	• High-efficiency, long-life filter elements are adopted, with 99% filtration efficiency and emissions at least 50% below the limits outlined in the <i>Integrated Emission Standard of</i> <i>Air Pollutants</i> (GB16297-1996)	
Air pollution	Volatile organic compounds (VOCs)	 Selection of activated-carbon adsorption, catalytic combus- tion, and zeolite wheel regener- ative combustion based on operating conditions 	• Up to 95% VOC removal efficiency by zeolite wheel regenerative combustion VOC emissions from coating processes remain stably below 50% of the limits set by the <i>Emission Standards</i> of <i>Air Pollutants for Industrial Surface Coating</i> (DB33/2146-2018)	
Industrial wastewater	Suspended solids (SS)		 Removal rates for key pollutants including SS heavy metals, and COD reach 90%, 95%, and 90%. Emission concentrations are below 509 	
	Chemical oxygen demand (COD)	 Multi-stage treatment process- es, including physical sedimen- tation, chemical neutralization, and biological degradation, customized for wastewater 	of the limits outlined in the Integrated Wastewa- ter Discharge Standard (GB8978-1996), the Zhejiang Provincial Standard - Indirect Discharge Limits of Nitrogen and Phosphorus Pollutants from Industrial Enterprises Wastewater (DB33/887-2013), and the Emission Standard of Pollutants for Electroplating (GB21900-2008)	
	Ammonia nitrogen			
	Total phosphorus	generated during production	 New anodizing wastewater treatment stations incorporates reclaimed water reuse processes, designed to achieve a reuse rate of 60% and 	
	Total nickel		recover 89,894 tons of water annually—an industry-leading benchmark	
Colid waste	Hazardous: paint residue, waste chemical containers, contaminated waste, waste mineral oil, etc General solid waste: scrap metal, waste plastic, etc	 Following the principles of reduction, resource recovery, and harmless treatment, we optimize processes to minimize hazardous waste at source, standardize collection and storage, implement preventive measures and contingency plans, and engage third-party accredited units for disposal Production-generated scrap metal and waste plastic are processed for resource recovery 	 For track socket products, improved surface coating technology eliminates cleaning agents and contaminated waste, achieving zero hazardous waste discharge Introduced clean production in the coating process incorporates paint residue reduction technology, to lower the moisture content of waste by 20% and further reduce hazardous waste generation 	

○ Actions

Environmental risk management

Goneo has established a tiered emergency management system with categorized responsibilities to prevent and mitigate the occurrence of environmental incidents and to control, reduce, and eliminate associated harms.

We have set up an organization structure for emergency response with clearly defined incident response responsibilities and conducted regular environmental incident risk assessments and hazard screenings. Targeted prevention and control measures are implemented based on the environmental risks and hazard levels. To enhance environmental incident response capabilities, the Company has formulated the Special Contingency Plan for Environmental Emergencies, focusing on chemical management, wastewater collection systems, and hazardous waste management. This plan delineates the responsibilities of various departments and levels to improve its practicality. Regular emergency drills for handling environmental incidents are conducted to prevent major environmental risks.



Environmental audit and impact assessment

Goneo conducts comprehensive internal and external audits and environmental impact assessments annually on its environmental management. system, environmental factor identification and evaluation, pollutant emissions control, resource and energy utilization, and environmental emergency management. Additionally, during the construction of new production lines or facility expansions, the Company increases the frequency of specialized or localized third-party environmental audits to ensure that environmental management remains efficient, compliant, and continuously optimized.



All production entities subject to laws and assessment reports, and government

tailed in the Chemic ment Chapter.

• In 2024, we conducted two rounds of comprehensive internal audits under the Bull Safety System (BSS) across all production entities, achieving 100% coverage. The environmental protection audit encompassed 40 key modules, including the implementation of the "Three Simultaneous" policy, compliance with pollutant and waste water discharge permits, monitoring results for waste gas, wastewater, and solid waste, operational status of environmental protection equipment, effectiveness of solid waste management, chemical management compliance, and the emergency management system. Factories were scored based on audit results, and those scores below standards would face up to a 10% deduction in annual performance evaluations. Identified issues were classified into minor, moderate, and major by risks after audits, with rectification lists compiled and personnel assigned to monitor progress and perform spot checks. The annual

• In 2024, the Company engaged a third-party professional agency to conduct external audits of the environmental management systems at the Longshan, Shiqiao, and West Zone bases, in accordance with the ISO 14001:2015 standard. No major nonconformities were identified, though three minor nonconformities were

• All the Company's construction projects have fulfilled the environmental impact evaluation and other environmental protection administrative licensing procedures in accordance with the requirements of national environmental protection laws and regulations. In 2024, three new, reconstruction and expansion projects underwent environmental impact evaluations conducted by Zhejiang Renxin Environmental Science Institute Co., Ltd., a government-registered entity. All evaluations received approval and public disclosure from relevant government authorities, effectively preventing and mitigating potential environmental risks

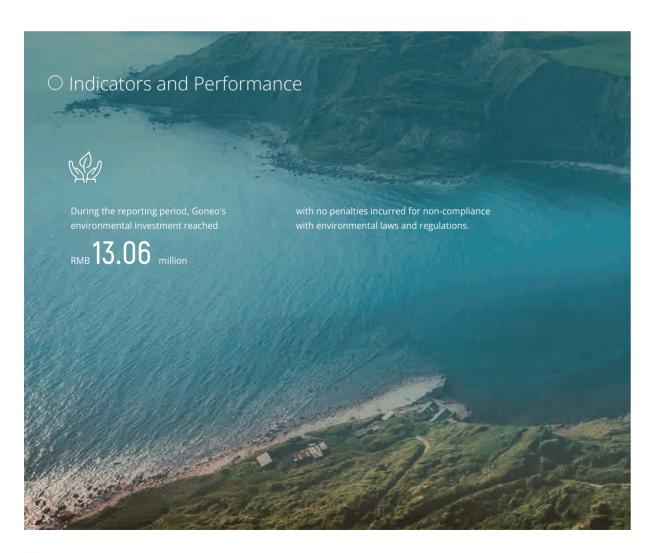


Case | Subsidiary environmental risk ass

In December 2024, a subsidiary conducted an environmental risk assessment for its factory located in the Cixi Binhai Economic Development Zone. The assessment covered regional environments, the Company's profile, environmental risk classification, risk analysis, gaps in existing prevention, control, and emergency response measures, and a corresponding rectification plan, so as to identify risks and strengthen prevention and control systems. The assessment determined the subsidiary's environmental emergency risk level as minor. To address deficiencies in existing prevention, control, and emergency response measures, the subsidiary developed a rectification plan to enhance environmental risk prevention and control capabilities and minimize the impact on the environment and personnel.

Environmental protection culture

We have established robust information disclosure, communication, and consultation channels with both internal and external stakeholders. By proactively publishing our environmental performance, we invite oversight from investors and the public and respond promptly to any environmental concerns or demands. To ensure all stakeholders are fully aware of our environmental policies and compliance requirements, we deliver regular training on policies to employees, managers, and other relevant parties.

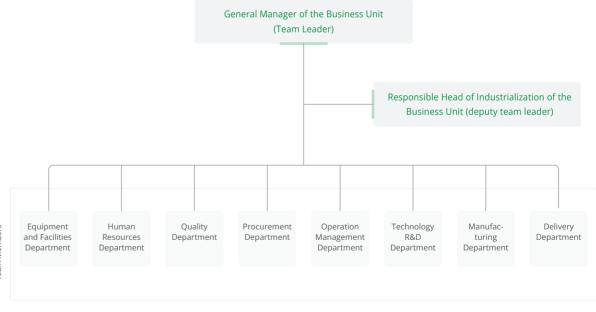


Tackling Climate Change

Goneo integrates energy conservation, emission reduction, and clean production principles across all aspects of its operations. The Company continuously innovates in the design and production of green, eco-friendly products, actively develops clean energy technologies, and optimizes its energy consumption structure. In collaborations with partners, we promote sustainable and green development and strive to enhance our own and our value chain's resilience against climate change.

○ Governance

The Board of Directors of Goneo oversees and manages climate change-related initiatives. The ESG Committee is responsible for planning energy conservation and emission reduction activities, while the ESG Executive Office executes these plans. Functional departments and business unit management personnel collaborate to advance related efforts (see the Sustainable Development Governance Structure for details).



At the divisional level, the Company has established an energy audit and verification mechanism, comprising an Energy Management Leadership Group, an Execution Group, and an Energy Efficiency Enhancement Working Group to promote refined energy management. Additionally, the Company conducts internal and external training periodically on fundamental energy knowledge, Dual Carbon policies, energy management objectives, and energy conservation awareness. Penalties for energy-wasting behaviors are imposed based on the severity of the violation. Penalties for energy-wasting behaviors are imposed based on the severity of the violation.

Energy Leadership Group



○ Strategy

Goneo has formulated its climate strategy centered on "low-carbon leadership and innovation-driven development." In terms of greenhouse gas emissions, the Company aspires to be a model enterprise for green and low-carbon operations by setting and implementing effective energy conservation and emission reduction targets and plans. With advanced energy-saving equipment, optimized production processes, and refined management, Goneo enhances energy efficiency and increases renewable energy consumption, thereby reducing greenhouse gas emissions during production. Regarding clean technology, the Company actively seizes opportunities in the climate transition and vigorously develops new energy businesses such as charging piles and energy storage to boost high-quality growth.

Greenhouse gas emission reduction

Based on the GHG inventory mapping, from 2022 to 2024, Goneo's GHG emissions exhibited characteristics of "rising total volume, singular structure, and regional concentration".

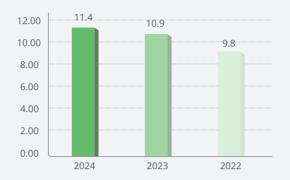
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Emissions have increased gradually, reaching 114,200 tCO₂e in 2024 with a 5% year-on-year rise and highlighting the urgency of emission reduction.

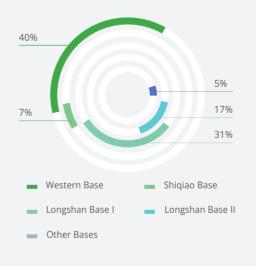
> According to the emission composition analysis, Scope 2 emissions account for 97.2% of the total, with purchased non-clean electricity as the primary emission source, which indicates the critical need for transition to green electricity.

As for regional distribution, the West Zone Base (40%), Longshan Base I (31%), and Longshan Base II (17%) are the three primary emission hotspots, collectively accounting for 88% of emissions, making them focal points for emission reduction efforts.

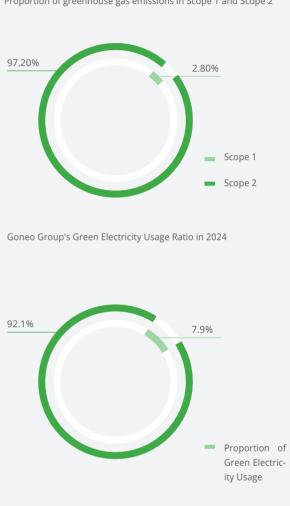
Total greenhouse gas emissions of the Company (10,000 tCO,e)



The proportion of greenhouse gas emissions from each production base of the Company







Proportion of greenhouse gas emissions in Scope 1 and Scope 2

Goneo's Emission Profile



Based on this, Goneo has used 2023 as the baseline year (considering time and data stability) and established greenhouse gas emission reduction targets and pathways. The Company systematically develops an emission reduction path encompassing "clean energy substitution, emission optimization at key bases, and full value chain carbon management" while clarifying the priority of "short-term breakthrough, medium-term consolidation, and long-term leadership".

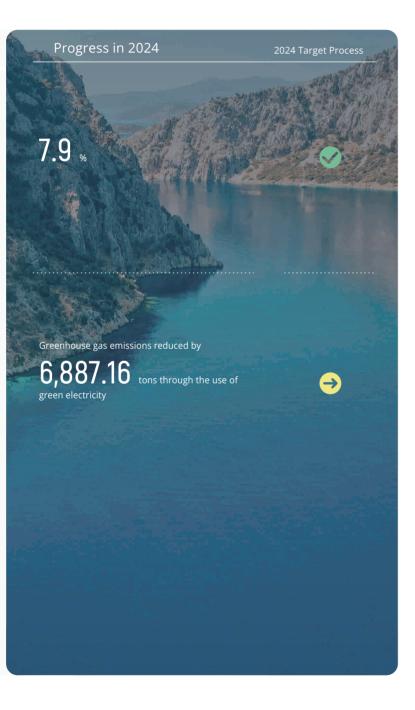
ESG Target

Green electricity goal

7.5% green energy usage in 2024, aiming to achieve 100% purchased green electricity by 2030

Greenhouse gas emission reduction targets

Continuously increase the proportion of green power usage, reduce Scope 2 carbon emissions to zero by 2030



		Short Term
	Scope 1	
Emission Reduction Targets	 Gradually phase out high-carbon fuels, increase the proportion of low-carbon and clean energy, and enhance the level of equipment electrification 	• By 203 green 100%
Core Path of Emission Reduction	 Replace clean energy and improve the level of electrification 	 Green aiming efficier
Emission Reduction Measures	 Industrial boilers use low-carbon clean fuels such as natural gas In-plant transportation vehicles are gradually being replaced by electric or hydrogen fuel cell models Improve the electrification level of equipment 	 Green Self-bu energy area, g Improv Install equipm intellig compr and rei Apply I air con Apply I air con Apply I ing trai Introdu freque intellig comply energy optimi: the prov Intellig manage monitor means

Progress on Climate-Related Targets

m	Medium and Long Term
Scope 2	Scope 3
2030, the proportion of een electricity will reach 0%	 Build a low-carbon ecosystem covering the entire value chain, systematically reducing carbon emissions in the value chain by promoting suppliers to adopt clean energy, design energy-efficient products, and optimize logistics networks Deepen cross-industry cooperation and technology sharing, build a transparent and inclusive partnership for emission reduction, and provide innovative solutions to achieve carbon neutrality goals
een power is the core focus, ning to improve energy iciency levels	• Build a green supply chain
een power substitution: If-built distributed renewable ergy system in the factory ea, green power procurement prove energy efficiency level: stall low-energy consumption uipment such as LED lighting, elligent lighting systems, air mpressors, air conditioners, d refrigerators ply heat recovery and reuse of compressor ply high-efficiency energy-sav- g transformers roduce high-efficiency motors, quency converters, and elligent control systems that mply with the IEC 60034 ergy efficiency standards to timize the energy efficiency of e production line elligentization and digital anagement: Realize real-time ponitoring and precise manage- ent of emissions through digital eans	 In the short term, priority should be given to establishing emission baselines for suppliers and identifying key links. In the medium and long term, we should gradually promote upstream and downstream enterprises to develop emission reduction plans and work together towards achieving net zero emissions Procurement of low-carbon raw materials: Give priority to recycled metals and materials, and encourage suppliers to adopt renewable energy Optimize logistics network and promote low-carbon transportation: Give priority to the use of lower-carbon railway and sea transportation, and gradually reduce the proportion of diesel truck transportation



Goneo prioritizes Scope 2 greenhouse gas emission reduction in the short and medium term.

Emission reduction pathway	Optimize energy management and reduce Scope 2 carbon emissions through the use of renewable energy
Baseline year	2023
Goal	Achieve 0 Scope 2 carbon emissions by 2030
Implementation pathway	Achieve 100% purchased green electricity by 2030 and maintain this ratio thereafter

Renewable energy structure optimization:

Goneo optimizes green electricity usage through self-built photovoltaic power stations, contract energy management, supporting energy storage, and outsourcing renewable electricity from the power market. As at the end of the reporting period, the Group has installed distributed photovoltaic power stations at 7 plants, with a total installed capacity of 14.5 MW. These stations are expected to generate 15 million kWh annually. Additional energy storage projects will enable peak shaving and valley filling, thus reducing costs and boosting efficiency. It is estimated that these measures will save approximately RMB17 million in electricity costs per year. Furthermore, Goneo actively participates in renewable energy market transactions to increase the proportion of purchased renewable electricity. During the Reporting Period, renewable electricity accounted for 7.9% of Goneo's total electricition and energy-saving technological reforms to reduce Scope 2 greenhouse gas emissions and reach its greenhouse gas reduction targets.

Key method



Goneo's Self-Built Photovoltaic Power Stations

Energy Storage Stations

Refined energy management:

Goneo abides by relevant energy consumption standards and energy-saving technical specifications and formulates energy and resource management policies and standards. The Company prioritizes low-energy-consumption motors, pneumatic systems, and hydraulic systems as well as green lighting tools, while strengthening oversight and control of high-energy-consumption equipment. Outdated, energy-intensive, and low-efficiency equipment and processes are gradually phased out to continuously improve energy efficiency. A comprehensive energy metering and monitoring system has been established, with plans to progressively develop energy consumption quotas for product processes, reduce energy conversion frequency, and achieve efficient energy utilization. The Company actively promotes comprehensive resource utilization, waste heat and pressure recovery, and motor system energy conservation. By deploying photovoltaic power stations, applying energy storage technologies, and purchasing green electricity, we advance clean energy substitution, reduce fossil fuel consumption, and support carbon peak and carbon neutrality goals.

Case | IT infrastructure energy-saving management

In 2024, Goneo optimized energy use in its leased data centers through improvements in room layout, power systems, and air conditioning systems, maintaining a Power Usage Effectiveness (PUE) of approximately 1.39, 0.1 lower than the design PUE value of 1.49.

Smart energy system:

In 2024, Goneo launched a smart energy management system for unified analysis and management of energy data across multiple factories and systems, enabling visualization and analysis of equipment operation and energy consumption data. The system currently covers energy-saving and operation management for electricity, compressed air, cooling sources, and air conditioning terminal systems at Longshan Base I, Longshan Branch Plant II, Longshan Base II, and Guanhaiwei West Zone Base.



Coverage

Key method

Short term: West Zone Base, Longshan Base I, Longshan Base II Long term: expand coverage to all remaining bases

Smart Energy Management System



Carbon footprint management

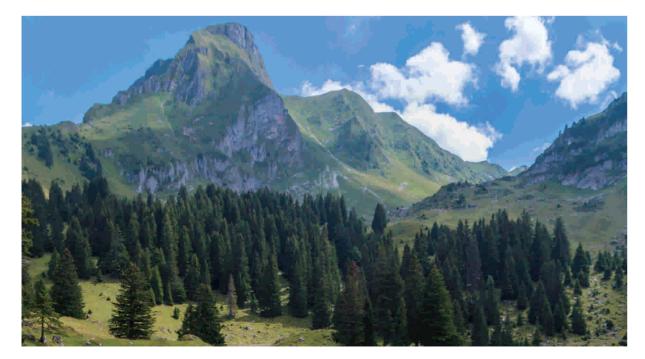
The Company has pioneered carbon-footprint certification for products such as fast-charging mini power cabin sockets, spotlights, and dual-gun DC charging piles, achieving comprehensive lifecycle carbon footprint management. Results indicate that over 75% of greenhouse gas emissions originate from upstream raw materials. Moving forward, we will prioritize the procurement of sustainable raw materials, collaborate with suppliers to build a green value chain, and reduce product carbon footprints.



New energy business

Development strategy

In response to the global transition in energy structures, the new energy business has become a strategic pillar for Goneo. Leveraging decades of expertise in electrical technology and strong brand equity, the Company quickly completed the transition of product lines and channels from alternating current to direct current, from slow charging to fast charging, from single charging point to group charging, from charging to energy storage, and from business-to-consumer (To C) to business-to-business (To B), which enables users to enjoy products and services featuring safety, convenience, and efficiency and ensures the rapid growth of this business.During the reporting period, new energy sales increased by 104.75% year-on-year.



Clean technology opportunity target

2024 charging pile/gun shipment target: 950,000 units

2024 energy storage equipment shipment growth target:6,150%

2024 new energy production capacity growth target: 104%

2024 sales target: partnership with 500 distributors

2024 planned new energy R&D investment: RMB78 million

37



Clean Technology Opportunity Targets and Achievements



Goneo's new energy business made significant strides in 2024 and has become a critical strategic pillar. The Company will continue to expand its product lines to meet market demands. In 2024, R&D investment in the new energy business grew by over 80% compared to 2023. We will further increase investments in new energy technologies and provide sustained resource support to drive continuous upgrades in the new energy business.

Business Category

The Company continues to expand its business ecosystem around the "integrated photovoltaic storage and charging" model to enrich its product portfolio and drive personalized innovation. • In home charging field, the Company has advanced product upgrades by its leveraging keen market insights. In the first half of 2024, Goneo launched the "Wuji" series of household charging piles, which received the "Global Top Brands Award" at the Consumer Electronics Show (CES). New energy charging business • In the publicly operated piles field, the Company rapidly deployed fast-charging direct current points represented by group charging. By using a full matrix topology circuit, group charging products support up to 12 guns. In the first half of 2024, Goneo introduced liquid-cooled charging piles with a maximum charging current of 600A and voltage of 1000V.



• The Company has strategically positioned itself in the European market for residential energy storage and in the China's market for commercial and industrial energy storage while continuously enriching its product offerings. Products include 125 kW/230 kWh liquid-cooled commercial and industrial energy storage cabinets, 60 kW/115 kWh liquid-cooled energy storage cabinets, 100 kW/220 kWh liquid-cooled energy storage cabinets, 1 MW/2.15 MWh liquid-cooled energy storage containers, photovoltaic inverters, combiner cabinets, and balcony photovoltaic energy storage systems. These solutions cater to diverse scenarios such as peak-shaving, dynamic capacity expansion, and integrated photovoltaic storage and charging.

E Key achievements

In 2024, Goneo played a leading role in drafting several external standards and promoted industry-wide standardization. These standards include GB/T 39752-2024 Safety Requirements of Electric Vehicle Conductive Supply Equipment, 20231709-Q-469 Minimum Allowable Values of Energy Efficiency and Energy Efficiency Grades for Electric Vehicle Charging Piles, 20243764-T-524 Electric Vehicle Conductive Charging System Part 2 EMC Requirements for Off-Board Electric Vehicle Supply Equipment, and T/CI 869-2024 Technical Requirements and Installation Specifications for Liquid Cooled Supercharging Piles.

Case | Industrialization of goneo's r&d achievements

In September 2024, Goneo supported an energy company in conducting an integrated photovoltaic storage and charging benchmark station project to bolster the development of Cixi's new energy transportation sector. The project included four sets of Goneo's group supercharging equipment (1,920 kW), six fast-charging single piles (720 kW), two energy storage cabinets (total capacity of 460 kWh), 235 photovoltaic panels (12.65 MW), and several third-party devices. The station is expected to deliver over 4.5 million kWh of electricity annually, with 130,000 kWh of green electricity consumed via photovoltaics. It will also facilitate 800,000 kWh of electricity regulated by peak-shaving and valley-filling through regional energy storage, serving over 100,000 new energy vehicles annually.

Goneo won bids for China National Petroleum Corporation's charging equipment, demonstrating Case competitiveness in the new energy market

In September 2024, Goneo secured an RMB700 million charging equipment procurement contract from China National Petroleum Corporation. It stood out among over 100 bidding companies due to its technical expertise and product quality. This indicates its recognition by the new energy market. The power capacities of Goneo's charging piles range from 3.5 kW to 960 kW, and a 115 kW/230 kWh commercial and industrial energy storage product has been introduced. The Company is committed to building an "integrated photovoltaic storage and charging" microgrid ecosystem to advance the new energy industry. This bid not only drives growth in Goneo's new energy business but also supports China's energy structure transition. This also contributes to reducing carbon emissions and achieving the dual carbon goals.



Integrated Photovoltaic Storage and Charging Benchmark Station Project



() Risk Management

Goneo has established the Risk Management System in accordance with relevant risk management guidelines and integrated potential climate-related risks and opportunities into its risk management system to ensure closed-loop control across all processes. During the risk identification phase, we closely monitor the impacts of extreme weather on our operations and supply chain.

Physical risks

In 2024, we identified and assessed potential climate-related risks and opportunities for our core businesses. Drawing on climate scenarios listed by mainstream international organizations and in combination with our operational status, we thoroughly identified climate risk and types of opportunity, transmission mechanisms, and impact levels. We also formulated measures targeting physical risks. transition risks, and opportunities.

Based on a comprehensive analysis benchmarked against the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, we have discovered that physical risks are generally low to moderate or even negligible, indicating that overall physical risks remain manageable. To effectively address extreme weather events, we comprehensively evaluate various physical risks during project site selection and daily operations, develop emergency response procedures and contingency plans, and conduct regular emergency drills to ensure rapid response capabilities. Furthermore, property insurance coverage hedges against potential losses from extreme weather events that may impact our operations and asset values, thus safeguarding business continuity and stability.





tion ^V	/alue chain impact¹	Potential financial impacts	Response measures
may to n or e or such and dity pr ry, line	Produc- tion and opera- tions - Reduced operating revenue - Asset impairment losses - Increased capital expendi- ture - Increased non-operat- ing expenses	 Develop contingency plans and response procedures for typhoons and flooding, such as the <i>Management</i>. Continuously monitor weather warnings, issue early alerts, and activate contin- gency plans besides implementing preventive measures and safety inspections before heavy rain or high winds Conduct risk assessments for extreme precipitation and typhoons, prepare adequate flood prevention supplies, and perform flood emergency drills Optimize water supply and drainage facilities and install cutoff valves at discharge points 	
ay ons, city, n d r era- nts ce nes		 Develop high-temperature contingency plans and response procedures and conduct heatstroke prevention drills to enhance response capabilities Strengthen fire prevention, including regular inspections and maintenance of fire-fighting equipment and facilities, and fire drills Develop more efficient water resource utilization processes, introduce advanced equipment and facilities, and implement water-saving initiatives 	

Climate Change Physical Risks/Opportunities and Response Measures

product design through delivery; the upstream supply chain stage, covering all activities from raw material procurement through product manufacturing, with a focus on supplier management and sourcing of raw materials; and the downstream value chain 67 stage, involving activities following product manufacture, including distribution, sales, and after-sales services.



• Stricter climate risk

Short- to • Growing consumer

lmpact timeframe

medi-

um-term

Short-,

and

medium-,

long-term

Risk types

Market

Reputation

Transition risks/opportunities

As industries worldwide step up low-carbon transitions to tackle climate change, identifying and addressing transition risks and opportunities is imperative for Goneo. By referencing the Company's and industry's business characteristics, Goneo proactively identifies potential transition risks and opportunities, conducts preliminary impact analyses, and formulates response measures to mitigate climate-related risks and seize transition opportunities.

Risk types	lmpact timeframe	Potential risk description	Value chain impact	Potential financial impacts	Response measures
Policy and legislatior	Short- to medi- um-term	 Tighter national regulations on energy conservation, emission reduction, and green manufacturing to mitigate climate change could trigger product delisting or production curbs The EU's Net-Zero Industry Act and Carbon Border Adjustment Mechanism (CBAM) may increase export costs for related products 	Upstream supply chain, production and operations, and down- stream value chain	 Increased production and manage- ment costs Asset impairment losses Reduced operating revenue 	 Set aggressive carbon-reduction targets, promote clean production to reduce greenhouse gas emissions in operations Extend low-carbon R&D requirements to the supply chain Closely monitor changes in environmental laws, regulations, and policies, and participate in regional carbon trading and pricing pilot programs
Technologies	Short-, medium-, and long-term	 Rapid technological updates in the industry could see traditional products replaced by smarter competitive products if the Company fails to keep pace Insufficient R&D funding, talent shortages, or inflexible innovation mechanisms may delay product launches and technical performance upgrades, resulting in failure to meet diverse and high-end market demands 	Production and operations	 Increased R&D expendi- ture Asset impair- ment losses Inventory impair- ment losses Reduced operating revenue 	 Enhance R&D capabilities through talent cultivation and retention Promote the use of low-ener- gy or new energy equipment, and timely optimize or phase out outdated equipment and processes

Climate Change Transition Risks and Response Measures

Potential opportunity descriptions	Value chain impact	Potential financial impacts	Response measures
 Growing consumer demand for diversified, personalized, and low-carbon electrical products present risks of failing to satisfy customer expectations for green products Fluctuations in raw material and energy prices may increase product prices and lead to customer loss 	Upstream supply chain and downstream value chain	 Reduced operating revenue Increase in produc- tion costs 	 Integrate green principles into product design and actively develop low-car- bon products to meet customer needs Take an active part in energy conservation and emission reduction and increase the proportion of clean energy Strengthen supply chain management to boost its resilience
 Stricter climate risk disclosure requirements set by regulators and investor preferences for low-carbon products may lead to reputation damage and weakened brand value if responses are inadequate. Investors may withdraw or withhold funding, which could disrupt cash flow, drag down business, and hinder market expansion 	Production and operations and downstream value chain	 Increased manage- ment costs Increased financing costs 	 Enhance information transparency, actively address stakeholder concerns about climate issues, and disclose in compliance with the climate disclosure guidelines of the Shanghai Stock Exchange Continue to advance low-carbon product R&D and market promotion

Climate Change Transition Risks and Response Measures





GONEO

Opportunity type	lmpact timeframe	Potential opportunity descriptions	Value chain impact	Potential financial impacts	Response measures
Technologies	Short- to medi- um-term	• Building on existing expertise in charging pile and energy storage sectors, Goneo can achieve breakthroughs in core technologies including power modules, control modules, and software of charging piles, to enhance product competitiveness and snatch market share	Produc- tion and operations and down- stream value chain	 Increased operating revenue Increased R&D expenditure 	 Expand charging pile and energy storage businesses; explore and reserve technologies for alternative energy solutions Actively participate in formulating new energy industry standards and engage in industry exchanges to enhance influence
Market	Short- to medi- um-term	• Driven by energy conservation and emission reduction policies and the smart technology wave, the Company's energy efficient, environmentally friendly, and smart electrical products, such as low power sockets and energy-saving lighting products, align with green consumption and smart living trends and can enhance its market competitiveness	Down- stream of the value chain	• Increased operating revenue	 Increase R&D investment in smart electrical products, such as smart switches and sockets, to build builds an interconnected smart home ecosystem Strengthen talent reserves for cutting-edge technology R&D and increase R&D investment to continuously develop energy efficient and eco-friendly products

O Indicators and Goals

Energy use-related performance¹

Indicators	Unit	2024	2023 ²	2022
Comprehensive energy consumption ³	Tons of coal equivalent	24,235.5	24,723.1	21,208.5
Comprehensive energy consumption per unit revenue ⁴	Tons of coal equiva- lent/RMB million	1.4	1.6	1.5
Purchased electricity (excluding clean electricity)	MWh	191,413	197,237	171,019
Consumption of purchased electricity per RMB1 million revenue	MWh/RMB million	11.4	12.6	12.1
Consumption of renewable electricity	kWh	16,458,806.1	5,959,400	57,49,637
Self-generated and self-consumed	kWh	6,974,684.0	5,959,400	57,49,637
Purchased renewable electricity ⁵	kWh	9,484,122.1	0	0
Consumption of nrenewable electricity per unit revenue	MWh/RMB million	1.0	0.4	0.4
Consumption of natural gas	m³	356,534	170,792	143,240
Consumption of natural gas per unit revenue	m3/RMB million	21.2	10.9	10.2
Diesel consumption	kg	113,324	125,468	-
Diesel consumption per unit revenue	kg/RMB million	6.7	8.0	-
Gasoline consumption	kg	48,596	49,407	-
Gasoline consumption per unit revenue	kg/RMB million	2.9	3.1	-

¹ In accordance with the requirements of ISO 14064-1, Goneo Group conducted greenhouse gas (GHG) accounting in both 2023 and 2024 using the operational control approach. The scope of the inventory focused primarily on production entities, while non-production entities such as those engaged in sales and trading were not included in the inventory. ² In December 2024, the Company reviewed and reported the emission sources and volumes within the organizational boundaries defined for 2023. To enhance the comparability of data, this report restates the 2023 energy consumption and GHG emissions based on the GHG Verification Report.

³ This means the equivalent comprehensive energy consumption including purchased electricity, natural gas, gasoline, and diesel. The conversion coefficients are sourced from GB/T 2589-2020 General Rules for Calculation of the Comprehensive Energy Consumption. ⁴ Comprehensive Energy Consumption per Unit Revenue (tce/million RMB) = Total Converted Energy Consumption (tce) / Operating Revenue (million RMB)

⁵ Includes clean power purchased from the grid and the consumption of photovoltaic power generated by suppliers erected on the Company's premises.



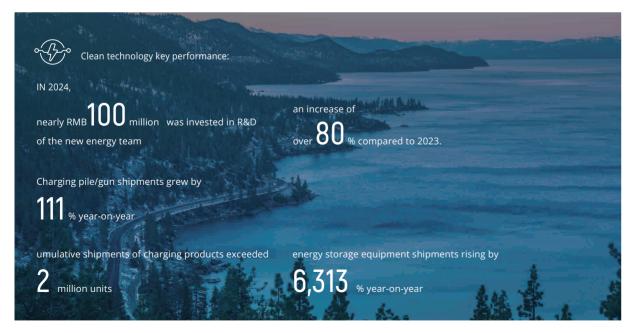
In 2024, the Company engaged an independent third-party organization to conduct a carbon inventory and verification for Scope 1 and Scope 2 emissions at its production and operational sites, in accordance with the ISO 14064-1 standard.

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Greenhouse Gas Verification Certificate

Indicators	Indicators	2024	2023	2022
Direct GHG emissions ¹ (Scope 1)	tCO ₂ e	3,325	3,010	309.7
Indirect GHG emissions ² (Scope 2)	tCO ₂ e	111,008	105,837.5	97,530.9
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	114,333	108,847.5	97,840.6
GHG emission density (Scope 1 and Scope 2)	tCO ₂ e / RMB million	6.8	6.9	6.9

Greenhouse Gas Emissions Performance



¹ The Company's direct GHG emissions primarily originate from the combustion of natural gas in stationary sources such as boilers during production operations, the combustion of gasoline and diesel in mobile sources, as well as emissions from septic systems. In 2022, only GHG emissions from natural gas combustion and purchased electricity were included in the inventory. ² Scope 2 GHG emissions are from the consumption of purchased electricity. The 2024 emission factor for purchased electricity is based on the national average grid emission factor in 2022, which is 0.5366 tCO₂/MWh.

Pollutant and Waste Management

Goneo upholds the principles of sustainable development, and by tackling pollution at its source, it minimizes the generation, emission, and treatment of air pollutants and waste through advanced equipment, technologies, processes, digital tools, and refined management. The Company promotes the resourceful utilization of recyclable materials to reduce negative environmental impacts and foster harmonious development between the enterprise and the environment.

ESG Target	
100% compliance rate for waste gas and waste emissions	100 "
By the end of 2024, reduce toxic and hazardous substances at source by 5 ton	Reduce toxic (paint residu 9.8 to water-based

○ Pollutant Management

Policies and Methods

During production and operations, the Company strictly adheres to waste gas emission standards, including the Emission Standard of Air Pollutants for Industrial Surface Coating Processes, the Integrated Emission Standard of Air Pollutants, the Emission Standard of Pollutants for Synthetic Resin Industry, the Emission Standard of Air Pollutants for Boilers, the Emission Standard of Water Pollutants for Electroplating, the Emission Standard of Cooking Fume, the Emission Standards for Odor Pollutants, and the Standard for Fugitive Emission of Volatile Organic Compounds. The Company rigorously implements pollutant emission control policies, standardizes its pollution discharge permit management system, and establishes standards to control total emissions. Annually, we engage qualified third-party testing units to conduct environmental monitoring or perform self-monitoring of air pollutants in compliance with relevant regulations.

Actions

We promote replacing toxic and hazardous substances at source to reduce or eliminate their environmental and health impacts. In waste gas treatment, we adopt advanced technologies such as bag dust removal, activated carbon adsorption, and zeolite wheel adsorption, and catalytic combustion to efficiently treat dust-laden and organic waste gases generated across production processes.

The Company has installed cartridge filter dust collectors equipped with high-efficiency, long-life filter cartridges, which keep particulate matter emission concentrations significantly below regulatory limits. Additionally, an online waste gas emission monitoring system has been implemented, complemented by alarms for combustible or toxic gas leaks and remote shut-off systems. These enable real-time monitoring of pollutant concentrations, emission rates, and total emissions, allowing prompt adjustments to production processes or activation of pollution control equipment in case of abnormal emissions.



Pollutants and Waste Emissions Indicators and Targets



Case | Upgrade of composite waste gas treatment system

In 2024, subsidiary Goneo Optoelectronic Technology Co., Ltd. upgraded its composite waste gas treatment system to address issues such as low iodine value of activated carbon, damaged collection pipelines, and low collection efficiency due to open workshops.

Upgrade details:

- Replacing low-iodine-value honeycomb activated carbon with granular activated carbon (iodine value above 800) using a drawer-type filling method to reduce fire risks, extend service life, and minimize waste carbon.
- Repairing waste gas collection pipelines to ensure collection efficiency.
- Expanding the coverage area of collection hoods at emission points to enhance waste gas capture.



• Emissions of particulate matter, tin, and non-methane hydrocarbons consistently meet standards, significantly reducing VOC pollution and enhancing environmental performance, which serves as an example for industry-wide waste gas treatment.



Upgraded Waste Gas Emission Device

Indicators and Performance

In 2024, air pollutants generated across all bases were discharged in an organized manner through exhaust tubes. Emission concentrations of key pollutants, including particulate matter, non-methane hydrocarbons, sulfur dioxide, and nitrogen oxides, were significantly below national standards, thus achieving a 100% compliance rate.

Indicator	5 U	Jnit	2024	2023	2022
		on	2.17	31.62	23.85
Non-meth bon (NMH	ane hydrocar- C) T	on	51.46	45.22	-
Nitrogen	oxides T	on	1.80	4.74	3.58
Sulfur dio	vida	on	0.14	4.74	3.58

Waste Gas Emissions¹

○ Waste Management

Policies and Methods

The Company comprehensively identifies waste generated during production processes and adheres to regulations such as the *Management Regulations for Hazardous Waste and General Industrial Solid Waste*, the *National Hazardous Waste List*, and the *EU's Waste from Electrical and Electronic Equipment (WEEE)*. Goneo continuously updates its annual hazardous waste plan and files with the Bureau of Ecology and Environment, while also conducting annual and monthly reports for general industrial solid waste. Annual inspections of hazardous waste and general industrial solid waste are organized across all operational sites, with audited annual lists of hazardous waste and general industrial solid waste published. In 2024, the Company achieved a 100% disposal compliance rate for the general industrial solid waste and hazardous waste and a 100% outsourcing waste disposal rate. No instances of illegal pollutant emissions or unauthorized hazardous waste transfers occurred.

Actions

The Company actively promotes the reduction of industrial solid waste at the source and strives to establish demonstration bases of "zero-waste factories" and a "zero-waste group". A series of measures have been implemented to reduce waste generation at the source, including optimizing production processes to enhance precision and yield rates, conducting streamlined production, establishing resource recovery systems for internal recycling of metals and plastics, upgrading environmental equipment (e.g., installing paint mist purification systems for pre-treating hazardous waste and improving pollution prevention facilities), and leveraging digital tools to strengthen oversight.

In terms of waste management system development, the Company continuously improves its industrial solid waste collection and transfer systems to comprehensively improve resource utilization efficiency. General industrial solid waste is transferred to renewable resource recycling units or other entities for disposal. In strict accordance with the Q/GN G140005 standard, the Company has formulated hazardous waste collection protocols based on waste characteristics, constructed compliant temporary storage facilities, and equipped them with specialized containers to prevent leaks. Hazardous waste is stored by category with clear labeling. The Company has signed agreements with multiple accredited units that will employ disposal methods tailored to waste types and conduct regular audits to ensure disposal capacity and compliance, thereby guaranteeing safe and lawful hazardous waste disposal.



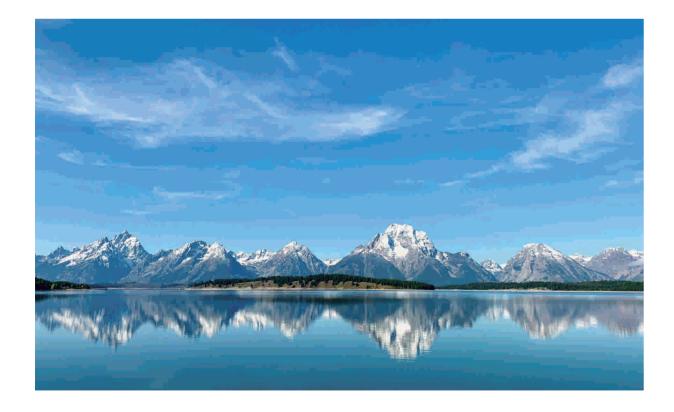
On-Site Safety Training for (Hazardous) Chemicals and Waste at Ningbo Banmen Electric Overseas Factory



Indicators and Performance

Indicators	Unit	2024	2023	2022
Total waste	Ton	8,536.4	8,548.2	2,019.2
Waste produced per unit revenue	kg/RMB million	507.2	544.7	143.4
Total non-hazardous waste ¹	Ton	7,749	7,801	1,060
Non-hazardous waste produced per unit revenue	kg/RMB million	460.4	497.0	75.3
Total hazardous waste ²	Ton	787.4	747.2	959.2
Hazardous waste produced per unit revenue	kg/RMB million	46.8	47.6	68.1

Waste Emissions



¹ Non-hazardous waste includes production waste and domestic waste generated during the Company's production operations. ² The classification of hazardous waste follows the Directory of National Hazardous Wastes (Version 2021).

Water Resource Utilization and Wastewater Discharge

Goneo places great importance on water resource utilization and wastewater discharge management. Guided by green development principles, the Company has effectively enhanced water resource efficiency through methods including water-saving technological upgrades and recycling. The Company's water usage primarily involves domestic water, and industrial water use accounts for an extremely small proportion We actively promote water conservation, improve water use efficiency and reduce waste.

	CARGE AND A
ESG Target	Peri
100% compliant discharge of production and domestic wastewater in 2024	1(

O Policies and Methods

The Company adheres to the Standards for Drinking Water Quality for domestic water and complies with wastewater discharge standards, including the Integrated Wastewater Discharge Standard, the Zhejiang Provincial Standard - Indirect Discharge Limits of Nitrogen and Phosphorus Pollutants from Industrial Enterprises Wastewater, the Wastewater Quality Standards for Discharge to Municipal Sewers, and the Discharge Standard of Water Pollutants for Electroplating. Annually, the Company entrusts third-party testing units certified by CMA to conduct testing or performs self-testing to ensure compliance.

Formulate policies and regulations related to water conservation EHS Leadership Group and Execution Group Implement water-saving measures and promptly repair leaks in pipes and fixtures All workshops and departments



Division of Water Management Responsibilities



Actions

Referencing the Catalog of Industrial Water-Saving Processes, Technologies and Equipment Encouraged by the State, the Company actively explores and adopts advanced water-saving measures. For circulating cooling water in production facilities, the Company employs technologies such as electrochemical treatment to enhance efficiency and reduce freshwater consumption. High-efficiency water purifiers are introduced to treat various kinds of wastewater generated during production and enable compliant reuse in production processes, thus improving water resource recycling rates. We perform periodic reviews of water resource usage, regularly inspect and maintain tap water pipelines and public faucets to prevent "running, overflowing, dripping, and leaking". Employees are encouraged to participate in water conservation actions and curb the waste of continuous water flow to ensure rational usage of water resources. Additionally, we have conducted studies on the impacts of products, such as converters, on the water environment.

The Company has established a robust wastewater treatment system, employing multiple processes including physical sedimentation, chemical neutralization, and biodegradation to ensure targeted treatment of wastewater generated during production. Each base implements a drainage system that separates rainwater and sewage, clean water and sewage, as well as sewage and wastewater. Rainwater is discharged directly into the municipal sewage pipe network. Production wastewater is reused after treatment at the factories' wastewater treatment facilities. A minimal amount of reused water is periodically replaced, and after being treated to meet standards, it is discharged into the municipal sewage pipe network via designated production wastewater outlets. Domestic sewage is pre-treated in septic tanks and then discharged into the municipal sewage pipe network via designated domestic sewage outlets. The Company has also constructed new anodizing wastewater treatment stations incorporating the water reuse process, with a 60% reuse rate. The annual reused water volume is expected to reach 89,894 tons, positioning Goneo at the forefront of the industry. In 2024, removal rates for key pollutants, SS, heavy metals, and chemical oxygen demand (COD), reached 90%, 95%, and 90%, respectively, with emission concentrations far below regulatory limits.





Water Reuse System of Anodizing Wastewater Treatment Stations, with a 60% Reuse Rate

• Install a hazardous chemical interception system to effectively collect leaking chemicals and prevent water pollution

• Establish an accident wastewater

collection system to gather the

leakage and transport it to the

wastewater disposal facility for

treatment

- A shut-off valve is installed at the rainwater discharge outlet. In case of abnormal rainwater conditions, the shut-off valve can be activated to prevent rainwater from discharging into external rivers
- The sewage treatment effluent discharge tank is equipped with a stop valve. The qualified wastewater is regularly discharged into the network, while the unqualified sewage flows back to the disposal facilities for further treatment

Risk Prevention and Control Measures for Water Source Pollution and Wastewater Discharge

○ Indicators and Performance

Indicators	Unit	2024	2023	2022
Indicators	m ³	910,930	948,414	779,742
Water withdrawal per unit	m ³ /RMB million	54.1	60.4	55.4
Total water consumption	m ³	91,093	94,841.4	77,974.2
Water consumption per unit revenue	m ³ /RMB million	5.4	6.0	5.5
	Water Re	esource Consumption	1	
Indicators	Unit	2024	2023	2022
Total wastewaterd	m³	819,837	853,572.6	701,767
Industrial wastewater discharge ³	Ton	30,356	24,477	-
Domestic wastewater discharge	Ton	789,481	829,095.6	701,767
Wastewater discharge per unit revenue	e m³/RMB million	48.7	54.4	49.8
Chemical oxygen demand (COD)	Ton	78.8	82.5	-
Biochemical oxygen demand (BOD5)	Ton	25.0	31.7	-
Ammonia nitrogen	Ton	15.9	9.7	-
Total phosphorus	Ton	2.3	0.7	-
	Wast	ewater Discharge ²		

ne Company's data for 2022 and 2023 are the drainage license discharge volume (only Shiqiao base), and the discharge volume fo 2024 is 90% of the water withdrawal volume, and the discharge volume of each pollutant is calculated by adopting the average value of pollutant concentration in each production base. Industrial wastewater discharge = total water withdrawal - domestic wastewater discharge; of which, urban domestic wastewater generation is calculated based on urban domestic water consumption and discount coefficient, and per capita daily domestic water consumption is calculated by using the ratio of urban domestic water consumption to urban resident population.

³ Industrial wastewater comes from the ultrasonic cleaning process link of the Company's Longshan II Branch Plant, a new project in 79 2023, and there was no industrial wastewater discharge in 2022.



Resource Utilization and Circular Economy

○ Indicators and Performance

\bigcirc Policies and	
Methods	

Goneo consistently reduces the negative environmental impact of its products and packaging through the entire lifecycle by designing low-carbon, eco-friendly products, optimizing production processes, and using less harmful or less toxic materials. By integrating circular economy principles into operations, the Company aims to coexist harmoniously with the environment.

\bigcirc Actions

In 2024, Goneo advanced the circular economy development through the following initiatives:

(B)	•	Upholding design principles that prioritize easy disassembly, remanufacturing, and recycling
	•>	Collaborating closely with green suppliers to ensure low-carbon material procurement and reduce the negative impacts of raw materials on sustainable development
	•>	Introducing advanced technologies, processes, and equipment to reduce material loss
	•>	Exploring and establishing mechanisms for material recycling, including sorting, recovering, and reusing scraps and waste materials generated in production
	•>	Implementing packaging designs that reduce material use and increase capacity while adopting eco-friendly and recyclable packaging materials



Defective Injection-Molded Products Crushed into Plastic Particles in the Powder Room and Reused in the Injection Molding Machine's Material Loading Area

Indicators	Unit	2024	2023	2022
Total recycled raw material usage (ton)				
Recycled copper	Ton	7,292	-	-
Recycled plastic	Ton	1,264	-	-
Packaging material usage (ton)				
Wood	Ton	59.76	-	-
Paper	Ton	37,684	-	-





Ecosystem and Biodiversity Protection

Actions

cal protection requirements.

In production and operations, Goneo rigorously oversees the use and storage of chemicals in workshops (excluding precursor or explosive substances), standardizes the management of hazardous waste and general industrial solid waste, and implements the "Three Simultaneous" principle in environmental protection. The Company supervises temporary solid waste storage, disposal processes, and environmental equipment spot checks to screen and address potential hazards. Goneo organizes regular environmental emergency drills simulating scenarios such as chemical or hazardous waste leakage. It also supervises the compliance management of firefighting facilities to minimize ecological and biodiversity damage from emergencies like fires.

Anti-corrosion and anti-seepage measures are applied according to regional soil and groundwater pollution prevention zoning requirements. Groundwater monitoring wells are installed with green rainwater collecting systems to maintain regional hydrological ecosystems and protect surrounding ecosystems and biodiversity. Additionally, the Company conducts studies on the impact of products, such as converters, on the soil environment and analyzes potential impacts during production, usage, and disposal stages. Based on these findings, the Company optimizes production processes and improves product design to minimize impacts on the soil environmental throughout the product lifecycle. Furthermore, Goneo integrates biodiversity protection into its value chain by adopting sustainable packaging materials and gradually promoting the use of paper products with Forest Certification.

O Policies and Methods

The Company is committed to actively supporting the United Nations' biodiversity-related Sustainable Development Goals and will prioritize biodiversity impact assessment and conservation within its own operations. In the future, it will gradually join hands with more stakeholders to implement biodiversity conservation actions.

In order to achieve the above goals, the Group complies with the Environmental Impact Assessment Law of the People's Republic of China, the Regulations on the Administration of Environmental Protection of Construction Projects and other ecological and environmental laws and regulations, and integrates the concept of ecological protection into the whole life cycle of the project, including design, construction, operation and maintenance.

Goneo strictly adheres to the "Three Zones and Three Lines" environmental protection regulations during site selection for operations and related projects, ensuring that there is no encroachment on ecological protection red lines or permanent basic farmland. None of the new projects fall into the category of polluting construction projects located in ecologically sensitive areas, and there are no drinking water source protection zones and no centralized or decentralized drinking water sources nearby. Moreover, there are no areas with sensitive soil environment, such as farmland, orchards, pastures, drinking water sources, or residential areas, within a 2-kilometer radius of project sites. Additionally, there are neither acoustic environmental protection targets nor key ecological function areas such as critical species habitats, national parks, and nature reserves within these areas. During factory construction, the Company preserved existing trees and vegetation and arranged factory layouts based on local topography to reduce disruption to native ecosystems. Also, it actively protects and restores environments affected by its business activities. Moreover, the Company avoids using raw materials sourced from globally or nationally significant biodiversity locations.



Goneo Became a Member Unit of Cixi Ecological Environment Protection Association in 2024

○ Indicators and Performance



During the reporting period,

- none of the Company's operational sites were located within ecological protection red lines.
- Environmental assessment units confirmed that there

All new renovation and expansion projects are conducted in accordance with regulations and high standards. The Company engages qualified third-party professional agencies to perform detailed ecological risk assessments using scientific methods such as data collection and analysis, on-site surveys, and model predictions to evaluate potential ecological risks caused by the project construction and operation, including habitat destruction and species invasion. These efforts control the ecological impacts of projects at the source and ensure that projects align with ecologi-





Contraction of the second

Value Chain

Goneo Group always adheres to technological leadership, continuously improving product quality and safety management. By intensifying technological innovation and quality improvements, the Company aims to deliver high-quality products that ensure both safety and sustainability, while also striving to elevate customer satisfaction in service experiences. We are committed to working closely with upstream and downstream partners to jointly promote efficient collaboration and value creation in the value chain.

Major Material Topics of Sustainability Covered in this Chapter:

- Product Quality and Safety
- Sustainable Supply Chain

SDGs Addressed in this Chapter:





Innovation and R&D

Goneo Group has always adhered to innovation-driven development, focused on customer experience, continuously improved the level of R&D and innovation, and strived to provide customers with diversified products and services which are safer, more convenient, and more intelligent.

O Policies and Methods

Adhering to the concept of "Being the best and taking the long way with professionalism and devotion", Goneo Group centers around consumer needs and establishes an innovative system encompassing forward-looking research, product planning, and R&D. By collaborating with leading external institutions to carry out process reforms, the Company optimizes its R&D management processes, integrates both internal and external resources, and strengthens the dual-driven approach of forward-looking technologies and customer needs, ensuring technological leadership and project implementation.

In 2024, 2 subsidiaries of Goneo Group - Ningbo Goneo Electric Appliance Co., Ltd. and Ningbo Goneo Optoelectronic Technology Co., Ltd. successfully passed the re-evaluation for high-tech enterprise designation in 2024.

Innovation Incentives

To encourage innovation and creativity among R&D talents, the Company has established a long-term and short-term incentive mechanism, formulated the R&D Project Reward System, the Patent Reward Rules, the Technological Achievements Evaluation and Reward System, and equity incentive plans, closely linking organizational performance with individual performance to achieve mutual progress and win-win results for both the organization and individuals. In 2024, the Company distributed over RMB11 million in rewards for R&D projects and approximately RMB1 million in special patent bonuses, effectively stimulating innovation.

\bigcirc Action

R&D Team

After years of accumulation, the Company has built an R&D team consisting of nearly 1,650 experienced professionals. The R&D team is characterized by high educational qualifications, professionalism, and internationalization, with several experts hailing from leading enterprises. More than 80% of the team members hold bachelor's degrees or above, and more than 20% hold master's or doctoral degrees. In addition, the Company has also introduced overseas experts and scholars. Currently, 1 talent from the "National Thousand Talents Program" has joined, responsible for forward-looking planning and key technology research and application in the field of new energy, ensuring that the technology remains at the leading level.

Innovation Achievements

Committed to the goal of "leading technology and green innovation", the Company focuses on technological breakthroughs in the fields of electricity safety, smart home, and new energy. It is committed to developing intelligent, energy-saving, and environmentally friendly products to meet market and user demands. Furthermore, the Company deeply integrates the ESG concept into the entire R&D process, promoting green design and low-carbon manufacturing to reduce the environmental impact throughout the product's lifecycle, thereby contributing to achieve sustainable development goals.

Case

Electrical safety | The anti-detachment socket provides strong protection for electrical safety and won the 2024 Ningbo Patent Gold Award

In response to the risk of plug detachment caused by the increase in electrical equipment, Goneo has developed a new type of anti-detachment socket. It adopts innovative designs such as bevel and cylindrical rolling locking, floating plate movement, and cooperative release controls to achieve self-locking and convenient unlocking of the plug. It features good integrity, high safety, and strong versatility, and is suitable for a variety of socket types and jack standards. The patent has been appraised as reaching a domestic leading level, recognized by the Ministry of Science and Technology, and designated as a national-level industrialization demonstration project. It has also facilitated the establishment of enterprise standards, effectively ensuring electrical safety and promoting industrial upgrading.

Case

Electrical safety | The R&D of self-resetting magnetic blow-out instantaneous dual-contact mechanical arc extinction technology provides technical support for the promotion of DC electrical appliances

To address the demand for DC power scenarios arising from the future proliferation of photovoltaic energy, the Company has developed a self-resetting magnetic blow-out instantaneous dual-contact mechanical arc extinction technology. Through multiple industry-first technologies, it achieves high safety, excellent compatibility, and low cost, providing strong technical support for the promotion of DC electrical appliances.

Case | Boosting the development of new energy | Smart interactive screen stepless charging pile, redefining high-end charging experience

Goneo Group has launched the smart interactive screen stepless home charging pile, which boasts five industry-first advantages: high-definition touch screen, card-free charging, five-star charging compatibility certification, extreme environmental reliability certification, and a 6-year warranty commitment. It covers a power range of 7kW-21kW and is compatible with various new energy vehicle models. With Bluetooth contactless charging, APP remote intelligent control, and a nine-level safety protection system, it provides users with an efficient, convenient, and safe experience. This product has won the 2024 CES Global Innovation Award and the Red Dot Award and has garnered attention from authoritative media outlets such as CCTV, showcasing Goneo's innovative strength.



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The Company's Arc Extinction Technology



Standard System Construction

Standard code	Standard name	Standard level	Participation mode
GB/T 43786-2024	Audio, video, and information technology equipment—Routine electrical safety testing in production	National level	Participant
GB 1002-2024	Single phase plugs and socket-outlets for household and similar purposes—Types, basic parameters and dimensions	National level	Participant
GB 2099.7-2024	Cord extension socket-outlets for household and similar purposes—Safety technical specification	National level	Participant
GB 39752-2024	Safety requirements of electric vehicle conductive supply equipment	National level	Participant
GB/T 32517-2024	Installation couplers intended for permanent connec- tion in fixed installations	National level	Participant
GB/T 4706.123-2024	Safety of household and similar electrical appliances— Part 123: Particular requirements for electrical hangers	National level	Participant
T/GDAQI 148-2024	Rapid quality screening method for cord extension sets	Industry level	Participant
T/CPQS E00068—2024	Powertrack socket-outlet for household and similar purposes	Group level	Leading
T/CIA 0008-2024	Fiber-reinforced composite shell for EV charging equipment	Group level	Participant
CSTE 0550-2024	Assessment requirements for quality grading and forerunner — Electric bathroom heater (Yuba)	Group level	Participant

Standard Systems Participated/Led By Goneo Group

Industry Cooperation and Exchange

The Company actively engages in technical cooperation, collaborating with universities, testing institutions, and research institutes. In terms of school-enterprise cooperation, we have jointly developed DC charging piles with Wuhan University Research Institute, successfully achieving temperature and noise reduction, building positive development capabilities, and conducting research on liquid-cooled supercharging technology. We have also collaborated closely with Shanghai Jiao Tong University in the field of inverter algorithms, assisting in the independent R&D of industrial and commercial energy storage inverters, and developing integrated photovoltaic, storage, charging, and discharging equipment. In terms of cooperation between testing institutions and research institutes, we should strengthen collaboration with China Automotive Technology and Research Center (Tianjin), China Automotive Engineering Research Institute (Chongq-ing), China Electricity Council, and Shanghai Electrical Apparatus Research, among others. We should conduct research on the energy efficiency rating of charging piles, vehicle-pile compatibility, and reliability, and jointly draft mandatory national standards. In 2024, the Company signed a strategic cooperation agreement with China Automotive Engineering Research Institute (Chongqing) and became a development member unit of the China Electricity Council.

Category	
	National Technical Committe (SAC/ TC67)
	National Technical Committe
	National Technical Committe tee on Lamps and Related A
	National Technical Committe tee on Luminaires (SAC/TC2
	National Technical Committe tion of China, Subcommitte (SAC/TC189/SC1)
National technical committee	National Technical Committ of China (SAC/TC588)
	Lithium-ion Battery Safety S Electronics Department)
	National Technical Committ Industry of Standardization
	National Technical Committ tion of China, Subcommittee
	National Technical Committ tion of China, Subcommittee
	National Technical Commit (SAC/TC228)
	China Association for Standa
	Standardization Work Comn
Standardization work organizations	China Association for Stand (Electrical Accessories Group
	Zhejiang Association for Sta
	Smart Supply Chain Standar
	Committee of Photovoltaic Building Energy Efficiency

Association name

ttee on Electrical Accessories of Standardization Administration of China
ttee on Lighting of Standardization Administration of China (SAC/ TC224)
ttee on Lighting of Standardization Administration of China, Subcommit- Auxiliaries (SAC/TC224/SC1)
ttee on Lighting of Standardization Administration of China, Subcommit- 224/SC2)
ttee on Low voltage Electrical Apparatus of Standardization Administra- ttee on Circuit breakers and Similar Equipment for Household Use
ittee on Electronic Equipment Safety of Standardization Administration
Standard Task Force (Ministry of Industry and Information Technology,
ttee on Green Manufacturing Technology of Equipment Manufacturing n Administration of China
ittee on Household Electric Applicances of Standardization Administra- ee on Ventilating Applicances
ittee on Household Electric Applicances of Standardization Administra- ee on Heating Ironging Appliances
nittee on Electrical Alloy of Standardization Administration of China
dardization (Electrical and Electronic Branch)
nmittee of China Electrical Equipment Industry Association
ndardization Electrical and Electronic Products Standardization Branch up)
andardization
ards Work Group
c Energy storage Direct current and Flexibility of China Association of



Category	Association name
Standardization work organizations	China Communications Standards Association
	China Electrical Equipment Industry Association
	China Electrical Equipment Industry Association Electrical Accessories and Home Controllers Branch
National-level industry association	China Association of Lighting Industry
	China Communications Industry Association
	China Association of Automobile Manufacturers
	Lock Manufacturing Branch of China National Hardware Association

Industry Associations Participated by Goneo Group

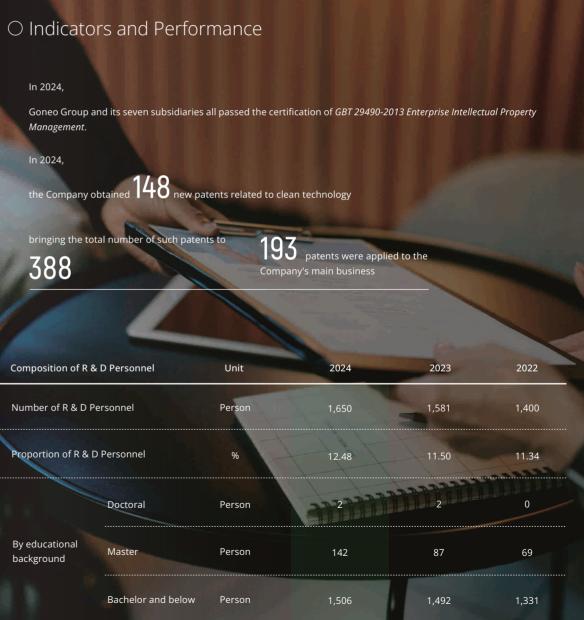
Intellectual Property Protection

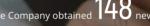
As a China National Intellectual Property Model Enterprise and a vanguard for safeguarding trade secrets in Zhejiang Province, the Company holds the protection of intellectual property in the highest regard. To effectively protect independent innovation achievements without infringing on others' intellectual property rights, the Company has formulated and strictly implemented management systems such as the Patent Management System, the Trademark Management System, the Trade Secret Management System, and the Copyright Management System. It has established application processes for patent, trademark, and copyright protection, and conducts risk assessments and registrations for patent, trademark, and copyright applications according to business needs. In addition, the Company continues to combat third-party intellectual property infringement through administrative complaints, civil litigation, and other legal means. In 2024, the Company conducted patent defense actions centered around products, such as cube sockets, rotary multi-plug sockets, and PDU sockets, effectively consolidating our market share.

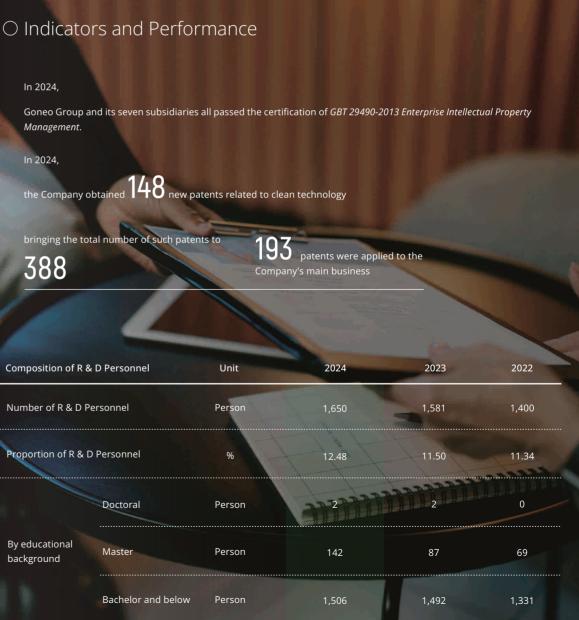


Case the patent protection awareness of all employees

In 2024, the Company launched its first Goneo Patent Award event, conducting a total of 8 patent knowledge trainings, covering topics, such as patent search, writing technical disclosure documents, and strategies for mitigating patent infringement risks. These trainings reached R&D personnel across various product lines, significantly elevating the collective awareness of patents within the entire company.







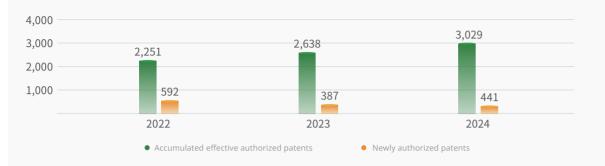
The Company conducted intellectual property protection training activities to enhance



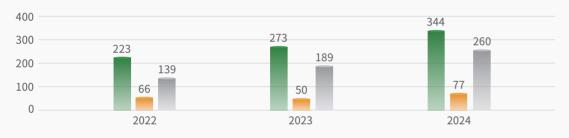
The On-Site Scene of the Intellectual Property Protection Training Activity Organized by Goneo Group







Number of invention patents applied and authorized by Goneo Group



Cumulative invention patents
 Number of newly authorized invention patents
 Number of newly filed invention patent applications

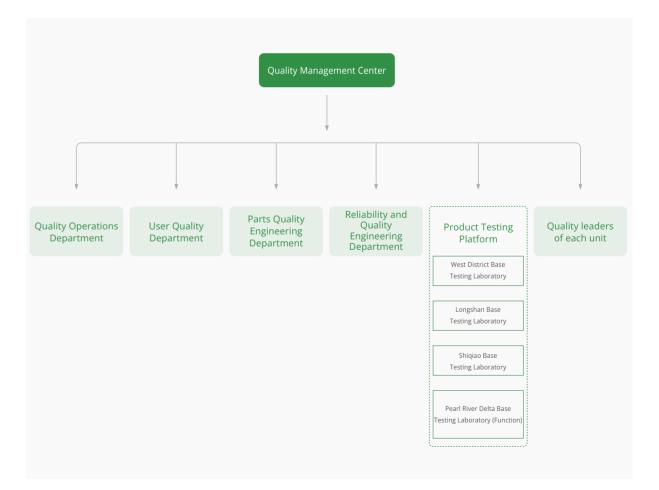


Product and Service Quality

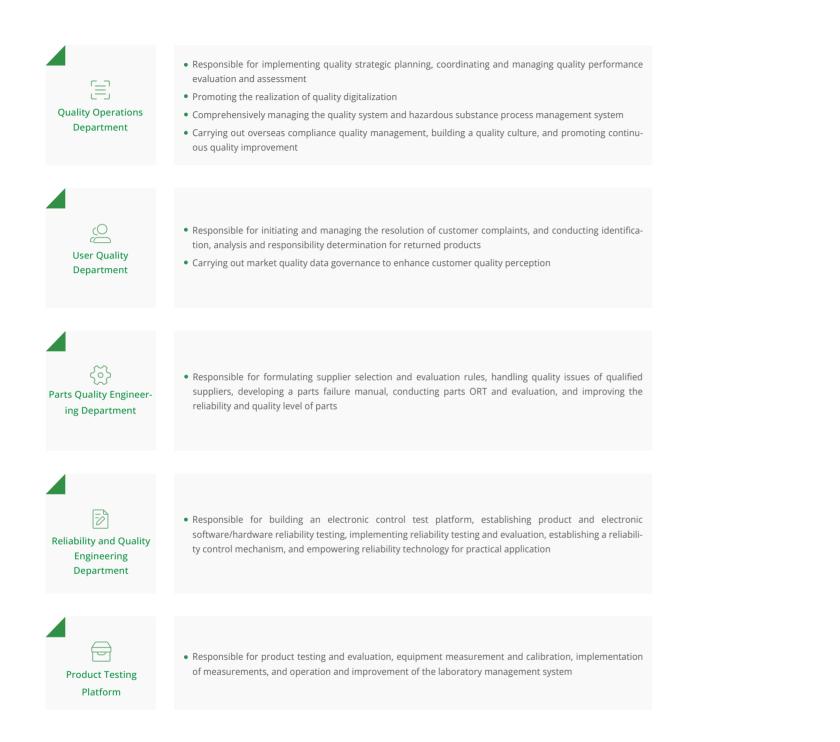
Product and service quality are crucial for enterprises to earn customer trust and achieve long-term development. Goneo Group has always prioritized product and service quality, taking customer needs as the starting point and strictly controlling the quality of its products and services. We also prioritize the sustainability of our products, strengthen the control of hazardous substances, and are committed to providing high-quality products and high-level services that satisfy our customers through comprehensive quality management processes and safety management measures throughout the product lifecycle.

○ Governance

Goneo Group has established a Quality Management Center that operates under the quality management concept of "product reliability, global compliance, and user satisfaction", to build a preventive quality management system aimed at achieving industry-leading quality standards. The Company's Quality Management Center comprises the Quality Operations Department, User Quality Department, Parts Quality Engineering Department, Reliability and Quality Engineering Department, and Product Testing Platform. Each business unit within the Company has designated quality leaders responsible for implementing comprehensive quality management practices for their respective products.

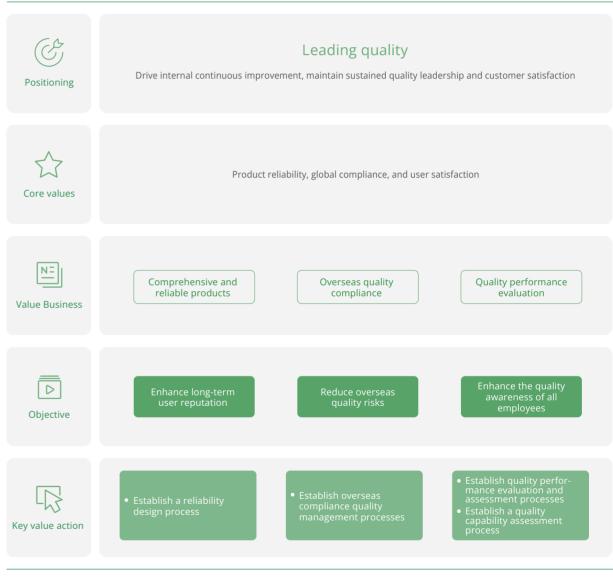






○ Strategy

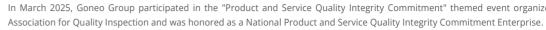
Goneo Group has always adhered to the strategic positioning of "guality leadership". By establishing reliability design processes, international compliance quality management processes, and quality performance evaluation and assessment processes, it aims to enhance long-term user reputation, reduce quality risks overseas, and raise quality awareness among all employees. This helps the Company's products achieve the core value creation of "product reliability, global compliance, and user satisfaction".



Company Quality Strategic Planning Diagram

Goneo continues to refine its business management system (Bull Business System, BBS), deepen organizational transformation, and implement business innovation and related strategic objectives. As the core operational framework of Goneo, BBS provides systematic support and assurance for quality management. BBS constructed a comprehensive value chain empowerment system based on strategic planning and deployment (PD), streamlining business processes to create a closed loop. It comprehensively implemented BBS into the entire value chain of production, research, sales, and employment. This provides clear directions and goals for quality management, and through the integrated application of BBS tools on the business, it empowers each business for continuous success.





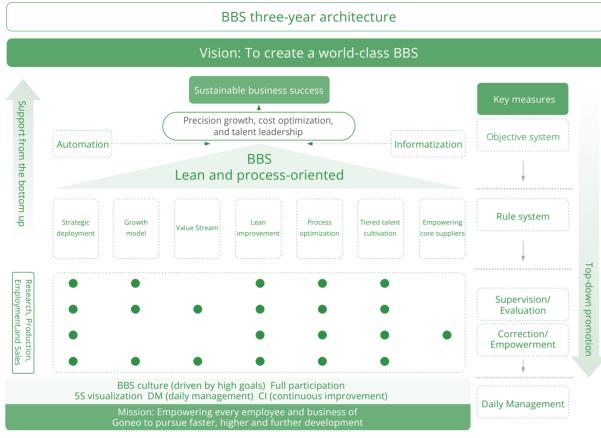


Quality Management System

The Company has established various systems and regulations, including the Quality Management Manual, the Product Quality Supervision and Random Inspection Management System, the Product Quality Issue Escalation Management Regulations, the Quality Improvement and Reward Management System, the Hazardous Substance Management System, and the Product Recall Management Regulations, to standardize the quality management process and ensure product quality and environmental compliance. As of the end of the Reporting Period, 11 subsidiaries had obtained ISO 9001 Quality Management System certification, and 4 subsidiaries had obtained QC080000 certification.

The Company maintains strict control over product quality and safety, further validating and ensuring the safety attributes of its products through quality and safety certification. As of the end of the Reporting Period, in addition to certifications such as CCC, CQC, CE, and CB, the Company has also obtained multiple product quality and safety certifications from various countries around the world.





Goneo's BBS System

ESG Target

By the end of 2024, there will be zero major quality incidents related to products

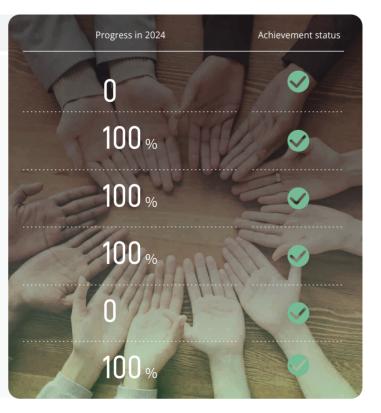
The one-time pass rate for inspection of hazardous substances in HSF finished products is 100%

The on-time closure rate for rectification of non-conforming hazardous substances in HSF finished products is 100%

The on-time closure rate for rectification of non-conforming hazardous substances in HSF parts is 100%

The number of parts contaminated by hazardous substances during the manufacturing process ≤ 0

The timely provision rate of the supplier's HSF inspection report for parts is 100%



Targets and Achievement Status

In March 2025, Goneo Group participated in the "Product and Service Quality Integrity Commitment" themed event organized by the China



National Product and Service Quality Integrity Commitment Enterprise Award

Goneo Group's Product Quality Certifications



Product Health and Safety

Goneo Group follows the compliance requirements of the product sales destinations and customer demands, conducting comprehensive regulatory testing for all newly launched products to ensure they meet the standards for toxic and hazardous substances. Only after passing the testing can the products be shipped. Goneo Group has introduced a product health and safety lifecycle management strategy to minimize its negative impacts to the greatest extent possible. In 2024, there were no incidents of non-compliance concerning the health and safety impacts on products and services.

Stage	Key measures	Resource support
Design phase	 The integration of green principles begins at the product design stage, where the selection of thermoplastic recyclable materials and low-energy materials is prioritized. This approach aims to minimize resource consumption and carbon emissions, laying the groundwork for a low-carbon lifecycle. During the design and development phase, environmental codes are embedded in the products, indicating compliance with relevant environmental requirements. All eco-friendly materials and finished products are marked with these environmental codes, and the deliverables in the new product development phase clearly state the environmental requirements. 	To enhance the environ- mental safety and sustain- ability of its products, the Company will continue to invest in environmental testing equipment, outsourced testing, and personnel allocation in 2024. • In terms of environmental testing equipment, the Company has invested a total of approximately
Material selection	 The materials meet international environmental standards such as RoHS and REACH, keeping hazardous substances like lead and mercury within regulatory limits and reducing potential harm to the environment and human health. The Company maintains strict control over the levels of hazardous substances in its products, closely monitoring compliance with the standards set by the <i>EU's RoHS 2.0 Directive and REACH Regulation</i>. In instances where a harmful substance exceeds regulatory limits, the <i>Hazardous Substance Reduction Plan</i> is established, actively seeking alternative materials and optimizing production processes to minimize the use of hazardous substances. 	 RMB2.68 million to equip 3 GC-MS devices for the detection of toxic and hazardous substances In terms of investment in outsourced testing expens- es, the Company has invested a total of approxi- mately RMB400,000 in outsourced testing In terms of professional employees, the Company has recruited 1 RoHS
Supply chain and manufacturing process management	Establish a compliance risk management and control mechanism for the entire process from raw materials to injection molding, ensuring 100% environmental compliance of raw materials through TDS and third-party environmental certifications Continuously strengthen environmental compliance audits and workshop qualification management at the manufacturing end, and enhance the level of compliance management in molding production	testing engineer, 1 environmental system expert, 1 specialized environmental testing engineer, over 10 employ- ees for advancing the environmental system, and 5 environmental testing employees
Reuse of waste materials	The vast majority of product production waste can be transformed into renewable resources, directly reused in production or made into auxiliary materials, forming a closed loop of "resource-product-renew- able resource", significantly reducing raw material costs and waste disposal, and contributing to the achievement of the "Carbon Peaking and Carbon Neutrality" goals.	

Goneo Group pays close attention to the health and safety of consumers. We clarify the potential health and safety impacts of different products during installation and use in our product manuals, thereby conveying relevant health and safety precautions related to our products or services to our consumers. For common improper operations, warnings are given to minimize the occurrence of accidents. We have published the manuals for different products on the Company's official website for consumers to refer to at any time¹. In addition, the Company has set up a dedicated after-sales service hotline to collect feedback on product quality and safety-related issues. In addition, the Company publicly discloses the content of toxic and hazardous substances in relevant product lines on its official website, allowing customers and consumers to clearly understand the environmental performance of the Company's products. For details, please refer to the Company's official website².



Example of the Company's Product Manual

Case **Alighting Award**

The S100Pro series intelligent track lights from Murora Intelligent of Goneo Group's subsidiary have won the "Excellent Healthy Lighting Award" for their healthy lighting technology and innovative design. This product utilizes a high-color-rendering LED light source with a color rendering index exceeding 95 and a unified glare rating (UGR) below 9, significantly lower than the EU's educational lighting requirement of 19. This effectively reduces glare and provides users with a comfortable and healthy lighting environment.



Figure The S100Pro series intelligent track lights from Murora Intelligent have won the "Excellent Healthy Lighting Award"

¹ For the product manual, please refer to:https://www.gongniu.cn/server/download.html ² For information on harmful substances in products, please refer to: https://www.gongniu.cn/server/quality.html

8418.84	有法国际					
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3941201			0	0	0	0
土用 卸件	×	0	0	0	0	0
电子元件	×				0	0
10 17			0	×	0	0

Product Description of Toxic and Hazardous Substance

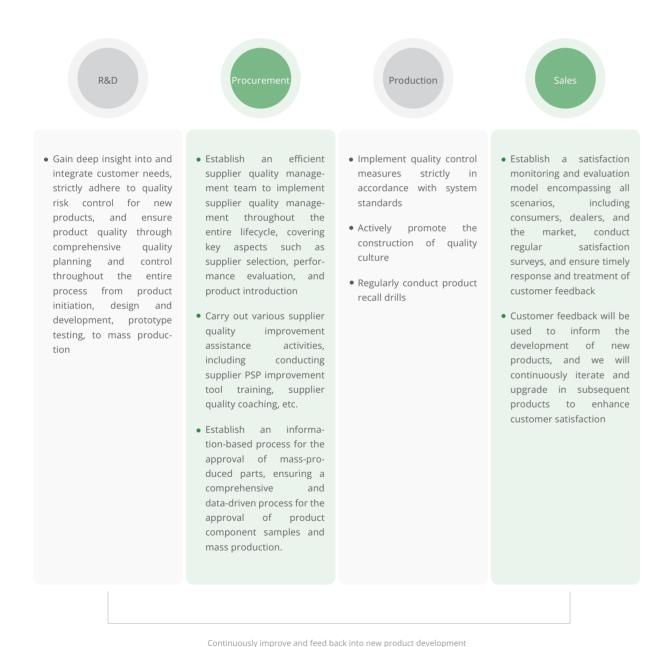
Murora's no- main-lamp lighting wins the "Excellent Healthy Lighting Award" at the 12th



○ Risk Management

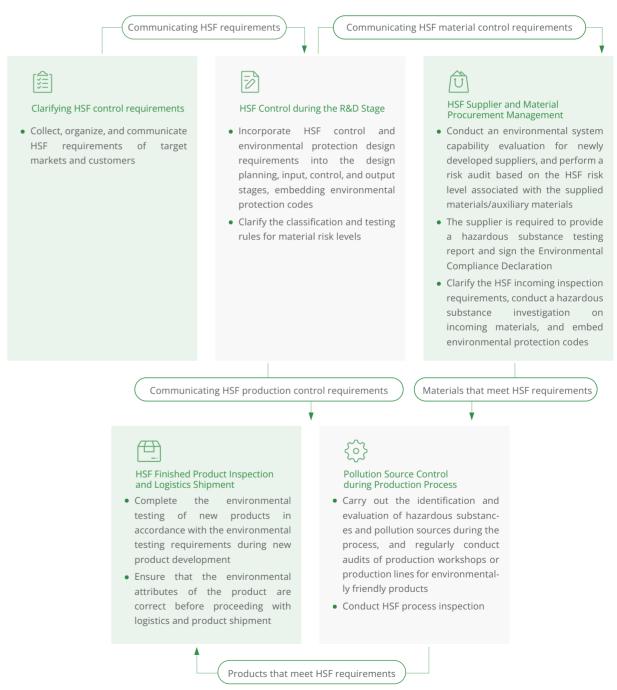
Quality Management Process

The Company continues to strengthen the construction of its quality management system and constantly improve its quality management processes. The Company's quality management process covers all key aspects of product R&D and design, procurement, production, and sales, with a focus on core elements such as quality risk control for new products, continuous improvement of supplier quality, quality control in production processes, and monitoring of customer experience, to strictly control product quality.



Full Lifecycle Product Safety Management Process

The Company strictly adheres to the EU RoHS 2.0 directive, REACH regulation, POPs regulation, PAHs regulation, new battery directive, and other laws and regulations in its operational locations, rigorously controlling the environmental and safety attributes of raw materials and products. The Certification Management Department of the Company's Public Affairs Center regularly collects legal regulations related to hazardous substances in products both domestically and internationally, and promptly forwards them to the Quality Management Department to ensure product safety and environmental compliance. Meanwhile, the Company embeds hazardous substance control requirements in all stages of the product lifecycle, including product R&D, supplier management and material procurement, production, finished product inspection, and finished product shipment, to achieve comprehensive and effective control of hazardous substances and actively enhance the green and safe attributes of products.



Hazardous Substance Management Process of Goneo Group



Product Recall Management

The Company formulates a product recall process and establishes a dedicated product recall team, responsible for assessing the risk level of product recalls and developing implementation schemes and plans for product recalls. The Quality Department of the Company's Business Unit, in collaboration with the Customer Service Department, E-commerce Management Department, and other relevant departments, is jointly responsible for handling and tracking product recalls. In addition, the Company regularly conducts recall simulation drills. In December 2024, the Company organized key managers from various business units to participate in product recall simulation drills, with a total of 24 participants, covering 10 finished product business units or factories. In response to the issues identified during the drills, the Company conducted a review and summary, updated the Product Recall Management Regulations, optimized the recall management process, and conducted training sessions to address deficiencies, aiming to enhance employees' capabilities in handling recall incidents.

Quality Culture Development

The Company is actively engaged in fostering a quality culture by holding bi-weekly quality meetings to clarify strategic priorities for each phase, addressing weaknesses, and continuously enhancing quality management standards. The Company regularly organizes employees to study relevant laws and regulations such as the Product Quality Law, the Standardization Law, the Metrology Law, and electrical production certification conditions, as well as various standards, to enhance employees' awareness of quality compliance. Additionally, the Company conducts training on C080000, QFD, and TRIZ quality management tools to strengthen employees' professional skills. Quality improvement competitions are also organized to drive ongoing advancements in product quality and facilitate the continuous enhancement of product quality.



Conducting QC080000 Training



Engaging a Third Party to Conduct Training on Quality Management Tools



Conducting Quality Improvement Competitions

○ Indicators and Goals

During the Reporting Period, the Company experienced no product quality recalls, administrative penalties related to product quality issues, or incidents of non-compliance related to the product health and safety.

Customer Relationship Management

Goneo Group has always regarded consumer rights protection as a crucial pillar for its sustainable development. Upholding its brand mission of "providing customers with a safe and comfortable power use experience", the Company drives service upgrades through digital innovation and builds a customer service system that covers all channels and scenarios.

ESG goals No complaints regarding product health and safety Timely handling rate of customer complaints ≥92% No incidents of non-compliance concerning marketing

○ Policies and Methods

The Company has established management systems such as the Customer Satisfaction Management Regulations, the Customer and Consumer Service Response and Improvement Management Regulations, and the Overseas Customer Complaint Closed-loop Management Measures, continuously improving customer service management processes and mechanisms. It is committed to empowering channels and establishing a professional service network centered around distributors through the construction of a digital platform and end-to-end service processes. In 2024, the Company will deepen organizational process reforms, optimize service processes, upgrade problem response and resolution mechanisms, strengthen supervision mechanisms, and enhance service capacity building. By taking multiple measures, it aims to comprehensively improve service efficiency and consumer satisfaction.

Performance in 2024	Achievement status
0	⊘
99.86%	⊘
0	⊘

Targets and Achievement Status



Responsible Marketing

Goneo Group strictly abides by laws and regulations such as the Advertising Law of the People's Republic of China, the Anti-Unfair Competition 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, and the Measures for the Administration of Internet Advertising. The Company has formulated the Responsible Marketing Policy of Goneo Group, committing to disclose information in an objective and fair manner during the marketing process, ensuring the authenticity, integrity, and transparency of the content delivered, and avoiding misleading or concealing information. It ensures that consumers are provided with true, accurate, and complete product and service information, thereby eliminating false advertising, misleading statements, and the concealment of important information.

lssue	Policy content
Legal and regulatory compliance	Comply with external laws and regulations. Any marketing activities conducted by Goneo, whether in terms of content or methods, must comply with the relevant laws, regulations, industry standards, and guidelines applicable in the region where it operates
Disclose accurate information	In the marketing process, information should be disclosed in an objective and impartial manner, ensuring the authenticity, integrity, and transparency of the content conveyed, and avoiding misleading or concealing information
Privacy and information security protection	Full respect and protection of customer or consumer privacy and data
Social responsibility	In marketing activities, actively promoting environmental protection concepts, advocating for green consumption, and encouraging consumers to adopt low-carbon and environmentally friendly lifestyles.

Each year, we conduct periodic training on responsible marketing for employees within the marketing department and external partners with the system (including but not limited to distributors and agents) to communicate relevant policy requirements. This ensures that both employees and external partners adhere to and meet the Company's requirements in their actual operational practices. In addition, we regularly conduct supervision and evaluation of responsible marketing, including the implementation of responsible marketing policies, compliance with market promotion activities, and compliance of cooperation with third parties. For issues identified during reviews, we will conduct regular follow-ups on improvement outcomes until the rectifications are completed.

The Company encourages employees and third parties to report any violations of marketing laws, industry standards, or company policies. In addition to the established customer service complaint hotline, we have set up a dedicated email address for reporting any violations of marketing policies to (yingxiao@gongniu.cn) to comprehensively collect complaints and reports regarding irresponsible marketing behaviors. The Company ensures strict confidentiality of the personal information and materials provided by whistleblowers, safeguarding their legal rights.



Actions

Customer Service Management

Goneo Group has established a four-level service process system, from L1 to L4, covering the full lifecycle management from demand reception to closed-loop evaluation. The Company has formulated the Product Installation and After-sales Service Undertaking Specification, established a unified standard for on-site services for users, and implemented process monitoring. In 2024, the proactive positive feedback rate of online users reached 38%, consistently leading the industry benchmark. In addition, the Company has established a "Service Provider Collaboration Platform", constructed more than 2,600 after - sales service outlets. The installation and after - sales service of each product covers 2,800 + district and county centers (according to the 2022 national statistical data, there are 2,846 administrative districts and counties in the country), covering more than 98% of the regions across the country.

L4 Optimization and Improvement Layer

Based on customer evaluation data, we will promote process optimization to address pain points such as logistics timeliness and installation standards

L3 Supervision and Feedback Layer

The service progress is synchronized to the after-sales system in real-time, with the headquarters overseeing the entire process

L2 Dispatch and Implementation Layer

Through the AI-based intelligent order distribution system, service resources are automatically matched

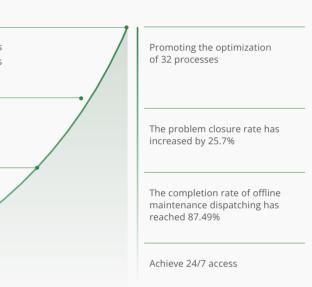
L1 Service Acceptance Layer

Integrate 5 types of channels, including 400 hotline, online customer service, mini-program, etc

End-to-End Problem Solving Mechanism

Tiered Response and Escalation Mechanism

We categorize customer issues into four levels based on their urgency. Among them, extremely urgent issues require a 2-hour response time, while routine issues require a 72-hour response time. For issues that are not handled within the allotted time, they will be escalated to the head of the higher-level department to ensure that customer inquiries receive a prompt and efficient response and resolution.



The Company's L1-L4 Service Processes

Service Level Evaluation System

The Company regularly conducts service-level assessments for various channels and business units. We have established assessment indicators such as comprehensive service timeliness, satisfaction, and complaint rate, and publish a service level evaluation report every month to track and facilitate the continuous improvement of service quality across channels and business units. In 2024, the Company's collaborative service handling rate increased by 56.2%, and the coverage rate of visual management of the entire problem-solving process reached 100%.



After-Sales Service Capability Enhancement



In order to continuously improve the quality and professional level of its after-sales service, the Company regularly conducts skill rating assessments for after-sales service specialists. In December 2024, the Company conducted a skill rating assessment for after-sales service specialists of primary and advanced electric tools across the country. Through the rating assessment, on one hand, it has increased the basic knowledge reserves of the Company's after-sales service specialists in after-sales policies, customer communication skills, product technical principles, etc. On the other hand, it has also improved their ability to deal with common product malfunctions, troubleshooting, and handling difficult customer complaints. This helps provide customers with more professional and reliable after-sales services and enhances their after-sales service experience.

E Distributor Capability Certification We are deeply aware that in 2024, the Company focused on empowering and enhancing distributors through diversified channels such as decoration and new energy. Training was conducted on four core competencies, including installation and after-sales service, as well as light efficiency design, resulting in a total of 1,871 training certifications with a pass rate of 95.34%.



Distributor Capability Training

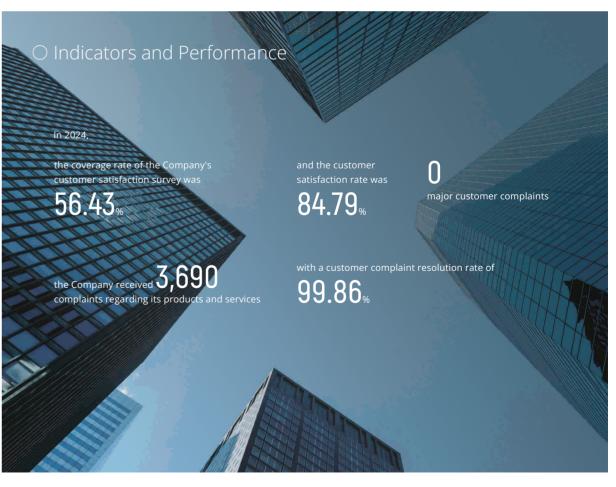
Customer Satisfaction Surveys

The Company conducts a customer satisfaction survey at least once a year to fully understand customer needs and expectations. After the questionnaires are collected, the company will hold a satisfaction survey analysis and improvement meeting to review customer feedback and suggestions, making necessary improvements to continually enhance customer satisfaction and loyalty.

In addition, the Company provides 365*7*24 uninterrupted customer service, featuring various communication channels such as a dedicated customer complaint hotline, an official service email address, a WeChat public account, and a direct line to the general manager, to timely understand customer demands and expectations, supervise the Company's responsible marketing performance, and help the Company continuously improve product and service levels.

Customer Complaint Hotline: 4008832388

Official Service Email Address: kefu@gongniu.com.cn



Preface About Goneo Sustainability Management Governance Environment Value Chain Society Appendix



Users have given high praise for the Company's services



Direct Line to the General Manager:



Sustainable Supply Chain

Goneo Group integrates the concept of sustainable development into the full lifecycle management of suppliers, actively building a clean, efficient, and sustainable supply chain. We continuously strengthen supply chain management, facilitate open communication and feedback channels with supplier partners, and empower ourselves through the supply chain to continuously enhance our responsible supply chain management level and suppliers' awareness of sustainable development. We are committed to working with our suppliers to facilitate the long-term stable development of the supply chain.

From 2025 to 2027, it is aimed to ensure that at least 90% of primary raw materials are sourced from suppliers certified by Environmental Management Systems (such as ISO 14001) or Occupational Health and Safety Management Systems (such as ISO 45001).

ESG Target

From 2025 to 2027, it is aimed to achieve a 100% signing rate of the EHS Management Agreement for Interested Parties, which includes clauses related to social, environmental, and human rights protections. The signing rate of new suppliers on the agreement will be 100%

From 2025 to 2027, the signing rate of the Agreement on Joint Efforts for Integrity Building for annual new suppliers will reach 100%; the signing rate of the Agreement on Joint Efforts for Integrity Building for annual cooperative suppliers will reach 100%.

From 2025 to 2027, it is aimed to achieve a 100% completion rate for social responsibility audits (either on-site or via questionnaires) for primary raw material suppliers.

By 2027, it is aimed to achieve a 100% audit completion rate for conflict mineral declarations among primary metal suppliers

Progress in 2024 082 cooperative suppliers of main raw materials that have obtained relevant system certifications. In 2025, we will continue to promote relevant suppliers to meet system certification requirements, with an expected proportion of 65There are 1,082 suppliers who have signed EHS Management Agreement for Interested Parties. By 2025, we will promote the signing \rightarrow of EHS Agreement for Related Parties among our core and preferred suppliers, with a target proportion of 100 There are **1,082** suppliers who have signed the Agreement on Joint Efforts for Integrity Building. By 2025, we will increase the signing \rightarrow rate of this agreement among our core and preferred suppliers to 100 We have completed the assessment of 313 new suppliers on ESG-related issues, and conduct-ed annual audits and ESG assessments on 107 existing suppliers on ESG-related issues. In 2025, we will further improve the ESG assessment standards for suppliers and promote the completion of audits for 18% of raw material suppliers 100

O Policies and Methods

The Company has established management systems such as the Sustainable Procurement Policy, the Supplier Code of Conduct, the Conflict Minerals Management Measures, the Management Procedure for Suppliers of Production Materials, and the Regulations on the Admission of Non-production Suppliers to continuously standardize supplier management.

Topic

Transparent procurement

The Company mandates that suppliers adhere to the trade secret protection system, maintain a zero-tolerance policy towards corruption and bribery, and avoid any form of embezzlement, extortion, and bribery, as well as situations that may lead to conflicts of interest with the Company. They must comply with relevant laws and regulations regarding anti-monopoly and anti-unfair competition, fostering a clean, fair, transparent, and healthy business relationship. The Company has signed the Agreement on Joint Efforts for Integrity Building with its cooperative suppliers and regularly conducts supply chain integrity risk assessments and business ethics training to actively develop a clean supply chain.

The Company pays close attention to the management and performance of suppliers in terms of environmental and labor rights. Through irregular on-site audits and annual reviews of suppliers, it promptly identifies and strives to eliminate any potential negative environmental and social impacts that suppliers may have. The social responsibility review for suppliers encompasses sustainable development issues such as production environment and occupational health management. At the audit site, we paid special attention to whether the basic labor protection for production personnel is in place, including whether dust masks, earplugs, helmets, etc. are provided; whether cooling measures are provided for workers in high-temperature areas; and whether isolation measures are taken in high-noise areas. For suppliers with insufficient protective measures, we will require them to rectify within a specified period. If the rectification fails to meet standards or is not completed within the allotted time, cooperation will be cancelled.

Conflict minerals

Social responsibility

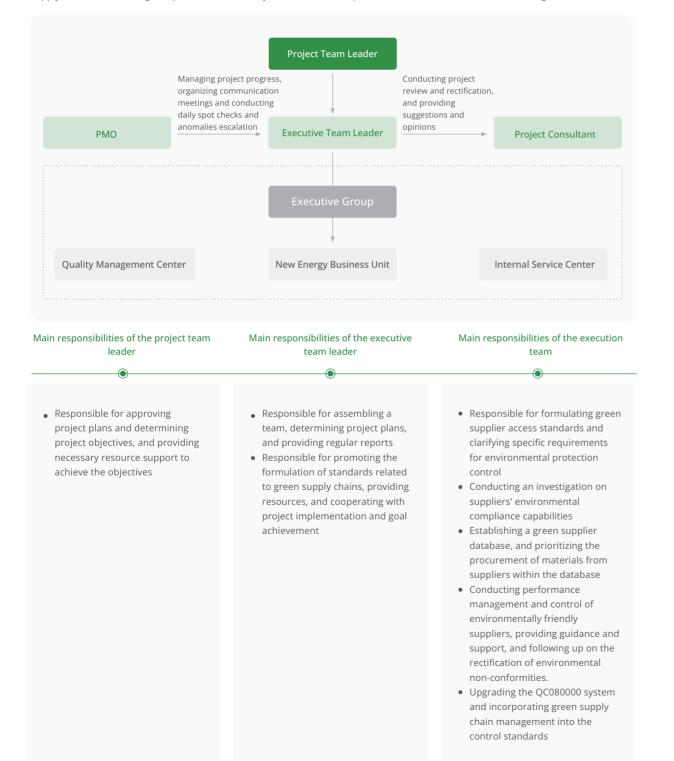
The Company promises not to use conflict minerals directly or indirectly, and requires suppliers to provide relevant information that can prove the source of raw materials, such as origin information, full name and geographical location of the supplier, transportation route and mode, as well as the trade name and type of minerals. Meanwhile, for all material suppliers potentially involving conflict minerals, the Company conducts due diligence and traceability investigations on conflict mineral materials at least once a year, and produces a conflict mineral assessment report.

Details content

Sustainable Supply Chain Policies



The Procurement Department of the Company's Internal Service Center is responsible for the overall establishment, supervision, operation, and training of the sustainable procurement system, providing regular reports to promote improvements in supply chain sustainability performance. To promote the improvement on the environmental dimension of the supply chain, the Company established a special project team for the "Green Supply Chain" of new energy in 2025, and plans to pilot new product projects in the new energy business department. It is committed to building a trustworthy green supplier management mechanism through collaborative procurement, R&D, supply chain, and other key links. The aim is to strengthen the control of hazardous substances at the source of the overseas supply chain for new energy products, effectively reducing environmental compliance risks, improving the management of the green supply chain, and ensuring that products consistently meet customer requirements and overseas environmental regulations.



○ Actions

Supply Chain Lifecycle Management

additional assessment of supplier RoHS management is conducted.

packaging, warehouse management, and other special processes.

The Company has established a Supplier Lifecycle Management process to categorize and grade suppliers, and formulates relevant management standards and procedures based on the different types of materials supplied. We integrate our sustainable principles and concepts into all aspects of the Company's supplier lifecycle management. During the procurement stage, we give priority to cooperating with suppliers who demonstrate outstanding sustainable development performance, striving to achieve sustainability in the supply chain through joint improvements with our suppliers.

key stage	Main content	Tiered manag
Supplier introduction	 It is required to provide ISO 9001, ISO 14001, ISO 45001, and fire protection system certification certificates. For special categories, suppliers are required to provide REACH and RoHS Reports Conducting on-site audits of suppliers' management of production environments, occupational disease prevention measures, and employee welfare initiatives. Conducting comprehensive quality evaluation on new bulk suppliers, including quality system audit¹ and process audit² Signing the <i>EHS Management Agreement for Interested Parties</i> Signing the <i>Agreement on Joint Efforts for Integrity Building</i> and taking the integrity examination Goneo Group utilizes a third-party enterprise risk information inquiry tool (Qixinbao) integrated into its SRM system to conduct related-party relationship investigations, identifying potential conflicts of interest and other ethical risks between suppliers and between suppliers and internal personnel 	 We categorize suppliers into registered suppliers, potential suppliers, and reserve suppliers
Supplier performance management	 The Company conducts a comprehensive evaluation based on suppliers' "capability - hard power" and "willingness - soft power". The "hard power" assessment covers inventory health, supplier performance, quality assurance capability, procurement amount, core competencies, and industry standing; while the "soft power" assessment focuses on enthusiasm for bidding, enthusiasm for new products/bidding success rate for new product, inventory health management, ongoing fulfillment of company needs, and customer recognition. Incorporating sustainable development issues such as environmental protection, human rights protection, health and safety, business ethics, and conflict-free minerals into supplier performance evaluations, with diligent daily monitoring in place. Conducting annual audits on suppliers within the system, with ESG management serving as an additional item for the audit Conducting environmental audits on the materials supplied by production material suppliers, and requiring suppliers to provide environmental acceptance reports, RoHS and REACH reports 	 The Company categorizes suppliers into five levels: core suppliers, preferred suppliers, general suppliers, restricted suppliers, and eliminated suppliers, in order to achieve precise management and dynamic
Supplier development and relationship termination	 In response to the audit findings, the Company will collaborate with the relevant parties to develop an improvement plan For suppliers that fail to meet the basic regulatory requirements and refuse to make rectifications, the Company will restrict or cancel cooperation 	optimization of suppliers, ensuring the stability and efficiency of the supply chain.



Resilient Supply Chain

To build a resilient supply chain, the Company adopts a dual-supplier strategy, which involves selecting two different suppliers to provide the same or similar production materials. This strategy aims to mitigate the risks of supply chain disruptions, price fluctuations, quality variations, and other supply chain stability risks that may arise from relying on a single supplier. In addition, the Company continuously strengthens the resilience of its supply chain through methods such as domestic substitution for imports and self-innovation, ensuring the safety of the supply chain. As of the Reporting Period, the Company has engaged in exchanges and cooperation with domestic leading enterprises in the field of modified plastics. Furthermore, based on the existing production of recycled granules from drainage opening material, it has continuously improved its modification technology to achieve self-production of modified materials.

Supply Chain Risk Management

We attach great importance to supplier risk management and have established a supplier risk management system to continuously track supplier compliance risks, financial risks, legal risks, and business ethics risks. In addition, we have incorporated environmental, social, and other dimensions of sustainable development into supplier admission and selection, as well as daily risk management to promote the construction of a sustainable supply chain. We also conduct supplier risk assessments during the admission phase through the SRM system, aiming to control risks from the very beginning. Meanwhile, we conduct regular assessments and on-site audits to promptly identify potential risks, and maintain close communication with suppliers to assist them in improving their management capabilities. In addition, the Company regularly reviews and optimizes its supplier risk management policies, continuously improving the level of risk management to ensure the stability and security of the supply chain. In 2024, the Company completed the ESG assessment of 313 new suppliers and conducted annual ESG audits on 107 existing suppliers. It conducted supplier business ethics risk assessments on all newly introduced and cooperating suppliers, and no significant risks were identified.

Supplier Risk Management System

Coverage stage	Risk management in the admission phase	Daily
Main monitoring Risk points	 Compliance risks related to basic qualifications, tax information, etc Financial risks such as operational risks Legal risks such as judicial litigation Business ethics risks such as related-party transactions Sustainable development risks such as supplier energy and resource management, EHS management, child labor, and forced labor 	 Continuously morrisk points during t Supply chain stabition risk, price fluction risk
Risk management measures	risk information query tools to conduct qualification screening • Investigation into rela	onships among suppliers tionships with blacklisted

y risk management

- nitor the manifestations of key the access phase
- pility risks such as supply disrupctuation risk, and quality fluctua-

monitoring and investigation, and prepare risk response plans in advance

• Conduct daily risk

Goneo's Supplier Risk Management System

Conflict Minerals Assessment

Goneo Group is not involved in the direct mining of conflict minerals. In 2024, the Company conducted an assessment of the procurement, processing, and utilization of conflict minerals in various production stages, encompassing the direct procurement of raw materials containing 3TG (tin, tantalum, tungsten, and gold) from suppliers and their consumption during the product manufacturing process. After evaluation, the only type of conflict mineral potentially involved in the Company is tin. In the investigation of direct suppliers, 100% of the 13 tin raw material suppliers provided relatively complete information on the sources of 3TG minerals. Currently, the tin-based raw materials used by the Company, including solder wire and tin blocks, are all sourced domestically, and therefore do not involve conflict mineral risks. In addition, the Company's internal procurement team receives training on conflict mineral policies or audit management-related issues at least once a year, in order to enhance the procurement employee's ability to identify and manage conflict minerals.

- Identify conflict minerals that may be involved in the production and new product development stages
- Develop the *Conflict* Minerals Identification

• Identify suppliers that contain 3TG materials and enter them into the Conflict Minerals Supplier Investigation

List

List

Conflict Mineral Traceability Process



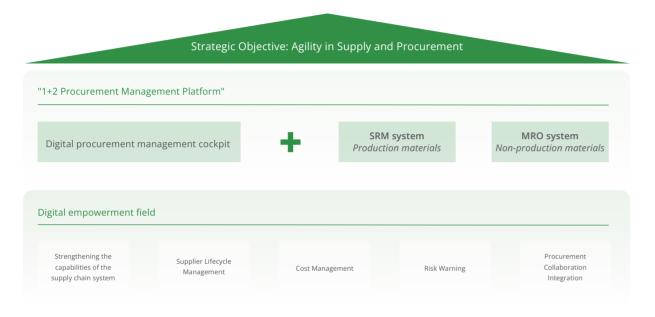
- Request 3TG-related material suppliers to conduct self-inspection based on the Conflict Minerals Research Template (CMRT) and provide feedback on the self-inspection results
- Provide the Conflict-Free Minerals Declaration
- Submit the Conflict Minerals Non-use Commitment

- For those who cannot conduct self-inspection or provide the Conflict-Free Minerals Declaration, the Company will conduct an on-site audit to ascertain the source of minerals
- If any conflict minerals are found during self-inspection or on-site audit. the supply of related materials from the supplier shall be terminated, and the supplier shall be required to cease purchasing raw materials from conflict mineral regions



Supply Chain Empowerment

In the management of information related to procurement, Goneo Group adopted the "1+2 Procurement Management Platform", comprising 1 digital procurement management cockpit and 2 procurement management systems (i.e., SRM system and MRO system). The digital procurement management cockpit interfaces with SRM and MRO systems to obtain foundational data and automatically generate trend analyses concerning quality, cost, lead time, and market conditions based on preset models. Through "1+2 Procurement Management Platform", the whole process of internal and external procurement operations is connected, and the visualization management of end-to-end supply chain for procurement operations is achieved, providing reliable information support for management decisions.



Data infrastructure, cloud computing platform, IoT platform

Goneo Group's Digital Management System of Suppliers



Procurement Personnel Training

The Company regularly conducts supply chain management training for employees in procurement , covering key issues such as sustainable procurement and clean supply chain. In 2024, the Company conducted ESG coaching training for employees in the procurement department, focusing on the definition and management of sustainable procurement. In terms of business ethics, we emphasize the importance of laws, regulations, and company policies, ensuring that employees in procurement are fully aware of the "Eight Prohibitions" as the fundamental principles for procurement. At the same time, the Company also enhances employees' awareness of business ethics through case studies, ensuring that the business concept of integrity and honesty is deeply rooted in everyone's mind.



Supplier Capability Building

We emphasize the cultivation of suppliers' awareness of sustainable development. During holidays, we send integrity-related messages through the supplier management platform to firmly establish suppliers' awareness of integrity. In addition, our supplier conference serves as a crucial platform for us to promote our sustainable development concept. Leveraging this conference, we introduce our sustainable supply chain management concepts, policies, audit requirements, and standards to our suppliers. This aims to continuously enhance their awareness of sustainable development and collaboratively advance the construction of our sustainable supply chain.



"Celebrating the Dragon Boat Festival in a Clean Wind, keeping with Integrity All the Time" - Holiday Push on Integrity

Integrity Advocate Meeting of Goneo Group's Procurement Management Department



Integrity Sharing at the Supplier Conference



Supplier Communication

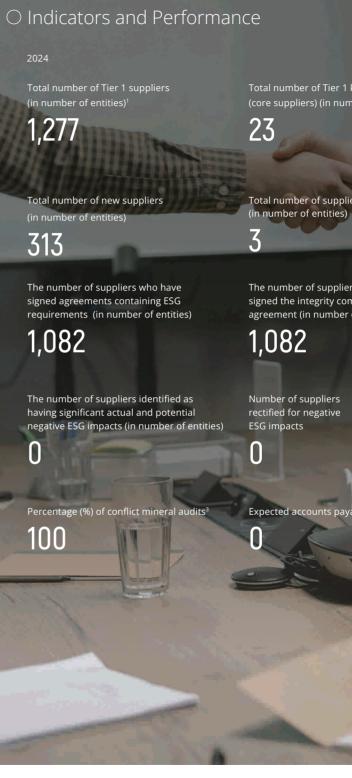
In order to establish a win-win and sustainable supply ecosystem built on mutual trust, the Company's Procurement Management Department has established a "Supplier Express" management platform, continuously improved the communication and feedback process, and established a convenient, efficient, and secure problem feedback and resolution mechanism. The Company's suppliers and employees can provide feedback on supply chain-related issues, including but not limited to material guality, environmental performance, labor and human rights performance, and conflict mineral risks, through this platform. Once issues are collected by the platform, they will be addressed by the relevant managers. After the closed-loop process, the person who reported the issue will conduct a satisfaction evaluation to ensure that the issue has been effectively resolved.

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The Company holds a supplier conference every year. On one hand, it commends suppliers who have excelled in providing high-quality products, efficient delivery, and comprehensive services, and awards them with the "Core Supplier Award" to encourage them to maintain and continuously improve their quality and sustainable development management performance. On the other hand, through recognition and collaborative exchanges, we aim to further deepen our strategic partnership with suppliers and promote cooperation between both parties in areas such as new energy.



Goneo Group's 2024 Supplier Conference



¹The Company's Tier 1 suppliers only include production - material and bulk - raw - material suppliers, excluding energy suppliers, service - type suppliers, and contractors.

² Including suppliers of non-governmental organizations and associations. ³In our survey of direct suppliers, 100% of all 13 tin raw material suppliers were included and they provided comprehensive information regarding the source of 3TG minerals (tin, tungsten, tantalum, and gold).

Number of suppliers rectified for negative

The number of suppliers who have signed the integrity commitment agreement (in number of entities)² Number of suppliers that have undergone ESG assessment (in number of entities)

Total number of suppliers terminated (in number of entities)

Total number of Tier 1 key suppliers (core suppliers) (in number of entities)

Percentage of total expenditure on Tier 1 key suppliers (%)



420

Number of suppliers

significant ESG incidents

l and medium - sized enterprises (RMB

terminated due to

28.7

Society

In the area of social responsibility, we focus on the guiding principles of protecting rights, fostering growth, ensuring safety, and making meaningful contributions to society. With a particular emphasis on four key issues—labor and human rights protection, human capital development, occupational safety and health management, and rural revitalization and social contribution—this section will provide an overview of Goneo Group's efforts, policies, practices, and achievements in these areas.

Major Material Topics of Sustainability Covered in this Chapter:

- Labor and Human Rights
- Human Capital Development
- Occupational Healthand Safety
- Rural Revitalization and Social Contributions

SDGs Addressed in this Chapter:





Labor and Human Rights

Goneo fully recognizes that labor and human rights are fundamental to a company's sustainable development. The Company strictly complies with applicable domestic and international laws, regulations, and universally recognized human rights standards. We continuously refine our internal management systems and organizational structure to safeguard employees' lawful rights and uphold their dignity throughout the entire employment process.



Labor & Human Rights Targets and Achievement Status

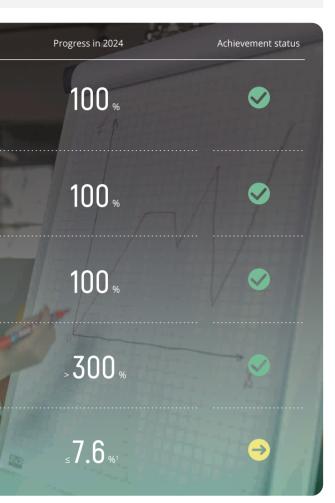
¹ Female managers: managers at job level 3-1 and above and female employees in the professional sequence.



• Policies and Methods

implemented.

¹The main reason for the difference was that technical positions were highly remunerated, with more men engaged in them and more women in functional positions. The Company has continued to optimize its compensation and performance management, including combing job grades, anchoring market salaries, and establishing salary matching rules.



Targets and Achievement Status

Goneo strictly complied with national laws and regulations such as the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China. During the reporting period, the Company referenced international standards, including the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the Declaration on Fundamental Principles and Rights at Work, as well as relevant regional regulations. Based on these, the Company developed the Human Rights Policy, the Diversity, Equality, and Inclusion Policy, and the Anti-Discrimination and Anti-Harassment Policy, and revised a series of policy documents such as the Employee Handbook, the Management Measures on Protection for Female and Underage Workers, the Administrative and Marketing Employee Promotion Management System, the Employee Training Management System, the Employee Compensation Management System, and the Employee Resignation Management System. These efforts aim to continually improve internal mechanisms and processes, integrating human rights protection with the Company's business strategy, culture, and daily operations to ensure key human rights issues are effectively









Strict compliance with international labor standards and local laws and regulations, with a firm commitment to eliminating all forms of child labor across global operations.

Zero-tolerance policy: Prohibit employment of individuals under 16 years old or those who have not completed compulsory education.

Enforce strict age verification: Require valid ID documents at onboarding, verified through professional ID systems.

Establish multi-layer verification: Launch secondary checks when discrepancies arise to ensure full compliance.

ΔTΔ

ment

Anti-Discrimi-

nation and Anti-Harass-



Zero tolerance for all forms of discrimination, including but not limited to race, color, gender, age, language, religion, or ethnicity.

Zero tolerance for all forms of harassment, including but not limited to sexual harassment, workplace harassment, abuse, and violence, whether verbal defamation, coercion, or offensive remarks.

Respect employees' legal rights to form or join labor unions or other representative bodies.

Encourage employees to freely assemble and engage in open dialogue with management regarding workplace conditions and practices, without fear of retaliation or discrimination.

Promote collective negotiation mechanisms to safeguard employee rights and interests.

Freedom of Association and Collective Bargaining

access, use, deletion, modification, or disclosure of company or personal information.

Create diverse channels for employees, customers, suppliers and other stakeholders to raise workplace concerns.

(+)

Privacv

Protection and Freedom of Expression

Conduct regular workplace safety inspections and health checkups. Listen to employees' voices through multiple channels and care for their physical and mental well-being.

Regularly conduct safety training and cultural development to enhance employees' safety awareness and emergency response capabilities.

Zero tolerance for any form of forced labor in violation of labor regulations, with a firm commitment not to use deceptive or coercive means to induce individuals to work.



The hiring process ensures that employees' freedom is not restricted through practices such as requiring deposits, withholding identity documents, or imposing debt obligations.

All employment contracts must be signed voluntarily and on an equal footing.

tion procedures via the employee handbook and HR system; HR or the union will step in if resignation is hindered.

Transparent offboarding process: Provide clear resigna-

Scientific working hour management: In accordance with the relevant requirements of the labor law and the nature of the positions, the comprehensive calculation working hours system and irregular working hours system are adopted and approved by the labor administration department. Among them, the administrative and sales staff implement the standard working hours system and irregular working hours system to ensure that the daily work does not exceed 8 hours and the overtime work is strictly controlled within 36 hours per month; the production staff implement the comprehensive calculation working hours system to ensure that there are no less than 4 days of rest time per month. Ensuring work-life balance for employees.

Develop diverse recruitment channels and include fairness/equality clauses in hiring and promotion policies, prohibiting all forms of discrimination.

Enforce equal pay for equal work and prohibit employment discrimination.

Focus on the rights and interests of underrepresented groups, including women and persons with disabilities.

Foster an inclusive workplace respectful of diverse viewpoints and beliefs.

Structured DEI training: Provide regular professional training to all employees.

Women's rights and interests protection system: Implement Management Measures on Protection for Female and Underage Workers; organize health seminars; sign Special Collective Agreement on the Protection of Female Employees' Rights.

Disability employment program: Establish a four-party linkage mechanism among the Company, China Disabled Persons' Federation, employment bases, and individuals to provide at least 120 jobs annually for persons with disabilities.



Diversity, Equity & Inclusion

Healthy Work

Safe and

/ernance	Environment	Value Chain	Society	Appendix
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training: To raise awareness of all employees. Reporting and feedback mechanisms: Cases confirmed

Specialized anti-discrimination and anti-harassment

through investigation are addressed by the responsible department to protect employee rights.

Strict disciplinary procedures: verified violations are seriously dealt with; criminal acts are referred to judicial authorities.

Hold regular employee representative meetings: Organize annual Workers' Congress and sign collective contracts and wage agreements, ensuring 100% employee coverage under collective bargaining agreements.

Set up standardized grievance channels: Ensure transparent complaint procedures, investigate employee concerns, and share results with representatives.

Safeguard privacy rights: prohibit unauthorized

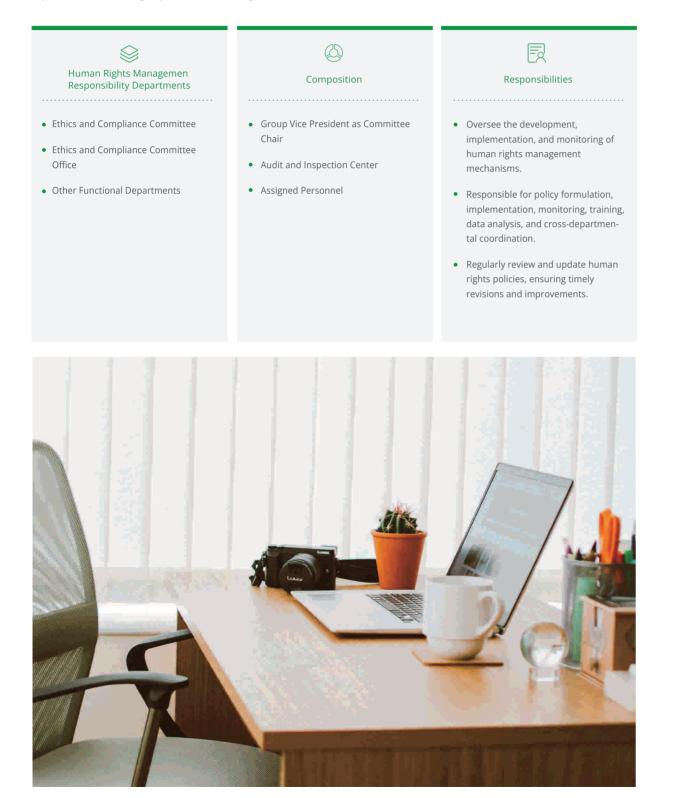
Comprehensive information security management: Apply technologies such as document encryption and conduct regular privacy protection training (see Information Security chapter).

Multi-channel communication platforms: Enhance systems such as the employee feedback platform, issue-reporting hotline, and anonymous feedback box to encourage employees to express concerns and contribute suggestions.

Detailed measures are covered in the Occupational Safety and Health chapter.



The management of labor and human rights is overseen by the Company's Ethics and Compliance Committee. The Committee is chaired by the Group Vice President, with the Ethics and Compliance Committee Office coordinating the efforts of various functional departments to advance the development, implementation, and monitoring of human rights management mechanisms. This ensures the effective execution and continuous improvement of human rights policies across the organization.



\bigcirc Actions

Human Rights Supervision and Review

The Company follows the "Plan - Do - Check - Act (PDCA)" cycle principle to carry out human rights supervision and auditing, comprehensively identifying and assessing human rights risks, promptly detecting and preventing potential impacts on human rights, and integrating any identified issues into improvement action plans, taking effective corrective and improvement measures.

We also conduct third-party labor and human rights external audits in accordance with ERSA standards, focusing on key areas such as labor relations, wage distribution, and health and safety. This helps identify weaknesses in labor management processes and continuously optimizes management mechanisms.

	Proactive Monitoring	Supervision	Regularly collect and a		
		Assessment	Evaluate the effectiver		
			Employees, suppliers, of human rights policie crimination and anti-h Whistleblowing Chann Anti-discrimination wh Employee Misconduct • Employees Feedback		
		Whistleblowing	Module > Employees Feedback Module > Employees F Woodpecker Platform		
			Integrity whistleblowir		
			Integrity whistleblowir		
			Whistleblowing WeCha		
	Efficient Feedback		Integrity whistleblowir		
		Processing	Handle harassment of fairness, and justice. Correct issues throug appropriately implem behavior in the future. Appropriate disciplina including but not limit cases involving crimina		
		Grievance	Provide diverse chan customers, and other		
		Remediation	For individuals whose psychological counseli and physically.		

analyze relevant data.

.....

ness of policy implementation.

s, and other stakeholders are encouraged to report any violations cies, diversity, equity, and inclusion (DEI) policies, as well as anti-dis-

-harassment policies.

nels

histleblowing email: fanqishi@gongniu.cn

Whistleblowing Channels

k Platform: Path: Employee Self-Service Platform > Cultural Sharing Feedback Platform

rm: Path: Feishu Workbench > Corporate Culture > Woodpecker

ing email: jubao@gongniu.cn

ing hotline: 18368220776

hat account: gongniusjjc

ing official account: Goneo Integrity



complaints based on principles of confidentiality, objectivity,

ugh tracking, assessments, and supervision, and effectively and ment penalties or management measures to prevent similar re.

nary actions will be taken based on the severity of the violation, nited to warnings, demotion, or termination of employment. In nal conduct, the matter will be referred to the judicial authorities.

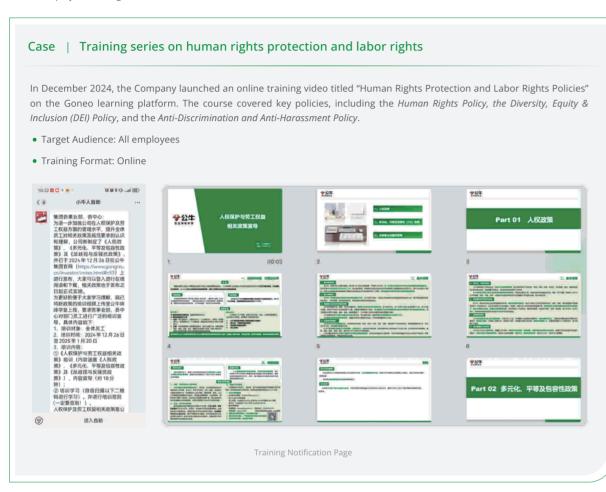
annels for grievances, ensuring that all employees, suppliers, r stakeholders can properly safeguard their rights.

e rights have been violated, the Company will provide necessary ling and medical assistance to help them recover both mentally



Human Rights Training

The Company is committed to raising human rights awareness among all employees. To this end, we have launched a series of human rights training courses on our internal learning platform, covering topics such as labor rights education and specialized training on the Code of Conduct. During the reporting period, the Company achieved 100% coverage of human rights-related training, with a total of 13,100 employee training attendances.



Case | ESG training on labor and human rights: intensive coaching for targeted improvement

In August 2024, Goneo Group hosted the second session of its ESG Immersive Training program, inviting external experts to focus on employee management and labor rights. The training adopted a coaching-based approach, encouraging participants to work in departmental groups to analyze current processes and present their findings. Follow-up activities included developing action plans for key process improvements and delivering roadshow-style presentations. This initiative marks a significant step in enhancing the Company's ESG management capabilities and underscores our strong commitment to protecting labor and human rights.



Second ESG Immersive Improvement Training: Labor and Human Rights

Inclusive Employment for Vulnerable Groups

In 2024, Goneo Group continued to uphold its social responsibilities through a series of proactive measures, making significant strides in promoting social inclusion, particularly in enhancing employment opportunities for individuals with disabilities and military veterans. Throughout the year, the Company hired 24 veterans, offering strong support and reintegration opportunities for the retired military community. Additionally, 125 individuals with disabilities were employed, representing a 50% increase from 2023, which has provided more people with disabilities access to stable, dignified jobs and enabled them to pursue a decent life.

Case A collaborative approach: Goneo Group establishes an integrated employment platform for persons with disabilities

In 2024, Goneo Group responded actively to national policies of promoting employment for persons with disabilities by pioneering a collaborative support model involving government, enterprises, and society. Through a four-party coordination mechanism between the Company, the Disabled Persons' Federation, the employment base, and the individuals themselves, Goneo Group launched Zhejiang Province's first pilot program for proportional employment of persons with disabilities in different locations, providing a model that can be scaled across the industry.

Project Highlights:

1.Innovative Model Implementation: In August 2024, the Group signed a strategic agreement to upgrade its first dedicated facility for persons with disabilities, establishing a comprehensive employment base that integrates skills training, job placement, and daily care services.

2.Demonstration Effect: During the year, Goneo Group established strategic partnerships with two additional "Daycare Centers for Persons with Disabilities." By integrating resources, the Company created a unique "daycare + targeted employment" model, providing sustainable livelihood support for special-needs groups.

3.Systematic Employment Support: A full-chain support system was established, covering corporate labor demand, coordination with local disability support policies, and tailored services from employment bases. This system ensures the alignment of employment rights for persons with disabilities with operational benefits for the Company.





Service Agreement for Employees with Disabilities at the Daycare Center

Skills Competition Held for Employees with Disabilities in Zhangqi Town



Democratic Communication

Goneo Group places great importance on employees' rights to democratic participation and regards the Workers' Congress system as a key platform to ensure employees' rights to be informed, to participate, to express their opinions, and to exercise oversight. On May 10, 2024, the Company held the First Session of the Third Workers' Congress. A total of 274 attendees participated, including senior leadership, departmental employee representatives, and invited delegates. Representatives from the Cixi Federation of Labor Unions and local labor unions were also invited. The congress consisted of a preparatory session, the Union Member Representative Conference, and the Employee Representative Conference. Through transparent and democratic procedures, the conference reviewed and approved several major agenda items, including collective contracts and agreements.



The First Session of the Third Workers' Congress

Conference	Agenda Key Decisions
Improving Union Governance	 Reviewed and approved the Work Report of the 2nd Goneo Group Union Committee and the Financial Audit Report of the 2nd Goneo Group Union Committee. Approved the Assembly Election Procedures (Draft) and elected 17 members to the 3rd Union Committee through a competitive election. Elected new Union Chairperson, Vice Chairperson, and Financial Auditors.
Safeguarding Employee Rights	 Communicated the Union Welfare Policy and the new 2024 points-based management system. Approved the Suggested List of Employee Representatives for 2024 Collective Wage Negotiations and initiated the wage negotiation process. Approved the Employee Reward and Punishment Management System to standardize employee management.
Ensuring Information Transparency	 Approved the 2023 Business Review and 2024 Strategic Priorities Report and the 2023 Employee Management and Care Report and 2024 Work Plan, to enhance employees' understanding of the Company's direction.
Fostering Harmonious Labor Relations	 Approved the <i>Implementation Report on the 2023 Collective Wage Agreement</i> and the <i>Resolutions for 2024 Negotia-</i> <i>tions</i>. Approved the <i>2024 Special Talent Stock Ownership Plan</i>, aligning employee and corporate growth. Signed the <i>Goneo Group 2024 Collective Contract</i>, the <i>Collective Wage Agreement</i>, and the <i>Special Collective Agreement on the Protection of Female Employees' Rights</i>, with participation from company, union, and employee representatives.

Case | Direct dialogue between senior management and employees

In February 2025, Goneo Group demonstrated its strong commitment to understanding the real needs of frontline employees by organizing a direct communication session between senior management and employees. Facilitated by the Company's labor union, the event provided a platform for open, face-to-face conversations on key topics such as labor rights, career development, employee benefits, and logistical support. Senior executives actively listened and pledged to deliver practical solutions, reinforcing the Group's commitment to building a caring workplace where employees enjoy dignity in their work and quality in their lives.



○ Indicators and Performance

During the reporting period, Goneo reported no incidents of child labor or forced labor, and no administrative penalties related to human rights violations.

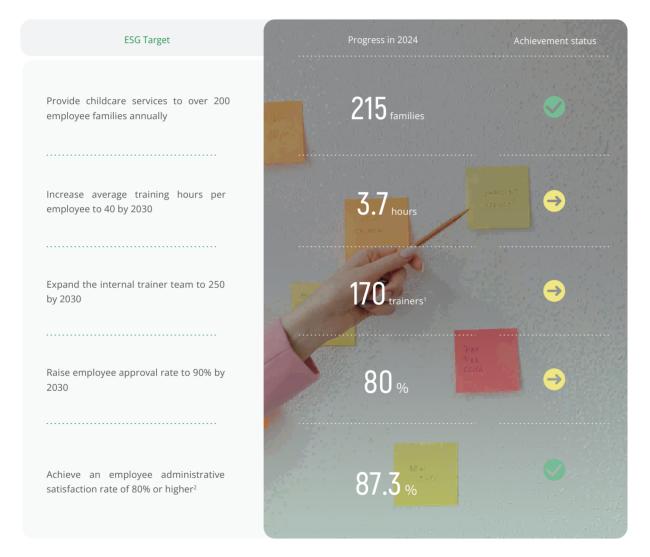
Employee Rights and Interests Performance Indicators	Unit	2024	2023	2022
Signing rate of labor contract	%	100	100	100
Coverage rate of collective agreement	%	100	100	100
Coverage rate of Human rights training	%	100	-	-
Number of human rights audits	Times	1	-	-
Gender pay gap ratio at the same level and for the same post	%	104	110	-

Invitation Letter



Human Capital Development

Goneo Group has always regarded its employees as the Company's most valuable asset. Through comprehensive policies, diverse system building, and concrete initiatives, we strive to create a fair, inclusive, and motivating work environment for all employees.



Human Capital Development Targets and Achievement Status

¹ The Company plans to strengthen its knowledge system development and instructor pipeline training in 2025, with the instructor roster expected to expand to 180 members.

² Includes employee satisfaction and business satisfaction.

○ Policies and Methods

Goneo Group places great importance on talent development. In 2025, the Company will establish a three-tier management structure for employee care, comprising the Strategic Decision-Making Layer, the Professional Collaboration Layer, and the Grassroots Communication Layer. Strategic Decision-Making Layer: This layer formally establishes the Employee Care Committee, chaired by the Party Secretary of Goneo Group. The committee is responsible for approving long-term development plans, setting annual goals for employee care, and reviewing major policies, budgets, and improvement projects. It also coordinates resources across departments to address systemic issues and evaluates the effectiveness of employee care efforts regularly, identifying areas for optimization. Professional Collaboration Layer: Tasked with driving and implementing day-to-day employee care initiatives, this layer collects feedback from employees and produces the quarterly Employee Care Improvement Report for the Strategic Decision-Making Layer. It also works to overcome execution bottlenecks by coordinating resources across departments. Grassroots Communication Layer: This layer is responsible for communicating company policies related to employee care, gathering feedback, and assisting with the implementation of care projects. It also conducts satisfaction surveys to measure employee engagement and gather further suggestions for improvement.

Talent Recruitment

The Company strictly complies with the relevant national laws and regulations, including the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China. Goneo rigorously developed the Management Regulations on the Recruitment of Administration/Marketing Employees, and the Management Measures on Protection for Female and Underage Workers to ensure that labor contracts are signed with employees in accordance with the law, and to safeguard employees' legitimate rights and interests. During the recruitment process, the Company implements a non-discriminatory, fair, and transparent recruitment and employment procedure, actively taking measures to attract diverse talent.

Compensation System

assessments.



The Company consistently works within the framework of legal compliance, industry characteristics, actual business conditions, and future development strategies to continuously improve the compensation and performance management system. This ensures a positive interaction between talent incentives and company value creation. To this end, the Company has formulated and continuously revised the Production Employee Compensation Management Regulations and the *Employee Performance Management Regulations*, establishing a compensation incentive system that is both fair and competitive, along with a clear performance evaluation process and supporting security measures. During the reporting period, 100% of employees underwent performance





• Systematically deepening compensation system reform work. By establishing compensation alignment rules for employees, the Company ensures a cohesive framework that aligns positions, employees, and compensation, ensuring that employees' contributions are appropriately rewarded, thereby fostering their enthusiasm and creativity.



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- Regularly reviewing and revising compensation guidelines for different employee levels and categories, closely aligning with changes in the external labor market to ensure the compensation incentive mechanism remains competitive.
- Evaluating employees based on company performance, position value, individual performance, and abilities, and constructing a healthy mechanism that aligns incentives with rewards.
- Continuously improving and optimizing the Employee Performance Management Regulations, with full cooperation between the Group's Performance Management Committee, Human Resources Center, and the human resources departments of each business unit to promote the full implementation of the performance system and daily evaluations.

2 Performance **Evaluation and** Incentive Mechanism

- Establishing a comprehensive management system that integrates performance assessments, development, promotion, and incentives, to fully stimulate employees' creativity and enthusiasm for work, achieving a win-win situation where company performance growth and personal career development, along with salary and benefits, increase simultaneously.
- The Human Resources Center organizes annual individual performance evaluations for administrative and sales employees, with evaluation standards categorized into excellent (S), good (A), normal (B), needs improvement (C), and gap (D). The performance assessment coverage rate of administrative and marketing employees is 100%. Production staff appraisal in the form of monthly assessment, assessment indicators based on job requirements, including (efficiency, yield, 5S, etc.), the assessment results in the assessment of the salary items for the monthly honorary.



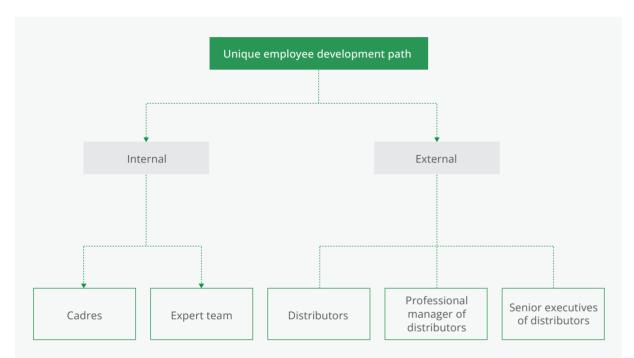
Compensation Types Specific Provisions • Determined according to the minimum wage standards set by the local Basic Salary government. • Determined through comprehensive assessments of employee performance, work ability, and work attitude. Monthly Performance -Based Pay Standard Salary • Set as a fixed proportion of the monthly salary for different levels of employees. • Part of the monthly standard salary, excluding basic salary and Grade Salarv performance-based pav Benefits and • Cash allowances for employees according to their job level and other related conditions, such as lunch, housing, and high-temperature allowances. Allowances Short-Term Incentives • A variable bonus allocated at the end of the year based on the employee's annual performance Annual evaluation, tailored to different employee categories. Performance • Target performance bonus standards set based on annual salary ratios, varying according to Bonus employee job levels. • Rewards for employees who earn titles such as "Outstanding Group" and "Outstanding Employ-Special Awards ee," or lead projects related to cost reduction and R&D. • Policy Document: Goneo Group Co., Ltd. 2024 Restricted Stock Incentive Plan (Draft) • Target Group: Core management and key personnel whose performance meets the criteria (865 people, accounting for 6.29% of the total employees). • Number and Proportion: 3,439,100 restricted stocks granted, accounting for 0.27% of the Company's total share capital. **B** Equity Incentive • Policy Document: Goneo Group Co., Ltd. 2024 Special Talent Stock Ownership Plan (Draft) Long-term Incentives • Target Group: Company directors, supervisors, senior management, special recruits, and individuals with significant contributions to the Company's overall performance and long-term development. • Fund Source: Employee long-term incentive reward fund extracted according to the Compensation Management Regulations of Goneo Group Co., Ltd., with a total of up to RMB35 million. • Number and Proportion of Shares: 486,200 shares, accounting for 0.04% of the Company's total share capital.

Goneo adheres to a people-oriented philosophy, designing a four-level compensation structure based on position value, individual abilities, and performance contributions. This structure ensures employees' basic living needs are met while fully motivating them through a performance-driven incentive mechanism, facilitating mutual growth between the Company and its employees.



Career Development

Goneo implements a fair and just selection and promotion mechanism, along with improving the Employee Training Management Regulation and the Employee Career Development Path and Promotion Channel, to ensure equal career development and promotion opportunities for all employees. The Human Resources Center has established two major employee development channels: internal talent pipeline development and external career development. The internal channel establishes a 20-level job grade system, with both managerial and professional career tracks. This system promotes vertical and horizontal career mobility. The external channel, unique to Goneo, includes suppliers and distributors, forming a valuable, extensive value chain development pathway.



🙆 Job Rotation & Transfer Mechanism

Regardless of the seniority of employees, Goneo advocates for employee growth through appropriate job rotation, which lays a solid foundation for future promotions while meeting the Company's talent needs.

- teamwork.
- ees into versatile talents.
- cross-business mobility.

ିମ୍ବଳି External Career Development

dealers for Goneo. As of now, over 300 employees developed into dealers and dealers' professional managers.



• For frontline employees, Goneo encourages skill diversification through job rotation, training employees with multiple skills. This approach not only increases the workers' capabilities but also fosters mutual understanding of each other's tasks, enhancing

• For professional or managerial employees, job rotation exposes employees to cross-functional roles, broadening their knowledge and allowing them to master the operational capabilities of the departments and company. This provides opportunities to develop employ-

• Goneo also provides opportunities for inter-business unit and inter-departmental job transfers. In 2024, 315 employees experienced

• Goneo's unique value chain development pathway offers broader development opportunities for talented employees. Outstanding internal talents can become excellent dealer bosses or dealers' professional managers, and excellent talents in supplier management, factory representatives and workshop management can develop into the core management team of suppliers. Employees who have worked in overseas marketing roles for two years or more, or in other departments for at least six years, can apply to develop as



○ Actions

Talent Cultivation

Goneo implements a fair and comprehensive talent cultivation plan, committed to providing all employees with the necessary knowledge, skills, and management training to help and encourage them to fully realize their potential and make the best use of their talents and resources. Through actively organizing internal training sessions, learning exchanges, and cross-departmental workshops, Goneo meets the diverse growth needs of employees in professional skills, management, and leadership. An internal evaluation, assessment, and feedback mechanism is in place to ensure that all training programs are effectively linked to performance improvement plans, creating a closed-loop management model of training, feedback, and enhancement.



Development Plan

- Based on the leadership competency model, Goneo established a three-dimensional development mechanism combining BBS management tools, expert coaching, and leadership development. Systematic application and training of BBS tools empower mid-to-senior management to improve work efficiency through quantifiable gains.
- Industry experts are introduced for customized coaching, expanding management perspectives via case studies and project problem-solving.
- Leadership development courses are implemented to systematically cultivate strategic thinking and change management skills.
- Over 260 mid-to-senior management talents were trained in 2024, significantly enhancing organizational efficiency.
- Job qualification standards and career development pathways are established. Leveraging Goneo's online learning platform, the Company integrates industry knowledge and expert resources to create a curriculum system covering R&D, production, and marketing professional sequences.
- Job qualification certification will be conducted in 2025 to improve employee-job role alignment.



Development

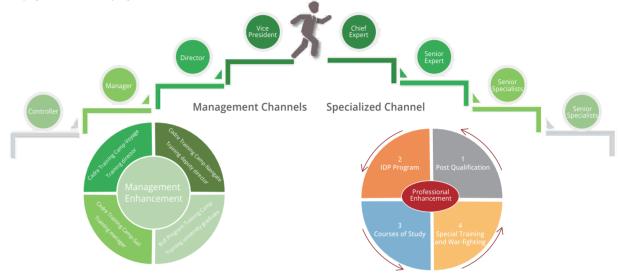
Program

- Implements the "Niu Plan" graduate training program, establishing a three-stage development system focusing on cultural integration, job competency, and career development.
- In 2024, 324 graduates were trained through cultural immersion, mentorship programs, and cross-department job rotations.
- Goneo Outstanding Youth" recognition program launched, honoring 11 exemplary young talents in 2024.



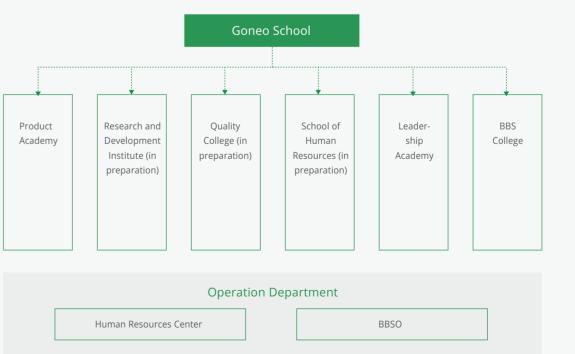
- Goneo has established a matrix for skilled talent development.
- Standardized training course packages are developed using a comprehensive approach that combines theory instruction, hands-on training, and certification assessment to enhance core skills such as site management, equipment operation, and process optimization.

Goneo continues to deepen the implementation of its signature "Niu" series of talent cultivation programs. These initiatives are tailored to meet the unique needs and characteristics of employees at different stages of their careers, ensuring precise allocation of training resources. Meanwhile, Goneo actively strengthens its internal trainer network, fostering a self-sustaining knowledge transfer mechanism. From newly onboarded graduates to high-potential management personnel, Goneo provides clearly defined development paths for every employee group. This targeted approach not only stimulates individual innovation and growth but also reinforces a positive cycle of mutual advancement between employees and the Company.



Goneo"Dual-Channel" Training System

In February 2025, Goneo officially launched the Goneo Academy online learning platform, further enhancing its talent development framework. Focusing on specialized technical training, the Academy establishes tailored learning plans and development roadmaps for various talent groups. It also plays a key role in curating high-quality internal courses and cultivating an internal faculty of instructors, positioning itself as a strategic knowledge-sharing platform and a key supplement to Goneo's Spirit-related Training System. Through Goneo Academy, the Company will continue to advance the professionalism and systematization of its training programs. This includes the implementation of structured training management and certification mechanisms, strengthening the development of its leadership and expert talent pipelines. The initiative ensures a strong foundation of knowledge and talent to support the Company's long-term, sustainable growth.





Case | Niu Plan - 2024 Graduate Talent Program



Opening and Closing Ceremonies of Goneo's 2024 Graduate Program





2024 Goneo Outstanding Young Employees Award ceremony





Case

Enhancing employee capabilities — Leveraging the online learning platform, the Company enriches learning resources through methods such as external training, benchmarking visits, and internal training sessions with external experts. Various business units actively engage in capability development at all levels.







Employee Benefits

In alignment with its development strategy, Goneo has established a comprehensive and well-structured employee benefits system governed by a full set of internal policies. The Regulations on the Management of Social Insurance and Housing Fund of Employees outlines the administration of social insurance, commercial insurance, and housing funds for all active employees, ensuring their basic rights and interests are protected. The *Management Measures for the Red Cross (Charity) Relief of Employees Facing Difficulties* defines the eligibility criteria, scope, procedures, and responsibilities for providing timely support to employees and families facing financial hardship. The *Employee Benefits Management Regulations*, formulated in 2024, set out a diverse range of benefit categories tailored to employees' actual needs, offering well-rounded support throughout their employment journey.

	Category	Specific Items	2024 Achievements
-	Basic Benefits	 Social insurance (pension, medical, unemployment, work injury, materni- ty), housing provident fund, statutory holidays, high-temperature allowance, lunch and night shift subsidies, holiday gifts, and welfare items 	 100 % coverage in social insurance and housing provident f RMB3,008,600 in high-temperature allowances RMB58,268,400 in meal subsidies, discounts, and r shift subsidies for production employees RMB8,187,500 in holiday gifts and welfare items

 RMB962,500 invested in occupational health checkup with 100% coverage

fund

night

- 100% health check coverage for formal administrative employees; 3,970 production-line, support, and indirect employees with over 3 years of service received health checkups.
- 100% coverage for overseas insurance for outbound employees
- 100% group accident insurance for interns (internships ≥ 1 month) and rehires
- 100% employer insurance for high-risk positions (e.g., procurement, audit, legal, drivers)
- 100% coverage in supplemental medical insurance for qualified employees (tenure ≥ 2 years) under local programs

Workplace Facilities	 Activity center, employee lounges, recreation areas, sports zones, break areas, canteen, employee dormitories
Living Su	 Housing subsidies, home purchase loans, transportation allowance, New Year's allowance, Red Cross (charity) relief, Migratory Bird House
Long-Term	 Gifts for service anniversary, birthday, wedding, and childbirth care,

Long-Term Recognition

Category

Gifts for service anniversary, birthday, wedding, and childbirth care, long-service memorial award, retirement care, and Star Points rewards

Specific Items

 Paid annual leave, sick leave, bereavement leave, marriage leave, prenatal checkup leave, paternity leave, etc.

Culture & Team Building • Education and training, cultural events, and team-building activities

 Pre-employment checkups, occupational health exams, health certificate checks, commercial insurance (including group personal accident, transportation-related accidents, and overseas travel insurance), and premium medical insurance

Medical Prote

2024 High

- RMB14,330,500 invested in improving dormitories and dining facilities
- Employee dormitories at the West Base delivered, with total construction investment reaching RMB108.4 million
- RMB**1,885,600** for New Year's allowance
- RMB62,876,200 in housing subsidies, RMB2,503,600 in home purchase loans, and RMB 870,400 in transportation subsidies
- The Goneo Compassionate Mutual Aid Association helped 114 individuals, distributing relief funds totaling RMB536,500.
 The Goneo Group Charity Branch of the Cixi Charity Federation assisted 35 people, providing relief funds amounting to RMB271,300
- Migratory Bird House summer daycare served 215 children with RMB91,700 invested
- RMB1,468,500 in service anniversary gifts
- RMB**124,700** in childbirth care
- RMB1,262,400 in long-service memorial awards
- RMB**17,300** in retirement care
- RMB**68,600** in marriage gifts
- RMB246,500 in employee con

• Total of **61,873** days of various types of leave taken by employees

- 473 team-building activities held with RMB6,073,600 invested
- 7 major cultural events organized with RMB3.1 million invested



Case | Goneo Group invests in Ruihai Garden to provide high-quality employee housing

Goneo invested RMB500 million to develop the Ruihai Garden residential complex at its Longshan base, offering 808 high-quality apartments for employees. The project features fully furnished, move-in-ready units equipped with basic furniture, appliances, and smart home products developed by the Company. A variety of layouts, including two- and three-bedroom options, cater to different employee family needs. The community includes a central garden, children's play area, basketball court, and other recreational facilities, creating a comfortable and livable environment. This initiative has significantly improved employees' quality of life, effectively addressed housing challenges, and enhanced their sense of belonging and well-being.



Apartment Facilities

Case | Migratory Bird House, providing 12 years of summer care for employees' children

Since 2013, Goneo Group has partnered with labor unions and university volunteers to run the Migratory Bird House summer daycare program for 12 consecutive years.

- Total Beneficiaries: Over 2,100 children of migrant workers
- Curriculum Highlights: Traditional Chinese classics, safety education, science experiments, art creation
- Special Event: A guest lecture on electrical safety by national labor model Qian Haijun

This long-running initiative not only provides practical support for employees facing summer childcare challenges, but also serves as a warm symbol of Goneo Group's commitment to employee care and social responsibility, reinforcing a strong sense of belonging and corporate cohesion through its people-oriented philosophy.



Electrical Safety Awareness Event of Migratory Bird House

Case | Diverse employee clubs promote work-life balance

Goneo has established a robust club management system, complete with a structured organization and clear evaluation standards. In 2024, Goneo successfully operated nine active employee clubs, with a total membership of 803 and 169 events held throughout the year, drawing over 26,500 total participants. In 2025, two new clubs—Goneo Literary Society and Huizhou Comprehensive Club—will be launched to further enrich employees' cultural lives and strengthen their sense of community and well-being.

• Outstanding Club Initiatives:

New Energy Vehicle Club: Aligned club activities with business needs to support product testing and improvement, directly contributing to innovation.

• Outstanding Club Initiatives:

Football Club: Hosted the 8th Company Games football tournament, integrating new employee programs such as "Little Goneo" and "Little Migratory Birds" to promote team bonding.

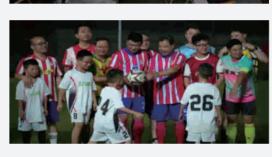
• Outstanding Club Initiatives:

Basketball Club: Organized a summer league featuring 107 players from nine departments/business units, with 32 games held and over 1,500 spectators.

Employee Satisfaction

Goneo regularly conducts employee satisfaction surveys to gather authentic feedback across both administrative and production lines. In 2024, two comprehensive surveys were conducted in May and November. Utilizing structured questionnaires, the Company collected over 8,000 responses, providing valuable insights to enhance administrative services, employee care, and workplace environment initiatives. Key areas of concern—such as parking, dormitory services, and cafeteria facilities—were identified as critical points for improvement. In response, the administrative and logistics departments analyzed the satisfaction gaps and formulated targeted improvement plans, which have been incorporated into the following year's action agenda. In 2024, the overall employee satisfaction rate reached 87.3%, successfully achieving the annual target.









○ Indicators and Performance

Year	Unit	2024	2023	2022
Number of Promotions	Person	1,761	468	432
Number of Managerial Promotions	Person	245	62	28
Promotion Success Rate	%	41.9	38.2	35.3
Managerial Promotion Success Rate	%	56.5	46.7	21.1

Note: In 2024, the company optimized and adjusted job grades.

Human Capital Performance Indicators	Unit	2024	2023	2022
Social Insurance Coverage Rate	%	100	100	100
Satisfaction Survey				
Employee Satisfaction Score	%	87.3	81.2	-
Survey Participation Rate	%	43.8	30.2	-
Parental Leave				
Employees Eligible for Parental Leave	Person	1,512	997	-
Employees Who Took Parental Leave	Person	1,210	402	-
Return-to-Work Rate After Parental Leave	%	96.36	96.94	

Employee Training Number of Employees Trained Total Investment in Training¹ Average Training Hours per Employee² Average ESG Training Time (Human Rights-Related) Training Hours by Gender Male Employees Female Employees Training Hours by Employee Category Grassroots Employees Mid-level Management

Senior Management

Return on Investment in Human Capital

.

Regular Performance and Career Evaluations

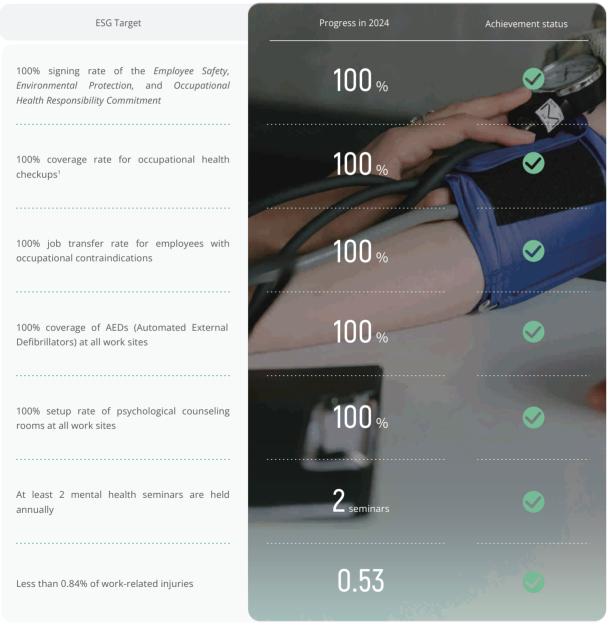
¹Training base data from the online training system, covering the company's administrative and sales staff. ²Average hours of employee training = Actual number of employees trained × Hours of training/Total number of employees in the category

Unit	2024	2023	2022
Person	13,775	15,687	16,001
RMB10,000	410.57	460.31	706
Hours	3.7	2.4	2.3
Hours	0.18	-	-
Hours	37,935.6	23,748.0	23,485.1
Hours	15,952.7	13,900.0	14,164.9
Hours	38,994.5	33,287.0	33,685.2
Hours	3,999.6	3,514.0	3,741.2
Hours	899	847.0	223.5
%	6.87	7.24	7.29
%	100	100	100



Occupational Safety and Health

At Goneo Group, the health and safety of our employees is our top priority. Guided by our EHS policy, which places employee well-being at the core and promotes standardized practices for safe and efficient operations—we have established a comprehensive occupational health management system. Through robust emergency response protocols and risk control procedures, we are committed to providing every employee with a safe and secure working environment. At the same time, we continue to cultivate a strong culture of safety, reinforcing awareness of safety responsibilities and enhancing our emergency response capabilities.



Occupational Safety and Health Goals and Progress

¹The coverage rate of occupational health examination for posts exposed to occupational disease hazards is 100%, realizing that all examinations should be carried out.

Goneo Group strictly complies with the *Law of the People's Republic of China on Production Safety*, the *Fire Control Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases*, and other applicable laws and regulations in the regions where it operates. The Company has established and implemented 34 internal policies and procedures, including but not limited to: Accountability System for Production Safety, the Safety Inspection (Hidden Danger Investigation) and Governance System, the Procedures for Hazard Source Identification, Risk Assessment, and Risk Control Decisions, the Regulations on Prevention and Control of Occupational Diseases, and the Emergency Preparedness and Response Control Procedures. These policies comprehensively cover critical areas of operations such as safe production, occupational health, emergency response, and incident handling. They are reviewed annually in line with operational conditions to ensure continuous improvement. Goneo has also introduced the EHS Reward and Punishment Management System and established an EHS Performance Reward Fund to recognize outstanding EHS performance across departments and individuals. Departments or personnel that fail to fulfill safety responsibilities result in penalties under a "red/yellow card" disciplinary system. As of 2024, 11 of the Company's operational sites have been certified under ISO 45001, representing a 91.67% certification coverage rate.

For interested stakeholders such as contractors and suppliers involved in production activities, Goneo enforces specific safety management measures to ensure health and safety throughout service delivery. Before starting any project, these parties must sign the *EHS Agreement for Interested Parties* and commit to adhering to all safety-related requirements. Goneo requires stakeholders to conduct hazard identification, risk assessment and control, as well as safety education and training in areas such as safety technology, fire safety, and equipment protection. During project execution, Goneo carries out comprehensive on-site safety supervision and inspection. For high-risk work zones, designated safety supervisors are assigned to prevent accidents.

Goneo has established a robust safety governance structure. The Chairman serves as the primary person responsible for production safety. The Group has set up an EHS Committee and an EHS Management Department, which oversee the implementation of safety protocols. EHS departments are also established within each business unit, manufacturing base, and workshop, managing safety practices at their respective levels. In 2024, Goneo also established the Employee Health and Care Support Management Committee, which leverages the functions of the labor union and Human Resources Center to monitor employees' mental well-being and address practical challenges in a timely manner.



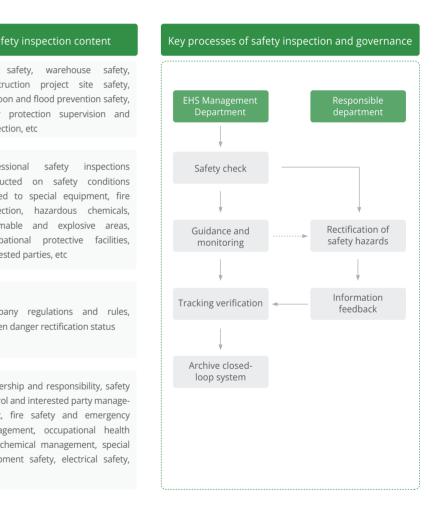


	First Responsible Person	Main Responsibilities	 Actions Production Safety 	
Chairman of Goneo Group	• Ruan Liping	 As the primary person responsible for safety production of Goneo Group, he is fully accountable for the safety of the entire company Ensure the effective implementation of EHS investments by the group company Make decisions on major EHS issues 	planning, tiered management, operations", the Company reg detect and address risks, with	trol of Safety Risks the Bull Safety System (BSS), a com and clearly defined responsibilitie: ularly identifies, evaluates, and cor a tiered risk management strate al health and safety system, Goneo
Group EHS Committee	• EHS committee member	 Responsible for organizing, supervising and inspecting its production safety management and eliminating potential production safety accidents in a timely manner Organize the formulation of annual safety and occupational health objectives, indicators, management plans, and safety work planning, and inspect and urge their implementation 	Safety inspection and audit form • Daily safety inspection • Regular safety inspections (quarterly/monthly/weekly)	Safety inspection co • Fire safety, warehous construction project s typhoon and flood prever labor protection super inspection, etc
ු ල [^] ල EHS management	 General managers/responsi- ble persons of each business department 	 Assume the responsibilities of the EHS Committee, take full responsibility for the EHS work of the Group, and bear direct leadership responsibility for the EHS work within the scope of the business under their charge Establish and improve the EHS responsibility system, standards, and regulations of Goneo Group 	• Special safety inspection	 Professional safety conducted on safety related to special equip protection, hazardous flammable and explose occupational protective interested parties, etc
organizations of each business department (Department/Region, Vorkshop/Team, Functional Department)	 Responsible person of each workshop/team Heads of functional departments of each business unit 	 Organize and coordinate the formulation of the annual EHS education and training plan as well as emergency drill plan for the entire group Hold a group-wide EHS management meeting every six months 	• Comprehensive security inspection	• Company regulations a hidden danger rectificatio
	Goneo EHS M.	and organize a monthly EHS meeting within the Group to study and address major EHS management issues	• BSS audit	 Leadership and responsite control and interested part ment, fire safety and management, occupation and chemical management equipment safety, electronetce
				Goneo Group Safe n its ability to identify and manage fied and managed according to th

Goneo continues to strengthen its ability to identify and manage EHS risks on-site by establishing a four-tier risk management system. Hazards and job-related risks are classified and managed according to their severity. Leveraging a risk radar system, we assess potential risks based on the likelihood and severity of hazardous events. This process helps us identify vulnerable areas and implement targeted measures, ensuring a closed-loop approach to risk control and mitigation.

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System (BSS), a comprehensive framework designed to ensure workplace safety through centralized fined responsibilities. Under the principle that "safety is the responsibility of everyone who manages s, evaluates, and controls potential hazards. Regular safety inspections are carried out to proactively management strategy in place to significantly reduce the likelihood of accidents. To maintain the safety system, Goneo also conducts internal BSS audits twice a year.



Goneo Group Safety Inspection and Audit Framework



Hidden Dangers

Utilize the reporting of hidden dangers by all employees, in all aspects, and throughout the entire process to discover more hidden dangers and control risks in a timely manner

Gradually analyzing and

(!) IHA

controlling the risks of operational steps is applicable to risk management in on-site SW operations

Using the risk classification
method, on-site risks are
graded as high, medium,
and low, facilitating
management personnel to
allocate resources to
high-risk areas

Risk Map

Further categorize risks, pay attention to important weak links, and highlight the tracking and closed-loop management of these important weak links

(+) Risk Radar

Goneo Group Four-Tier EHS Risk Management Framework

Chemical Safety Management

Goneo has established a collaborative chemical safety management framework that involves its business units, EHS department, and procurement team. This framework covers the full lifecycle of hazardous chemicals—from design and sourcing to unloading, storage, use, and disposal. Strict controls are applied to regulated chemicals. Recognizing the environmental and social impacts of chemical use, Goneo actively seeks and adopts less hazardous or toxic alternatives to reduce its reliance on dangerous substances. Through professional handling and safe disposal practices, Goneo aims to minimize the generation of hazardous waste and mitigate its impact on people and the planet.

Design phase	 Environmental protection complies with HSF regulations Restriction on the source of hazardous substances The seeking process involves the substitution of hazardous substances
Procurement stage	 Safety assessment for the introduction of new chemicals During the supplier qualification review, it is required to provide the Material Safety Data Sheet (MSDS), environmental compliance statement, and sign the chemical supplier safety agreement
Unloading and warehousing stage	 Ensure compliant transportation of chemicals by conducting safety inspections of tank trucks upon entering the factory Dual-person dual-lock management mode Carry out whole-process monitoring and maintain 24-hour security guard Conduct daily spot checks on the quantity of items in the warehouse
Use phase	 Implement registration for chemical requisition and ex-warehouse Operators are required to wear protective clothing and other protective equipment to ensure safe operation Implement control over chemical usage and conduct regular inventory checks on usage Carry out emergency management for chemicals
Abandonment phase	 Hazardous waste is entrusted to qualified external third parties for compliant disposal Dispose of production wastewater in compliance with regulations to ensure it meets emission standards Operation and maintenance supervision of sewage station

Management of Hazardous Substances

During the reporting period, Goneo launched a supplemental program to strengthen control over hazardous substances. Based on the 2024 chemical inventory (613 substances) and raw/auxiliary material list (216 items), the Company implemented stricter oversight of hazardous chemicals and key process-related materials. Using criteria such as duplication, hazardous chemical identification, and environmental health risk analysis, a list of 203 hazardous substances was compiled. In accordance with the Technical Guidelines for Environmental Risk Assessment of Construction Projects, a further risk assessment was conducted, resulting in a shortlist of 30 high-risk hazardous substances. The findings were presented in a concise, visually designed one-page summary. Each production unit was then tasked with identifying high-risk substances from the hazardous substance list and evaluating possible alternatives based on standards such as WS/T 777-2021 Technical Guidelines for Environmental Health Risk Assessment of Chemical Substances. To encourage proactive substitution of hazardous substances, the Company has established an EHS Proposal and Improvement Incentive Program. Employees who successfully identify and implement alternatives to high-risk hazardous materials may submit the EHS Improvement Proposal and Reward Application Form. Approved substitutions will qualify for special incentives upon review by the EHS and Sustainability Department, in accordance with established policies.

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[] **Chemical Hazard Assessment**

In accordance with the IECQ-QC080000 system and internal hazardous substance management standards, Goneo has established and implemented a comprehensive Hazardous Substance Management System. The Company regularly conducts risk assessments for hazardous-substance-free (HSF) materials, identifies potential sources of HSF contamination, and performs finished product testing to ensure the chemical safety and compliance of its products.



On April 25, 2024, the Company's Converter Business Unit successfully completed the replacement of ECOSOL-1040, a hydrocarbon-based cleaning agent, following thorough testing and safety evaluations. Compared to traditional solvents, this alternative offers significantly lower toxicity and flammability, improving both user safety and environmental performance.

Goneo Full Lifecycle Management of Hazardous Chemicals

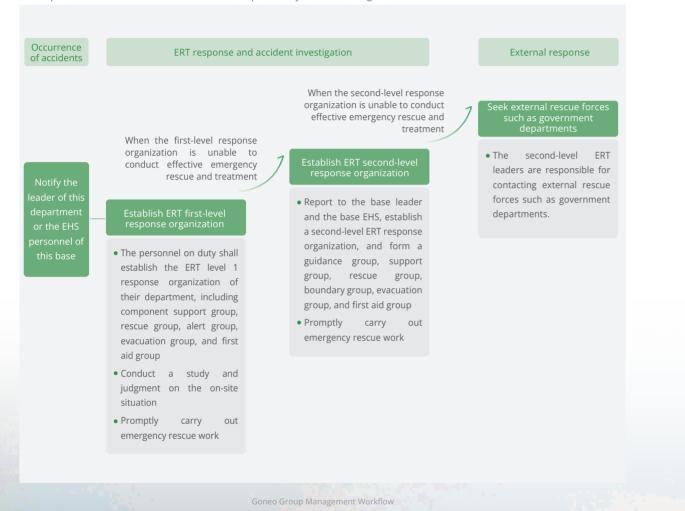


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Safety Emergency Management

Goneo conducts safety emergency management based on *Emergency Preparedness and Response Control Procedures* and the *ERT Organization Management Regulations*. In the event of an incident, the Company can quickly assemble an Emergency Response Team (ERT) to assess the situation and execute timely and effective rescue operations, minimizing the impact of the incident. As of 2024, Goneo Group has formed 52 primary ERTs across its workshops and departments, comprising 624 trained full- and part-time responders. In addition, 5 secondary ERTs with 120 responders have been established across the Group's five major manufacturing bases.



The Company conducts regular safety training on hazardous chemicals and requires all personnel involved in chemical handling to pass a certification exam before assuming their roles. Warehouse managers responsible for hazardous materials must hold a valid Safety Knowledge and Management Competency Certificate. Goneo has developed emergency response plans covering chemical leaks, burns, and theft. Regular emergency drills are conducted to ensure readiness. Each site maintains an emergency rescue team and stocks emergency supplies, including first aid kits and neutralizing agents, to enable rapid response and minimize loss in the event of a chemical leak. In 2024, the Company conducted a dedicated emergency drill simulating a paint leak in the mixing room. The drill required employees to swiftly isolate and clean the affected area to prevent the risk of fire from volatile vapors. Following the drill, areas of weakness were reviewed, and the Company committed to increasing training frequency and reinforcing the importance of personal protective equipment. These efforts aim to ensure clearly defined roles, effective incident handling, and the safety of all personnel during chemical emergencies.



Emergency Drill - Paint Mixing Room Leak, Decoration Parts Company (Painting Factory) of Goneo



Work Safety Training

To enhance employee safety awareness and self-protection capabilities, Goneo regularly conducts work safety training. In addition to general EHS training sessions for all employees and onboarding programs for new hires, the Company also provides specialized external training for employees engaged in high-risk or specialized operations. The effectiveness of these training programs is evaluated through a combination of interviews, written exams, and hands-on assessments. This comprehensive evaluation ensures that personnel in relevant positions acquire the necessary safety knowledge and operational skills, strengthening their ability to respond to emergencies and reducing the likelihood of workplace incidents.

Training type	Training target	Main training content
Three-level EHS education	 New employees Employees who have been off the job for one year or more and are returning to work 	 EHS management situation, basic EHS knowledge Work environment and risk factors Protection and first aid methods Job safety operation procedures, etc
"Four New" education	 Personnel involved in the production process who utilize new processes, products, equipment, and materials 	 Conduct safety education specific to new technologies, processes, equipment, and materials
Specialized/Special Operations Training	 Specialized equipment operators, and special operators engaged in high-risk and complex operations 	 The corresponding safety technical theory training and practical operation training for the special operations
Training on transportation, fire protection, and electrical safety	All employees of the EHS departmentWorkshop electrician	 Traffic safety laws and regulations, as well as relevant safety knowledge and skills Fire safety laws and regulations, as well as basic methods of fire prevention and extinguishment Electrical safety laws and regulations, emergency response, etc
Violation education	Employee who violates regulations	 EHS-related regulations EHS-related laws and regulations Risk factors, prevention, and emergency measures, etc

Case

Goneo Group launches Safety Month and Fire Safety Month to enhance employee safety awareness and emergency response capabilities

In June 2024, Goneo launched its Safety Month campaign, focusing on enhancing safety awareness and emergency response capabilities. During the campaign, the Company organized an ERT First Aid Skills Competition and an Emergency Evacuation Skills Competition to comprehensively improve employees' emergency response and self-protection capabilities. A total of 14 teams from 12 business units participated in the ERT competition, while 15 teams from 14 business units joined the evacuation skills competition.

In November 2024, Goneo held its Fire Safety Month campaign, featuring the ERT Skills Challenge to strengthen the practical skills and emergency response capabilities of its emergency teams. These activities combined technical drills and team-based competitions to foster collaboration, identify areas for improvement in emergency response plans, and ensure the Company is well-prepared to handle real-life fire emergencies.

In 2024, Goneo organized 70 safety-themed events, 22 knowledge competitions, 22 Fire Safety Skill Contests, 16 Safety Hazard Identification Challenges, and 10 Forklift Operation Competitions.

In 2024, Goneo organized 43 emergency skill competitions, including 14 ERT First Aid Competitions, 14 Firefighting Skill Contests, and 15 Emergency Evacuation Competitions.

In 2024, Goneo organized 7 rounds of safety certification training, certifying 8 instructors for electric pallet trucks and 5 instructors for overhead cranes. The training also covered 108 employees in hazardous work permit training (initial and refresher), 54 employees in equipment acceptance qualification training, 54 employees in environmental protection equipment management certification, and 32 employees in Job Hazard Analysis (JHA) certification.



Goneo Group Safety Month Training Summary





Goneo Group Fire Safety Month

Goneo Group EHS Training System



Emergency Evacuation Drill



Goneo Group Safety Month -Emergency Rescue Skills Competition

Fire Evacuation Drill

Mechanical Injury Drill



Occupational Health

Goneo recognizes that effective management of occupational diseases and workplace injuries hinges on prevention. To minimize the risks, the Company has implemented a series of proactive measures, including posting occupational hazard notifications and public disclosures, providing comprehensive personal protective equipment and gear, conducting health examinations at various stages (pre-employment, during employment, and upon departure), offering regular occupational health and safety training, promoting automation projects to reduce repetitive strain injuries. These efforts are designed to prevent and mitigate work-related illnesses and injuries, ensuring a safer and healthier workplace for all employees. In addition, the Company has established clear procedures for the treatment of occupational diseases and the handling of workplace injuries, continuously improving its occupational health and safety management system.

Measures for the prevention and control of occupational diseases and the management of work-related injury prevention

Set up hazard notification and hazard publicity

• Set up bulletin boards, warning signs, and instructions

Provide protective gear and equipment

- Provide labor protection supplies, special labor protection supplies, and personal protective equipment for different positions
- Regularly conduct effectiveness testing on occupational health protection facilities and carry out maintenance and repair

Conduct pre-employment, on-the-job, job transfer, and off-the-job occupational health examinations and reviews

Carry out employee training

Carry out detection and assessment of hazardous factors and labor intensity

- Regularly entrust professional third-party organizations to conduct workplace hazard factor detection and evaluation
- Conduct occupational health self-inspection quarterly

Introduce automation equipment, carry out labor intensity reduction projects, and prevent repetitive strain injury (RSI)

. . .

• Arrange treatment, rehabilitation, and regular check-ups for patients with occupational diseases, with the expenses fully covered by the Company

Occupational disease treatment and rehabilitation

• Timely adjust job positions

Handling of work-related accidents

- Establish an accident investigation team, conduct on-site investigations and cause analysis, and pursue accountability
- Carry out work-related injury and labor ability assessment
- Provide employees with work-related injury insurance benefits and carry out condolences and care activities
- Request the responsible department to rectify within a specified time limit

Case | Goneo Group hosts 2024 Occupational Disease Prevention Knowledge Competition

n April 2024, during China's 22nd National Awareness Week of the Prevention and Treatment of Occupational Diseases, Goneo organized a knowledge competition focusing on prevention and safeguarding occupational health across 12 business units. Employees watched the official 2024 Awareness Week promotional video and received guidance from officials of the Cixi Municipal Health Supervision Bureau. This campaign significantly enhanced employees' awareness of occupational health, sparked interest in learning about occupational disease prevention, and helped build a stronger culture of health and safety within the Company.



Group 2024 Occupational Disease Prevention Knowledge Competition





Case | Introducing automation to reduce repetitive strain injuries

Goneo prioritizes the prevention of repetitive strain injuries by implementing automation solutions to reduce repetitive tasks and alleviate manual labor intensity.

In 2024, the Converter Business Unit replaced traditional soldering processes with resistance welding technology, introducing automated equipment to eliminate workers' direct exposure to solder fumes. In May, the unit officially launched an internal project to upgrade converter product modularization, promoting a wireless platform that effectively eliminated eight manual soldering stations, significantly reducing associated health risks. Meanwhile, the Wall Switch Business Unit introduced large-scale automatic packaging machines to replace high-intensity, repetitive packing tasks. In 2024, 32 automated packaging lines were deployed, successfully replacing 48 manual packing workstations, improving both worker safety and operational efficiency.



Automated Machinery Replacing Manual Operations



Large-scale Packaging Machines Reduce Repetitive Packing Work

For mental health, the Company has established a "Worry-Free Corner" to promptly address employee concerns and provide support. We have also launched Warmth Stations across the Company to regularly host mental health workshops and open dialogue sessions, encouraging emotional expression. In addition, the Company provides psychological health screenings and physical check-ups to detect and prevent potential mental health risks. Certified mental health professionals are invited to deliver expert training sessions and offer professional counseling services, helping employees manage stress, enhance emotional resilience, and feel genuinely supported.





Seminar on Caring for Women's Physical and Mental Health



Worry-Free Corner

Workplace Mental Health Seminar





¹Including Goneo Group's 2024 expenditures for labor protection, work safety, and occupational health examinations.

Rural Revitalization and Social Contribution

O Policies and Methods

Goneo Group upholds the core philosophy of being consumer-oriented and integrating social responsibility into our development strategy. The Company is committed to giving back to society through public welfare initiatives, supporting rural revitalization, and contributing to common prosperity. In 2024, Goneo pursued the goals of empowering villages, enriching residents, expanding the middle-income group, and uplifting the lower-income population. Focusing on four key areas-education support, healthcare access, cultural enrichment, and infrastructure development-the Company established an innovative model combining philanthropy, industry and shared prosperity to promote sustainable socio-economic growth in surrounding regions.

Collaborative Mechanism: In partnership with local governments, village collectives, and businesses, the Company helped establish a joint-stock consulting and management firm. Through market-based operations and professional management, a RMB160 million Common Prosperity Charity Fund was launched (including RMB50 million contributed by Goneo Group) to provide targeted support for rural revitalization projects.

Actions

Education Support

Driven by its belief in nurturing education and seeding the future, Goneo has established a comprehensive education support system, spanning from basic educational care to higher education empowerment. Through the establishment of the Goneo Education Fund and the Longshan Town Education Fund, the Company has long been committed to improving educational infrastructure, promoting access to quality education, and fostering talent development, actively fulfilling its corporate social responsibility through concrete action.

Case | Supporting education in Liangshan with targeted student aid

In September 2024, the Goneo Volunteer Club, together with the Goneo Party Committee, delivered school supplies, books, and sports equipment to Butuo High School in Liangshan, Sichuan Province. Volunteers offered one-on-one support to disadvantaged senior students, helping them fulfill their wishes. By closely coordinating with the Cixi Teaching Support Group, Goneo Group accurately gathered the students' needs and turned heartfelt support into a bridge toward their dreams.



Fund Allocation: The charitable proceeds are prioritized for assisting vulnerable groups, building public welfare facilities at the village level, and increasing the income of low-income rural households. As of 2024, two rounds of dividends totaling RMB3.12 million have been distributed, benefiting 12 villages and numerous low-income families.



Case | Launching the "Goneo Lights" Initiative to support rural lighting

In September 2024, Goneo Group partnered with the Cixi Federation of Labor Unions and Beijing Poly Theater to host the "Goneo Night" Charity Concert by the Mingyue Lake. That evening marked the launch of the "Goneo Lights" Public Welfare Initiative, which includes installing streetlights and classroom lighting in the mountainous region of Butuo, Sichuan, as well as providing technical support from Goneo's model workers and craftsmen to aid local development in Liangshan.





"Goneo Night" Charity Concert by the May Employee Choir

In December 2024, Goneo Group donated 621 lights, including both classroom and street lighting, worth RMB170,000, to Diluozhen Town in Butuo County, Sichuan Province. This initiative addressed long-standing lighting challenges in remote mountainous areas, directly benefiting local students, teachers and villagers by improving both educational and living conditions. Beyond infrastructure improvements, the program, together with the heartfelt performance of the Goneo Employee Choir, also helped raise public awareness of rural education and living standards.



Illuminating the classroom — Goneo's Rural Lighting Revitalization Initiative in Butuo, Sichuan

Goneo Group has established cooperation with Tongji University, Wuhan University, Huizhou Zhongkai Technical School and Yanbian Vocational and Technical College for production, learning and research, set up special scholarships and internship training bases to promote technology research and development and talent delivery, and invested a total of 11 million yuan during the reporting period.

Case | Goneo Group and Tongji University pioneer a new model in educational innovation

In November 2024, Goneo Group and Tongji University held a signing ceremony for the "Tongji University-Goneo Educational Innovation Fund." This donation supports educational innovation through the creation of international exchange scholarships, teaching awards, endowed chairs, and funds for community innovation and healthy lighting environments. The initiative aims to foster global-minded talent and drive educational reform. Goneo Group will continue exploring new models of university-enterprise cooperation, contributing to talent development, academic innovation, and sustainable social advancement.



Signing Ceremony of the Tongji University-Goneo Educational Innovation Fund

Infrastructure Upgrades

Goneo Group actively responds to the national rural revitalization strategy by focusing on the five core objectives of prosperous industries, livable ecology, civilized rural customs, effective governance, and prosperous lives. The Company views upgrading rural infrastructure as a key aspect of its social responsibility. Leveraging its professional strengths and resources, Goneo focuses on improving rural living environments, enhancing public services, and modernizing infrastructure to support comprehensive rural revitalization and contribute to the development of a new urban-rural integration model. In 2024, Goneo Group invested over RMB7.5 million in the comprehensive renovation and upgrading of Guyangpu Village, implementing four major key projects.

Before the renovation, the village faced problems such as outdated infrastructure, a lack of public spaces, and severely damaged roads. Post-renovation, the village saw a significant improvement in public service functions, the ecological environment, and the overall quality of life for residents, significantly boosting residents' satisfaction and well-being. Goneo Group remains committed to addressing rural revitalization needs, promoting urban-rural integration, and contributing to the development of livable, business-friendly, and beautiful rural communities.

Project	Befor
Guyangpu Village Livable Village Development Project	
Guyangpu Village Farmers' Market Renovation Project	



Guyangpu Village Beautiful Countryside Project







Volunteer Services

Goneo Group has pioneered an innovative volunteer service model that combines Party leadership with public welfare initiatives, effectively leveraging the political advantages of Party organizations alongside the Group's resources. This approach has led to the creation of a unique volunteer service framework specific to Goneo. The Company actively encourages all employees to participate in volunteer activities, focusing on key areas such as healthcare, environmental protection, and educational support. Through ongoing efforts, Goneo has developed a series of impactful volunteer initiatives, making significant contributions to both the Company's social responsibility efforts and its commitment to humanistic care.

Case | Party-driven volunteer service innovation

In April 2024, the Converter Unit Party Branch of Goneo Group initiated an innovative volunteer service event titled "Education and Environmental Action."

Morning: Party members, active applicants for Party membership, and their families visited the Zhuo Lanfang Memorial Hall, where they revisited the Party oath and reflected on its historical legacy.

Afternoon: A volunteer environmental cleanup was carried out in the Old Street of Xikou Town, helping to improve the local scenic area.

This initiative successfully combined educational enrichment with hands-on environmental efforts, offering a new approach to Party-building work and reinforcing the central role of Party organizations in leading corporate volunteer activities.





Volunteer efforts in environmental and cultural engagement





¹This data has been reconciled with the values disclosed in the audited annual report



Appendix

○ ESG Performance

Indicators	Unit	2024	2023	2022
Governance Performance				
Percentage of employees (including part-time employees) undergoing training on business ethics	%	100	-	-
Average duration of employees (including part-time employees) undergoing training on business ethics	Hours	2.5	-	-
Number of directors undergoing training on business ethics (code of conduct, integrity, etc.)	Person	5	-	-
Average duration of directors undergoing training on business ethics	Hours	1	-	-
Coverage rate of suppliers training on business ethics	%	100	-	-
Average duration of suppliers training on business ethics	Hours	0.5	-	-
Coverage of employees undergoing training on whistleblowing confidentiality mechanism	%	100	-	-
Percentage of operational locations certified by Information Security Management System (ISMS)	%	33	-	-
Employee participation in data security and privacy protection training	%	5	-	-
Economic losses due to data security incidents during the reporting period	RMB10,000	0	-	-
Economic losses due to customer privacy incidents during the reporting period	RMB10,000	0	-	-
Number of substantiated complaints related to breaches of customer privacy and losses of customer data	Case	0	-	-
Cumulative granted effective patents	Case	3,029	2,638	2,251

Indicators	Unit	2024	2023	2022
Cumulative invention patents	Case	344	273	223
Product quality recalls	Case	0	-	-
Administrative penalties related to product quality issues	Case	0	-	-
Incidents of non-compliance related to the product health and safety	Case	0	-	-
Coverage rate of the company's customer satisfaction survey	%	56.43	-	-
Customer satisfaction rate	%	84.79	-	-
Major customer complaints	Case	0	-	-
Customer complaint resolution rate	%	99.86	-	-
Environmental Performance				
Environmental investment	RMB10,000	1,305.5	-	-
Comprehensive energy consumption ¹	Tons of coal equivalent	24,235.5	24,723.1	21,208.5
Comprehensive energy consumption per unit revenue ²	Tons of coal equivalent /RMB million	1.4	1.6	1.5
Purchased electricity (Non-clean electricity)	MWh	191,413	197,237	171,019
Consumption of renewable electricity	kWh	16,458,806.1	5,959,400	5,749,637

¹ In 2023 and 2024, the company conducted a greenhouse gas inventory in accordance with ISO 14064-1, focusing on production facilities and excluding non-production entities primarily engaged in sales and trade. The energy consumption assessment covered purchased electricity (excluding clean electricity), natural gas, gasoline, and diesel, calculated using the equivalent energy consumption method with conversion factors from GB/T 2589-2020. In December 2024, the company reviewed and reported on the emission sources and quantities within the 2023 organizational boundary. To enhance data comparability, this report restates the 2023 energy consumption and GHG emissions based on the GHG verification report ² Comprehensive Energy Consumption per Unit Revenue (tce/million RMB) = Total Converted Energy Consumption (tce) / Operating Revenue (million RMB)



Indicators	Unit	2024	2023	2022
Self-generated and self-consumed photovol- taics	kWh	6,974,684.0	5,959,400	5,749,637
Purchased renewable electricity ¹	kWh	9,484,122.1	0	0
Direct GHG emissions ² (Scope 1)	tCO₂e	3,325	3,010	309.7
Indirect GHG emissions ³ (Scope 2)	tCO₂e	111,008	105,837.5	97,530.9
Total GHG emissions (Scope 1 and 2)	tCO₂e	114,333	108,847.5	97,840.6
GHG emission density (Scope 1 and Scope 2)	tCO₂e/RMB million	6.8	6.9	6.9
Particulate matter (PM)	Ton	2.17	31.62	23.85
Non-methane hydrocarbon (NMHC)	Ton	51.46	45.22	-
Nitrogen oxides	Ton	1.80	4.74	3.58
Sulfur dioxide	Ton	0.14	4.74	3.58
Total waste	Ton	8,536.4	8,548.2	2,019.2
Waste produced per unit revenue	kg/RMB million	507.2	544.7	143.4
Total non-hazardous waste ⁴	Ton	7,749	7,801	1,060
Non-hazardous waste produced per unit revenue	kg/RMB million	460.4	497.0	75.3
Total hazardous waste ⁵	Ton	787.4	747.2	959.2

¹ Includes clean electricity purchased from the grid and solar power generated on-site by suppliers

² The Company's direct GHG emissions primarily originate from the combustion of natural gas in stationary sources such as boilers during production operations, the combustion of gasoline and diesel in mobile sources, as well as emissions from septic systems. In 2022, only GHG emissions from natural gas combustion and purchased electricity were included in the inventory

³ Scope 2 GHG emissions are from the consumption of purchased electricity. The 2024 emission factor for purchased electricity is based on the national average grid emission factor in 2022, which is 0.5366 tCO₂/MWh

⁴ Non-hazardous waste in this report does not include household waste

⁵ The classification of hazardous waste follows the Directory of National Hazardous Wastes (Version 2021)

Indicators	Unit	2024	2023	2022
Hazardous waste produced per unit revenue	kg/RMB million	46.8	47.6	68.1
Total water withdrawal	m ³	910,930	948,414	779,742
Water withdrawal per unit	m ³ /RMB million	54.1	60.4	55.4
Total water consumption ¹	m³	91,093	94,841.4	77,974.2
Water consumption per unit revenue	m ³ /RMB million	5.4	6.0	5.5
Total wastewater ²	m³	819,837	853,572.6	701,767.8
Wastewater discharge per unit revenue	m ³ /RMB million	48.7	54.4	49.8
Chemical oxygen demand (COD)	Ton	78.8	82.5	-
Biochemical oxygen demand (BOD5)	Ton	25.0	31.7	-
Ammonia nitrogen	Ton	15.9	9.7	-
Total phosphorus	Ton	2.3	0.7	-
Recycled copper	Ton	7,292	-	-
Recycled plastic	Ton	1,264	-	-
Wood	Ton	59.76	-	-
Paper	Ton	37,684	-	-

¹Total Water Consumption = Total Water Withdrawal -Total Discharge ²The 2022 and 2023 wastewater discharge data pertain solely to the Shiqiao Base and are based on the discharge permit. In 2024, the discharge volume was 90% of the water intake. Pollutant emissions were calculated using average concentrations from each production site. Industrial wastewater discharge is total water intake minus domestic sewage discharge. Urban domestic sewage generation is calculated from urban water use and a pollution coefficient, with per capita daily domestic water use derived from urban water consumption and resident population data



Indicators	Unit	2024	2023	2022
Social Performance				
Total number of suppliers	Entities	1,277	-	-
Total number of new suppliers	Entities	313	-	-
Total number of suppliers terminated	Entities	3	-	-
The number of suppliers who have signed agreements containing ESG requirement	Entities	1,082	-	-
The number of suppliers who have signed the integrity commitment agreement	Entities	1,082	-	-
Number of suppliers that have undergone ESG assessment	Entities	420	-	-
The number of suppliers identified as having significant actual and potential negative ESG impacts	Entities	0	-	-
Number of suppliers rectified for negative ESG impacts	Entities	0	-	-
Number of suppliers terminated due to significant ESG incidents	Entities	0	-	-
Percentage (%) of conflict mineral audits ¹	%	100	-	-
Total number of employees	Person	13,223	13,746	12,351
By Gender				
Male employees	Person	8,425	8,671	7,716
Female employees	Person	4,798	5,075	4,635

Indicators	Unit	2024	2023	2022
By Employment Type				
Regular employment contract	Person	13,027	13,132	12,055
Labor dispatch	Person	47	475	0
Others	Person	149	139	296
By Age				
Employees aged below 30	Person	4,927	-	-
Employees aged 31–49	Person	7,919	-	-
Employees aged 50 and above	Person	377	-	-
By Educational Level				
Bachelor's degree and above	Person	2,864	2,402	2,113
Junior college	Person	2,344	2,252	2,076
Secondary vocational and below	Person	8,015	9,092	8,162
By Job Level				
Senior management	Person	82	84	90
Middle management	Person	1,041	1,273	1,178
Female managers in middle management	Person	172	210	178
Female managers in senior management	Person	11	10	13

¹ In our survey of direct suppliers, 100% of all 13 tin raw material suppliers were included and they provided comprehensive information regarding the source of 3TG minerals (tin, tungsten, tantalum, and gold).



Indicators	Unit	2024	2023	2022
Female managers in all management levels	Person	183	220	191
Proportion of females in revenue-generating function (such as Sales) management positions	%	16.94	-	-
Diversity				
Number of ethnic minority employees hired	Person	1,165	1,307	1,095
Number of employees with disabilities hired	Person	125	80	33
Proportion of ethnic minorities and races in the total workforce	%	8.81	9.51	8.87
Proportion of females in STEM - related positions	%	15.27	-	-
Year-on-year decline rate of employee turnover rate ¹	рр	16	14	-
Signing rate of labor contract	%	100	100	100
Coverage rate of collective agreement	%	100	100	100
Coverage rate of Human rights training	%	100	-	-
Social Insurance Coverage Rate	%	100	100	100
Satisfaction Survey				
Employee Satisfaction Score	%	87.3	81.2	-
Survey Participation Rate	%	43.8	30.2	-
Parental Leave				

¹ The employee turnover rate of Goneo Group in 2024 was 36%

Indicators	Unit	2024	2023	2022
Employees Eligible for Parental Leave	Person	1,512	997	-
Employees Who Took Parental Leave	Person	1,210	402	-
Return-to-Work Rate After Parental Leave	%	96.36	96.94	-
Number of Employees Trained	Person	13,775	15,687	16,001
Total Investment in Training	RMB10,000	410.57	460.31	706
Average Training Hours per Employee 1	Hours	3.7	2.4	2.3
Average ESG Training Time (Human Rights-Re- lated)	Hours	0.18	-	-
Human capital investment return rate	%	6.87	7.24	7.29
Employees Receiving Regular Performance and Career Evaluations	%	100	100	100
Investment in employee occupational health and safety	RMB10,000	709.7	765.2	762.3
Employee safety liability insurance	RMB10,000	702.93	-	-
Coverage rate for work-related injury insurance	%	100	-	-
Occupational disease incidence rate	%	0	0	0
Work-related fatalities	Person	0	0	0
Lost Time Injury Frequency Rate (LTIFR)	-	1.08	0.79	0.77
Coverage rate of safety training	%	100	-	-
Total Social Welfare Investment	RMB10,000	3,522.26	-	-

 $^{\scriptscriptstyle 1}$ Training basic data is from the online training system, covers the company's administrative and sales staff



\odot ESG Performance of Banmen Electric

Indicators	Unit	2024	2023	2022
Product Governance Performance				
Rate of product quality recalls	%	0	0	0
Amount involved in major safety and quality liability accidents related to products and services	RMB10,000	0	0	0
Environmental Performance				
Purchased electricity ¹	kWh	1,888,536	1,145,702	1,404,875
Direct GHG emissions ² (Scope 1)	tCO₂e	35.64	39.19	44.93
Indirect GHG emissions ³ (Scope 2)	tCO₂e	1,013.39	614.78	753.86
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	1,049.03	653.97	789.79
Tin and its compounds ⁴	kg	0.04	0.09	0.24
Total amount of waste metal generated	Ton	0.12	0.01	0.10
Total hazardous waste ⁵	Ton	0.36	0.54	1.08
Total water consumption	m ³	1,569.59	1,120.05	1,967.77
Domestic wastewater discharge	Ton	14,126.292	10,080.468	17,709.894
Chemical oxygen demand (COD)	kg	310.78	1,876.55	1,416.79
Biochemical oxygen demand (BOD5)	kg	94.65	540.31	338.26

Indicators	Unit
Ammonia nitrogen	kg
Total nitrogen	kg
Total phosphorus	kg
Social Performance	
 Number of child labor or forced labor incidents	Case
Number of employees covered by collective agreements	Person
Coverage rate of collective agreement	%
 Number of employees trained in anti-dis- crimination and anti-harassment	Person
Number of employees enjoying state-man- dated insurance	Person
Number of human rights audits	Times
Ratio of the annual salary of the highest-paid individual to the median annual total compensation of all employees	%
Total number of employees	Person
 By gender	
Male employees	Person
 Proportion of male employees	%
 Female employees	Person
 Proportion of female employees	%

¹ Banmen Electric's Shiqiao Base has distributed photovoltaics, the relevant clean energy usage is detailed in Bull's ESG performance

² The Company's direct GHG emissions primarily originate from the combustion of natural gas in stationary sources such as boilers during production

operations, the combustion of gasoline and diesel in mobile sources, as well as emissions from septic systems. In 2022, only GHG emissions from natural gas combustion and purchased electricity were included in the inventory

³ Scope 2 GHG emissions are from the consumption of purchased electricity. The 2024 emission factor for purchased electricity is based on the national average grid emission factor in 2022, which is 0.5366 tCO₂/MWh

⁴ During production, Banmen Electric only generates solder fume, without nitrogen oxides, sulfur oxides, or VOC emissions

⁵ The classification of hazardous waste follows the Directory of National Hazardous Wastes (Version 2021)

2024	2023	2022
68.37	308.46	116.53
/	/	134.95
4.86	234.87	23.55
0	0	0
224	248	317
100	100	100
224	0	0
224	248	317
1	0	0
531.46	581.74	1,570.87
224	248	317
98	111	144
44	45	45
126	137	173
56	55	55



Indicators	Unit	2024	2023	2022
By job level				
Senior Management	Person	4	3	6
Vulnerable/ethnic minorities in senior management	Person	0	0	0
Female Managers in Senior Management	Person	1	2	2
Female Managers in All Management Levels	Person	3	3	7
Proportion of female employees in senior management	%	25	67	33
Proportion of females in Revenue-gener- ating Function (such as Sales) Management Positions	%	0	0	0
Number of minority or vulnerable group employees hired	Person	41	41	62
Proportion of minority or vulnerable group employees in the total workforce	%	18	17	20
Proportion of minority or vulnerable group employees in the highest management level	%	0	0	0
Number of employees trained in health and safety issues	Person	224	248	313
Number of employee health and safety risk assessments	Times	4	4	4
Work-related fatalities	Person	0	0	0
Workdays lost due to work-related injuries	Days	0	0	0

○ Index of Indicators

Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies-Sustainability Report (Trial)

Disclosure requirements	Clause	Corresponding section of the Report
Chapter III Environmental E	Disclosure	
	Article 20	Tackling Climate Change
	Article 21	Tackling Climate Change
	Article 22	Tackling Climate Change
	Article 23	Tackling Climate Change
Section 1 Climate Response	Article 24	Tackling Climate Change
	Article 25	Tackling Climate Change
	Article 26	Tackling Climate Change
	Article 27	Tackling Climate Change
	Article 28	Tackling Climate Change
	Article 29	Environmental Management Pollutant and Waste Management Ecosystem and Biodiversity Protection
	Article 30	Pollutant and Waste Management Resource Utilization and Circular Economy
Section 2 Pollution Control and Ecosystem Protection	Article 31	Pollutant and Waste Management Water Resource Utilization and Wastewater Discharge
,	Article 32	Pollutant and Waste Management Ecosystem and Biodiversity Protection
	Article 33	Pollutant and Waste Management Resource Utilization and Circular Economy
	Article 34	Resource Utilization and Circular Economy
Section 3	Article 35	Resource Utilization and Circular Economy
Resource Utilization and Circular Economy	Article 36	Resource Utilization and Circular Economy
	Article 37	Resource Utilization and Circular Economy



Disclosure requirements Clause

Correspond

nding section of the Report	Report	of the F	g section	nd
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Chapter	IV	Social	Disc	losure
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Section 1	Article 38	Rural Revitalization and Social Contributions
Rural Revitalization and Social Contribu-	Article 39	Rural Revitalization and Social Contributions
tions	Article 40	Rural Revitalization and Social Contributions
Section 2	Article 41	Innovation and R&D
Innovation-Driven Development and Ethics of Science and	Article 42	Innovation and R&D
Technology	Article 43	Innovation and R&D
	Article 44	Sustainable Supply Chain
	Article 45	Sustainable Supply Chain Product and Service Quality
Section 3 Suppliers and Customers	Article 46	Sustainable Supply Chain Product and Service Quality
	Article 47	Sustainable Supply Chain Product and Service Quality
	Article 48	Sustainable Supply Chain Data Security and Privacy Protection
Section 4	Article 49	Human Capital Development Human Capital Development
Employ	Article 50	Human Capital Development Occupational Health and Safety

Chapter V Corporate Governance Information Related to Sustainable Development Disclosure

Section 1	Article 51	Sustainability Strategy Sustainability Management
Sustainability-Related Governance Mecha- nisms	Article 52	Sustainability Management
	Article 53	Corporate Governance Stakeholders Communication
	Article 54	Business Ethics
Section 2 Commercial Behaviors	Article 55	Business Ethics Corporate Governance
	Article 56	Business Ethics Data Security and Privacy Protection

Statement of use: Goneo Group has reported in accordance with the GRI Standards for the period from January 1, 2024, to December 31, 2024.

GRI 1 used: GRI 1: Foundation 2021

Disclosure	issue/number Disclosure		
GRI 2: Gen	GRI 2: General Disclosures 2021		
Organizati	ion and its reporting practices		
2-1	Organizational details		
2-2	Entities included in the organization's sustainability rep		
2-3	Reporting period, frequency and contact point		
2-4	Restatements of information		
2-5	External assurance		
GRI 2: Gen	eral Disclosures 2021		
Activities a	Activities and Workers		
2-6	Activities, value chain and other business relationships		
2-7	Employees		
2-8	Workers who are not employees		
Governand	Governance		
2-9	Governance structure and composition		
2-10	Nomination and selection of the highest governance be		
2-11	Chair of the highest governance body		
2-12	Role of the highest governance body in overseeing the		
2-13	Delegation of responsibility for managing impacts		
2-14	Role of the highest governance body in sustainability r		

Corresponding Section	of	the	Rep	ort
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	Company Profile
lity reporting	About The Report
	About The Report
	-
	Third Party Assurance Report
nships	Sustainable Supply Chain
	Human Capital Development
	-
	Sustainability Management
nce body	Corporate Governance
	Sustainability Management
ng the management of impacts	Risk Management and Compliance
:s	Sustainability Management
pility reporting	Message from the Board of Directors



Disclosure	issue/number Disclosure	Corresponding Section of the Report
2-15	Conflict of Interests	Business Ethics
2-16	Communication of critical concerns	Stakeholders Communication
2-17	Collective knowledge of the highest governance body	-
2-18	Evaluation of the performance of the highest governance body	Sustainability Management
2-19	Remuneration policies	Human Capital Development
2-20	Process to determine remuneration	Human Capital Development
2-21	Annual total compensation ratio	-

Strategy, policies and practices

2-22	Statement on sustainable development strategy	Sustainability Strategy
2-23	Policy commitments	Business Ethics
2-24	Embedding policy commitments	Sustainability Management
2-25	Processes to remediate negative impacts	Business Ethics
2-26	Mechanism for seeking advice and raising concerns	Business Ethics
2-27	Compliance with laws and regulations	Risk Management and Compliance
2-28	Membership associations	Company Honors Innovation and R&D
2-29	Approach to stakeholder engagement	Materiality Assessment
2-30	Collective bargaining agreements	Labor and Human Rights

GRI 3: Material Topics 2021

2021	Process to determine material topics	Materiality Assessment
3-1	List of material topics	Materiality Assessment
3-2	Management of material topics	Indicators and Performance

Disclosure	issue/number Disclosure
Economic	
GRI 201: E	conomic Performance
3-3	Management of material topics
201-1	Direct economic value generated and distributed
201-2	Financial implications and other risks and opportunitie
201-3	Financial implications and other risks and opportunitie
GRI 202: N	larket Presence
3-3	Management of material topics
202-1	Ratios of standard entry level wage by gender compare
202-2	The proportion of senior managers hired from the loca
GRI 203: Ir	ndirect Economic Impacts
3-3	Management of material topics
203-1	Infrastructure investments and services supported
203-2	Significant indirect economic impacts
GRI 204: P	rocurement Practices
3-3	Management of material topics
204-1	Proportion of spending on local suppliers
GRI 205: A	nti-Corruption
3-3	Management of material topics
205-1	Operations assessed for risks related to corruption
205-2	Communication and training about anti-corruption poli

Corresponding Section of the Report

	Indicators and Performance
	-
s due to climate change	Tackling Climate Change
s due to climate change	-
	Indicators and Performance
d to local minimum wage	Human Capital Development
l community	-
	Indicators and Performance
	Rural Revitalization and Social Contribution
	Rural Revitalization and Social Contribution
	Indicators and Performance
	Sustainable Supply Chain
	Indicators and Performance
	Business Ethics
cies and procedures	Business Ethics
	101



Disclosure	issue/number Disclosure	Corresponding Section of the Report
205-3	Confirmed incidents of corruption and actions taken	Business Ethics
GRI 206: Anti-competitive Behavior		
3-3	Management of material topics	Indicators and Performance
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-
		······

Environmental

GRI 301: Materials

3-3	Management of material topics	Indicators and Performance
301-1	Materials used by weight or volume	Resource Utilization and Circular Economy
301-2	Recycled input materials used	Resource Utilization and Circular Economy
301-3	Reclaimed products and their packaging materials	Product and Service Quality

GRI 302: Energy

3-3	Management of material topics	Indicators and Performance
302-1	Energy consumption within the organization	Tackling Climate Change
302-2	Energy consumption outside the organization	Tackling Climate Change
302-3	Energy intensity	Tackling Climate Change
302-4	Reduction of energy consumption	Tackling Climate Change
302-5	Reductions in energy requirements of products and services	Product and Service Quality

GRI 303: Water Resources

3-3	Management of material topics	Indicators and Performance
303-1	Interactions with water as a shared resource	Water Resource Utilization and Wastewater Discharge
303-2	Management of water discharge-related impacts	Water Resource Utilization and Wastewater Discharge

Disclosure	issue/number Disclosure		
303-3	Water withdrawal		
303-4	Water discharge		
303-5	Water consumption		
GRI 304: Bi	GRI 304: Biodiversity		
3-3	Management of material topics		
304-1	Operational sites owned, leased, managed in, or adjacer protected areas and areas of high biodiversity value out		
304-2	Significant impacts of activities, products and services o		
304-3	Habitats protected or restored		
GRI 305: En	nissions		
3-3	Management of material topics		
305-1	Direct (Scope 1) GHG emissions		
305-2	Energy indirect (Scope 2) GHG emissions		
305-3	Energy indirect (Scope 3) GHG emissions		
305-4	GHG emissions intensity		
305-5	Reduction of GHG emissions		
305-6	Emissions of ozone-depleting substances (ODS)		
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other sig		
GRI 306: W	astes		
3-3	Management of material topics		
306-1	Waste generation and significant waste-related impacts		

Corresponding Section of the Report
Water Resource Utilization and Wastewater Discharge
Water Resource Utilization and Wastewater Discharge
Water Resource Utilization and Wastewater Discharge

	Indicators and Performance
ent to, itside protected areas	Ecosystem and Biodiversity Protection
on biodiversity	Ecosystem and Biodiversity Protection
	-

	Indicators and Performance
	Ecosystem and Biodiversity Protection
	Ecosystem and Biodiversity Protection
	-
	Ecosystem and Biodiversity Protection
	Ecosystem and Biodiversity Protection
	-
r significant air emissions	Pollutant and Waste Management

	Indicators and Performance
S	Pollutant and Waste Management



Disclosure	issue/number Disclosure	Corresponding Section of the Report
306-2	Management of significant waste-related impacts	Pollutant and Waste Management
306-3	Waste generated	Pollutant and Waste Management
306-4	Waste diverted from disposal	Pollutant and Waste Management
306-5	Waste directed to disposal	Pollutant and Waste Management

GRI 308: Supplier Environmental Assessment

3-3	Management of material topics	Indicators and Performance
308-1	New suppliers that were screened using environmental criteria	Sustainable Supply Chain
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainable Supply Chain

Social

GRI 401: Employment

3-3	Management of material topics	Indicators and Performance
401-1	New employee hires and employee turnover	Human Capital Development
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital Development
401-3	Parental leave	Human Capital Development

GRI 402: Labor/Management Relations

3-3	Management of material topics	Indicators and Performance
402-1	Minimum notice periods regarding operational changes	-

GRI 403: Occupational Health and Safety

3-3	Management of material topics	Indicators and Performance
403-1	Occupational health and safety management system	Occupational Safety and Health
403-2	Hazard identification, risk assessment, and incident investigation	Occupational Safety and Health

Disclosure	issue/number Disclosure	Corresponding Section of the Report
403-3	Occupational health services	Occupational Safety and Health
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Safety and Health
403-5	Worker training on occupational health and safety	Occupational Safety and Health
403-6	Promotion of worker health	Human Capital Development Occupational Safety and Health
403-7	Prevention and mitigation of occupational health and safety impacts	-
403-8	The scope of employees covered by an occupational health and safety management	Occupational Safety and Health
403-9	Work-related injuries	Occupational Safety and Health
403-10	Work-related ill health	Occupational Safety and Health

GRI 404: Training and Education

3-3	Management of material topics
404-1	Average hours of training per year per employee
404-2	Programs for upgrading employee skills and transition a
404-3	Percentage of employees receiving regular performance development reviews

GRI 405: Diversity and Equal Opportunity

3-3	Management of material topics
405-1	Diversity of governance bodies and employees
405-2	Ratio of basic salary and remuneration of women to me

GRI 406: Non-discrimination

3-3	Management of material topics
406-1	Incidents of discrimination and corrective actions taken

	Indicators and Performance
	Human Capital Development
assistance	Human Capital Development
e and career	Human Capital Development

	Indicators and Performance
	Corporate Governance
en	Human Capital Development

	Indicators and Performance
ı	Labor and Human Rights



Disclosure issue/number	Disclosure	Corresponding Section of the Report

GRI 407: Freedom of Association and Collective Bargaining

3-3	Management of material topics	Indicators and Performance
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Labor and Human Rights Rural Revitalization and Social Contribution

GRI 408: Child Labor

3-3	Management of material topics	Indicators and Performance
408-1	Operations and suppliers at significant risk for incidents of child labor	Labor and Human Rights

GRI 409: Forced or Compulsory Labour

3-3	Management of material topics Management of material topics	Indicators and Performance
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainable Supply Chain

GRI 413: Local communities

3-3	Management of material topics	Indicators and Performance
413-1	Operations with local community engagement, impact assessments, and development programs	Rural Revitalization and Social Contribution
413-2	Operations with significant actual and potential negative impacts on local communities	Ecosystem and Biodiversity Protection

GRI 414: Supplier Social Assessment

3-3	Management of material topics	Indicators and Performance	
414-1	New suppliers that were screened using social criteria	Sustainable Supply Chain	
414-2	New suppliers that were screened using social criteria	Sustainable Supply Chain	

GRI 416: Customer Health and Safety

3-3	Management of material topics	Indicators and Performance	
416-1	Assessment of health and safety impacts of product and service categories	Product and Service Quality	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Product and Service Quality	

Disclosure	issue/number	Disclosure
GRI 418: C	ustomer Privacy	
3-3	Management of material topic	S
418-1	N Substantiated complaints co losses of customer data	oncerning breaches of cu

Corresponding Section of the Report

	Indicators and Performance
stomer privacy and	Data Security and Privacy Protection



○ Third Party Assurance Report

Independent Assurance Statement

To Goneo Group Co., Ltd.:

Miao Ying Ling Tan Information Technology (Beijing) Co., Ltd. (hereinafter referred to as "Miao Ying Ling Tan" or "we") has been entrusted by Goneo Group Co., Ltd. (hereinafter referred to as "Goneo Group") to perform an independent and limited assurance on the information disclosed in Goneo Group's 2024 Sustainability Report (hereinafter referred to as "the Report").

I. Independence and Competence

Miao Ying Ling Tan was not involved in collecting and calculating data involved in the Report, or the compilation of the Report. The assurance conducted by Miao Ying Ling Tan is independent of Goneo Group. In addition to verifying the appropriate services specified in the contract, all members of Miao Ying Ling Tan's assurance team have no business relationships with Goneo Group that could lead to conflicts of interest, and the team independently performed this assurance.

Miao Ying Ling Tan has been recognized by AccountAbility. Its assurance team possesses extensive experience in the industry and has sufficient understanding and capabilities of implementation of the AA1000 Assurance Standard (v3) (hereinafter referred to as "AA1000AS v3"). At the same time, they conduct assurance related to sustainable development following Miao Ying Ling Tan's internal assurance procedures. Relevant personnel have received professional training on sustainable development-related standards such as the GRI Standards issued by the Global Sustainability Standards Board (GSSB), AA1000AS v3, and the Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies-Sustainability Report (Trial).

II. Goneo Group's Responsibilities

Goneo Group is responsible for the preparation of the Report following Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial). Goneo Group is also responsible for implementing relevant internal control procedures to ensure that the contents of the Report are free from material misstatement, whether due to fraud or error.

III. The Assurance Agency's Responsibilities

Miao Ying Ling Tan is responsible for issuing an independent assurance statement to Goneo Group in accordance with the AA1000AAS v3. This independent assurance statement applies solely to express a conclusion on the assurance in the specified scope of Goneo Group's Report and does not serve any other intents or purposes.

IV. Assurance Standards

Miao Ying Ling Tan has adopted a Type 2 Moderate Level of Assurance under the

Responsiveness, and Impact.

V. Scope of Assurance

1. The scope of assurance is limited to the information covered by the Report, and the scope of the organization does not include Goneo Group's suppliers, contractors, and information or data provided by other third parties.

2. A Type 2 Moderate Level of Assurance of the AA1000AS v3 was adopted to evaluate the nature and extent of Goneo Group's adherence to the four principles in accordance with the AA1000AS v3.

3. Goneo Group and Miao Ying Ling Tan have reached a mutual agreement and selected the following specific KPIs in the Report for assurance: Additionally, Miao Ying Ling Tan conducted a limited assurance on the reliability and accuracy of the indicators selected by Goneo Group. The specific performance indicators selected for 2024 are as follows:

Scope	Indicator
	Total water consum
Environmental	 Percentage of clear
	Volume of hazardo
	Achievement of t
	hazardous waste at
	Number of employ
	Lost time injury fre
	Gender pay gap for
	Coverage rate of co
Social	Coverage rate of re
	Ratio of female ma
	Total number of t
	and bulk raw mat
	percentage of total
	Coverage rate of an
Covernance	Coverage rate of bu
Governance	Coverage rate of
	(including contract

4. The scope of the assurance is limited to the information and data for the period from January 1, 2024, to December 31, 2024. We do not express any conclusions on any information that falls outside this period or any other data disclosed in the Report not included within the assurance scope. The scope of the assurance is based on and confined to the information provided by Goneo Group. Any queries regarding the contents of this Independent Assurance Statement or related matters will be responded to by Goneo Group.

VI. Assurance Methodology

performed the following tasks:

- feedback from stakeholders.

AA1000AS v3, which includes the evaluation of Goneo Group's compliance and degree of adherence to the four AA1000AS v3 assurance principles of Inclusivity, Materiality,

nption

an energy usage

ous waste generated

the target for reducing the amount of toxic and t the source

vee deaths requency rate (LTIR)

r the same position

ollective agreement signing

emuneration and non-wage benefits

anagers to the total number of managers

tier 1 suppliers (suppliers of production materials terials), total number of key tier 1 suppliers, and l spending by key Tier 1 suppliers

nti-corruption assurance in the past three years

usiness ethics training for employees

integrity awareness advocacy among suppliers ctors)

To collect relevant evidence to draw conclusions, Miao Ying Ling Tan's assurance team

• Understanding Goneo Group's process and methodology for identifying and collecting

· Conducting online interviews with employees from Goneo Group who are responsible for



preparing the Report and providing relevant information.

- Assessing whether the preparation and management process of the Report complies with the Principles of Inclusivity, Materiality, Responsiveness and Impact as specified in AA1000AS v3.
- Conducting a sampling inspection on the evidence related to the data reliability and quality of the selected specific performance information, assessing the reliability of data collection, and understanding the management system used to ensure data quality (we also focused on the authenticity and reliability of the data from the subsidiary, Banmen Electric Appliance, within the specific performance information).
- Recalculating the selected specific performance information.
- Verifying the consistency of the statements and conclusions within the Report.
- Performing other work that we deem necessary.

The assurance is based on the conclusions drawn from the relevant information provided by Goneo Group to Miao Ying Ling Tan. Goneo Group ensures that the information it provides is complete and accurate.

VII. Conclusions

Based on the Report of Goneo Group and the information it provided, nothing has come to our attention that causes us to believe that the Report is not prepared, in all material respects, in accordance with the four principles of AA1000AS v3. Additionally, based on the procedures implemented and the evidence obtained, we have not found anything that put us in doubt about the reliability and accuracy of the selected performance indicators for the assurance in the Report.

Based on the Principles of Inclusivity, Materiality, Responsiveness, and Impact as specified in AA1000AS v3, Miao Ying Ling Tan summarizes the key observations regarding the Report as follows:

Inclusivity	The Goneo Group has fully identified internal and external stakeholders of the
	company, such as government departments and regulatory agencies,
	shareholders and investors, customers, partners, employees, society, and the
	public, and established a stakeholder engagement mechanism to regularly
	collect the genuine demands of stakeholders. The Report has covered the
	environmental, social, and governance aspects that Goneo Group and its
	stakeholders are concerned about and has collected views from key
	stakeholders to assist in reviewing the applicability of identified material
	issues. In our professional opinion, Goneo Group adheres to the Principle of
	Inclusivity.
Materiality	Goneo Group has established a process for prioritizing material issues,
	identified and prioritized sustainability topics highly relevant to itself and the
	industry, and disclosed governance structure, management actions, and
	performance data in the company's sustainability management, with materiality
	in the Report. In our professional opinion, Goneo Group adheres to the
	Principle of Materiality.
Responsiveness	Goneo Group continuously optimizes and improves its sustainability efforts
	based on stakeholders' expectations and recommendations to the company.
	Goneo Group has established relevant mechanisms or measures to respond to
	key stakeholders' concerns and has formulated sustainable development
	strategic planning, goals, and action plans based on material issues related to
	sustainable development. Goneo Group identifies key priorities and allocates
	sufficient resources to respond to material issues and their associated impacts
	and stakeholders in a comprehensive, accurate, timely, objective, and well-
	considered manner. In our professional opinion, Goneo Group adheres to the

Principle of Responsiveness. Impact The Goneo Group possesses a strong discernment of material issues and adopts a balanced and effective approach to evaluation and disclosures. It has established mechanisms for monitoring, measuring, assessing, and managing the impacts caused by the enterprise, thereby achieving more effective decision-making and management. This enables it to impartially and objectively present the impacts brought about by material issues. In our professional opinion, Goneo Group adheres to the Principle of Impact.

VIII. Limitations

The lack of internationally recognized and universally applicable standards for evaluating and measuring non-financial information allows for different yet acceptable information and measurement techniques, which may affect comparability with other entities.



April 24, 2025 Shanghai, China

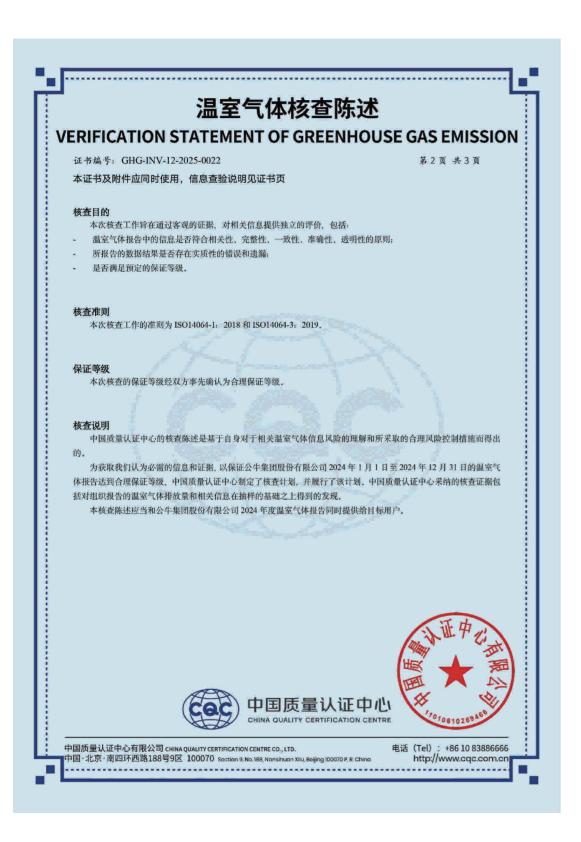


○ Carbon Verification Report









		ON STATEMENT	0
本证书及	收附件应同	同时使用,信息查验说明见证·	甘
附件	1 组织边界	界信息	
	序号	名称	ſ
	1	公牛集团师桥基地	1
	2	公牛集团龙山一基地	Γ
	3	公牛集团龙山二基地	
	4	公牛集团龙山二分厂	
	5	公牛集团西区基地	
	6	公牛集团古窑基地	
	7	公牛集团匡堰基地	
	8	公牛集团惠州基地	
	9	公牛集团苏州基地	
	10	公牛集团上海基地	10
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ernance	Environment	Value Chain	Society	Appendix	
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